

FOREIGN TRADE PRICE INDEX OF THE BASQUE COUNTRY (IVU) 1ST QUARTER 2013

The year-on-year rate of export unit prices rose by 0.4% in the first quarter of 2013

For their part, the prices of imports were down by 0.6%

During the first quarter of 2013 unit prices of exports from the Basque Country, measured as Unit Value Indices and year-on-year rates, registered an increase of 0.4% with regards to same quarter of the previous year, according to Eustat data. In relation to the fourth quarter of 2012, however, they fell by 1.2%. The opposite was true for imports, with a 0.6% drop in the index in year-on-year terms and an increase of 0.2% with respect to the previous quarter.

Foreign Trade Unit Value Indices for the Basque Country by economic destination. First quarter 2013

(%)	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
General Index	-1,2	0,4	0,2	-0,6
Consumer goods	-1,5	-0,1	-0,6	1,6
Capital goods	0,0	-0,1	2,4	0,6
Intermediate goods	-1,5	0,5	0,1	-0,9

Source: Eustat. Foreign Trade Price Index of the Basque Country (IVU)

As regards **classification by economic destination**, the export unit prices both for Consumer and Capital Goods registered a slight drop of 0.1% in their year-on-year rates, while Intermediate Goods grew by 0.5%. For imports, once again, the opposite situation occurred: while unit prices for Consumer and Capital Goods rose by 1.6% and 0.6% respectively, those of Intermediate Goods experienced a downturn in their year-on-year rates of 0.9%.

If **geographic areas** are taken into account, it is noteworthy that the unit export prices in this quarter compared to the same quarter of the previous year rose in all areas analysed, especially in the Euro Zone (1.4%) and the EU-27 (1.1%).

In the case of imports, the opposite was true given that all of the geographic areas experienced downturns in their year-on-year rates, with the exception of the Euro Zone, which saw an increase of 1.1%. The greatest drop in the year-on-year rate occurred in the Rest of the World (which excludes the European Union and the OECD), with a fall of 1%.

For exports by geographical areas and with respect to the previous quarter, all rates registered negative values, varying between -0.2% for the Rest of the World and -1.6% for the OECD.

Foreign Trade Unit Value Indices for the Basque Country by geographical area. First quarter 2013

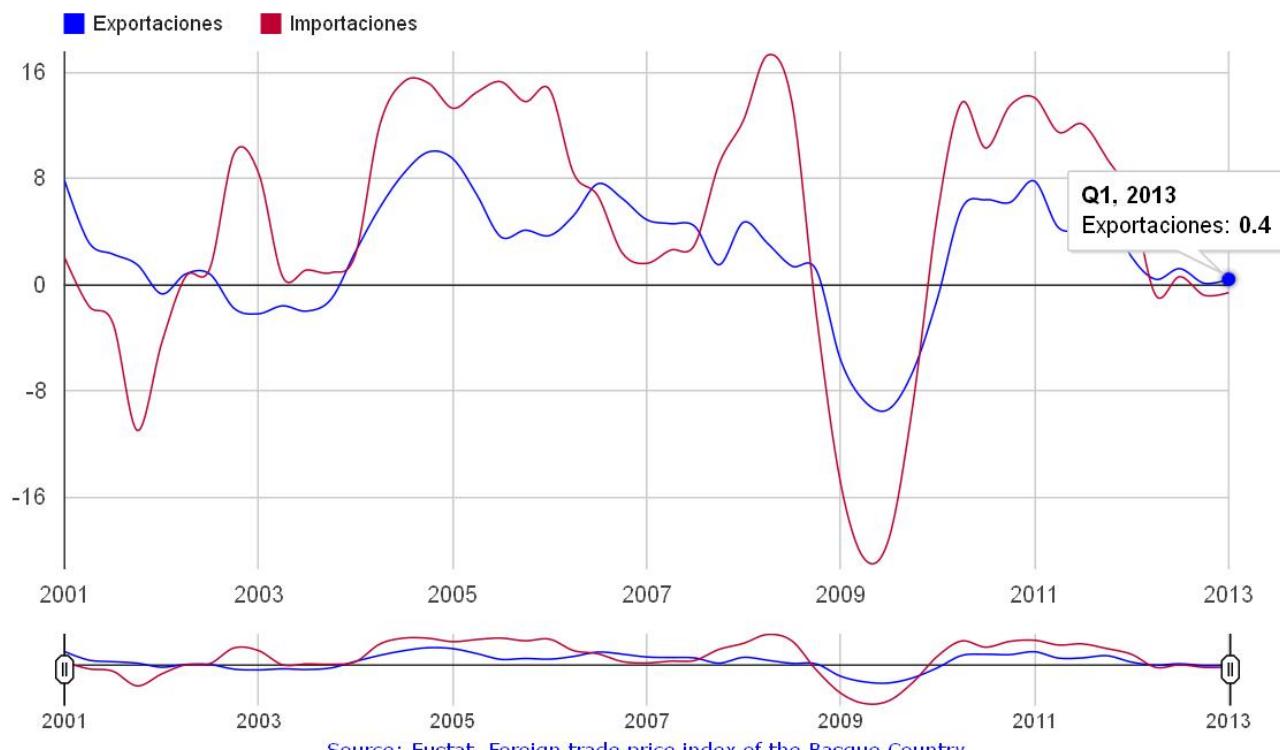
(%)	EXPORTS		IMPORTS	
	-1,2	0,4	0,2	-0,6
General Index				
Eurozone	-1,1	1,4	-1,0	1,1
EU-27	-0,8	1,1	-0,1	-0,5
OECD	-1,6	0,3	0,3	-0,3
Rest of the World	-0,2	0,6	0,1	-1,0

Source: Eustat. Foreign Trade Price Index of the Basque Country (IVU)

When comparing imports to the previous period, different trends were observed depending on the geographical areas, with a drop in the Euro Zone (-1%) and in the EU-27 (-0.1%) and increases in the OECD (0.3%) and in the Rest of the World (0.1%).

In short, export unit prices fell compared to the previous quarter but rose with respect to the same quarter of the previous year. On the other hand, the opposite occurred with imports, which grew with respect to the previous quarter but dropped in year-on-year terms.

Year-on-year variation rate of the foreign trade unit value index in the Basque Country. (%)



For further information:

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Further press releases on the Foreign Trade Price Index of the Basque Country (IVU)
 Databank on the Foreign Trade Price Index of the Basque Country (IVU)