

FOREIGN TRADE PRICE INDEX OF THE BASQUE COUNTRY (IVU) 2ND QUARTER 2013

The year-on-year rate of export unit prices rose by 1.1% in the second quarter of 2013

For their part, the prices of imports were down by 0.8%

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 1.1% with regards to same quarter of the previous year, according to Eustat data, which was similar to that obtained with regards to the first quarter (1%). The opposite was true for imports, given that a 0.8% drop in the index was recorded in year-on-year terms and a decrease of 2.4% with respect to the previous quarter.

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

(%)	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
General Index	1,0	1,1	-2,4	-0,8
Consumer goods	0,8	3,4	-1,2	2,5
Capital goods	2,8	0,1	0,2	-1,9
Intermediate goods	0,5	0,7	-2,6	-1,0

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

In the analysis according to the **classification by economic destination**, we should pointed out in the case of exports the increase in the price index of Consumer Goods, of 3.4%, being more moderate in the case of Intermediate Goods and Capital Goods, with results of 0.7% and 0.1%, respectively. In the case of Imports there were both rises and falls in their year-on-year rates: Consumer Goods were up by 2.5% whilst Capital Goods descended by 1.9% and Intermediate Goods were down by 1%.

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 (1.8%) and the OECD (1.2%).

In the case of imports the opposite was true, given that all geographical areas saw decreases in their year-on-year rates, fluctuating between the 0.9% drop in the case of the EU-27 and the OECD, 0.7% in the Eurozone and a downturn in the year-on-year rate of 0.6% for the Rest of the World.

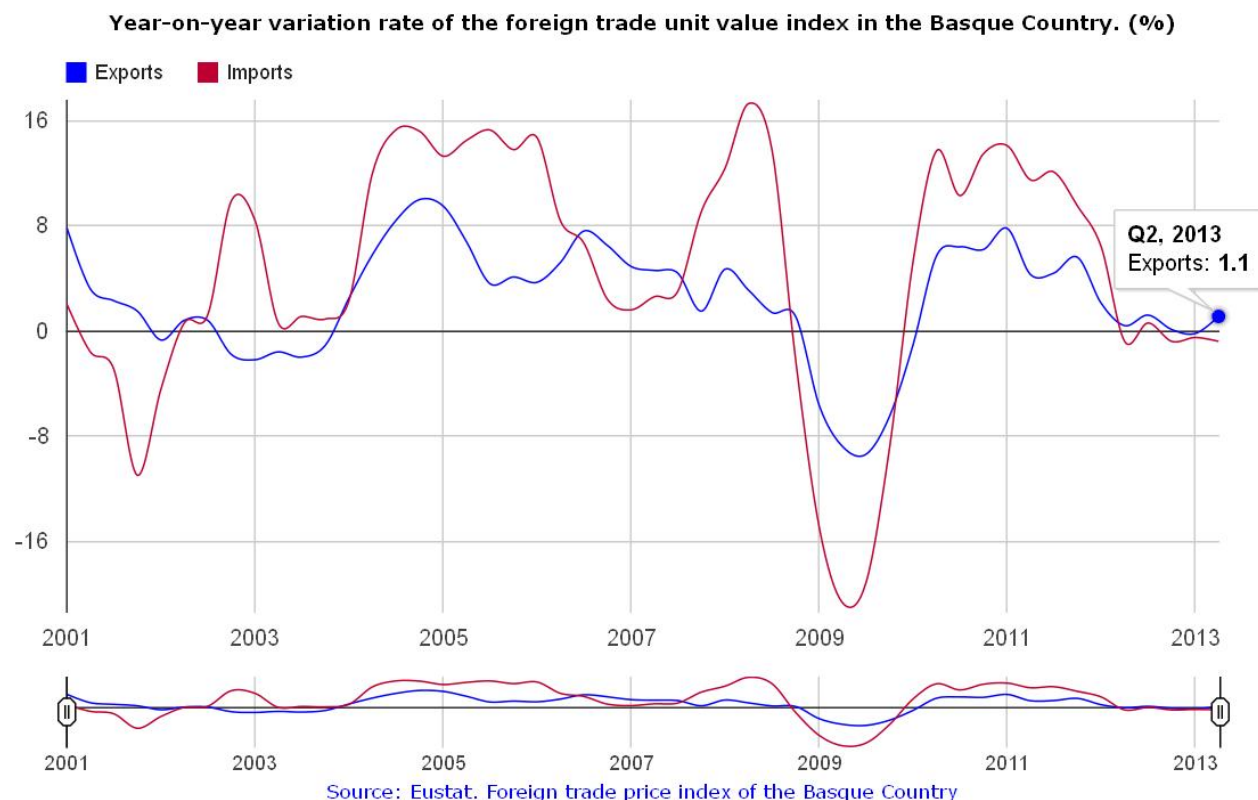
For exports by geographical areas and with respect to the previous quarter, all rates registered positive values, varying between 1.3% for the OECD and 0.2% for the EU-27 and the Rest of the World.

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

(%)	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
General Index	1,0	1,1	-2,4	-0,8
Eurozone	0,6	1,8	-2,2	-0,7
EU-27	0,2	0,4	-2,1	-0,9
OECD	1,3	1,2	-1,9	-0,9
Rest of the World	0,2	0,7	-3,1	-0,6

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

If we consider imports compared to the previous period, we can observe general downturns in the price indices, with falls of 3.1% for those of the Rest of the World, 2.2% in prices originating from the Eurozone, 2.1% in those from the EU-27 and finally a drop of 1.9% in those from the OECD.



For further information:

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Databank on Foreign Trade Statistics of the Basque Country (IVU)