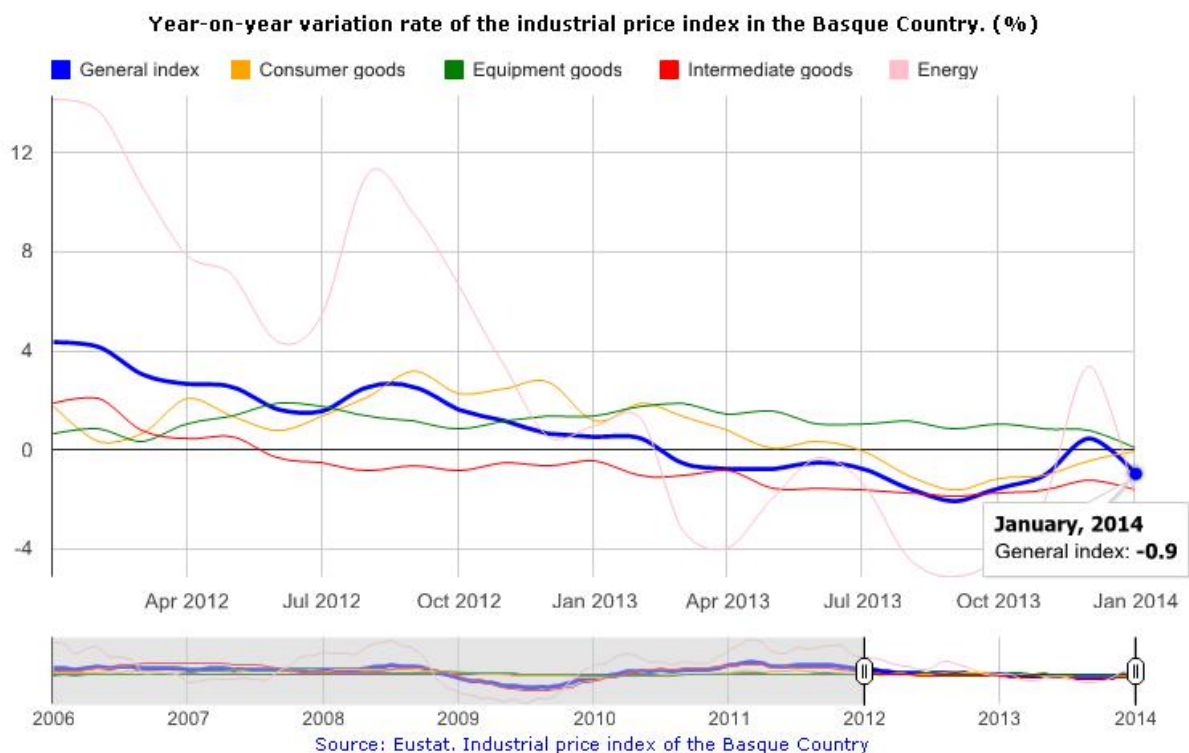


INDUSTRIAL PRICE INDEX OF THE BASQUE COUNTRY (IPRI) JANUARY 2014

Industrial prices in the Basque Country decreased by 0.4% in January 2014 with regards to the previous month

Compared to the previous year (January 2014 on January 2013) they were down 0.9%

Industrial prices in the Basque Country decreased by 0.4% in January 2014 compared to the previous month, according to data provided by EUSTAT. With these data, the year-on-year rate for January, which indicates the fluctuation in industrial prices over the last twelve months, registered a drop of 0.9%.



A more detailed analysis by sector shows that the most inflationary branches in January 2014, with regard to the previous month, was *Manufacture of Pharmaceutical Products*, with an increase in its prices of 1.8%; *Food beverages and tobacco*, which increased by 0.4%; and *Extractive Industries* which, together with *Timber, Paper and Graphic Arts*, rose 0.3%. On the other hand, the largest price decreases were in the sectors of *Coke Plants and Oil Refining* (-1.5%), *Plastics and Rubber* with a fall of 1.1%, and *Electricity, Gas and Steam* with a downturn of 0.8%.

In the year-on-year period from January 2013 to January 2014, the greatest increases in prices occurred within the branches of *Electricity, Gas and Steam* with an increase of 3.1%, *Timber, Paper and Graphic Arts*, up by 1.5%, and *Manufacture of Machinery and Equipment*, where prices

rose by 1.1%. Conversely, there were decreases in prices corresponding to the sectors of, among others, *Coke Plants and Oil Refining*, which fell by 5.1%, and *Manufacture of Computer, Electronic and Optical Products* and *Metallurgy and Metal Products*, both of which decreased by 2.7%.

According to the classification of Goods by economic destination, the evolution of prices in the large sectorial groups registered distinct changes in January: *Energy* saw a fall in its prices of 1.4% and *Intermediate Goods* decreased by 0.4%, whereas there was no change in *Equipment Goods* (0.0%). *Consumer Goods* as a whole were up 0.3%, as a result of the rise in the prices of *Consumer Durables* (0.1%), and *Consumer Non-durables* (0.4%).

The variation in prices for these large goods groups in the year-on-year period was also different for each one. *Energy* decreased by 2.0% and *Intermediate Goods* registered a fall of 1.6%. Prices corresponding to *Intermediate Goods* were up by 0.1%, and those for *Consumer Goods* as a whole remained stable (0.0%). Amongst the latter, the prices of *Consumer Durables* dropped by 0.1%, whilst *Consumer Non-Durables* did not register a change 0.0%.

Industrial Price Index of the Basque Country. Variation rate. January 2014(p)

	INDEX	% VARIATION		
		Dec2014 / Jan2014	Dec2014 / Dec2013	Dec2014 / Dec2013
GENERAL INDEX	109,5	-0,4	-0,9	-0,4
SECTOR DIVISIONS				
Extractive Industries	94,8	0,3	-1,8	0,3
Manufacturing industry	106,8	-0,4	-1,5	-0,4
Electricity, gas and steam	130,1	-0,8	3,1	-0,8
ECONOMIC DESTINATION OF GOODS				
Consumer goods	105,4	0,3	0,0	0,3
Durable consumer goods	101,4	0,1	-0,1	0,1
Non-durable consumer goods	106,9	0,4	0,0	0,4
Capital Goods	103,8	0,0	0,1	0,0
Intermediate goods	104,1	-0,4	-1,6	-0,4
Energy	127,7	-1,4	-2,0	-1,4

Base 2010=100

(p) Provisional

Source: Eustat. Industrial Price Index of the Basque Country (IPRI)

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Further press releases on IPRI - Industrial Price Index of the Basque Country.

Databank on IPRI - Industrial Price Index of the Basque Country.