

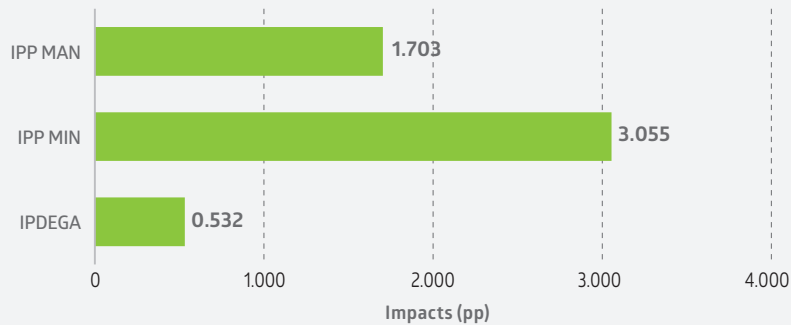
■ The twelve-month variation of the Producer Price Index (IPP) for industry was **5.3%**.

In July 2018, the variation of the IPP for industry, which includes the sectors of mining; manufacturing; and electricity, gas, and water, increased 5.3% year on year. The cumulative variation of the IPP for industry was -0.3%. The sector with the greatest positive influence on the variation of the indicator was mining, which increased 6.4% year on year and had an impact of 3.055 percentage points (pp). In manufacturing, a year-on-year increase of 4.3% and impact of 1.703 pp were observed. The distribution of electricity, gas, and water increased 4.4% and contributed 0.532 pp.

Copper was the product with the greatest positive impact, increasing 3.6% year on year and contributing 1.503 pp. Following in importance were lithium carbonate* and bleached non-coniferous wood pulp*. Together, these latter two products had a combined impact of 1.562 on the year-on-year variation of the index.

The twelve-month variation of the analytical IPP for industry except copper was 6.5%, and the cumulative variation was 4.0%.

■ **Sectors of the IPP for Industry, base year 2014=100**
12-month impacts (July 2018)



IPP

July 2018

(base year 2014 = 100)

IPP for Industry¹

Index	112.55
Monthly variation (%)	-2.8
Cumulative variation (%)	-0.3
12-month variation (%)	5.3

IPP for Manufacturing

Index	113.48
Monthly variation (%)	0.6
Cumulative variation (%)	3.2
12-month variation (%)	4.3

IPP for Mining

Index	109.30
Monthly variation (%)	-6.2
Cumulative variation (%)	-3.0
12-month variation (%)	6.4

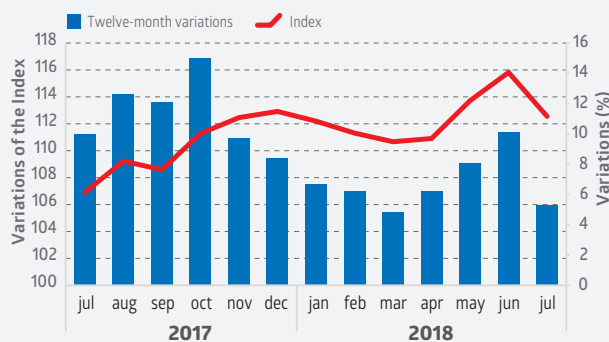
IPDEGA

Index	124.21
Monthly variation (%)	0.3
Cumulative variation (%)	-0.6
12-month variation (%)	4.4

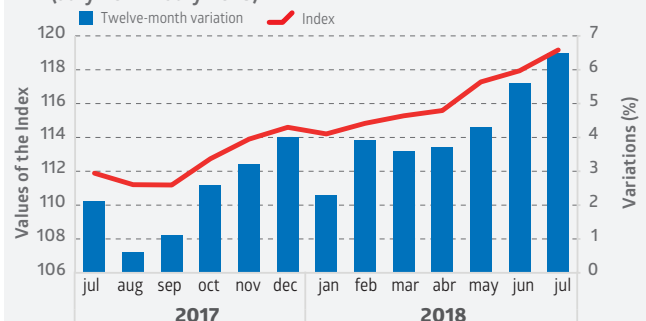
CUMULATIVE VARIATION: from December of the previous year

(1) This includes of the sectors of Mining, Manufacturing, and EGA (Electricity, Gas, and Water).

■ **Development of the IPP for Industry, Base year 2014=100**
Index and Twelve-month variations (July 2017 – July 2018)



■ **Development of IPP for Industries except Copper, base year 2014=100**
Index and Twelve-month variations (July 2017 – July 2018)



(*) Because of statistical secrecy, this figure cannot be published.

Note: the twelve-month variation is the principal time period used in the analysis.

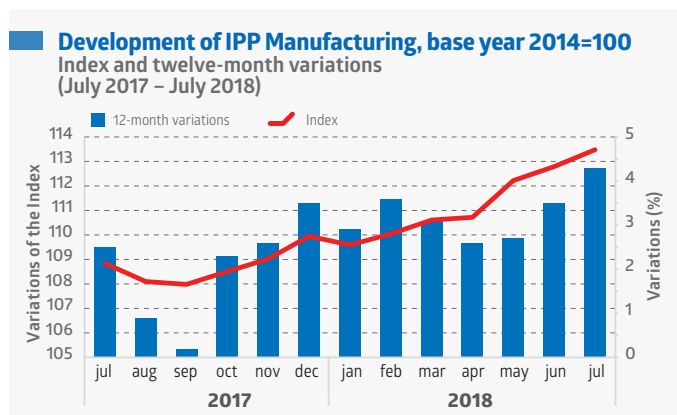
PRODUCER PRICE INDEX BY ECONOMIC SECTOR

Producer Price Index for Manufacturing

The Producer Price Index for Manufacturing (IPPMan) increased 4.3% year on year, and the cumulative variation was 3.2%.

Of the forty-seven classes in the basket of this sector, thirty-three increased in prices year on year, twelve decreased, and two showed no variation. The classes most notable for their positive impact on the twelve-month variation were manufacture of wood pulp, paper, and paperboard (22.2%), manufacture of basic chemicals (15.4%), and manufacture of refined petroleum products (32.0%). Together these classes had an impact of 2.245 pp.

The products with the principal positive year-on-year impacts were bleached non-coniferous wood pulp*; advertising material, commercial catalogues, and similar articles (45.6%), and bleached coniferous wood pulp, including raw pulp*. Together these products had an impact of 1.807 pp.

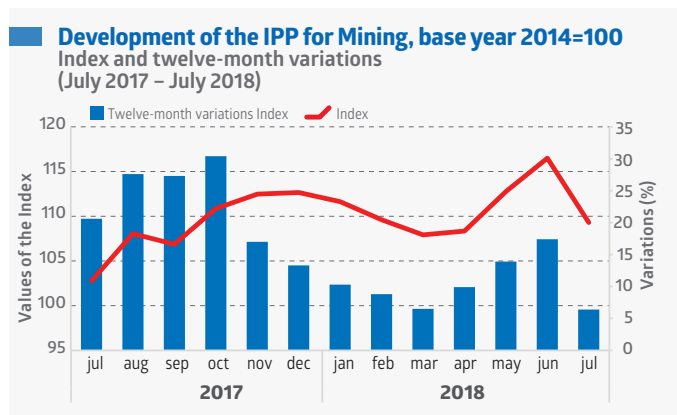


Producer Price Index for Mining

The twelve-month variation of the IPP for Mining (IPPMin) was 6.4%, and the cumulative variation was -3.0%.

Twelve-month increases were observed in all nine classes of this sector. The most notable increase was in mining and processing of copper (3.6%), which had an impact of 3.131 pp. Following was mining of chemical and fertilizer minerals*.

The product with the most important positive twelve-month impact on the indicator was copper (3.6%), which contributed 3.131 pp.



(*) Because of statistical secrecy, this figure cannot be published.

Note: the twelve-month variation is the principal time period used in the analysis.

PRODUCER PRICE INDEX BY ECONOMIC SECTOR

Price Index of the Distribution of Electricity, Gas, and Water

In July 2018, the twelve-month variation of the Price Index of the Distribution of Electricity, Gas, and Water (IPDEGA) was 4.4%, and the cumulative variation was -0.6%.

All three classes of the IPDEGA had a positive influence on the twelve-month variation of the index. The most notable influence was from generation, collection, and distribution of electricity, which increased 4.0% and had an impact of 3.069 pp. The manufacture of gas and distribution of gaseous fuels through mains rose 14.8%, and the collection, treatment, and distribution of water rose 1.9%. Together, these latter two classes had an impact of 1.353 pp.

The product with the greatest positive influence on the year-on-year variation of the IPDEGA was distribution of electricity to industrial clients, which increased 10.3% and had an impact of 2.758 pp. The increases in the products distribution of gaseous fuels through mains (14.8%), distribution of electricity to commercial clients (7.5%), and distribution of drinking water (1.9%) had a combined impact of 1.777 pp.

