



HELLENIC REPUBLIC



MINISTRY OF ECONOMY AND FINANCE



**GENERAL SECRETARIAT OF
THE NATIONAL STATISTICAL SERVICE
OF GREECE**

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PRESS RELEASE

Revised Import Price Index in Industry^{1,2} January 2009

The National Statistical Service of Greece announces the revision of the Import Price Index (MPI) with base year 2005=100,0. The MPI in January 2009 as compared to January 2008 recorded a fall of 1,7%. A year earlier the MPI increased by 8,6%.

The MPI in January 2009 as compared to December 2008 recorded a rise of 0,1%. A year earlier, the MPI decreased by 0,2%.

In the twelve-month period February 2008 – January 2009 the annual average rate of change of the MPI was 6,3%. A year earlier, the annual average rate of change of the MPI was 3,4%.

¹ The Import Price Index (MPI) in Industry is released from March 2009 revised and re-based in 2005=100,0 with January 2009 as first reference month. The purpose of the MPI is to measure the monthly rates of change in the prices of goods that are imported in the economic territory from the euro-zone countries and the non-euro-zone countries. The MPI index is split up to partial indices of Eurozone and non-Eurozone, according to the country of consignment of the imported goods, forming two groups of Eurozone and non-Eurozone markets.

² The revision with base year 2005=100,0, is done in the framework of the Short –Term Statistics (STS) Council Regulation (EC) No 1165/98 concerning short-term statistics. According to this Regulation the index in question is updated every five years, in years ending in 0 or 5. At this revision has been applied (Council Regulation 1893/2006) the new Eurostat classification NACE Rev. 2 (at the level of categories of economic activity). In addition, at product level has been applied the new Eurostat classification CPA 2008 (Council Regulation 451/2008).

The National Statistical Service of Greece availability of data of MPI with base year 2005=100,0 starts from January 2000, whiles the distinguished series of Eurozone and non-Eurozone, complying with the above Regulation, starts from January 2004 onwards.

Monthly rates¹

Import Prices in total industry in January 2009, as compared to the previous month December 2008, increased by 0,1% due to the monthly changes of the Main Industrial Groupings prices, as following:

- ❑ Intermediate goods prices remained unchanged.
- ❑ Capital goods prices fell by 0,1%.
- ❑ Durable consumer goods prices grew by 0,2%.
- ❑ Non-Durable consumer goods prices grew by 0,4%.
- ❑ Prices in Energy grew by 0,2%.

Annual rates²

Import Prices in total industry in January 2009, as compared to January 2008, decreased by 1,7% due to the annual changes of the Main Industrial Groupings prices, as following:

- ❑ Intermediate goods prices grew by 2,0%.
- ❑ Capital goods prices grew by 0,6%.
- ❑ Durable consumer goods prices grew by 1,5%.
- ❑ Non-Durable consumer goods prices grew by 2,2%.
- ❑ Prices in Energy fell by 12,2%.

More information on the rates of change of the MPI, as it concerns the distinction coming from Eurozone and non Eurozone market, are presented in the annexed tables (1,2,3)

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¹ The monthly rate compares the price levels in industry between the two latest months.

² The annual rate measures the price change in industry between the current month and the same month of the previous year.

Table 1: Import Price Index (MPI) in Industry of the Overall Market*Base year 2005=100,0***I) Monthly changes**

| Codes | Main Industrial Groups - MIGs | Weights | January | December | Change (%) | January | December | Change (%) | January | December | Change (%) |
|-------|-------------------------------|---------|---------|----------|------------|---------|----------|------------|---------|----------|------------|
| | | | 2009 | 2008 | | 2008 | 2007 | | 2007 | 2006 | |
| 0020 | Overall Market | 100.000 | 108,8 | 108,7 | 0,1 | 110,6 | 110,9 | -0,2 | 101,9 | 102,6 | -0,7 |
| 0040 | Intermediate Goods | 27.814 | 114,3 | 114,4 | 0,0 | 112,1 | 111,9 | 0,2 | 109,9 | 109,1 | 0,7 |
| 0050 | Capital Goods | 22.901 | 103,1 | 103,2 | -0,1 | 102,4 | 102,3 | 0,2 | 100,7 | 100,5 | 0,2 |
| 0060 | Durable Consumer Goods | 5.398 | 102,3 | 102,1 | 0,2 | 100,7 | 100,8 | 0,0 | 100,0 | 99,9 | 0,1 |
| 0070 | Non-Durable Consumer Goods | 25.215 | 109,0 | 108,6 | 0,4 | 106,7 | 106,1 | 0,5 | 102,8 | 102,4 | 0,4 |
| 0090 | Energy | 18.672 | 109,2 | 109,0 | 0,2 | 124,4 | 126,6 | -1,8 | 92,9 | 97,9 | -5,1 |

II) Annual changes

| Codes | Main Industrial Groups - MIGs | Weights | January | | | | Change (%) | | |
|-------|-------------------------------|---------|---------|-------|-------|-------|------------|-----------|-----------|
| | | | 2009 | 2008 | 2007 | 2006 | 2009/2008 | 2008/2007 | 2007/2006 |
| 0020 | Overall Market | 100.000 | 108,8 | 110,6 | 101,9 | 103,3 | -1,7 | 8,6 | -1,3 |
| 0040 | Intermediate Goods | 27.814 | 114,3 | 112,1 | 109,9 | 101,4 | 2,0 | 2,0 | 8,4 |
| 0050 | Capital Goods | 22.901 | 103,1 | 102,4 | 100,7 | 100,2 | 0,6 | 1,8 | 0,5 |
| 0060 | Durable Consumer Goods | 5.398 | 102,3 | 100,7 | 100,0 | 100,3 | 1,5 | 0,7 | -0,3 |
| 0070 | Non-Durable Consumer Goods | 25.215 | 109,0 | 106,7 | 102,8 | 101,4 | 2,2 | 3,8 | 1,4 |
| 0090 | Energy | 18.672 | 109,2 | 124,4 | 92,9 | 112,2 | -12,2 | 33,9 | -17,2 |

Note:

- 1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published*
- 2. Percentage changes are calculated on the basis of the indices with five decimal figures and are rounded up to one decimal figure when published*

Table 2: Import Price Index (MPI) in Industry from the Eurozone Market*Base year 2005=100,0***I) Monthly changes**

| Codes | Main Industrial Groups - MIGs | Weights | January | December | Change (%) | January | December | Change (%) | January | December | Change (%) |
|-------|-------------------------------|---------|---------|----------|------------|---------|----------|------------|---------|----------|------------|
| | | | 2009 | 2008 | | 2008 | 2007 | | 2007 | 2006 | |
| 0020 | Eurozone Market | 53.089 | 108,2 | 108,1 | 0,1 | 107,4 | 107,1 | 0,3 | 104,7 | 104,3 | 0,4 |
| 0040 | Intermediate Goods | 16.651 | 112,9 | 113,0 | -0,2 | 112,0 | 111,8 | 0,2 | 111,1 | 110,2 | 0,8 |
| 0050 | Capital Goods | 15.115 | 103,0 | 103,0 | 0,0 | 102,5 | 102,3 | 0,2 | 100,7 | 100,5 | 0,2 |
| 0060 | Durable Consumer Goods | 3.113 | 102,5 | 102,3 | 0,2 | 100,9 | 100,9 | 0,0 | 100,1 | 100,0 | 0,1 |
| 0070 | Non-Durable Consumer Goods | 17.446 | 109,8 | 109,7 | 0,1 | 107,7 | 107,0 | 0,7 | 103,2 | 102,8 | 0,4 |
| 0090 | Energy | 764 | 98,6 | 91,9 | 7,3 | 128,4 | 129,5 | -0,9 | 100,9 | 106,6 | -5,3 |

II) Annual changes

| Codes | Main Industrial Groups - MIGs | Weights | January | | | | Change (%) | | |
|-------|-------------------------------|---------|---------|-------|-------|-------|------------|-----------|-----------|
| | | | 2009 | 2008 | 2007 | 2006 | 2009/2008 | 2008/2007 | 2007/2006 |
| 0020 | Eurozone Market | 53.089 | 108,2 | 107,4 | 104,7 | 100,8 | 0,8 | 2,6 | 3,8 |
| 0040 | Intermediate Goods | 16.651 | 112,9 | 112,0 | 111,1 | 101,0 | 0,7 | 0,8 | 10,0 |
| 0050 | Capital Goods | 15.115 | 103,0 | 102,5 | 100,7 | 100,0 | 0,5 | 1,8 | 0,7 |
| 0060 | Durable Consumer Goods | 3.113 | 102,5 | 100,9 | 100,1 | 100,3 | 1,6 | 0,8 | -0,2 |
| 0070 | Non-Durable Consumer Goods | 17.446 | 109,8 | 107,7 | 103,2 | 101,4 | 1,9 | 4,4 | 1,8 |
| 0090 | Energy | 764 | 98,6 | 128,4 | 100,9 | 108,9 | -23,2 | 27,2 | -7,3 |

Note:

- 1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published*
- 2. Percentage changes are calculated on the basis of the indices with five decimal figures and are rounded up to one decimal figure when published*

Table 3: Import Price Index (MPI) in Industry from the Non-Eurozone Market*Base year 2005=100,0***I) Monthly changes**

| Codes | Main Industrial Groups - MIGs | Weights | January | December | Change (%) | January | December | Change (%) | January | December | Change (%) |
|-------|-------------------------------|---------|---------|----------|------------|---------|----------|------------|---------|----------|------------|
| | | | 2009 | 2008 | | 2008 | 2007 | | 2007 | 2006 | |
| 0020 | Non Eurozone Market | 46.911 | 109,5 | 109,3 | 0,2 | 115,1 | 116,2 | -0,9 | 98,0 | 100,3 | -2,3 |
| 0040 | Intermediate Goods | 11.163 | 116,5 | 116,4 | 0,1 | 111,6 | 111,4 | 0,1 | 106,8 | 106,2 | 0,6 |
| 0050 | Capital Goods | 7.786 | 103,3 | 103,5 | -0,2 | 102,0 | 101,8 | 0,2 | 100,6 | 100,6 | 0,0 |
| 0060 | Durable Consumer Goods | 2.285 | 102,0 | 101,8 | 0,1 | 100,5 | 100,5 | 0,0 | 99,9 | 99,8 | 0,1 |
| 0070 | Non-Durable Consumer Goods | 7.769 | 107,3 | 106,0 | 1,2 | 104,0 | 104,0 | 0,0 | 101,8 | 101,7 | 0,2 |
| 0090 | Energy | 17.908 | 109,6 | 109,7 | -0,1 | 124,3 | 126,6 | -1,8 | 92,6 | 97,6 | -5,1 |

II) Annual changes

| Codes | Main Industrial Groups - MIGs | Weights | January | | | | Change (%) | | |
|-------|-------------------------------|---------|---------|-------|-------|-------|------------|-----------|-----------|
| | | | 2009 | 2008 | 2007 | 2006 | 2009/2008 | 2008/2007 | 2007/2006 |
| 0020 | Non-Eurozone Market | 46.911 | 109,5 | 115,1 | 98,0 | 106,9 | -4,9 | 17,5 | -8,3 |
| 0040 | Intermediate Goods | 11.163 | 116,5 | 111,6 | 106,8 | 102,2 | 4,4 | 4,4 | 4,6 |
| 0050 | Capital Goods | 7.786 | 103,3 | 102,0 | 100,6 | 100,9 | 1,2 | 1,4 | -0,2 |
| 0060 | Durable Consumer Goods | 2.285 | 102,0 | 100,5 | 99,9 | 100,4 | 1,5 | 0,6 | -0,6 |
| 0070 | Non-Durable Consumer Goods | 7.769 | 107,3 | 104,0 | 101,8 | 101,6 | 3,1 | 2,2 | 0,2 |
| 0090 | Energy | 17.908 | 109,6 | 124,3 | 92,6 | 112,3 | -11,8 | 34,2 | -17,5 |

Note:

- 1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published*
- 2. Percentage changes are calculated on the basis of the indices with five decimal figures and are rounded up to one decimal figure when published*