

HELLENIC REPUBLIC
MINISTRY OF ECONOMY AND FINANCE
NATIONAL STATISTICAL SERVICE OF GREECE

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PRESS RELEASE

Producer Price Index in Industry^{1,2}

March 2005

The Producer Price Index (PPI) in March 2005 as compared to March 2004 recorded a rise of 4,7%. A year earlier, the annual rate of change of the PPI was 2,1%.

The PPI in March 2005 as compared to February 2005 increased by 1,6%. A year earlier, the monthly rate of change of the PPI was 1,1%.

In the twelve-month period April 2004 – March 2005 the annual average rate of change of the PPI was 4,5%. A year earlier, the annual average rate of change of the PPI was 1,3%.

¹The Producer Price Index (PPI) in Industry is released from January 2005 as first reference month revised and re-based in 2000=100,0. The PPI replaces the previous compiled till December 2004 Wholesale Price Index, which is therefore removed from compilation. This decision was taken considering consultations with users and also the international practices.

² The revision of the Producer Price Index in Industry with base year 2000=100,0 is based upon the results of the annual PRODCOM survey of the year 2000, the annual Mining-Quarrying survey of the year 2000 and the annual External Trade survey of the year 2000. It has to be underlined that this revision is done in the framework of the Short –Term Statistics (STS) Council Regulation (EC) no 1165/98 and in the framework of the forthcoming amendment Regulation of this Regulation. The Regulation 1165/98 requires a breakdown into “domestic” and “non-domestic” for the PPI while the amendment Regulation requires a further distinction of the “non-domestic” index in Eurozone and non-Eurozone. The construction of the non-Domestic Index is done on the basis of collection of prices for products that are traded towards the non-domestic market and are distinguished according to the country of destination towards Eurozone and non-Eurozone markets.

The National Statistical Service of Greece availability of data of PPI with the distinction of non-domestic Index in Eurozone and non-Eurozone starts from January 2004 onwards.

Monthly rates³

Prices in total industry in March 2005, as compared to the previous month February 2005, rose by 1,6% due to the monthly changes of the Main Industrial Groupings prices, as following:

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

Annual rates⁴

Prices in total industry in March 2005, as compared to March 2004, rose by 4,7% due to the annual changes of the Main Industrial Groupings prices, as following:

- ❑ Intermediate goods prices grew by 3,7%
- ❑ Capital goods prices grew by 2,5%
- ❑ Durable consumer goods prices grew by 3,1%
- ❑ Non-Durable goods prices decreased by 0,2%
- ❑ Prices in Energy grew by 14,6%

More information on the rates of change of the PPI, as it concerns the distinction in Domestic and Non-Domestic market, are presented in the annexed tables (1,2,3,4)

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³ The monthly rate compares the price levels in industry between the two latest months.

⁴ The annual rate measures the price change in industry between the current month and the same month of the previous year.

TABLE 1
Producer Price Index (PPI) in Industry for the Overall Market
I. Monthly changes of the Overall Market(Domestic and Non-Domestic)
and by Main Industrial Groupings (MIGs)
(2000=100,0)

Codes	Overall Market - MIGs	Producer Price Indices (PPIs)					
		2005		Change %	2004		Change %
		March	February		March	February	
0020	Overall Market	114,1	112,3	1,6	109,0	107,9	1,1
0040	Intermediate Goods	111,4	110,9	0,5	107,5	106,9	0,5
0050	Capital Goods	108,0	108,0	0,1	105,4	104,1	1,2
0060	Durable Consumer Goods	109,4	109,2	0,2	106,2	106,0	0,2
0070	Non-Durable Consumer Goods	116,1	115,9	0,2	116,3	115,8	0,4
0090	Energy	115,7	109,6	5,6	101,0	98,2	2,9

II. Annual changes of the Overall Market(Domestic and Non-Domestic)
and by Main Industrial Groupings (MIGs)
(2000=100,0)

Codes	Overall Market - MIGs	Producer Price Indices (PPIs)					
		March		Change %	March		Change %
		2005	2004		2004	2003	
0020	Overall Market	114,1	109,0	4,7	109,0	106,8	2,1
0040	Intermediate Goods	111,4	107,5	3,7	107,5	106,0	1,4
0050	Capital Goods	108,0	105,4	2,5	105,4	102,4	2,9
0060	Durable Consumer Goods	109,4	106,2	3,1	106,2	104,9	1,2
0070	Non-Durable Consumer Goods	116,1	116,3	-0,2	116,3	109,6	6,1
0090	Energy	115,7	101,0	14,6	101,0	102,2	-1,1

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**Producer Price Index (PPI) in Industry for the Domestic Market****I. Monthly changes of the Domestic Market and by Main Industrial Groupings(MIGs)**

(2000=100,0)

Codes	Domestic Market - MIGs	Producer Price Indices (PPIs)					
		2005		Change %	2004		Change %
		March	February		March	February	
0020	Domestic Market	116,4	114,5	1,7	110,6	109,5	1,0
0040	Intermediate Goods	116,4	115,7	0,6	111,2	110,6	0,5
0050	Capital Goods	111,6	111,1	0,4	107,5	105,8	1,6
0060	Durable Consumer Goods	111,1	110,9	0,2	107,3	107,0	0,3
0070	Non-Durable Consumer Goods	119,1	118,6	0,4	118,3	117,8	0,4
0090	Energy	114,2	109,1	4,6	101,4	99,2	2,2

II. Annual changes of the Domestic Market and by Main Industrial Groupings(MIGs)

(2000=100,0)

Codes	Domestic Market - MIGs	Producer Price Indices (PPIs)					
		March		Change %	March		Change %
		2005	2004		2004	2003	
0020	Domestic Market	116,4	110,6	5,3	110,6	108,6	1,8
0040	Intermediate Goods	116,4	111,2	4,7	111,2	109,0	2,0
0050	Capital Goods	111,6	107,5	3,8	107,5	104,0	3,4
0060	Durable Consumer Goods	111,1	107,3	3,6	107,3	105,7	1,4
0070	Non-Durable Consumer Goods	119,1	118,3	0,8	118,3	110,7	6,8
0090	Energy	114,2	101,4	12,6	101,4	103,6	-2,1

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

Producer Price Index (PPI) in Industry for the Non-Domestic Market

I. Monthly changes of the Non-Domestic Market and by Main Industrial Groupings(MIGs)

(2000=100,0)

Codes	Non-Domestic Market - MIGs	Producer Price Indices (PPIs)					
		2005		Change %	2004		Change %
		March	February		March	February	
0020	Non-Domestic Market	108,5	106,9	1,5	105,2	103,9	1,2
0040	Intermediate Goods	102,3	102,0	0,3	100,7	100,2	0,5
0050	Capital Goods	103,4	103,8	-0,4	102,5	101,9	0,6
0060	Durable Consumer Goods	106,6	106,6	0,0	104,4	104,4	0,0
0070	Non-Durable Consumer Goods	109,5	110,0	-0,4	112,1	111,6	0,5
0090	Energy	123,0	111,8	10,0	99,2	93,5	6,0

II. Annual changes of the Non-Domestic Market and by Main Industrial Groupings(MIGs)

(2000=100,0)

Codes	Non-Domestic Market - MIGs	Producer Price Indices (PPIs)					
		March		Change %	March		Change %
		2005	2004		2004	2003	
0020	Non-Domestic Market	108,5	105,2	3,1	105,2	102,1	3,0
0040	Intermediate Goods	102,3	100,7	1,6	100,7	99,1	1,6
0050	Capital Goods	103,4	102,5	0,8	102,5	97,5	5,1
0060	Durable Consumer Goods	106,6	104,4	2,1	104,4	103,2	1,2
0070	Non-Durable Consumer Goods	109,5	112,1	-2,3	112,1	107,1	4,6
0090	Energy	123,0	99,2	24,1	99,2	95,8	3,5

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

TABLE 4

Producer Price Index (PPI) of the Non-Domestic Market with the distinction Euro-zone and Non-Eurozone

I. Monthly changes of the Non-Domestic Market with the distinction Eurozone and Non-Eurozone and by Main Industrial Groupings(MIGs)

(2000=100,0)

Codes	Eurozone Market MIGs	2005		Change %	Codes	Non-Eurozone Market MIGs	2005		Change %
		March	February				March	February	
0020	Eurozone Market	107,6	107,1	0,4	0020	Non-Eurozone Market	109,3	106,7	2,5
0040	Intermediate Goods	102,7	102,4	0,3	0040	Intermediate Goods	101,9	101,6	0,3
0050	Capital Goods	99,0	99,0	0,0	0050	Capital Goods	104,3	104,9	-0,5
0060	Durable Consumer Goods	105,5	105,5	0,0	0060	Durable Consumer Goods	108,2	108,2	0,1
0070	Non-Durable Consumer Goods	109,3	109,6	-0,3	0070	Non-Durable Consumer Goods	109,8	110,5	-0,6
0090	Energy	133,9	122,6	9,2	0090	Energy	121,2	110,0	10,1

I. Annual changes of the Non-Domestic Market with the distinction Eurozone and Non-Eurozone and by Main Industrial Groupings(MIGs)

(2000=100,0)

Codes	Eurozone Market MIGs	March		Change %	Codes	Non-Eurozone Market MIGs	March		Change %
		2005	2004				2005	2004	
0020	Eurozone Market	107,6	107,5	0,1	0020	Non-Eurozone Market	109,3	103,1	6,0
0040	Intermediate Goods	102,7	101,2	1,4	0040	Intermediate Goods	101,9	100,1	1,9
0050	Capital Goods	99,0	99,7	-0,7	0050	Capital Goods	104,3	103,1	1,2
0060	Durable Consumer Goods	105,5	104,2	1,3	0060	Durable Consumer Goods	108,2	104,7	3,4
0070	Non-Durable Consumer Goods	109,3	112,2	-2,6	0070	Non-Durable Consumer Goods	109,8	111,9	-1,8
0090	Energy	133,9	111,1	20,5	0090	Energy	121,2	97,1	24,8

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