



HELLENIC REPUBLIC



HELLENIC STATISTICAL AUTHORITY

Piraeus, 13 October 2010

## PRESS RELEASE

The Import Price Index in Industry recorded a rise of 4.6% in August 2010 compared with August 2009.

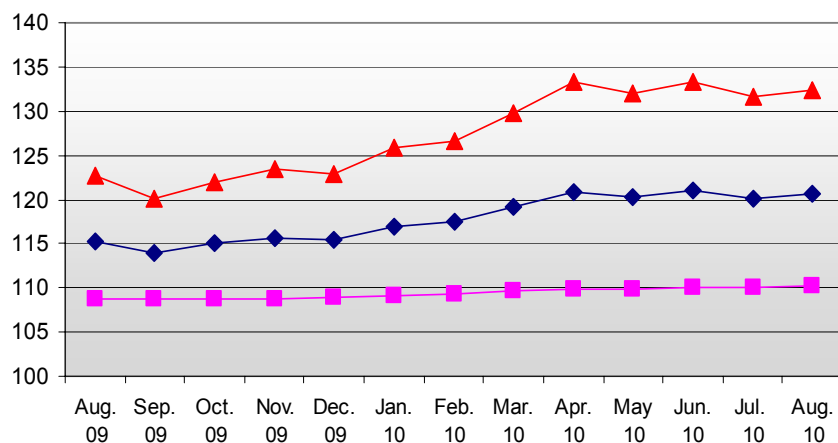
### IMPORT PRICE INDEX IN INDUSTRY: August 2010

The Import Price Index in Industry (MPI) in August 2010 compared with August 2009 recorded a rise of 4.6%. The index in August 2009 had recorded a decrease of 2.9% compared with August 2008 (Table 1.II).

The MPI in August 2010 compared with July 2010 recorded a rise of 0.4%. The index in August 2009 had recorded an increase of 1.7% compared with July 2009 (Table 1.I).

The twelve-month average index, from September 2009 to August 2010, compared with the same index of the period from September 2008 to August 2009, increased by 5.7%. The previous year the twelve-month average index had decreased by 1.9% (Table 4).

Evolution of Import Price Index (MPI) in Industry  
(2005=100.0)



Information:

Economic and Short-Term  
Indices Division

Wholesale Prices and Price  
Indices Section

Evridiki Vlachocosta  
Tel: 0030 213 1352742  
Fax:0030 213 1352714

—◆— MPI – Overall Market  
 —■— MPI – Eurozone Market  
 —▲— MPI – Non Eurozone Market

### **1. Monthly rates of change of August 2010 compared with July 2010.**

Import prices in August 2010 increased by 0.4% compared with the previous month, July 2010, due to the monthly changes of the sub-indices of the market zones:

- a. The MPI of the Eurozone Market increased by 0.1% (Table 2.I).
- b. The MPI of the Non-Eurozone Market increased by 0.6% (Table 3.I).

### **2. Annual rates of change of August 2010 compared with August 2009.**

Import prices in August 2010 increased by 4.6% compared with the same month of the previous year, August 2009, due to the annual changes of the sub-indices of the market zones:

- a. The MPI of the Eurozone Market increased by 1.4% (Table 2.II).
- b. The MPI of the Non-Eurozone Market increased by 7.9% (Table 3.II).

**Table 1: Import Price Index (MPI) in Industry – Overall Market**

**Base year: 2005=100.0**

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	August 2010	July 2010	Change (%)	August 2009	July 2009	Change (%)
0020	Overall Market	100000	120.6	120.1	0.4	115.2	113.3	1.7
0040	Intermediate Goods	27814	117.0	116.8	0.2	113.8	113.5	0.2
0050	Capital Goods	22901	103.4	103.4	0.0	103.5	103.5	0.0
0060	Durable Consumer Goods	5398	103.8	103.5	0.3	102.4	102.3	0.1
0070	Non-Durable Consumer Goods	25215	111.3	111.0	0.2	110.0	110.1	-0.1
0090	Energy	18672	164.4	162.8	1.0	142.5	132.5	7.5

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients				Change (%)	
			2010	August 2009	2008	2010/2009	2009/2008
0020	Overall Market	100000	120.6	115.2	118.6	4.6	-2.9
0040	Intermediate Goods	27814	117.0	113.8	116.5	2.8	-2.4
0050	Capital Goods	22901	103.4	103.5	102.8	-0.1	0.7
0060	Durable Consumer Goods	5398	103.8	102.4	102.1	1.4	0.3
0070	Non-Durable Consumer Goods	25215	111.3	110.0	108.2	1.1	1.7
0090	Energy	18672	164.4	142.5	153.5	15.4	-7.1

*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: Import Price Index (MPI) in Industry – Eurozone Market**

**Base year: 2005=100.0**

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	August 2010	July 2010	Change (%)	August 2009	July 2009	Change (%)
0020	Overall Market	53089	110.2	110.0	0.1	108.7	108.6	0.1
0040	Intermediate Goods	16651	115.2	115.0	0.1	111.9	111.8	0.1
0050	Capital Goods	15115	103.1	103.1	0.0	103.4	103.4	0.0
0060	Durable Consumer Goods	3113	104.1	103.8	0.4	102.4	102.2	0.2
0070	Non-Durable Consumer Goods	17446	111.5	111.3	0.3	110.7	110.8	-0.1
0090	Energy	764	135.6	136.0	-0.3	122.5	115.7	5.9

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	August			Change (%)	
			2010	2009	2008	2010/2009	2009/2008
0020	Overall Market	53089	110.2	108.7	109.3	1.4	-0.6
0040	Intermediate Goods	16651	115.2	111.9	115.2	2.9	-2.9
0050	Capital Goods	15115	103.1	103.4	102.9	-0.3	0.5
0060	Durable Consumer Goods	3113	104.1	102.4	102.4	1.7	0.0
0070	Non-Durable Consumer Goods	17446	111.5	110.7	109.1	0.7	1.4
0090	Energy	764	135.6	122.5	148.1	10.7	-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 3: Import Price Index (MPI) in Industry – Non Eurozone Market**

**Base year: 2005=100.0**

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	August 2010	July 2010	Change (%)	August 2009	July 2009	Change (%)
0020	Overall Market	46911	132.3	131.6	0.6	122.6	118.7	3.3
0040	Intermediate Goods	11163	119.7	119.4	0.3	116.6	116.1	0.4
0050	Capital Goods	7786	103.9	104.0	-0.1	103.7	103.6	0.1
0060	Durable Consumer Goods	2285	103.4	103.2	0.2	102.4	102.4	0.0
0070	Non-Durable Consumer Goods	7769	110.7	110.4	0.2	108.5	108.6	-0.2
0090	Energy	17908	165.6	163.9	1.1	143.4	133.2	7.6

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	August			Change (%)	
			2010	2009	2008	2010/2009	2009/2008
0020	Overall Market	46911	132.3	122.6	131.5	7.9	-6.7
0040	Intermediate Goods	11163	119.7	116.6	118.6	2.7	-1.7
0050	Capital Goods	7786	103.9	103.7	102.3	0.2	1.3
0060	Durable Consumer Goods	2285	103.4	102.4	101.6	1.0	0.8
0070	Non-Durable Consumer Goods	7769	110.7	108.5	106.2	2.0	2.1
0090	Energy	17908	165.6	143.4	153.8	15.5	-6.8

*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.*

**Table 4: Import Price Index (MPI) in Industry Changes**

**Base year: 2005=100.0**

Year and Month	Overall Index	Monthly Changes (%)	Annual Changes (%)	12-month moving average	12- month moving average changes
<b>2008:</b>					
I	110.6	-0.2	8.6	107.6	3.4
II	111.6	0.9	8.3	108.4	4.2
III	112.2	0.5	7.6	109.0	4.8
IV	114.0	1.6	8.0	109.7	5.5
V	116.9	2.5	10.1	110.6	6.2
VI	119.6	2.3	12.2	111.7	7.2
VII	121.0	1.2	12.4	112.8	8.0
VIII	118.6	-2.0	10.6	113.8	8.7
IX	116.0	-2.2	7.2	114.4	9.0
X	114.0	-1.7	3.8	114.8	8.7
XI	111.2	-2.4	-0.5	114.7	8.0
XII	108.7	-2.3	-2.0	114.5	7.1
<i>Annual Average</i>	<i>114.5</i>			<i>114.5</i>	<i>7.1</i>
<b>2009:</b>					
I	108.8	0.1	-1.7	114.4	6.3
II	108.8	0.0	-2.5	114.1	5.3
III	108.7	-0.1	-3.1	113.9	4.4
IV	109.7	1.0	-3.7	113.5	3.4
V	111.6	1.6	-4.5	113.1	2.2
VI	113.9	2.1	-4.8	112.6	0.8
VII	113.3	-0.5	-6.4	111.9	-0.8
VIII	115.2	1.7	-2.9	111.7	-1.9
IX	114.0	-1.0	-1.7	111.5	-2.6
X	115.0	0.9	0.9	111.6	-2.8
XI	115.7	0.6	4.0	112.0	-2.4
XII	115.5	-0.2	6.3	112.5	-1.8
<i>Annual Average</i>	<i>112.5</i>			<i>112.5</i>	<i>-1.8</i>
<b>2010:</b>					
I	116.9	1.2	7.4	113.2	-1.0
II	117.4	0.4	7.9	113.9	-0.2
III	119.1	1.5	9.6	114.8	0.8
IV	120.9	1.5	10.1	115.7	1.9
V	120.3	-0.5	7.8	116.4	3.0
VI	121.0	0.6	6.2	117.0	3.9
VII	120.1	-0.7	6.0	117.6	5.1
VIII	120.6	0.4	4.6	118.0	5.7
IX					
X					
XI					
XII					
<i>Annual Average</i>					

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.

## METHODOLOGICAL NOTES

<b>Generally</b>	The Import Price Index (MPI) in Industry, in its current form, is being released since January 2005. The MPI replaced the Wholesale Price Index of Finished Products of foreign origin which was compiled since 1963.
<b>Purpose of the index – definitions</b>	<p>The purpose of the Import Price Index in Industry (MPI) is to measure the monthly rates of change in the prices of goods that are imported in the economic territory.</p> <p>The Import Price Index is a monthly index and it is composed by the sub-indices of the imports prices of the two market zones: the euro-zone and the non-euro-zone countries.</p> <p>The collected prices for the imported goods are CIF prices (i.e. cost, insurance, freight), excluding duties and taxes.</p> <p>The selected price data for the MPI compilation are collected from units-enterprises that import the goods. The prices refer mainly to the transactions between the resident enterprises that import products and the enterprises in the rest of the world that export products to Greece.</p>
<b>Legal basis</b>	The compilation of MPI is governed by Council Regulation (EEC) No.1165/98 “concerning short-term statistics” and by the Regulation No.1158/05 (amending the above mentioned Regulation) of the European Parliament and of the Council. Furthermore, the MPI is governed by the Regulation (EEC) No.1893/2006 of the European Parliament and of the Council, by the Commission Regulation (EEC) No.656/2007 and by the Regulation (EEC) No.451/2008 of the Council.
<b>Reference period</b>	Month
<b>Base year</b>	2005=100.0.
<b>Revision</b>	The MPI is a fixed base index. Pursuant to the provisions of Council Regulation No.1165/98 concerning short-term statistics, the index in question is updated every five (5) years in years ending in 0 or 5.
<b>Statistical classifications</b>	At the level of categories of economic activities the new Eurostat classification NACE Rev.2 is used (Regulation 1893/2006), while at the level of main industrial groups, the allocation of two-digit and three-digit NACE Rev.2 headings to categories of aggregate classification is used, in accordance with the Council Regulation 656/2007. At product level, the new Eurostat classification CPA 2008 is used, according to the Council Regulation 451/2008.
<b>Geographical coverage</b>	The Index covers the whole of the country, with data from Attica and other 32 prefectures of the country.
<b>Coverage of economic activities</b>	The index covers the sections of mining-querying manufacturing, energy and natural gas, the main industrial groups, and all the levels of economic activities (divisions, groups, classes) and the level of products.
<b>Statistical survey</b>	The data are collected from approximately 1011 enterprises and the total number of observations (prices) is approximately 2524. More specifically, out of the 458 imported products that are selected, 390 products are imported from euro zone countries and 285 products are imported from non euro zone countries.
<b>Publication of data</b>	The MPI with the new base year (2005) has been released since March 2009, with January 2009 as first reference month. Data with base year 2005=100.0 are available from January 2000 onwards.
<b>References</b>	More information on the methodology concerning the compilation and calculation of the index and for the time series is available on the EL.STAT, website ( <a href="http://www.statistics.gr">www.statistics.gr</a> ).