



HELLENIC REPUBLIC



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## PRESS RELEASE

The Import Price Index in Industry recorded a rise of 7.6% in February 2011 compared with February 2010.

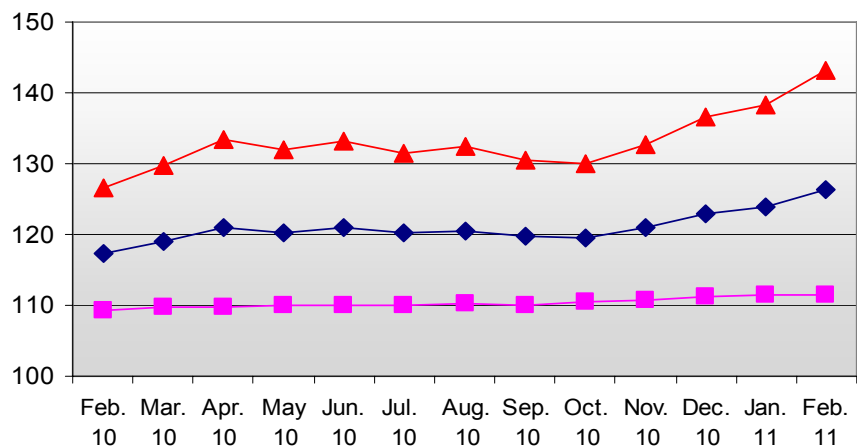
### IMPORT PRICE INDEX IN INDUSTRY: February 2011

The Import Price Index in Industry (MPI) in February 2011 compared with February 2010 recorded a rise of 7.6%. The index in February 2010 had recorded a rise of 7.9% compared with February 2009 (Table 1.II).

The MPI in February 2011 compared with January 2011 recorded a rise of 1.9%. The index in February 2010 had recorded a rise of 0.4% compared with January 2010 (Table 1.I).

The twelve-month average index, from March 2010 to February 2011, compared with the same index of the period from February 2009 to February 2010, increased by 6.5%. The previous year the twelve-month average index had decreased by 0.2% (Table 4).

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



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

### **1. Monthly rates of change of February 2011 compared with January 2011.**

Import prices in February 2011 increased by 1.9% compared with the previous month, January 2011, 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 3.4% (Table 3.I).

### **2. Annual rates of change of February 2011 compared with February 2010.**

Import prices in February 2011 increased by 7.6% compared with the same month of the previous year, February 2010, due to the annual changes of the sub-indices of the market zones:

- a. The MPI of the Eurozone Market increased by 2.0% (Table 2.II).
- b. The MPI of the Non-Eurozone Market increased by 13.1% (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	February 2011	January 2011	Change (%)	February 2010	January 2010	Change (%)
0020	Overall Market	100000	126.3	124.0	1.9	117.4	116.9	0.4
0040	Intermediate Goods	27814	120.7	120.1	0.5	115.4	114.9	0.5
0050	Capital Goods	22901	103.5	103.5	0.0	103.4	103.3	0.0
0060	Durable Consumer Goods	5398	103.1	103.1	0.0	102.8	102.8	0.0
0070	Non-Durable Consumer Goods	25215	111.8	111.7	0.1	110.4	110.1	0.3
0090	Energy	18672	189.0	177.8	6.3	151.3	149.9	0.9

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	February			Change (%)	
			2011	2010	2009	2011/2010	2010/2009
0020	Overall Market	100000	126.3	117.4	108.8	7.6	7.9
0040	Intermediate Goods	27814	120.7	115.4	114.1	4.6	1.1
0050	Capital Goods	22901	103.5	103.4	103.3	0.2	0.1
0060	Durable Consumer Goods	5398	103.1	102.8	102.3	0.2	0.5
0070	Non-Durable Consumer Goods	25215	111.8	110.4	109.4	1.2	1.0
0090	Energy	18672	189.0	151.3	108.7	24.9	39.2

*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 – Eurozone Market**

**Base year: 2005=100.0**

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	February 2011	January 2011	Change (%)	February 2010	January 2010	Change (%)
0020	Overall Market	53089	111.5	111.3	0.1	109.3	109.1	0.2
0040	Intermediate Goods	16651	118.6	118.2	0.4	113.4	112.8	0.6
0050	Capital Goods	15115	103.2	103.2	-0.1	103.2	103.2	0.0
0060	Durable Consumer Goods	3113	103.5	103.5	0.0	102.9	103.0	0.0
0070	Non-Durable Consumer Goods	17446	111.4	111.4	0.0	111.1	111.0	0.1
0090	Energy	764	156.8	153.2	2.4	127.8	126.7	0.9

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	February			Change (%)	
			2011	2010	2009	2011/2010	2010/2009
0020	Overall Market	53089	111.5	109.3	108.3	2.0	1.0
0040	Intermediate Goods	16651	118.6	113.4	112.4	4.6	0.9
0050	Capital Goods	15115	103.2	103.2	103.2	0.0	0.0
0060	Durable Consumer Goods	3113	103.5	102.9	102.3	0.6	0.6
0070	Non-Durable Consumer Goods	17446	111.4	111.1	110.2	0.3	0.8
0090	Energy	764	156.8	127.8	100.5	22.7	27.2

*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	February 2011	January 2011	Change (%)	February 2010	January 2010	Change (%)
0020	Overall Market	46911	143.1	138.4	3.4	126.6	125.8	0.6
0040	Intermediate Goods	11163	123.8	122.9	0.7	118.3	117.9	0.3
0050	Capital Goods	7786	104.2	104.1	0.0	103.7	103.7	0.0
0060	Durable Consumer Goods	2285	102.4	102.4	0.0	102.7	102.5	0.1
0070	Non-Durable Consumer Goods	7769	112.6	112.2	0.4	108.9	108.2	0.7
0090	Energy	17908	190.4	178.8	6.5	152.3	150.9	0.9

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	February			Change (%)	
			2011	2010	2009	2011/2010	2010/2009
0020	Overall Market	46911	143.1	126.6	109.3	13.1	15.7
0040	Intermediate Goods	11163	123.8	118.3	116.7	4.7	1.4
0050	Capital Goods	7786	104.2	103.7	103.4	0.5	0.3
0060	Durable Consumer Goods	2285	102.4	102.7	102.2	-0.2	0.4
0070	Non-Durable Consumer Goods	7769	112.6	108.9	107.5	3.4	1.3
0090	Energy	17908	190.4	152.3	109.1	25.0	39.6

*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: Changes of Import Price Index (MPI) in Industry**

**Base year: 2005=100.0**

Year and Month	Overall Index	Monthly Changes (%)	Annual Changes (%)	12-month moving average	12- month moving average changes
<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	119.7	-0.8	4.9	118.5	6.3
X	119.6	0.0	4.0	118.9	6.6
XI	121.0	1.2	4.6	119.3	6.6
XII	123.0	1.7	6.6	120.0	6.6
<i>Annual Average</i>	<i>120.0</i>			<i>120.0</i>	<i>6.6</i>
<b>2011:</b>					
I	124.0	0.8	6.1	120.6	6.5
II	126.3	1.9	7.6	121.3	6.5
III					
IV					
V					
VI					
VII					
VIII					
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> ).