



HELLENIC REPUBLIC



HELLENIC STATISTICAL AUTHORITY

Piraeus, 14 May 2012

## PRESS RELEASE

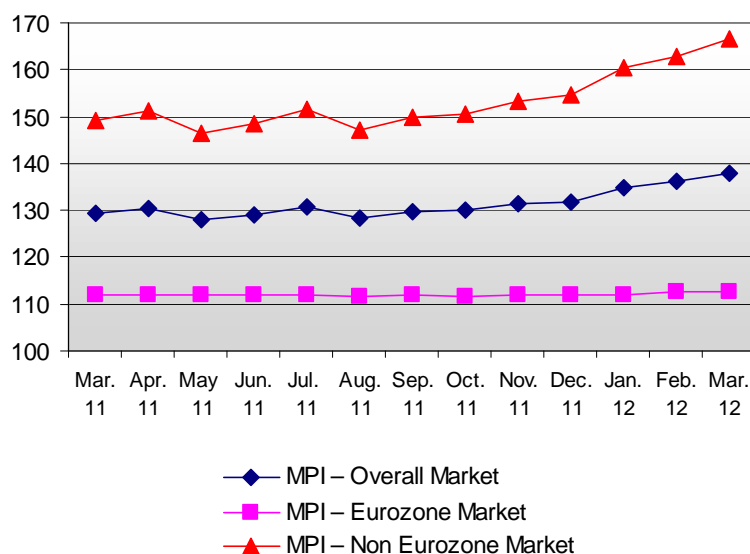
### IMPORT PRICE INDEX IN INDUSTRY: March 2012

The Import Price Index in Industry (MPI) in March 2012 compared with March 2011 recorded a rise of 6.6%. The index in March 2011 had recorded a rise of 8.6% compared with March 2010 (Table 1.II).

The MPI in March 2012 compared with February 2012 recorded a rise of 1.3%. The index in March 2011 had recorded a rise of 2.4% compared with February 2011 (Table 1.I).

The twelve-month average index, from April 2011 to March 2012, compared with the same index of the period from April 2010 to March 2011, increased by 7.7%. The previous year the twelve-month average index had increased by 6.4% (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

Helen Mastrospyrou  
Tel: 0030 213 1352740  
Fax:0030 213 1352714

### **1. Monthly rates of change of March 2012 compared with February 2012.**

Import prices in March 2012 increased by 1.3% compared with the previous month, February 2012, due to the monthly changes of the sub-indices of the market zones:

- a. The MPI of the Eurozone Market increased by 0.2% (Table 2.I).
- b. The MPI of the Non-Eurozone Market increased by 2.2% (Table 3.I).

### **2. Annual rates of change of March 2012 compared with March 2011.**

Import prices in March 2012 increased by 6.6% compared with the same month of the previous year, March 2011, due to the annual changes of the sub-indices of the market zones:

- a. The MPI of the Eurozone Market increased by 0.8% (Table 2.II).
- b. The MPI of the Non-Eurozone Market increased by 11.5% (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	March 2012	February 2012	Change (%)	March 2011	February 2011	Change (%)
0020	Overall Market	100000	137.9	136.2	1.3	129.4	126.3	2.4
0040	Intermediate Goods	27814	122.3	122.1	0.2	121.3	120.7	0.5
0050	Capital Goods	22901	102.9	103.0	0.0	103.5	103.5	0.0
0060	Durable Consumer Goods	5398	103.7	103.9	-0.1	102.8	103.1	-0.2
0070	Non-Durable Consumer Goods	25215	112.8	112.7	0.1	111.9	111.8	0.1
0090	Energy	18672	248.0	238.9	3.8	204.6	189.0	8.3

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients				March	
			2012	2011	2010	2012/2011	2011/2010
0020	Overall Market	100000	137.9	129.4	119.1	6.6	8.6
0040	Intermediate Goods	27814	122.3	121.3	116.0	0.8	4.6
0050	Capital Goods	22901	102.9	103.5	103.4	-0.6	0.1
0060	Durable Consumer Goods	5398	103.7	102.8	102.9	0.8	-0.1
0070	Non-Durable Consumer Goods	25215	112.8	111.9	110.6	0.8	1.2
0090	Energy	18672	248.0	204.6	159.3	21.2	28.4

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	March 2012	February 2012	Change (%)	March 2011	February 2011	Change (%)
0020	Overall Market	53089	112.7	112.5	0.2	111.8	111.5	0.3
0040	Intermediate Goods	16651	120.6	120.5	0.1	119.1	118.6	0.4
0050	Capital Goods	15115	102.2	102.3	0.0	103.2	103.2	0.0
0060	Durable Consumer Goods	3113	104.9	104.9	0.0	103.4	103.5	-0.1
0070	Non-Durable Consumer Goods	17446	112.2	112.2	0.1	111.5	111.4	0.1
0090	Energy	764	190.3	181.1	5.1	164.9	156.8	5.1

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	March			March	
			2012	2011	2010	2012/2011	2011/2010
0020	Overall Market	53089	112.7	111.8	109.7	0.8	1.9
0040	Intermediate Goods	16651	120.6	119.1	114.0	1.3	4.5
0050	Capital Goods	15115	102.2	103.2	103.3	-0.9	-0.1
0060	Durable Consumer Goods	3113	104.9	103.4	103.0	1.4	0.4
0070	Non-Durable Consumer Goods	17446	112.2	111.5	111.2	0.7	0.2
0090	Energy	764	190.3	164.9	136.1	15.4	21.1

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

**Base year: 2005=100.0**

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	March 2012	February 2012	Change (%)	March 2011	February 2011	Change (%)
0020	Overall Market	46911	166.5	162.9	2.2	149.3	143.1	4.4
0040	Intermediate Goods	11163	124.7	124.4	0.2	124.4	123.8	0.5
0050	Capital Goods	7786	104.3	104.3	0.0	104.2	104.2	0.0
0060	Durable Consumer Goods	2285	102.1	102.4	-0.3	102.1	102.4	-0.4
0070	Non-Durable Consumer Goods	7769	114.1	113.8	0.3	112.9	112.6	0.2
0090	Energy	17908	250.4	241.4	3.8	206.3	190.4	8.4

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients				March	
			2012	2011	2010	2012/2011	2011/2010
0020	Overall Market	46911	166.5	149.3	129.8	11.5	15.0
0040	Intermediate Goods	11163	124.7	124.4	118.9	0.3	4.6
0050	Capital Goods	7786	104.3	104.2	103.7	0.2	0.5
0060	Durable Consumer Goods	2285	102.1	102.1	102.8	0.0	-0.7
0070	Non-Durable Consumer Goods	7769	114.1	112.9	109.2	1.1	3.4
0090	Energy	17908	250.4	206.3	160.3	21.4	28.7

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>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
<b>Annual Average</b>	<b>120.0</b>			<b>120.0</b>	<b>6.6</b>
<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	129.4	2.4	8.6	122.2	6.4
IV	130.5	0.8	8.0	123.0	6.3
V	128.1	-1.8	6.5	123.6	6.2
VI	129.0	0.7	6.7	124.3	6.2
VII	130.6	1.2	8.7	125.2	6.4
VIII	128.3	-1.7	6.4	125.8	6.6
IX	129.6	1.0	8.3	126.6	6.9
X	130.0	0.2	8.6	127.5	7.2
XI	131.3	1.0	8.5	128.3	7.6
XII	131.9	0.5	7.2	129.1	7.6
<b>Annual Average</b>	<b>129.1</b>			<b>129.1</b>	<b>7.6</b>
<b>2012:</b>					
I	134.8	2.2	8.7	130.0	7.8
II	136.2	1.0	7.8	130.8	7.8
III	137.9	1.3	6.6	131.5	7.7
IV					
V					
VI					
VII					
VIII					
IX					
X					
XI					
XII					
<b>Annual Average</b>					

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 February 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-quarrying 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 February 2009 as first reference month. Data with base year 2005=100.0 are available from February 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/portal/page/portal/ESYE/PAGE-themes?p_param=A0503">http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0503</a> .