



HELLENIC REPUBLIC



HELLENIC STATISTICAL AUTHORITY

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## PRESS RELEASE

### REVISED IMPORT PRICE INDEX IN INDUSTRY : January 2014

The Import Price Index in Industry (MPI) in January 2014 compared with January 2013 recorded a decrease of 2.8%. The index in January 2013 had recorded a decrease of 1.6% compared with January 2012 (Table 1.II).

The MPI in January 2014 compared with December 2013 recorded a decrease of 1.0%. The index in January 2013 had recorded an increase of 0.8% compared with December 2012 (Table 1.I).

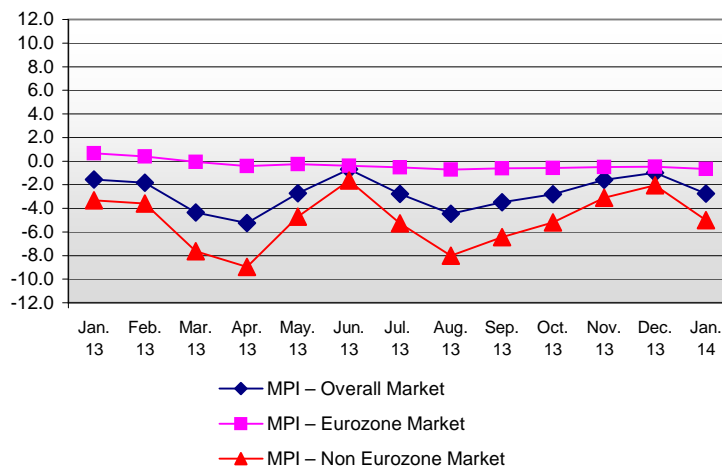
The twelve-month average index, from February 2013 to January 2014, compared with the same index of the period from February 2012 to January 2013, decreased by 2.8%. The previous year the twelve-month average index had increased by 3.6% (Table 4).

It is noted that during the checking of the indices of the year 2013, a revision of monthly price indices of "Electricity-Eurozone market" and after that the price indices of "Electricity, gas, steam and air conditioning" and "Import Price Index (MPI) in Industry-Eurozone Market" (in the main group "Energy"), for the period March-December 2013, has been occurred.

The revision of these indices results in a change in the level of the average annual Index of "Electricity-Eurozone market" for 2013 at -38.5%, in the Index "Electricity, gas, steam and air conditioning" at -4.4% and in the index "Import Price Index (MPI) in Industry-Eurozone Market" at -0.1% (in the main group "Energy" at -0.1%).

The revised annual average changes from 2013 to 2012, of the index "Electricity-Eurozone market" are -44.9%, while the previous were -10.5%, of the index "Electricity, gas, steam and air conditioning" are -3.3%, while the previous were 1.2% and of the index "Import Price Index (MPI) in Industry-Eurozone Market" are -0.3, while the previous were -0.2% (in the main group "Energy" are -10.5, while the previous were -7.5%).

Evolution of annual rates of change of Import Price Index (MPI) in Industry (2010=100.0)



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### **1. Monthly rates of change of January 2014 compared with December 2013.**

Import Prices in January 2014 decreased by 1.0% compared with the previous month, December 2013, due to the monthly changes of the sub-indices of the markets zones:

- a. The MPI of the Eurozone Market decreased by 0.1% (Table 2.I).
- b. The MPI of the Non-Eurozone Market decreased by 1.6% (Table 3.I).

### **2. Annual rates of change of January 2014 compared with January 2013.**

Import prices in January 2014 decreased by 2.8% compared with the same month of the previous year, January 2013, due to the annual changes of the sub-indices of the markets zones:

- a. The MPI of the Eurozone Market decreased by 0.7% (Table 2.II).
- b. The MPI of the Non-Eurozone Market decreased by 5.0% (Table 3.II).

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

Base year: 2010=100.0

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January	December	Change (%)	January	December	Change (%)
			2014	2013		2013	2012	
20	Overall Market	100,000	107.5	108.6	-1.0	110.6	109.7	0.8
40	Intermediate Goods	24,001	103.3	103.5	-0.2	104.5	104.3	0.2
50	Capital Goods	15,729	100.5	100.5	0.0	99.6	99.6	0.0
60	Durable Consumer Goods	4,300	100.5	100.3	0.2	100.2	100.2	0.0
70	Non-Durable Consumer Goods	28,296	99.9	100.0	-0.1	102.4	102.3	0.1
90	Energy	27,674	124.1	127.6	-2.7	135.2	131.9	2.5

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January			Change (%)	
			2014	2013	2012	2014/2013	2013/2012
20	Overall Market	100,000	107.5	110.6	112.3	-2.8	-1.6
40	Intermediate Goods	24,001	103.3	104.5	103.9	-1.1	0.6
50	Capital Goods	15,729	100.5	99.6	99.5	0.9	0.1
60	Durable Consumer Goods	4,300	100.5	100.2	100.2	0.3	0.1
70	Non-Durable Consumer Goods	28,296	99.9	102.4	101.2	-2.5	1.2
90	Energy	27,674	124.1	135.2	144.1	-8.2	-6.2

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: 2010=100.0

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January	December	Change (%)	January	December	Change (%)
			2014	2013		2013	2012	
20	Overall Market	45,610	101.8	101.9	-0.1	102.5	102.4	0.1
40	Intermediate Goods	13,708	104.5	104.6	-0.2	105.3	105.2	0.1
50	Capital Goods	10,395	100.4	100.3	0.1	99.2	99.1	0.0
60	Durable Consumer Goods	2,518	101.4	101.2	0.2	100.9	100.9	0.0
70	Non-Durable Consumer Goods	18,135	100.2	100.4	-0.2	101.3	101.4	0.0
90	Energy	854	111.0	112.3	-1.2	127.7	123.6	3.4

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January			Change (%)	
			2014	2013	2012	2014/2013	2013/2012
20	Overall Market	45,610	101.8	102.5	101.8	-0.7	0.7
40	Intermediate Goods	13,708	104.5	105.3	104.3	-0.8	1.0
50	Capital Goods	10,395	100.4	99.2	99.0	1.3	0.1
60	Durable Consumer Goods	2,518	101.4	100.9	100.7	0.5	0.2
70	Non-Durable Consumer Goods	18,135	100.2	101.3	100.4	-1.1	1.0
90	Energy	854	111.0	127.7	127.8	-13.1	-0.1

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: 2010=100.0

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January	December	Change (%)	January	December	Change (%)
			2014	2013		2013	2012	
20	Overall Market	54,390	112.3	114.2	-1.6	118.3	116.6	1.5
40	Intermediate Goods	10,293	101.8	102.1	-0.3	103.4	103.0	0.3
50	Capital Goods	5,334	100.6	100.7	-0.1	100.5	100.5	0.0
60	Durable Consumer Goods	1,782	99.2	99.1	0.0	99.3	99.3	0.0
70	Non-Durable Consumer Goods	10,161	99.2	99.3	-0.1	105.0	104.4	0.5
90	Energy	26,820	124.6	128.1	-2.8	135.5	132.2	2.5

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January			Change (%)	
			2014	2013	2012	2014/2013	2013/2012
20	Overall Market	54,390	112.3	118.3	122.3	-5.0	-3.3
40	Intermediate Goods	10,293	101.8	103.4	103.3	-1.5	0.1
50	Capital Goods	5,334	100.6	100.5	100.3	0.1	0.2
60	Durable Consumer Goods	1,782	99.2	99.3	99.5	-0.1	-0.1
70	Non-Durable Consumer Goods	10,161	99.2	105.0	103.2	-5.4	1.7
90	Energy	26,820	124.6	135.5	144.7	-8.0	-6.4

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

Base year: 2010=100.0

Year and Month	Overall Index	Monthly Changes (%)	Annual Changes (%)	12-month moving average	12-month moving average changes (%)
<b>2012 :</b> 1	112.3	2.2	8.7	108.4	7.8
2	113.5	1.0	7.8	109.0	7.8
3	115.0	1.3	6.6	109.6	7.7
4	114.4	-0.5	5.2	110.1	7.4
5	112.3	-1.9	5.1	110.6	7.3
6	110.1	-1.9	2.4	110.8	6.9
7	112.5	2.2	3.4	111.1	6.5
8	114.3	1.6	6.9	111.7	6.5
9	113.4	-0.8	4.9	112.1	6.2
10	111.3	-1.8	2.8	112.4	5.7
11	110.2	-1.0	0.7	112.4	5.1
12	109.7	-0.5	-0.3	112.4	4.5
<i>Year and Month</i>	<i>112.4</i>			<i>112.4</i>	<i>4.5</i>
<b>2013 :</b> 1	110.6	0.8	-1.6	112.3	3.6
2	111.4	0.7	-1.8	112.1	2.8
3	110.0	-1.3	-4.4	111.7	1.9
4	108.5	-1.4	-5.2	111.2	1.0
5	109.2	0.7	-2.7	110.9	0.3
6	109.4	0.1	-0.7	110.9	0.1
7	109.4	0.0	-2.8	110.6	-0.4
8	109.2	-0.1	-4.5	110.2	-1.4
9	109.4	0.2	-3.5	109.8	-2.0
10	108.2	-1.1	-2.8	109.6	-2.5
11	108.4	0.2	-1.6	109.4	-2.7
12	108.6	0.1	-1.0	109.4	-2.7
<i>Year and Month</i>	<i>109.4</i>			<i>109.4</i>	<i>-2.7</i>
<b>2014 :</b> 1	107.5	-1.0	-2.8	109.1	-2.8
2					
3					
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5					
6					
7					
8					
9					
10					
11					
12					
<i>Year and Month</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

**Generally** The Import Price Index (MPI) in Industry in its current form, compiled since January 2005, when it replaced the Final Products Wholesale Price Index with Foreign Final products from abroad. The Import Price Index (MPI) in Industry recently reviewed with base year 2010=100.0, where the new indices replace the previous time series.

**Purpose of the index – definitions** – The purpose of the Import Price Index in Industry (MPI) is to measure the monthly rates of imported price changes of products in mining sectors-mining, processing and energy in the economic territory.

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 depending on the distinction of countries of origin of imports

The collected prices of imported products are CIF (Cost Insurance Freight) prices at the Greek border, free of all taxes and duties payable by the import enterprises. This means that they include the product transport (freight) and insurance costs incurred by the enterprise for their importation.

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 established abroad which act as exporters of products in Greece.

**Legal basis** 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.

**Reference period** Month

**Base year** 2010=100.0.

**Revision** The MPI is a fixed base index. The revision of the index with the new base year 2010 = 100.0 covering in the context of the application of Council Regulation (EC) No 1165/98, according to which the short-term statistics indicators are reviewed every five (5) years, with base year ending in 0 or 5.

**Statistical classifications** 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.

**Geographical coverage** The Index covers the whole of the country, with data from Attica and other 32 prefectures of the country.

**Coverage of economic activities** 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 imported products.

**Statistical survey** The data are collected from approximately 1350 enterprises and the total number of observations (prices) is approximately 2408. More specifically, selected to be monitoring 329 product codes, derived from euro-zone countries (with 13 refer as new products), and 275 product codes, that originate from Non-euro-zone countries (with 34 refer as new products).

**Publication of data** The MPI with the new base year 2010=100.0 has been released since September 2013, with July 2013 as first reference month. Data with base year 2010=100.0 are available from 2000 onwards.

**References** 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:

[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).