



HELLENIC REPUBLIC



MINISTRY OF ECONOMY AND FINANCE



**GENERAL SECRETARIAT OF
THE NATIONAL STATISTICAL SERVICE
OF GREECE**

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PRESS RELEASE

Producer Price Index in Industry^{1,2}

December 2008

The Producer Price Index (PPI) in December 2008 as compared to December 2007 recorded a fall of 3,3%. A year earlier, the annual rate of change of the PPI was 8,3%.

The PPI in December 2008 as compared to November 2008 recorded a fall of 2,6%. A year earlier, the PPI increased by 0,1%.

In the twelve-month period January 2008 – December 2008, the annual average rate of change of the PPI was 7,8%. A year earlier, the annual average rate of change of the PPI was 2,9%.

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 amendment Regulation 1158/05. 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 December 2008, as compared to the previous month November 2008, decreased by 2,6% due to the monthly changes of the Main Industrial Groupings prices, as following:

- ❑ Intermediate goods prices fell by 0,8%.
- ❑ Capital goods prices remained unchanged.
- ❑ Durable consumer goods prices grew by 0,1%.
- ❑ Non-Durable goods prices fell by 0,3%.
- ❑ Prices in Energy fell by 8,4%.

Annual rates⁴

Prices in total industry in December 2008, as compared to December 2007, decreased by 3,3% due to the annual changes of the Main Industrial Groupings prices, as following:

- ❑ Intermediate goods prices grew by 3,0%.
- ❑ Capital goods prices grew by 1,7%.
- ❑ Durable consumer goods prices grew by 4,4%.
- ❑ Non-Durable goods prices grew by 1,0%.
- ❑ Prices in Energy fell by 15,9%.

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 (1,2,3,4,5)

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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)					
		2008		Change %	2007		Change %
		December	November		December	November	
0020	Overall Market	128,2	131,6	-2,6	132,5	132,4	0,1
0040	Intermediate Goods	133,4	134,4	-0,8	129,5	129,8	-0,2
0050	Capital Goods	117,7	117,7	0,0	115,7	115,7	0,1
0060	Durable Consumer Goods	122,9	122,8	0,1	117,7	117,7	0,0
0070	Non-Durable Consumer Goods	126,1	126,5	-0,3	124,8	124,5	0,3
0090	Energy	127,8	139,5	-8,4	151,9	151,6	0,2

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)					
		December		Change %	December		Change %
		2008	2007		2007	2006	
0020	Overall Market	128,2	132,5	-3,3	132,5	122,3	8,3
0040	Intermediate Goods	133,4	129,5	3,0	129,5	122,3	6,0
0050	Capital Goods	117,7	115,7	1,7	115,7	112,0	3,4
0060	Durable Consumer Goods	122,9	117,7	4,4	117,7	114,1	3,1
0070	Non-Durable Consumer Goods	126,1	124,8	1,0	124,8	121,6	2,7
0090	Energy	127,8	151,9	-15,9	151,9	126,4	20,2

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

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)					
		2008		Change %	2007		Change %
		December	November		December	November	
0020	Domestic Market	133,8	137,1	-2,4	137,4	137,1	0,3
0040	Intermediate Goods	142,7	143,7	-0,7	138,0	138,3	-0,2
0050	Capital Goods	125,6	125,4	0,2	122,2	122,0	0,1
0060	Durable Consumer Goods	127,6	127,4	0,2	122,3	122,3	0,0
0070	Non-Durable Consumer Goods	131,5	132,1	-0,4	130,5	130,2	0,3
0090	Energy	129,9	139,3	-6,8	148,4	147,4	0,7

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

Codes	Domestic Market - MIGs	Producer Price Indices (PPIs)					
		December		Change %	December		Change %
		2008	2007		2007	2006	
0020	Domestic Market	133,8	137,4	-2,7	137,4	126,1	9,0
0040	Intermediate Goods	142,7	138,0	3,4	138,0	129,2	6,8
0050	Capital Goods	125,6	122,2	2,8	122,2	116,9	4,5
0060	Durable Consumer Goods	127,6	122,3	4,3	122,3	117,6	4,0
0070	Non-Durable Consumer Goods	131,5	130,5	0,8	130,5	126,6	3,1
0090	Energy	129,9	148,4	-12,4	148,4	124,4	19,3

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)					
		2008		Change %	2007		Change %
		December	November		December	November	
0020	Non-Domestic Market	114,9	118,8	-3,2	121,0	121,4	-0,3
0040	Intermediate Goods	116,3	117,4	-0,9	114,0	114,0	0,0
0050	Capital Goods	107,4	107,6	-0,2	107,3	107,4	-0,1
0060	Durable Consumer Goods	115,4	115,4	0,0	110,3	110,3	0,0
0070	Non-Durable Consumer Goods	114,1	114,3	-0,2	112,5	112,2	0,3
0090	Energy	117,8	140,0	-15,9	168,3	171,5	-1,9

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)					
		December		Change %	December		Change %
		2008	2007		2007	2006	
0020	Non-Domestic Market	114,9	121,0	-5,0	121,0	113,5	6,6
0040	Intermediate Goods	116,3	114,0	2,0	114,0	109,4	4,1
0050	Capital Goods	107,4	107,3	0,1	107,3	105,4	1,7
0060	Durable Consumer Goods	115,4	110,3	4,7	110,3	108,6	1,6
0070	Non-Durable Consumer Goods	114,1	112,5	1,4	112,5	110,5	1,7
0090	Energy	117,8	168,3	-30,0	168,3	135,8	24,0

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) in Industry for the Non-Domestic Eurozone Market

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

(2000=100,0)

Codes	Non-Domestic Eurozone Market - MIGs	Producer Price Indices (PPIs)					
		2008		Change %	2007		Change %
		December	November		December	November	
0020	Non-Domestic Market	115,4	116,9	-1,3	115,5	115,6	-0,1
0040	Intermediate Goods	117,8	118,8	-0,8	115,3	115,3	-0,1
0050	Capital Goods	100,5	100,9	-0,4	100,8	101,3	-0,5
0060	Durable Consumer Goods	115,8	115,8	0,0	109,9	109,9	0,0
0070	Non-Durable Consumer Goods	112,5	112,5	0,0	111,3	111,0	0,2
0090	Energy	137,3	161,0	-14,7	178,5	183,1	-2,5

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

(2000=100,0)

Codes	Non-Domestic Eurozone Market - MIGs	Producer Price Indices (PPIs)					
		December		Change %	December		Change %
		2008	2007		2007	2006	
0020	Non-Domestic Market	115,4	115,5	-0,1	115,5	111,1	4,0
0040	Intermediate Goods	117,8	115,3	2,2	115,3	111,0	3,9
0050	Capital Goods	100,5	100,8	-0,4	100,8	98,8	2,1
0060	Durable Consumer Goods	115,8	109,9	5,4	109,9	108,1	1,7
0070	Non-Durable Consumer Goods	112,5	111,3	1,1	111,3	109,2	2,0
0090	Energy	137,3	178,5	-23,0	178,5	144,0	24,0

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 5

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

I. Monthly changes of the Non-Domestic Non-Eurozone Market and by Main Industrial Groupings(MIGs)
(2000=100,0)

Codes	Non-Domestic Non-Eurozone Market - MIGs	Producer Price Indices (PPIs)					
		2008		Change %	2007		Change %
		December	November		December	November	
0020	Non-Domestic Market	114,5	120,5	-5,0	126,0	126,6	-0,5
0040	Intermediate Goods	114,7	115,9	-1,0	112,6	112,6	0,0
0050	Capital Goods	108,9	109,1	-0,1	108,7	108,7	0,0
0060	Durable Consumer Goods	114,9	114,9	0,0	110,9	110,9	0,0
0070	Non-Durable Consumer Goods	116,7	117,2	-0,4	114,5	114,1	0,3
0090	Energy	114,5	136,5	-16,1	166,6	169,6	-1,8

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

Codes	Non-Domestic Non-Eurozone Market - MIGs	Producer Price Indices (PPIs)					
		December		Change %	December		Change %
		2008	2007		2007	2006	
0020	Non-Domestic Market	114,5	126,0	-9,1	126,0	115,8	8,9
0040	Intermediate Goods	114,7	112,6	1,8	112,6	107,8	4,4
0050	Capital Goods	108,9	108,7	0,2	108,7	106,9	1,7
0060	Durable Consumer Goods	114,9	110,9	3,6	110,9	109,3	1,5
0070	Non-Durable Consumer Goods	116,7	114,5	2,0	114,5	112,9	1,4
0090	Energy	114,5	166,6	-31,2	166,6	134,4	24,0

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