



HELLENIC REPUBLIC



MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 11 February 2009

PRESS RELEASE

Import Price Index in Industry¹

December 2008

The Import Price Index (MPI) in December 2008 as compared to December 2007 recorded a fall of 1,7%. A year earlier the MPI increased by 8,4%.

The MPI in December 2008 as compared to November 2008 recorded a fall of 2,3%. A year earlier, the MPI decreased by 0,7%.

In the twelve-month period January 2008 – December 2008 the annual average rate of change of the MPI was 7,5%. A year earlier, the annual average rate of change of the MPI was 3,0%.

¹The Import Price Index (MPI) in Industry is a new price index released from October 2005, as first reference month, based in 2000=100,0. The MPI index is split up to partial indices of Eurozone and non-Eurozone, according to the country of consignment of the imported goods, forming two groups of Eurozone and non-Eurozone markets. The compilation and publication of the new index is based on the framework of requirements of the amendment Regulation (EC) No 1158/05 of the European Parliament and Council, amending Council Regulation (EC) No 1165/98 concerning short-term statistics.

The data series of the MPI starts from 1995, while the distinguished series of Eurozone and non-Eurozone, complying to the above Regulation, starts from January 2004 onwards.

Monthly rates²

Import Prices in total industry in December 2008, as compared to the previous month November 2008, decreased by 2,3% due to the monthly changes of the Main Industrial Groupings prices, as following:

- ❑ Intermediate goods prices fell by 0,4%.
- ❑ Capital goods prices remained unchanged.
- ❑ Durable consumer goods prices remained unchanged.
- ❑ Non-Durable consumer goods prices fell by 0,1%.
- ❑ Prices in Energy fell by 9,1%.

Annual rates³

Import Prices in total industry in December 2008, as compared to December 2007, decreased by 1,7% due to the annual changes of the Main Industrial Groupings prices, as following:

- ❑ Intermediate goods prices grew by 2,7%.
- ❑ Capital goods prices grew by 1,0%.
- ❑ Durable consumer goods prices grew by 1,6%.
- ❑ Non-Durable consumer goods prices grew by 2,5%.
- ❑ Prices in Energy fell by 13,1%.

More information on the rates of change of the MPI, as it concerns the distinction coming from Eurozone and non Eurozone market, are presented in the annexed tables (1,2,3)

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² The monthly rate compares the price levels in industry between the two latest months.

³ The annual rate measures the price change in industry between the current month and the same month of the previous year.

TABLE 1
Import Price Index (MPI) in Industry of the Overall Market
I. Monthly changes of the Overall Market (Eurozone and Non-Eurozone)
and by Main Industrial Groupings (MIGs)
(2000=100,0)

Codes	Overall Market - MIGs	Import Price Indices (MPIs)					
		2008		Change %	2007		Change %
		December	November		December	November	
0020	Overall Market	128,3	131,3	-2,3	130,5	131,4	-0,7
0040	Intermediate Goods	126,2	126,7	-0,4	122,9	122,7	0,1
0050	Capital Goods	107,4	107,4	0,0	106,4	106,3	0,1
0060	Durable Consumer Goods	102,1	102,1	0,0	100,5	100,4	0,1
0070	Non-Durable Consumer Goods	118,9	119,1	-0,1	116,0	115,9	0,1
0090	Energy	205,7	226,4	-9,1	236,6	244,3	-3,2

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

Codes	Overall Market - MIGs	Import Price Indices (MPIs)					
		December		Change %	December		Change %
		2008	2007		2007	2006	
0020	Overall Market	128,3	130,5	-1,7	130,5	120,4	8,4
0040	Intermediate Goods	126,2	122,9	2,7	122,9	119,3	3,0
0050	Capital Goods	107,4	106,4	1,0	106,4	104,5	1,8
0060	Durable Consumer Goods	102,1	100,5	1,6	100,5	99,3	1,2
0070	Non-Durable Consumer Goods	118,9	116,0	2,5	116,0	111,7	3,8
0090	Energy	205,7	236,6	-13,1	236,6	181,0	30,7

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 2

Import Price Index (MPI) in Industry from the Eurozone Market

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

Codes	Eurozone Market - MIGs	Import Price Indices (MPIs)					
		2008		Change %	2007		Change %
		December	November		December	November	
0020	Eurozone Market	115,3	115,8	-0,4	114,1	114,2	0,0
0040	Intermediate Goods	124,3	125,0	-0,6	122,5	122,9	-0,3
0050	Capital Goods	106,6	106,6	0,0	105,9	105,7	0,1
0060	Durable Consumer Goods	102,8	102,8	0,0	101,2	101,2	0,0
0070	Non-Durable Consumer Goods	119,7	119,9	-0,1	116,7	116,5	0,2
0090	Energy	104,5	120,6	-13,4	148,3	151,2	-2,0

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

Codes	Eurozone Market - MIGs	Import Price Indices (MPIs)					
		December		Change %	December		Change %
		2008	2007		2007	2006	
0020	Eurozone Market	115,3	114,1	1,0	114,1	111,1	2,7
0040	Intermediate Goods	124,3	122,5	1,4	122,5	120,4	1,7
0050	Capital Goods	106,6	105,9	0,7	105,9	103,9	1,9
0060	Durable Consumer Goods	102,8	101,2	1,6	101,2	100,0	1,2
0070	Non-Durable Consumer Goods	119,7	116,7	2,6	116,7	112,1	4,2
0090	Energy	104,5	148,3	-29,5	148,3	122,9	20,6

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 3

Import Price Index (MPI) in Industry from the Non-Eurozone Market

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

Codes	Non-Eurozone Market - MIGs	Import Price Indices (MPIs)					
		2008		Change %	2007		Change %
		December	November		December	November	
0020	Non-Eurozone Market	152,0	159,6	-4,8	160,2	162,8	-1,6
0040	Intermediate Goods	130,3	130,5	-0,1	123,7	122,4	1,0
0050	Capital Goods	110,0	109,9	0,1	107,9	107,8	0,1
0060	Durable Consumer Goods	100,3	100,4	-0,1	98,6	98,4	0,2
0070	Non-Durable Consumer Goods	116,1	116,5	-0,3	113,6	113,9	-0,3
0090	Energy	212,0	233,0	-9,0	242,1	250,2	-3,2

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

Codes	Non-Eurozone Market - MIGs	Import Price Indices (MPIs)					
		December		Change %	December		Change %
		2008	2007		2007	2006	
0020	Non-Eurozone Market	152,0	160,2	-5,2	160,2	137,2	16,8
0040	Intermediate Goods	130,3	123,7	5,4	123,7	116,7	5,9
0050	Capital Goods	110,0	107,9	1,9	107,9	106,4	1,5
0060	Durable Consumer Goods	100,3	98,6	1,7	98,6	97,6	1,0
0070	Non-Durable Consumer Goods	116,1	113,6	2,2	113,6	110,6	2,6
0090	Energy	212,0	242,1	-12,4	242,1	184,7	31,1

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