



**HELLENIC REPUBLIC
MINISTRY OF FINANCE**



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

Piraeus, 11 February 2010

PRESS RELEASE

The Import Price Index in Industry recorded a rise of 6.3% in December 2009 as compared to December 2008.

IMPORT PRICE INDEX IN INDUSTRY: December 2009

The Import Price Index in Industry (MPI) in December 2009 as compared to December 2008 recorded a rise of 6.3%. A year earlier, the MPI decreased by 2.0% (Table 1.II).

The MPI in December 2009 as compared to November 2009 recorded a fall of 0.2%. A year earlier the MPI decreased by 2.3% (Table 1.I).

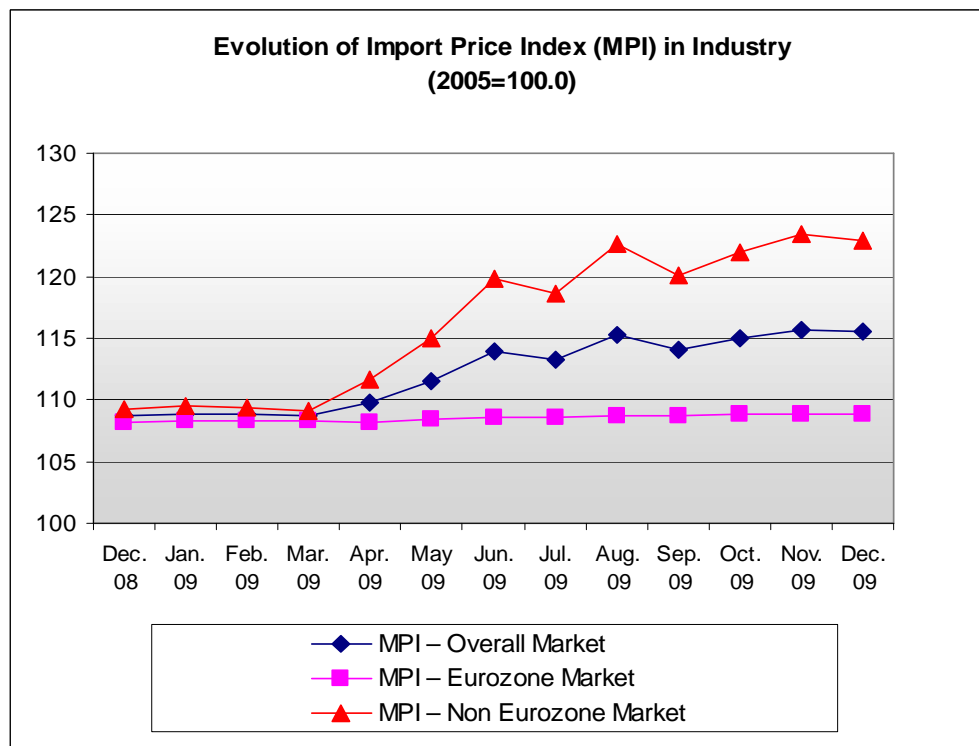
In the twelve-month period January 2009 – December 2009, the annual average rate of change of the MPI decreased by 1.8%. A year earlier the annual average rate of change of the MPI increased by 7.1% (Table 4).

Information:

Economic and Short-Term
Indices Division

Wholesale Prices and
Price Indices Section

Evi Vlachocosta
Tel: 0030 213 1352742
Fax: 0030 213 1352714



1. Monthly rates of change of December 2009 compared to November 2009.

Import prices in December 2009, as compared to the previous month November 2009, decreased by 0.2% due to the monthly changes of the sub-indices of the market zones:

- a. The MPI from the Eurozone Market remained unchanged (Table 2.I).
- b. The MPI from the Non-Eurozone Market decreased by 0.4% (Table 3.I).

2. Annual rates of change of December 2009 compared to December 2008.

Import prices in December 2009, as compared to the same month of the previous year, December 2008, increased by 6.3% due to the annual changes of the sub-indices of the market zones:

- a. The MPI from the Eurozone Market grew by 0.7% (Table 2.II).
- b. The MPI from the Non-Eurozone Market grew by 12.5% (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	December 2009	November 2009	Change (%)	December 2008	November 2008	Change (%)
0020	Overall Market	100000	115.5	115.7	-0.2	108.7	111.2	-2.3
0040	Intermediate Goods	27814	114.4	114.3	0.1	114.4	114.9	-0.4
0050	Capital Goods	22901	103.4	103.4	0.0	103.2	103.2	0.0
0060	Durable Consumer Goods	5398	102.2	102.3	-0.1	102.1	102.1	0.0
0070	Non-Durable Consumer Goods	25215	110.0	109.9	0.0	108.6	108.7	-0.1
0090	Energy	18672	143.2	144.4	-0.9	109.0	119.9	-9.1

II) Annual changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December			Change (%)	
			2009	2008	2007	2009/2008	2008/2007
0020	Overall Market	100000	115.5	108.7	110.9	6.3	-2.0
0040	Intermediate Goods	27814	114.4	114.4	111.9	0.0	2.3
0050	Capital Goods	22901	103.4	103.2	102.3	0.2	0.9
0060	Durable Consumer Goods	5398	102.2	102.1	100.8	0.1	1.3
0070	Non-Durable Consumer Goods	25215	110.0	108.6	106.1	1.3	2.3
0090	Energy	18672	143.2	109.0	126.6	31.4	-13.9

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	December 2009	November 2009	Change (%)	December 2008	November 2008	Change (%)
0020	Overall Market	53089	108.8	108.8	0.0	108.1	108.6	-0.4
0040	Intermediate Goods	16651	112.4	112.4	0.0	113.0	113.7	-0.6
0050	Capital Goods	15115	103.2	103.2	0.0	103.0	103.0	0.0
0060	Durable Consumer Goods	3113	102.3	102.3	0.0	102.3	102.3	0.0
0070	Non-Durable Consumer Goods	17446	110.9	110.8	0.1	109.7	109.8	-0.1
0090	Energy	764	121.8	122.8	-0.8	91.9	106.0	-13.4

II) Annual changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December			Change (%)	
			2009	2008	2007	2009/2008	2008/2007
0020	Overall Market	53089	108.8	108.1	107.1	0.7	1.0
0040	Intermediate Goods	16651	112.4	113.0	111.8	-0.5	1.1
0050	Capital Goods	15115	103.2	103.0	102.3	0.2	0.6
0060	Durable Consumer Goods	3113	102.3	102.3	100.9	0.0	1.4
0070	Non-Durable Consumer Goods	17446	110.9	109.7	107.0	1.1	2.5
0090	Energy	764	121.8	91.9	129.5	32.6	-29.1

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	December 2009	November 2009	Change (%)	December 2008	November 2008	Change (%)
0020	Overall Market	46911	123.0	123.4	-0.4	109.3	114.7	-4.8
0040	Intermediate Goods	11163	117.3	117.1	0.2	116.4	116.6	-0.1
0050	Capital Goods	7786	103.8	103.8	0.0	103.5	103.5	0.1
0060	Durable Consumer Goods	2285	102.1	102.2	-0.2	101.8	101.9	-0.1
0070	Non-Durable Consumer Goods	7769	107.8	107.9	-0.2	106.0	106.4	-0.3
0090	Energy	17908	144.1	145.4	-0.9	109.7	120.6	-9.0

II) Annual changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December			Change (%)	
			2009	2008	2007	2009/2008	2008/2007
0020	Overall Market	46911	123.0	109.3	116.2	12.5	-5.9
0040	Intermediate Goods	11163	117.3	116.4	111.4	0.8	4.4
0050	Capital Goods	7786	103.8	103.5	101.8	0.3	1.7
0060	Durable Consumer Goods	2285	102.1	101.8	100.5	0.2	1.4
0070	Non-Durable Consumer Goods	7769	107.8	106.0	104.0	1.6	1.9
0090	Energy	17908	144.1	109.7	126.6	31.3	-13.3

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 4: Import Price Index (MPI) in Industry Changes

Base year: 2005=100.0

Year and Month		Overall Index	Monthly Changes (%)	Annual Changes (%)	12-month moving average	12- month moving average changes
2007:	I	101.9	-0.7	-1.3	104.1	3.4
	II	103.1	1.1	-0.8	104.0	2.7
	III	104.3	1.2	-0.1	104.0	2.1
	IV	105.5	1.2	0.5	104.1	1.6
	V	106.1	0.6	0.9	104.1	1.0
	VI	106.6	0.4	1.2	104.2	0.7
	VII	107.7	1.1	2.3	104.4	0.6
	VIII	107.2	-0.4	2.3	104.6	0.7
	IX	108.2	0.9	4.3	105.0	0.9
	X	109.8	1.5	6.1	105.5	1.3
	XI	111.7	1.8	8.2	106.2	1.9
	XII	110.9	-0.7	8.0	106.9	2.6
<i>Annual Average</i>		<i>106.9</i>			<i>106.9</i>	<i>2.6</i>
2008:	I	110.6	-0.2	8.6	107.6	3.4
	II	111.6	0.9	8.3	108.4	4.2
	III	112.2	0.5	7.6	109.0	4.8
	IV	114.0	1.6	8.0	109.7	5.5
	V	116.9	2.5	10.1	110.6	6.2
	VI	119.6	2.3	12.2	111.7	7.2
	VII	121.0	1.2	12.4	112.8	8.0
	VIII	118.6	-2.0	10.6	113.8	8.7
	IX	116.0	-2.2	7.2	114.4	9.0
	X	114.0	-1.7	3.8	114.8	8.7
	XI	111.2	-2.4	-0.5	114.7	8.0
	XII	108.7	-2.3	-2.0	114.5	7.1
<i>Annual Average</i>		<i>114.5</i>			<i>114.5</i>	<i>7.1</i>
2009:	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>

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 with the current form is released from January 2005. The MPI replaced the previous compiled (since 1963) Wholesale Price Index of Finished Products of foreign origin.
Purpose of the index – definitions	<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 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>
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 (that amends the above 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	2005=100.0.
Revision	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.
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 country, with data from Attica and other 25 prefectures of the country.
Coverage of economic activities	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.
Statistical survey	The data are collected from approximately 1,050 enterprises and the total number of observations (prices) is approximately 2,513. To be more specific, 457 imported products are selected (390 from euro zone countries and 285 from non euro zone countries).
Publication of data	The MPI with the new base year (2005) is released from March 2009 with January 2009 as first reference month. The availability of data with base year 2005=100.0 starts from January 2000.
References	More information about the methodology for the compilation and calculation of the index and for the time series is available in the NSSG website (www.statistics.gr).