



HELLENIC REPUBLIC



HELLENIC STATISTICAL AUTHORITY

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## PRESS RELEASE

The Import Price Index in Industry recorded a rise of 7.8% in May 2010 compared with May 2009.

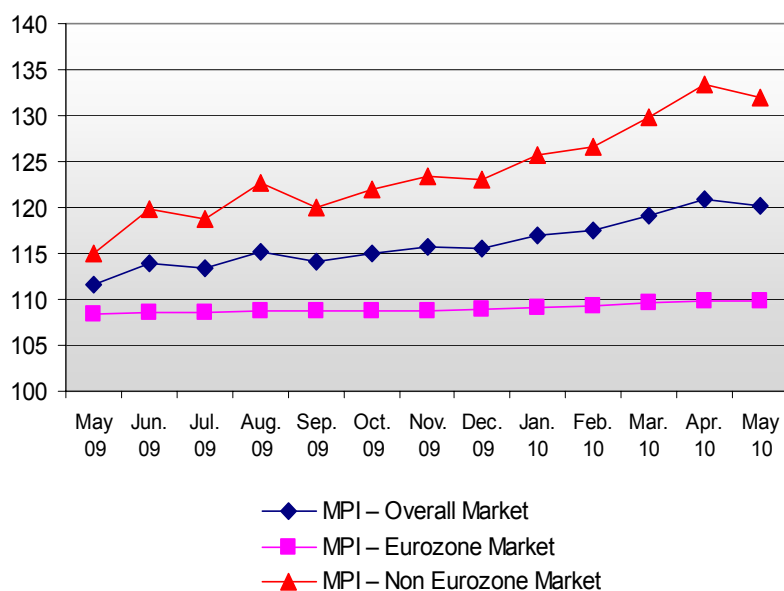
### IMPORT PRICE INDEX IN INDUSTRY: May 2010

The Import Price Index in Industry (MPI) in May 2010 compared with May 2009 recorded a rise of 7.8%. The previous year the MPI decreased by 4.5% (Table 1.II).

The MPI in May 2010 compared with April 2010 recorded a fall of 0.5%. The previous year the MPI increased by 1.6% (Table 1.I).

In the twelve-month period from June 2009 to May 2010, the annual average rate of change of the MPI increased by 3.0%. The previous year the annual average rate of change of the MPI increased by 2.2% (Table 4).

**Evolution of Import Price Index (MPI) in Industry  
(2005=100.0)**



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### **1. Monthly rates of change of May 2010 compared with April 2010.**

Import prices in May 2010, compared to the previous month, April 2010, decreased by 0.5% due to the monthly changes of the sub-indices of the market zones:

- a. The MPI of the Eurozone Market increased by 0.1% (Table 2.I).
- b. The MPI of the Non-Eurozone Market decreased by 1.0% (Table 3.I).

### **2. Annual rates of change of May 2010 compared with May 2009.**

Import prices in May 2010, compared to the same month of the previous year, May 2009, increased by 7.8% due to the annual changes of the sub-indices of the market zones:

- a. The MPI of the Eurozone Market increased by 1.3% (Table 2.II).
- b. The MPI of the Non-Eurozone Market increased by 14.7% (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	May 2010	April 2010	Change (%)	May 2009	April 2009	Change (%)
0020	Overall Market	100000	120.3	120.9	-0.5	111.6	109.7	1.6
0040	Intermediate Goods	27814	116.5	116.4	0.1	113.2	113.2	0.0
0050	Capital Goods	22901	103.4	103.3	0.0	103.4	103.3	0.2
0060	Durable Consumer Goods	5398	103.2	103.0	0.2	102.5	102.5	0.0
0070	Non-Durable Consumer Goods	25215	110.8	110.7	0.1	110.0	109.6	0.4
0090	Energy	18672	164.3	168.1	-2.2	123.8	115.0	7.7

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	May			Change (%)	
			2010	2009	2008	2010/2009	2009/2008
0020	Overall Market	100000	120.3	111.6	116.9	7.8	-4.5
0040	Intermediate Goods	27814	116.5	113.2	114.3	2.9	-1.0
0050	Capital Goods	22901	103.4	103.4	102.7	-0.1	0.8
0060	Durable Consumer Goods	5398	103.2	102.5	101.9	0.7	0.6
0070	Non-Durable Consumer Goods	25215	110.8	110.0	107.7	0.7	2.2
0090	Energy	18672	164.3	123.8	148.9	32.7	-16.9

*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	May 2010	April 2010	Change (%)	May 2009	April 2009	Change (%)
0020	Overall Market	53089	109.9	109.8	0.1	108.5	108.1	0.3
0040	Intermediate Goods	16651	114.4	114.3	0.1	111.5	111.5	0.1
0050	Capital Goods	15115	103.1	103.1	0.0	103.4	103.3	0.1
0060	Durable Consumer Goods	3113	103.3	103.1	0.2	102.7	102.7	0.0
0070	Non-Durable Consumer Goods	17446	111.3	111.3	0.1	110.8	110.1	0.6
0090	Energy	764	138.4	140.2	-1.2	113.8	108.5	4.9

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	May			Change (%)	
			2010	2009	2008	2010/2009	2009/2008
0020	Overall Market	53089	109.9	108.5	108.7	1.3	-0.2
0040	Intermediate Goods	16651	114.4	111.5	113.7	2.6	-1.9
0050	Capital Goods	15115	103.1	103.4	102.8	-0.2	0.6
0060	Durable Consumer Goods	3113	103.3	102.7	102.2	0.6	0.5
0070	Non-Durable Consumer Goods	17446	111.3	110.8	108.6	0.5	2.0
0090	Energy	764	138.4	113.8	155.0	21.6	-26.6

*Note:*

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**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	May 2010	April 2010	Change (%)	May 2009	April 2009	Change (%)
0020	Overall Market	46911	132.0	133.4	-1.0	115.0	111.6	3.1
0040	Intermediate Goods	11163	119.5	119.4	0.1	115.7	115.7	0.0
0050	Capital Goods	7786	103.8	103.8	0.0	103.5	103.3	0.2
0060	Durable Consumer Goods	2285	103.0	102.8	0.2	102.2	102.3	0.0
0070	Non-Durable Consumer Goods	7769	109.6	109.4	0.2	108.3	108.4	-0.1
0090	Energy	17908	165.4	169.3	-2.3	124.2	115.2	7.8

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	May			Change (%)	
			2010	2009	2008	2010/2009	2009/2008
0020	Overall Market	46911	132.0	115.0	128.1	14.7	-10.2
0040	Intermediate Goods	11163	119.5	115.7	114.7	3.3	0.8
0050	Capital Goods	7786	103.8	103.5	102.2	0.3	1.3
0060	Durable Consumer Goods	2285	103.0	102.2	101.5	0.7	0.7
0070	Non-Durable Consumer Goods	7769	109.6	108.3	105.5	1.2	2.6
0090	Energy	17908	165.4	124.2	148.8	33.2	-16.5

*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
<b>2008:</b>	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>		114.5			114.5	7.1
<b>2009:</b>	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>		112.5			112.5	-1.8
<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					
	VII					
	VIII					
	IX					
	X					
	XI					
	XII					
<i>Annual Average</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

<b>Generally</b>	The Import Price Index (MPI) in Industry with the current form has been released since January 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 25 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 1,050 enterprises and the total number of observations (prices) is approximately 2,513. More specifically, out of the 458 imported products which 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 January 2009 as first reference month. Data with base year 2005=100.0 are available from January 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">www.statistics.gr</a> ).