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# **PRESS RELEASE**

## PRODUCER PRICE INDEX IN INDUSTRY: October 2013

The Producer Price Index in Industry (PPI) in October 2013 compared with October 2012 recorded a decrease of 1.6%. The index in October 2012 had recorded an increase of 4.0% compared with October 2011 (Table 1.II).

The PPI in October 2013 compared with September 2013 recorded a decrease of 0.9%. The index in October 2012 had recorded a decrease of 1.0% compared with September 2012 (Table 1.I).

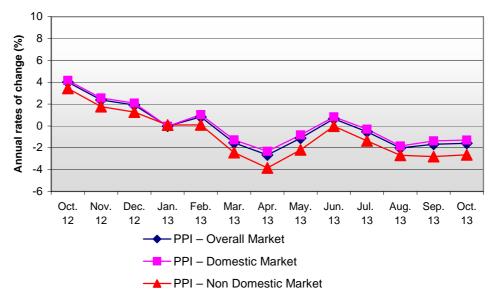
The twelve-month average index, from November 2012 to October 2013, compared with the same index of the period from November 2011 to October 2012, decreased by 0.5%. The previous year the twelve-month average index had increased by 5.5% (Table 6).

# Evolution of annual rates of change of Producer Price Index (PPI) in Industry for Overall, Domestic and Non-Domestic Market

#### Information:

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# 1. Monthly rates of change of October 2013 compared with September 2013.

Prices in total industry in October 2013 decreased by 0.9% compared with the previous month, September 2013, due to the monthly changes of the sub-indices of the markets:

- a. The PPI of the Domestic Market decreased by 0.9% (Table 2.I).
- b. The PPI of the Non-Domestic Market decreased by 0.9% (Table 3.I).

#### 2. Annual rates of change of October 2013 compared with October 2012.

Prices in total industry in October 2013 decreased by 1.6% compared with the same month of the previous year, October 2012, due to the annual changes of the sub-indices of the markets:

- a. The PPI of the Domestic Market decreased by 1.3% (Table 2.II).
- b. The PPI of the Non-Domestic Market decreased by 2.6% (Table 3.II).

Table 1: Producer Price Index (PPI) in Industry – Overall Market

I) Monthly changes

| Codes | Main Industrial<br>Groups - MIGs | Weighting<br>Coefficients | October<br>2013 | September<br>2013 | Change<br>(%) | October<br>2012 | September<br>2012 | Change<br>(%) |
|-------|----------------------------------|---------------------------|-----------------|-------------------|---------------|-----------------|-------------------|---------------|
| 20    | Overall Market                   | 100,000                   | 135.1           | 136.3             | -0.9          | 137.3           | 138.6             | -1.0          |
| 40    | Intermediate<br>Goods            | 30,305                    | 128.6           | 129.5             | -0.7          | 131.5           | 131.8             | -0.2          |
| 50    | Capital Goods                    | 4,541                     | 115.9           | 115.8             | 0.1           | 115.7           | 115.7             | 0.0           |
| 60    | Durable<br>Consumer<br>Goods     | 1,818                     | 112.9           | 112.9             | 0.0           | 112.7           | 112.9             | -0.1          |
| 70    | Non-Durable<br>Consumer<br>Goods | 31,725                    | 114.2           | 114.2             | 0.0           | 112.6           | 112.5             | 0.1           |
| 90    | Energy                           | 31,611                    | 166.2           | 169.1             | -1.7          | 172.1           | 176.1             | -2.3          |

II) Annual changes

| Codes | Main Industrial            | Weighting    |       | October |       | Change (%) |           |
|-------|----------------------------|--------------|-------|---------|-------|------------|-----------|
| Codes | Groups - MIGs              | Coefficients | 2013  | 2012    | 2011  | 2013/2012  | 2012/2011 |
| 20    | Overall Market             | 100,000      | 135.1 | 137.3   | 132.0 | -1.6       | 4.0       |
| 40    | Intermediate Goods         | 30,305       | 128.6 | 131.5   | 130.3 | -2.2       | 0.9       |
| 50    | Capital Goods              | 4,541        | 115.9 | 115.7   | 115.4 | 0.2        | 0.3       |
| 60    | Durable Consumer Goods     | 1,818        | 112.9 | 112.7   | 112.9 | 0.2        | -0.1      |
| 70    | Non-Durable Consumer Goods | 31,725       | 114.2 | 112.6   | 111.6 | 1.4        | 1.0       |
| 90    | Energy                     | 31,611       | 166.2 | 172.1   | 157.5 | -3.4       | 9.2       |

<sup>1.</sup> The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published

<sup>2.</sup> 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 – Domestic Market

I) Monthly changes

| Codes | Main Industrial<br>Groups - MIGs | Weighting<br>Coefficients | October<br>2013 | September<br>2013 | Change<br>(%) | October<br>2012 | September<br>2012 | Change<br>(%) |
|-------|----------------------------------|---------------------------|-----------------|-------------------|---------------|-----------------|-------------------|---------------|
| 20    | Overall Market                   | 77,714                    | 136.6           | 137.8             | -0.9          | 138.4           | 139.8             | -0.9          |
| 40    | Intermediate<br>Goods            | 20,926                    | 129.0           | 130.2             | -0.9          | 131.6           | 131.9             | -0.2          |
| 50    | Capital Goods                    | 3,591                     | 118.2           | 118.1             | 0.1           | 118.0           | 118.0             | 0.0           |
| 60    | Durable<br>Consumer<br>Goods     | 1,341                     | 115.9           | 115.9             | 0.0           | 115.6           | 115.8             | -0.2          |
| 70    | Non-Durable<br>Consumer<br>Goods | 24,660                    | 115.3           | 115.2             | 0.0           | 114.0           | 114.0             | 0.0           |
| 90    | Energy                           | 27,196                    | 165.4           | 168.0             | -1.5          | 169.7           | 173.3             | -2.1          |

II) Annual changes

| Codoo | Main Industrial Groups - MIGs | Weighting    |       | October |       | Change ((%) |           |
|-------|-------------------------------|--------------|-------|---------|-------|-------------|-----------|
| Codes | main industrial Groups - migs | Coefficients | 2013  | 2012    | 2011  | 2013/2012   | 2012/2011 |
| 20    | Overall Market                | 77,714       | 136.6 | 138.4   | 132.9 | -1.3        | 4.2       |
| 40    | Intermediate Goods            | 20,926       | 129.0 | 131.6   | 130.9 | -2.0        | 0.6       |
| 50    | Capital Goods                 | 3,591        | 118.2 | 118.0   | 117.8 | 0.2         | 0.1       |
| 60    | Durable Consumer Goods        | 1,341        | 115.9 | 115.6   | 115.9 | 0.3         | -0.2      |
| 70    | Non-Durable Consumer Goods    | 24,660       | 115.3 | 114.0   | 113.0 | 1.1         | 0.8       |
| 90    | Energy                        | 27,196       | 165.4 | 169.7   | 155.3 | -2.5        | 9.3       |

<sup>1.</sup> The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published

<sup>2.</sup> 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 - Non Domestic Market

I) Monthly changes

| Codes | Main Industrial                  |              |       | Change | October | September | Change |      |
|-------|----------------------------------|--------------|-------|--------|---------|-----------|--------|------|
|       | Groups - MIGs                    | Coefficients | 2013  | 2013   | (%)     | 2012      | 2012   | (%)  |
| 20    | Overall Market                   | 22,286       | 129.6 | 130.8  | -0.9    | 133.1     | 134.5  | -1.0 |
| 40    | Intermediate<br>Goods            | 9,379        | 127.7 | 128.2  | -0.4    | 131.1     | 131.5  | -0.3 |
| 50    | Capital Goods                    | 950          | 107.3 | 107.3  | 0.0     | 107.2     | 107.2  | 0.0  |
| 60    | Durable<br>Consumer<br>Goods     | 477          | 104.5 | 104.5  | 0.0     | 104.6     | 104.6  | 0.0  |
| 70    | Non-Durable<br>Consumer<br>Goods | 7,065        | 110.7 | 110.8  | -0.1    | 107.9     | 107.5  | 0.4  |
| 90    | Energy                           | 4,415        | 171.5 | 176.1  | -2.6    | 186.6     | 193.4  | -3.5 |

#### II) Annual changes

|       | Main Industrial Crowns MICs   | Weighting    |       | October |       | Change ((%) |           |
|-------|-------------------------------|--------------|-------|---------|-------|-------------|-----------|
| Codes | Main Industrial Groups - MIGs | Coefficients | 2013  | 2012    | 2011  | 2013/2012   | 2012/2011 |
| 20    | Overall Market                | 22,286       | 129.6 | 133.1   | 128.7 | -2.6        | 3.4       |
| 40    | Intermediate Goods            | 9,379        | 127.7 | 131.1   | 129.1 | -2.6        | 1.5       |
| 50    | Capital Goods                 | 950          | 107.3 | 107.2   | 106.3 | 0.1         | 0.8       |
| 60    | Durable Consumer Goods        | 477          | 104.5 | 104.6   | 104.5 | -0.1        | 0.1       |
| 70    | Non-Durable Consumer Goods    | 7,065        | 110.7 | 107.9   | 106.4 | 2.6         | 1.4       |
| 90    | Energy                        | 4,415        | 171.5 | 186.6   | 171.0 | -8.1        | 9.1       |

<sup>1.</sup> The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published

<sup>2.</sup> 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 – Non Domestic Eurozone Market

I) Monthly changes

| Codes | Main Industrial<br>Groups - MIGs | Weighting<br>Coefficients | October<br>2013 | September 2013 | Change<br>(%) | October<br>2012 | September<br>2012 | Change<br>(%) |
|-------|----------------------------------|---------------------------|-----------------|----------------|---------------|-----------------|-------------------|---------------|
|       |                                  |                           | 2013            | 2013           |               | 2012            | 2012              |               |
| 20    | Overall Market                   | 9,460                     | 119.8           | 120.3          | -0.4          | 120.7           | 121.1             | -0.3          |
| 40    | Intermediate<br>Goods            | 4,235                     | 128.0           | 128.4          | -0.3          | 131.0           | 131.5             | -0.4          |
| 50    | Capital Goods                    | 364                       | 109.1           | 109.1          | 0.0           | 109.0           | 108.9             | 0.1           |
| 60    | Durable<br>Consumer<br>Goods     | 283                       | 104.9           | 104.9          | 0.0           | 104.9           | 104.9             | 0.0           |
| 70    | Non-Durable<br>Consumer<br>Goods | 4,016                     | 108.2           | 108.4          | -0.2          | 105.0           | 104.4             | 0.6           |
| 90    | Energy                           | 562                       | 155.6           | 159.5          | -2.5          | 170.4           | 177.4             | -3.9          |

#### II) Annual changes

| Cadaa | Main Industrial Croups MICs   | Weighting    |       | October |       | Change ((%) |           |
|-------|-------------------------------|--------------|-------|---------|-------|-------------|-----------|
| Codes | Main Industrial Groups - MIGs | Coefficients | 2013  | 2012    | 2011  | 2013/2012   | 2012/2011 |
| 20    | Overall Market                | 9,460        | 119.8 | 120.7   | 118.9 | -0.7        | 1.5       |
| 40    | Intermediate Goods            | 4,235        | 128.0 | 131.0   | 129.8 | -2.3        | 0.9       |
| 50    | Capital Goods                 | 364          | 109.1 | 109.0   | 108.2 | 0.2         | 0.7       |
| 60    | Durable Consumer Goods        | 283          | 104.9 | 104.9   | 104.9 | 0.0         | 0.0       |
| 70    | Non-Durable Consumer Goods    | 4,016        | 108.2 | 105.0   | 103.7 | 3.1         | 1.3       |
| 90    | Energy                        | 562          | 155.6 | 170.4   | 159.3 | -8.7        | 7.0       |

<sup>1.</sup> The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published

<sup>2.</sup> 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 – Non Domestic Non Eurozone Market

I) Monthly changes

| Codes | Main Industrial<br>Groups - MIGs | Weighting<br>Coefficients | October<br>2013 | September<br>2013 | Change<br>(%) | October<br>2012 | September<br>2012 | Change<br>(%) |
|-------|----------------------------------|---------------------------|-----------------|-------------------|---------------|-----------------|-------------------|---------------|
| 20    | Overall Market                   | 12,826                    | 136.8           | 138.4             | -1.2          | 142.3           | 144.5             | -1.5          |
| 40    | Intermediate<br>Goods            | 5,144                     | 127.4           | 127.9             | -0.4          | 131.1           | 131.5             | -0.3          |
| 50    | Capital Goods                    | 586                       | 106.1           | 106.2             | -0.1          | 106.1           | 106.1             | 0.0           |
| 60    | Durable<br>Consumer<br>Goods     | 194                       | 103.9           | 103.9             | 0.0           | 104.1           | 104.1             | 0.0           |
| 70    | Non-Durable<br>Consumer<br>Goods | 3,049                     | 114.0           | 113.9             | 0.1           | 111.7           | 111.5             | 0.2           |
| 90    | Energy                           | 3,853                     | 173.8           | 178.5             | -2.6          | 189.0           | 195.7             | -3.4          |

II) Annual changes

| Codos | Main Industrial Groups - MIGs | Weighting    |       | October |       | Change ((%) |           |
|-------|-------------------------------|--------------|-------|---------|-------|-------------|-----------|
| Codes | Main industrial Groups - Migs | Coefficients | 2013  | 2012    | 2011  | 2013/2012   | 2012/2011 |
| 20    | Overall Market                | 12,826       | 136.8 | 142.3   | 136.0 | -3.9        | 4.7       |
| 40    | Intermediate Goods            | 5,144        | 127.4 | 131.1   | 128.5 | -2.8        | 2.0       |
| 50    | Capital Goods                 | 586          | 106.1 | 106.1   | 105.2 | 0.0         | 0.9       |
| 60    | Durable Consumer Goods        | 194          | 103.9 | 104.1   | 103.9 | -0.2        | 0.3       |
| 70    | Non-Durable Consumer Goods    | 3,049        | 114.0 | 111.7   | 110.0 | 2.0         | 1.6       |
| 90    | Energy                        | 3,853        | 173.8 | 189.0   | 172.7 | -8.0        | 9.4       |

<sup>1.</sup> The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published

<sup>2.</sup> 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 6: Producer Price Index (PPI) in Industry Changes

| Year a<br>Mon |        | Overall<br>Index | Monthly<br>Changes (%) | Annual Changes<br>(%) | 12-month moving average | 12-month moving average changes |
|---------------|--------|------------------|------------------------|-----------------------|-------------------------|---------------------------------|
| 2011 :        | 1      | 127.1            | 0.9                    | 7.3                   | 122.4                   | 6.8                             |
|               | 2      | 128.9            | 1.4                    | 8.5                   | 123.3                   | 7.0                             |
|               | 3      | 130.9            | 1.6                    | 8.7                   | 124.1                   | 7.0                             |
|               | 4      | 132.2            | 1.0                    | 8.2                   | 125.0                   | 6.8                             |
|               | 5      | 130.5            | -1.3                   | 7.3                   | 125.7                   | 6.8                             |
|               | 6      | 130.7            | 0.2                    | 6.6                   | 126.4                   | 6.8                             |
|               | 7      | 132.2            | 1.1                    | 9.1                   | 127.3                   | 7.1                             |
|               | 8      | 131.0            | -0.9                   | 7.8                   |                         | 7.3                             |
|               | 9      | 132.0            | 0.8                    | 8.3                   | 128.9                   | 7.5                             |
|               | 10     | 132.0            | 0.0                    | 8.1                   | 129.8                   | 7.8                             |
|               | 11     | 132.9            | 0.7                    | 7.4                   | 130.5                   | 7.9                             |
|               | 12     | 133.1            | 0.2                    | 5.7                   | 131.1                   | 7.7                             |
| Annual A      | verage | 131.1            |                        |                       | 131.1                   | 7.7                             |
| 2012 :        | 1      | 136.6            | 2.7                    | 7.5                   | 131.9                   | 7.7                             |
|               | 2      | 137.6            | 0.7                    | 6.8                   | 132.6                   | 7.6                             |
|               | 3      | 139.3            | 1.2                    | 6.4                   | 133.3                   | 7.4                             |
|               | 4      | 139.0            | -0.2                   | 5.1                   | 133.9                   | 7.1                             |
|               | 5      | 137.0            | -1.4                   | 5.0                   | 134.4                   | 6.9                             |
|               | 6      | 134.4            | -1.9                   | 2.9                   | 134.8                   | 6.6                             |
|               | 7      | 137.2            | 2.0                    | 3.8                   | 135.2                   | 6.2                             |
|               | 8      | 139.5            | 1.7                    | 6.5                   | 135.9                   | 6.1                             |
|               | 9      | 138.6            | -0.6                   | 5.0                   | 136.4                   | 5.8                             |
|               | 10     | 137.3            | -1.0                   | 4.0                   | 136.9                   | 5.5                             |
|               | 11     | 136.0            | -0.9                   | 2.4                   | 137.1                   | 5.1                             |
|               | 12     | 135.6            | -0.3                   | 1.9                   | 137.3                   | 4.7                             |
| Annual A      | verage | 137.3            |                        |                       | 137.3                   | 4.7                             |
| 2013 :        | 1      | 136.6            | 0.7                    | 0.0                   | 137.3                   | 4.1                             |
|               | 2      | 138.7            | 1.6                    | 0.8                   | 137.4                   | 3.6                             |
|               | 3      | 137.2            | -1.1                   | -1.5                  | 137.3                   | 2.9                             |
|               | 4      | 135.3            | -1.3                   | -2.7                  | 136.9                   | 2.3                             |
|               | 5      | 135.5            | 0.1                    | -1.1                  | 136.8                   | 1.8                             |
|               | 6      | 135.3            | -0.1                   | 0.6                   | 136.9                   | 1.6                             |
|               | 7      | 136.4            | 0.8                    | -0.5                  | 136.8                   | 1.2                             |
|               | 8      | 136.6            | 0.1                    | -2.0                  | 136.6                   | 0.5                             |
|               | 9      | 136.3            | -0.3                   | -1.7                  | 136.4                   | 0.0                             |
|               | 10     | 135.1            | -0.9                   | -1.6                  | 136.2                   | -0.5                            |
|               | 11     |                  |                        |                       |                         |                                 |
|               | 12     |                  |                        |                       |                         |                                 |
| Annual A      | verage |                  |                        |                       |                         |                                 |

Note:

Base year: 2005=100.0

<sup>1.</sup> 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 Producer Price Index (PPI) in Industry, in its current form, is being released since February 2005. The PPI replaced the Wholesale Price Index which was compiled since 1963.

Purpose of the index – The purpose of the Producer Price Index in Industry (PPI) is to measure the monthly rates of change definitions in the prices of goods that are produced in the domestic market and are sold in this market or are exported to the non-domestic market.

The Producer Price Index is a monthly index and it is composed by the sub-indices of the domestic and non-domestic market. The index of the non-domestic market is also sub-divided into the two market zones: the euro-zone and the non-euro-zone index.

The collected prices for products sold in the domestic market are basic prices, i.e. prices excluding VAT and other similar deductible taxes directly linked to turnover and also, excluding duties and other taxes on products. Moreover, subsidies on products are included in the basic prices. The prices collected for products sold in the non-domestic market are quoted FOB (Free on board).

The price data collected in the framework of the compilation of PPI refer mainly to transactions between the enterprises that produce and sell the selected products for reporting and the enterprises that buy those products, irrespective of whether those products are to be used as raw materials or as merchandise.

Legal basis The compilation of PPI is governed by Council Regulation (EEC) No.1165/98 "concerning short-term statistics" and by Regulation No.1158/05 (amending the above mentioned Regulation) of the European Parliament and of the Council. Furthermore, the PPI is governed by Regulation (EEC) No.1893/2006 of the European Parliament and of the Council, by the Commission Regulation (EEC) No.656/2007 and by Regulation (EEC) No.451/2008 of the Council.

#### Reference period Month

Base year 2005=100.0.

**Revision** The PPI 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 At the level of categories of economic activities the new Eurostat classification NACE Rev. 2 was classifications 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 was used, in accordance with the Commission Regulation 656/2007. At product level, the new Eurostat classification CPA 2008 was used, according to the Council Regulation 451/2008.

**Geographical** The Index covers the whole of the country, with data from 44 prefectures. **coverage** 

Coverage of economic The index covers all the sections of industry, the main industrial groups, all the levels of economic activities activities (divisions, groups, classes) and the level of products.

Statistical survey The data are collected from approximately 1.500 enterprises and the total number of observations (prices) is approximately 3.280. More specifically 398 products sold in the domestic market and 172 products sold in the non-domestic market were selected. Out of the 172 products sold in the non-domestic market, 145 products are sold in the euro-zone countries and 155 products are sold in the non-euro-zone countries.

**Publication of data** The PPI with the new base year (2005) is being released since March 2009, with February 2009 as first reference month. Data with base year 2005=100.0 are available from February 2000 onwards.

**References** More information on the methodology concerning the compilation and calculation of the index as well as the time series is available on the EL.STAT.:

http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p\_param=A0503