ECONOMIC AND SOCIAL INDICATORS

An Occasional Paper

ISSUE NO. 314

10 January 2000

1. QUARTERLY EXPORT PRICE INDEX (EPI)
   3rd Quarter 1999
   (Base Year 1993=100)

2. PRODUCER PRICE INDEX - MANUFACTURING (PPI-M)
   Food, Beverages & Tobacco
   (July to September 1999
   
   Price: Rs 30.-

http://ncb.intnet.mu/medrc.htm

Central Statistical Office
Ministry of Economic Development, Productivity and Regional Development
Port Louis
Republic of Mauritius
Quarterly Export Price Index (EPI)  
3rd Quarter 1999  
(Base Year 1993=100)

1. Introduction

This issue of the Economic and Social Indicators presents quarterly Export Price Indices for the first nine months of 1999 together with quarterly figures for the year 1998. Figures for the second semester of 1998 and the first semester of 1999 have been revised as the result of a revision in the estimated export prices of sugar and molasses for the crop 1998/99.

The Export Price Index (EPI) provides a measure of price changes of exports. It is a measure of pure price changes (in Mauritian rupees) of domestically produced goods exported to other countries. The base and reference period for the EPI is calendar year 1993.

A technical note on the construction of the EPI is annexed. Table 1 presents quarterly indices by Standard International Trade Classification (SITC Rev 3). Percentage changes for each quarter compared to the previous one are shown in Table 2 while Table 3 shows the percentage change when corresponding quarters are compared.

2. Structure of the EPI

The EPI is compiled using the Standard International Trade Classification of the United Nations (SITC Rev 3). The index covers only five sections of the SITC namely: “Food and live animals”, “Crude materials, inedible, except fuels”, “Chemicals and related products”, “Manufactured goods classified chiefly by raw materials” and “Miscellaneous manufactured articles”. Distribution of weights for the different sections, groups of commodities and items are given in Table 1. In addition to the overall index, separate sub-indices are also given for different product categories.

3. Quarterly Changes (3rd quarter 1999)

The export price index fell by 1.1 points (or 0.8%) from 146.5 in the second quarter of 1999 to reach 145.4 in the third quarter. Decreases were registered in the sub-indices of all S.I.T.C. sections. Export prices of goods falling under Section 8, namely "miscellaneous manufactured articles", which carries about 65% of the total weight, fell by 0.1%. Prices of "crude materials, inedible, except fuels" fell by 2.4% while a 2.0% decrease was noted in export prices of "food and live animals". The highest decrease
(6.2%) concerned export prices of "chemicals and related products" which, however, constitutes less than 1% of the basket.

Compared to the corresponding quarter of 1998, the index for the third quarter of 1999 fell by 0.5%. Prices of "food and live animals" went down by 2.8% and those of "manufactured goods classified chiefly by material" by 2.7%. These decreases were partly offset by increases of 4.0% for "crude materials, inedible, except fuels", 3.4% for "chemicals and related products" and 0.6% for "miscellaneous manufactured articles".

3.1 Sub-indices by section and commodity

Food and live animals

The "Food and live animals" section carries about 31% of the total weight. "Sugar" accounts for 88% of the weight of this section while the remaining 12% comprises meat and meat preparations, fish and fish preparations, tea, molasses and cereal and cereal products.

During the third quarter of 1999, the sub-index for "food and live animals" went down to 137.8 (-2.0%) from 140.6 in the second quarter. With the exception of "meat and meat preparations" whose export prices went up by 11.1%, the prices of all other commodities in this section experienced decreases varying between 1.0%, in the case of "cereal and cereal products", and 10.4% for molasses. The export price of sugar, the main constituent of this section, went down by 1.6%.

When compared to the third quarter of 1998, the index for this section fell by 2.8%, mainly as a result of a 1.6% decrease in the export price of sugar.

Crude materials, inedible, except fuel

The index for cut flowers, the only constituent of this section, went down 176.3 to 172.1 (-2.4%) when compared to the second quarter. However, compared to the third quarter of 1998, the index showed a rise of 4.0%.

Chemicals and related products

The sub-index for this section, which consists mainly of pharmaceutical products and fertilisers, stood at 100.1 for the third quarter, i.e. a decrease of 6.2% over the second quarter of 1999 and an increase of 3.4% when compared to the third quarter of 1998.
Manufactured goods classified chiefly by materials

The export price index of this section which consists mainly of textile fabrics went down from 121.3 in the second quarter of 1999 to 120.4 in the third quarter. This 0.7% fall is the net result of a 1.0% decrease in the prices of cotton fabrics and a 0.2% increase in the prices of other textile fabrics.

When compared to the third quarter of 1998, the index for this section showed a decrease of 2.7%, with prices of cotton fabrics going down by 3.8% and those of other textile fabrics increasing by 1.8%.

Miscellaneous manufactured articles

This is the most important group of the index and carries about 65% of the total weight. It consists exclusively of articles of wearing apparel from the Export Processing Zone (EPZ).

Compared to the second quarter, the index for this section fell by 0.1%, i.e from 150.7 to 150.6. Export prices of "articles of apparel and clothing accessories", accounting for 94% of this section, remained at the same level, while those of "optical goods, watches and clocks" and "footwear" went down by 0.9% and 0.1% respectively.

When compared to the third quarter of 1998, however, the export price index of "miscellaneous manufactured articles" showed an increase of 0.6%, with a fall of 1.7% in prices of footwear, a fall of 0.3% in prices of articles of apparel and clothing accessories and an increase of 11% in prices of optical goods, watches and clocks.

Central Statistical Office
Ministry of Economic Development, Productivity & Regional Development
PORT LOUIS
December 1999
Technical Note

Export Price Index (EPI)

Methodology for the Construction of the EPI

Definition

The Export Price Index (EPI) is a measure of price change of domestically produced Mauritian products exported to other countries i.e. it excludes re-exports. In addition to the overall index, separate sub-indices are also calculated for different product categories at a more detailed level.

Comparison with Unit Value Index

The Unit Value Export Index provides only a proxy measure for price changes of exported goods. It is derived from value and quantity data of products or groups of products obtained from trade returns and is thus highly dependent on the degree of homogeneity of the groups of products considered. On the other hand, the EPI measures pure price changes and is based on actual price measurements of relatively more homogeneous group of products. It requires elaborate specifications of products and takes account of all the main price determining factors such as country of destination, quality, mode of transport and mode of payment.

Scope and Classification

The EPI covers all domestic exports, the most important commodities being sugar, molasses, tea and textile fabrics and articles of apparel and clothing accessories produced by the EPZ sector.

The index is based on the Nomenclature of the Standard International Trade Classification of the United Nations (SITC Rev.3). Separate sub-indices are produced for each SITC section and for more detailed groups where possible.

Selection of Items and Firms

A representative sample of 42 firms has been selected from trade declarations submitted to the Customs and Excise Department in 1993. The sample was drawn from exporting firms on the basis of regularity of their trade and their volume of exports. A total of 119 items (Entry Level Items, ELI’s) which represent 32 product groups are priced from the selected enterprises.
Weighting Scheme

The weights are derived from the 1993 domestic exports. Weights assigned to each section and group are based on their export values in 1993. Each product or group of products selected for pricing purposes represents all products that fall within that weight group.

Base and Reference Period

The base price as well as the reference period for the EPI is calendar year 1993. Benchmark data for the year 1993, based on trade returns, have been used to derive weights. The selected firms have supplied prices of selected commodities for each of the 12 months in 1993. The yearly average price of each product has then been worked out and is used as base price for that product.

Price Collection

Prices are collected directly from co-operating export firms. As far as possible price quotations are reported on a free on board (F.O.B.) basis and are mostly contract prices. Each reporting firm is visited once every quarter but prices are supplied on a monthly basis and are averaged for each quarter.

Sugar and Molasses

Due to their specificity, sugar and molasses have been treated differently. Sugar and molasses produced during a crop year, which normally extends between July and June of the following year, are usually exported during that same crop year. Export prices of these commodities, sugar in particular, are mostly negotiated prices. These prices can be quite volatile between quarters depending on the destination of the shipments. Therefore, in order to eliminate these price distortions between quarters, the same average yearly price for the crop year is used for the four quarters comprising that crop year. The base price of these commodities for the year 1993 is the average price for crops years 92/93 and 93/94.

Calculation of the EPI

A modified Laspeyres formula based on the weighted average of price relatives is used to calculate the EPI: the mathematical form of the formula is shown below:
\[ I_{ot} = \frac{\sum Wi \times \frac{P_{it}}{P_{io}} \times 100}{\sum Wi} \]

Where

- \( I_{ot} \) is the index for period \( t \) compared to base period \( 0 \)
- \( w_i \) is the weight of the \( i^{th} \) element
- \( P_{io} \) is the base price of the \( i^{th} \) element
- \( P_{it} \) is the price of the \( i^{th} \) element in period \( t \)
- \( \frac{P_{it}}{P_{io}} \) is the price relative of the \( i^{th} \) element in period \( t \) relative to base period \( 0 \)
- \( \sum \) means summation over all selected elements

**Uses**

The primary use of the EPI is to deflate export trade statistics. It provides quarterly measures of price trends of Mauritian products sold abroad and can be used for calculating changes in the volume of exports.

It can also serve as a basis to assess the competitiveness of Mauritian products in relation to price trends of common products of other countries with which Mauritius competes for markets.
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<th>2nd Qr</th>
<th>3rd Qr</th>
<th>4th Qr</th>
<th>Yearly Average</th>
<th>1998</th>
<th>Yearly Average</th>
<th>1st Qr</th>
<th>2nd Qr</th>
<th>3rd Qr</th>
<th>4th Qr</th>
<th>Yearly Average</th>
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<th>Yearly Average</th>
<th>1st Qr</th>
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<th>3rd Qr</th>
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<td>Crude materials, inedible, except fuels</td>
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1 The Standard International Trade Classification Revision 3 (SITC Rev 3)
2 Revised
3 Provisional
Table 1 (cont’d): Quarterly Export Price Index by SITC, 1997-1999 (base 1993 = 100)

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<td>Optical goods, watches and clocks</td>
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1. The Standard International Trade Classification Revision 3 (SITC Rev 3)
2. Revised
3. Provisional
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<td>Yearly average</td>
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<td>2nd Qr</td>
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<tr>
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<td>Food and live animals</td>
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<td>Meat and meat preparations</td>
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<td>-0.4</td>
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<td>Fish and fish preparations</td>
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<td>19.3</td>
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¹ The Standard International Trade Classification Revision 3 (SITC Rev 3)
² Revised
³ Provisional
Table 2 (cont’d) : Percentage change from previous period by SITC, 1997-1999

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¹ The Standard International Trade Classification Revision 3 (SITC Rev 3)
² Revised
³ Provisional
Table 3: Percentage change from corresponding period of previous year by SITC, 1997-1999

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<th>SITC1 Section</th>
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<th>1998 2nd Qr2</th>
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<td>-5.7</td>
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2 Revised
3 Provisional
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¹ The Standard International Trade Classification Revision 3 (SITC Rev 3)
² Revised
³ Provisional
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<td>100.0</td>
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<td>101.7</td>
<td>103.0</td>
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1 The Standard International Trade Classification Revision 3 (SITC Rev 3)
### Table 4 (cont'd): Quarterly Export Price Index by SITC, Year 1993 (base 1993=100)

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<td>100.0</td>
</tr>
<tr>
<td></td>
<td>Women's or girls' coats, jackets, suits, blazers, trousers, shorts, shirts etc knitted or crocheted</td>
<td>383</td>
<td>85.6</td>
<td>94.3</td>
<td>107.9</td>
<td>112.2</td>
<td>100.0</td>
</tr>
<tr>
<td></td>
<td>Articles of apparel of textile fabrics whether or not knitted or crocheted</td>
<td>2,924</td>
<td>98.4</td>
<td>99.3</td>
<td>100.0</td>
<td>102.4</td>
<td>100.0</td>
</tr>
<tr>
<td></td>
<td>Articles of apparel and clothing accessories of other than textile fabrics</td>
<td>13</td>
<td>99.8</td>
<td>100.3</td>
<td>99.4</td>
<td>100.5</td>
<td>100.0</td>
</tr>
<tr>
<td></td>
<td>Footwear</td>
<td>15</td>
<td>99.6</td>
<td>102.0</td>
<td>96.1</td>
<td>102.4</td>
<td>100.0</td>
</tr>
<tr>
<td></td>
<td>Optical goods, watches and clocks</td>
<td>377</td>
<td>109.6</td>
<td>110.9</td>
<td>89.3</td>
<td>91.0</td>
<td>100.0</td>
</tr>
<tr>
<td></td>
<td><strong>Overall Index</strong></td>
<td><strong>10,000</strong></td>
<td><strong>96.9</strong></td>
<td><strong>97.5</strong></td>
<td><strong>102.1</strong></td>
<td><strong>103.7</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

1 The Standard International Trade Classification Revision 3 (SITC Rev 3)