

PRODUCER PRICE INDEX - MANUFACTURING (PPI-M)

2nd Quarter 2003

1. Introduction

The Producer Price Index (PPI-M) measures changes in the effective selling prices received by producers for that part of their output, which is sold on the domestic market. It reflects the price trends of a constant basket of goods, which represents the output of the selected industries.

The Central Statistics Office first published a Producer Price Index for the Manufacturing sector in March 1994, with 1993 as reference period, but the coverage was then limited to the manufacture of "Food, beverages and tobacco". The index has been revised in June 2002 to cover all relevant industry groups of the Non-EPZ manufacturing sector. However, figures according to this revision have been compiled since the base year, i.e. 1998.

This issue of the "Economic and Social Indicators" presents the Producer Price Indices for the whole manufacturing sector from 1998 up to the second quarter of 2003, broken down by 14 divisions (2-digits level of the NSIC). Producer Price Indices for the Divisions 15 and 16, "Manufacture of food products, beverages and tobacco", have been further subdivided by product group level and are given separately in Tables 5 to 8. The methodology used for the calculation of the index is given in annex.

2. Producer Price Index: 2nd Quarter 2003 (1998=100)

2.1 Monthly index

The overall Producer Price Index, which stood at 118.6 in March 2003, increased by 0.5% in April, 0.4% in May and 0.1% in June to reach 119.8.

The rise in April was due to price increases of 1.9%, 0.9% and 0.8% in "Tanning, dressing of leather", "Food products, beverages and tobacco" and "Manufacture of rubber and plastic products" respectively. The rise in the index for "Food products, beverages and tobacco", the group which accounts for nearly 50% of the overall weight, was mainly the effect of price increases of wine products (+2.2%) and beer (+9.2%).

In May, the index for "Food products, beverages and tobacco" rose by a further 0.6%, mainly as a result of increases in the prices of soft drinks (+4.8%). Increases were also noted in "Manufacture of chemicals and chemical products" (+0.5%) and in "Manufacture of paper and paper products" (+0.3%).

In June, the index for "Manufacture of paper and paper products" returned to its level of April following a decrease of 0.3%. Prices in "Manufacture of chemicals and chemical products" went up by a further 0.8% whilst the index for "Food products, beverages and tobacco" rose by an additional 0.1%, mainly the effect of rise in the prices of tobacco products.

The evolution of the monthly index by NSIC group for the period 1998 to 2002 is shown in Tables 2 and 3.

2.2 Quarterly Index

Table 4 gives the evolution of the Producer Price Index on a quarterly basis, the quarterly index being computed as the arithmetic mean of the monthly indices. The index, which stood at 118.6 in the first quarter of 2003, rose to 119.5 during the second quarter 2003. This 0.8% growth was mostly the overall effect of price increases of 1.4% in "Manufacture of food products, beverages and tobacco". However, within the group, prices of "Food products" declined by 0.2% whilst those of "Beverages and tobacco" went up by 3.6% (Table 8).

Compared to the corresponding quarter of 2002, the overall index for the second quarter of 2003 went up by 4.5%, with an increase of 5.3% in the index for "Manufacture of food, beverages and tobacco", the most important group. Other significant increases are noted in "Manufacture of other non-metallic mineral products" (+7.3%), "Manufacture of basic metals" (+5.8%) and "Publishing, printing and reproduction of recorded

media" (+5.7%). On the other hand, decreases were noted in " Manufacture of wood products"(-8.6%) and "Manufacture of metal products" (-0.9%) but, given the smallness of the weights that they carry, had no significant effect on the overall index. Other details on changes that have occurred during that period are given in Tables 4 and 8.

Central Statistics Office

Ministry of Economic Development, Financial Services & Corporate Affairs

Port Louis

Mauritius

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Contact Person

**Mr D. Juleemun,
Statistician,**

Statistics Unit,

Ministry of Industry & International Trade,

5th Floor, Air Mauritius Bldg., Port-Louis.

Tel/Fax: 2128429

Email: cso@mail.gov.mu

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28	fabricated metal products	50	105.2	105.2	105.2	103.9	103.9	104.3	104.3	104.3	104.3	0.0	0.0	0.0
31	Manufacture of electrical machinery and apparatus	12	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	0.0	0.0	0.0
36	Manufacture of furniture, and manufacturing n.e.c.	27	130.9	132.2	132.4	132.4	132.4	132.8	132.8	132.8	132.8	0.0	0.0	0.0
15-36	Manufacturing Sector	1000	116.6	116.6	117.1	118.5	118.6	118.6	119.1	119.6	119.8	0.5	0.4	0.1

Table 2 - Monthly Indices by NSIC Group for the base period (Year 1998) - Manufacturing Sector

NSIC	Activity group	Wt.	Jan-98	Feb-98	Mar-98	Apr-98	May-98	Jun-98	Jul-98	Aug-98	Sep-98	Oct-98	Nov-98	Dec-98	Average year
15/16	Man. of food products, beverages and tobacco	487	95.9	96.1	96.4	97.7	97.7	101.6	101.9	103.1	102.3	102.4	102.5	102.5	100.0
17	Manufacture of textiles	13	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	99.2	99.2	99.2	99.2	100.0
18	Manufacture of wearing apparel	29	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
19	Tanning, dressing of leather, manufacture of luggage, handbags etc.	10	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
20	Manufacture of wood, wood products and cork except furniture	4	98.9	98.9	98.9	99.4	99.4	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.0
21	Manufacture of paper and paper products	24	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
22	Pub., printing and reproduction of recorded media	68	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
24	Manufacture of chemicals and chemical products	116	98.2	98.2	98.2	98.2	98.2	98.8	101.2	101.2	100.5	102.4	102.6	102.6	100.0
25	Manufacture of rubber and plastic products	30	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
26	Man. of other non-metallic mineral products	93	98.0	98.0	98.0	98.0	98.0	98.0	98.0	100.6	103.4	103.4	103.4	103.4	100.0
27	Manufacture of basic metals	37	100.5	100.5	100.5	100.5	100.5	100.5	100.5	100.5	99.0	99.0	99.0	99.0	100.0
28	Manufacture of fabricated metal products	50	99.4	99.4	99.4	99.4	100.5	100.5	100.5	100.5	100.0	100.0	100.0	100.0	100.0
31	Man. of electrical machinery and apparatus	12	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
36	Man. of furniture, and manufacturing n.e.c.	27	98.0	98.0	98.0	98.0	98.0	99.3	99.3	99.3	103.0	103.0	103.0	103.0	100.0
15 - 36	Manufacturing Sector	1000	97.5	97.6	97.8	98.4	98.5	100.5	100.9	101.7	101.5	101.8	101.9	101.9	100.0

Table 3a - Monthly Indices by NSIC Group, 1999 - Manufacturing Sector

Year 1998 = 100

NSIC	Activity group	Wt.	Jan-99	Feb-99	Mar-99	Apr-99	May-99	Jun-99	Jul-99	Aug-99	Sep-99	Oct-99	Nov-99	Dec-99	Average year
15/16	Man. of food products, beverages and tobacco	487	101.7	101.6	101.5	102.4	102.4	103.9	102.6	102.6	102.6	102.7	102.7	102.8	102.5
17	Manufacture of textiles	13	99.2	99.2	99.2	99.2	99.2	99.2	99.0	99.0	99.0	98.5	98.5	98.5	99.0
18	Manufacture of wearing apparel	29	102.2	102.2	102.2	102.2	102.2	102.2	102.2	102.2	104.9	104.9	104.9	104.9	103.1
19	Tanning, dressing of leather, manufacture of luggage, handbags etc.	10	100.0	100.0	100.5	100.5	100.5	100.5	98.2	98.2	98.2	100.2	99.6	99.6	99.7
20	Manufacture of wood, wood products and cork except furniture	4	101.7	101.7	103.5	103.5	103.5	103.5	100.8	100.8	100.8	100.8	100.8	100.8	101.8
21	Manufacture of paper and paper products	24	101.6	101.7	102.3	102.3	102.3	102.3	100.5	100.5	100.5	100.6	101.2	101.2	101.4
22	Pub., printing and reproduction of recorded media	68	103.3	103.3	103.3	103.3	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	104.6
24	Manufacture of chemicals and chemical products	116	102.9	102.9	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.4
25	Manufacture of rubber and plastic products	30	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
26	Manufacture of other non-metallic mineral products	93	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.6
27	Manufacture of basic metals	37	99.0	99.0	99.0	99.0	99.0	99.0	99.0	99.0	99.0	99.0	99.0	99.0	99.0
28	Manufacture of fabricated metal products	50	98.9	98.9	100.5	100.5	100.5	100.5	100.5	100.5	100.5	100.5	100.5	100.5	100.2
31	Manufacture of electrical machinery and apparatus	12	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
36	Manufacture of furniture, and manufacturing n.e.c.	27	103.5	103.5	103.5	113.3	113.3	113.3	113.3	113.3	115.2	115.2	115.2	115.2	111.5
15-	Manufacturing	1000	101.5	101.5	101.8	102.4	102.6	103.3	102.6	102.6	102.7	102.8	102.8	102.9	102.5

Table 3b - Monthly Indices by NSIC Group, 2000 - Manufacturing Sector

Year 1998 = 100

NSIC	Activity group	Wt.	Jan-00	Feb-00	Mar-00	Apr-00	May-00	Jun-00	Jul-00	Aug-00	Sep-00	Oct-00	Nov-00	Dec-00	Average year
15/16	Man. of food products, beverages and tobacco	487	103.9	106.0	104.7	104.5	104.4	103.7	104.9	104.9	104.6	105.2	105.4	106.0	104.9
17	Manufacture of textiles	13	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5
18	Manufacture of wearing apparel	29	107.7	107.7	107.7	107.7	107.7	112.5	107.8	107.8	107.8	107.8	107.8	107.8	108.2
19	Tanning, dressing of leather, manufacture of luggage, handbags etc.	10	101.5	100.9	98.8	98.8	95.9	95.9	96.5	96.5	96.5	101.7	101.7	101.7	98.9
20	Manufacture of wood, wood products and cork except furniture	4	100.8	100.8	100.8	102.2	102.2	105.9	105.9	105.9	105.9	105.9	105.9	105.9	104.0
21	Manufacture of paper and paper products	24	101.2	101.2	101.2	103.1	106.8	106.8	107.9	107.9	107.8	107.8	107.8	107.8	105.6
22	Pub., printing and reproduction of recorded media	68	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5
24	Manufacture of chemicals and chemical products	116	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6
25	Manufacture of rubber and plastic products	30	100.0	100.0	100.0	87.1	87.1	87.1	100.0	100.0	100.0	100.0	100.0	100.0	96.8
26	Man. of other non-metallic mineral products	93	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.6	105.1	105.1	105.1	101.7
27	Manufacture of basic metals	37	99.0	99.0	99.0	99.0	99.0	99.0	99.0	99.0	97.4	97.4	97.4	97.4	98.5
28	Manufacture of fabricated metal products	50	100.5	100.5	100.7	102.9	102.9	102.9	102.9	102.9	102.9	102.9	103.7	103.7	102.4
31	Manufacture of electrical machinery and apparatus	12	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
36	Manufacture of furniture, and manufacturing n.e.c.	27	117.2	117.2	117.2	117.2	117.4	117.7	118.0	118.0	118.0	118.6	118.6	118.6	117.8
15-	Manufacturing	1000	103.7	104.7	104.1	103.7	103.8	103.6	104.5	104.5	104.3	105.0	105.2	105.5	104.4

Table 3c - Monthly Indices by NSIC Group, 2001 - Manufacturing Sector

Year 1998 = 100

NSIC	Activity group	Wt.	Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01	Average year
15/16	Man. of food products, beverages and tobacco	487	108.9	108.9	109.9	110.2	110.2	111.5	112.6	112.7	112.6	112.6	114.0	114.8	111.6
17	Manufacture of textiles	13	98.5	98.5	98.5	98.5	98.5	99.3	99.3	99.3	99.3	99.3	99.3	99.3	99.0
18	Manufacture of wearing apparel	29	107.8	107.8	107.8	107.8	107.8	107.8	107.8	108.9	108.9	108.9	108.9	108.9	108.3
19	Tanning, dressing of leather, manufacture of luggage, handbags etc.	10	97.7	97.7	97.7	97.7	97.7	97.7	98.6	98.6	98.6	98.6	98.6	98.6	98.1
20	Manufacture of wood, wood products and cork except furniture	4	105.9	105.9	105.9	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	119.7
21	Manufacture of paper and paper products	24	105.2	105.2	105.2	105.5	105.5	105.5	105.1	105.1	105.1	105.1	107.2	107.2	105.6
22	Pub., printing and reproduction of recorded media	68	107.5	112.1	112.1	112.1	112.1	112.1	112.1	117.0	117.0	117.0	117.0	117.0	113.8
24	Manufacture of chemicals and chemical products	116	104.6	104.6	104.6	105.3	105.3	105.3	106.9	106.9	106.9	107.5	107.5	107.5	106.0
25	Manufacture of rubber and plastic products	30	100.0	100.0	97.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	99.7
26	Manufacture of other non-metallic mineral products	93	115.6	115.6	115.6	115.6	115.6	115.6	117.7	121.7	121.7	121.7	121.7	123.7	118.4
27	Manufacture of basic metals	37	108.4	108.4	108.4	108.4	108.4	108.4	108.4	108.4	108.4	108.4	108.4	108.4	108.4
28	Manufacture of fabricated metal products	50	103.7	103.7	103.7	103.7	103.7	103.7	103.7	103.7	103.7	103.7	103.7	103.7	103.7
31	Manufacture of electrical machinery and apparatus	12	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
36	Manufacture of furniture, and manufacturing n.e.c.	27	118.6	118.6	118.6	118.8	118.8	118.8	119.5	119.5	119.5	126.3	126.3	126.3	120.8
15-	Manufacturing	1000	108.2	108.5	108.9	109.3	109.3	109.9	110.8	111.6	111.6	111.9	112.6	113.1	110.5

Table 3d - Monthly Indices by NSIC Group, 2002 - Manufacturing Sector

Year 1998 = 100

NSIC	Activity group	Wt.	Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Average year
15/16	Man. of food products, beverages and tobacco	487	115.0	115.0	115.0	115.3	115.3	115.5	116.3	117.0	117.0	117.2	117.3	117.7	116.1
17	Manufacture of textiles	13	115.1	115.1	115.1	115.1	115.1	115.1	115.1	115.1	115.1	115.1	115.1	115.1	115.1
18	Manufacture of wearing apparel	29	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4
19	Tanning, dressing of leather, manufacture of luggage, handbags etc.	10	98.6	98.6	98.6	98.6	98.6	98.6	101.3	100.6	100.6	101.3	101.3	101.3	99.8
20	Manufacture of wood, wood products and cork except furniture	4	124.4	124.4	124.4	124.4	124.4	124.4	127.5	113.7	113.7	113.7	113.7	113.7	120.2
21	Manufacture of paper and paper products	24	107.2	107.2	107.2	107.2	107.2	107.2	108.5	108.5	108.5	108.5	108.5	108.5	107.9
22	Pub., printing and reproduction of recorded media	68	119.0	119.0	119.0	119.0	119.0	119.0	119.8	119.0	117.8	122.9	122.9	125.8	120.2
24	Manufacture of chemicals and chemical products	116	109.3	109.3	109.7	109.7	109.7	109.7	111.4	111.8	111.8	111.8	111.8	112.7	110.7
25	Manufacture of rubber and plastic products	30	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
26	Manufacture of other non-metallic mineral products	93	123.7	123.7	123.7	123.7	123.7	123.7	130.4	130.4	130.4	130.4	130.4	130.4	127.0
27	Manufacture of basic metals	37	108.4	112.9	112.9	112.9	112.9	112.9	112.9	112.9	112.9	112.9	112.9	112.9	112.5
28	Manufacture of fabricated metal products	50	103.7	103.7	103.7	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	104.8
31	Manufacture of electrical machinery and apparatus	12	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
36	Manufacture of furniture, and manufacturing n.e.c.	27	126.6	127.1	127.4	127.4	127.4	127.4	129.5	129.5	129.5	130.9	132.2	132.4	128.9
15-	Manufacturing	1000	113.9	114.1	114.2	114.4	114.4	114.4	115.8	116.1	116.0	116.6	116.6	117.1	115.3

Table 4 - Quarterly Indices by NSIC Group, 1st Quarter 2002 to 2nd Quarter 2003 - Manufacturing Sector

Year 1998 = 100

NSIC	Activity group	Wt.	2002				2003		Percent changes (%) from	
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	1st Qr. 03 to 2nd Qr. 03	2nd Qr. 02 to 2nd Qr. 03
15/16	Man. of food products, beverages and tobacco	487	115.0	115.4	116.7	117.4	119.8	121.4	1.4	5.3
17	Manufacture of textiles	13	115.1	115.1	115.1	115.1	115.1	115.1	0.0	0.0
18	Manufacture of wearing apparel	29	112.4	112.4	112.4	112.4	112.4	112.4	0.0	0.0
19	Tanning, dressing of leather, manufacture of luggage, handbags etc.	10	98.6	98.6	100.8	101.3	103.1	103.3	0.2	4.8
20	Manufacture of wood, wood products and cork except furniture	4	124.4	124.4	118.3	113.7	113.7	113.7	0.0	-8.6
21	Manufacture of paper and paper products	24	107.2	107.2	108.5	108.5	108.5	108.6	0.1	1.3
22	Pub., printing and reproduction of recorded media	68	119.0	119.0	118.9	123.9	125.8	125.8	0.0	5.7
24	Manufacture of chemicals and chemical products	116	109.4	109.7	111.7	112.1	112.7	113.4	0.6	3.3
25	Manufacture of rubber and plastic products	30	100.0	100.0	100.0	100.0	100.0	100.8	0.8	0.8
26	Manufacture of other non-metallic mineral products	93	123.7	123.7	130.4	130.4	132.8	132.8	0.0	7.3
27	Manufacture of basic metals	37	111.4	112.9	112.9	112.9	119.5	119.5	0.0	5.8
28	Manufacture of fabricated metal products	50	103.7	105.2	105.2	105.2	104.1	104.3	0.2	-0.9
31	Manufacture of electrical machinery and apparatus	12	100.0	100.0	100.0	100.0	100.0	100.0	0.0	0.0
36	Manufacture of furniture, and manufacturing n.e.c.	27	127.0	127.4	129.5	131.8	132.5	132.8	0.2	4.3
15-36	Manufacturing Sector	1000	114.1	114.4	116.0	116.8	118.6	119.5	0.8	4.5

1543	cocoa, chocolate and sugar confectionery	3	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0	0.0	0.0	0.0
1544	Man. of macaroni, noodles and similar products	6	101.7	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	0.0	0.0	0.0
1549	Manufacture of other food products	14	111.3	111.5	111.6	111.8	110.9	110.6	110.0	110.2	110.6	110.6	-0.5	0.1	0.4
155/16	Manufacture of beverages and tobacco	182	133.1	133.1	133.7	133.7	133.7	134.3	137.2	139.2	139.6	139.6	2.2	1.5	0.3
1551	Distilling, blending & bottling of spirit	46	144.6	144.6	144.6	144.6	144.6	147.1	147.1	147.1	147.1	147.1	0.0	0.0	0.0
1552	Wine	5	123.2	123.2	123.2	123.2	123.2	123.2	125.8	125.8	125.8	125.8	2.2	0.0	0.0
1553	Beer	44	126.8	126.8	126.8	126.8	126.8	126.8	138.4	138.4	138.4	138.4	9.2	0.0	0.0
1554	Soft drinks	55	137.4	137.4	137.4	137.4	137.4	137.4	137.4	144.0	144.0	144.0	0.0	4.8	0.0
15/16	Manufacture of food, beverages and tobacco	487	117.2	117.3	117.7	119.7	119.9	119.8	120.9	121.6	121.8	121.8	0.9	0.6	0.1

155/16	of beverages and tobacco	182	95.1	95.1	95.8	95.8	95.8	104.5	104.6	104.7	102.2	102.2	102.2	102.2	100.0
1551	Distilling, blending & bottling of spirit	46	87.3	87.3	90.3	90.3	90.3	112.7	112.7	112.7	104.0	104.0	104.0	104.0	100.0
1552	Wine	5	96.9	96.9	96.9	96.9	96.9	96.9	101.7	103.3	103.4	103.4	103.4	103.4	100.0
1553	Beer	44	99.9	99.9	99.9	99.9	99.9	100.1	100.1	100.1	100.1	100.1	100.1	100.1	100.0
1554	Soft drinks	55	96.9	96.9	96.9	96.9	96.9	102.1	102.1	102.1	102.4	102.4	102.4	102.4	100.0
15/16	Manufacture of food, beverages and tobacco	487	95.9	96.1	96.4	97.7	97.7	101.6	101.9	103.1	102.3	102.4	102.5	102.5	100.0

155/16	of beverages and tobacco	182	101.9	101.9	101.9	104.7	104.7	108.3	106.1						
1551	Distilling, blending & bottling of spirit	46	104.1	104.1	104.1	114.8	114.8	116.8	116.8	116.8	116.8	116.8	116.8	116.8	113.3
1552	Wine	5	103.4	103.4	103.4	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	105.7
1553	Beer	44	100.1	100.1	100.1	100.1	100.1	108.1	108.1	108.1	108.1	108.1	108.1	108.1	104.8
1554	Soft drinks	55	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7
15/16	Manufacture of food, beverages and tobacco	487	101.7	101.6	101.5	102.4	102.4	103.9	102.6	102.6	102.6	102.7	102.7	102.8	102.5

Table 7b - Food, Beverages and Tobacco: Monthly Indices by NSIC Group, 2000

Year 1998 = 100

NSIC	Activity group	Wt.	Jan-00	Feb-00	Mar-00	Apr-00	May-00	Jun-00	Jul-00	Aug-00	Sep-00	Oct-00	Nov-00	Dec-00	Average year
151-154	Manufacture of food products	305	100.0	98.6	98.6	98.2	98.2	97.1	98.2	98.2	97.6	98.4	98.9	99.8	98.5
1511	Production, processing and preservation of meat and meat products	52	101.2	101.2	101.2	101.2	101.2	101.2	105.1	105.1	105.1	105.1	105.1	105.1	103.1
1512	Proc. and preserv. of fish and fish products	11	111.2	111.1	111.1	111.1	111.5	111.6	116.5	116.5	116.7	116.7	116.7	116.7	113.9
1513	Proc. and preserving of fruits and vegetables	11	109.5	109.5	109.5	109.5	109.5	109.5	109.5	109.5	109.5	109.5	109.5	109.5	109.5
1514	Man. of vegetable and animal oils and fats	63	99.8	93.1	93.1	93.1	93.1	87.9	87.9	87.9	87.9	87.9	87.9	87.9	90.6
1520	Manufacture of dairy products	21	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	109.9	109.9	104.2
1531	Manufacture of grain mill products	41	86.8	86.8	86.8	83.6	83.6	83.6	85.3	85.3	81.3	87.1	87.1	93.8	85.9
1533	Manufacture of prepared animal feeds	48	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2
1541	Manufacture of bakery products, of which	21	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1
15411/ 15412	<i>Bread manufacturing</i>	15	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4	102.4
15413	<i>Biscuits manufacturing</i>	6	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3
1542	Manufacture of sugar	14	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1543	Man. of cocoa, chocolate and sugar confectionery	3	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7
1544	Man. of macaroni, noodles and similar products	6	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4
1549	Manufacture of other food products	14	104.6	104.8	104.5	104.9	105.1	104.9	105.2	105.1	105.1	106.0	105.9	106.1	105.2

155/ 16	Manufacture of beverages and tobacco	182	110.6	118.6	115.1	115.1	114.8	114.9	116.3	116.3	116.4	116.4	116.4	116.4	115.6
1551	Distilling, blending & bottling of spirit	46	120.1	142.2	128.6	128.6	127.3	127.3	127.3	127.3	127.3	127.3	127.3	127.3	128.1
1552	Wine	5	108.2	108.2	108.2	108.2	108.2	112.6	115.8	115.8	115.8	115.8	115.8	115.8	112.4
1553	Beer	44	108.1	108.1	108.1	108.1	108.1	108.1	108.1	108.1	108.6	108.6	108.6	108.6	108.3
1554	Soft drinks	55	107.5	115.2	115.2	115.2	115.2	115.2	115.2	115.2	115.2	115.2	115.2	115.2	114.6
15/16	Manufacture of food, beverages and tobacco	487	103.9	106.0	104.7	104.5	104.4	103.7	104.9	104.9	104.6	105.2	105.4	106.0	104.9

155/ 16	of beverages and tobacco	182	122.2	122.2	124.5	124.5	124.5	126.5	127.1	127.2	127.2	127.2	130.2	130.6	126.1
1551	Distilling, blending & bottling of spirit	46	124.0	124.0	133.2	133.2	133.2	139.7	139.7	139.7	139.7	139.7	139.7	139.7	135.5
1552	Wine	5	115.8	115.8	115.8	115.8	115.8	115.8	122.7	123.9	123.9	123.9	123.9	123.9	119.8
1553	Beer	44	122.6	122.6	122.6	122.6	122.6	124.0	126.2	126.2	126.2	126.2	126.2	126.2	124.5
1554	Soft drinks	55	125.8	125.8	125.8	125.8	125.8	125.8	124.8	124.8	124.8	124.8	134.7	134.7	127.0
1600	Manufacture of tobacco products	32	113.6	113.6	113.6	113.6	113.6	113.6	115.0	115.0	115.0	115.0	115.0	117.5	114.5
15/16	Manufacture of food, beverages and tobacco	487	108.9	108.9	109.9	110.2	110.2	111.5	112.6	112.7	112.6	112.6	114.0	114.8	111.6

155/ 16	of beverages and tobacco	182	130.9	130.9	130.9	130.8	130.8	130.8	132.6	132.6	132.6	133.1	133.1	133.7	131.9
1551	Distilling, blending & bottling of spirit	46	139.7	139.7	139.7	139.7	139.7	139.7	142.9	142.9	142.9	144.6	144.6	144.6	141.7
1552	Wine	5	123.9	123.9	123.9	119.0	121.6	121.6	123.2	123.2	123.2	123.2	123.2	123.2	122.7
1553	Beer	44	125.8	125.8	125.8	125.8	125.8	125.8	126.8	126.8	126.8	126.8	126.8	126.8	126.3
1554	Soft drinks	55	135.6	135.7	135.7	135.7	135.7	135.7	137.4	137.4	137.4	137.4	137.4	137.4	136.5
1600	Manufacture of tobacco products	32	115.0	115.0	117.5	118.2	118.2	118.2	119.2	119.2	119.2	119.2	119.2	122.8	118.4
15/16	Manufacture of food, beverages and tobacco	487	115.0	115.0	115.0	115.3	115.3	115.5	116.3	117.0	117.0	117.2	117.3	117.7	116.1

Table 8 - Food, Beverages and Tobacco: Quarterly Indices by NSIC Group, 1st Quarter 2002 to 2nd Quarter 2003

Year 1998 = 100

NSIC	Activity group	Wt.	2002				2003		Percent changes (%) from	
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	1st Qr. 03 to 2nd Qr. 03	2nd Qr. 02 to 2nd Qr. 03
151-154	Manufacture of food products	305	105.6	106.1	107.3	108.0	111.4	111.1	-0.2	4.7
1511	Prod., proc. and preservation of meat and meat products	52	109.2	109.8	111.1	111.1	111.1	111.1	0.0	1.2
1512	Processing and preservation of fish and fish products	11	105.5	105.5	105.5	105.5	111.9	112.4	0.5	6.6
1513	Processing and preserving of fruits and vegetables	11	113.2	113.2	114.3	116.8	116.8	116.8	0.0	3.2
1514	Manufacture of vegetable and animal oils and fats	63	95.4	95.4	98.9	101.8	106.5	106.9	0.4	12.0
1520	Manufacture of dairy products	21	113.5	113.5	114.5	114.4	114.3	114.3	0.0	0.7
1531	Manufacture of grain mill products	41	105.1	104.9	103.0	103.0	117.5	114.0	-3.0	8.6
1533	Manufacture of prepared animal feeds	48	104.8	108.3	108.3	108.3	108.4	108.4	0.0	0.1
1541	Manufacture of bakery products, of which	21	118.4	118.4	121.1	121.1	125.5	127.9	1.9	8.1
15411/2	<i>Bread manufacturing</i>	15	124.0	124.0	124.9	124.9	131.1	134.5	2.6	8.4
15413	<i>Biscuits manufacturing</i>	6	104.4	104.4	111.6	111.6	111.6	111.6	0.0	6.9
1542	Manufacture of sugar	14	100.0	100.0	100.0	100.0	100.0	100.0	0.0	0.0
1543	Man. of cocoa, chocolate and sugar confectionery	3	99.3	99.3	114.0	114.0	114.0	114.0	0.0	14.8
1544	Man. of macaroni, noodles and similar products	6	104.0	104.0	101.7	102.7	103.1	103.1	0.0	-0.9
1549	Manufacture of other food products	14	111.9	111.0	111.7	111.5	111.1	110.3	-0.8	-0.6
155/16	Manufacture of beverages and tobacco	182	130.9	130.8	132.6	133.3	133.9	138.7	3.6	6.0
1551	Distilling, blending & bottling of spirit	46	139.7	139.7	142.9	144.6	145.4	147.1	1.1	5.3
1552	Wine	5	123.9	120.7	123.2	123.2	123.2	125.8	2.2	4.2
1553	Beer	44	125.8	125.8	126.8	126.8	126.8	138.4	9.2	10.0
1554	Soft drinks	55	135.6	135.7	137.4	137.4	137.4	141.8	3.2	4.5
15/16	Manufacture of food, beverages and tobacco	487	115.0	115.4	116.7	117.4	119.8	121.4	1.4	5.3

ANNEX

Methodology used in the computation of the Producer Price Index (PPI-M)

1 Scope

The PPI-M covers all large establishments (that is those employing 10 or more persons) whose output is mainly sold on the domestic market, that is divisions 15 to 37 of the National Standard Industrial Classification of Economic Activities (NSIC).

2 Weighting Scheme

The weights have been calculated from the gross output figures derived from the 1997 Census of Economic Activities. Gross output is valued at basic prices, and thus excludes all taxes on products, namely excise duties and value added tax. The weight of a product group represents the share of its gross output out of the total output of the manufacturing sector.

In the case of sugar, only the sale on the local market has been taken into consideration in establishing the weights.

3 Reference Year

The reference year for the calculation of price relatives is 1998. The base price for a particular product is the arithmetic mean of the 12 monthly prices in 1998.

4 Index Calculation

The PPI-M is calculated at the 5-digits level of NSIC. Indices at the Division level (2 digits NSIC) are then derived as a weighted average of the indices of the products falling within each division. Finally, the overall index for manufacturing is obtained as a weighted average of the Division indices.

The PPI is calculated according to a modified Laspeyre's formula, which is the weighted average of price relatives.

$$I_c = \frac{\sum W_i * \left(\frac{P_{ci}}{P_{oi}}\right)}{\sum W_i} * 100$$

where I_c = Index for current month

W_i = Weight associated with product i

P_{ci} = Price of product i for the current month

P_{oi} = Price for product i for the reference period (1998)