

Quarterly Export and Import Price Indices

3rd Quarter 2010
(Base year: 2007=100)

1. Introduction

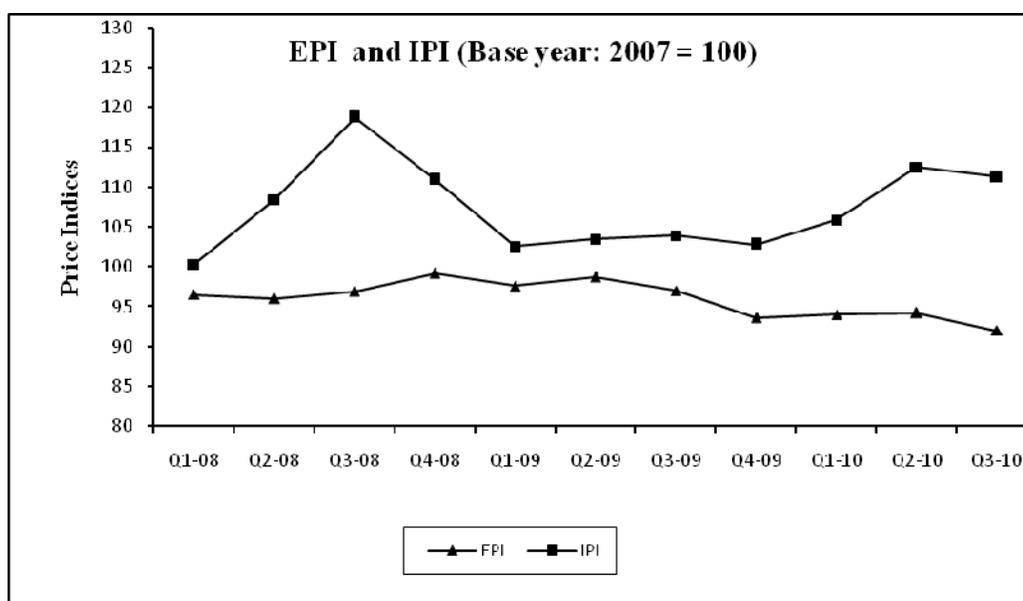
The Export Price Index (EPI) provides an overall measure of pure price changes (in Mauritian rupees) of goods exported to other countries. The Import Price Index (IPI), on the other hand, measures pure price changes (in Mauritian rupees) of goods purchased from other countries.

This issue of Economic and Social Indicators presents a series of quarterly export and import price indices for the period 2008 to third quarter 2010 with 2007 as base year. The weights have been derived from exports and imports data for the base year, while the average import and export prices of representative items in 2007 have been used as the base year.

The methodology used and the weight structure are given in the technical notes at Annex.

2. Terms of trade (base year: 2007 = 100)

The terms of trade index are the ratio of export price index to import price index. A rise in this ratio indicates that the terms of trade have moved in favour of Mauritius. During the third quarter of 2010, export prices decreased by 2.4% over the previous quarter while import prices declined by 1.0%. Consequently, the terms of trade were down by 1 point to reach 83.



3. Export Price Index (EPI) – (Tables 4-9)

3.1 Structure of the EPI

The EPI covers six sections of the SITC, namely “Food and live animals”, “Crude materials, inedible, except fuels”, “Animals and vegetables oils & fats” “Chemicals and related products”, “Manufactured goods classified chiefly by material” and “Miscellaneous manufactured articles”. Exports of goods falling under these sections covered 88% of total exports in base year 2007. In addition to the overall index, separate sub-indices are given for the different sections, groups of commodities and items product categories.

3.2 Changes in Export Price Index (3rd quarter 2010)

3.2.1 Overall Index

During the third quarter of 2010, the EPI fell by 2.4% to reach 92.0 from 94.2 in the previous quarter of 2010. This was mainly due to decreases in the prices of “Miscellaneous manufactured articles” (-4.3%) and “Food and live animals” (-0.9%) partly offset by an increase in the prices of “Manufactured goods classified chiefly by material” (+2.2%).

Compared to price levels in the corresponding quarter of 2009, the index was 5.1% lower, mostly explained by price decreases in “Miscellaneous manufactured articles” (-7.9%) and “Food and live animals” (-2.6%) partly offset by price increases in “Manufactured goods classified chiefly by material” (+2.8%).

3.2.2 Sub-indices by section

Section 0: Food and live animals

During the third quarter of 2010, the sub-index for “Food and live animals”, accounting for 34.5% of the total weight decreased from 89.0 to 88.3, showing a shortfall of 0.9%. This was mainly the net effect of a decrease of 5.1% in the export price of “Sugars, sugar preparations and honey” and an increase of 5.0% in “Fish and fish preparations”.

When compared to the corresponding quarter of 2009, the index fell by 2.6%, due to a decline of 5.1% in the prices of “Sugars, sugar preparations and honey” partly offset by an increase of 3.8% in the prices of “Fish and fish preparations”.

Section 2: Crude materials, inedible, except fuels

The index for “Crude materials, inedible, except fuels” increased by 9.7% from 122.9 in the second quarter of 2010 to 134.8 in the third quarter of 2010 following an increase of 9.7% in the export price of fresh cut flowers.

When compared to the corresponding quarter of 2009, the index was 3.7% lower.

Section 4: Animal and vegetable oils, fats and waxes

The index for “Animal and vegetable oils, fats and waxes” remained constant at the level of the second quarter of 2010.

Compared to the corresponding period of 2009, the index went down by 31.1%.

Section 5: Chemicals and related products

The export price index for “Chemicals and related products”, which stood at 86.9 in the second quarter of 2010, decreased slightly by 0.6% to reach 86.4 in the third quarter of 2010.

Compared to the corresponding quarter of 2009, the index fell by 8.4%.

Section 6: Manufactured goods classified chiefly by material

During the third quarter of 2010, export prices of goods in this section, which consist mainly of textile fabrics, increased by 2.2% from 127.8 in the second quarter of 2010 to 130.6 in the third quarter of the same year. The export prices of “Textile yarn and fabrics”, the most important component of this section, were up by 1.0%.

Compared to the corresponding quarter of 2009, the index went up by 2.8%, mainly as a result of a 7.7% rise in the export prices of “Textile yarn and fabrics”.

Section 8: Miscellaneous manufactured articles

“Miscellaneous manufactured articles” which consists mostly of articles of wearing apparel, is the most important section of the export price index as it carries about 55% of the total weight.

During the third quarter of 2010, the index for this section decreased by 4.3% from 93.0 in the second quarter of 2010 to 89.0. Within the section, the export prices of “Articles of apparel and clothing accessories” decreased by 4.9%.

Compared to the corresponding quarter of 2009, the index decreased by 7.9% as a result of lower prices in “Articles of apparel and clothing accessories”, (-8.3%) and “Photographic apparatus, equipment and supplies and optical goods n.e.s; watches and clocks” (-8.9%).

4. Import Price Index (IPI) (Tables 10 -16)

4.1 Structure of the IPI

The IPI covers nine out of the 10 Standard International Trade Classification (SITC, Rev.3) sections, namely “Food and live animals”, “Beverages and tobacco”, “Crude materials, inedible, except fuels”, “Mineral fuels, lubricants and related materials”, “Animal and vegetable oils, fats and waxes”, “Chemical materials and

related products, n.e.s”, “Manufactured goods classified chiefly by material”, “Machinery and transport equipment” and “Miscellaneous manufactured articles”.

The only SITC section not covered in the index is “Commodities and transactions not classified elsewhere”, because of the heterogeneity of the products and the inherent difficulties in pricing the items of a constant quality.

Thus, the index, either directly or indirectly, covers about 91% of merchandise imported during 2007. Sixty per cent of the items are directly represented, for those items which are not directly represented, the prices are considered to move similarly to those represented directly.

4.2 Changes in Import Price Index (3rd quarter 2010)

4.2.1 Overall Index

The Import Price Index (IPI) for the third quarter of 2010 decreased by 1.0% from 112.5 in the previous quarter to 111.3 in the third quarter. This was mainly the effect of decreases in the prices of “Manufactured goods classified chiefly by material” (-2.2%), “Mineral fuels, lubricants and related materials” (-3.8%) and “Food and live animals” (-6.1%).

Compared to the corresponding period of 2009, the index went up by 7.2%, mainly as a result of increases in the prices of “Mineral fuels, lubricants and related materials” (+14.9%) and “Manufactured goods classified chiefly by material” (+12.0%).

4.2.2 Sub-indices by section

Section 0: Food and live animals

The index for “Food and live animals”, representing about 18% of total weight, decreased by 6.1%, from 121.0 in the second quarter of 2010 to 113.6 in the third quarter. Within the section, significant price decreases were registered in “Fish and fish preparations” (-15.7%) and “Meat and meat preparations” (-10.2%), while increases were noted in “Dairy products and birds’ eggs” (+2.8%) and “Coffee, tea, cocoa, spices and manufactures thereof” (+2.6%).

Compared to the third quarter of 2009, the index went up by 1.9%, mainly as a result of increases in the prices of “Meat and meat preparations” (+37.6%) and “Miscellaneous edible products and preparations” (+12.3%) partly offset by lower prices in “Fish and fish preparations” (-5.0%) and “Cereals and cereal preparations thereof” (-3.6%).

Section 1: Beverages and tobacco

The index for “Beverages and tobacco” decreased by 3.1% from 140.1 in the second quarter of 2010 to 135.7 in the third quarter, as a result of a price decrease of 0.7% in ‘Beverages’ and 6.2% in “Tobacco and tobacco manufactures”.

Compared to the corresponding period of 2009, the index fell by 3.4% due to price falls of 3.5% and 3.3% in the prices of “Beverages” and “Tobacco & tobacco manufactures” respectively.

Section 2: Crude materials, inedible, except fuels

The index for “Crude materials, inedible, except fuels” was down by 4.1% from 149.7 in the second quarter of 2010 to 143.6 in the third quarter, mainly as a result of a decrease of 8.2% in prices of “Cork and wood”.

Compared to the corresponding period of last year, the index increased by 3.7%, mainly attributable to an increase of 19.9% in the prices of “Textile fibres and their wastes”.

Section 3: Mineral fuels, lubricants and related materials

The index for “Mineral fuels, lubricants and related materials” with 20% of the total weight, decreased by 3.8% from 116.3 in the second quarter of 2010 to reach 111.8, mainly explained by a decrease of 2.4% in the prices of “Petroleum, petroleum products and materials”.

Compared to the corresponding period of 2009, the index registered an increase of 14.9%, mostly due to a price increase of 15.2% in “Petroleum, petroleum products and materials”.

Section 4: Animal and vegetable oils, fats and waxes

During the third quarter of 2010, the index for “Animal and vegetable oils, fats and waxes” decreased by 0.4% from 108.0 in the second quarter of 2010 to 108.4 in the third quarter of 2010.

When compared to the corresponding quarter of 2009, the index showed an increase of 6.6%.

Section 5: Chemical materials and related products, not elsewhere specified (n.e.s)

The index for “Chemical materials and related products, n.e.s” fell by 2.2% in the third quarter of 2010 from 108.8 in the second quarter of 2010 to reach 106.4. During the quarter, decreases in import prices were registered in “Medicinal and pharmaceutical products” (-0.9%), “Essential oils and perfume materials, etc” (-2.8%), “Chemical materials and products, n.e.s” (-3.9%) and “Organic chemicals” (-5.6%).

The index decreased by 2.0% when compared to the corresponding period of last year.

Section 6: Manufactured goods classified chiefly by material

In the third quarter of 2010, the index for “Manufactured goods classified chiefly by material” stood at 106.2, which represents a decrease of 2.2% over the

previous quarter. This is mainly attributable to a reduction in “Non-metallic mineral manufactures n.e.s” (-7.0%), “Manufactures of metals, n.e.s” (-3.3%), “Textile yarn, fabrics, made-up-articles n.e.s” (-0.1%), and “Iron and steel” (-0.1%).

When compared to the corresponding quarter of 2009, the index went up by 12%, mainly due to price increases in “Textile yarn, fabrics, made-up-articles n.e.s” (+19.7%) and “Non-metallic mineral manufactures n.e.s” (+11.8%).

Section 7: Machinery and transport equipment

The index of “Machinery and transport equipment” with 18% of total weight reached 110.4 in the third quarter of 2010, representing an increase of 11.2% when compared to the previous quarter. This was mainly due to an increase of 56.3% in the prices of “Telecommunications and sound recording and apparatus”.

Compared to the corresponding quarter of 2009, the index was up by 6.8%, mainly attributable to price increases of 40.2% in “Telecommunications and sound recording and apparatus”.

Section 8: Miscellaneous manufactured articles

For the 3rd quarter, the price index remained at the same level of 2nd quarter (110.9) for “Miscellaneous manufactured articles”. However, within the section, decreases were registered in the prices of goods classified in the division “Photographic apparatus, equipment and supplies and optical goods, n.e.s., watches & clocks” (-8.8%) and “Miscellaneous manufactured articles, n.e.s” (-3.7%), while an increase was noted in import prices of “Professional, scientific instruments” (+26.1%).

Compared to the corresponding quarter of 2009, the index rose by 4.6% mostly due to higher prices of 22.0% in “Professional, scientific instruments” and 0.8% in the prices of “Miscellaneous manufactured articles”.

5. Past trends

As indicated earlier, EPI and IPI in this publication are not strictly comparable with previously published series worked out using 2003 as base year. Chain linked export and import price indices using 2007 as the base year have been worked out using appropriate conversion factors and are presented in Tables 9 and 16 respectively.

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Table 1- Price indices of exports and imports and terms of trade, 3rd quarter 2008 - 3rd quarter 2010

Period		Price indices		Terms of trade
		Export	Import	
Reference year : 2007 = 1 0 0				
2008	3rd Qr	97	119	81
	4th Qr	99	111	89
	Year	97	110	89
2009	1st Qr	98	103	95
	2nd Qr	99	104	95
	3rd Qr	98	104	94
	4th Qr	94	103	92
	Year	97	103	94
2010 ¹	1st Qr	94	106	89
	2nd Qr	94	112	84
	3rd Qr	92	111	83

¹ Provisional**Table 2-Percentage change in the price and volume of exports¹, 3rd quarter 2009 - 3rd quarter 2010**

SITC-section	Description	Weight	F.O.B Value (Rs Mn)		% change		
			Jul-Sept 2009	Jul-Sept 2010	Value	Price	Volume ³
	Overall	10,000	14,577	15,615	+ 7	-	+ 7
0	Food and live animals	3,445	5,697	5,724	-	- 3	+ 3
	<i>of which:</i>						
	<i>Sugar</i>	1,904	2,369	1,968	- 17	- 5	- 13
2	Crude materials, inedible except fuels	37	219	280	+ 28	- 4	+ 33
4	Animals and vegetables oils & fats	9	11	10	- 9	- 31	+ 32
5	Chemicals & related products, n.e.s	233	584	565	- 3	- 8	+ 6
6	Manufactured goods classified chiefly by material	759	1,240	1,555	+ 25	+ 3	+ 22
8	Miscellaneous manufactured articles	5,517	6,826	7,481	+ 10	- 8	+ 19

¹ Excluding sections 1,3,7 and 9 not covered by the EPI² Provisional ³ Volume change has been derived as the ratio of value to price change**Table 3 -Percentage change in the price and volume of total imports¹, 3rd quarter 2009 - 3rd quarter 2010**

SITC-section	Description	Weight	C.I.F Value (Rs Mn)		% change		
			Jul-Sept 2009	Jul-Sept 2010	Value	Price	Volume ³
	Overall	10,000	28,773	33,114	+ 15	+ 7	+ 7
0	Food and live animals	1,808	5,642	6,424	+ 14	+ 2	+ 12
1	Beverages & tobacco	138	190	553	+ 191	- 3	+ 201
2	Crude materials, inedible except fuels	288	791	734	- 7	+ 4	- 11
3	Mineral fuels, lubricants & related materials	2,004	4,373	6,015	+ 38	+ 15	+ 20
4	Animals and vegetables oils & fats	104	436	262	- 40	+ 7	- 44
5	Chemicals & related products, n.e.s	851	2,973	3,174	+ 7	- 2	+ 9
6	Manufactured goods classified chiefly by material	2,141	5,371	6,623	+ 23	+ 12	+ 10
7	Machinery & transport equipment (excluding aircraft)	1,800	6,166	6,378	+ 3	+ 7	- 3
8	Miscellaneous manufactured articles	866	2,831	2,951	+ 4	+ 5	-

¹ Excluding section 9 not covered by the IPI² Provisional ³ Volume change has been derived as the ratio of value to price change

Table 4 - Quarterly Export Price Index by SITC¹ section, 3rd quarter 2008 - 3rd quarter 2010

Reference year 2007=100

SITC ¹ Section	Description	Weight	2008			2009					2010		
			3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr ²
	Overall	10,000	96.9	99.2	97.2	97.6	98.7	97.0	93.6	96.7	94.0	94.2	92.0
0	Food and live animals	3,445	102.3	104.8	104.0	96.1	92.5	90.6	87.2	91.6	88.8	89.0	88.3
2	Crude materials, inedible, except fuels	37	148.3	173.9	131.8	139.6	116.4	139.9	146.7	135.7	121.9	122.9	134.8
4	Animals and vegetables oils & fats	9	94.7	94.7	94.7	103.2	117.4	114.7	71.6	101.7	75.6	79.1	79.1
5	Chemicals and related products, n.e.s	233	93.0	92.7	93.2	96.8	100.5	94.3	93.3	96.2	89.2	86.9	86.4
6	Manufactured goods classified chiefly by material	759	113.3	123.2	111.9	127.5	134.7	127.1	123.0	128.1	133.5	127.8	130.6
8	Miscellaneous manufactured articles	5,517	91.2	92.2	90.8	94.2	97.4	96.6	93.3	95.4	91.9	93.0	89.0

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

² Provisional

Table 5 - Quarterly Export Price Index by SITC¹, 3rd quarter 2008 - 3rd quarter 2010

Reference year 2007=100

SITC ¹ Section	Description	Weight	2008			2009					2010		
			3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr ²
	Overall	10,000	96.9	99.2	97.2	97.6	98.7	97.0	93.6	96.7	94.0	94.2	92.0
0	Food and live animals	3,445	102.3	104.8	104.0	96.1	92.5	90.6	87.2	91.6	88.8	89.0	88.3
	Live animals	163	101.9	104.6	102.9	110.6	113.9	112.7	106.6	110.9	90.0	92.5	91.0
	Fish, crustaceans, molluscs, and aquatic invertebrates and preparations thereof	1,262	122.7	128.9	117.5	104.4	94.5	90.8	82.6	93.1	89.6	89.9	94.3
	Cereals and cereal preparations	55	140.0	138.0	139.0	131.4	126.5	125.7	119.5	125.8	107.9	107.1	107.9
	Sugars, sugar preparations and honey	1,904	87.7	87.7	94.2	87.7	87.7	86.9	86.9	87.3	86.9	86.9	82.4
	Feeding stuff for animals	61	103.7	113.8	104.2	114.9	114.9	113.8	111.1	113.7	111.8	114.7	120.6
2	Crude materials, inedible, except fuels	37	148.3	173.9	131.8	139.6	116.4	139.9	146.7	135.7	121.9	122.9	134.8
	Crude animal and vegetable materials	37	148.3	173.9	131.8	139.6	116.4	139.9	146.7	135.7	121.9	122.9	134.8
4	Animal and vegetable oils, fats and waxes	9	94.7	94.7	94.7	103.2	117.4	114.7	71.6	101.7	75.6	79.1	79.1
	Fixed vegetable fats and oils, crude, refined or fractionated	9	94.7	94.7	94.7	103.2	117.4	114.7	71.6	101.7	75.6	79.1	79.1
5	Chemicals and related products, n.e.s	233	93.0	92.7	93.2	96.8	100.5	94.3	93.3	96.2	89.2	86.9	86.4
	Organic chemicals	69	95.6	96.2	96.6	100.4	104.2	80.4	82.5	91.8	81.2	80.6	83.4
	Medicinal and pharmaceutical products	164	91.9	91.2	91.8	95.4	99.0	100.1	97.8	98.1	92.6	89.6	87.7
6	Manufactured goods classified chiefly by material	759	113.3	123.2	111.9	127.5	134.7	127.1	123.0	128.1	133.5	127.8	130.6
	Textile yarn, fabrics, made-up articles, n.e.s., & related products	438	119.1	134.7	117.2	137.6	146.2	130.7	126.5	135.3	148.4	139.5	140.8
	Non-metallic mineral manufactures, n.e.s	178	104.6	109.1	103.1	116.3	120.1	120.5	118.5	118.9	115.8	116.2	126.9
	Manufactures of metal, n.e.s.	143	106.5	105.7	106.4	110.6	117.5	124.1	117.9	117.5	109.8	106.3	104.0

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

² Provisional

Table 5 (cont'd) - Quarterly Export Price Index by SITC¹, 3rd quarter 2008 - 3rd quarter 2010

Reference year 2007=100

SITC ¹ Section	Description	Weight	2008			2009					2010		
			3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr ²
8	Miscellaneous manufactured articles	5,517	91.2	92.2	90.8	94.2	97.4	96.6	93.3	95.4	91.9	93.0	89.0
	Articles of apparel and clothing accessories	5,389	90.8	91.6	91.3	93.4	96.5	95.7	92.4	94.5	91.1	92.2	87.7
	<i>Men's or boys' coats, jackets, suits, blazers, trousers, shorts, shirts etc, not knitted or crocheted</i>	1,488	94.0	98.7	93.8	98.6	99.8	98.3	93.4	97.5	92.2	94.0	92.7
	<i>Women's or girls' coats, jackets, suits, blazers, trousers, shorts, shirts etc, not knitted or crocheted</i>	256	90.4	101.3	92.4	112.3	110.7	113.1	130.1	116.5	131.6	138.6	136.3
	<i>Men's or boys' coats, jackets, suits, blazers, trousers, shorts, shirts etc, knitted or crocheted</i>	546	90.0	78.3	87.6	79.9	83.2	84.3	82.1	82.4	80.1	77.4	76.6
	<i>Women's or girls' coats, jackets, suits, blazers, trousers, shorts, shirts etc, knitted or crocheted</i>	49	91.6	86.1	89.9	90.1	93.5	94.6	92.4	92.6	87.5	84.6	82.8
	<i>Articles of apparel, of textile fabrics, whether or not knitted or crocheted</i>	3,050	89.5	89.8	89.2	91.8	95.9	95.1	90.6	93.3	89.1	90.2	83.3
	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	99	110.6	124.3	110.3	137.1	141.3	141.4	138.5	139.6	135.1	135.8	154.0
	<i>Optical goods, n.e.s</i>	29	91.5	95.6	92.2	102.1	104.3	103.4	99.8	102.4	97.0	97.9	99.6
	<i>Watches and clocks</i>	70	118.5	136.2	117.8	151.6	156.6	157.1	154.6	155.0	150.9	151.5	176.6
	Miscellaneous manufactured articles, n.e.s	29	87.2	94.4	89.1	99.4	99.8	100.8	94.7	98.7	91.9	91.9	94.3

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

² Provisional

Table 6 - Export Price Index: Percentage change by SITC¹ section, 3rd quarter 2009 - 3rd quarter 2010

Reference year 2007=100

Section	Description	Weight	Percentage change from								
			3rd Qr 09	4th Qr 09	1st Qr 10	2nd Qr 10	3rd Qr 08	4th Qr 08	1st Qr 09	2nd Qr 09	3rd Qr 09
			to 4th Qr 09	to 1st Qr 10	to 2nd Qr 10	to 3rd Qr 10	to 3rd Qr 09	to 4th Qr 09	to 1st Qr 10	to 2nd Qr 10	to 3rd Qr 10
	Overall	10,000	-3.5	0.4	0.2	-2.4	0.0	-5.7	-3.7	-4.5	-5.1
0	Food and live animals	3,445	-3.8	1.9	0.3	-0.9	-11.4	-16.8	-7.6	-3.8	-2.6
2	Crude materials, inedible, except fuels	37	4.9	-16.9	0.8	9.7	-5.6	-15.6	-12.7	5.5	-3.7
4	Animals and vegetables oils & fats	9	-37.6	5.6	4.6	0.0	21.2	-24.4	-26.7	-32.6	-31.1
5	Chemicals and related products, n.e.s	233	-1.1	-4.3	-2.6	-0.6	1.4	0.6	-7.9	-13.5	-8.4
6	Manufactured goods classified chiefly by material	759	-3.2	8.5	-4.3	2.2	12.2	-0.2	4.7	-5.1	2.8
8	Miscellaneous manufactured articles	5,517	-3.4	-1.5	1.2	-4.3	5.9	1.2	-2.5	-4.5	-7.9

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

Table 7 - Export Price Index: Percentage change by SITC¹, 3rd quarter 2009 - 3rd quarter Qr 2010

Reference year 2007=100

Section	Description	Weight	Percentage change from								
			3rd Qr 09	4th Qr 09	1st Qr 10	2nd Qr 10	3rd Qr 08	4th Qr 08	1st Qr 09	2nd Qr 09	3rd Qr 09
			to 4th Qr 09	to 1st Qr 10	to 2nd Qr 10	to 3rd Qr 10	to 3rd Qr 09	to 4th Qr 09	to 1st Qr 10	to 2nd Qr 10	to 3rd Qr 10
	Overall	10,000	-3.5	0.4	0.2	-2.4	0.0	-5.7	-3.7	-4.5	-5.1
0	Food and live animals	3,445	-3.8	1.9	0.3	-0.9	-11.4	-16.8	-7.6	-3.8	-2.6
	Live animals	163	-5.4	-15.6	2.8	-1.6	10.5	1.9	-18.7	-18.8	-19.2
	Fish, crustaceans, molluscs, and aquatic invertebrates and preparations thereof	1,262	-9.1	8.5	0.3	5.0	-25.9	-35.9	-14.1	-4.9	3.8
	Cereals and cereal preparations	55	-4.9	-9.7	-0.7	0.7	-10.3	-13.4	-17.9	-15.3	-14.1
	Sugars, sugar preparations and honey	1,904	0.0	0.0	0.0	-5.1	-1.0	-1.0	-1.0	-1.0	-5.1
	Feeding stuff for animals	61	-2.3	0.6	2.6	5.2	9.7	-2.3	-2.7	-0.2	6.0
2	Crude materials, inedible, except fuels	37	4.9	-16.9	0.8	9.7	-5.6	-15.6	-12.7	5.5	-3.7
	Crude animal and vegetable materials	37	4.9	-16.9	0.8	9.7	-5.6	-15.6	-12.7	5.5	-3.7
4	Animals and vegetables oils & fats	9	-37.6	5.6	4.6	0.0	21.2	-24.4	-26.7	-32.6	-31.1
	Fixed vegetable fats and oils, crude, refined or fractionated	9	-37.6	5.6	4.6	0.0	21.2	-24.4	-26.7	-32.6	-31.1
5	Chemicals and related products, n.e.s	233	-1.1	-4.3	-2.6	-0.6	1.4	0.6	-7.9	-13.5	-8.4
	Organic chemicals	69	2.6	-1.5	-0.7	3.4	-15.9	-14.3	-19.1	-22.6	3.7
	Medicinal and pharmaceutical products	164	-2.3	-5.3	-3.3	-2.1	9.0	7.3	-2.9	-9.5	-12.4
6	Manufactured goods classified chiefly by material	759	-3.2	8.5	-4.3	2.2	12.2	-0.2	4.7	-5.1	2.8
	Textile yarn, fabrics, made-up articles, n.e.s., & related products	438	-3.3	17.3	-6.0	1.0	9.8	-6.1	7.8	-4.6	7.7
	Non-metallic mineral manufactures, n.e.s	178	-1.6	-2.4	0.4	9.2	15.2	8.6	-0.4	-3.3	5.3
	Manufactures of metal, n.e.s.	143	-5.0	-6.8	-3.3	-2.1	16.5	11.5	-0.7	-9.6	-16.2

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

Table 7 (cont'd) - Export Price Index: Percentage change by SITC¹ 3rd quarter 2009 - 3rd quarter 2010

Reference year 2007=100

Section	Description	Percentage change from									
		Weight	3rd Qr 09 to 4th Qr 09	4th Qr 09 to 1st Qr 10	1st Qr 10 to 2nd Qr 10	2nd Qr 10 to 3rd Qr 10	3rd Qr 08 to 3rd Qr 09	4th Qr 08 to 4th Qr 09	1st Qr 09 to 1st Qr 10	2nd Qr 09 to 2nd Qr 10	3rd Qr 09 to 3rd Qr 10
8	Miscellaneous manufactured articles	5,517	-3.4	-1.5	1.2	-4.3	5.9	1.2	-2.5	-4.5	-7.9
	Articles of apparel and clothing accessories	5,389	-3.4	-1.5	1.3	-4.9	5.4	0.9	-2.5	-4.5	-8.3
	<i>Men's or boys' coats, jackets, suits, blazers, trousers, shorts, shirts etc, not knitted or crocheted</i>	1,488	-5.0	-1.3	2.0	-1.4	4.6	-5.3	-6.5	-5.7	-5.7
	<i>Women's or girls' coats, jackets, suits, blazers, trousers, shorts, shirts etc, not knitted or crocheted</i>	256	15.1	1.2	5.3	-1.6	25.1	28.4	17.2	25.2	20.6
	<i>Men's or boys' coats, jackets, suits, blazers, trousers, shorts, shirts etc, knitted or crocheted</i>	546	-2.6	-2.5	-3.3	-1.0	-6.3	4.8	0.2	-7.0	-9.1
	<i>Women's or girls' coats, jackets, suits, blazers, trousers, shorts, shirts etc, knitted or crocheted</i>	49	-2.3	-5.3	-3.3	-2.1	3.2	7.3	-2.9	-9.5	-12.4
	<i>Articles of apparel, of textile fabrics, whether or not knitted or crocheted</i>	3,050	-4.7	-1.6	1.2	-7.7	6.3	0.9	-2.9	-5.9	-12.4
	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	99	-2.0	-2.5	0.5	13.4	27.8	11.4	-1.4	-3.9	8.9
	<i>Optical goods,n.e.s</i>	29	-3.5	-2.8	1.0	1.7	13.0	4.4	-5.0	-6.1	-3.7
	<i>Watches and clocks</i>	70	-1.6	-2.4	0.4	16.6	32.6	13.5	-0.5	-3.3	12.4
	Miscellaneous manufactured articles, n.e.s	29	-6.0	-3.0	0.0	2.6	15.6	0.3	-7.6	-7.9	-6.4

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

Table 8 - Quarterly Export Price Index, 1st Qr 1994 - 3rd Qr 2010 (multiple base)

	Reference year 1993=100				Reference year 1997=100						Reference year 2003=100				Reference year 2007=100		
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 ¹
Qr 1	103.2	109.5	117.0	125.3	102.1	111.0	108.2	108.1	117.6	124.9	102.0	112.0	116.4	129.1	96.5	97.6	94.0
Qr 2	101.6	109.8	121.3	126.2	106.1	110.0	105.3	107.4	120.2	126.5	106.3	111.7	119.3	126.4	96.0	98.7	94.2
Qr 3	105.2	113.2	126.8	123.8	111.3	109.7	101.6	112.6	126.5	131.2	109.5	114.6	122.0	126.4	96.9	97.0	92.0
Qr 4	107.3	114.7	127.2	132.0	113.8	109.7	102.4	114.8	126.8	132.2	111.3	115.2	125.0	126.3	99.2	93.6	
Year	104.3	111.8	123.1	126.8	108.3	110.1	104.4	110.7	122.8	128.7	107.3	113.4	120.7	127.1	97.2	96.7	

¹ Provisional

Table 9 - Quarterly Export Price Index, 1st Qr 1994 - 3rd Qr 2010 (single base)

	Reference year 2007=100																
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 ¹
Qr 1	49.8	52.8	56.4	60.4	62.4	67.9	66.2	66.1	71.9	76.4	80.3	88.2	91.6	101.6	96.5	97.6	94.0
Qr 2	49.0	53.0	58.5	60.9	64.9	67.3	64.4	65.7	73.5	77.4	83.7	87.9	93.9	99.4	96.0	98.7	94.2
Qr 3	50.7	54.6	61.2	59.7	68.1	67.1	62.1	68.9	77.4	80.2	86.2	90.2	96.0	98.9	96.9	97.0	92.0
Qr 4	51.7	55.3	61.3	63.7	69.6	67.1	62.6	70.2	77.5	80.8	87.6	90.7	98.4	100.0	99.2	93.6	
Year	50.3	53.9	59.4	61.2	66.2	67.3	63.8	67.7	75.1	78.7	84.4	89.2	95.0	100.0	97.2	96.7	

¹ Provisional

Table 10 - Quarterly Import Price Index by SITC¹ section, 3rd quarter 2008 - 3rd quarter 2010

Reference year 2007=100

Section	Description	Weight	2008			2009					2010		
			3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr ²
	Overall Index	10,000	118.7	110.9	109.6	102.6	103.5	103.9	102.8	103.2	105.9	112.5	111.3
0	Food and live animals	1,808	121.8	129.9	119.8	110.0	109.4	111.5	108.9	109.9	109.2	121.0	113.6
1	Beverages and tobacco	138	112.3	110.9	107.6	116.4	137.9	140.5	144.2	134.7	140.3	140.1	135.7
2	Crude materials, inedible, except fuels	288	132.5	147.4	121.7	153.6	135.6	138.4	135.5	140.8	141.1	149.7	143.6
3	Mineral fuels, lubricants and related materials	2,004	166.8	100.4	130.6	78.5	82.1	97.3	98.0	89.0	104.4	116.3	111.8
4	Animal and vegetable oils, fats and waxes	104	150.8	144.9	143.8	109.7	96.4	101.7	99.8	101.9	109.1	108.0	108.4
5	Chemical materials & related products, n.e.s	851	103.6	110.9	100.5	112.5	113.7	108.6	102.6	109.3	106.6	108.8	106.4
6	Manufactured goods classified chiefly by material	2,141	105.4	108.8	99.2	102.7	106.0	94.8	96.3	99.9	101.2	108.6	106.2
7	Machinery and transport equipment	1,800	93.5	102.0	95.3	105.4	104.3	103.3	100.4	103.4	100.6	99.2	110.4
8	Miscellaneous manufactured articles	866	94.1	102.5	95.8	107.0	107.9	106.1	105.3	106.6	107.1	110.9	110.9

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

² Provisional

Table 11 - Quarterly Import Price Index by SITC¹ section & division, 3rd quarter 2008 - 3rd quarter 2010

Reference year 2007=100

Section/ Division	Description	Weight	2008			2009					2010		
			3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr ²
	Overall Index	10,000	118.7	110.9	109.6	102.6	103.5	103.9	102.8	103.2	105.9	112.5	111.3
Section 0	Food and live animals	1,808	121.8	129.9	119.8	110.0	109.4	111.5	108.9	109.9	109.2	121.0	113.6
Div 00	Live animals	29	105.0	113.6	105.3	135.0	108.4	101.6	98.5	110.9	98.5	123.1	119.6
Div 01	Meat and meat preparations	122	121.9	114.8	111.1	111.3	113.0	120.4	122.4	116.8	145.1	184.6	165.7
Div 02	Dairy products and birds' eggs	220	129.4	136.5	133.2	132.9	122.5	121.1	120.7	124.3	124.4	117.9	121.2
Div 03	Fish, crustaceans, etc, and preparations thereof	638	99.1	99.1	100.9	84.8	84.5	88.9	79.9	84.5	76.3	100.2	84.4
Div 04	Cereals and cereal preparations	360	187.7	216.5	178.9	143.2	141.2	138.7	134.1	139.3	135.6	132.5	133.7
	<i>of which wheat</i>	<i>144</i>	<i>206.1</i>	<i>269.0</i>	<i>213.4</i>	<i>127.9</i>	<i>127.9</i>	<i>124.1</i>	<i>124.1</i>	<i>126.0</i>	<i>117.9</i>	<i>117.9</i>	<i>117.9</i>
Div 05	Vegetables and fruit	177	83.3	87.8	80.0	87.0	91.0	96.4	105.6	95.0	101.8	98.8	96.6
Div 06	Sugars, sugar preparations and honey	59	124.6	164.8	122.9	158.7	161.9	168.9	168.9	164.6	200.6	215.0	185.6
Div 07	Coffee, tea, cocoa, spices and manufactures thereof	47	97.3	100.3	98.4	106.7	111.6	111.6	113.4	110.8	110.4	127.0	130.4
Div 08	Feeding stuff for animals	40	101.4	99.9	100.1	90.5	100.8	104.8	131.2	106.8	95.5	90.9	82.0
Div 09	Miscellaneous edible products and preparations	116	106.0	106.0	101.9	112.6	122.6	118.9	121.4	118.9	113.9	131.8	133.6
Section 1	Beverages and Tobacco	138	112.3	110.9	107.6	116.4	137.9	140.5	144.2	134.7	140.3	140.1	135.7
Div 11	Beverages	81	116.8	112.5	108.8	117.2	137.2	140.1	143.2	134.4	136.7	136.2	135.2
Div 12	Tobacco and tobacco manufactures	57	105.9	108.5	105.9	115.4	138.7	141.1	145.5	135.2	145.5	145.5	136.5
Section 2	Crude materials, inedible, except fuels	288	132.5	147.4	121.7	153.6	135.6	138.4	135.5	140.8	141.1	149.7	143.6
Div 24	Cork and wood	98	202.8	223.6	171.4	238.7	204.8	195.3	188.8	206.9	193.8	210.4	193.0
Div 26	Textile fibres and their wastes (not manufactured into yarn or fabric)	168	88.4	99.7	90.1	100.9	92.7	91.4	92.3	94.3	100.9	104.7	109.5
Div 27	Crude fertilisers and crude minerals (excluding coal, petroleum and precious stones)	22	156.4	172.1	141.7	176.5	154.2	244.7	227.8	200.8	213.2	223.4	183.3

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

² Provisional

Table 11 (cont'd) - Quarterly Import Price Index by SITC¹ section & division, 3rd quarter 2008 - 3rd quarter 2010

Reference year 2007=100

Section/ Division	Description	Weight	2008			2009					2010		
			3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr ²
Section 3	Mineral fuels, lubricants and related materials	2,004	166.8	100.4	130.6	78.5	82.1	97.3	98.0	89.0	104.4	116.3	111.8
Div 32	Coal, coke and briquettes	145	233.8	158.6	165.0	140.3	121.7	117.4	111.9	122.8	125.9	149.0	137.7
Div 33	Petroleum, petroleum products and related materials	1,725	163.9	93.4	128.4	72.6	79.2	96.2	96.4	86.1	101.9	113.5	110.8
Div 34	Gas, natural and manufactured	134	131.6	127.6	121.7	88.3	75.4	89.8	103.5	89.2	113.5	115.9	97.4
Section 4	Animal and vegetable oils, fats and waxes	104	150.8	144.9	143.8	109.7	96.4	101.7	99.8	101.9	109.1	108.0	108.4
Div 42	Fixed vegetable fats and oils, crude, refined or fractionated	104	150.8	144.9	143.8	109.7	96.4	101.7	99.8	101.9	109.1	108.0	108.4
Section 5	Chemical materials & related products, n.e.s	851	103.6	110.9	100.5	112.5	113.7	108.6	102.6	109.3	106.6	108.8	106.4
Div 51	Organic chemicals	61	101.7	112.1	100.6	119.7	113.9	108.6	103.3	111.4	116.4	123.2	116.2
Div 54	Medicinal and pharmaceutical products	225	92.6	92.5	92.1	95.5	98.6	98.3	94.8	96.8	98.2	99.2	98.4
Div 55	Essential oils and resinoids & perfume materials;toilet, etc.	147	103.5	108.2	103.6	115.0	123.3	130.8	128.4	124.4	125.6	126.6	123.0
Div 56	Fertilizers (other than those of group 272)	49	192.4	217.4	147.6	230.5	230.5	150.2	115.5	181.7	115.5	115.5	96.7
Div 57	Plastics in primary forms	157	100.7	109.7	98.2	95.3	93.0	92.7	89.4	92.6	101.3	106.7	107.7
Div 58	Plastics in non-primary forms	81	91.4	96.9	92.0	97.5	102.2	100.4	96.2	99.1	95.7	94.9	100.6
Div 59	Chemical materials & products, n.e.s	131	101.1	115.3	101.8	121.2	117.0	109.8	101.3	112.3	104.9	106.8	102.7

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

² Provisional

Table 11 (cont'd) - Quarterly Import Price Index by SITC¹ section & division, 3rd quarter 2008 - 3rd quarter 2010

Reference year 2007=100

Section/ Division	Description	Weight	2008			2009					2010		
			3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr ²
Section 6	Manufactured goods classified chiefly by material	2,141	105.4	108.8	99.2	102.7	106.0	94.8	96.3	99.9	101.2	108.6	106.2
Div 61	Leather, leather manufactures, n.e.s., & dressed furskins	27	94.5	104.1	99.2	110.2	111.3	112.9	110.4	111.2	104.5	99.2	97.8
Div 62	Rubber manufactures, n.e.s.	70	103.8	108.7	99.2	112.2	119.1	116.1	115.9	115.8	119.5	125.7	124.1
Div 63	Cork and wood manufactures (excluding furniture)	50	96.6	109.2	96.4	115.7	115.7	112.2	112.2	114.0	117.9	123.7	123.7
Div 64	Paper, paperboard and articles of paper pulp	151	102.0	99.8	94.3	95.7	94.2	92.4	88.5	92.7	88.1	95.0	94.1
Div 65	Textile yarn, fabrics, made-up articles, n.e.s	813	96.6	98.7	94.0	98.3	100.1	89.5	95.7	95.9	98.9	107.2	107.1
	<i>of which</i>												
	<i>Textile yarn</i>	406	95.6	100.1	95.0	94.7	94.5	77.6	93.2	90.0	98.7	109.5	113.6
	<i>Cotton fabrics, woven (not including narrow or special fabrics)</i>	233	99.2	92.2	91.5	99.7	106.5	100.6	97.5	101.1	98.9	109.4	104.0
	<i>Fabrics, woven, of man-made textile materials</i>	100	85.5	96.4	87.9	101.3	100.4	97.7	93.1	98.1	92.6	93.6	93.6
	<i>Knitted/crocheted fabric including tubular knit, fabrics. n.e.s</i>	74	108.5	114.4	105.0	109.7	110.0	108.9	107.0	108.9	108.1	106.1	99.6
Div 66	Non-metallic mineral manufactures, n.e.s.	416	111.9	130.9	110.3	115.1	117.8	92.5	97.6	105.8	108.1	111.2	103.5
	<i>of which</i>												
	<i>Lime, cement & fab. const. materials (except glass & clay mats.)</i>	175	119.2	134.9	117.4	100.4	97.8	87.1	82.4	91.9	76.9	79.7	76.5
	<i>Clay construction materials & refractory construction materials</i>	66	92.0	99.1	94.6	107.0	107.4	104.4	103.4	105.5	106.4	108.9	105.2
	<i>Pearls, precious and semi-precious stones, unworked or worked</i>	175	112.0	138.8	109.2	132.8	141.8	93.5	110.8	119.7	140.0	143.7	129.8
Div 67	Iron and steel	285	110.6	114.6	101.4	103.2	94.7	80.7	76.7	88.8	81.2	92.7	92.7
Div 68	Non-ferrous metals	95	97.6	99.0	95.2	72.8	92.3	95.4	99.2	89.9	99.2	108.6	102.3
Div 69	Manufactures of metals, n.e.s.	247	126.8	108.4	100.5	105.4	126.0	123.4	112.9	116.9	121.6	129.9	125.6

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

² Provisional

Table 11 (cont'd) - Quarterly Import Price Index by SITC¹ section & division, 3rd quarter 2008 - 3rd quarter 2010

Reference year 2007=100

Section/ Division	Description	Weight	2008			2009					2010		
			3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr	4th Qr	Average	1st Qr	2nd Qr	3rd Qr ²
Section 7	Machinery and transport equipment	1,800	93.5	102.0	95.3	105.4	104.3	103.3	100.4	103.4	100.6	99.2	110.4
Div 71	Power generating machinery and equipment	65	101.9	115.2	102.0	110.6	101.9	116.1	116.1	111.2	116.1	116.1	116.1
Div 72	Machinery specialized for particular industries	266	94.8	99.3	95.5	103.3	103.6	105.1	101.8	103.5	101.4	100.3	100.5
Div 74	General industrial machinery & equipment, n.e.s.	271	94.3	100.8	94.7	107.2	107.9	104.2	95.4	103.7	95.8	97.3	96.9
Div 75	Office machines and automatic data processing machines	96	81.9	93.2	90.2	101.2	99.9	95.0	93.7	97.5	93.5	92.4	92.4
Div 76	Telecommunications and sound recording and	456	87.4	87.4	87.9	88.0	88.2	88.1	87.7	88.0	87.5	79.0	123.5
Div 77	Electrical machinery, apparatus and appliances, n.e.s., & parts thereof reproducing apparatus	238	95.0	103.5	97.1	110.9	114.2	111.6	106.9	110.9	106.2	103.9	103.9
Div 78	Road vehicles (including air-cushion vehicles)	408	99.4	120.0	102.8	122.1	116.0	113.7	112.3	116.0	113.9	118.5	118.1
	<i>of which Motor cars & other motor vehicles principally designed for the transport of persons, including station wagons & racing cars</i>	272	97.2	116.1	99.9	114.2	112.5	109.1	108.4	111.0	110.6	117.1	116.7
Section 8	Miscellaneous manufactured articles	866	94.1	102.5	95.8	107.0	107.9	106.1	105.3	106.6	107.1	110.9	110.9
Div 81	Prefabricated buildings; sanitary plumbing, heating & lighting fixtures and fittings, n.e.s.	62	87.8	86.9	88.2	94.4	97.2	95.9	93.4	95.2	91.0	94.2	103.2
Div 82	Furniture & parts thereof; bedding, mattresses, mattress support, cushions & similar stuffed furnishings	98	112.7	145.6	112.3	146.4	146.4	145.0	144.4	145.5	152.6	157.2	157.2
Div 87	Professional, scientific and controlling inst. and app.	103	83.2	89.9	87.4	94.4	97.2	98.2	97.1	96.7	97.1	95.0	119.8
Div 88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	107	110.9	121.9	105.6	121.8	127.6	119.9	115.9	121.3	119.2	130.6	119.1
Div 89	Miscellaneous manufactured articles, n.e.s.	496	89.9	94.3	93.2	100.2	99.7	98.4	98.4	99.2	99.6	103.0	99.2
	<i>of which Articles, n.e.s. of plastics</i>	168	78.8	86.8	87.3	94.3	85.1	82.0	79.1	85.1	80.1	87.1	83.5
	<i>Jewellery, goldsmiths' & silversmiths' wares of precious/semi-precious, n.e.s.</i>	101	91.4	93.0	93.2	101.7	114.5	116.7	130.4	115.8	130.4	130.4	130.4

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

² Provisional

Table 12 - Import Price Index : Percentage change by SITC¹ section, 3rd quarter 2009 - 3rd quarter 2010

Reference year 2007=100

Section	Description	Weight	Percentage change from								
			3rd Qr 09 to 4th Qr 09	4th Qr 09 to 1st Qr 10	1st Qr 10 to 2nd Qr 10	2nd Qr 10 to 3rd Qr 10	3rd Qr 08 to 3rd Qr 09	4th Qr 08 to 4th Qr 09	1st Qr 09 to 1st Qr 10	2nd Qr 09 to 2nd Qr 10	3rd Qr 09 to 3rd Qr 10
	Overall Index	10,000	-1.1	3.0	6.2	-1.0	-12.5	-7.3	3.3	8.7	7.2
0	Food and live animals	1,808	-2.3	0.3	10.7	-6.1	-8.5	-16.1	-0.7	10.6	1.9
1	Beverages and tobacco	138	2.6	-2.7	-0.2	-3.1	25.1	30.1	20.5	1.6	-3.4
2	Crude materials, inedible, except fuels	288	-2.1	4.1	6.1	-4.1	4.5	-8.1	-8.1	10.5	3.7
3	Mineral fuels, lubricants and related materials	2,004	0.7	6.6	11.4	-3.8	-41.6	-2.4	33.0	41.7	14.9
4	Animal and vegetable oils, fats and waxes	104	-1.9	9.3	-1.0	0.4	-32.5	-31.1	-0.6	12.1	6.6
5	Chemical materials & related products, n.e.s	851	-5.5	3.9	2.0	-2.2	4.8	-7.5	-5.2	-4.3	-2.0
6	Manufactured goods classified chiefly by material	2,141	1.6	5.1	7.4	-2.2	-10.0	-11.5	-1.5	2.5	12.0
7	Machinery and transport equipment	1,800	-2.8	0.2	-1.4	11.2	10.5	-1.5	-4.6	-4.9	6.8
8	Miscellaneous manufactured articles	866	-0.8	1.7	3.6	0.0	12.7	2.7	0.1	2.8	4.6

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

Table 13 - Import Price Index: Percentage change by SITC¹ section & division, 3rd quarter 2009 - 3rd quarter 2010

Reference year 2007=100

Section/ Division	Description	Weight	Percentage change from								
			3rd Qr 09 to 4th Qr 09	4th Qr 09 to 1st Qr 10	1st Qr 10 to 2nd Qr 10	2nd Qr 10 to 3rd Qr 10	3rd Qr 08 to 3rd Qr 09	4th Qr 08 to 4th Qr 09	1st Qr 09 to 1st Qr 10	2nd Qr 09 to 2nd Qr 10	3rd Qr 09 to 3rd Qr 10
	Overall Index	10,000	-1.1	3.1	6.2	-1.0	-12.5	-7.3	3.3	8.7	7.2
Section 0	Food and live animals	1,808	-2.3	0.3	10.7	-6.1	-8.5	-16.1	-0.7	10.6	1.9
Div 00	Live animals	29	-3.0	0.0	25.0	-2.8	-3.3	-13.3	-27.0	13.6	17.8
Div 01	Meat and meat preparations	122	1.7	18.5	27.2	-10.2	-1.2	6.6	30.4	63.4	37.6
Div 02	Dairy products and birds' eggs	220	-0.3	3.0	-5.2	2.8	-6.5	-11.5	-6.4	-3.7	0.1
Div 03	Fish, crustaceans, etc, and preparations thereof	638	-10.1	-4.6	31.3	-15.7	-10.3	-19.4	-10.1	18.6	-5.0
Div 04	Cereals and cereal preparations	360	-3.3	1.1	-2.3	0.9	-26.1	-38.1	-5.4	-6.2	-3.6
	<i>of which wheat</i>	<i>144</i>	<i>0.0</i>	<i>-5.0</i>	<i>0.0</i>	<i>0.0</i>	<i>-39.8</i>	<i>-53.9</i>	<i>-7.8</i>	<i>-7.8</i>	<i>-5.0</i>
Div 05	Vegetables and fruit	177	9.6	-3.6	-2.9	-2.2	15.6	20.2	17.0	8.6	0.3
Div 06	Sugars, sugar preparations and honey	59	0.0	18.7	7.2	-13.7	35.6	2.5	26.4	32.8	9.9
Div 07	Coffee, tea, cocoa, spices and manufactures thereof	47	1.6	-2.7	15.0	2.6	14.8	13.1	3.5	13.8	16.8
Div 08	Feeding stuff for animals	40	25.1	-27.2	-4.8	-9.8	3.3	31.3	5.5	-9.7	-21.7
Div 09	Miscellaneous edible products and preparations	116	2.1	-6.2	15.7	1.3	12.2	14.5	1.1	7.5	12.3
Section 1	Beverages and Tobacco	138	2.6	-2.7	-0.2	-3.1	25.1	30.1	20.5	1.6	-3.4
Div 11	Beverages	81	2.3	-4.6	-0.3	-0.7	19.9	27.3	16.7	-0.7	-3.5
Div 12	Tobacco and tobacco manufactures	57	3.2	0.0	0.0	-6.2	33.3	34.1	26.2	4.9	-3.3
Section 2	Crude materials, inedible, except fuels	288	-2.1	4.1	6.1	-4.1	4.5	-8.1	-8.1	10.5	3.7
Div 24	Cork and wood	98	-3.3	2.6	8.6	-8.2	-3.7	-15.6	-18.8	2.7	-1.1
Div 26	Textile fibres and their wastes (not manufactured into yarn or fabric)	168	1.0	9.3	3.8	4.6	3.4	-7.4	0.0	12.9	19.9
Div 27	Crude fertilisers and crude minerals (excluding coal, petroleum and precious stones)	22	-6.9	-6.4	4.8	-17.9	56.4	32.4	20.8	44.8	-25.1

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

Table 13 cont'd - Import Price Index: Percentage change by SITC¹ section & division, 3rd quarter 2009 - 3rd quarter 2010

Reference year 2007=100

Section/ Division	Description	Weight	Percentage change from								
			3rd Qr 09 to 4th Qr 09	4th Qr 09 to 1st Qr 10	1st Qr 10 to 2nd Qr 10	2nd Qr 10 to 3rd Qr 10	3rd Qr 08 to 3rd Qr 09	4th Qr 08 to 4th Qr 09	1st Qr 09 to 1st Qr 10	2nd Qr 09 to 2nd Qr 10	3rd Qr 09 to 3rd Qr 10
Section 3	Mineral fuels, lubricants and related materials	2,004	0.7	6.6	11.4	-3.8	-41.6	-2.4	33.0	41.7	14.9
Div 32	Coal, coke and briquettes	145	-4.7	12.6	18.3	-7.6	-49.8	-29.5	-10.3	22.4	17.2
Div 33	Petroleum, petroleum products and related materials	1,725	0.2	5.7	11.4	-2.4	-41.3	3.2	40.4	43.3	15.2
Div 34	Gas, natural and manufactured	134	15.2	9.7	2.1	-16.0	-31.7	-18.9	28.5	53.7	8.4
Section 4	Animal and vegetable oils, fats and waxes	104	-1.9	9.3	-1.0	0.4	-32.5	-31.1	-0.6	12.1	6.6
Div 42	Fixed vegetable fats and oils, crude, refined or fractionated	104	-1.9	9.3	-1.0	0.4	-32.5	-31.1	-0.6	12.1	6.6
Section 5	Chemical materials & related products, n.e.s	851	-5.5	3.9	2.0	-2.2	4.8	-7.5	-5.2	-4.3	-2.0
Div 51	Organic chemicals	61	-4.8	12.6	5.8	-5.6	6.7	-7.9	-2.8	8.1	7.1
Div 54	Medicinal and pharmaceutical products	225	-3.6	3.6	1.0	-0.9	6.2	2.5	2.9	0.6	0.1
Div 55	Essential oils and resinoids & perfume materials;toilet, etc.	147	-1.8	-2.2	0.8	-2.8	26.4	18.7	9.2	2.7	-5.9
Div 56	Fertilizers (other than those of group 272)	49	-23.1	0.0	0.0	-16.2	-21.9	-46.9	-49.9	-49.9	-35.6
Div 57	Plastics in primary forms	157	-3.5	13.3	5.4	0.9	-8.0	-18.5	6.2	14.8	16.2
Div 58	Plastics in non-primary forms	81	-4.1	-0.6	-0.7	6.0	9.9	-0.7	-1.9	-7.1	0.2
Div 59	Chemical materials & products, n.e.s	131	-7.7	3.5	1.8	-3.9	8.6	-12.1	-13.5	-8.7	-6.5

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

Table 13 cont'd - Import Price Index: Percentage change by SITC¹ section & division, 3rd quarter 2009 - 3rd quarter 2010

Reference year 2007=100

Section/ Division	Description	Weight	Percentage change from								
			3rd Qr 09 to 4th Qr 09	4th Qr 09 to 1st Qr 10	1st Qr 10 to 2nd Qr 10	2nd Qr 10 to 3rd Qr 10	3rd Qr 08 to 3rd Qr 09	4th Qr 08 to 4th Qr 09	1st Qr 09 to 1st Qr 10	2nd Qr 09 to 2nd Qr 10	3rd Qr 09 to 3rd Qr 10
Section 6	Manufactured goods classified chiefly by material	2,141	1.6	5.1	7.4	-2.2	-10.0	-11.5	-1.5	2.5	12.0
Div 61	Leather, leather manufactures, n.e.s., & dressed furskins	27	-2.2	-5.4	-5.0	-1.4	19.5	6.0	-5.2	-10.8	-13.3
Div 62	Rubber manufactures, n.e.s.	70	-0.1	3.1	5.2	-1.3	11.8	6.6	6.6	5.5	6.9
Div 63	Cork and wood manufactures (excluding furniture)	50	0.0	5.0	5.0	0.0	16.2	2.8	1.9	6.9	10.2
Div 64	Paper, paperboard and articles of paper pulp	151	-4.2	-0.4	7.7	-1.0	-9.5	-11.3	-7.9	0.9	1.8
Div 65	Textile yarn, fabrics, made-up articles, n.e.s	813	6.9	3.3	8.4	-0.1	-7.3	-3.1	0.6	7.1	19.7
	<i>of which</i>										
	<i>Textile yarn</i>	406	20.1	6.0	10.9	3.8	-18.9	-6.9	4.2	15.8	46.5
	<i>Cotton fabrics, woven (not including narrow or special fabrics)</i>	233	-3.1	1.4	10.7	-5.0	1.5	5.8	-0.8	2.7	3.3
	<i>Fabrics, woven, of man-made textile materials</i>	100	-4.7	-0.6	1.1	0.0	14.3	-3.3	-8.6	-6.7	-4.2
	<i>Knitted/crocheted fabric including tubular knit, fabrics, n e s</i>	74	-1.7	1.1	-1.9	-6.1	0.3	-6.5	-1.4	-3.5	-8.5
Div 66	Non-metallic mineral manufactures, n.e.s.	416	5.5	10.8	2.8	-7.0	-17.3	-25.4	-6.0	-5.6	11.8
	<i>of which</i>										
	<i>Lime, cement & fab. const. materials (except glass & clay mats.)</i>	175	-5.4	-6.6	3.6	-4.0	-27.0	-38.9	-23.4	-18.5	-12.1
	<i>Clay construction materials & refractory construction materials</i>	66	-1.0	3.0	2.3	-3.3	13.5	4.3	-0.5	1.4	0.8
	<i>Pearls, precious and semi-precious stones, unworked or worked</i>	175	18.4	26.4	2.6	-9.6	-16.5	-20.2	5.4	1.3	38.8
Div 67	Iron and steel	285	-4.9	5.8	14.2	-0.1	-27.1	-33.0	-21.3	-2.0	14.9
Div 68	Non-ferrous metals	95	4.0	0.0	9.4	-5.8	-2.3	0.2	36.4	17.6	7.2
Div 69	Manufactures of metals, n.e.s.	247	-8.5	7.7	6.8	-3.3	-2.7	4.2	15.4	3.1	1.8

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

Table 13 cont'd - Import Price Index: Percentage change by SITC¹ section & division, 3rd quarter 2009 - 3rd quarter 2010

Reference year 2007=100

Section/ Division	Description	Weight	Percentage change from								
			3rd Qr 09 to 4th Qr 09	4th Qr 09 to 1st Qr 10	1st Qr 10 to 2nd Qr 10	2nd Qr 10 to 3rd Qr 10	3rd Qr 08 to 3rdQr 09	4th Qr 08 to 4th Qr 09	1st Qr 09 to 1st Qr 10	2nd Qr 09 to 2nd Qr 10	3rd Qr 09 to 3rdQr 10
Section 7	Machinery and transport equipment	1,800	-2.8	0.2	-1.4	11.2	10.5	-1.5	-4.6	-4.9	6.8
Div 71	Power generating machinery and equipment	65	0.0	0.0	0.0	0.0	13.9	0.8	5.0	13.9	0.0
Div 72	Machinery specialized for particular industries	266	-3.1	-0.4	-1.1	0.2	10.9	2.6	-1.8	-3.2	-4.3
Div 74	General industrial machinery & equipment, n.e.s.	271	-8.5	0.4	1.7	-0.4	10.5	-5.4	-10.6	-9.8	-7.0
Div 75	Office machines and automatic data processing machines	96	-1.3	-0.2	-1.2	0.0	16.0	0.6	-7.6	-7.6	-2.7
Div 76	Telecommunications and sound recording and	456	-0.4	-0.2	-9.8	56.3	0.8	0.4	-0.5	-10.4	40.2
Div 77	Electrical machinery, apparatus and appliances, n.e.s., & parts thereof reproducing apparatus	238	-4.3	-0.6	-2.1	0.0	17.6	3.3	-4.2	-9.0	-6.9
Div 78	Road vehicles (including air-cushion vehicles)	408	-1.2	1.4	4.0	-0.3	14.4	-6.4	-6.7	2.1	3.9
	<i>of which Motor cars & other motor vehicles for the transport of persons</i>	272	-0.7	2.0	5.9	-0.3	12.3	-6.6	-3.1	4.1	7.0
Section 8	Miscellaneous manufactured articles	866	-0.8	1.7	3.6	0.0	12.7	2.7	0.1	2.8	4.6
Div 81	Prefabricated buildings; sanitary plumbing, heating & lighting fixtures and fittings, n.e.s.	62	-2.6	-2.6	3.5	9.6	9.3	7.5	-3.5	-3.1	7.6
Div 82	Furniture & parts thereof; bedding, mattresses, mattress support, cushions & similar stuffed furnishings	98	-0.4	5.6	3.0	0.0	28.6	-0.8	4.2	7.4	8.4
Div 87	Professional, scientific and controlling inst. and app.	103	-1.1	0.0	-2.2	26.1	18.0	8.1	2.9	-2.3	22.0
Div 88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	107	-3.3	2.8	9.6	-8.8	8.1	-4.9	-2.2	2.4	-0.6
Div 89	Miscellaneous manufactured articles, n.e.s.	496	0.0	1.2	3.4	-3.7	9.4	4.3	-0.6	3.3	0.8
	<i>of which Articles, n.e.s. of plastics</i>	168	-3.5	1.2	8.7	-4.1	4.0	-8.8	-15.1	2.3	1.9
	<i>Jewellery, goldsmiths' & silversmiths' wares of precious/semi-precious, n.e.s</i>	101	11.8	0.0	0.0	0.0	27.7	40.2	28.2	13.9	11.8

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

Table 14 - Quarterly Import Price Index, 1st Qr 2004 - 3rd Qr 2010 (multiple base)

	Reference year 2003=100				Reference year 2007=100		
	2004	2005	2006	2007	2008	2009	2010 ¹
Qr 1	100.9	123.6	137.8	156.2	100.3	102.6	105.9
Qr 2	110.5	124.8	141.1	151.8	108.4	103.5	112.5
Qr 3	115.6	134.1	148.3	150.2	118.7	103.9	111.3
Qr 4	117.4	132.7	153.3	156.2	110.9	102.8	
Year	111.1	128.8	145.1	153.6	109.6	103.2	

¹ Provisional

Table 15 - Quarterly Import Price Index, 1st Qr 2004 - 3rd Qr 2010(single base)

	Reference year 2007=100						
	2004	2005	2006	2007	2008	2009	2010 ¹
Qr 1	65.7	80.5	89.7	101.7	100.3	102.6	105.9
Qr 2	71.9	81.3	91.9	98.8	108.4	103.5	112.5
Qr 3	75.3	87.3	96.5	97.8	118.7	103.9	111.3
Qr 4	76.4	86.4	99.8	101.7	110.9	102.8	
Year	72.3	83.9	94.5	100.0	109.6	103.2	

¹ Provisional

ANNEX**Technical Note****Export Price Index (EPI)****Methodology for the Construction of the EPI****Definition**

The Export Price index (EPI) provides an overall measure of pure price changes in Mauritian Rupees of goods exported to other countries. This index is constructed from the export prices of a "constant" well-defined representative basket of products selected from trade data in the base year, that is, in 2007.

The first series of EPI was calculated with year 1993 as base and reference period. It was subsequently rebased in 1997, 2003 and 2007.

Scope and Classification

The index is based on the Nomenclature of the Standard International Trade Classification of the United Nations (SITC Rev 4). Separate sub-indices are produced for each SITC section and for more detailed groups where possible.

The EPI covers domestic exports and re-exports, the most important commodities being sugar, textile fabrics, articles of apparel and clothing accessories.

However, some commodities were excluded in the computation of the weights, because of their heterogeneity and the inherent difficulties in pricing the items to a constant quality. These were precious stones, jewellery, recorded media and free publications, and all products classified within the Sections 1, 3, 7 and 9 of the SITC; together, they accounted for around 12% of total exports.

The index thus covers about 88% of the value of merchandise exported during 2007. Items directly represented (price movements followed), constitute 75% of the total value of exports. For the other 13% not directly represented, their prices are considered to move similarly to those represented directly.

Selection of Items to be priced and Outlets

A representative sample of 25 exporting companies (outlets) was selected from trade declarations submitted to the Customs Department in 2007 for the pricing of the commodity items. The sample consists of major exporting companies trading on a regular basis. The selected companies are visited each quarter to collect the required prices.

A total of 65 items, representing 30 commodities were selected for pricing on the basis of regularity of trade and share in total exports, the most important ones being sugar, textile fabrics, and articles of apparel and clothing accessories. Specifications of items to be

priced (physical and qualitative) were established in collaboration with the selected exporting companies to ensure that same items are priced every quarter. Specifications include: pricing basis, contract basis, country of destination, unit of measurement, mode of transport, terms of payment, currency and any other conditions like quality and quantity of the product, that have a bearing on the price.

Weighting Scheme

The weights have been derived from the 2007 total exports. Weights assigned to each section, division, group and commodity are based on their export values in 2007. Items selected for pricing purposes represent all commodities that fall within that weight group.

Changes in the weights from 2003 to 2007

The changes in weights at section level are shown in the table below.

Section	Description	2003	2007
	All sections	10,000	10,000
Section 0	Food and live animals	2,942	3,445
Section 2	Crude materials, inedible, except fuels	31	37
Section 4	Animal and vegetable oils, fats and waxes	-	9
Section 5	Chemical materials & related products, n.e.s	21	233
Section 6	Manufactured goods classified chiefly by material	293	759
Section 8	Miscellaneous manufactured articles	6,713	5,517

It is noted that the weights of “Food and live animals”, and “Manufactured goods classified chiefly by material” have increased in the new weight structure due to their growing importance while the increase in the weights of “Chemicals and related products” was a result of the introduction of medicinal and pharmaceutical products in the index basket.

Base and Reference Period

Both the base period (period to which weights refer) and the reference period (index=100) for the EPI are the calendar year 2007. Export data for year 2007 have been used to derive the weights while the yearly average prices were used as reference year prices. The quarterly average prices have also been used to calculate the quarterly indices for the reference year.

Price Collection

Selected companies are visited once every quarter, but prices are collected for each month of the quarter and quarterly averages worked out for the computation of the price

indices. Some 65 price quotations are collected each month. These prices are reported on a free on board (F.O.B.) basis and are mostly contract prices.

Sugar

Due to its specificity, sugar has been treated differently. Sugar produced during a crop year, which normally extends from July to June of the following year, is usually exported during the same crop year. The export prices 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 of that crop year. It is to be noted that the base year price of sugar is the average price for crop years 2006/07 and 2007/08.

Uses of the EPI

The EPI is mainly used as price deflators for exports. It shows changes in the prices of Mauritian products sold abroad and can be used for calculating changes in the volume of exports.

It also serves 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.

Calculation of the EPI

The lowest level (SITC 7 digit) indices are calculated as a geometric average of the price relatives of the basic observations. A modified Laspeyres formula, based on the weighted average of price relatives, is used to calculate higher level indices. The mathematical

$$I_{ot} = \frac{\sum w_i \times \frac{P_{it}}{P_{io}} \times 100}{\sum w_i}$$

form of the formula is shown below:

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

Σ means summation over all selected elements

Import Price Index (IPI)

Methodology for the Construction of the IPI

Definition

The Import Price Index (IPI) provides an overall measure of pure price changes (in Mauritian Rupees) of goods imported into the country.

The IPI is based on actual price measurements of a fixed basket of imported goods. It requires elaborate specifications of products and takes into account the main price determining factors such as country of origin and quality.

The first IPI was calculated with the year 2003 as reference and 2002 as base year. The new index is calculated with 2007 as base and reference year.

Scope and Classification

The commodities are classified according to the United Nations Standard International Trade Classification (SITC Rev 4). Sub-indices are produced for each SITC section and for more detailed groups where possible.

For the computation of weights, some commodities accounting for around 9% of total imports in 2007 were excluded because of their heterogeneity and the inherent difficulties in pricing the items to a constant quality. These were: precious stones, jewellery, cellular telephones, recorded media and free publications, aircraft, helicopters and marine vessels, certain machine parts, textile wastes and Section 9 of the SITC described as “Commodities and transactions not classified elsewhere”.

Thus, the index covers about 91% of the value of merchandise imported during 2007. Items directly represented (price movements followed), constitute around 60% of the total value of imports. For the other 31% not directly represented, their prices are considered to move similarly to those represented directly.

Selection of Items to be priced and Outlets

The commodities forming the basket were selected according to the following criteria:

- (i) As far as possible, an item is included if it is imported regularly and frequently
- (ii) The items selected had to be, to a large extent, representative of the bulk of the trader’s import
- (iii) There must be a sustained demand of the commodity variety
- (iv) Items had to be specific and detailed enough for pricing.

Similarly, an importer for a particular product is selected provided that he imports that product on a regular basis.

Detailed characteristics (physical and qualitative) of items to be priced were established in collaboration with the importers so that the price quotations from period to period refer to the same items. The following are some commodity specifications: pricing basis, country of importation, unit of measurement, mode of transport, terms of payment, currency and any other conditions like quality and quantity of the product that have a bearing on the price

At the end of the process, some 139 commodity items and 220 outlets were selected for subsequent pricing.

Weighting scheme

The weights were derived from total imports in 2007. Weights assigned to each section and group are based on their import values in that year. Products or group of products selected for pricing purposes represent all products that fall within that weight group.

Changes in the weights from 2003 to 2007

The changes in weights at section level are shown in the table below.

Section	Description	2003	2007
	All sections	10,000	10,000
Section 0	Food and live animals	1,621	1,808
Section 1	Beverages and Tobacco	-	138
Section 2	Crude materials, inedible, except fuels	221	288
Section 3	Mineral fuels, lubricants and related materials	1,789	2,004
Section 4	Animal and vegetable oils, fats and waxes	113	104
Section 5	Chemical materials & related products, n.e.s	467	851
Section 6	Manufactured goods classified chiefly by material	3,776	2,141
Section 7	Machinery and transport equipment	1,134	1,800
Section 8	Miscellaneous manufactured articles	879	866

The main changes were:

- (i) "Manufactured goods classified chiefly by material" declined by 1,635 from 3,776 in 2003 to 2,141 due to lower imports of textile yarn, paper and paperboard and cotton fabrics
- (ii) "Machinery and transport equipment" increased by 666 from 1,134 in 2003 to 1,800 as a result of higher imports.

Base and Reference Period

Both the base period (period to which weights refer) and the reference period (index=100) for the IPI are the calendar year 2007. Import data for year 2007 have been used to derive the weights while the yearly average prices were used as reference year prices. The quarterly average prices have also been used to calculate the quarterly indices for the reference year.

Price collection

There are two common practices for the collection of prices of items falling in the basket. Prices for the specified goods are collected each month from importers and average quarterly prices are then derived for compiling the index, or, in case where most imports occur at intervals longer than a month, prices are collected only once every quarter and refer to the last consignment. A preliminary survey of the importers has shown that, in the case of Mauritius, the second practice is more suitable.

Prices are reported on a cost, insurance and freight (c.i.f) basis and are expressed in Mauritian Rupees. Exchange rates from the Customs and Excise Department are used in case prices are reported in foreign currencies.

Though the frequency of imports has been taken into consideration in selecting items and importers, it may happen that some items in the basket have not been imported during a certain period. In such cases, the prices are estimated using the variations in the exchange rate of the currency of imports. The underlying assumption is that the only factor affecting the price is the value of the Mauritian Rupee relative to the transaction currency. However, for items that would no longer be imported, they would have to be substituted by similar items.

Petroleum products and rice

It is to be noted that for petroleum products, the index is calculated differently given that these products, namely gasoline, gas oil, aviation fuel, fuel oil, LPG are now imported more than once during a quarter. All prices available for the quarter are collected and an average price for the quarter is computed.

The above pricing system is also applicable for rice , imported by the STC.

Uses of the Import Price Index

The Import Price Index is an important economic indicator which is used, inter alia, to:

- (i) measure changes in prices of imports
- (ii) analyse the effect of import price changes on the various sectors of the economy
- (iii) calculate changes in the volume of imports
- (iv) calculate the terms of trade (that is the ratio of export prices to import prices)
- (v) analyse the effect of exchange rates on import prices.

Calculation of the IPI

The lowest level indices are determined as a geometric average of the price relatives of the basic observations. A modified Laspeyres formula, based on the weighted average of price relatives, is used to calculate higher level indices.

The mathematical form of the formula is shown below:

$$I_{ot} = \frac{\sum w_i \times \frac{P_{it}}{P_{io}} \times 100}{\sum w_i}$$

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

Σ means summation over all selected elements