

Quarterly Export and Import Price Indices

2nd Quarter 2017

(Base year: 2013=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 export and import price indices for the period covering the first quarter of 2016 to the second quarter of 2017 with year 2013 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 products in 2013 have been used as base prices. To facilitate analysis, chain-linked indices with base year 2013 for the period 1st quarter 2005 to 2nd quarter 2017 are given in tables 4 and 8.

Indices prior to 1st quarter 2015 are posted on Statistics Mauritius website in the historical series of external trade statistics.

The link to the series is

<http://statsmauritius.govmu.org/English/StatsbySubj/Pages/External-Trade.aspx>

The methodologies used for the computation of the EPI and IPI are annexed.

2. Terms of trade

The terms of trade index is 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 second quarter of 2017, export prices increased by 2.8% and import prices decreased by 2.3%, when compared to the previous quarter. Consequently, the terms of trade index increased by 5.8 points to reach 114.8 from 109.0 in the first quarter of 2017. Compared to the corresponding quarter of 2016, the terms of trade decreased by 2.4 points.

Price indices	2016					2017	
	1st Qr	2nd Qr	3rd Qr	4th Qr	Year	1st Qr	2nd Qr
Export	98.1	97.3	97.7	99.0	98.0	95.2	97.9
Import	77.4	83.0	81.4	84.2	81.5	87.3	85.3
Terms of trade	126.7	117.2	120.0	117.6	120.2	109.0	114.8

3. Export Price Index (EPI) – (Tables 1 - 4)

3.1 Structure of the EPI

The EPI covers four of the 10 sections of the Standard International Trade Classification (SITC Rev. 4), namely “Food and live animals”, “Chemicals and related products”, “Manufactured goods classified chiefly by material” and “Miscellaneous manufactured articles”. Exports of goods falling under these sections covered 91.0% of total exports in the base year. Sub-indices are also available at division and section level of the SITC (Table 1).

3.2 Changes in quarterly EPI (2nd quarter 2017)

3.2.1 Overall Index

The average quarterly EPI increased from 95.2 in the first quarter of 2017 to 97.9 in the second quarter of 2017, representing an increase of 2.8%. That was mainly due to increases in the prices of “Food and live animals” (+6.1%) and “Manufactured goods classified chiefly by material” (+3.2%).

Compared to price levels in the corresponding quarter of 2016, the index increased by 0.6%, mainly due to an increase of 10.1% in the prices of “Food and live animals”, partly offset by decreases of 8.4% in the prices of “Manufactured goods classified chiefly by material” and 6.0% in the prices of “Miscellaneous manufactured articles”.

3.2.2 Section 0: Food and live animals

“Food and live animals” which carries 49.1% of the total weight, is the most important section covered by the export price index. It consists mostly of “Fish and fish preparations” (50.0%) and “Sugar, sugar preparations and honey” (41.4%).

During the second quarter of 2017, the index for “Food and live animals” increased to 90.7 from 85.5 in the previous quarter, representing an increase of 6.1%. That was mainly due to an increase of 14.2% in the export prices of “Sugar, sugar preparations and honey”.

Compared to the corresponding quarter of 2016, the index rose by 10.1%, mainly due to increases of 12.2% in the prices of “Fish and fish preparations” and 10.5% in the prices of “Sugar, sugar preparations and honey”.

3.2.3 Section 5: Chemicals and related products, n.e.s

During the second quarter of 2017, the index for “Chemicals and related products, n.e.s” registered a small increase of 0.6% from 106.9 to 107.5 when compared to the previous quarter. This is due to increases in the prices of “Organic chemicals” (+1.6%) and “Medicinal and pharmaceutical products” (+0.4%).

Compared to the corresponding quarter of 2016, the index decreased by 2.9%, explained by decreases of 2.9% and 3.1% in the prices of “Medicinal and pharmaceutical products” and “Organic chemicals” respectively.

3.2.4 Section 6: Manufactured goods classified chiefly by material

During the second quarter of 2017, the index for “Manufactured goods classified chiefly by material” increased by 3.2% from 100.1 to 103.3, when compared to the previous quarter. This rise is explained by an increase of 3.2% in the prices of “Textile yarn and fabrics”.

Compared to the corresponding quarter of 2016, the index dropped by 8.4%.

4. Import Price Index (IPI) (Tables 5 - 8)

4.1 Structure of the IPI

The IPI covers nine out of the 10 SITC sections. The only section not covered is “Commodities and transactions not classified elsewhere”, because of the heterogeneity of the products and the inherent difficulties in pricing items of a constant quality. Imports of goods falling under the covered sections, make up for 89.0% of total imports in the base year. Sub-indices are also available at division and section level of the SITC (Table 5).

4.2 Changes in quarterly IPI (2nd quarter 2017)

4.2.1 Overall Index

The Import Price Index (IPI), calculated on a quarterly basis, decreased by 2.3% from 87.3 in the first quarter of 2017 to 85.3 in the second quarter of 2017. That was mainly the effect of decreases in the prices of “Mineral fuels, lubricants and related materials” (-6.8%) and “Food and live animals” (-2.1%), partly offset by an increase in the prices of “Beverages and tobacco” (+4.9%).

Compared to the corresponding quarter of 2016, the index increased by 2.8%, mainly as a result of increases in the prices of “Beverages and tobacco” (+17.2%), “Mineral fuels, lubricants and related materials” (+13.7%) and “Machinery and transport equipment” (+7.1%), partly offset by a decrease in the prices of “Food and live animals” (-6.4%).

4.2.2 Section 0: Food and live animals

“Food and live animals” which carries 25.1% of the total weight of the import price index consists mostly of “Fish and fish preparations” and “Cereals and cereal preparations”.

The index for this section decreased by 2.1% from 96.3 in the first quarter of 2017 to 94.3 in the second quarter of 2017. This fall is mainly attributable to a decrease in the prices of “Fish and fish preparations” (-4.0%).

Compared to the corresponding quarter of 2016, the index decreased by 6.4%, mainly due to decreases in the prices of “Fish and fish preparations” (-13.2%) and “Meat and meat preparations” (-9.2%), partly offset by an increase in the prices of “ Coffee, tea, cocoa, spices and manufactures thereof” (+11.5%).

4.2.3 Section 1: Beverages and Tobacco

The index for “Beverages and Tobacco” increased by 4.9% from 128.6 in the first quarter of 2017 to 134.9 in the second quarter. This rise is mainly explained by an increase in the prices of “Tobacco and tobacco manufactures” (+6.1%).

Compared to the corresponding quarter of 2016, the index increased by 17.2% mainly explained by an increase in the prices of “Tobacco and tobacco manufactures” (+19.6%).

4.2.4 Section 2: Crude materials, inedible, except fuels

The index for “Crude materials, inedible, except fuels” decreased by 1.8% from 105.3 in the first quarter of 2017 to 103.4 in the second quarter. This fall is mainly explained by a decrease in the prices of “Crude fertilisers and crude minerals” (-6.0%) and “Textile fibres and their wastes” (-1.1%).

Compared to the corresponding quarter of 2016, the index increased by 4.7% mainly due to increases in the prices of “Crude fertilisers and crude minerals” (+15.9%) and “Textile fibres and their wastes” (+5.3%).

4.2.5 Section 3: Mineral fuels, lubricants and related materials

“Mineral fuels, lubricants and related materials” consisting mainly of “Petroleum, petroleum products and related materials”, makes up for 40.0% of the weight of the IPI.

The index for “Mineral fuels, lubricants and related materials” fell by 6.8% from 66.0 in the first quarter of 2017 to 61.5 in the second quarter. This fall is mainly explained by decreases in the prices of “Gas, natural and manufactured” (-24.8%) and “Petroleum, petroleum products and related materials” (-6.3%).

Compared to the corresponding period of 2016, the index went up by 13.7%, mainly due to price increases in “Coal, coke and briquettes” (+40.0%) and “Petroleum, petroleum products and related materials” (+12.3%).

4.2.6 Section 6: Manufactured goods classified chiefly by material

The index for “Manufactured goods classified chiefly by material”, with 11.2% of the total weight, stood at 99.9 in the second quarter of 2017. Compared to the previous quarter figure of 101.1, a drop of 1.2% is noted, mainly due to decreases in the prices of “Non-ferrous metals” (-4.9%), “Textile yarn, fabrics, made-up articles, n.e.s” (-2.7%) and “Non-metallic mineral manufactures, n.e.s” (-2.1%).

Compared to the corresponding quarter of 2016, the index dropped by 2.3%, mainly due to decreases in the prices of “Textile yarn, fabrics, made-up articles, n.e.s” (-5.3%) and “Non-metallic mineral manufactures, n.e.s” (-2.7%), partly offset by increases in the prices of “Manufactures of metals, n.e.s.” (+4.4%) and “Iron and steel” (+2.9%).

4.2.7 Section 7: Machinery and transport equipment

The index for “Machinery and transport equipment” reached 111.3 in the second quarter of 2017 from 109.2 in the first quarter of 2017, representing an increase of 1.9%. That was mainly due to an increase in the prices of “Road vehicles” (+3.0%).

Compared to the corresponding quarter of 2016, the index went up by 7.1%, from 103.9 to 111.3, mainly due to an increase in the prices of “Road vehicles” (+13.3%) partly offset by decreases in the prices of “Telecommunications and sound recording” (-8.2%) and “Office machines and automatic data processing machines” (-2.2%).

4.2.8 Section 8: Miscellaneous manufactured articles

The index for “Miscellaneous manufactured articles” increased by 3.6% from 100.7 in the first quarter of 2017 to 104.3 in the second quarter. That was mainly due to an increase of 16.8% in the prices of “Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks”.

Compared to the corresponding quarter of 2016, the index declined by 2.9% from 107.4 to 104.3. That fall was mainly attributable to a decrease in the prices of “Furniture & parts thereof” (-29.9%), partly offset by an increase in the prices of “Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks” (+20.0%).

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Table 1 - Quarterly Export Price Index by SITC ¹ section & division, 1st quarter 2016 - 2nd quarter 2017

Base period: Year 2013=100

Section/ Division	Description	Weight	2016					2017	
			1st Qr	2nd Qr	3rd Qr	4th Qr	Year	1st Qr	2nd Qr ²
	Overall	10,000	98.1	97.3	97.7	99.0	98.0	95.2	97.9
0	Food and live animals	4,908	81.8	82.4	85.9	90.6	85.2	85.5	90.7
Div 00	Live animals	111	109.2	115.6	111.6	104.0	110.1	110.9	113.1
Div 03	Fish, crustaceans, molluscs, and aquatic invertebrates and preparations thereof	2,454	76.6	77.1	83.4	90.2	81.8	85.6	86.5
Div 04	Cereals and cereal preparations	151	96.1	95.1	94.3	92.7	94.6	91.3	90.8
Div 06	Sugars, sugar preparations and honey	2,033	82.7	83.6	84.8	87.7	84.7	80.9	92.4
Div 08	Feeding stuff for animals	159	117.5	113.8	112.5	123.1	116.7	120.6	115.6
5	Chemicals and related products, n.e.s	215	108.4	110.7	110.3	108.7	109.5	106.9	107.5
Div 51	Organic chemicals	26	109.0	108.5	108.6	108.2	108.6	103.4	105.1
Div 54	Medicinal and pharmaceutical products	189	108.4	111.0	110.5	108.8	109.7	107.4	107.8
6	Manufactured goods classified chiefly by material	305	115.7	112.8	102.3	98.3	107.3	100.1	103.3
Div 65	Textile yarn, fabrics, made-up articles, n.e.s., & related products	305	115.7	112.8	102.3	98.3	107.3	100.1	103.3
8	Miscellaneous manufactured articles	4,572	113.9	111.5	109.5	107.6	110.6	104.7	104.8
Div 84	Articles of apparel and clothing accessories	4,236	115.2	112.6	110.4	108.6	111.7	105.9	106.0
Div 87	Professional, scientific and controlling instruments and apparatus, n.e.s.	105	96.9	97.4	97.0	91.9	95.8	82.6	82.2
Div 88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	127	102.9	104.6	103.0	103.9	103.6	96.6	94.3
Div 89	Miscellaneous manufactured articles, n.e.s	104	89.7	89.9	91.0	90.8	90.4	90.8	92.1

¹ The Standard International Trade Classification Revision 4 (SITC Rev 4)

² Provisional

Table 2 - Export Price Index: Percentage change by SITC¹ section & division, 1st quarter 2016 - 2nd quarter 2017

Base period: Year 2013=100

Section/ Division	Description	Weight	Percentage changes from previous quarter					Percentage changes from corresponding quarter of previous year	
			1st Qr 16 to 2nd Qr 16	2nd Qr 16 to 3rd Qr 16	3rd Qr 16 to 4th Qr 16	4th Qr 16 to 1st Qr 17	1st Qr 17 to 2nd Qr 17	1st Qr 16 to 1st Qr 17	2nd Qr 16 to 2nd Qr 17
	Overall	10,000	- 0.8	+ 0.4	+ 1.3	- 3.8	+ 2.8	- 3.0	+ 0.6
0	Food and live animals	4,908	+ 0.7	+ 4.2	+ 5.5	- 5.6	+ 6.1	+ 4.5	+ 10.1
Div 00	Live animals	111	+ 5.9	- 3.5	- 6.8	+ 6.6	+ 2.0	+ 1.6	- 2.2
Div 03	Fish, crustaceans, molluscs, and aquatic invertebrates and preparations thereof	2,454	+ 0.7	+ 8.2	+ 8.2	- 5.1	+ 1.1	+ 11.7	+ 12.2
Div 04	Cereals and cereal preparations	151	- 1.0	- 0.8	- 1.7	- 1.5	- 0.5	- 5.0	- 4.5
Div 06	Sugars, sugar preparations and honey	2,033	+ 1.1	+ 1.4	+ 3.4	- 7.8	+ 14.2	- 2.2	+ 10.5
Div 08	Feeding stuff for animals	159	- 3.1	- 1.1	+ 9.4	- 2.0	- 4.1	+ 2.6	+ 1.6
5	Chemicals and related products, n.e.s	215	+ 2.1	- 0.4	- 1.5	- 1.7	+ 0.6	- 1.4	- 2.9
Div 51	Organic chemicals	26	- 0.5	+ 0.1	- 0.4	- 4.4	+ 1.6	- 5.1	- 3.1
Div 54	Medicinal and pharmaceutical products	189	+ 2.4	- 0.5	- 1.5	- 1.3	+ 0.4	- 0.9	- 2.9
6	Manufactured goods classified chiefly by material	305	- 2.5	- 9.3	- 3.9	+ 1.8	+ 3.2	- 13.5	- 8.4
Div 65	Textile yarn, fabrics, made-up articles, n.e.s., & related products	305	- 2.5	- 9.3	- 3.9	+ 1.8	+ 3.2	- 13.5	- 8.4
8	Miscellaneous manufactured articles	4,572	- 2.1	- 1.8	- 1.7	- 2.7	+ 0.1	- 8.1	- 6.0
Div 84	Articles of apparel and clothing accessories	4,236	- 2.3	- 2.0	- 1.6	- 2.5	+ 0.1	- 8.1	- 5.9
Div 87	Professional, scientific and controlling instruments and apparatus, n.e.s.	105	+ 0.5	- 0.4	- 5.3	- 10.1	- 0.5	- 14.8	- 15.6
Div 88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	127	+ 1.7	- 1.5	+ 0.9	- 7.0	- 2.4	- 6.1	- 9.8
Div 89	Miscellaneous manufactured articles, n.e.s	104	+ 0.2	+ 1.2	- 0.2	+ 0.0	+ 1.4	+ 1.2	+ 2.4

¹ The Standard International Trade Classification Revision 4 (SITC Rev 4)

Table 3 - Percentage change in the price and volume of exports¹, 2nd quarter 2016 to 2nd quarter 2017

Section/ Division	Description	Weight	F.O.B Value (Rs Million)		% change		
			2nd Quarter 2016	2nd Quarter 2017	Value	Price	Volume ²
	Overall	10,000	19,875	18,145	- 8.7	+ 0.6	- 9.3
0	Food and live animals	4,908	6,557	6,921	+ 5.6	+ 10.1	- 4.1
Div 00	Live animals	111	198	194	- 2.0	- 2.2	+ 0.1
Div 03	Fish, crustaceans, molluscs, and aquatic invertebrates and preparations thereof	2,454	3,379	3,518	+ 4.1	+ 12.2	- 7.2
Div 04	Cereals and cereal preparations	151	218	177	- 18.8	- 4.5	- 15.0
Div 06	Sugars, sugar preparations and honey	2,033	1,935	2,345	+ 21.2	+ 10.5	+ 9.6
Div 08	Feeding stuff for animals	159	303	214	- 29.4	+ 1.6	- 30.5
5	Chemicals and related products, n.e.s	215	844	883	+ 4.6	- 2.9	+ 7.7
Div 51	Organic chemicals	26	96	126	+ 31.3	- 3.1	+ 35.5
Div 54	Medicinal and pharmaceutical products	189	314	366	+ 16.6	- 2.9	+ 20.0
6	Manufactured goods classified chiefly by material	305	2,076	1,942	- 6.5	- 8.4	+ 2.1
Div 65	Textile yarn, fabrics, made-up articles, n.e.s., & related products	305	1,045	970	- 7.2	- 8.4	+ 1.4
8	Miscellaneous manufactured articles	4,572	7,863	6,772	- 13.9	- 6.0	- 8.4
Div 84	Articles of apparel and clothing accessories	4,236	5,897	5,291	- 10.3	- 5.9	- 4.7
Div 87	Professional, scientific and controlling instruments and apparatus, n.e.s.	105	268	238	- 11.2	- 15.6	+ 5.2
Div 88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	127	282	276	- 2.1	- 9.8	+ 8.6
Div 89	Miscellaneous manufactured articles, n.e.s	104	1,142	774	- 32.2	+ 2.4	- 33.8

¹ Excluding sections 1,2,3,4,7,9 and Ship's Stores & Bunkers not covered by the EPI² Volume change has been derived as the ratio of value to price change

Table 4 - Quarterly Export Price Index, 1st Quarter 2005 - 2nd Quarter 2017

Base period: Year 2013=100

Quarter	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Qr 1	81.2	84.4	93.6	88.9	89.9	86.6	87.3	94.1	100.6	98.3	92.9	98.1	95.2
Qr 2	81.0	86.5	91.6	88.4	90.9	86.8	87.7	94.7	100.1	95.4	97.2	97.3	97.9 ¹
Qr 3	83.1	88.5	91.6	89.3	89.3	84.7	91.5	95.3	101.2	94.9	97.7	97.7	
Qr 4	83.5	90.6	91.6	91.4	86.2	87.0	91.7	98.8	97.9	94.5	99.6	99.0	
Year	82.2	87.5	92.1	89.5	89.1	86.3	89.6	95.7	100.0	95.8	96.9	98.0	

¹ Provisional

Note that Indices prior to 2005 are posted on Statistics Mauritius website in the historical series of Export and Import Price Indices

Table 5 - Quarterly Import Price Index by SITC¹ section & division, 1st quarter 2016 - 2nd quarter 2017

Base period: Year 2013=100

Section/ Division	Description	Weight	2016					2017	
			1st Qr	2nd Qr	3rd Qr	4th Qr	Year	1st Qr	2nd Qr ³
	Overall Index	10,000	77.4	83.0	81.4	84.2	81.5	87.3 ²	85.3
Section 0	Food and live animals	2,511	93.4	100.8	91.7	89.8	93.9	96.3	94.3
Div 00	Live animals	28	118.8	121.0	127.1	130.3	124.3	130.1	124.8
Div 01	Meat and meat preparations	89	106.1	107.9	106.3	105.2	106.4	98.9	98.0
Div 02	Dairy products and birds' eggs	296	96.0	93.8	94.5	95.0	94.8	93.1	94.5
Div 03	Fish, crustaceans, etc, and preparations thereof	1,160	94.9	112.1	89.0	84.9	95.2	101.4	97.3
Div 04	Cereals and cereal preparations	560	83.0	82.3	84.0	85.3	83.7	83.0	83.2
Div 05	Vegetables and fruit	56	90.7	88.2	100.9	97.2	94.3	93.6	90.0
Div 06	Sugars, sugar preparations and honey	58	98.1	97.3	105.8	103.5	101.2	104.1	103.3
Div 07	Coffee, tea, cocoa, spices and manufactures thereof	45	87.8	90.2	93.1	96.5	91.9	98.5	100.6
Div 08	Feeding stuff for animals	78	77.4	74.9	89.8	85.0	81.8	80.1	78.2
Div 09	Miscellaneous edible products and preparations	141	113.5	111.6	112.8	112.3	112.6	112.3	110.4
Section 1	Beverages and Tobacco	293	114.8	115.1	128.0	128.5	121.6	128.6	134.9
Div 11	Beverages	65	88.8	90.2	94.0	96.1	92.3	96.7	95.9
Div 12	Tobacco and tobacco manufactures	228	122.2	122.2	137.7	137.7	130.0	137.7	146.1
Section 2	Crude materials, inedible, except fuels	241	97.7	98.8	102.8	103.8	100.8	105.3 ²	103.4
Div 24	Cork and wood	19	103.5	103.7	112.7	112.3	108.1	113.5 ²	110.6
Div 26	Textile fibres and their wastes (not manufactured into yarn or fabric)	152	99.9	99.7	104.3	104.5	102.1	106.2	105.0
Div 27	Crude fertilisers and crude minerals (excluding coal, petroleum and precious stones)	27	52.7	63.4	66.6	71.7	63.6	78.2	73.5
Div 29	Crude animal and vegetable materials, n.e.s.	43	115.4	115.6	115.7	117.6	116.1	115.5	113.7

¹ The Standard International Trade Classification Revision 4 (SITC Rev. 4)

² Revised ³ Provisional

Table 5 (cont'd) - Quarterly Import Price Index by SITC¹ section & division, 1st quarter 2016 - 2nd quarter 2017

Base period: Year 2013=100

Section/ Division	Description	Weight	2016					2017	
			1st Qr	2nd Qr	3rd Qr	4th Qr	Year	1st Qr	2nd Qr ³
Section 3	Mineral fuels, lubricants and related materials	3,996	43.9	54.1	54.1	60.7	53.2	66.0	61.5
Div 32	Coal, coke and briquettes	237	75.0	82.9	97.4	120.9	94.1	117.6	116.1
Div 33	Petroleum, petroleum products and related materials	3,525	41.3	52.1	51.6	57.2	50.6	62.4	58.5
Div 34	Gas, natural and manufactured	234	52.1	54.5	47.8	52.7	51.8	69.0	51.9
Section 4	Animal and vegetable oils, fats and waxes	97	86.8	88.8	90.2	91.1	89.2	93.9	92.7
Div 42	Fixed vegetable fats and oils, crude, refined or fractionated	97	86.8	88.8	90.2	91.1	89.2	93.9	92.7
Section 5	Chemical materials & related products, n.e.s	570	100.3	101.4	101.6	100.7	101.0	99.4 ²	99.4
Div 54	Medicinal and pharmaceutical products	300	103.6	104.9	105.7	104.3	104.6	102.5	103.3
Div 55	Essential oils and resinoids & perfume materials;toilet, etc.	166	102.1	103.4	102.7	101.5	102.4	100.0	99.8
Div 56	Fertilizers (other than those of group 272)	20	92.2	83.5	81.6	82.0	84.8	81.5	83.9
Div 57	Plastics in primary forms	46	67.5	71.2	73.0	74.7	71.6	83.1	79.5
Div 58	Plastics in non-primary forms	16	93.5	91.8	90.6	91.3	91.8	90.1	88.2
Div 59	Chemical materials & products, n.e.s	22	122.9	123.5	122.9	122.6	123.0	108.3 ²	107.3

¹ The Standard International Trade Classification Revision 4 (SITC Rev. 4)

² Revised

³ Provisional

Table 5 (cont'd) - Quarterly Import Price Index by SITC¹ section & division, 1st quarter 2016 - 2nd quarter 2017

Base period: Year 2013=100

Section/ Division	Description	Weight	2016					2017	
			1st Qr	2nd Qr	3rd Qr	4th Qr	Year	1st Qr	2nd Qr ³
Section 6	Manufactured goods classified chiefly by material	1,116	104.8	102.2	100.2	101.5	102.2	101.1	99.9
Div 61	Leather, leather manufactures, n.e.s., & dressed furskins	14	138.4	138.5	140.8	129.4	136.8	122.0	123.3
Div 62	Rubber manufactures, n.e.s.	68	96.5	97.0	89.9	93.1	94.1	93.3	96.6
Div 63	Cork and wood manufactures (excluding furniture)	18	111.4	107.9	107.5	105.4	108.1	94.4 ²	96.3
Div 64	Paper, paperboard and articles of paper pulp	22	112.5	111.7	112.0	111.3	111.9	109.7	107.5
Div 65	Textile yarn, fabrics, made-up articles, n.e.s	306	118.9	117.8	105.6	113.8	114.0	114.6	111.5
Div 66	Non-metallic mineral manufactures, n.e.s.	296	110.9	101.5	101.7	102.1	104.1	100.9	98.8
Div 67	Iron and steel	193	87.0	87.4	93.3	88.2	89.0	88.6	89.9
Div 68	Non-ferrous metals	84	91.3	95.7	104.9	98.2	97.5	97.7	92.9
Div 69	Manufactures of metals, n.e.s.	115	90.2	87.8	87.7	91.1	89.2	90.4	91.7

¹ The Standard International Trade Classification Revision 4 (SITC Rev. 4)

² Revised

³ Provisional

Table 5 (cont'd) - Quarterly Import Price Index by SITC¹ section & division, 1st quarter 2016 - 2nd quarter 2017

Base period: Year 2013=100

Section/ Division	Description	Weight	2016					2017	
			1st Qr	2nd Qr	3rd Qr	4th Qr	Year	1st Qr	2nd Qr ²
Section 7	Machinery and transport equipment	887	105.3	103.9	108.1	115.0	108.1	109.2	111.3
Div 74	General industrial machinery & equipment, n.e.s.	93	99.1	97.1	96.7	97.1	97.5	96.8	96.2
Div 75	Office machines and automatic data processing machines	180	111.5	110.3	108.2	107.1	109.3	107.7	107.9
Div 76	Telecommunications and sound recording	46	103.2	102.3	102.4	99.7	101.9	94.0	93.9
Div 77	Electrical machinery, apparatus and appliances, n.e.s., & parts thereof reproducing apparatus	24	104.3	103.4	103.4	103.4	103.6	103.4	103.4
Div 78	Road vehicles (including air-cushion vehicles)	544	104.5	103.1	110.8	122.5	110.2	113.4	116.8
Section 8	Miscellaneous manufactured articles	289	107.2	107.4	105.5	101.0	105.3	100.7	104.3
Div 81	Prefabricated buildings; sanitary plumbing, heating & lighting fixtures and fittings, n.e.s.	11	104.8	103.3	108.5	111.1	106.9	110.9	110.6
Div 82	Furniture & parts thereof; bedding, mattresses, mattress support, cushions & similar stuffed furnishings	71	114.5	126.9	105.8	96.5	110.9	90.8	89.0
Div 85	Footwear	32	84.4	85.0	84.3	95.9	87.4	96.3	93.6
Div 87	Professional, scientific and controlling inst. and app.	28	126.0	123.6	119.2	123.8	123.2	123.3	121.4
Div 88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.;	72	109.1	106.5	122.1	104.2	110.5	109.4	127.8
Div 89	watches & clocks Miscellaneous manufactured articles, n.e.s.	75	101.7	94.0	92.8	94.3	95.7	93.8	93.5

¹ The Standard International Trade Classification Revision 4 (SITC Rev. 4)

² Provisional

Table 6 - Import Price Index: Percentage change by SITC¹ section & division, 1st quarter 2016 - 2nd quarter 2017

Base period: Year 2013=100

Section/ Division	Description	Weight	Percentage changes from previous quarter					Percentage changes from corresponding quarter of previous year	
			1st Qr 16 to 2nd Qr 16	2nd Qr 16 to 3rd Qr 16	3rd Qr 16 to 4th Qr 16	4th Qr 16 to 1st Qr 17	1st Qr 17 to 2nd Qr 17	1st Qr 16 to 1st Qr 17	2nd Qr 16 to 2nd Qr 17
	Overall Index	10,000	+ 7.2	- 1.9	+ 3.4	+ 3.7	- 2.3	+ 12.8	+ 2.8
Section 0	Food and live animals	2,511	+ 7.9	- 9.0	- 2.1	+ 7.2	- 2.1	+ 3.1	- 6.4
Div 00	Live animals	28	+ 1.9	+ 5.0	+ 2.5	- 0.2	- 4.1	+ 9.5	+ 3.1
Div 01	Meat and meat preparations	89	+ 1.7	- 1.5	- 1.0	- 6.0	- 0.9	- 6.8	- 9.2
Div 02	Dairy products and birds' eggs	296	- 2.3	+ 0.7	+ 0.5	- 2.0	+ 1.5	- 3.0	+ 0.7
Div 03	Fish, crustaceans, etc, and preparations thereof	1,160	+ 18.1	- 20.6	- 4.6	+ 19.4	- 4.0	+ 6.8	- 13.2
Div 04	Cereals and cereal preparations	560	- 0.8	+ 2.1	+ 1.5	- 2.7	+ 0.2	+ 0.0	+ 1.1
Div 05	Vegetables and fruit	56	- 2.8	+ 14.4	- 3.7	- 3.7	- 3.8	+ 3.2	+ 2.0
Div 06	Sugars, sugar preparations and honey	58	- 0.8	+ 8.7	- 2.2	+ 0.6	- 0.8	+ 6.1	+ 6.2
Div 07	Coffee, tea, cocoa, spices and manufactures thereof	45	+ 2.7	+ 3.2	+ 3.7	+ 2.1	+ 2.1	+ 12.2	+ 11.5
Div 08	Feeding stuff for animals	78	- 3.2	+ 19.9	- 5.3	- 5.8	- 2.4	+ 3.5	+ 4.4
Div 09	Miscellaneous edible products and preparations	141	- 1.7	+ 1.1	- 0.4	+ 0.0	- 1.7	- 1.1	- 1.1
Section 1	Beverages and Tobacco	293	+ 0.3	+ 11.2	+ 0.4	+ 0.1	+ 4.9	+ 12.0	+ 17.2
Div 11	Beverages	65	+ 1.6	+ 4.2	+ 2.2	+ 0.6	- 0.8	+ 8.9	+ 6.3
Div 12	Tobacco and tobacco manufactures	228	+ 0.0	+ 12.7	+ 0.0	+ 0.0	+ 6.1	+ 12.7	+ 19.6
Section 2	Crude materials, inedible, except fuels	241	+ 1.1	+ 4.0	+ 1.0	+ 1.4	- 1.8	+ 7.8	+ 4.7
Div 24	Cork and wood	19	+ 0.2	+ 8.7	- 0.4	+ 1.1	- 2.6	+ 9.7	+ 6.7
Div 26	Textile fibres and their wastes (not manufactured into yarn or fabric)	152	- 0.2	+ 4.6	+ 0.2	+ 1.6	- 1.1	+ 6.3	+ 5.3
Div 27	Crude fertilisers and crude minerals (excluding coal, petroleum and precious stones)	27	+ 20.3	+ 5.0	+ 7.7	+ 9.1	- 6.0	+ 48.4	+ 15.9
Div 29	Crude animal and vegetable materials, n.e.s.	43	+ 0.2	+ 0.1	+ 1.6	- 1.8	- 1.6	+ 0.1	- 1.6

¹ The Standard International Trade Classification Revision 4 (SITC Rev. 4)

Table 6 (cont'd) - Import Price Index: Percentage change by SITC¹ section & division, 1st quarter 2016 - 2nd quarter 2017

Base period: Year 2013=100

Section/ Division	Description	Weight	Percentage changes from previous quarter					Percentage changes from corresponding quarter of previous year	
			1st Qr 16 to 2nd Qr 16	2nd Qr 16 to 3rd Qr 16	3rd Qr 16 to 4th Qr 16	4th Qr 16 to 1st Qr 17	1st Qr 17 to 2nd Qr 17	1st Qr 16 to 1st Qr 17	2nd Qr 16 to 2nd Qr 17
Section 3	Mineral fuels, lubricants and related materials	3,996	+ 23.2	+ 0.0	+ 12.2	+ 8.7	- 6.8	+ 50.3	+ 13.7
Div 32	Coal, coke and briquettes	237	+ 10.5	+ 17.5	+ 24.1	- 2.7	- 1.3	+ 56.8	+ 40.0
Div 33	Petroleum, petroleum products and related materials	3,525	+ 26.2	- 1.0	+ 10.9	+ 9.1	- 6.3	+ 51.1	+ 12.3
Div 34	Gas, natural and manufactured	234	+ 4.6	- 12.3	+ 10.3	+ 30.9	- 24.8	+ 32.4	- 4.8
Section 4	Animal and vegetable oils, fats and waxes	97	+ 2.3	+ 1.6	+ 1.0	+ 3.1	- 1.3	+ 8.2	+ 4.4
Div 42	Fixed vegetable fats and oils, crude, refined or fractionated	97	+ 2.3	+ 1.6	+ 1.0	+ 3.1	- 1.3	+ 8.2	+ 4.4
Section 5	Chemical materials & related products, n.e.s	570	+ 1.1	+ 0.2	- 0.9	- 1.3	+ 0.0	- 0.9	- 2.0
Div 54	Medicinal and pharmaceutical products	300	+ 1.3	+ 0.8	- 1.3	- 1.7	+ 0.8	- 1.1	- 1.5
Div 55	Essential oils and resinoids & perfume materials;toilet, etc.	166	+ 1.3	- 0.7	- 1.2	- 1.5	- 0.2	- 2.1	- 3.5
Div 56	Fertilizers (other than those of group 272)	20	- 9.4	- 2.3	+ 0.5	- 0.6	+ 2.9	- 11.6	+ 0.5
Div 57	Plastics in primary forms	46	+ 5.5	+ 2.5	+ 2.3	+ 11.2	- 4.3	+ 23.1	+ 11.7
Div 58	Plastics in non-primary forms	16	- 1.8	- 1.3	+ 0.8	- 1.3	- 2.1	- 3.6	- 3.9
Div 59	Chemical materials & products, n.e.s	22	+ 0.5	- 0.5	- 0.2	- 11.7	- 0.9	- 11.9	- 13.1

¹ The Standard International Trade Classification Revision 4 (SITC Rev. 4)

Table 6 (cont'd) - Import Price Index: Percentage change by SITC¹ section & division, 1st quarter 2016 - 2nd quarter 2017

Base period: Year 2013=100

Section / Division	Description	Weight	Percentage changes from previous quarter					Percentage changes from corresponding quarter of previous year	
			1st Qr 16 to 2nd Qr 16	2nd Qr 16 to 3rd Qr 16	3rd Qr 16 to 4th Qr 16	4th Qr 16 to 1st Qr 17	1st Qr 17 to 2nd Qr 17	1st Qr 16 to 1st Qr 17	2nd Qr 16 to 2nd Qr 17
Section 6	Manufactured goods classified chiefly by material	1,116	- 2.5	- 2.0	+ 1.3	- 0.4	- 1.2	- 3.5	- 2.3
Div 61	Leather, leather manufactures, n.e.s., & dressed furskins	14	+ 0.1	+ 1.7	- 8.1	- 5.7	+ 1.1	- 11.8	- 11.0
Div 62	Rubber manufactures, n.e.s.	68	+ 0.5	- 7.3	+ 3.6	+ 0.2	+ 3.5	- 3.3	- 0.4
Div 63	Cork and wood manufactures (excluding furniture)	18	- 3.1	- 0.4	- 2.0	- 10.4	+ 2.0	- 15.3	- 10.8
Div 64	Paper, paperboard and articles of paper pulp	22	- 0.7	+ 0.3	- 0.6	- 1.4	- 2.0	- 2.5	- 3.8
Div 65	Textile yarn, fabrics, made-up articles, n.e.s	306	- 0.9	- 10.4	+ 7.8	+ 0.7	- 2.7	- 3.6	- 5.3
Div 66	Non-metallic mineral manufactures, n.e.s.	296	- 8.5	+ 0.2	+ 0.4	- 1.2	- 2.1	- 9.0	- 2.7
Div 67	Iron and steel	193	+ 0.5	+ 6.8	- 5.5	+ 0.5	+ 1.5	+ 1.8	+ 2.9
Div 68	Non-ferrous metals	84	+ 4.8	+ 9.6	- 6.4	- 0.5	- 4.9	+ 7.0	- 2.9
Div 69	Manufactures of metals, n.e.s.	115	- 2.7	- 0.1	+ 3.9	- 0.8	+ 1.4	+ 0.2	+ 4.4

¹ The Standard International Trade Classification Revision 4 (SITC Rev. 4)

Table 6 (cont'd) - Import Price Index: Percentage change by SITC¹ section & division, 1st quarter 2016 - 2nd quarter 2017

Base period: Year 2013=100

Section/ Division	Description	Weight	Percentage changes from previous quarter					Percentage changes from corresponding quarter of previous year	
			1st Qr 16 to 2nd Qr 16	2nd Qr 16 to 3rd Qr 16	3rd Qr 16 to 4th Qr 16	4th Qr 16 to 1st Qr 17	1st Qr 17 to 2nd Qr 17	1st Qr 16 to 1st Qr 17	2nd Qr 16 to 2nd Qr 17
Section 7	Machinery and transport equipment	887	- 1.3	+ 4.0	+ 6.4	- 5.0	+ 1.9	+ 3.7	+ 7.1
Div 74	General industrial machinery & equipment, n.e.s.	93	- 2.0	- 0.4	+ 0.4	- 0.3	- 0.6	- 2.3	- 0.9
Div 75	Office machines and automatic data processing machines	180	- 1.1	- 1.9	- 1.0	+ 0.6	+ 0.2	- 3.4	- 2.2
Div 76	Telecommunications and sound recording	46	- 0.9	+ 0.1	- 2.6	- 5.7	- 0.1	- 8.9	- 8.2
Div 77	Electrical machinery, apparatus and appliances, n.e.s., & parts thereof reproducing apparatus	24	- 0.9	+ 0.0	+ 0.0	+ 0.0	+ 0.0	- 0.9	+ 0.0
Div 78	Road vehicles (including air-cushion vehicles)	544	- 1.3	+ 7.5	+ 10.6	- 7.4	+ 3.0	+ 8.5	+ 13.3
Section 8	Miscellaneous manufactured articles	289	+ 0.2	- 1.8	- 4.3	- 0.3	+ 3.6	- 6.1	- 2.9
Div 81	Prefabricated buildings; sanitary plumbing, heating & lighting fixtures and fittings, n.e.s.	11	- 1.4	+ 5.0	+ 2.4	- 0.2	- 0.3	+ 5.8	+ 7.1
Div 82	Furniture & parts thereof; bedding, mattresses, mattress support, cushions & similar stuffed furnishings	71	+ 10.8	- 16.6	- 8.8	- 5.9	- 2.0	- 20.7	- 29.9
Div 85	Footwear	32	+ 0.7	- 0.8	+ 13.8	+ 0.4	- 2.8	+ 14.1	+ 10.1
Div 87	Professional, scientific and controlling inst. and app.	28	- 1.9	- 3.6	+ 3.9	- 0.4	- 1.5	- 2.1	- 1.8
Div 88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	72	- 2.4	+ 14.6	- 14.7	+ 5.0	+ 16.8	+ 0.3	+ 20.0
Div 89	Miscellaneous manufactured articles, n.e.s.	75	- 7.6	- 1.3	+ 1.6	- 0.5	- 0.3	- 7.8	- 0.5

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¹ The Standard International Trade Classification Revision 4 (SITC Rev. 4)

Table 7- Percentage change in the price and volume of imports¹, 2nd quarter 2016 to 2nd quarter 2017

Section/ Division	Description	Weight	C.I.F Value (Rs Million)		% change		
			2nd Quarter 2016	2nd Quarter 2017	Value	Price	Volume ²
	Overall Index	10,000	40,180	44,347	+ 10.4	+ 2.8	+ 7.4
Section 0	Food and live animals	2,511	8,090	8,926	+ 10.3	- 6.4	+ 17.9
	of which:						
Div 02	Dairy products and birds' eggs	296	826	854	+ 3.4	+ 0.7	+ 2.6
Div 03	Fish, crustaceans, etc, and preparations thereof	1,160	2,917	2,872	- 1.5	- 13.2	+ 13.4
Div 04	Cereals and cereal preparations	560	1,031	1,367	+ 32.6	+ 1.1	+ 31.2
Section 1	Beverages and Tobacco	293	1,140	960	- 15.8	+ 17.2	- 28.1
Section 2	Crude materials, inedible, except fuels	241	836	1,606	+ 92.1	+ 4.7	+ 83.6
Section 3	Mineral fuels, lubricants and related materials	3,996	5,138	6,706	+ 30.5	+ 13.7	+ 14.8
	of which:						
Div 33	Petroleum, petroleum products and related materials	3,525	4,078	5,248	+ 28.7	+ 12.3	+ 14.6
Section 4	Animal and vegetable oils, fats and waxes	97	329	372	+ 13.1	+ 4.4	+ 8.3
Section 5	Chemical materials & related products, n.e.s	570	3,805	3,820	+ 0.4	- 2.0	+ 2.4
	of which:						
Div 54	Medicinal and pharmaceutical products	300	1,103	1,073	- 2.7	- 1.5	- 1.2
Section 6	Manufactured goods classified chiefly by material	1,116	6,565	6,971	+ 6.2	- 2.3	+ 8.6
	of which:						
Div 65	Textile yarn, fabrics, made-up articles, n.e.s	306	2,150	2,253	+ 4.8	- 5.3	+ 10.7
Div 66	Non-metallic mineral manufactures, n.e.s.	296	1,531	1,415	- 7.6	- 2.7	- 5.1
Div 67	Iron and steel	193	524	786	+ 50.0	+ 2.9	+ 45.8
Section 7	Machinery and transport equipment	887	9,966	10,471	+ 5.1	+ 7.1	- 1.9
	of which:						
Div 78	Road vehicles (including air-cushion vehicles)	544	2,443	3,078	+ 26.0	+ 13.3	+ 11.2
Section 8	Miscellaneous manufactured articles	289	4,043	4,152	+ 2.7	- 2.9	+ 5.7

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

Table 8- Quarterly Import Price Index, 1st Qr 2005 - 2nd Qr 2017

Base period: Year 2013=100

Quarter	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Qr 1	65.6	73.1	82.9	81.7	83.6	86.3	93.4	97.9	101.7	96.0	86.9	77.4	87.3 ¹
Qr 2	66.2	74.8	80.5	88.3	84.3	91.7	96.0	101.1	98.6	97.5	88.8	83.0	85.3 ²
Qr 3	71.1	78.7	79.7	96.7	84.7	90.7	96.3	103.6	100.3	99.9	86.3	81.4	
Qr 4	70.4	81.3	82.9	90.3	83.8	91.7	97.4	103.5	99.4	92.1	81.6	84.2	
Year	68.3	77.0	81.5	89.3	84.1	90.1	95.8	101.5	100.0	96.4	85.9	81.5	

¹ Revised

² Provisional

Export Price Index (EPI)

Methodology for the computation of the EPI

1. 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 commodities selected from trade data in the base year.

The concepts and definitions of the EPI largely follow the guidelines provided in the "IMF Export and Import Price Index Manual, Theory and Practice, 2009".

2. Scope

The 2013 index is based on the Nomenclature of the Standard International Trade Classification of the United Nations (SITC Rev 4). The EPI covers four of the 10 sections of the SITC, namely "Food and live animals", "Chemicals and related products", "Manufactured goods classified chiefly by material" and "Miscellaneous manufactured articles". Exports of goods falling under these sections covered 91.0% of total exports in the base year. Separate sub-indices are produced for each SITC section and division.

The EPI covers total exports (domestic exports and re-exports). The most important commodities in the 2013 EPI are "Articles of apparel and clothing accessories", "Fish and fish preparations" and "Sugar".

However, some commodities were excluded in the computation of the weights because of their heterogeneity and the inherent difficulties in pricing them to a constant quality. Those 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 9% of total exports in 2013.

The index thus covers about 91% of the value of merchandise exported during 2013. Commodities directly represented (i.e, price movements followed) constitute 70% of the total value of exports. For the 21% not directly represented, their prices are considered to move similarly to those represented directly.

3. Selection of products to be priced and outlets

Around 55 exporters (outlets) have been selected from trade declarations submitted to the Customs Department in 2013 for pricing of the commodities through quarterly price surveys. These exporters are the major ones trading on a regular basis.

A total of around 140 products, representing the 34 commodities directly represented in the index, were selected for pricing on the basis of their share in total exports, regularity of trade of exports and also their importance in the trader's exports. There must also be a sustained demand for the product variety.

Specifications of products to be priced (physical and qualitative) were established in collaboration with the selected exporters to ensure that same items are priced at each price survey. 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.

4. Price collection

Regarding price collection, the selected exporters are visited every quarter but prices are collected for each month of the quarter for the computation of quarterly indices. The collected prices are reported on a free on board (F.O.B.) basis and are mostly contract prices.

5. Updating of weights

Weights for each section, division, group and commodity are based on their export values. Products selected for pricing purposes represent all commodities that fall within that weight group.

5.1 Historical background

Statistics Mauritius first published the EPI in August 1996 with 1993 as base period (1993 = 100). The base year was subsequently revised to 1997, 2003 and 2007.

The current weights have been updated with year 2013 as base period.

6. 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 (products). 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

7. Uses of the EPI

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

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

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.

Import Price Index (IPI)

Methodology for the computation of the IPI

1. Definition

The Import Price Index (IPI) provides an overall measure of pure price changes in Mauritian Rupees of goods imported into the country. This index is constructed from import prices of a "constant" well-defined representative basket of commodities selected from imports data in the base year.

The concepts and definitions of the IPI largely follow the guidelines provided in the "IMF Export and Import Price Index Manual, Theory and Practice, 2009".

2. Scope

The commodities are classified according to the United Nations Standard International Trade Classification (SITC Rev 4). The IPI covers nine out of the 10 Standard International Trade Classification sections. The only section not covered is "Commodities and transactions not classified elsewhere", because of the heterogeneity of the products and the inherent difficulties in pricing items of a constant quality. Imports of goods falling under the covered sections, make up for 89.0% of total imports in the base year. Sub-indices are produced by SITC section and division.

For the computation of the 2013 weights, some commodities accounting for around 11% of total imports in 2013 were excluded because of their heterogeneity and the inherent difficulties in pricing them to a constant quality. Those 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 89% of the value of merchandise imported in 2013. Commodities directly represented (price movements followed), constitute around 55% of the total value of imports. For the 34% not directly represented, their prices are considered to move similarly to those represented directly.

3. Selection of products to be priced and outlets

Some 142 importers (outlets) have been selected from trade declarations submitted to the Customs Department in 2013 for the pricing of the commodities. These importers are the major ones importing the selected commodities on a regular basis.

A total of around 260 products, representing the 104 commodities directly represented, were selected for pricing on the basis of regularity of imports and also their importance in the trader's imports. There must also be a sustained demand for the product variety.

Specifications of products to be priced (physical and qualitative) were established in collaboration with the selected importers to ensure that same items are priced every quarter.

Specifications include: pricing basis, contract basis, country of origin, 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.

4. Price collection

Regarding price collection, the selected importers are visited every quarter to collect required prices for updating the index. Given that most imports occur at intervals longer than a month; prices refer to the last consignment of the quarter. The collected prices are reported on a cost, insurance, freight (C.I.F) basis and are mostly contract prices.

5. Updating of weights

Weights for each section, division, group and commodity are based on their import values. Products selected for pricing purposes represent all commodities that fall within that weight group.

5.1 Historical background

Statistics Mauritius first published the IPI in July 2004 with 2002 as base period (2002 = 100). The base year was subsequently revised to 2007.

The current weights have been updated with year 2013 as base period.

6. Calculation of the IPI

The lowest level indices (SITC 7 digit) are determined as a geometric average of the price relatives of the basic observations (products). 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

7. Treatment of petroleum products and rice

It is to be noted that the index for petroleum products is calculated differently given that these products, namely gasoline, gas oil, aviation fuel, fuel oil, LPG are imported more than once during a quarter. All prices available for the quarter are collected and average prices for the quarter are computed for each product. The same pricing system is applicable for rice imported by the State Trading Corporation.

8. 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.