

PRODUCER PRICE INDEX - MANUFACTURING (PPI-M)

1st Quarter 2004

1. Introduction

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

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

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

2. Producer Price Index (Year 1998=100)

2.1 Monthly index

The Producer Price Index for Manufacturing registered no change in January 2004. It subsequently rose by 0.7% in February to reach 124.8 and by 0.6% in March to reach 125.5 (Table 1.1).

In January, increases in the producer prices of wood and wood products (+2.1%), food products (+0.1%) and textiles (+0.1%) were offset by a decrease of 2.2% in prices of paper and paper products.

The index moved up to 124.8 in February as a result of price changes in the following industry groups: "Manufacture of fabricated metal products" (+2.0%), "Manufacture of food products, beverages and tobacco" (+1.0%), "Manufacture of chemical and chemical products" (+0.9%) and "Manufacture of paper and paper products" (-0.2%). The increase in the index for "Food products, beverages and tobacco" was the result of higher prices of meat products (+9.5%) and bread (+4.5%).

In March 2004, the index went up to 125.5 due to price increases in “Food products, beverages and tobacco” (+1.2%). The latter was mainly affected by a 13.3% increase in the prices of animal feeds (Table 5).

The evolution of the monthly index by NSIC group for the period 1998 to 2003 is shown in Tables 2, 3, 6 and 7.

2.2 *Quarterly Index*

Table 4 gives the evolution of the Producer Price Index for manufacturing on a quarterly basis, the quarterly index being computed as the arithmetic mean of the monthly indices. The index, which stood at 123.5 in the 4th quarter of 2003, rose to 124.7 during the 1st quarter 2004. This 1.0% growth was mostly the overall effect of price increases ranging from 0.1% in “Manufacture of textiles” to 2.1% in "Manufacture of wood, wood products and cork except furniture", and a decrease of 2.4% in “Manufacture of paper and paper products”.

The "Food, beverages and tobacco" product group with nearly 50% of the total weight registered an increase of 1.7%. Within this group, the index for “Food products” went up by 2.1%, with significant price increases of fish products (+21.1%), and the index for “Beverages and tobacco” rose by 1.2%. Other changes are shown in Table 8.

Compared to the corresponding quarter of 2003, the overall index for the 1st quarter of 2004 went up by 5.2% as a result of significant price changes in the following industry groups: “Tanning, dressing of leather, etc.” (+11.4%), “Manufacture of basic metals” (+7.1%), "Manufacture of food, beverages and tobacco" (+6.9%), “Manufacture of fabricated metal products” (+5.5%), "Manufacture of other non-metallic mineral products” (+5.0%) and “Manufacture of chemicals and chemical products" (+4.7%). The only industry group that witnessed a decrease was “Manufacture of paper and paper products” (-2.5%).

Within "Food, beverages and tobacco" there was an increase of 4.5% in "Manufacture of food products" and another 10.2% in "Manufacture of beverages and tobacco". At a more detailed level there were significant increases in prices of fish products (+23.8%) and beer (+24.9%). Other details on changes that have occurred during that period are given in Tables 4 and 8.

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Table 1 - Monthly Indices by NSIC Group, July 2003 to March 2004 - Manufacturing Sector

Year 1998 = 100

NSIC	Activity group	Wt.	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Jan-04	Feb-04	Mar-04	Percent changes (%) from		
												Dec 03 to Jan 04	Jan 04 to Feb 04	Feb 04 to Mar 04
15/16	Manufacture of food products, beverages and tobacco	487	123.2	122.7	122.8	125.5	125.6	126.6	126.7	128.0	129.5	0.1	1.0	1.2
17	Manufacture of textiles	13	124.0	124.0	124.0	116.5	116.5	116.5	116.6	116.6	116.6	0.1	0.0	0.0
18	Manufacture of wearing apparel	29	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	0.0	0.0	0.0
19	Tanning, dressing of leather, manufacture of luggage, handbags etc.	10	114.8	114.8	114.8	114.8	114.8	114.8	114.8	114.8	114.8	0.0	0.0	0.0
20	Manufacture of wood, wood products and cork except furniture	4	113.7	113.7	113.7	113.7	113.7	113.7	116.0	116.0	116.0	2.1	0.0	0.0
21	Manufacture of paper and paper products	24	108.4	108.4	108.4	108.5	108.3	108.4	106.0	105.7	105.7	-2.2	-0.2	0.0
22	Publishing, printing and reproduction of recorded media	68	125.8	125.8	125.8	127.7	127.7	127.7	127.7	127.7	127.7	0.0	0.0	0.0
24	Manufacture of chemicals and chemical products	116	113.9	113.9	116.4	116.6	117.1	117.3	117.3	118.3	118.3	0.0	0.9	0.0
25	Manufacture of rubber and plastic products	30	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8	0.0	0.0	0.0
26	Manufacture of other non-metallic mineral products	93	132.8	132.8	139.4	139.4	139.4	139.4	139.4	139.4	139.4	0.0	0.0	0.0
27	Manufacture of basic metals	37	119.5	127.9	127.9	127.9	127.9	127.9	127.9	127.9	127.9	0.0	0.0	0.0
28	Manufacture of fabricated metal products	50	106.2	108.3	108.3	108.3	108.3	108.3	108.3	110.5	110.5	0.0	2.0	0.0
31	Manufacture of electrical machinery and apparatus	12	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	0.0	0.0	0.0
36	Manufacture of furniture, and manufacturing n.e.c.	27	132.8	132.8	132.8	134.4	134.8	135.2	135.2	135.2	135.2	0.0	0.0	0.0
15 - 36	Manufacturing Sector	1000	120.7	120.9	121.9	123.3	123.4	123.9	123.9	124.8	125.5	0.0	0.7	0.6

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

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

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

Year 1998 = 100

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

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

Year 1998 = 100

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

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

Year 1998 = 100

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

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

Year 1998 = 100

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

Table 3e - Monthly Indices by NSIC Group, 2003 - Manufacturing Sector

Year 1998 = 100

NSIC	Activity group	Wt.	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Average year
15/16	Man. of food products, beverages and tobacco	487	119.7	119.9	119.8	120.9	121.6	121.8	123.2	122.7	122.8	125.5	125.6	126.6	122.5
17	Manufacture of textiles	13	115.1	115.1	115.1	115.1	115.1	115.1	124.0	124.0	124.0	116.5	116.5	116.5	117.7
18	Manufacture of wearing apparel	29	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4
19	Tanning, dressing of leather, manufacture of luggage, handbags etc.	10	103.9	103.9	101.4	103.3	103.3	103.3	114.8	114.8	114.8	114.8	114.8	114.8	109.0
20	Manufacture of wood, wood products and cork except furniture	4	113.7	113.7	113.7	113.7	113.7	113.7	113.7	113.7	113.7	113.7	113.7	113.7	113.7
21	Manufacture of paper and paper products	24	108.5	108.5	108.5	108.5	108.8	108.5	108.4	108.4	108.4	108.5	108.3	108.4	108.5
22	Pub., printing and reproduction of recorded media	68	125.8	125.8	125.8	125.8	125.8	125.8	125.8	125.8	125.8	127.7	127.7	127.7	126.2
24	Manufacture of chemicals and chemical products	116	112.7	112.7	112.7	112.7	113.3	114.1	113.9	113.9	116.4	116.6	117.1	117.3	114.5
25	Manufacture of rubber and plastic products	30	100.0	100.0	100.0	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.6
26	Manufacture of other non-metallic mineral products	93	132.8	132.8	132.8	132.8	132.8	132.8	132.8	132.8	139.4	139.4	139.4	139.4	135.0
27	Manufacture of basic metals	37	119.5	119.5	119.5	119.5	119.5	119.5	119.5	127.9	127.9	127.9	127.9	127.9	123.0
28	Manufacture of fabricated metal products	50	103.9	103.9	104.3	104.3	104.3	104.3	106.2	108.3	108.3	108.3	108.3	108.3	106.1
31	Manufacture of electrical machinery and apparatus	12	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
36	Manufacture of furniture, and manufacturing n.e.c.	27	132.4	132.4	132.8	132.8	132.8	132.8	132.8	132.8	132.8	134.4	134.8	135.2	133.2
15 - 36	Manufacturing Sector	1000	118.5	118.6	118.6	119.1	119.6	119.8	120.7	120.9	121.9	123.3	123.4	123.9	120.7

Table 4 - Quarterly Indices by NSIC Group, 1st Quarter 2002 to 1st Quarter 2004 - Manufacturing Sector

Year 1998 = 100

NSIC	Activity group	Wt.	2002				2003				2004	Percent changes (%) from	
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	4th Qr. 03 to 1st Qr. 04	1st Qr. 03 to 1st Qr. 04
15/16	Man. of food products, beverages and tobacco	487	115.0	115.4	116.7	117.4	119.8	121.4	122.9	125.9	128.1	1.7	6.9
17	Manufacture of textiles	13	115.1	115.1	115.1	115.1	115.1	115.1	124.0	116.5	116.6	0.1	1.3
18	Manufacture of wearing apparel	29	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	0.0	0.0
19	Tanning, dressing of leather, manufacture of luggage, handbags etc.	10	98.6	98.6	100.8	101.3	103.1	103.3	114.8	114.8	114.8	0.0	11.4
20	Manufacture of wood, wood products and cork except furniture	4	124.4	124.4	118.3	113.7	113.7	113.7	113.7	113.7	116.0	2.1	2.1
21	Manufacture of paper and paper products	24	107.2	107.2	108.5	108.5	108.5	108.6	108.4	108.4	105.8	-2.4	-2.5
22	Pub., printing and reproduction of recorded media	68	119.0	119.0	118.9	123.9	125.8	125.8	125.8	127.7	127.7	0.0	1.5
24	Manufacture of chemicals and chemical products	116	109.4	109.7	111.7	112.1	112.7	113.4	114.8	117.0	118.0	0.8	4.7
25	Manufacture of rubber and plastic products	30	100.0	100.0	100.0	100.0	100.0	100.8	100.8	100.8	100.8	0.0	0.8
26	Manufacture of other non-metallic mineral products	93	123.7	123.7	130.4	130.4	132.8	132.8	135.0	139.4	139.4	0.0	5.0
27	Manufacture of basic metals	37	111.4	112.9	112.9	112.9	119.5	119.5	125.1	127.9	127.9	0.0	7.1
28	Manufacture of fabricated metal products	50	103.7	105.2	105.2	105.2	104.1	104.3	107.6	108.3	109.8	1.3	5.5
31	Manufacture of electrical machinery and apparatus	12	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	0.0	0.0
36	Manufacture of furniture, and manufacturing n.e.c.	27	127.0	127.4	129.5	131.8	132.5	132.8	132.8	134.8	135.2	0.3	2.0
15 - 36	Manufacturing Sector	1000	114.1	114.4	116.0	116.8	118.6	119.5	121.2	123.5	124.7	1.0	5.2

Table 5 - Food, Beverages & Tobacco: Monthly Indices by NSIC Group, July 2003 to March 2004

Year 1998 = 100

NSIC	Activity group	Wt.	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Jan-04	Feb-04	Mar-04	Percent changes (%) from		
												Dec 03 to Jan 04	Jan 04 to Feb 04	Feb 04 to Mar 04
151-154	Manufacture of food products	305	113.4	112.3	112.4	113.8	114.0	114.1	114.3	116.3	118.7	0.1	1.7	2.1
1511	Production, processing and preservation of meat and meat products	52	111.1	105.0	105.0	105.0	105.0	105.0	105.0	114.9	114.9	0.0	9.5	0.0
1512	Proc. and preservation of fish and fish products	11	112.4	112.4	112.4	114.4	114.4	114.4	138.5	138.5	138.5	21.1	0.0	0.0
1513	Proc. and preserving of fruits and vegetables	11	116.8	116.8	119.7	120.9	120.9	123.0	123.0	123.0	123.0	0.0	0.0	0.0
1514	Manufacture of vegetable and animal oils and fats	63	117.0	117.0	117.0	120.1	120.1	120.1	117.0	117.0	117.0	-2.6	0.0	0.0
1520	Manufacture of dairy products	21	114.8	114.8	114.8	114.8	117.7	118.6	118.6	118.6	118.6	0.0	0.0	0.0
1531	Manufacture of grain mill products	41	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0	0.0	0.0	0.0
1533	Manufacture of prepared animal feeds	48	108.4	108.4	108.4	112.1	112.1	112.1	112.1	112.1	127.0	0.0	0.0	13.3
1541	Manufacture of bakery products, of which	21	129.0	129.0	129.0	129.9	129.9	129.9	129.9	134.3	135.7	0.0	3.3	1.1
<i>15411/ 15412</i>	<i>Bread manufacturing</i>	<i>15</i>	<i>135.9</i>	<i>135.9</i>	<i>135.9</i>	<i>135.9</i>	<i>135.9</i>	<i>135.9</i>	<i>135.9</i>	<i>142.0</i>	<i>142.0</i>	<i>0.0</i>	<i>4.5</i>	<i>0.0</i>
<i>15413</i>	<i>Biscuits manufacturing</i>	<i>6</i>	<i>111.6</i>	<i>111.6</i>	<i>111.6</i>	<i>115.0</i>	<i>115.0</i>	<i>115.0</i>	<i>115.0</i>	<i>115.0</i>	<i>120.1</i>	<i>0.0</i>	<i>0.0</i>	<i>4.4</i>
1542	Manufacture of sugar	14	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	0.0	0.0	0.0
1543	Man. of cocoa, chocolate and sugar confectionery	3	114.0	114.0	114.0	114.0	114.0	114.0	122.6	122.6	122.6	7.6	0.0	0.0
1544	Man. of macaroni, noodles and similar products	6	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.5	0.0	0.0	0.3
1549	Manufacture of other food products	14	110.5	110.6	110.0	110.0	110.0	110.0	106.2	106.2	106.2	-3.4	0.0	0.0
155/16	Manufacture of beverages and tobacco	182	139.6	140.2	140.2	145.0	145.0	147.5	147.6	147.6	147.6	0.1	0.0	0.0
1551	Distilling, blending & bottling of spirit	46	147.1	149.0	149.0	149.0	149.0	149.0	149.0	149.0	149.0	0.0	0.0	0.0
1552	Wine	5	125.8	128.0	128.0	128.0	128.0	128.0	128.0	128.0	128.0	0.0	0.0	0.0
1553	Beer	44	138.4	138.4	138.4	158.3	158.3	158.3	158.3	158.3	158.3	0.0	0.0	0.0
1554	Soft drinks	55	144.0	144.0	144.0	144.0	144.0	144.0	144.4	144.4	144.4	0.3	0.0	0.0
15/16	Manufacture of food, beverages and tobacco	487	123.2	122.7	122.8	125.5	125.6	126.6	126.7	128.0	129.5	0.1	1.0	1.2

Table 6 - Food, Beverages & Tobacco: Monthly Indices by NSIC Group for the base period (Year 1998)

NSIC	Activity group	Wt.	Jan-98	Feb-98	Mar-98	Apr-98	May-98	Jun-98	Jul-98	Aug-98	Sep-98	Oct-98	Nov-98	Dec-98	Average year
151-154	Manufacture of food products	305	96.4	96.7	96.8	98.8	98.9	99.9	100.3	102.1	102.3	102.5	102.6	102.7	100.0
1511	Production, processing and preservation of meat and meat products	52	98.0	98.0	98.0	98.0	98.0	101.2	101.2	101.2	101.6	101.6	101.6	101.6	100.0
1512	Proc. and preservation of fish and fish products	11	97.6	98.9	98.7	99.6	99.8	100.1	100.0	100.9	101.0	101.1	100.8	101.4	100.0
1513	Proc. and preserving of fruits and vegetables	11	97.2	97.2	97.7	97.7	97.7	97.7	103.3	103.3	102.6	101.9	101.9	101.9	100.0
1514	Man. of vegetable and animal oils and fats	63	91.0	91.0	91.0	97.3	97.3	97.3	97.3	107.6	107.6	107.6	107.6	107.6	100.0
1520	Manufacture of dairy products	21	99.0	99.0	99.0	99.0	99.0	99.0	99.0	99.0	99.0	101.7	103.6	103.6	100.0
1531	Manufacture of grain mill products	41	94.9	96.7	96.7	101.7	101.7	101.7	103.6	100.6	100.6	100.6	100.6	100.6	100.0
1533	Manufacture of prepared animal feeds	48	98.3	98.3	98.3	98.3	98.3	101.2	101.2	101.2	101.2	101.2	101.2	101.2	100.0
1541	Manufacture of bakery products, of which	21	98.0	98.0	98.0	98.0	99.4	99.4	99.4	101.1	102.2	102.2	102.2	102.2	100.0
15411/ 15412	<i>Bread manufacturing</i>	15	98.5	98.5	98.5	98.5	98.5	98.5	98.5	100.8	102.4	102.4	102.4	102.4	100.0
15413	<i>Biscuits manufacturing</i>	6	96.6	96.6	96.6	96.6	101.7	101.7	101.7	101.7	101.7	101.7	101.7	101.7	100.0
1542	Manufacture of sugar	14	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1543	Man. of cocoa, chocolate and sugar confectionery	3	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1544	Man. of macaroni, noodles and similar products	6	99.8	99.8	99.8	99.8	99.8	99.8	99.8	99.8	100.4	100.4	100.4	100.4	100.0
1549	Manufacture of other food products	14	99.6	100.3	100.3	100.3	100.0	99.9	99.9	98.9	99.4	100.4	100.5	100.6	100.0
155/16	Manufacture of beverages and tobacco	182	95.1	95.1	95.8	95.8	95.8	104.5	104.6	104.7	102.2	102.2	102.2	102.2	100.0
1551	Distilling, blending & bottling of spirit	46	87.3	87.3	90.3	90.3	90.3	112.7	112.7	112.7	104.0	104.0	104.0	104.0	100.0
1552	Wine	5	96.9	96.9	96.9	96.9	96.9	96.9	101.7	103.3	103.4	103.4	103.4	103.4	100.0
1553	Beer	44	99.9	99.9	99.9	99.9	99.9	100.1	100.1	100.1	100.1	100.1	100.1	100.1	100.0
1554	Soft drinks	55	96.9	96.9	96.9	96.9	96.9	102.1	102.1	102.1	102.4	102.4	102.4	102.4	100.0
15/16	Manufacture of food, beverages and tobacco	487	95.9	96.1	96.4	97.7	97.7	101.6	101.9	103.1	102.3	102.4	102.5	102.5	100.0

Table 7a - Food, Beverages and Tobacco: Monthly Indices by NSIC Group, 1999

Year 1998 = 100

NSIC	Activity group	Wt.	Jan-99	Feb-99	Mar-99	Apr-99	May-99	Jun-99	Jul-99	Aug-99	Sep-99	Oct-99	Nov-99	Dec-99	Average year
151-154	Manufacture of food products	305	101.6	101.5	101.3	101.0	101.0	101.3	99.2	99.2	99.2	99.4	99.4	99.5	100.3
1511	Production, processing and preservation of meat and meat products	52	101.6	101.6	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2
1512	Proc. and preservation of fish and fish products	11	110.6	110.8	110.7	110.7	110.7	110.8	111.2	110.9	110.8	111.4	111.2	111.2	110.9
1513	Proc. and preserving of fruits and vegetables	11	101.9	101.9	101.9	101.9	101.9	101.9	102.4	102.4	102.4	107.0	107.0	109.5	103.5
1514	Man. of vegetable and animal oils and fats	63	109.5	109.8	109.8	109.8	109.8	109.8	100.2	100.2	100.2	100.2	100.2	100.2	105.0
1520	Manufacture of dairy products	21	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1
1531	Manufacture of grain mill products	41	87.3	86.4	85.6	83.1	83.1	85.0	84.4	84.4	84.4	84.4	84.4	84.4	84.7
1533	Manufacture of prepared animal feeds	48	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2
1541	Manufacture of bakery products, of which	21	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1
<i>15411/ 15412</i>	<i>Bread manufacturing</i>	<i>15</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>
<i>15413</i>	<i>Biscuits manufacturing</i>	<i>6</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>
1542	Manufacture of sugar	14	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1543	Man. of cocoa, chocolate and sugar confectionery	3	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7
1544	Man. of macaroni, noodles and similar products	6	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4
1549	Manufacture of other food products	14	99.6	99.6	99.6	99.6	99.5	99.5	99.5	98.5	99.4	98.9	98.9	99.9	99.4
155/16	Manufacture of beverages and tobacco	182	101.9	101.9	101.9	104.7	104.7	108.3	108.3	108.3	108.3	108.3	108.3	108.3	106.1
1551	Distilling, blending & bottling of spirit	46	104.1	104.1	104.1	114.8	114.8	116.8	116.8	116.8	116.8	116.8	116.8	116.8	113.3
1552	Wine	5	103.4	103.4	103.4	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	105.7
1553	Beer	44	100.1	100.1	100.1	100.1	100.1	108.1	108.1	108.1	108.1	108.1	108.1	108.1	104.8
1554	Soft drinks	55	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.7
15/16	Manufacture of food, beverages and tobacco	487	101.7	101.6	101.5	102.4	102.4	103.9	102.6	102.6	102.6	102.7	102.7	102.8	102.5

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

Year 1998 = 100

NSIC	Activity group	Wt.	Jan-00	Feb-00	Mar-00	Apr-00	May-00	Jun-00	Jul-00	Aug-00	Sep-00	Oct-00	Nov-00	Dec-00	Average year
151-154	Manufacture of food products	305	100.0	98.6	98.6	98.2	98.2	97.1	98.2	98.2	97.6	98.4	98.9	99.8	98.5
1511	Production, processing and preservation of meat and meat products	52	101.2	101.2	101.2	101.2	101.2	101.2	105.1	105.1	105.1	105.1	105.1	105.1	103.1
1512	Proc. and preserv. of fish and fish products	11	111.2	111.1	111.1	111.1	111.5	111.6	116.5	116.5	116.7	116.7	116.7	116.7	113.9
1513	Proc. and preserving of fruits and vegetables	11	109.5	109.5	109.5	109.5	109.5	109.5	109.5	109.5	109.5	109.5	109.5	109.5	109.5
1514	Man. of vegetable and animal oils and fats	63	99.8	93.1	93.1	93.1	93.1	87.9	87.9	87.9	87.9	87.9	87.9	87.9	90.6
1520	Manufacture of dairy products	21	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	109.9	109.9	104.2
1531	Manufacture of grain mill products	41	86.8	86.8	86.8	83.6	83.6	83.6	85.3	85.3	81.3	87.1	87.1	93.8	85.9
1533	Manufacture of prepared animal feeds	48	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2	101.2
1541	Manufacture of bakery products, of which	21	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1
<i>15411/ 15412</i>	<i>Bread manufacturing</i>	<i>15</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>	<i>102.4</i>
<i>15413</i>	<i>Biscuits manufacturing</i>	<i>6</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>	<i>101.3</i>
1542	Manufacture of sugar	14	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1543	Man. of cocoa, chocolate and sugar confectionery	3	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7	104.7
1544	Man. of macaroni, noodles and similar products	6	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4
1549	Manufacture of other food products	14	104.6	104.8	104.5	104.9	105.1	104.9	105.2	105.1	105.1	106.0	105.9	106.1	105.2
155/ 16	Manufacture of beverages and tobacco	182	110.6	118.6	115.1	115.1	114.8	114.9	116.3	116.3	116.4	116.4	116.4	116.4	115.6
1551	Distilling, blending & bottling of spirit	46	120.1	142.2	128.6	128.6	127.3	127.3	127.3	127.3	127.3	127.3	127.3	127.3	128.1
1552	Wine	5	108.2	108.2	108.2	108.2	108.2	112.6	115.8	115.8	115.8	115.8	115.8	115.8	112.4
1553	Beer	44	108.1	108.1	108.1	108.1	108.1	108.1	108.1	108.1	108.6	108.6	108.6	108.6	108.3
1554	Soft drinks	55	107.5	115.2	115.2	115.2	115.2	115.2	115.2	115.2	115.2	115.2	115.2	115.2	114.6
15/16	Manufacture of food, beverages and tobacco	487	103.9	106.0	104.7	104.5	104.4	103.7	104.9	104.9	104.6	105.2	105.4	106.0	104.9

Table 7c - Food, Beverages and Tobacco: Monthly Indices by NSIC Group, 2001

Year 1998 = 100

NSIC	Activity group	Wt.	Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01	Average year
151-154	Manufacture of food products	305	101.0	101.0	101.2	101.7	101.7	102.5	103.9	104.0	103.9	104.0	104.3	105.3	102.9
1511	Production, processing and preservation of meat and meat products	52	105.1	105.1	105.1	105.5	105.5	109.2	109.2	109.2	109.2	109.2	109.2	109.2	107.5
1512	Proc. and preservation of fish and fish products	11	112.9	112.9	112.9	112.9	112.9	114.2	114.2	114.2	105.5	105.5	105.5	105.5	110.8
1513	Proc. and preserving of fruits and vegetables	11	108.7	108.7	108.7	108.7	108.7	108.7	109.5	113.2	113.2	113.2	113.2	113.2	110.6
1514	Man. of vegetable and animal oils and fats	63	87.9	87.9	87.9	87.9	87.9	88.4	88.4	88.4	89.1	89.1	90.3	95.4	89.1
1520	Manufacture of dairy products	21	113.5	113.5	113.5	113.5	113.5	113.5	113.5	113.5	113.5	113.5	113.5	113.5	113.5
1531	Manufacture of grain mill products	41	98.6	98.6	98.6	98.6	98.6	98.6	103.5	103.5	103.5	103.5	103.5	103.5	101.1
1533	Manufacture of prepared animal feeds	48	101.2	101.2	101.2	101.2	101.2	101.2	104.8	104.8	104.8	104.8	104.8	104.8	103.0
1541	Manufacture of bakery products, of which	21	109.8	109.8	111.8	118.4	118.4	118.4	118.4	118.4	118.4	118.4	118.4	118.4	116.4
<i>15411/ 15412</i>	<i>Bread manufacturing</i>	<i>15</i>	<i>111.9</i>	<i>111.9</i>	<i>114.8</i>	<i>124.0</i>	<i>124.0</i>	<i>124.0</i>	<i>124.0</i>	<i>124.0</i>	<i>124.0</i>	<i>124.0</i>	<i>124.0</i>	<i>124.0</i>	<i>121.2</i>
<i>15413</i>	<i>Biscuits manufacturing</i>	<i>6</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>
1542	Manufacture of sugar	14	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1543	Man. of cocoa, chocolate and sugar confectionery	3	99.3	99.3	99.3	99.3	99.3	99.3	99.3	99.3	99.3	99.3	99.3	99.3	99.3
1544	Man. of macaroni, noodles and similar products	6	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	104.0	104.0	101.0
1549	Man. of other food products	14	106.1	106.1	106.1	106.4	106.7	106.7	109.6	109.6	109.6	111.9	111.9	111.9	108.5
155/ 16	Manufacture of beverages and tobacco	182	122.2	122.2	124.5	124.5	124.5	126.5	127.1	127.2	127.2	127.2	130.2	130.6	126.1
1551	Distilling, blending & bottling of spirit	46	124.0	124.0	133.2	133.2	133.2	139.7	139.7	139.7	139.7	139.7	139.7	139.7	135.5
1552	Wine	5	115.8	115.8	115.8	115.8	115.8	115.8	122.7	123.9	123.9	123.9	123.9	123.9	119.8
1553	Beer	44	122.6	122.6	122.6	122.6	122.6	124.0	126.2	126.2	126.2	126.2	126.2	126.2	124.5
1554	Soft drinks	55	125.8	125.8	125.8	125.8	125.8	125.8	124.8	124.8	124.8	124.8	134.7	134.7	127.0
1600	Manufacture of tobacco products	32	113.6	113.6	113.6	113.6	113.6	113.6	115.0	115.0	115.0	115.0	115.0	117.5	114.5
15/16	Manufacture of food, beverages and tobacco	487	108.9	108.9	109.9	110.2	110.2	111.5	112.6	112.7	112.6	112.6	114.0	114.8	111.6

Table 7d - Food, Beverages and Tobacco: Monthly Indices by NSIC Group, 2002

Year 1998 = 100

NSIC	Activity group	Wt.	Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Average year
151-154	Manufacture of food products	305	105.6	105.6	105.6	106.1	106.1	106.3	106.5	107.6	107.6	107.8	107.9	108.2	106.7
1511	Production, processing and preservation of meat and meat products	52	109.2	109.2	109.2	109.2	109.2	111.1	111.1	111.1	111.1	111.1	111.1	111.1	110.3
1512	Proc. and preservation of fish and fish products	11	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5
1513	Proc. and preserving of fruits and vegetables	11	113.2	113.2	113.2	113.2	113.2	113.2	114.3	114.3	114.3	116.8	116.8	116.8	114.4
1514	Man. of vegetable and animal oils and fats	63	95.4	95.4	95.4	95.4	95.4	95.4	95.4	100.7	100.7	101.3	101.4	102.8	97.9
1520	Manufacture of dairy products	21	113.5	113.5	113.5	113.5	113.5	113.5	114.6	114.4	114.4	114.4	114.4	114.4	114.0
1531	Manufacture of grain mill products	41	105.1	105.1	105.1	105.1	105.1	104.4	103.0	103.0	103.0	103.0	103.0	103.0	104.0
1533	Manufacture of prepared animal feeds	48	104.8	104.8	104.8	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.4	107.4
1541	Manufacture of bakery products, of which	21	118.4	118.4	118.4	118.4	118.4	118.4	121.1	121.1	121.1	121.1	121.1	121.1	119.8
<i>15411/ 15412</i>	<i>Bread manufacturing</i>	<i>15</i>	<i>124.0</i>	<i>124.0</i>	<i>124.0</i>	<i>124.0</i>	<i>124.0</i>	<i>124.0</i>	<i>124.9</i>	<i>124.9</i>	<i>124.9</i>	<i>124.9</i>	<i>124.9</i>	<i>124.9</i>	<i>124.5</i>
<i>15413</i>	<i>Biscuits manufacturing</i>	<i>6</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>	<i>104.4</i>	<i>111.6</i>	<i>111.6</i>	<i>111.6</i>	<i>111.6</i>	<i>111.6</i>	<i>111.6</i>	<i>108.0</i>
1542	Manufacture of sugar	14	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1543	Man. of cocoa, chocolate and sugar confectionery	3	99.3	99.3	99.3	99.3	99.3	99.3	114.0	114.0	114.0	114.0	114.0	114.0	106.6
1544	Man. of macaroni, noodles and similar products	6	104.0	104.0	104.0	104.0	104.0	104.0	101.7	101.7	101.7	101.7	103.1	103.1	103.1
1549	Man. of other food products	14	111.9	111.9	111.9	111.0	111.0	111.0	111.7	111.7	111.7	111.3	111.5	111.6	111.5
155/ 16	Manufacture of beverages and tobacco	182	130.9	130.9	130.9	130.8	130.8	130.8	132.6	132.6	132.6	133.1	133.1	133.7	131.9
1551	Distilling, blending & bottling of spirit	46	139.7	139.7	139.7	139.7	139.7	139.7	142.9	142.9	142.9	144.6	144.6	144.6	141.7
1552	Wine	5	123.9	123.9	123.9	119.0	121.6	121.6	123.2	123.2	123.2	123.2	123.2	123.2	122.7
1553	Beer	44	125.8	125.8	125.8	125.8	125.8	125.8	126.8	126.8	126.8	126.8	126.8	126.8	126.3
1554	Soft drinks	55	135.6	135.7	135.7	135.7	135.7	135.7	137.4	137.4	137.4	137.4	137.4	137.4	136.5
1600	Manufacture of tobacco products	32	115.0	115.0	117.5	118.2	118.2	118.2	119.2	119.2	119.2	119.2	119.2	122.8	118.4
15/16	Manufacture of food, beverages and tobacco	487	115.0	115.0	115.0	115.3	115.3	115.5	116.3	117.0	117.0	117.2	117.3	117.7	116.1

Table 7e - Food, Beverages and Tobacco: Monthly Indices by NSIC Group, 2003

Year 1998 = 100

NSIC	Activity group	Wt.	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Average year
151-154	Manufacture of food products	305	111.3	111.7	111.1	111.1	111.1	111.2	113.4	112.3	112.4	113.8	114.0	114.1	112.3
1511	Production, processing and preservation of meat and meat products	52	111.1	111.1	111.1	111.1	111.1	111.1	111.1	105.0	105.0	105.0	105.0	105.0	108.5
1512	Proc. and preservation of fish and fish products	11	111.7	111.7	112.4	112.4	112.4	112.4	112.4	112.4	112.4	114.4	114.4	114.4	112.8
1513	Proc. and preserving of fruits and vegetables	11	116.8	116.8	116.8	116.8	116.8	116.8	116.8	116.8	119.7	120.9	120.9	123.0	118.3
1514	Man. of vegetable and animal oils and fats	63	105.9	106.8	106.8	106.9	106.9	106.9	117.0	117.0	117.0	120.1	120.1	120.1	112.6
1520	Manufacture of dairy products	21	114.3	114.3	114.3	114.3	114.3	114.3	114.8	114.8	114.8	114.8	117.7	118.6	115.1
1531	Manufacture of grain mill products	41	119.3	119.3	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.8
1533	Manufacture of prepared animal feeds	48	108.4	108.4	108.4	108.4	108.4	108.4	108.4	108.4	108.4	112.1	112.1	112.1	109.3
1541	Manufacture of bakery products, of which	21	122.7	125.9	127.9	127.9	127.9	127.9	129.0	129.0	129.0	129.9	129.9	129.9	128.1
<i>15411/ 15412</i>	<i>Bread manufacturing</i>	<i>15</i>	<i>127.1</i>	<i>131.6</i>	<i>134.5</i>	<i>134.5</i>	<i>134.5</i>	<i>134.5</i>	<i>135.9</i>	<i>135.9</i>	<i>135.9</i>	<i>135.9</i>	<i>135.9</i>	<i>135.9</i>	<i>134.3</i>
<i>15413</i>	<i>Biscuits manufacturing</i>	<i>6</i>	<i>111.6</i>	<i>111.6</i>	<i>111.6</i>	<i>111.6</i>	<i>111.6</i>	<i>111.6</i>	<i>111.6</i>	<i>111.6</i>	<i>111.6</i>	<i>115.0</i>	<i>115.0</i>	<i>115.0</i>	<i>112.4</i>
1542	Manufacture of sugar	14	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1543	Man. of cocoa, chocolate and sugar confectionery	3	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0
1544	Man. of macaroni, noodles and similar products	6	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1	103.1
1549	Man. of other food products	14	111.8	110.9	110.6	110.0	110.2	110.6	110.5	110.6	110.0	110.0	110.0	110.0	110.4
155/ 16	Manufacture of beverages and tobacco	182	133.7	133.7	134.3	137.2	139.2	139.6	139.6	140.2	140.2	145.0	145.0	147.5	139.6
1551	Distilling, blending & bottling of spirit	46	144.6	144.6	147.1	147.1	147.1	147.1	147.1	149.0	149.0	149.0	149.0	149.0	147.5
1552	Wine	5	123.2	123.2	123.2	125.8	125.8	125.8	125.8	128.0	128.0	128.0	128.0	128.0	126.1
1553	Beer	44	126.8	126.8	126.8	138.4	138.4	138.4	138.4	138.4	138.4	158.3	158.3	158.3	140.5
1554	Soft drinks	55	137.4	137.4	137.4	137.4	144.0	144.0	144.0	144.0	144.0	144.0	144.0	144.0	141.8
1600	Manufacture of tobacco products	32	122.8	122.8	122.8	122.8	122.8	125.2	125.2	125.2	125.2	125.2	125.2	139.3	125.4
15/16	Manufacture of food, beverages and tobacco	487	119.7	119.9	119.8	120.9	121.6	121.8	123.2	122.7	122.8	125.5	125.6	126.6	122.5

Table 8 - Food, Beverages and Tobacco: Quarterly Indices by NSIC Group, 1st Quarter 2002 to 1st Quarter 2004

Year 1998 = 100

NSIC	Activity group	Wt.	2002				2003				2004	Percent changes (%) from	
			1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	1st Qr.	4th Qr. 03 to 1st Qr. 04	1st Qr. 03 to 1st Qr. 04
151-154	Manufacture of food products	305	105.6	106.1	107.3	108.0	111.4	111.1	112.7	114.0	116.4	2.1	4.5
1511	Prod., proc.and preservation of meat and meat products	52	109.2	109.8	111.1	111.1	111.1	111.1	107.0	105.0	111.6	6.3	0.5
1512	Processing and preservation of fish and fish products	11	105.5	105.5	105.5	105.5	111.9	112.4	112.4	114.4	138.5	21.1	23.8
1513	Processing and preserving of fruits and vegetables	11	113.2	113.2	114.3	116.8	116.8	116.8	117.8	121.6	123.0	1.1	5.3
1514	Manufacture of vegetable and animal oils and fats	63	95.4	95.4	98.9	101.8	106.5	106.9	117.0	120.1	117.0	-2.6	9.9
1520	Manufacture of dairy products	21	113.5	113.5	114.5	114.4	114.3	114.3	114.8	117.0	118.6	1.3	3.7
1531	Manufacture of grain mill products	41	105.1	104.9	103.0	103.0	117.5	114.0	114.0	114.0	114.0	0.0	-3.0
1533	Manufacture of prepared animal feeds	48	104.8	108.3	108.3	108.3	108.4	108.4	108.4	112.1	117.0	4.4	7.9
1541	Manufacture of bakery products, of which	21	118.4	118.4	121.1	121.1	125.5	127.9	129.0	129.9	133.3	2.6	6.2
15411/2	<i>Bread manufacturing</i>	15	124.0	124.0	124.9	124.9	131.1	134.5	135.9	135.9	140.0	3.0	6.8
15413	<i>Biscuits manufacturing</i>	6	104.4	104.4	111.6	111.6	111.6	111.6	111.6	115.0	116.7	1.5	4.6
1542	Manufacture of sugar	14	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	0.0	0.0
1543	Man. of cocoa, chocolate and sugar confectionery	3	99.3	99.3	114.0	114.0	114.0	114.0	114.0	114.0	122.6	7.6	7.6
1544	Man. of macaroni, noodles and similar products	6	104.0	104.0	101.7	102.7	103.1	103.1	103.1	103.1	103.3	0.1	0.1
1549	Manufacture of other food products	14	111.9	111.0	111.7	111.5	111.1	110.3	110.4	110.0	106.2	-3.4	-4.4
155/16	Manufacture of beverages and tobacco	182	130.9	130.8	132.6	133.3	133.9	138.7	140.0	145.8	147.6	1.2	10.2
1551	Distilling, blending & bottling of spirit	46	139.7	139.7	142.9	144.6	145.4	147.1	148.4	149.0	149.0	0.0	2.5
1552	Wine	5	123.9	120.7	123.2	123.2	123.2	125.8	127.3	128.0	128.0	0.0	3.9
1553	Beer	44	125.8	125.8	126.8	126.8	126.8	138.4	138.4	158.3	158.3	0.0	24.9
1554	Soft drinks	55	135.6	135.7	137.4	137.4	137.4	141.8	144.0	144.0	144.4	0.3	5.1
15/16	Manufacture of food, beverages and tobacco	487	115.0	115.4	116.7	117.4	119.8	121.4	122.9	125.9	128.1	1.7	6.9

ANNEX

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

1 Scope

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

2 Weighting Scheme

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

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

3 Reference Year

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

4 Index Calculation

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

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

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

where I_c = Index for current month

W_i = Weight associated with product i

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

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