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Export and Import Price Indices

3rd Quarter 2023

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Quarterly Export and Import Price Indices

3rd Quarter 2023

(Base year: 2018=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 1st quarter of 2022 to the 3rd quarter of 2023 with the year 2018 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 2018 have been used as base prices. To facilitate analysis, chain-linked indices with base year 2018 for the period 1st quarter 2008 to 3rd quarter of 2023 are given in Tables 4 and 8.

Detailed indices prior to 1st quarter 2022 are posted on Statistics Mauritius website in the historical series at:

https://statsmauritius.govmu.org/Pages/Statistics/By_Subject/Indices/SB_Indices.aspx

The methodologies used for the computation of EPI and IPI are at Annex 1 and Annex 2.

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 third quarter of 2023, export and import prices increased by 0.4% and 4.9% respectively, when compared to the previous quarter. During the same period, the terms of trade index decreased by 4.1 points (-4.3%) to reach 91.0 from 95.1 in the second quarter of 2023. Compared to the corresponding quarter of 2022, export increased by 11.9% and import prices decreased by 5.5%. During the same period, the terms of trade increased by 14.2 points (+18.5%) from 76.8 to 91.0.

Price indices	2022					2023		
	1st Qr	2nd Qr	3rd Qr	4th Qr	Year	1st Qr	2nd Qr	3rd Qr
Export	136.5	135.7	140.0	142.2	138.6	153.0	156.0	156.7
Import	162.3	186.6	182.3	168.0	174.8	170.1	164.1	172.2
Terms of trade	84.1	72.7	76.8	84.6	79.3	89.9	95.1	91.0

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

3.1 Structure of EPI

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, n.e.s”, “Manufactured goods classified chiefly by material” and “Miscellaneous manufactured articles”. Exports of

goods falling under these sections covered 87% of total exports in the base year. Sub-indices are also available at the division and section levels of the SITC (Table 1).

3.2 Changes in quarterly EPI (3rd quarter 2023)

3.2.1 Overall Index

The average quarterly EPI increased from 156.0 in the second quarter of 2023 to 156.7 in the third quarter, representing an increase of 0.4%. That was mainly due to increases in the prices of “Food and live animals” (+2.9%), partly offset by decreases in the prices of “Miscellaneous manufactured articles” (-1.3%).

Compared to price levels in the corresponding quarter of 2022, the index increased by 11.9% which was mainly due to increases in the prices of “Food and live animals” (+24.7%), “Miscellaneous manufactured articles” (+4.2%) and “Chemicals and related products, n.e.s” (+17.1%).

3.2.2 Section 0: Food and live animals

“Food and live animals” carries 40.6% of the total weight. It consists mainly of “Fish and fish preparations” (64.5%) and “Sugar, sugar preparations and honey” (22.1%).

The index for “Food and live animals” increased by 2.9% from 153.8 in the second quarter of 2023 to 158.2 in the third quarter. That was mainly explained by increases in the prices of “Sugar, sugar preparations and honey” (+8.5%) and “Fish and fish preparations” (+0.8%).

Compared to the corresponding quarter of 2022, the index rose by 24.7%, mainly due to increases in the prices of “Sugar, sugar preparations and honey” (+42.6%), “Fish and fish preparations” (+15.1%) and “Live animals” (+98.6%).

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

During the third quarter of 2023, the index for “Chemicals and related products, n.e.s” stood at 142.2 compared to 141.3 in the second quarter of 2023, representing an increase of 0.6%. That was explained by increases in the prices of “Organic chemicals” (+0.7%) and “Medicinal and pharmaceutical products” (+0.6%).

Compared to the corresponding quarter of 2022, the index increased by 17.1%, as a result of increases in the prices of “Organic chemicals” (+21.6%) and “Medicinal and pharmaceutical products” (+12.4%).

3.2.4 Section 6: Manufactured goods classified chiefly by material

The index for “Manufactured goods classified chiefly by material” decreased by 1.3% from 143.1 in the second quarter of 2023 to 141.2 in the third quarter. This fall is explained by a decrease of 1.3% in the prices of “Textile yarn, fabrics, made-up articles, n.e.s., & related products”.

Compared to the corresponding quarter of 2022, the index decreased by 0.4% due to a decrease of 0.4% in the prices of “Textile yarn, fabrics, made-up articles, n.e.s., & related products”.

3.2.5 Section 8: Miscellaneous manufactured articles

“Miscellaneous manufactured articles” which carries 45.3% of the total weight, is the most important section covered by the export price index. It consists mainly of “Articles of apparel and clothing accessories” (85.5%).

The index for “Miscellaneous manufactured articles” decreased from 162.3 in the second quarter of 2023 to 160.2 in the third quarter, representing a fall of 1.3%. That was mainly explained by decreases in the prices of “Articles of apparel and clothing accessories” (-1.3%) and “Miscellaneous manufactured articles, n.e.s” (-2.9%).

Compared to the corresponding quarter of 2022, the index increased by 4.2%, mainly explained by increases in the prices of “Articles of apparel and clothing accessories” (+3.8%), “Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks” (+18.4%) and “Professional, scientific and controlling instruments and apparatus, n.e.s.” (+13.2%).

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

4.1 Structure of IPI

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 constant quality. Imports of goods falling under the covered sections make up 84% of total imports in the base year. Sub-indices are also available at the division and section levels of the SITC (Table 5).

4.2 Changes in quarterly IPI (3rd quarter 2023)

4.2.1 Overall Index

The Import Price Index (IPI), calculated on a quarterly basis, increased by 4.9% from 164.1 in the second quarter of 2023 to 172.2 in the third quarter. That was mainly the effect of increases in the prices of “Mineral fuels, lubricants and related materials” (+12.0%), partly offset by lower prices of “Manufactured goods classified chiefly by material” (-2.6%).

Compared to the corresponding quarter of 2022, the index fell by 5.5%, mainly as a result of decreases in the prices of “Mineral fuels, lubricants and related materials” (-13.2%), “Manufactured goods classified chiefly by material” (-11.9%) and “Animal and vegetable oils, fats and waxes” (-36.7%), partly mitigated by increases in the prices of “Food and live animals” (+6.8%), “Machinery and transport equipment” (+4.6%) and “Chemicals and related products, n.e.s” (+8.8%).

4.2.2 Section 0: Food and live animals

“Food and live animals” carries 21.7% of the total weight of the import price index. The two main components of this section are “Fish and fish preparations” (28.4%) and “Cereals and cereal preparations” (21.6%).

The index for this section decreased by 0.2% from 162.8 in the second quarter of 2023 to 162.5 in the third quarter. That was mainly attributable to decreases in the prices of “Cereals and cereal preparations” (-6.6%), partly mitigated by increases in the prices of “Fish and fish preparations” (+4.7%).

Compared to the corresponding quarter of 2022, the index increased by 6.8%, mainly due to increases in the prices of “Fish and fish preparations” (+31.8%), partly offset by lower prices of “Cereals and cereal preparations” (-5.2%).

4.2.3 Section 1: Beverages and Tobacco

The index for “Beverages and Tobacco” increased by 0.1% from 134.1 in the second quarter of 2023 to 134.3 in the third quarter, as a result of increases in the prices of “Beverages” (+0.4%).

Compared to the corresponding quarter of 2022, the index increased by 6.5%, mainly due to price increases in “Tobacco and tobacco manufactures” (+10.1%).

4.2.4 Section 2: Crude materials, inedible, except fuels

The index for “Crude materials, inedible, except fuels” increased by 0.1% to 153.7 in the third quarter of 2023 from 153.5 in the second quarter, mainly due to increases in the prices of “Textile fibres and their wastes” (+0.3%) and “Cork and wood” (+1.5%), partly offset by lower prices of “Crude animal and vegetable materials, n.e.s.” (-1.2%).

Compared to the corresponding quarter of 2022, the index decreased by 1.3%, mainly due to decreases in the prices of “Textile fibres and their wastes” (-2.8%), partly mitigated by increases in the prices of “Cork and wood” (+7.3%).

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”, make up for 37.7% of the weight of the IPI.

The index for “Mineral fuels, lubricants and related materials” increased by 12.0% from 186.8 in the second quarter of 2023 to 209.3 in the third quarter, mainly due to increases in the prices of “Petroleum, petroleum products and related materials” (+12.5%) and “Coal, coke and briquettes” (+11.9%).

Compared to the corresponding period of 2022, the index fell by 13.2%, mainly due to decreases in the prices of “Petroleum, petroleum products and related materials” (-7.6%) and “Coal, coke and briquettes” (-56.6%).

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

The index for “Chemicals and related products, n.e.s” increased by 0.9% from 140.2 in the second quarter of 2023 to 141.5 in the third quarter. That was explained by the effect of increases in the prices of “Essential oils and resinoids & perfume materials; toilet, etc.” (+1.2%), “Medicinal and pharmaceutical products” (+0.6%) and “Plastics in primary forms” (+1.5%).

Compared to the corresponding quarter of 2022, the index increased by 8.8%, explained by increases in the prices of “Essential oils and resinoids & perfume materials; toilet, etc.” (+20.8%) and “Medicinal and pharmaceutical products” (+7.4%), partly offset by decreases in the prices of “Plastics in primary forms” (-8.4%).

4.2.7 Section 6: Manufactured goods classified chiefly by material

The index for “Manufactured goods classified chiefly by material” decreased by 2.6% from 152.5 in the second quarter of 2023 to 148.5 in the third quarter, mainly due to lower prices of “Cork and wood manufactures (excluding furniture)” (-27.6%), “Iron and steel” (-3.7%), “Paper, paperboard and articles of paper pulp” (-17.8%) and “Non-ferrous metals” (-5.2%),

partly mitigated by increases in the prices of “Textile yarn, fabrics, made-up articles, n.e.s” (+2.8%).

Compared to the corresponding quarter of 2022, the index fell by 11.9%, mainly due to decreases in the prices of “Textile yarn, fabrics, made-up articles, n.e.s” (-15.0%), “Iron and steel” (-12.0%), “Paper, paperboard and articles of paper pulp” (-37.1%), “Non-ferrous metals” (-10.6%) and “Cork and wood manufactures (excluding furniture)” (-29.0%).

4.2.8 Section 7: Machinery and transport equipment

The index for “Machinery and transport equipment”, with 15.2% of the total weight, stood at 137.2 in the third quarter of 2023. Compared to the previous quarter’s figure of 137.4, a decrease of 0.1% is noted, mainly due to lower prices of “Office machines and automatic data processing machines” (-1.4%) and “Road vehicles” (-0.2%), partly mitigated by higher prices of “General industrial machinery & equipment, n.e.s.” (+1.5%).

Compared to the corresponding quarter of 2022, the index rose by 4.6%, from 131.2 to 137.2 in the third quarter of 2023, mainly due to increases in the prices of “Road vehicles” (+4.3%), “General industrial machinery & equipment, n.e.s.” (+13.5%) and “Machinery specialized for particular industries” (+28.9%).

4.2.9 Section 8: Miscellaneous manufactured articles

The index for “Miscellaneous manufactured articles” increased by 0.8% from 141.7 in the second quarter of 2023 to 142.8 in the third quarter. That was mainly due to increases in the prices of “Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks” (+5.6%), partly offset by lower prices of “Professional, scientific and controlling inst. and app” (-4.1%).

Compared to the corresponding quarter of 2022, the index increased by 9.4% from 130.5 to 142.8 in the third quarter of 2023, as a result of higher prices of “Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks” (+18.3%), “Footwear” (+4.4%), “Miscellaneous manufactured articles, n.e.s.” (+13.9%) and “Professional, scientific and controlling inst. and app” (+15.4%).

Statistics Mauritius

Ministry of Finance, Economic Planning & Development

Port-Louis

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Contact Persons:

Ms. A. D. Soobhug Statistician asoobhug@govmu.org	Mr. J. Sowdagur Senior Statistical Officer jasowdagur@govmu.org
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Statistics Mauritius, L.I.C Centre, J. Kennedy Street
Port Louis

Telephone : (230) 208 1800

Fax : (230) 211 4150

Table 1 - Quarterly Export Price Index by SITC ¹ section & division, 1st quarter 2022 - 3rd quarter 2023

Base period: Year 2018=100

Section/ Division	Description	Weight	2022					2023		
			1st Qr	2nd Qr	3rd Qr	4th Qr	Year	1st Qr	2nd Qr	3rd Qr ²
	Overall	10,000	136.5	135.7	140.0	142.2	138.6	153.0	156.0	156.7
Section 0	Food and live animals	4,055	121.5	118.8	126.9	131.9	124.8	147.5	153.8	158.2
Div 00	Live animals	124	169.1	176.4	174.6	172.3	173.1	308.8	345.3	346.7
Div 03	Fish, crustaceans, molluscs, and aquatic invertebrates and preparations thereof	2,617	115.0	112.6	119.9	123.0	117.6	135.2	136.9	138.0
Div 04	Cereals and cereal preparations	108	129.0	127.5	126.9	126.4	127.5	139.6	141.6	141.9
Div 06	Sugars, sugar preparations and honey	898	137.5	131.4	145.4	160.0	143.6	173.3	191.1	207.4
Div 07	Coffee, tea, cocoa, spices, and manufactures thereof	220	105.9	106.0	108.8	107.0	106.9	110.2	110.7	110.6
Div 08	Feeding stuff for animals	88	114.1	115.5	121.1	123.2	118.5	127.4	128.2	131.0
Section 5	Chemicals and related products, n.e.s	554	124.2	121.8	121.4	126.7	123.5	138.6	141.3	142.2
Div 51	Organic chemicals	217	152.6	151.3	160.0	167.6	157.9	185.5	193.2	194.6
Div 54	Medicinal and pharmaceutical products	337	105.9	102.8	96.5	100.3	101.4	108.4	107.8	108.5
Section 6	Manufactured goods classified chiefly by material	866	139.0	138.9	141.8	138.6	139.6	143.0	143.1	141.2
Div 65	Textile yarn, fabrics, made-up articles, n.e.s., & related products	866	139.0	138.9	141.8	138.6	139.6	143.0	143.1	141.2
Section 8	Miscellaneous manufactured articles	4,525	150.9	151.8	153.7	154.0	152.6	161.6	162.3	160.2
Div 84	Articles of apparel and clothing accessories	3,869	155.6	157.0	158.5	158.4	157.4	165.9	166.7	164.5
Div 87	Professional, scientific and controlling instruments and apparatus, n.e.s.	163	124.7	120.7	122.4	123.1	122.7	135.1	136.4	138.5
Div 88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	141	133.2	129.0	130.4	128.6	130.3	147.7	152.1	154.4
Div 89	Miscellaneous manufactured articles, n.e.s	352	118.6	118.7	124.7	129.6	122.9	132.6	128.9	125.2

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 2022 - 3rd quarter 2023

Base period: Year 2018=100

Section/ Division	Description	Weight	Percentage changes from previous quarter						Percentage changes from corresponding quarter of previous year		
			1st Qr 22 to 2nd Qr 22	2nd Qr 22 to 3rd Qr 22	3rd Qr 22 to 4th Qr 22	4th Qr 22 to 1st Qr 23	1st Qr 23 to 2nd Qr 23	2nd Qr 23 to 3rd Qr 23	1st Qr 22 to 1st Qr 23	2nd Qr 22 to 2nd Qr 23	3rd Qr 22 to 3rd Qr 23
	Overall	10,000	- 0.6	+ 3.2	+ 1.6	+ 7.6	+ 2.0	+ 0.4	+ 12.1	+ 15.0	+ 11.9
Section 0	Food and live animals	4,055	- 2.2	+ 6.8	+ 3.9	+ 11.8	+ 4.3	+ 2.9	+ 21.4	+ 29.5	+ 24.7
Div 00	Live animals	124	+ 4.3	- 1.0	- 1.3	+ 79.2	+ 11.8	+ 0.4	+ 82.6	+ 95.7	+ 98.6
Div 03	Fish, crustaceans, molluscs, and aquatic invertebrates and preparations thereof	2,617	- 2.1	+ 6.5	+ 2.6	+ 9.9	+ 1.3	+ 0.8	+ 17.6	+ 21.6	+ 15.1
Div 04	Cereals and cereal preparations	108	- 1.2	- 0.5	- 0.4	+ 10.4	+ 1.4	+ 0.2	+ 8.2	+ 11.1	+ 11.8
Div 06	Sugars, sugar preparations and honey	898	- 4.4	+ 10.7	+ 10.0	+ 8.3	+ 10.3	+ 8.5	+ 26.0	+ 45.4	+ 42.6
Div 07	Coffee, tea, cocoa, spices, and manufactures thereof	220	+ 0.1	+ 2.6	- 1.7	+ 3.0	+ 0.5	- 0.1	+ 4.1	+ 4.4	+ 1.7
Div 08	Feeding stuff for animals	88	+ 1.2	+ 4.8	+ 1.7	+ 3.4	+ 0.6	+ 2.2	+ 11.7	+ 11.0	+ 8.2
Section 5	Chemicals and related products, n.e.s	554	- 1.9	- 0.3	+ 4.4	+ 9.4	+ 1.9	+ 0.6	+ 11.6	+ 16.0	+ 17.1
Div 51	Organic chemicals	217	- 0.9	+ 5.8	+ 4.7	+ 10.7	+ 4.2	+ 0.7	+ 21.6	+ 27.7	+ 21.6
Div 54	Medicinal and pharmaceutical products	337	- 2.9	- 6.1	+ 3.9	+ 8.1	- 0.6	+ 0.6	+ 2.4	+ 4.9	+ 12.4
Section 6	Manufactured goods classified chiefly by material	866	- 0.1	+ 2.1	- 2.3	+ 3.2	+ 0.1	- 1.3	+ 2.9	+ 3.0	- 0.4
Div 65	Textile yarn, fabrics, made-up articles, n.e.s., & related products	866	- 0.1	+ 2.1	- 2.3	+ 3.2	+ 0.1	- 1.3	+ 2.9	+ 3.0	- 0.4
Section 8	Miscellaneous manufactured articles	4,525	+ 0.6	+ 1.3	+ 0.2	+ 4.9	+ 0.4	- 1.3	+ 7.1	+ 6.9	+ 4.2
Div 84	Articles of apparel and clothing accessories	3,869	+ 0.9	+ 1.0	- 0.1	+ 4.7	+ 0.5	- 1.3	+ 6.6	+ 6.2	+ 3.8
Div 87	Professional, scientific and controlling instruments and apparatus, n.e.s.	163	- 3.2	+ 1.4	+ 0.6	+ 9.7	+ 1.0	+ 1.5	+ 8.3	+ 13.0	+ 13.2
Div 88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	141	- 3.2	+ 1.1	- 1.4	+ 14.9	+ 3.0	+ 1.5	+ 10.9	+ 17.9	+ 18.4
Div 89	Miscellaneous manufactured articles, n.e.s	352	+ 0.1	+ 5.1	+ 3.9	+ 2.3	- 2.8	- 2.9	+ 11.8	+ 8.6	+ 0.4

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

Table 3 - Percentage change in the price and volume of exports¹, 3rd quarter 2022 to 3rd quarter 2023

Section/ Division	Description	Weight	F.O.B Value (Rs Million)		% change		
			3rd Quarter 2022	3rd Quarter 2023	Value	Price	Volume ²
	Overall	10,000	22,211	22,325	+ 0.5	+ 11.9	- 10.2
Section 0	Food and live animals	4,055	7,768	9,405	+ 21.1	+ 24.7	- 2.9
Div 00	Live animals	124	547	1,435	+ 162.3	+ 98.6	+ 32.1
Div 03	Fish, crustaceans, molluscs, and aquatic invertebrates and preparations	2,617	4,201	4,280	+ 1.9	+ 15.1	- 11.5
Div 04	Cereals and cereal preparations	108	156	235	+ 50.6	+ 11.8	+ 34.7
Div 06	Sugars, sugar preparations and honey	898	2,225	2,841	+ 27.7	+ 42.6	- 10.5
Div 07	Coffee, tea, cocoa, spices, and manufactures thereof	220	206	146	- 29.1	+ 1.7	- 30.3
Div 08	Feeding stuff for animals	88	392	325	- 17.1	+ 8.2	- 23.4
Section 5	Chemicals and related products, n.e.s	554	1,142	1,092	- 4.4	+ 17.1	- 18.4
Div 51	Organic chemicals	217	143	120	- 16.1	+ 21.6	- 31.0
Div 54	Medicinal and pharmaceutical products	337	432	384	- 11.1	+ 12.4	- 20.9
Section 6	Manufactured goods classified chiefly by material	866	3,596	3,149	- 12.4	- 0.4	- 12.1
Div 65	Textile yarn, fabrics, made-up articles, n.e.s., & related products	866	1,681	1,463	- 13.0	- 0.4	- 12.6
Section 8	Miscellaneous manufactured articles	4,525	7,712	6,893	- 10.6	+ 4.2	- 14.2
Div 84	Articles of apparel and clothing accessories	3,869	5,336	4,242	- 20.5	+ 3.8	- 23.4
Div 87	Professional, scientific and controlling instruments and apparatus, n.e.s.	163	494	620	+ 25.5	+ 13.2	+ 10.9
Div 88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	141	439	454	+ 3.4	+ 18.4	- 12.7
Div 89	Miscellaneous manufactured articles, n.e.s	352	1,037	1,180	+ 13.8	+ 0.4	+ 13.3

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 2008 - 3rd quarter 2023

Base period: Year 2018=100

Quarter	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Qr 1	90.8	91.8	88.5	89.2	96.1	102.8	100.4	94.9	100.2	97.2	99.3	98.0	109.9	124.4	136.5	153.0
Qr 2	90.3	92.8	88.7	89.6	96.7	102.2	97.4	99.3	99.4	100.0	101.9	100.7	117.6	126.7	135.7	156.0
Qr 3	91.2	91.2	86.5	93.5	97.3	103.4	96.9	99.8	99.8	104.9	100.3	103.5	119.7	132.4	140.0	156.7 ¹
Qr 4	93.4	88.0	88.9	93.7	100.9	100.0	96.5	101.7	101.1	101.1	98.3	107.0	123.7	133.3	142.2	
Year	91.4	91.0	88.2	91.5	97.8	102.1	97.8	98.9	100.1	100.8	100.0	102.3	117.7	129.2	138.6	

¹ Provisional

Note that Indices prior to 2008 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 2022 - 3rd quarter 2023

Base period: Year 2018=100

Section/ Division	Description	Weight	2022					2023		
			1st Qr	2nd Qr	3rd Qr	4th Qr	Year	1st Qr	2nd Qr	3rd Qr ³
	Overall Index	10,000	162.3	186.6	182.3	168.0	174.8	170.1	164.1 ²	172.2
Section 0	Food and live animals	2,169	143.4	150.4	152.2	150.5	149.1	158.6	162.8	162.5
Div 00	Live animals	63	112.9	113.8	111.5	107.6	111.5	113.6	119.1	124.9
Div 01	Meat and meat preparations	168	164.0	170.9	171.4	155.1	165.4	161.8	160.7 ²	154.9
Div 02	Dairy products and birds' eggs	321	136.8	142.9	151.4	146.5	144.4	155.8	155.0	154.1
Div 03	Fish, crustaceans, etc, and preparations thereof	616	131.0	139.9	130.3	134.5	133.9	150.3	164.1	171.8
Div 04	Cereals and cereal preparations	469	158.2	171.3	179.3	173.3	170.5	178.0	182.1	170.0
Div 05	Vegetables and fruit	67	266.2	221.8	267.8	301.3	264.3	270.2	244.6 ²	256.1
Div 07	Coffee, tea, cocoa, spices and manufactures thereof	171	100.5	100.1	101.0	100.5	100.5	109.3	108.6	113.5
Div 08	Feeding stuff for animals	103	144.9	175.0	173.8	169.8	165.9	169.4	177.2	170.8
Div 09	Miscellaneous edible products and preparations	191	144.5	145.5	148.4	144.4	145.7	153.9	152.3	154.2
Section 1	Beverages and Tobacco	333	122.6	123.5	126.1	124.9	124.3	134.5	134.1	134.3
Div 11	Beverages	114	133.9	136.6	135.4	131.9	134.5	136.2	135.1	135.7
Div 12	Tobacco and tobacco manufactures	219	116.7	116.7	121.3	121.3	119.0	133.5	133.5	133.5
Section 2	Crude materials, inedible, except fuels	262	148.7	159.4	155.7	161.6	156.4	157.7	153.5	153.7
Div 24	Cork and wood	24	120.3	132.7	135.6	133.7	130.6	147.1	143.4	145.5
Div 26	Textile fibres and their wastes (not manufactured into yarn or fabric)	191	152.1	165.5	159.4	168.3	161.3	158.8	154.4	154.9
Div 29	Crude animal and vegetable materials, n.e.s.	47	149.5	147.9	150.6	148.7	149.2	158.4	154.6	152.7

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 2022 - 3rd quarter 2023

Base period: Year 2018=100

Section/ Division	Description	Weight	2022					2023		
			1st Qr	2nd Qr	3rd Qr	4th Qr	Year	1st Qr	2nd Qr	3rd Qr ³
Section 3	Mineral fuels, lubricants and related materials	3,766	197.8	253.9	241.0	207.3	225.0	203.4	186.8²	209.3
Div 32	Coal, coke and briquettes	260	360.9	420.8	390.9	269.1	360.4	201.2	151.8	169.8
Div 33	Petroleum, petroleum products and related materials	3,218	188.9	250.4	239.5	210.9	222.4	209.6	196.8 ²	221.4
Div 34	Gas, natural and manufactured	288	149.1	141.6	121.8	112.1	131.2	136.7	107.6	109.5
Section 4	Animal and vegetable oils, fats and waxes	92	224.6	288.4	310.2	262.7	271.5	232.6	210.3	196.5
Div 42	Fixed vegetable fats and oils, crude, refined or fractionated	92	224.6	288.4	310.2	262.7	271.5	232.6	210.3	196.5
Section 5	Chemicals and related products, n.e.s	717	129.5	129.4	130.0	125.9	128.7	136.6	140.2	141.5
Div 54	Medicinal and pharmaceutical products	417	123.2	120.8	121.7	117.9	120.9	126.4	129.9	130.7
Div 55	Essential oils and resinoids & perfume materials;toilet, etc.	206	129.9	133.0	133.6	130.0	131.6	151.4	159.5	161.4
Div 57	Plastics in primary forms	94	156.6	159.6	159.2	152.5	157.0	149.6	143.7	145.8

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 2022 - 3rd quarter 2023

Base period: Year 2018=100

Section/ Division	Description	Weight	2022					2023		
			1st Qr	2nd Qr	3rd Qr	4th Qr	Year	1st Qr	2nd Qr	3rd Qr ²
Section 6	Manufactured goods classified chiefly by material	852	168.5	175.3	168.5	164.0	169.1	160.5	152.5	148.5
Div 62	Rubber manufactures, n.e.s.	43	121.3	120.3	124.1	118.6	121.1	118.5	112.7	112.8
Div 63	Cork and wood manufactures (excluding furniture)	25	198.2	197.4	203.7	199.6	199.7	197.8	199.8	144.6
Div 64	Paper, paperboard and articles of paper pulp	31	200.0	222.0	224.8	192.4	209.8	190.1	172.1	141.5
Div 65	Textile yarn, fabrics, made-up articles, n.e.s	254	151.4	159.2	161.9	159.9	158.1	137.4	133.8	137.6
Div 66	Non-metallic mineral manufactures, n.e.s.	172	163.8	163.4	167.2	165.7	165.0	168.3	163.1	160.7
Div 67	Iron and steel	169	195.3	205.2	174.1	168.9	185.9	177.4	159.1	153.2
Div 68	Non-ferrous metals	98	183.5	185.9	161.7	153.2	171.1	160.6	152.5	144.5
Div 69	Manufactures of metals, n.e.s.	60	160.0	181.6	183.5	182.7	177.0	188.2	180.7	183.8

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

² Provisional

Table 5 (cont'd) - Quarterly Import Price Index by SITC¹ section & division, 1st quarter 2022 - 3rd quarter 2023

Base period: Year 2018=100

Section/ Division	Description	Weight	2022					2023		
			1st Qr	2nd Qr	3rd Qr	4th Qr	Year	1st Qr	2nd Qr	3rd Qr ²
Section 7	Machinery and transport equipment	1,515	127.1	129.1	131.2	129.8	129.3	137.0	137.4	137.2
Div 72	Machinery specialized for particular industries	51	123.0	118.7	111.8	114.5	117.0	131.2	143.9	144.1
Div 74	General industrial machinery & equipment,	100	121.8	133.5	134.9	135.6	131.5	147.6	150.9	153.1
Div 75	Office machines and automatic data processing machines	194	131.0	138.9	143.5	141.9	138.8	147.2	148.3	146.2
Div 76	Telecommunications and sound recording	190	141.7	140.2	143.5	135.4	140.2	144.8	145.0	145.2
Div 77	Electrical machinery, apparatus and appliances, n.e.s., & parts thereof reproducing apparatus	105	147.8	147.1	150.0	147.4	148.1	151.9	150.2	150.5
Div 78	Road vehicles (including air-cushion vehicles)	875	121.4	122.5	124.2	124.0	123.0	130.4	129.8	129.6
Section 8	Miscellaneous manufactured articles	294	128.0	126.3	130.5	129.6	128.6	139.6	141.7	142.8
Div 82	Furniture & parts thereof; bedding, mattresses, mattress support, cushions & similar stuffed furnishings	27	148.2	148.9	147.6	146.1	147.7	149.4	150.2	147.1
Div 85	Footwear	128	125.4	122.6	131.0	129.5	127.1	134.5	136.4	136.8
Div 87	Professional, scientific and controlling inst. and app.	32	121.6	125.1	128.8	129.4	126.2	149.1	154.9	148.6
Div 88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	66	133.2	132.1	134.0	132.7	133.0	148.1	150.1	158.5
Div 89	Miscellaneous manufactured articles, n.e.s.	41	119.1	114.5	113.4	114.3	115.3	128.1	128.4	129.2

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 2022 - 3rd quarter 2023

Base period: Year 2018=100

Section/ Division	Description	Weight	Percentage changes from previous quarter						Percentage changes from corresponding quarter of previous year		
			1st Qr 22 to 2nd Qr 22	2nd Qr 22 to 3rd Qr 22	3rd Qr 22 to 4th Qr 22	4th Qr 22 to 1st Qr 23	1st Qr 23 to 2nd Qr 23	2nd Qr 23 to 3rd Qr 23	1st Qr 22 to 1st Qr 23	2nd Qr 22 to 2nd Qr 23	3rd Qr 22 to 3rd Qr 23
	Overall Index	10,000	+ 15.0	- 2.3	- 7.8	+ 1.3	- 3.5	+ 4.9	+ 4.8	- 12.1	- 5.5
Section 0	Food and live animals	2,169	+ 4.9	+ 1.2	- 1.1	+ 5.4	+ 2.6	- 0.2	+ 10.6	+ 8.2	+ 6.8
Div 00	Live animals	63	+ 0.8	- 2.0	- 3.5	+ 5.6	+ 4.8	+ 4.9	+ 0.6	+ 4.7	+ 12.0
Div 01	Meat and meat preparations	168	+ 4.2	+ 0.3	- 9.5	+ 4.3	- 0.7	- 3.6	- 1.3	- 6.0	- 9.6
Div 02	Dairy products and birds' eggs	321	+ 4.5	+ 5.9	- 3.2	+ 6.3	- 0.5	- 0.6	+ 13.9	+ 8.5	+ 1.8
Div 03	Fish, crustaceans, etc. and preparations thereof	616	+ 6.8	- 6.9	+ 3.2	+ 11.7	+ 9.2	+ 4.7	+ 14.7	+ 17.3	+ 31.8
Div 04	Cereals and cereal preparations	469	+ 8.3	+ 4.7	- 3.3	+ 2.7	+ 2.3	- 6.6	+ 12.5	+ 6.3	- 5.2
Div 05	Vegetables and fruit	67	- 16.7	+ 20.7	+ 12.5	- 10.3	- 9.5	+ 4.7	+ 1.5	+ 10.3	- 4.4
Div 07	Coffee, tea, cocoa, spices and manufactures thereof	171	- 0.4	+ 0.9	- 0.5	+ 8.8	- 0.6	+ 4.5	+ 8.8	+ 8.5	+ 12.4
Div 08	Feeding stuff for animals	103	+ 20.8	- 0.7	- 2.3	- 0.2	+ 4.6	- 3.6	+ 16.9	+ 1.3	- 1.7
Div 09	Miscellaneous edible products and preparations	191	+ 0.7	+ 2.0	- 2.7	+ 6.6	- 1.0	+ 1.2	+ 6.5	+ 4.7	+ 3.9
Section 1	Beverages and Tobacco	333	+ 0.7	+ 2.1	- 1.0	+ 7.7	- 0.3	+ 0.1	+ 9.7	+ 8.6	+ 6.5
Div 11	Beverages	114	+ 2.0	- 0.9	- 2.6	+ 3.3	- 0.8	+ 0.4	+ 1.7	- 1.1	+ 0.2
Div 12	Tobacco and tobacco manufactures	219	+ 0.0	+ 3.9	+ 0.0	+ 10.1	+ 0.0	+ 0.0	+ 14.4	+ 14.4	+ 10.1
Section 2	Crude materials, inedible, except fuels	262	+ 7.2	- 2.3	+ 3.8	- 2.4	- 2.7	+ 0.1	+ 6.1	- 3.7	- 1.3
Div 24	Cork and wood	24	+ 10.3	+ 2.2	- 1.4	+ 10.0	- 2.5	+ 1.5	+ 22.3	+ 8.1	+ 7.3
Div 26	Textile fibres and their wastes (not manufactured into yarn or fabric)	191	+ 8.8	- 3.7	+ 5.6	- 5.6	- 2.8	+ 0.3	+ 4.4	- 6.7	- 2.8
Div 29	Crude animal and vegetable materials, n.e.s.	47	- 1.1	+ 1.8	- 1.3	+ 6.5	- 2.4	- 1.2	+ 6.0	+ 4.5	+ 1.4

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 2022 - 3rd quarter 2023

Base period: Year 2018=100

Section/ Division	Description	Weight	Percentage changes from previous quarter						Percentage changes from corresponding quarter of previous year		
			1st Qr 22 to 2nd Qr 22	2nd Qr 22 to 3rd Qr 22	3rd Qr 22 to 4th Qr 22	4th Qr 22 to 1st Qr 23	1st Qr 23 to 2nd Qr 23	2nd Qr 23 to 3rd Qr 23	1st Qr 22 to 1st Qr 23	2nd Qr 22 to 2nd Qr 23	3rd Qr 22 to 3rd Qr 23
Section 3	Mineral fuels, lubricants and related materials	3,766	+ 28.4	- 5.1	- 14.0	- 1.9	- 8.2	+ 12.0	+ 2.8	- 26.4	- 13.2
Div 32	Coal, coke and briquettes	260	+ 16.6	- 7.1	- 31.2	- 25.2	- 24.6	+ 11.9	- 44.3	- 63.9	- 56.6
Div 33	Petroleum, petroleum products and related materials	3,218	+ 32.6	- 4.4	- 11.9	- 0.6	- 6.1	+ 12.5	+ 11.0	- 21.4	- 7.6
Div 34	Gas, natural and manufactured	288	- 5.0	- 14.0	- 8.0	+ 21.9	- 21.3	+ 1.8	- 8.3	- 24.0	- 10.1
Section 4	Animal and vegetable oils, fats and waxes	92	+ 28.4	+ 7.6	- 15.3	- 11.5	- 9.6	- 6.6	+ 3.6	- 27.1	- 36.7
Div 42	Fixed vegetable fats and oils, crude, refined or fractionated	92	+ 28.4	+ 7.6	- 15.3	- 11.5	- 9.6	- 6.6	+ 3.6	- 27.1	- 36.7
Section 5	Chemicals and related products, n.e.s	717	- 0.1	+ 0.5	- 3.2	+ 8.5	+ 2.6	+ 0.9	+ 5.5	+ 8.3	+ 8.8
Div 54	Medicinal and pharmaceutical products	417	- 1.9	+ 0.7	- 3.1	+ 7.2	+ 2.8	+ 0.6	+ 2.6	+ 7.5	+ 7.4
Div 55	Essential oils and resinoids & perfume materials;toilet, etc.	206	+ 2.4	+ 0.5	- 2.7	+ 16.5	+ 5.4	+ 1.2	+ 16.6	+ 19.9	+ 20.8
Div 57	Plastics in primary forms	94	+ 1.9	- 0.3	- 4.2	- 1.9	- 3.9	+ 1.5	- 4.5	- 10.0	- 8.4

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 2022 - 3rd quarter 2023

Base period: Year 2018=100

Section/ Division	Description	Weight	Percentage changes from previous quarter						Percentage changes from corresponding quarter of previous year		
			1st Qr 22 to 2nd Qr 22	2nd Qr 22 to 3rd Qr 22	3rd Qr 22 to 4th Qr 22	4th Qr 22 to 1st Qr 23	1st Qr 23 to 2nd Qr 23	2nd Qr 23 to 3rd Qr 23	1st Qr 22 to 1st Qr 23	2nd Qr 22 to 2nd Qr 23	3rd Qr 22 to 3rd Qr 23
Section 6	Manufactured goods classified chiefly by material	852	+ 4.0	- 3.9	- 2.7	- 2.1	- 5.0	- 2.6	- 4.7	- 13.0	- 11.9
Div 62	Rubber manufactures, n.e.s.	43	- 0.8	+ 3.2	- 4.4	- 0.1	- 4.9	+ 0.1	- 2.3	- 6.3	- 9.1
Div 63	Cork and wood manufactures (excluding furniture)	25	- 0.4	+ 3.2	- 2.0	- 0.9	+ 1.0	- 27.6	- 0.2	+ 1.2	- 29.0
Div 64	Paper, paperboard and articles of paper pulp	31	+ 11.0	+ 1.3	- 14.4	- 1.2	- 9.5	- 17.8	- 5.0	- 22.5	- 37.1
Div 65	Textile yarn, fabrics, made-up articles, n.e.s	254	+ 5.2	+ 1.7	- 1.2	- 14.1	- 2.6	+ 2.8	- 9.2	- 16.0	- 15.0
Div 66	Non-metallic mineral manufactures, n.e.s.	172	- 0.2	+ 2.3	- 0.9	+ 1.6	- 3.1	- 1.5	+ 2.7	- 0.2	- 3.9
Div 67	Iron and steel	169	+ 5.1	- 15.2	- 3.0	+ 5.0	- 10.3	- 3.7	- 9.2	- 22.5	- 12.0
Div 68	Non-ferrous metals	98	+ 1.3	- 13.0	- 5.3	+ 4.8	- 5.0	- 5.2	- 12.5	- 18.0	- 10.6
Div 69	Manufactures of metals, n.e.s.	60	+ 13.5	+ 1.0	- 0.4	+ 3.0	- 4.0	+ 1.7	+ 17.6	- 0.5	+ 0.2

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 2022 - 3rd quarter 2023

Base period: Year 2018=100

Section/ Division	Description	Weight	Percentage changes from previous quarter						Percentage changes from corresponding quarter of previous year		
			1st Qr 22 to 2nd Qr 22	2nd Qr 22 to 3rd Qr 22	3rd Qr 22 to 4th Qr 22	4th Qr 22 to 1st Qr 23	1st Qr 23 to 2nd Qr 23	2nd Qr 23 to 3rd Qr 23	1st Qr 22 to 1st Qr 23	2nd Qr 22 to 2nd Qr 23	3rd Qr 22 to 3rd Qr 23
Section 7	Machinery and transport equipment	1,515	+ 1.6	+ 1.6	- 1.1	+ 5.5	+ 0.3	- 0.1	+ 7.8	+ 6.4	+ 4.6
Div 72	Machinery specialized for particular industries	51	- 3.5	- 5.8	+ 2.4	+ 14.6	+ 9.7	+ 0.1	+ 6.7	+ 21.2	+ 28.9
Div 74	General industrial machinery & equipment, n.e.s.	100	+ 9.6	+ 1.0	+ 0.5	+ 8.8	+ 2.2	+ 1.5	+ 21.2	+ 13.0	+ 13.5
Div 75	Office machines and automatic data processing machines	194	+ 6.0	+ 3.3	- 1.1	+ 3.7	+ 0.7	- 1.4	+ 12.4	+ 6.8	+ 1.9
Div 76	Telecommunications and sound recording	190	- 1.1	+ 2.4	- 5.6	+ 6.9	+ 0.1	+ 0.1	+ 2.2	+ 3.4	+ 1.2
Div 77	Electrical machinery, apparatus and appliances, n.e.s., & parts thereof reproducing apparatus	105	- 0.5	+ 2.0	- 1.7	+ 3.1	- 1.1	+ 0.2	+ 2.8	+ 2.1	+ 0.3
Div 78	Road vehicles (including air-cushion vehicles)	875	+ 0.9	+ 1.4	- 0.2	+ 5.2	- 0.5	- 0.2	+ 7.4	+ 6.0	+ 4.3
Section 8	Miscellaneous manufactured articles	294	- 1.3	+ 3.3	- 0.7	+ 7.7	+ 1.5	+ 0.8	+ 9.1	+ 12.2	+ 9.4
Div 82	Furniture & parts thereof; bedding, mattresses, mattress support, cushions & similar stuffed furnishings	27	+ 0.5	- 0.9	- 1.0	+ 2.3	+ 0.5	- 2.1	+ 0.8	+ 0.9	- 0.3
Div 85	Footwear	128	- 2.2	+ 6.9	- 1.1	+ 3.9	+ 1.4	+ 0.3	+ 7.3	+ 11.3	+ 4.4
Div 87	Professional, scientific and controlling inst. and app.	32	+ 2.9	+ 3.0	+ 0.5	+ 15.2	+ 3.9	- 4.1	+ 22.6	+ 23.8	+ 15.4
Div 88	Photographic apparatus, equipment and supplies and optical goods, n.e.s.; watches & clocks	66	- 0.8	+ 1.4	- 1.0	+ 11.6	+ 1.4	+ 5.6	+ 11.2	+ 13.6	+ 18.3
Div 89	Miscellaneous manufactured articles, n.e.s.	41	- 3.9	- 1.0	+ 0.8	+ 12.1	+ 0.2	+ 0.6	+ 7.6	+ 12.1	+ 13.9

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

Table 7 - Percentage change in the price and volume of imports¹, 3rd quarter 2022 to 3rd quarter 2023

Section/ Division	Description	Weight	C.I.F Value (Rs Million)		% change		
			3rd Quarter 2022	3rd Quarter 2023	Value	Price	Volume ²
	Overall	10,000	77,015	72,212	- 6.2	- 5.5	- 0.7
Section 0	Food and live animals	2,169	14,379	13,951	- 3.0	+ 6.8	- 9.1
	of which:						
Div 02	Dairy products and birds' eggs	321	1,588	1,438	- 9.4	+ 1.8	- 11.0
Div 03	Fish, crustaceans, etc, and preparations thereof	616	2,999	3,438	+ 14.6	+ 31.8	- 13.1
Div 04	Cereals and cereal preparations	469	3,360	2,540	- 24.4	- 5.2	- 20.3
Section 1	Beverages and Tobacco	333	1,420	838	- 41.0	+ 6.5	- 44.6
Section 2	Crude materials, inedible, except fuels	262	2,039	1,093	- 46.4	- 1.3	- 45.7
Section 3	Mineral fuels, lubricants and related materials	3,766	15,261	14,651	- 4.0	- 13.2	+ 10.5
	of which:						
Div 33	Petroleum, petroleum products and related materials	3,218	13,350	13,373	+ 0.2	- 7.6	+ 8.4
Section 4	Animal and vegetable oils, fats and waxes	92	1,338	707	- 47.2	- 36.7	- 16.6
Section 5	Chemicals and related products, n.e.s	717	7,044	6,467	- 8.2	+ 8.8	- 15.7
	of which:						
Div 54	Medicinal and pharmaceutical products	417	2,006	2,297	+ 14.5	+ 7.4	+ 6.6
Section 6	Manufactured goods classified chiefly by material	852	13,606	9,718	- 28.6	- 11.9	- 19.0
	of which:						
Div 65	Textile yarn, fabrics, made-up articles, n.e.s	254	2,738	2,012	- 26.5	- 15.0	- 13.5
Div 66	Non-metallic mineral manufactures, n.e.s.	172	3,419	2,634	- 23.0	- 3.9	- 19.8
Div 67	Iron and steel	169	2,408	1,215	- 49.5	- 12.0	- 42.7
Section 7	Machinery and transport equipment	1,515	14,524	17,818	+ 22.7	+ 4.6	+ 17.3
	of which:						
Div 78	Road vehicles (including air-cushion vehicles)	875	4,995	7,345	+ 47.0	+ 4.3	+ 40.9
Section 8	Miscellaneous manufactured articles	294	7,094	6,524	- 8.0	+ 9.4	- 16.0

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 quarter 2008 - 3rd quarter 2023

Base period: Year 2018=100

Quarter	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Qr 1	88.7	90.8	93.7	101.4	106.3	110.4	104.2	94.4	84.0	94.8	94.7	96.3	109.3	115.1	162.3	170.1
Qr 2	95.9	91.5	99.6	104.2	109.8	107.1	105.9	96.4	90.1	92.6	101.7	100.8	110.7	126.3	186.6	164.1 ¹
Qr 3	105.0	92.0	98.5	104.6	112.5	108.9	108.5	93.7	88.4	93.9	103.4	99.9	108.9	137.1	182.3	172.2 ²
Qr 4	98.0	91.0	99.6	105.8	112.4	107.9	100.0	88.6	91.4	99.0	100.0	99.4	107.7	141.8	168.0	
Year	96.9	91.3	97.9	104.0	110.3	108.6	104.7	93.3	88.5	95.1	100.0	99.1	109.2	130.1	174.8	

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 2018 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, n.e.s”, “Manufactured goods classified chiefly by material” and “Miscellaneous manufactured articles”. Exports of goods falling under these sections covered 87% 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 2018 EPI are “Articles of apparel and clothing accessories”, “Fish and fish preparations”, “Sugar” and “Textile yarn, fabrics, made-up articles, n.e.s., and related products”.

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 20% of total exports in 2018. In addition, SITC sections 2 and 4 were not represented due to low exports value.

The index thus covers about 80% of the value of merchandise exported during 2018. Commodities directly represented (i.e, price movements followed) constitute 62% of the total value of exports. For the 18% not directly represented, their prices are considered to move similarly to those represented directly.

3. Selection of products to be priced and outlets

Around 56 exporters (outlets) have been selected from trade declarations submitted to the Customs Department in 2018 for pricing of the commodities through quarterly price surveys. These exporters are the major ones trading on a regular basis.

A total of around 125 products, representing the 33 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

A preliminary survey of the selected exporters was conducted in 2021 to gather information on products (specific brand and type) relating to the selected commodities and monthly prices for 2018 onwards were collected. Hereafter, the selected exporters are visited every quarter but prices are collected for each month of the quarter for the computation of monthly and 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, 2007 and 2013.

The current weights have been updated with year 2018 as base period.

6. 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.

7. 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

8. Missing Prices

In case of missing prices for a product, imputation is carried out as recommended in the “IMF Export and Import Price Index Manual, Theory and Practice, 2009”.

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.

For the computation of the 2018 weights, some commodities accounting for around 16% of total imports in 2018 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 84% of the value of merchandise imported in 2018. Commodities directly represented (price movements followed) constitute around 57% of the total value of imports. For the 27% not directly represented, their prices are considered to move similarly to those represented directly.

3. Selection of products to be priced and outlets

Some 178 importers (outlets) have been selected from trade declarations submitted to the Customs Department in 2018 for the pricing of the commodities. These importers are the major ones importing the selected commodities on a regular basis.

A total of around 275 products, representing the 112 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

A preliminary survey of the selected importers was conducted in 2021 to gather information on the products (specific brand and type) relating to the selected commodities and to collect prices for the four quarters of 2018. Hereafter, the selected importers are visited every quarter to collect the 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

The first series of IPI were calculated with year 2002 as base and reference prices for the year 2003. It was subsequently rebased to years 2007, 2013 and the present series has as base period year 2018.

6. 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.

7. 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.

8. 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

9. Missing Prices

In case of missing prices for a product, imputation is carried out as recommended in the “IMF Export and Import Price Index Manual, Theory and Practice, 2009”.

Statistics Mauritius
LIC Centre,
John Kennedy Street,
Port Louis, MAURITIUS
T: +230 208 1800
F: +230 211 4150
W: <https://statsmauritus.govmu.org>
E: statsmauritus@govmu.org