



## Industrial Stocks

Quarter 3 2005 Final Figures

Quarter 4 2005 Preliminary Estimates

	Changes in Stocks held	
	Q3 2005	Q4 2005
	€m	€m
<b>Materials and Fuel</b>	43.7	74.2
<b>Finished Goods</b>	14.6	6.5
<b>Work-in-progress</b>	-361.5	-204.6
<b>Goods purchased for resale</b>	19.3	9.6
<b>Total Stocks</b>	-284.2	-113.9

### Industrial Stocks down €113.9m in Fourth Quarter

Total stocks held by industry decreased by €113.9m in the fourth quarter of 2005, following a decrease of €284.2m in the third quarter of 2005. *See Table 1*

The principle reason for the fourth quarter change was a decrease of €204.6m in Work-in-progress. *See Tables 2-5*

The breakdown of the components of stocks shows:

- ◆ An increase of €98.8m in stocks of materials and fuel held in NACE 30, the Office machinery and computers sector, in the fourth quarter of 2005 following an increase of €23.6m in the previous quarter. *See Table 2.*
- ◆ An increase of €51.7m in stocks of finished goods held in NACE 22, the publishing and printing sector, in the fourth quarter, following an increase of €28.9m in the previous quarter. *See Table 3.*
- ◆ Stocks of work-in-progress goods held in NACE 24, the chemical products sector, which had decreased by €351.4m in the third quarter, decreased by €140.7m in the fourth quarter of 2005. *See Table 4.*

*For more information contact Paul Crowley at 021- 453 5090.*

Published by the Central Statistics Office, Ireland.

Ardee Road  
Dublin 6  
Ireland

Skehard Road  
Cork  
Ireland

LoCall: 1890 313 414 (ROI)  
0870 8760256 (UK/NI)

Tel: +353-1 498 4000  
Fax: +353-1 498 4229

Tel: +353-21 453 5000  
Fax: +353-21 453 5555

Both offices may be contacted through any of these telephone numbers.

CSO on the Web: [www.cso.ie](http://www.cso.ie)  
and go to

Releases and Publications: Business Sectors: Industry

Director General: Donal Garvey

Enquiries:

Stocks/Assets Statistics QSI Section, ext 5243  
Queries and Sales Information Section, ext 5032  
information@cso.ie

© Central Statistics Office  
The contents of this release may be quoted provided the source is given clearly and accurately. Reproduction for own or internal use is permitted.

**Table 1 Total Stocks held in Industry (€ million)**

NACE Code	Description	2004					Year 2004 Closing CIP level	2005			
		Q1	Q2	Q3	Q4	Q1		Q2	Q3	Q4*	
10-14	Mining and quarrying	-14.4	25.0	11.8	-7.3	15.1	116.4	-4.9	13.3	25.9	-11.3
	Manufacturing:										
15-16	Food products, beverages and tobacco	-97.9	21.5	106.8	-52.5	-22.1	1530.5	42.5	22.3	71.1	-58.8
17	Textiles	0.7	-2.5	1.6	-2.1	-2.3	77.7	0.5	1.7	-0.1	-0.4
18	Wearing apparel	-0.9	-3.8	-6.0	11.2	0.5	95.2	-1.0	-6.0	-2.3	7.7
19	Leather products	-0.4	0.0	-0.9	2.4	1.1	16.2	0.6	-0.1	0.7	-0.3
20	Wood and wood products	9.9	3.3	0.4	17.4	31.0	188.2	4.2	15.0	2.8	16.0
21	Paper and paper products	-2.5	2.4	-5.8	3.1	-2.8	66.2	4.6	0.5	-3.1	-2.2
22	Publishing and printing	-31.2	-1.4	31.9	-48.3	-49.0	98.7	-14.2	21.3	30.9	58.9
24	Chemical products	106.6	97.4	-181.6	-20.3	2.1	2659.2	134.3	180.8	-445.7	-152.5
25	Rubber and plastic products	-2.3	-3.2	7.6	3.8	5.9	138.4	7.7	-3.3	0.4	7.1
26	Other non-metallic mineral products	6.4	21.6	-10.1	-7.8	10.1	197.9	4.7	7.4	7.5	-7.0
27	Basic metals	-0.8	-0.7	3.1	1.9	3.5	59.3	2.2	22.9	-0.3	4.0
28	Fabricated metals (excl. machinery)	10.9	14.9	13.7	1.0	40.5	226.0	6.8	3.6	6.6	-11.4
29	Machinery not elsewhere classified	18.9	-0.5	6.6	2.9	27.9	231.5	1.2	25.1	4.9	-15.5
30	Office machinery and computers	-66.3	61.8	-7.1	-23.4	-35.0	498.4	8.3	-3.6	61.1	68.5
31	Other electrical equipment	70.0	-25.5	14.0	1.1	59.6	364.7	20.8	-9.7	6.1	-14.1
32	Communication equipment	22.5	131.6	-7.9	-21.7	124.5	335.9	-11.6	11.3	-12.3	9.1
33	Medical and optical instruments	-11.2	-27.6	0.6	-38.8	-77.0	616.5	21.8	-21.6	15.9	-5.9
34	Motor Vehicles	-8.5	15.2	0.7	13.8	21.2	98.2	-0.3	1.7	-2.8	4.1
35	Other transport equipment	4.8	-2.8	-4.1	-1.0	-3.1	55.2	0.4	0.1	12.3	-3.3
36-37,23	Other manufacturing	4.1	2.8	5.1	-6.2	5.8	255.7	27.9	25.2	-49.7	0.2
40	Electricity and gas supply	11.9	0.8	1.9	-14.2	0.4	204.8	-1.2	42.5	-14.1	-6.8
<b>10-40</b>	<b>All Industries</b>	<b>30.3</b>	<b>330.3</b>	<b>-17.7</b>	<b>-185.0</b>	<b>157.9</b>	<b>8130.8</b>	<b>255.3</b>	<b>350.3</b>	<b>-284.2</b>	<b>-113.9</b>
<b>10-37</b>	<b>Transportable goods industries</b>	<b>18.4</b>	<b>329.5</b>	<b>-19.6</b>	<b>-170.8</b>	<b>157.5</b>	<b>7926.0</b>	<b>256.5</b>	<b>307.8</b>	<b>-270.1</b>	<b>-107.1</b>
<b>15-37</b>	<b>Manufacturing industries</b>	<b>32.8</b>	<b>304.5</b>	<b>-31.4</b>	<b>-163.5</b>	<b>142.4</b>	<b>7809.6</b>	<b>261.4</b>	<b>294.5</b>	<b>-296.0</b>	<b>-95.8</b>

\* Preliminary Estimates

**Table 2 Stocks of Materials and Fuel held in Industry (€ million)**

NACE Code	Description	2004					2004 Closing CIP level	2005			
		Q1	Q2	Q3	Q4	Year		Q1	Q2 <sup>1</sup>	Q3	Q4*
10-14	Mining and quarrying	-12.1	13.1	7.1	-3.4	4.7	33.7	-2.5	10.9	12.5	-6.8
	Manufacturing:										
15-16	Food products, beverages and tobacco	-10.7	4.2	49.1	-24.3	18.3	482.5	-15.5	-10.9	69.8	-19.4
17	Textiles	1.6	-2.0	2.2	0.3	2.1	33.9	0.7	-0.9	1.3	0.6
18	Wearing apparel	1.1	-1.9	-1.9	-0.8	-3.5	16.7	-2.0	0.1	-1.2	-1.3
19	Leather products	-0.3	0.0	-0.3	1.0	0.4	4.3	0.2	-0.1	-0.2	0.2
20	Wood and wood products	6.5	1.4	-2.2	15.4	21.1	113.4	-0.1	14.2	3.1	11.1
21	Paper and paper products	-2.6	0.8	-4.6	2.5	-3.9	34.2	3.0	0.6	-2.7	-0.3
22	Publishing and printing	-1.1	-2.5	2.9	-2.4	-3.1	32.5	0.4	2.0	0.1	1.1
24	Chemical products	51.9	69.7	-81.5	54.7	94.8	913.8	-26.9	-78.5	-54.7	-5.0
25	Rubber and plastic products	0.0	1.2	3.1	1.6	5.9	62.0	3.3	2.2	2.3	0.6
26	Other non-metallic mineral products	2.3	8.9	-3.6	-6.2	1.4	68.8	3.7	8.9	5.6	-4.4
27	Basic metals	-0.3	-3.0	3.4	1.2	1.3	42.3	0.2	19.0	0.6	4.2
28	Fabricated metals (excl. machinery)	3.7	-1.0	2.9	1.1	6.7	80.9	0.5	0.6	-1.1	-2.2
29	Machinery not elsewhere classified	0.4	3.0	2.8	3.3	9.5	103.7	0.5	3.7	5.6	-7.3
30	Office machinery and computers	21.9	52.4	2.1	21.8	98.2	280.6	-39.2	55.0	23.6	98.8
31	Other electrical equipment	1.4	1.1	5.6	-4.7	3.4	89.6	17.6	-9.6	-4.1	-4.3
32	Communication equipment	-0.8	1.5	1.2	0.5	2.4	72.3	3.5	-1.2	8.8	-2.9
33	Medical and optical instruments	-4.9	-10.5	-2.3	-5.5	-23.2	168.0	15.2	-8.2	-0.8	4.3
34	Motor Vehicles	-1.1	6.1	3.2	5.8	14.0	48.6	-0.7	-2.0	-0.8	-1.5
35	Other transport equipment	3.8	-2.6	-7.4	0.5	-5.7	35.6	0.5	-1.6	16.6	-1.6
36-37,23	Other manufacturing	-12.9	6.6	-4.2	-9.8	-20.3	64.1	11.9	25.1	-24.5	18.5
40	Electricity and gas supply	13.0	-0.6	11.2	-14.2	9.4	198.9	-1.3	43.8	-16.1	-8.2
<b>10-40</b>	<b>All Industries</b>	<b>60.8</b>	<b>145.9</b>	<b>-11.2</b>	<b>38.4</b>	<b>233.9</b>	<b>2980.4</b>	<b>-27.0</b>	<b>73.1</b>	<b>43.7</b>	<b>74.2</b>
<b>10-37</b>	<b>Transportable goods industries</b>	<b>47.8</b>	<b>146.5</b>	<b>-22.4</b>	<b>52.6</b>	<b>224.5</b>	<b>2781.5</b>	<b>-25.7</b>	<b>29.3</b>	<b>59.8</b>	<b>82.4</b>
<b>15-37</b>	<b>Manufacturing industries</b>	<b>59.9</b>	<b>133.4</b>	<b>-29.5</b>	<b>56.0</b>	<b>219.8</b>	<b>2747.8</b>	<b>-23.2</b>	<b>18.4</b>	<b>47.3</b>	<b>89.2</b>

\* Preliminary Estimates

<sup>1</sup> NACE 30 revised due to amended returns

**Table 3 Stocks of Finished Goods held in Industry (€ million)**

NACE Code	Description	2004					2005				
		Q1	Q2	Q3	Q4	Year	2004 Closing CIP level	Q1	Q2	Q3	Q4*
10-14	Mining and quarrying	-2.3	12.3	3.5	-3.3	10.2	77.3	-2.4	-1.5	11.5	-4.5
	Manufacturing:										
15-16	Food products, beverages and tobacco	-73.6	35.8	-2.7	22.7	-17.8	662.1	-54.6	39.3	-24.7	-30.7
17	Textiles	-2.2	-0.6	-0.9	-0.5	-4.2	24.9	-1.2	0.5	1.1	-0.5
18	Wearing apparel	-4.5	-3.8	-3.7	7.6	-4.4	43.6	-7.0	-1.8	-0.6	5.7
19	Leather products	0.1	0.3	-0.5	-0.3	-0.4	4.6	0.3	0.0	0.4	-0.5
20	Wood and wood products	-0.5	1.2	2.0	0.0	2.7	52.2	2.9	-0.3	-3.2	3.3
21	Paper and paper products	-0.2	1.4	-0.5	0.5	1.2	22.6	1.0	0.5	-0.8	-1.5
22	Publishing and printing	-30.8	0.8	29.1	-46.5	-47.4	49.1	-14.2	20.0	28.9	51.7
24	Chemical products	-122.2	54.6	-6.4	-3.1	-77.1	670.3	38.7	12.5	-38.8	-12.6
25	Rubber and plastic products	-4.4	-4.4	3.5	3.7	-1.6	54.3	3.5	-3.4	-2.2	3.6
26	Other non-metallic mineral products	4.7	9.5	-6.4	-3.7	4.1	68.0	4.0	-2.7	1.4	0.5
27	Basic metals	-0.2	0.0	0.4	0.9	1.1	7.4	0.4	1.2	2.0	0.4
28	Fabricated metals (excl. machinery)	0.7	-0.4	0.8	0.8	1.9	28.3	-0.2	0.9	0.1	3.0
29	Machinery not elsewhere classified	2.6	-0.4	0.2	4.3	6.7	67.8	-5.9	14.3	-0.4	4.3
30	Office machinery and computers	-53.9	14.6	-8.8	-7.2	-55.3	122.8	-1.2	13.5	25.0	-6.5
31	Other electrical equipment	8.9	3.7	3.5	11.5	27.6	114.3	-2.6	7.1	2.2	-7.1
32	Communication equipment	3.4	7.4	-1.4	-2.0	7.4	40.0	-0.4	-0.6	-4.9	3.1
33	Medical and optical instruments	17.3	11.0	-18.5	-4.4	5.4	146.9	12.3	3.2	30.8	-7.0
34	Motor Vehicles	-6.1	5.8	-4.8	8.9	3.8	32.3	2.3	2.0	-2.1	6.0
35	Other transport equipment	-0.4	-0.6	0.2	0.1	-0.7	2.6	-0.6	-0.5	-0.4	0.3
36-37,23	Other manufacturing	29.9	1.3	9.9	9.4	50.5	147.8	19.6	1.4	-12.7	-5.8
40	Electricity and gas supply	-1.1	1.5	0.7	0.0	1.1	4.8	0.0	-1.2	2.0	1.3
<b>10-40</b>	<b>All Industries</b>	<b>-234.8</b>	<b>151.0</b>	<b>-0.8</b>	<b>-0.6</b>	<b>-85.2</b>	<b>2444.0</b>	<b>-5.3</b>	<b>104.4</b>	<b>14.6</b>	<b>6.5</b>
<b>10-37</b>	<b>Transportable goods industries</b>	<b>-233.7</b>	<b>149.5</b>	<b>-1.5</b>	<b>-0.6</b>	<b>-86.3</b>	<b>2439.2</b>	<b>-5.3</b>	<b>105.6</b>	<b>12.6</b>	<b>5.2</b>
<b>15-37</b>	<b>Manufacturing industries</b>	<b>-231.4</b>	<b>137.2</b>	<b>-5.0</b>	<b>2.7</b>	<b>-96.5</b>	<b>2361.9</b>	<b>-2.9</b>	<b>107.1</b>	<b>1.1</b>	<b>9.7</b>

\* Preliminary Estimates

**Table 4 Stocks of Work-in-Progress Goods held in Industry (€ million)**

NACE Code	Description	2004					2004 Closing CIP level	2005			
		Q1	Q2	Q3	Q4	Year		Q1	Q2 <sup>1</sup>	Q3	Q4*
10-14	Mining and quarrying	0.0	-0.4	1.2	-0.6	0.2	5.2	-0.1	3.9	1.9	-0.1
	Manufacturing:										
15-16	Food products, beverages and tobacco	-13.3	-6.4	40.8	-39.0	-17.9	242.5	95.5	-4.2	16.2	-7.1
17	Textiles	1.1	0.0	0.0	-1.2	-0.1	11.8	1.0	0.5	-1.7	-0.5
18	Wearing apparel	2.2	-1.5	-3.2	0.2	-2.3	6.4	0.9	-0.6	-2.8	-0.3
19	Leather products	0.0	-0.1	0.1	-0.1	-0.1	3.8	0.0	0.0	0.1	0.0
20	Wood and wood products	3.4	0.7	-1.2	1.3	4.2	14.9	-0.2	-0.1	0.7	0.1
21	Paper and paper products	0.5	-0.6	-0.9	0.0	-1.0	5.0	-0.1	-0.5	0.7	0.0
22	Publishing and printing	2.2	-0.9	0.1	-0.6	0.8	12.4	1.2	-1.0	1.3	-1.6
24	Chemical products	172.7	-29.4	-85.3	-77.0	-19.0	1050.3	119.6	234.6	-351.4	-140.7
25	Rubber and plastic products	0.5	0.6	0.5	-0.8	0.8	13.5	-0.8	-0.9	0.1	3.0
26	Other non-metallic mineral products	1.0	2.2	0.0	-3.6	-0.4	38.6	4.3	-1.2	-2.4	-1.7
27	Basic metals	-0.1	1.1	-0.3	-0.5	0.2	5.7	1.9	2.7	-1.6	0.0
28	Fabricated metals (excl. machinery)	4.6	16.1	7.2	0.2	28.1	100.9	7.3	1.1	9.7	-13.0
29	Machinery not elsewhere classified	16.4	-3.9	1.4	-4.3	9.6	53.1	5.8	2.1	-2.1	-12.3
30	Office machinery and computers	-35.8	-4.2	-1.8	-35.3	-77.1	93.5	46.6	-76.0	11.6	-18.8
31	Other electrical equipment	59.7	-31.5	2.6	-4.8	26.0	147.1	4.4	-6.6	10.9	-2.3
32	Communication equipment	18.4	122.6	-10.3	-19.0	111.7	216.7	-14.7	6.1	-16.5	8.8
33	Medical and optical instruments	-21.3	-28.4	22.6	-29.2	-56.3	148.9	-4.9	-16.8	-15.0	-5.0
34	Motor Vehicles	-0.9	3.1	2.1	-1.4	2.9	12.3	-2.1	2.4	0.3	-0.7
35	Other transport equipment	1.7	0.5	2.9	-1.6	3.5	15.9	0.5	2.7	-3.4	-1.3
36-37,23	Other manufacturing	-5.8	-7.2	1.6	-3.8	-15.2	44.6	1.0	-1.6	-18.2	-11.2
40	Electricity and gas supply	0.0	0.0	0.0	0.0	0.0	0.4	0.1	0.1	0.1	0.1
<b>10-40</b>	<b>All Industries</b>	<b>207.2</b>	<b>32.4</b>	<b>-19.9</b>	<b>-221.1</b>	<b>-1.4</b>	<b>2243.5</b>	<b>267.2</b>	<b>146.7</b>	<b>-361.5</b>	<b>-204.6</b>
<b>10-37</b>	<b>Transportable goods industries</b>	<b>207.2</b>	<b>32.4</b>	<b>-19.9</b>	<b>-221.1</b>	<b>-1.4</b>	<b>2243.1</b>	<b>267.1</b>	<b>146.6</b>	<b>-361.6</b>	<b>-204.7</b>
<b>15-37</b>	<b>Manufacturing industries</b>	<b>207.2</b>	<b>32.8</b>	<b>-21.1</b>	<b>-220.5</b>	<b>-1.6</b>	<b>2237.9</b>	<b>267.2</b>	<b>142.7</b>	<b>-363.5</b>	<b>-204.6</b>

\* Preliminary Estimates

<sup>1</sup> NACE 30 revised due to amended returns

**Table 5 Stocks of Goods Purchased for Resale held in Industry (€ million)**

NACE Code	Description	2004					2004 Closing CIP level	2005			
		Q1	Q2	Q3	Q4	Year		Q1	Q2	Q3	Q4*
10-14	Mining and quarrying	0.0	0.0	0.0	0.1	0.1	0.3	0.0	0.0	0.0	0.0
	Manufacturing:										
15-16	Food products, beverages and tobacco	-0.3	-12.1	19.5	-11.9	-4.8	143.4	17.1	-1.9	9.8	-1.5
17	Textiles	0.2	0.1	0.3	-0.7	-0.1	7.1	0.0	1.6	-0.8	0.0
18	Wearing apparel	0.3	3.4	2.8	4.1	10.6	28.4	7.1	-3.6	2.3	3.5
19	Leather products	-0.1	-0.2	-0.3	1.7	1.1	3.5	0.1	0.0	0.4	0.0
20	Wood and wood products	0.4	0.1	1.9	0.7	3.1	7.8	1.6	1.2	2.2	1.5
21	Paper and paper products	-0.1	0.8	0.2	0.0	0.9	4.5	0.8	-0.1	-0.2	-0.4
22	Publishing and printing	-1.5	1.3	-0.1	1.2	0.9	4.9	-1.6	0.3	0.6	7.6
24	Chemical products	4.2	2.5	-8.4	5.1	3.4	24.8	2.9	12.3	-0.8	5.8
25	Rubber and plastic products	1.7	-0.5	0.4	-0.6	1.0	8.9	1.7	-1.2	0.1	-0.1
26	Other non-metallic mineral products	-1.6	1.0	-0.1	5.7	5.0	22.4	-7.2	2.3	2.9	-1.4
27	Basic metals	-0.2	1.1	-0.4	0.3	0.8	4.0	-0.3	0.1	-1.4	-0.6
28	Fabricated metals (excl. machinery)	1.9	0.2	2.9	-1.1	3.9	16.1	-0.8	0.9	-2.0	0.8
29	Machinery not elsewhere classified	-0.5	0.7	2.1	-0.5	1.8	6.6	0.8	4.9	1.8	-0.3
30	Office machinery and computers	1.4	-1.0	1.4	-2.7	-0.9	1.4	2.1	4.0	0.9	-5.0
31	Other electrical equipment	0.1	1.2	2.2	-0.9	2.6	13.6	1.4	-0.6	-2.9	-0.4
32	Communication equipment	1.5	0.1	2.6	-1.3	2.9	6.8	0.0	7.0	0.4	0.0
33	Medical and optical instruments	-2.2	0.3	-1.2	0.3	-2.8	152.8	-0.8	0.2	0.9	1.7
34	Motor Vehicles	-0.4	0.2	0.2	0.4	0.4	4.9	0.1	-0.7	-0.2	0.4
35	Other transport equipment	-0.3	0.0	0.1	0.0	-0.2	1.1	-0.1	-0.5	-0.4	-0.7
36-37,23	Other manufacturing	-7.0	2.2	-2.1	-2.0	-8.9	-0.6	-4.6	0.3	5.8	-1.3
40	Electricity and gas supply	-0.1	0.0	-10.1	0.0	-10.2	0.5	0.0	0.0	-0.1	0.0
<b>10-40</b>	<b>All Industries</b>	<b>-2.6</b>	<b>1.4</b>	<b>13.9</b>	<b>-2.1</b>	<b>10.6</b>	<b>463.2</b>	<b>20.3</b>	<b>26.5</b>	<b>19.3</b>	<b>9.6</b>
<b>10-37</b>	<b>Transportable goods industries</b>	<b>-2.5</b>	<b>1.4</b>	<b>24.0</b>	<b>-2.1</b>	<b>20.8</b>	<b>462.7</b>	<b>20.3</b>	<b>26.5</b>	<b>19.4</b>	<b>9.6</b>
<b>15-37</b>	<b>Manufacturing industries</b>	<b>-2.5</b>	<b>1.4</b>	<b>24.0</b>	<b>-2.2</b>	<b>20.7</b>	<b>462.4</b>	<b>20.3</b>	<b>26.5</b>	<b>19.4</b>	<b>9.6</b>

\* Preliminary Estimates

## Background Notes

**Introduction** This Release details quarterly changes in stocks of goods held in the Mining, Manufacturing, and Energy sectors. The series are derived from a quarterly accounts inquiry to industrial enterprises with 20 or more persons engaged. This inquiry was initiated to meet national and EU requirements for quarterly economic variables, and is conducted under the Statistics (Business Accounts) Order, 2001, made under the Statistics Act, 1993.

The survey results, which cover all companies with 20+ employees, are grossed using the latest available CIP to represent levels of stocks for all industrial enterprises with 3+ persons engaged, and are shown at current values (seasonally unadjusted).

The series are short-term indicators of trends, and are subject to revision when the annual Census of Industrial Production (CIP) results become available.

**Scope** The survey of approximately 2,000 enterprises covers all enterprises with 20+ persons engaged in the Mining, Manufacturing, and Energy sectors.

The activity classification used in this Statistical Release is the NACE Rev. 1.1 classification.

**Methodology** Estimates are made for non-responding enterprises, and for those enterprises where the total stock level returned is zero. The *opening* stock level for each such enterprise in the current quarter is made equal to the closing stock level for that enterprise in the previous quarter. To estimate the *closing* stock level for the enterprise in the current quarter, the sample is classified into relatively homogeneous cells defined by NACE division and employment size, and the cell ratio closing stocks to opening stocks (calculated from the aggregated respondent values in the non-respondent's cell) is applied to the opening stock level for the enterprise. The stock change is derived as the closing stock level minus the opening stock level.

To derive estimates inclusive of those enterprises having 3 to 19 persons engaged, the sample results are grossed, by NACE division, using grossing ratios from the latest available CIP.

**Definitions** Stocks are valued (excluding VAT) on the accounting basis used by the enterprise. The stocks covered relate to goods actually held by the enterprise on its premises. Stock changes are calculated by subtracting the value of stocks at the beginning of the quarter from the value at the end of the quarter.

An enterprise is defined as the smallest combination of legal units that is an organisational unit producing goods or services, which benefits from a certain degree of autonomy in decision making, especially for the allocation of its current resources (e.g. company, partnership, individual proprietorship, etc.). An enterprise may be a sole legal unit.

**Other** The figures provided in this Release are short-term indicators only. They are based on quarterly information supplied by enterprises, many of whom do not maintain sub-annual accounting systems. The annual Census of Industrial Production, which utilises financial accounts data, should be considered as the definitive reference for stocks information.

Related series, on quarterly acquisitions and disposals of Capital Assets in Industry, are published in a separate Statistical Release.

NACE divisions 15 and 16 have now been combined for confidentiality reasons.