



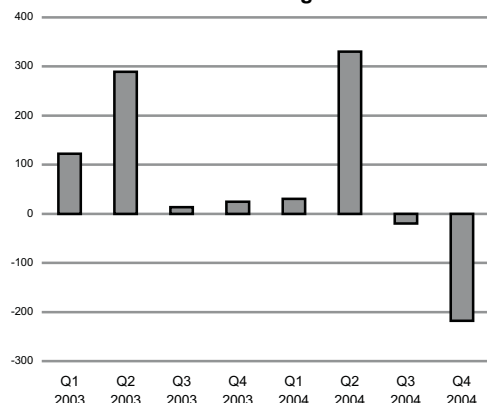
Central Statistics Office
An Phríomh-Oifig Staidrimh

15 April 2005

Industrial Stocks

Quarter 4 2004

Total Stock Changes €m



Changes in Stocks held

Materials and Fuel

Finished Goods

Work-in-progress

Goods purchased for resale

Total Stocks

	Q3 2004	Q4 2004
	€m	€m
Materials and Fuel	-11.2	41.4
Finished Goods	-0.8	3.4
Work-in-progress	-19.8	-217.9
Goods purchased for resale	13.9	-3.5
Total Stocks	-17.7	-176.0

Industrial Stocks down €176.0m in Fourth Quarter

Total stocks held by industry decreased by €176.0m in the fourth quarter of 2004, following a decrease of €17.7m in the third quarter of 2004. *See Table 1*

The major changes in stocks in the third quarter were in Work-in-progress (-€217.9m) and Materials and Fuel (€41.4m). *See Tables 2-5.*

The breakdown of the components of stocks for the different industrial sectors shows:

- ◆ An increase of €55.1m in stocks of materials and fuel held in the chemical products sector in the fourth quarter of 2004 following an decrease of €81.5m in the previous quarter. *See Table 2.*
- ◆ A decrease of €45.2m in stocks of finished goods held in the Publishing and Printing sector, in the fourth quarter, following an increase of €29.1m in the previous quarter. *See Table 3.*
- ◆ Stocks of work-in progress goods held in the chemical products sector, which had decreased by €85.3m in the third quarter, decreased by €69.9m in the fourth quarter of 2004. *See Table 4.*

For more information contact Mairead Coughlan at 021-453 5092 or Eugene Larkin at 021- 453 5243.

Published by the Central Statistics Office, Ireland.

Ardee Road
Dublin 6
Ireland

Skehard Road
Cork
Ireland

LoCall: 1890 313 414

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.

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Director General: Donal Garvey

Enquiries:

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

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Table 1 Total Stocks held in Industry (€million)

NACE Code	Description	2003						2004						2004 Closing Level
		2002 Closing CIP Level						2003 Closing Level						
			Q1	Q2	Q3	Q4	Year		Q1	Q2	Q3 ¹	Q4	Year	
10-14	Mining and quarrying	85.9	-9.9	-2.5	25.6	-13.9	-0.7	85.2	-14.4	25.0	11.8	-0.4	22.0	107.2
	Manufacturing:													
15	Food Products and beverages	1318.2	-5.0	14.5	15.2	-13.4	11.3	1329.5	-101.1	43.0	69.0	-23.8	-12.9	1316.6
16	Tobacco products	173.4	16.3	-37.1	38.9	-3.3	14.8	188.2	3.2	-21.5	37.8	-38.9	-19.4	168.8
17	Textiles	91.6	-0.8	-1.5	-0.7	-4.3	-7.3	84.3	0.7	-2.5	1.6	-1.7	-1.9	82.4
18	Wearing apparel	89.7	-5.1	1.3	-4.9	1.4	-7.3	82.4	-0.9	-3.8	-6.0	9.6	-1.1	81.3
19	Leather products	14.1	1.0	0.7	1.5	-0.9	2.3	16.4	-0.4	0.0	-0.9	-1.2	-2.5	13.9
20	Wood and wood products	122.3	5.7	-3.3	5.3	3.3	11.0	133.3	9.9	3.3	0.4	17.6	31.2	164.5
21	Paper and paper products	64.1	4.8	2.1	-0.4	-3.0	3.5	67.6	-2.5	2.4	-5.8	3.0	-2.9	64.7
22	Publishing and printing	189.9	-22.2	1.0	138.9	-116.6	1.1	191.0	-31.2	-1.4	31.9	-47.8	-48.5	142.5
24	Chemical products	2530.2	170.5	348.1	-121.5	78.8	475.9	3006.1	106.6	97.4	-181.6	3.3	25.7	3031.8
25	Rubber and plastic products	120.4	5.5	-4.6	-1.0	9.2	9.1	129.5	-2.3	-3.2	7.6	8.5	10.6	140.1
26	Other non-metallic metal products	177.7	9.4	6.8	-13.7	-6.2	-3.7	174.0	6.4	21.6	-10.1	-8.1	9.8	183.8
27	Basic metals	55.9	1.0	6.2	0.3	-4.9	2.6	58.5	-0.8	-0.7	3.1	-1.3	0.3	58.8
28	Fabricated metals (excl. machinery)	170.0	-16.6	7.0	-1.5	-25.4	-36.5	133.5	10.9	14.9	13.7	-9.6	29.9	163.4
29	Machinery not elsewhere classified	211.5	0.4	-1.2	-8.7	-3.7	-13.2	198.3	18.9	-0.5	6.6	4.0	29.0	227.3
30	Office machinery and computers	684.3	77.6	-58.8	-36.9	57.9	39.8	724.1	-66.3	61.8	-7.1	-27.4	-39.0	685.1
31	Other electrical equipment	312.4	-7.4	-6.1	-1.6	12.3	-2.8	309.6	70.0	-25.5	14.0	3.1	61.6	371.2
32	Communication equipment	295.1	0.4	-9.3	5.4	-13.0	-16.5	278.6	22.5	131.6	-7.9	-20.9	125.3	403.9
33	Medical and optical instruments	484.9	-5.6	9.9	-2.2	41.1	43.2	528.1	-11.2	-27.6	0.6	-39.8	-78.0	450.1
34	Motor vehicles	62.4	5.9	1.7	-5.6	20.4	22.4	84.8	-8.5	15.2	0.7	15.5	22.9	107.7
35	Other transport equipment	72.2	-3.8	-9.0	0.2	-8.4	-21.0	51.2	4.8	-2.8	-4.1	-1.1	-3.2	48.0
36-7,23	Other manufacturing	292.4	-85.1	11.3	-0.3	-6.7	-80.8	211.6	4.1	2.8	5.1	-4.4	7.6	219.2
40	Electricity and gas supply	503.0	-14.6	12.1	-19.0	23.9	2.4	505.4	11.9	0.8	1.9	-14.2	0.4	505.8
10-40	All industries	8121.6	122.4	289.3	13.3	24.6	449.6	8571.2	30.3	330.3	-17.7	-176.0	166.9	8738.1
10-37	Transportable goods industries	7618.6	137.0	277.2	32.3	0.7	447.2	8065.8	18.4	329.5	-19.6	-161.8	166.5	8232.3
15-37	Manufacturing industries	7532.7	146.9	279.7	6.7	14.6	447.9	7980.6	32.8	304.5	-31.4	-161.4	144.5	8125.1

¹ Revised

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

NACE Code	Description	2002 Closing CIP Level	2003					2003 Closing Level	2004					2004 Closing Level
			Q1	Q2	Q3	Q4	Year		Q1	Q2	Q3 ¹	Q4	Year	
10-14	Mining and quarrying	25.9	-0.5	0.0	2.0	-5.7	-4.2	21.7	-12.1	13.1	7.1	4.1	12.2	33.9
	Manufacturing:													
15	Food Products and beverages	427.9	-25.2	6.0	29.0	-5.9	3.9	431.8	-16.2	6.9	48.0	-14.5	24.2	456.0
16	Tobacco products	31.7	-0.3	0.1	-5.6	0.1	-5.7	26.0	5.5	-2.7	1.1	-9.8	-5.9	20.1
17	Textiles	33.5	-0.3	0.2	-0.4	-2.4	-2.9	30.6	1.6	-2.0	2.2	1.0	2.8	33.4
18	Wearing apparel	22.5	4.7	1.0	-3.4	-2.4	-0.1	22.4	1.1	-1.9	-1.9	-0.8	-3.5	18.9
19	Leather products	3.3	0.0	0.2	0.4	-0.3	0.3	3.6	-0.3	0.0	-0.3	-0.2	-0.8	2.8
20	Wood and wood products	69.6	2.2	0.8	9.5	1.9	14.4	84.0	6.5	1.4	-2.2	14.3	20.0	104.0
21	Paper and paper products	35.2	2.6	2.1	-0.2	-2.3	2.2	37.4	-2.6	0.8	-4.6	2.4	-4.0	33.4
22	Publishing and printing	32.1	-4.0	-2.6	5.0	3.3	1.7	33.8	-1.1	-2.5	2.9	-3.3	-4.0	29.8
24	Chemical products	836.4	33.3	79.2	-56.9	109.1	164.7	1001.1	51.9	69.7	-81.5	55.1	95.2	1096.3
25	Rubber and plastic products	57.9	2.4	-0.7	1.5	-0.1	3.1	61.0	0.0	1.2	3.1	4.4	8.7	69.7
26	Other non-metallic metal products	70.5	0.5	1.6	-0.2	-8.1	-6.2	64.3	2.3	8.9	-3.6	-6.5	1.1	65.4
27	Basic metals	35.5	2.6	6.2	0.5	-3.1	6.2	41.7	-0.3	-3.0	3.4	-0.5	-0.4	41.3
28	Fabricated metals (excl. machinery)	75.0	-24.7	2.4	-4.6	-2.7	-29.6	45.4	3.7	-1.0	2.9	0.1	5.7	51.1
29	Machinery not elsewhere classified	97.2	-0.7	4.0	-0.1	-4.1	-0.9	96.3	0.4	3.0	2.8	2.3	8.5	104.8
30	Office machinery and computers	284.9	-52.8	11.5	30.6	-23.8	-34.5	250.4	21.9	52.4	2.1	18.8	95.2	345.6
31	Other electrical equipment	110.8	-4.9	-8.0	-0.7	-0.9	-14.5	96.3	1.4	1.1	5.6	-3.0	5.1	101.4
32	Communication equipment	141.4	-13.8	-17.3	3.4	-12.2	-39.9	101.5	-0.8	1.5	1.2	1.3	3.2	104.7
33	Medical and optical instruments	225.3	-3.3	-3.4	4.0	-6.1	-8.8	216.5	-4.9	-10.5	-2.3	-5.5	-23.2	193.3
34	Motor vehicles	27.2	2.1	0.7	-3.0	4.6	4.4	31.6	-1.1	6.1	3.2	5.9	14.1	45.7
35	Other transport equipment	51.1	-1.3	-7.8	3.1	-8.5	-14.5	36.6	3.8	-2.6	-7.4	0.4	-5.8	30.8
36-37, 23	Other manufacturing	81.0	2.3	8.4	-4.6	12.8	18.9	99.9	-12.9	6.6	-4.2	-10.4	-20.9	79.0
40	Electricity and gas supply	185.8	-13.6	13.5	-18.6	22.6	3.9	189.7	13.0	-0.6	11.2	-14.2	9.4	199.1
10-40	All industries	2961.7	-92.7	98.1	-9.3	65.8	61.9	3023.6	60.8	145.9	-11.2	41.4	236.9	3260.5
10-37	Transportable goods industries	2775.9	-79.1	84.6	9.3	43.2	58.0	2833.9	47.8	146.5	-22.4	55.6	227.5	3061.4
15-37	Manufacturing industries	2750.0	-78.6	84.6	7.3	48.9	62.2	2812.2	59.9	133.4	-29.5	51.5	215.3	3027.5

¹ Revised

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

NACE Code	Description	2002 Closing CIP Level	2003					2003 Closing Level	2004					2004 Closing Level
			Q1	Q2	Q3	Q4	Year		Q1	Q2	Q3 ¹	Q4	Year	
10-14	Mining and quarrying	55.4	-11.3	-3.0	22.3	-4.7	3.3	58.7	-2.3	12.3	3.5	-4.2	9.3	68.0
	Manufacturing:													
15	Food Products and beverages	586.3	15.1	30.2	-31.3	-4.8	9.2	595.5	-82.8	48.4	-13.8	3.8	-44.4	551.1
16	Tobacco products	94.4	11.9	-24.7	-0.9	-3.9	-17.6	76.8	9.1	-12.6	11.1	9.4	17.0	93.8
17	Textiles	38.1	-2.8	-0.6	1.7	-0.1	-1.8	36.3	-2.2	-0.6	-0.9	0.3	-3.4	32.9
18	Wearing apparel	38.4	-9.7	-1.2	4.2	5.5	-1.2	37.2	-4.5	-3.8	-3.7	6.1	-5.9	31.3
19	Leather products	7.2	1.1	0.5	1.5	-0.8	2.3	9.5	0.1	0.3	-0.5	-1.1	-1.2	8.3
20	Wood and wood products	42.7	3.7	-2.8	-3.4	0.0	-2.5	40.2	-0.5	1.2	2.0	1.3	4.0	44.2
21	Paper and paper products	19.6	2.4	-0.5	-1.0	-0.6	0.3	19.9	-0.2	1.4	-0.5	0.6	1.3	21.2
22	Publishing and printing	143.8	-18.6	4.1	134.2	-117.8	1.9	145.7	-30.8	0.8	29.1	-45.2	-46.1	99.6
24	Chemical products	634.1	70.4	33.5	-46.8	111.6	168.7	802.8	-122.2	54.6	-6.4	12.9	-61.1	741.7
25	Rubber and plastic products	40.7	3.1	-4.9	-2.7	8.9	4.4	45.1	-4.4	-4.4	3.5	4.6	-0.7	44.4
26	Other non-metallic metal products	59.9	3.0	2.9	-9.6	0.8	-2.9	57.0	4.7	9.5	-6.4	-3.6	4.2	61.2
27	Basic metals	9.1	-1.2	1.2	-1.1	-0.4	-1.5	7.6	-0.2	0.0	0.4	-0.2	0.0	7.6
28	Fabricated metals (excl. machinery)	30.2	-0.7	0.9	-2.6	0.2	-2.2	28.0	0.7	-0.4	0.8	1.1	2.2	30.2
29	Machinery not elsewhere classified	62.9	-3.8	1.8	-5.8	6.4	-1.4	61.5	2.6	-0.4	0.2	4.8	7.2	68.7
30	Office machinery and computers	171.3	72.1	-21.1	-31.8	48.7	67.9	239.2	-53.9	14.6	-8.8	-6.2	-54.3	184.9
31	Other electrical equipment	71.7	2.1	-2.5	1.1	3.2	3.9	75.6	8.9	3.7	3.5	11.7	27.8	103.4
32	Communication equipment	42.4	13.1	14.4	-10.1	-0.7	16.7	59.1	3.4	7.4	-1.4	-1.7	7.7	66.8
33	Medical and optical instruments	153.6	-2.1	14.3	8.2	-62.8	-42.4	111.2	17.3	11.0	-18.5	-9.5	0.3	111.5
34	Motor vehicles	20.8	5.6	-0.5	-0.6	13.3	17.8	38.6	-6.1	5.8	-4.8	10.2	5.1	43.7
35	Other transport equipment	3.1	0.5	-0.4	0.1	0.0	0.2	3.3	-0.4	-0.6	0.2	0.1	-0.7	2.6
36-37, 23	Other manufacturing	92.6	-23.3	2.3	2.7	-17.8	-36.1	56.5	29.9	1.3	9.9	8.2	49.3	105.8
40	Electricity and gas supply	4.6	0.3	-0.9	-0.7	1.1	-0.2	4.4	-1.1	1.5	0.7	0.0	1.1	5.5
10-40	All industries	2422.9	130.9	43.0	27.6	-14.7	186.8	2609.7	-234.9	151.0	-0.8	3.4	-81.3	2528.4
10-37	Transportable goods industries	2418.3	130.6	43.9	28.3	-15.8	187.0	2605.3	-233.8	149.5	-1.5	3.4	-82.4	2522.9
15-37	Manufacturing industries	2362.9	141.9	46.9	6.0	-11.1	183.7	2546.6	-231.5	137.2	-5.0	7.6	-91.7	2454.9

¹ Revised

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

NACE Code	Description	2002 Closing CIP Level	2003					2003 Closing Level	2004					2004 Closing Level
			Q1	Q2	Q3	Q4	Year		Q1	Q2	Q3 ¹	Q4	Year	
10-14	Mining and quarrying Manufacturing:	4.4	2.1	0.5	1.2	-3.5	0.3	4.7	0.0	-0.4	1.2	-0.4	0.4	5.1
15	Food Products and beverages	190.5	-2.5	-7.5	5.4	-8.5	-13.1	177.4	-3.4	-3.0	10.9	-3.1	1.4	178.8
16	Tobacco products	22.1	0.6	1.2	40.4	-2.3	39.9	62.0	-9.9	-3.3	30.0	-36.9	-20.1	41.9
17	Textiles	12.8	0.1	-0.9	-1.1	-0.8	-2.7	10.1	1.1	0.0	0.0	-2.2	-1.1	9.0
18	Wearing apparel	9.9	-1.3	0.6	-0.6	-3.2	-4.5	5.4	2.2	-1.5	-3.2	0.4	-2.1	3.3
19	Leather products	0.9	0.1	-0.1	0.0	0.0	0.0	0.9	0.0	-0.1	0.1	-0.1	-0.1	0.8
20	Wood and wood products	6.3	0.4	-1.2	-1.2	1.0	-1.0	5.3	3.4	0.7	-1.2	1.5	4.4	9.7
21	Paper and paper products	6.9	-0.4	-0.1	0.3	-0.1	-0.3	6.6	0.5	-0.6	-0.9	0.0	-1.0	5.6
22	Publishing and printing	11.3	0.4	-0.7	0.6	-2.6	-2.3	9.0	2.2	-0.9	0.1	-0.7	0.7	9.7
24	Chemical products	1040.1	67.3	232.1	-15.8	-136.6	147.0	1187.1	172.7	-29.4	-85.3	-69.9	-11.9	1175.2
25	Rubber and plastic products	15.6	0.7	0.1	-1.2	-0.3	-0.7	14.9	0.5	0.6	0.5	-0.6	1.0	15.9
26	Other non-metallic metal products	26.8	1.3	1.7	-1.6	0.7	2.1	28.9	1.0	2.2	0.0	-3.6	-0.4	28.5
27	Basic metals	8.3	-1.5	-0.2	-0.2	-1.8	-3.7	4.6	-0.1	1.1	-0.3	-0.7	0.0	4.6
28	Fabricated metals (excl. machinery)	57.4	8.8	4.6	5.1	-22.2	-3.7	53.7	4.6	16.1	7.2	-9.5	18.4	72.1
29	Machinery not elsewhere classified	46.9	8.2	-7.3	-2.7	-6.1	-7.9	39.0	16.4	-3.9	1.4	-2.4	11.5	50.5
30	Office machinery and computers	225.7	62.8	-54.4	-36.4	33.9	5.9	231.6	-35.8	-4.2	-1.8	-37.3	-79.1	152.5
31	Other electrical equipment	121.4	-0.7	2.2	-4.2	10.3	7.6	129.0	59.7	-31.5	2.6	-4.7	26.1	155.1
32	Communication equipment	109.6	3.0	-3.3	15.1	-0.5	14.3	123.9	18.4	122.6	-10.3	-19.4	111.3	235.2
33	Medical and optical instruments	99.1	3.1	1.2	-9.5	110.2	105.0	204.1	-21.3	-28.4	22.6	-25.2	-52.3	151.8
34	Motor vehicles	10.3	-0.7	0.3	-1.3	1.5	-0.2	10.1	-0.9	3.1	2.1	-1.4	2.9	13.0
35	Other transport equipment	16.8	-2.8	-0.2	-1.6	0.2	-4.4	12.4	1.7	0.5	2.9	-1.6	3.5	15.9
36-37, 23	Other manufacturing	112.5	-64.3	0.8	-1.8	-1.0	-66.3	46.2	-5.8	-7.2	1.6	-0.1	-11.5	34.7
40	Electricity and gas supply	300.6	0.0	0.0	0.0	0.0	0.0	300.6	0.0	0.0	0.0	0.0	0.0	300.6
10-40	All industries	2456.2	84.7	169.4	-11.1	-31.7	211.3	2667.5	207.2	32.5	-19.8	-217.9	2.0	2669.5
10-37	Transportable goods industries	2155.6	84.7	169.4	-11.1	-31.7	211.3	2366.9	207.2	32.5	-19.8	-217.9	2.0	2368.9
15-37	Manufacturing industries	2151.2	82.6	168.9	-12.3	-28.2	211.0	2362.2	207.2	32.9	-21.0	-217.5	1.6	2363.8

¹ Revised

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

NACE Code	Description	2002 Closing CIP Level	2003					2003 Closing Level	2004					2004 Closing Level
			Q1	Q2	Q3	Q4	Year		Q1	Q2	Q3 ¹	Q4	Year	
10-14	Mining and quarrying	0.3	-0.2	0.0	0.1	0.1	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.3
	Manufacturing:													
15	Food Products and beverages	113.5	7.7	-14.2	12.0	5.7	11.2	124.7	1.3	-9.3	23.9	-10.1	5.8	130.5
16	Tobacco products	25.1	4.2	-13.8	5.0	2.8	-1.8	23.3	-1.6	-2.9	-4.4	-1.7	-10.6	12.7
17	Textiles	7.1	2.2	-0.3	-0.9	-1.0	0.0	7.1	0.2	0.1	0.3	-0.8	-0.2	6.9
18	Wearing apparel	18.9	1.1	0.9	-5.1	1.5	-1.6	17.3	0.3	3.4	2.8	3.8	10.3	27.6
19	Leather products	2.7	-0.2	0.0	-0.5	0.2	-0.5	2.2	-0.1	-0.2	-0.3	0.1	-0.5	1.7
20	Wood and wood products	3.6	-0.6	0.0	0.4	0.4	0.2	3.8	0.4	0.1	1.9	0.5	2.9	6.7
21	Paper and paper products	2.3	0.1	0.5	0.5	-0.1	1.0	3.3	-0.1	0.8	0.2	0.0	0.9	4.2
22	Publishing and printing	2.9	0.0	0.2	-0.8	0.5	-0.1	2.8	-1.5	1.3	-0.1	1.4	1.1	3.9
24	Chemical products	19.6	-0.6	3.4	-2.0	-5.2	-4.4	15.2	4.2	2.5	-8.4	5.2	3.5	18.7
25	Rubber and plastic products	6.3	-0.7	1.0	1.4	0.7	2.4	8.7	1.7	-0.5	0.4	0.1	1.7	10.4
26	Other non-metallic metal products	20.4	4.6	0.7	-2.3	0.5	3.5	23.9	-1.6	1.0	-0.1	5.6	4.9	28.8
27	Basic metals	3.1	1.0	-1.0	1.1	0.6	1.7	4.8	-0.2	1.1	-0.4	0.1	0.6	5.4
28	Fabricated metals (excl. machinery)	7.4	0.0	-0.9	0.7	-0.6	-0.8	6.6	1.9	0.2	2.9	-1.2	3.8	10.4
29	Machinery not elsewhere classified	4.6	-3.3	0.2	-0.1	0.1	-3.1	1.5	-0.5	0.7	2.1	-0.8	1.5	3.0
30	Office machinery and computers	2.2	-4.6	5.3	0.7	-0.9	0.5	2.7	1.4	-1.0	1.4	-2.7	-0.9	1.8
31	Other electrical equipment	8.3	-3.9	2.1	2.2	-0.3	0.1	8.4	0.1	1.2	2.2	-0.8	2.7	11.1
32	Communication equipment	1.6	-1.8	-3.2	-3.0	0.4	-7.6	-6.0	1.5	0.1	2.6	-1.2	3.0	-3.0
33	Medical and optical instruments	6.9	-3.2	-2.2	-4.8	-0.2	-10.4	-3.5	-2.2	0.3	-1.2	0.4	-2.7	-6.2
34	Motor vehicles	4.3	-1.1	1.2	-0.6	1.0	0.5	4.8	-0.4	0.2	0.2	0.8	0.8	5.6
35	Other transport equipment	1.0	-0.2	-0.7	-1.4	-0.1	-2.4	-1.4	-0.3	0.0	0.1	0.0	-0.2	-1.6
36-37, 23	Other manufacturing	6.3	0.2	-0.2	3.4	-0.7	2.7	9.0	-7.0	2.2	-2.1	-2.2	-9.1	-0.1
40	Electricity and gas supply	12.1	-1.3	-0.5	0.3	0.3	-1.2	10.9	-0.1	0.0	-10.1	0.0	-10.2	0.7
10-40	All industries	280.5	-0.6	-21.5	6.3	5.7	-10.1	270.4	-2.6	1.3	13.9	-3.5	9.1	279.5
10-37	Transportable goods industries	268.4	0.7	-21.0	6.0	5.4	-8.9	259.5	-2.5	1.3	24.0	-3.5	19.3	278.8
15-37	Manufacturing industries	268.1	0.9	-21.0	5.9	5.3	-8.9	259.2	-2.5	1.3	24.0	-3.5	19.3	278.5

¹ Revised

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.