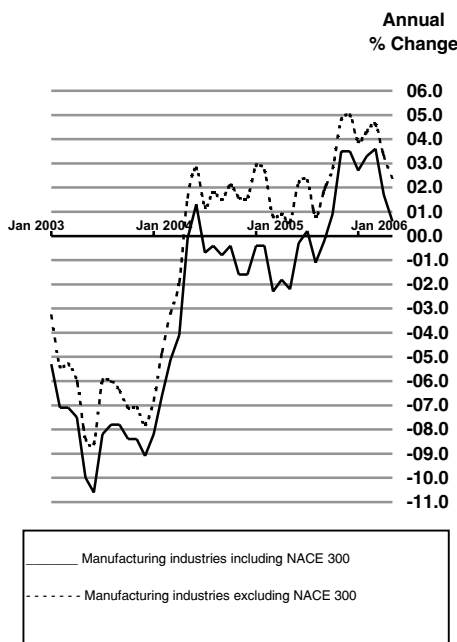




Wholesale Price Index May 2006

Manufacturing Industries Output Price Index



Manufacturing Output Price Index

	Price Index (Year '00=100)	% monthly change	% annual change
Mar 2006	91.2	-0.4%	+3.6%
Apr 2006	91.0	-0.2%	+1.7%
May 2006	90.2	-0.9%	+0.6%

Annual Manufacturing Prices up 0.6% in May

Factory gate prices decreased by 0.9% in May 2006. This compares to an increase of 0.2% recorded for May of last year. As a result, the annual percentage change showed an increase of 0.6% in May 2006, which compares to an increase of 1.7% in April 2006. See graph across and Table 1.

In the month, the index for export sales decreased by 0.9% while the index for home sales increased by 0.1%. In the year there was an increase in export sales of 0.4% and an increase in home sales of 2.0%. See Table 2 and graph on page 6.

In the month the most significant changes were decreases in Basic chemicals (-2.3%), and Office machinery and computers (-1.7%), while there was an increase in Meat and meat products (+2.1%). See Table 2 and Table 2B.

Contributing to the annual change were increases in Pharmaceuticals and other chemical products (incl. man-made fibres) (+5.7%), Medical, precision and optical instruments, watches and clocks (+12.2%), and Mining and quarrying (+39.4%), while there was a decrease in Office machinery and computers (-8.5%). See Table 2 and Table 2B.

The yearly price index for Mining and quarrying increased by 39.4% as mentioned above, while there was a monthly increase of 1.5%. See Table 2.

Breaking down Wholesale price changes by sector of use shows that:

- Building and construction All material prices increased by 9.2% in the year since May 2005. The most notable yearly changes were increases in Bituminous macadam and asphalt (+17.3%), Bituminous emulsions (+15.8%), and Electrical fittings (+21.7%). Building and construction All material prices increased by 1.3% in the month. See Table 3.
- Year on year, the price of Capital goods increased by 4.8%, while there was a monthly price increase of 0.5%. See Table 4.
- The price of Energy products increased by 10.8% in the year since May 2005, while Petroleum fuels increased by 21.2%. In May 2006, there was a monthly increase in Energy products of 0.1%, while Petroleum fuels also increased by 0.1%. See Table 5.

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Table 1 Wholesale Price Indices (excluding VAT) Rebased Series 2000=100

Base: Year 2000 as 100

Period	Manufacturing industries Output price index			General wholesale price index ¹ (See note below)			
	Price Index	% Change on preceding period	Annual % change	Price Index	% Change on preceding period	Annual % change	
2001	Year	101.7	+1.7	+1.7	102.9	+2.9	+2.9
2002	Year	100.5	-1.2	-1.2	103.1	+0.2	+0.2
2003	Year	92.4	-8.1	-8.1	97.4	-5.5	-5.5
2004	Year	90.2	-2.4	-2.4	99.0	+1.6	+1.6
2005	Year	90.1	-0.1	-0.1			
2003	Quarter 1	95.7	-3.0	-6.5	100.0	-2.3	-4.0
	Quarter 2	92.3	-3.6	-9.4	97.2	-2.8	-6.4
	Quarter 3	91.4	-1.0	-7.9	96.6	-0.6	-5.4
	Quarter 4	90.1	-1.4	-8.7	95.7	-0.9	-6.5
2004	Quarter 1	89.4	-0.8	-6.6	97.7	+2.1	-2.3
	Quarter 2	91.4	+2.2	-1.0	99.4	+1.7	+2.3
	Quarter 3	90.8	-0.7	-0.7	100.0	+0.6	+3.5
	Quarter 4	89.1	-1.9	-1.1	98.9	-1.1	+3.3
2005	Quarter 1	88.4	-0.8	-1.1	100.0	+1.1	+2.4
	Quarter 2	90.1	+1.9	-1.4			
	Quarter 3	90.5	+0.4	-0.3			
	Quarter 4	91.4	+1.0	+2.6			
2006	Quarter 1	91.3	-0.1	+3.3			
2004	January	89.0	-0.6	-8.2	97.0	+1.8	-3.6
	February	89.1	+0.1	-6.6	97.4	+0.4	-2.6
	March	90.1	+1.1	-5.1	98.7	+1.3	-0.8
	April	91.1	+1.1	-4.1	99.5	+0.8	+0.4
	May	91.7	+0.7	-0.1	99.5	-	+2.7
	June	91.4	-0.3	+1.3	99.3	-0.2	+3.8
	July	90.6	-0.9	-0.7	99.5	+0.2	+3.3
	August	90.9	+0.3	-0.4	100.4	+0.9	+3.9
	September	90.9	-	-0.8	100.1	-0.3	+3.4
	October	90.2	-0.8	-0.4	99.5	-0.6	+3.4
	November	88.9	-1.4	-1.6	99.0	-0.5	+3.4
	December	88.1	-0.9	-1.6	98.3	-0.7	+3.1
2005	January	88.6	+0.6	-0.4	99.8	+1.5	+2.9
	February	88.7	+0.1	-0.4	100.3	+0.5	+3.0
	March	88.0	-0.8	-2.3	99.9	-0.4	+1.2
	April	89.5	+1.7	-1.8			
	May	89.7	+0.2	-2.2			
	June	91.1	+1.6	-0.3			
	July	90.8	-0.3	+0.2			
	August	89.9	-1.0	-1.1			
	September	90.7	+0.9	-0.2			
	October	91.0	+0.3	+0.9			
	November	92.0	+1.1	+3.5			
	December	91.2	-0.9	+3.5			
2006	January	91.0	-0.2	+2.7			
	February	91.6	+0.7	+3.3			
	March	91.2	-0.4	+3.6			
	April	91.0	-0.2	+1.7			
	May	90.2	-0.9	+0.6			

¹ Derived from the price indices for output of manufacturing industry, output of agriculture and the import price (unit value) index. The 2005 GWPI figures are provisional due to the provisional nature of the import price (unit value) indices. Final 2005 GWPI indices should be available by mid 2006.

Table 2 Industrial Producer Price Indices (excluding VAT)

Base: Year 2000 as 100

	NACE code ¹	Index		Monthly % Change			Annual % Change
		Apr	May	Mar	Apr	May	May
		2006	2006	2006	2006	2006	2006
Food Products	151-158	109.6	109.7	-0.4	+0.7	+0.1	+3.8
Meat and meat products	151	121.2	123.7	-0.8	+3.3	+2.1	+9.4
Fish and fish products	152	127.7	128.2	-	+0.8	+0.4	+22.7
Fruit and vegetables	153	127.6	127.8	+0.3	-0.1	+0.2	+0.6
Dairy products	155	98.3	98.6	-	-	+0.3	+0.2
Grain milling, starches and animal feeds	156,157	108.6	109.0	-0.1	-	+0.4	+1.1
Other food products	158	107.7	106.5	-0.3	-0.6	-1.1	+1.9
Bread and flour confectionery	1581-1582	112.1	113.4	-0.1	+0.1	+1.2	+1.3
Sugar, cocoa, chocolate and sugar confectionery	1583-1584	104.0	104.1	-0.1	-	+0.1	+2.7
Beverages	159	112.9	112.5	-0.1	-	-0.4	+2.4
Tobacco products	16	129.7	129.7	+1.1	-	-	+2.6
Textiles	17	108.4	109.0	+2.4	+0.6	+0.6	+2.0
Wearing apparel; dressing and dyeing of fur	18	93.4	94.1	-0.4	-0.3	+0.7	+1.1
Leather and leather products (incl. footwear)	19	102.2	97.6	-0.1	-	-4.5	-4.1
Wood and wood products	20	98.9	99.5	+0.1	-	+0.6	+1.5
Pulp, paper and paper products	21	104.5	104.6	+0.1	-0.4	+0.1	+0.4
Pulp, paper and paper products; publishing, printing and reproduction of recorded media	21,22	108.8	108.6	-	-0.8	-0.2	+0.9
Chemicals, chemical products and man-made fibres	24	97.9	96.2	-0.5	-0.4	-1.7	+1.2
Basic chemicals	241	100.5	98.2	-0.6	-0.9	-2.3	-0.7
Pharmaceuticals and other chemical products (incl. man-made fibres)	243-247	105.6	105.1	-0.4	+0.9	-0.5	+5.7
Rubber and plastic products	25	106.5	107.1	-0.1	+0.1	+0.6	+2.8
Other non-metallic mineral products	26	116.9	116.6	+0.3	+1.4	-0.3	+5.0
Basic metals	27	125.1	122.3	+0.9	+15.2	-2.2	+24.3
Fabricated metal products, except machinery and equipment	28	114.8	115.0	+0.3	+0.3	+0.2	+1.9
Machinery and equipment, not elsewhere classified	29	101.2	101.1	-0.2	-0.2	-0.1	+1.2
Office machinery and computers	300	51.8	50.9	-0.9	-2.4	-1.7	-8.5
Electrical machinery and communication equipment	31,32	83.4	82.7	-0.6	-0.2	-0.8	-0.4
Electrical machinery and apparatus, not elsewhere classified	31	92.2	92.9	-1.1	+1.2	+0.8	-0.1
Radio, television and communication equipment	32	76.4	75.3	-0.5	-0.7	-1.4	-0.5
Medical, precision and optical instruments, watches and clocks	33	98.7	98.2	-0.2	-0.5	-0.5	+12.2
Motor vehicles, trailers and semi-trailers	34	108.8	108.8	-	-	-	+0.5
Furniture and manufacturing, not elsewhere classified	36	112.6	112.5	-	-0.5	-0.1	+1.4
Mining and quarrying	10-14	163.5	165.9	+3.8	+6.0	+1.5	+39.4
Total transportable goods industries		91.6	90.9	-0.4	-0.1	-0.8	+1.1
Food, drink and tobacco		111.8	111.8	-0.3	+0.5	-	+3.7
Manufacturing industries excl. food		87.4	86.6	-0.5	-0.5	-0.9	-
Manufacturing industries excl. food, drink and tobacco		85.1	84.2	-0.5	-0.5	-1.1	-0.2
Intermediate goods industries (except energy)		95.3	94.2	-0.3	+0.3	-1.2	+1.5
Capital goods industries		66.0	65.2	-0.7	-1.5	-1.2	-4.0
Durable consumer goods industries		112.6	113.7	-0.4	-0.4	+1.0	+3.9
Non-durable consumer goods industries		112.0	111.8	-0.3	+0.6	-0.2	+4.7
Manufacturing industries (home sales) ²		109.8	109.9	+0.2	+0.3	+0.1	+2.0
Manufacturing industries (export sales) ²		86.3	85.5	-0.6	-0.3	-0.9	+0.4
Total manufacturing industries²		91.0	90.2	-0.4	-0.2	-0.9	+0.6

¹ Nace Rev1.1 Statistical classification of economic activities in the European Community.² Excludes Mining and quarrying.

Table 2A Industrial Producer Price Indices (excluding VAT) (excluding Nace 300)

Base: Year 2000 as 100

Industrial Sector (Excluding Nace 300 i.e. Office machinery & computers)	Index		Monthly% Change			Annual% Change
	Apr	May	Mar	Apr	May	May
	2006	2006	2006	2006	2006	2006
Total transportable goods industries	100.8	100.2	-0.3	+0.3	-0.6	+3.0
Manufacturing industries excl. food	98.0	97.1	-0.3	-	-0.9	+2.0
Manufacturing industries excl. food, drink and tobacco	95.9	95.0	-0.3	-	-0.9	+1.9
Capital goods industries	97.1	96.5	-0.3	-0.1	-0.6	+3.7
Manufacturing industries (home sales) ¹	117.0	117.7	+0.3	+0.6	+0.6	+3.8
Manufacturing industries (export sales) ¹	95.5	94.5	-0.4	-	-1.0	+2.1
Total manufacturing industries¹	100.1	99.4	-0.3	+0.1	-0.7	+2.4

¹ Excludes Mining and quarrying**Table 2B Contribution to changes in the Manufacturing Output Price Index (Table 2)**

Industrial sector	NACE code ¹	Contribution to overall % change ²	
		One month	Twelve months
Food Products	151-158	+0.02	+0.68
Meat and meat products	151	+0.10	+0.44
Fish and fish products	152	0.00	+0.08
Fruit and vegetables	153	0.00	0.00
Dairy products	155	+0.01	0.00
Grain milling, starches and animal feeds	156,157	0.00	+0.01
Other food products	158	-0.10	+0.14
Bread and flour confectionery	1581-1582	+0.01	+0.01
Sugar, cocoa, chocolate and sugar confectionery	1583-1584	0.00	+0.02
Beverages	159	-0.01	+0.07
Tobacco products	16	0.00	+0.04
Textiles	17	0.00	+0.01
Wearing apparel; dressing and dyeing of fur	18	0.00	0.00
Leather and leather products (incl. footwear)	19	0.00	0.00
Wood and wood products	20	0.00	+0.01
Pulp, paper and paper products	21	0.00	0.00
Pulp, paper and paper products; publishing, printing and reproduction of recorded media	21,22	0.00	+0.01
Chemicals, chemical products and man-made fibres	24	-0.51	+0.32
Basic chemicals	241	-0.47	-0.14
Pharmaceuticals and other chemical products (incl. man-made fibres)	243-247	-0.04	+0.46
Rubber and plastic products	25	+0.01	+0.04
Other non-metallic mineral products	26	0.00	+0.07
Basic metals	27	-0.02	+0.13
Fabricated metal products, except machinery and equipment	28	0.00	+0.02
Machinery and equipment, not elsewhere classified	29	0.00	+0.02
Office machinery and computers	300	-0.24	-1.34
Electrical machinery and communication equipment	31,32	-0.09	-0.08
Electrical machinery and apparatus, not elsewhere classified	31	+0.01	-0.04
Radio, television and communication equipment	32	-0.11	-0.04
Medical, precision and optical instruments, watches and clocks	33	-0.02	+0.45
Motor vehicles, trailers and semi-trailers	34	0.00	0.00
Furniture and manufacturing, not elsewhere classified	36	0.00	+0.01
Mining and quarrying	10-14	+0.03	+0.51

¹ Nace Rev1.1 statistical classification of economic activities in the European Community.² See Background Notes.

Table 3 Wholesale Price Indices (excluding VAT) for Building and Construction Materials

Base: Year 2000 as 100

Materials	Index		Monthly % Change			Annual % Change
	Apr	May	Mar	Apr	May	May
	2006	2006	2006	2006	2006	2006
Stone, sand and gravel	158.1	153.6	+3.0	+1.7	-2.8	+11.9
Cement	115.6	115.6	-	-	-	+0.7
Ready mixed mortar and concrete	118.8	119.1	+1.7	+0.5	+0.3	+7.0
Concrete blocks and bricks	130.7	130.3	+2.0	+2.0	-0.3	+12.9
Other concrete products	122.9	124.2	-0.4	-	+1.1	+4.9
Structural steel and reinforcing metal	151.7	151.2	+0.7	+0.3	-0.3	-3.3
of which						
Structural steel	155.0	153.8	+0.1	+0.1	-0.8	-3.5
Reinforcing metal	145.6	146.4	+1.6	+0.7	+0.5	-3.0
Rough timber (including plain sawn)	101.2	101.2	-	-1.2	-	-0.2
Other timber (including joinery)	109.9	110.0	-	-0.1	+0.1	-0.2
Bituminous macadam, asphalt	150.2	151.6	+2.6	+4.5	+0.9	+17.2
and bituminous emulsions						
of which:						
Bituminous macadam and asphalt	154.3	155.6	+2.6	+4.5	+0.8	+17.3
Bituminous emulsions	148.9	153.6	+3.1	+0.5	+3.2	+15.8
Electrical fittings	125.7	129.1	+1.6	+3.5	+2.7	+21.7
All other materials	138.4	142.7	+1.0	+2.1	+3.1	+11.7
All materials	133.0	134.7	+1.2	+1.5	+1.3	+9.2

* See Background Notes for 2006 updates.

Table 4 Capital Goods Price Indices (excluding VAT)

Base: Year 2000 as 100

Capital goods	Index		Monthly % Change			Annual % Change
	Apr	May	Mar	Apr	May	May
	2006	2006	2006	2006	2006	2006
Transportable capital for use in						
Agriculture	106.6	106.7	-	-	+0.1	+1.0
Industry	105.1	105.1	+0.1	-0.1	-	+1.0
of which:						
Private vehicles ¹	107.2	107.5	+0.2	-	+0.3	+1.1
Commercial vehicles	104.3	104.3	-	-	-	+0.1
Agriculture and industry	105.3	105.3	+0.1	-0.1	-	+1.0
Other sectors	106.7	106.8	+0.1	-	+0.1	+0.9
Total transportable capital	106.0	106.1	+0.1	-0.1	+0.1	+1.0
Building and construction	144.9	146.0	+0.6	+1.0	+0.8	+6.3
(i.e. materials and wages)						
All capital goods	131.0	131.7	+0.5	+0.8	+0.5	+4.8

¹ Private vehicles are inclusive of VAT which is non-deductible for industry and agriculture.

**Table 5 Wholesale Price Indices (excluding VAT) for Energy Products
(i.e. Fuels purchased by Manufacturing Industry)**

Base: Year 2000 as 100

Energy fuels	Index		Monthly % Change			Annual % Change
	Apr 2006	May 2006	Mar 2006	Apr 2006	May 2006	May 2006
Petrol	139.7	141.6	-0.1	+7.6	+1.4	+16.8
Autodiesel	137.9	138.7	+1.4	+1.8	+0.6	+12.3
Gas oil (other than autodiesel)	156.2	157.4	+1.8	+2.2	+0.8	+24.3
Fuel oil	153.5	152.6	-1.2	+0.5	-0.6	+26.8
Electricity	155.1	155.1	-	-	-	+7.1
Petroleum fuels¹	145.6	145.7	-	+1.9	+0.1	+21.2
Energy products	150.0	150.1	-	+0.5	+0.1	+10.8

¹ Energy products excluding electricity.

**Manufacturing Industries: Output Price Indices
for Home and Export Sales**
(Base: Year 2000 as 100)



Background Notes

Wholesale Price Index The term Industrial Producer Price Index refers to a family of indices that measure the average change over time in the selling prices received by domestic producers of goods. The other four wholesale price index series incorporate imported and home produced goods sold by manufacturers and wholesale outlets.

Coverage The output price indices for sectors of Manufacturing Industries cover both home sales and export sales. The Indices for Total transportable goods industries; Food, drink and tobacco; Manufacturing industries excluding food; Manufacturing industries excluding food, drink and tobacco; Intermediate goods industries (except energy); Capital goods industries; Durable consumer goods industries; Non-durable consumer goods industries; Manufacturing industries (home sales); Manufacturing industries (export sales) and Total manufacturing industries are all calculated on a net sector basis i.e. the weights used to combine the sectoral indices (including those for sectors not distinguished in Table 2) exclude sales to other sectors of Manufacturing Industry.

Table 2B gives the percentage contribution of each published sector to the overall percentage change on Table 2. The percentage contributions on Table 2B will not add up to the Total Manufacturing industries percentage change on Table 2, as not all sectors which are added into the Total Manufacturing industries figure can be published separately, due to issues of confidentiality.

The Building Materials, Capital Goods and Energy Products indices (Tables 3, 4 and 5) cover home production and imports of these commodities. Table 3, the Wholesale Price Index for Building and Construction Materials, provides only a general indication of price trends in that sector. Actual transaction prices are collected for materials purchased by construction and civil engineering firms. The price indices reflect an 'average' over a mixture of products from many companies throughout the country. They also reflect prices for both long-term and short-term contracts and for high and low volume civil engineering works. It should be noted that long-term, high volume fixed contracts for major works might dilute in the short-term the impact of emerging price changes on the index. Furthermore, industry sources have confirmed that price increases notified by companies may not always be achieved in practice following negotiations. Much depends on the prevailing market conditions. Therefore changes over the short-term in the indices derived from these transaction prices will not always coincide with price changes notified by companies.

The General Wholesale Price Index (Table 1) is calculated by combining special price indices for:

Output of Manufacturing Industry - excluding sales to Agriculture Sector
Output of Agriculture - excluding sales to Manufacturing Industry
Imports plus duty (Unit Value) Index - excluding imports by Agriculture Sector and
Manufacturing Industry

which eliminates duplication as far as possible. The usefulness of this general index is limited; the sectoral indices are more relevant and meaningful. As the index is dependent on the Import Price (Unit Value) Index, it normally becomes available in final form a few months or so later than the other series.

Prices All indices in the series are based on prices at the 15th of the month (except for the Import Price (Unit Value) Index and the Agricultural Output Price Index). Quarterly and annual indices are simple averages of the corresponding monthly indices.

Prices used in the compilation of the indices are:

excluding delivery charges itemised on the invoice separately
after discounts or surcharges are applied
before addition of direct subsidies
exclusive of VAT (except for private vehicles used in Table 4)
inclusive of excise duty

Every effort is made by the Wholesale Prices Section to collect all prices for the relevant month. Where this is not possible late prices are included in the following month's calculations.

Methodology This Wholesale Price Index series is compiled to base 2000 as 100. A methodological description of this updated series is given in the April 2003 Wholesale Price Index Introduction of Updated Series.

Calculating percentage changes in the index The movement of the output price indices is expressed as percentage change, rather than a change in index points, because index point changes are affected by the level of the index in relation to its base period, whereas percentage changes are not.

The example below illustrates the computation of a percentage change:

Percentage change calculation	
Current index	105.6
Less previous index	102.1
Equals in index points	3.5
Divided by the previous index	102.1
Equals	0.0343
Results multiplied by 100	0.0343 x 100
Equals percentage change	3.4

Update for 2006 It is envisaged that the following extension of table 3 will occur:

1	Stone, sand and gravel Stone Sand and Gravel
2	Cement
3	Ready Mixed Mortar and concrete
4	Concrete blocks and bricks
5	Other concrete products Precast concrete
6	Structural steel and reinforcing metal Structural Steel Fabricated Metal Reinforcing Metal
7	Other steel products Rough Timber Hardwood Rough Timber
8	Other Timber Windows and doors
9	Bituminous macadam, asphalt and bituminous emulsions of which Bituminous macadam and asphalt Bituminous emulsions
10	Electrical fittings Lighting Equipment Protection and communication equipment (fire alarm/building management systems/electrical consumer units)
11	All other materials Plumbing materials incl. Sanitary ware HVAC (heating and ventilation equipment) Insulating materials Pipes and fittings PVC Copper/cast iron pipes and fittings Plaster Paints, oils and varnishes Glass All other metal fittings All other products
12	All materials