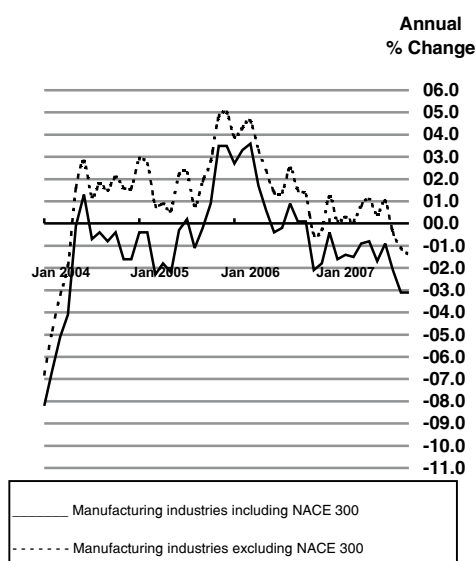


Manufacturing Industries Output Price Index



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Wholesale Price Index

November 2007

Manufacturing Output Price Index

	Price Index (Year '00=100)	% monthly change	% annual change
Sep 2007	88.9	-1.1%	-2.1%
Oct 2007	88.3	-0.7%	-3.1%
Nov 2007	87.3	-1.1%	-3.1%

Annual Manufacturing Prices down 3.1% in November

Factory gate prices decreased by 1.1% in November 2007. This is the same as the decrease recorded for November of last year. As a result, the annual percentage change showed a decrease of 3.1% in November 2007, the same as the decrease in October 2007. *See graph across and Table 1.*

In the month, the index for export sales decreased by 1.3% while the index for home sales decreased by 0.1%. In the year there was a decrease in export sales of 4.6% and an increase in home sales of 3.2%. *See Table 2 and graph on page 6.*

In the month the most significant changes were decreases in Office machinery and computers (-2.1%), and Basic chemicals (-1.3%). See Table 2 and Table 2B.

Contributing to the annual change were decreases in Office machinery and computers (-12.8%), Medical, precision and optical instruments, watches and clocks (-16.5%), and Basic chemicals (-3.1%), while there was an increase in Dairy products (+17.4%). *See Table 2 and Table 2B.*

The yearly price index for Mining and quarrying decreased by 15.7% while there was a monthly decrease of 6.9%. *See Table 2.*

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

- Building and construction All material prices increased by 3.0% in the year since November 2006. The most notable yearly changes were increases in Bituminous emulsions (+18.3%), Cement (+9.6%), and Stone, sand and gravel (+9.0%). Building and construction All material prices increased by 0.1% in the month. *See Table 3.*
- Year on year, the price of Capital goods increased by 2.2%, while there was a monthly price increase of 0.1%. *See Table 4.*
- The price of Energy products increased by 11.3% in the year since November 2006, while Petroleum fuels increased by 24.4%. In November 2007, there was a monthly decrease in Energy products of 1.7%, while Petroleum fuels increased by 8.4%. *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			General wholesale price index ¹		
		Output price index			(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	101.2	+2.2	+2.2
2006	Year	90.7	+0.7	+0.7	103.5	+2.3	+2.3
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	99.7	+0.8	+2.0
	Quarter 2	90.1	+1.9	-1.4	100.8	+1.1	+1.4
	Quarter 3	90.5	+0.4	-0.3	101.2	+0.4	+1.2
	Quarter 4	91.4	+1.0	+2.6	102.9	+1.7	+4.0
2006	Quarter 1	91.3	-0.1	+3.3	103.5	+0.6	+3.8
	Quarter 2	90.6	-0.8	+0.6	103.5	-	+2.7
	Quarter 3	90.7	+0.1	+0.2	103.4	-0.1	+2.2
	Quarter 4	90.3	-0.4	-1.2	103.5	+0.1	+0.6
2007	Quarter 1	90.2	-0.1	-1.2	104.1	+0.6	+0.6
	Quarter 2	89.7	-0.6	-1.0			
	Quarter 3	89.3	-0.4	-1.5			
2005	January	88.6	+0.6	-0.4	99.8	+1.5	+2.9
	February	88.7	+0.1	-0.4	99.8	-	+2.5
	March	88.0	-0.8	-2.3	99.6	-0.2	+0.9
	April	89.5	+1.7	-1.8	100.3	+0.7	+0.8
	May	89.7	+0.2	-2.2	100.4	+0.1	+0.9
	June	91.1	+1.6	-0.3	101.8	+1.4	+2.5
	July	90.8	-0.3	+0.2	101.3	-0.5	+1.8
	August	89.9	-1.0	-1.1	100.8	-0.5	+0.4
	September	90.7	+0.9	-0.2	101.4	+0.6	+1.3
	October	91.0	+0.3	+0.9	102.3	+0.9	+2.8
	November	92.0	+1.1	+3.5	103.3	+1.0	+4.3
	December	91.2	-0.9	+3.5	103.0	-0.3	+4.8
2006	January	91.0	-0.2	+2.7	103.2	+0.2	+3.4
	February	91.6	+0.7	+3.3	103.9	+0.7	+4.1
	March	91.2	-0.4	+3.6	103.5	-0.4	+3.9
	April	91.0	-0.2	+1.7	103.8	+0.3	+3.5
	May	90.2	-0.9	+0.6	103.2	-0.6	+2.8
	June	90.7	+0.6	-0.4	103.5	+0.3	+1.7
	July	90.6	-0.1	-0.2	103.4	-0.1	+2.1
	August	90.7	+0.1	+0.9	103.6	+0.2	+2.8
	September	90.8	+0.1	+0.1	103.3	-0.3	+1.9
	October	91.1	+0.3	+0.1	103.8	+0.5	+1.5
	November	90.1	-1.1	-2.1	103.5	-0.3	+0.2
	December	89.6	-0.6	-1.8	103.3	-0.2	+0.3
2007	January	90.6	+1.1	-0.4	104.3	+1.0	+1.1
	February	90.1	-0.6	-1.6	104.3	-	+0.4
	March	89.9	-0.2	-1.4	103.6	-0.7	+0.1
	April	89.6	-0.3	-1.5	104.0	+0.4	+0.2
	May	89.4	-0.2	-0.9	103.8	-0.2	+0.6
	June	90.0	+0.7	-0.8			
	July	89.1	-1.0	-1.7			
	August	89.9	+0.9	-0.9			
	September	88.9	-1.1	-2.1			
	October	88.3	-0.7	-3.1			
	November	87.3	-1.1	-3.1			

¹ Derived from the price indices for output of manufacturing industry, output of agriculture and the import price (unit value) index.

The 2007 figures are provisional due to the provisional nature of the import price (unit value) indices. Final 2007 GWPI indices should be available by mid 2008.

Table 2 Industrial Producer Price Indices (excluding VAT)

Base: Year 2000 as 100

	NACE code ¹	Index		Monthly % Change			Annual % Change
		Oct	Nov	Sep	Oct	Nov	Nov
		2007	2007	2007	2007	2007	2007
Food Products	151-158	115.5	114.4	+0.3	+0.3	-1.0	+5.0
Meat and meat products	151	125.5	122.5	+0.5	-0.7	-2.4	+1.8
Fish and fish products	152	132.8	135.0	+0.3	+0.2	+1.7	+1.9
Fruit and vegetables	153	132.4	132.1	-0.2	-0.1	-0.2	+1.8
Dairy products	155	115.3	115.5	-0.4	+2.1	+0.2	+17.4
Grain milling, starches and animal feeds	156,157	121.0	121.0	+2.7	+0.7	-	+9.4
Other food products	158	108.2	107.1	+0.4	-0.1	-1.0	+0.6
Bread and flour confectionery	1581-1582	125.3	124.9	+0.5	+6.7	-0.3	+10.5
Sugar, cocoa, chocolate and sugar confectionery	1583-1584	105.4	105.3	-0.1	-0.1	-0.1	+3.4
Beverages	159	116.3	115.9	-0.1	-	-0.3	+1.5
Tobacco products	16	139.9	139.9	-	+3.1	-	+6.8
Textiles	17	109.5	109.4	-0.2	-0.1	-0.1	-0.8
Wearing apparel; dressing and dyeing of fur	18	93.3	91.9	-1.1	-0.6	-1.5	-3.0
Leather and leather products (incl. footwear)	19	97.3	99.0	-0.2	-0.1	+1.7	+1.4
Wood and wood products	20	115.7	112.9	+0.4	+2.5	-2.4	+11.6
Pulp, paper and paper products	21	106.0	105.7	-	-0.1	-0.3	-0.5
Pulp, paper and paper products; publishing, printing and reproduction of recorded media	21,22	112.1	111.8	-	-0.1	-0.3	-0.2
Chemicals, chemical products and man-made fibres	24	94.4	93.2	-1.3	-1.3	-1.3	-3.8
Basic chemicals	241	96.8	95.5	-1.4	-1.2	-1.3	-3.1
Pharmaceuticals and other chemical products (incl. man-made fibres)	243-247	102.0	100.7	-1.3	-1.2	-1.3	-5.4
Rubber and plastic products	25	109.5	109.8	-0.2	-0.2	+0.3	+1.4
Other non-metallic mineral products	26	120.0	119.8	-0.4	-0.2	-0.2	+2.4
Basic metals	27	142.5	139.6	-2.1	+5.0	-2.0	+9.9
Fabricated metal products, except machinery and equipment	28	116.5	116.1	-0.8	+0.2	-0.3	+0.1
Machinery and equipment, not elsewhere classified	29	103.4	102.6	-0.4	-	-0.8	+1.2
Office machinery and computers	300	43.8	42.9	-0.9	-2.4	-2.1	-12.8
Electrical machinery and communication equipment	31,32	80.7	79.7	-0.7	-1.2	-1.2	-4.9
Electrical machinery and apparatus, not elsewhere classified	31	91.3	90.1	+0.5	-0.9	-1.3	-5.9
Radio, television and communication equipment	32	73.3	72.4	-1.2	-1.3	-1.2	-4.5
Medical, precision and optical instruments, watches and clocks	33	83.0	82.5	-14.0	-1.1	-0.6	-16.5
Motor vehicles, trailers and semi-trailers	34	109.0	109.0	-0.5	-0.2	-	+0.4
Furniture and manufacturing, not elsewhere classified	36	113.4	112.9	-0.2	-0.3	-0.4	-
Mining and quarrying	10-14	162.7	151.4	-2.8	+4.1	-6.9	-15.7
Total transportable goods industries		88.9	87.8	-1.3	-0.6	-1.2	-3.4
Food, drink and tobacco		117.3	116.3	+0.3	+0.3	-0.9	+4.2
Manufacturing industries excl. food		83.4	82.5	-1.5	-0.8	-1.1	-4.6
Manufacturing industries excl. food, drink and tobacco		80.7	79.8	-1.6	-1.0	-1.1	-5.1
Intermediate goods industries (except energy)		93.0	92.0	-1.1	-0.5	-1.1	-3.3
Capital goods industries		58.3	57.4	-2.9	-1.7	-1.5	-10.3
Durable consumer goods industries		116.7	115.6	-0.6	-0.6	-0.9	-0.3
Non-durable consumer goods industries		115.6	114.4	-0.3	-0.2	-1.0	+2.0
Manufacturing industries (home sales) ²		113.0	112.9	-0.3	+0.9	-0.1	+3.2
Manufacturing industries (export sales) ²		82.6	81.5	-1.4	-1.1	-1.3	-4.6
Total manufacturing industries²		88.3	87.3	-1.1	-0.7	-1.1	-3.1

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
	Oct	Nov	Sep	Oct	Nov	Nov
	2007	2007	2007	2007	2007	2007
Total transportable goods industries	100.0	99.0	-1.4	-0.3	-1.0	-1.7
Manufacturing industries excl. food	95.8	95.0	-1.6	-0.5	-0.8	-2.8
Manufacturing industries excl. food, drink and tobacco	93.2	92.4	-1.8	-0.7	-0.9	-3.2
Capital goods industries	91.5	91.1	-5.9	-0.5	-0.4	-6.1
Manufacturing industries (home sales) ¹	122.7	122.7	-0.2	+1.1	-	+4.4
Manufacturing industries (export sales) ¹	93.4	92.3	-1.6	-0.7	-1.2	-2.8
Total manufacturing industries¹	99.3	98.4	-1.3	-0.4	-0.9	-1.4

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	-0.20	+0.75
Meat and meat products	151	-0.13	+0.07
Fish and fish products	152	+0.01	+0.01
Fruit and vegetables	153	0.00	0.00
Dairy products	155	0.00	+0.56
Grain milling, starches and animal feeds	156,157	0.00	+0.08
Other food products	158	-0.08	+0.03
Bread and flour confectionery	1581-1582	0.00	+0.06
Sugar, cocoa, chocolate and sugar confectionery	1583-1584	0.00	+0.02
Beverages	159	-0.01	+0.05
Tobacco products	16	0.00	+0.11
Textiles	17	0.00	-0.01
Wearing apparel; dressing and dyeing of fur	18	-0.01	-0.01
Leather and leather products (incl. footwear)	19	0.00	0.00
Wood and wood products	20	-0.02	+0.10
Pulp, paper and paper products	21	0.00	-0.01
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	-0.38	-1.12
Basic chemicals	241	-0.27	-0.63
Pharmaceuticals and other chemical products (incl. man-made fibres)	243-247	-0.11	-0.48
Rubber and plastic products	25	0.00	+0.01
Other non-metallic mineral products	26	0.00	+0.03
Basic metals	27	-0.02	+0.04
Fabricated metal products, except machinery and equipment	28	-0.01	0.00
Machinery and equipment, not elsewhere classified	29	-0.02	+0.02
Office machinery and computers	300	-0.30	-1.91
Electrical machinery and communication equipment	31,32	-0.12	-0.49
Electrical machinery and apparatus, not elsewhere classified	31	-0.03	-0.17
Radio, television and communication equipment	32	-0.08	-0.32
Medical, precision and optical instruments, watches and clocks	33	-0.02	-0.67
Motor vehicles, trailers and semi-trailers	34	0.00	0.00
Furniture and manufacturing, not elsewhere classified	36	0.00	0.00
Mining and quarrying	10-14	-0.13	-0.33

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
	Oct	Nov	Sep	Oct	Nov	Nov
	2007	2007	2007	2007	2007	2007
Stone, sand and gravel	165.6	165.3	+1.7	+0.2	-0.2	+9.0
Cement	126.7	126.7	-	-	-	+9.6
Ready mixed mortar and concrete	122.5	122.3	-1.0	-	-0.2	+2.8
Concrete blocks and bricks	130.6	130.3	-0.2	-0.2	-0.2	-0.1
Other concrete products	128.8	128.7	-0.2	-0.3	-0.1	+1.9
Structural steel and reinforcing metal	163.6	164.1	-	+0.1	+0.3	+2.2
Structural steel	168.8	168.8	+0.1	-	-	+2.2
Reinforcing metal	154.4	155.8	-0.1	+0.1	+0.9	+2.4
Rough timber (including plain sawn)	111.9	111.7	+0.4	-0.3	-0.2	+2.9
Other timber (including joinery)	118.5	118.5	+1.7	+1.2	-	+6.9
Bituminous macadam, asphalt and bituminous emulsions	167.1	169.0	+0.6	+0.2	+1.1	+8.9
Bituminous macadam and asphalt	171.6	173.3	+0.6	+0.1	+1.0	+8.6
Bituminous emulsions	167.8	176.2	-0.5	+1.0	+5.0	+18.3
Electrical fittings	133.8	133.2	+0.1	-	-0.4	+1.4
All other materials	153.3	153.9	+0.1	+0.1	+0.4	+2.8
All materials	142.7	142.8	+0.1	+0.1	+0.1	+3.0

Table 3A Detailed Wholesale Price Indices (excluding VAT) for Building and Construction Materials¹

Base: Year 2000 as 100

Materials	Index		Monthly % Change			Annual % Change
	Oct	Nov	Sep	Oct	Nov	Nov
	2007	2007	2007	2007	2007	2007
Stone, sand and gravel	165.6	165.3	+1.7	+0.2	-0.2	+9.0
Stone	129.1	129.1	+1.7	-0.1	-	+8.0
Sand and gravel	183.2	181.1	+1.7	+1.7	-1.1	+14.6
Cement	126.7	126.7	-	-	-	+9.6
Ready mixed mortar and concrete	122.5	122.3	-1.0	-	-0.2	+2.8
Concrete blocks and bricks	130.6	130.3	-0.2	-0.2	-0.2	-0.1
Other concrete products	129.0	128.9	-0.3	-0.4	-0.1	+1.7
Precast concrete	117.5	117.5	-	-	-	+2.9
Other	121.2	121.0	-0.7	-0.8	-0.2	+0.9
Structural steel and reinforcing metal ²	164.3	164.7	-0.1	+0.1	+0.2	+2.5
Structural steel ²	169.3	169.2	-	-	-0.1	+2.5
Fabricated metal	158.5	158.5	+1.8	+0.1	-	+1.9
Other	163.5	163.4	-	-	-0.1	+2.6
Reinforcing metal	155.5	156.9	-0.1	+0.1	+0.9	+2.3
Other steel products	153.1	153.1	-	-	-	+0.8
Rough timber (including plain sawn)	111.5	110.7	+0.2	+1.0	-0.7	+1.6
Hardwood	109.1	107.5	-	+2.4	-1.5	-1.4
Other	113.1	113.1	+0.4	-0.3	-	+4.4
Other timber	117.2	117.2	+1.4	+1.2	-	+6.5
Windows and doors	108.4	108.4	-	+0.4	-	+5.0
Other	111.7	111.7	+2.9	+2.0	-	+8.2
Bituminous macadam, asphalt and bituminous emulsions	167.1	169.0	+0.6	+0.2	+1.1	+8.9
Bituminous macadam and asphalt	171.6	173.3	+0.6	+0.1	+1.0	+8.6
Bituminous emulsions	167.8	176.2	-0.5	+1.0	+5.0	+18.3
Electrical fittings	133.2	132.8	+0.2	-	-0.3	+1.6
Lighting equipment	135.7	135.7	-	-	-	+0.7
Protection & communication equipment	142.1	141.9	+0.1	-	-0.1	+3.4
All other materials	153.3	153.9	+0.1	+0.1	+0.4	+2.8
Plumbing materials incl. sanitary ware	120.7	121.6	-	-	+0.7	+3.2
HVAC (heating & ventilation equipment)	116.2	116.2	+0.1	-	-	+0.2
Insulating materials	127.5	127.5	-	+0.8	-	+5.3
Pipes and fittings	252.4	253.5	+0.3	-	+0.4	+1.0
PVC	134.6	136.7	-	-	+1.6	-0.3
Copper	423.9	424.6	+0.5	-	+0.2	+1.6
Plaster	149.5	149.5	-	-	-	+4.8
Paints, oils and varnishes	123.5	123.5	-	-	-	+4.0
Glass	238.0	238.0	-	-	-	+14.9
All other metal fittings	136.4	136.4	-	-	-	+1.6
All other products	138.9	139.7	+0.1	+0.1	+0.6	+3.7
All materials²	142.6	142.7	+0.1	+0.1	+0.1	+3.0

¹ Table 3A is under development. Differences between Table 3 and Table 3A are primarily due to sample sizes.² The index in respect of Structural steel has been revised and as a consequence Structural steel and reinforcing metal and All materials have been revised accordingly.

Table 4 Capital Goods Price Indices (excluding VAT)

Base: Year 2000 as 100

Capital goods	Index		Monthly % Change			Annual % Change
	Oct 2007	Nov 2007	Sep 2007	Oct 2007	Nov 2007	Nov 2007
Transportable capital for use in						
Agriculture	109.8	110.0	+0.2	-	+0.2	+3.0
Industry	105.3	105.3	-0.1	-0.1	-	-
of which:						
Private vehicles ¹	108.4	108.6	-	-	+0.2	+0.9
Commercial vehicles	104.4	104.4	-	-	-	+0.5
Agriculture and industry	106.0	106.0	-	-	-	+0.5
Other sectors	107.1	107.1	-0.1	-	-	+0.2
Total transportable capital	106.6	106.6	-	-	-	+0.4
Building and construction (i.e. materials and wages)	155.6	155.7	+0.1	-	+0.1	+2.9
All capital goods	138.0	138.1	+0.1	-	+0.1	+2.2

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
	Oct 2007	Nov 2007	Sep 2007	Oct 2007	Nov 2007	Nov 2007
Petrol	141.8	150.2	+0.1	-0.1	+5.9	+16.6
Autodiesel	145.2	154.1	+1.6	+0.8	+6.1	+14.9
Gas oil (other than autodiesel)	161.0	176.0	+3.8	-0.7	+9.3	+22.4
Fuel oil	167.4	184.0	+1.5	+1.4	+9.9	+32.1
Electricity	174.6	165.2	-	-	-5.4	+6.5
Petroleum fuels ¹	155.0	168.0	+1.6	+0.8	+8.4	+24.4
Energy products	166.4	163.6	+0.4	+0.2	-1.7	+11.3

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	0.0343×100
Equals percentage change	3.4