Central Statistics Office
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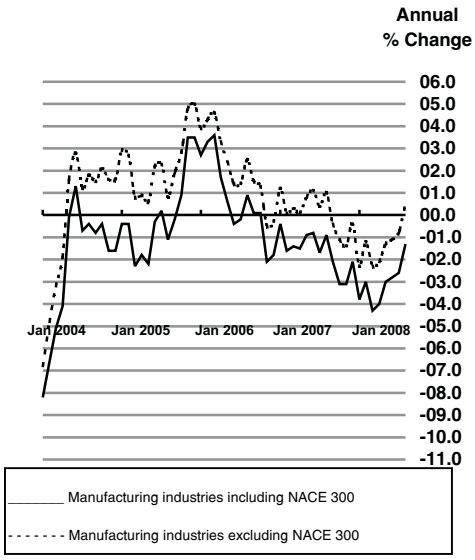
18 September 2008

Wholesale Price Index
August 2008

Manufacturing Industries
Output Price Index



Manufacturing Output Price Index

	Price Index (Year '00=100)	% monthly change	% annual change
Jun 2008	87.5	+0.9%	-2.8%
Jul 2008	86.8	-0.8%	-2.6%
Aug 2008	88.7	+2.2%	-1.3%

Annual Manufacturing Prices down 1.3% in August

Monthly factory gate prices increased by 2.2% in August 2008. This compares to an increase of 0.9% recorded for August 2007. As a result, the annual percentage change showed a decrease of 1.3% in August 2008, compared with a decrease of 2.6% in July 2008. *See graph across and Table 1.*

In the month, the price index for export sales increased by 2.5% while the index for home sales increased by 0.8%. In the year there was a decrease in the price index for export sales of 3.2% and an increase of 5.9% in respect of the price index for home sales. *See Table 2 and graph on page 6.*

In the month the most significant changes were increases in Basic chemicals (+4.1%), and Pharmaceuticals and other chemical products (incl. man-made fibres) (+5.0%), while there was a decrease in Meat and meat products (-1.8%). *See Table 2 and Table 2B*.

Contributing to the annual change were decreases in Office machinery and computers (-13.2%), and Basic chemicals (-3.2%), while there were increases in Other food products (+7.8%), and Meat and meat products (+9.8%). *See Table 2 and Table 2B*.

The yearly price index for Mining and quarrying decreased by 12.1% while there was a monthly decrease of 2.2%. *See Table 2.*

A further analysis of Wholesale price changes by sector of use shows that:

- Building and Construction All material prices increased by 4.6% in the year since August 2007. The most notable yearly changes were increases in Bituminous emulsions (+29.3%), Reinforcing metal (+27.8%), and Structural steel (+20.5%). There was no change in Building and Construction All material prices in the month. *See Table 3.*
- Year on year, the price of Capital Goods increased by 2.9%, while prices remained unchanged in the month. *See Table 4*
- The price of Energy products increased by 15.2% in the year since August 2007, while Petroleum fuels increased by 26.6%. In August 2008, there was a monthly increase in Energy products of 8.8%, while Petroleum fuels decreased by 7.8%. *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	101.2	+2.2	+2.2
2006	Year	90.7	+0.7	+0.7	103.5	+2.3	+2.3
2007	Year	89.2	-1.7	-1.7	104.3	+0.8	+0.8
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	104.7	+1.2	+1.2
	Quarter 2	89.7	-0.6	-1.0	104.6	-0.1	+1.1
	Quarter 3	89.3	-0.4	-1.5	104.6	-	+1.2
	Quarter 4	87.8	-1.7	-2.8	103.5	-1.1	-
2008	Quarter 1	86.9	-1.0	-3.7	103.8	+0.3	-0.9
	Quarter 2	86.7	-0.2	-3.3			
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	104.7	+1.4	+1.5
	February	90.1	-0.6	-1.6	104.6	-0.1	+0.7
	March	89.9	-0.2	-1.4	104.7	+0.1	+1.2
	April	89.6	-0.3	-1.5	104.3	-0.4	+0.5
	May	89.4	-0.2	-0.9	104.4	+0.1	+1.2
	June	90.0	+0.7	-0.8	105.2	+0.8	+1.6
	July	89.1	-1.0	-1.7	104.3	-0.9	+0.9
	August	89.9	+0.9	-0.9	105.3	+1.0	+1.6
	September	88.9	-1.1	-2.1	104.2	-1.0	+0.9
	October	88.3	-0.7	-3.1	103.7	-0.5	-0.1
	November	87.3	-1.1	-3.1	103.0	-0.7	-0.5
	December	87.7	+0.5	-2.1	103.7	+0.7	+0.4
2008	January	87.2	-0.6	-3.8	103.3	-0.4	-1.3
	February	87.4	+0.2	-3.0	104.1	+0.8	-0.5
	March	86.0	-1.6	-4.3	104.1	-	-0.6
	April	86.0	-	-4.0			
	May	86.7	+0.8	-3.0			
	June	87.5	+0.9	-2.8			
	July	86.8	-0.8	-2.6			
	August	88.7	+2.2	-1.3			

[1] Derived from the price indices for output of manufacturing industry, output of agriculture and the import price (unit value) index. The 2008 figures are provisional due to the provisional nature of the import price (unit value) indices. Final 2008 GWPI indices should be available by mid 2009.

Table 2 Industrial Producer Price Indices (excluding VAT)

Base: Year 2000 as 100

	NACE code[1]	Index		Monthly % Change			Annual % Change
		Jul 2008	Aug 2008	Jun 2008	Jul 2008	Aug 2008	Aug 2008
Food Products	151-158	120.3	120.9	+2.6	-0.2	+0.5	+5.2
Meat and meat products	151	140.7	138.1	+1.4	+0.4	-1.8	+9.8
Fish and fish products	152	134.5	135.9	+0.1	-1.1	+1.0	+2.8
Fruit and vegetables	153	135.1	135.2	+0.1	-0.1	+0.1	+1.9
Dairy products	155	106.7	106.2	-2.5	+0.4	-0.5	-6.3
Grain milling, starches and animal feeds	156,157	132.7	132.5	+0.2	-	-0.2	+13.2
Other food products	158	113.3	116.3	+7.0	-1.0	+2.6	+7.8
Bread and flour confectionery	1581-1582	132.3	133.5	+2.2	-0.1	+0.9	+14.3
Sugar, cocoa, chocolate and sugar confectionery	1583-1584	112.3	112.3	+0.1	-0.1	-	+6.3
Beverages	159	117.0	117.7	-0.1	-0.3	+0.6	+1.1
Tobacco products	16	147.6	147.6	+0.4	-	-	+8.8
Textiles	17	109.0	109.1	+0.3	-0.4	+0.1	-0.6
Wearing apparel; dressing and dyeing of fur	18	86.8	87.2	+0.7	-0.6	+0.5	-8.1
Leather and leather products (incl. footwear)	19	97.9	98.0	+0.1	-0.1	+0.1	+0.4
Wood and wood products	20	112.7	111.3	-0.2	-3.0	-1.2	-1.1
Pulp, paper and paper products	21	104.2	104.7	-2.3	+0.2	+0.5	-1.3
Pulp, paper and paper products; publishing, printing and reproduction of recorded media	21,22	111.9	112.3	-0.9	-0.2	+0.4	+0.1
Chemicals, chemical products and man-made fibres	24	91.0	94.9	+0.1	-1.5	+4.3	-2.1
Basic chemicals	241	92.4	96.2	+0.1	-1.6	+4.1	-3.2
Pharmaceuticals and other chemical products (incl. man-made fibres)	243-247	100.5	105.5	+0.1	-1.6	+5.0	+0.9
Rubber and plastic products	25	111.1	111.7	+1.0	+0.4	+0.5	+1.6
Other non-metallic mineral products	26	121.4	122.7	+0.2	-0.2	+1.1	+1.7
Basic metals	27	136.5	144.4	-3.5	+12.6	+5.8	+4.2
Fabricated metal products, except machinery and equipment	28	120.6	121.3	+0.6	-0.1	+0.6	+3.5
Machinery and equipment, not elsewhere classified	29	105.8	106.7	+0.4	+0.4	+0.9	+2.8
Office machinery and computers	300	38.4	39.3	-	-1.8	+2.3	-13.2
Electrical machinery and communication equipment	31,32	76.4	78.8	+0.1	-1.0	+3.1	-4.3
Electrical machinery and apparatus, not elsewhere classified	31	84.4	86.7	+0.1	-1.2	+2.7	-5.3
Radio, television and communication equipment	32	70.0	72.3	-	-1.0	+3.3	-3.9
Medical, precision and optical instruments, watches and clocks	33	90.3	92.4	+3.6	-0.8	+2.3	-5.3
Motor vehicles, trailers and semi-trailers	34	110.1	110.1	+1.0	+0.1	-	+0.4
Furniture and manufacturing, not elsewhere classified	36	112.2	112.5	+0.1	-0.5	+0.3	-1.2
Mining and quarrying	10-14	144.6	141.4	-5.4	+1.6	-2.2	-12.1
Total transportable goods industries		87.2	89.1	+0.8	-0.8	+2.2	-1.7
Food, drink and tobacco		122.0	122.5	+2.6	-0.2	+0.4	+5.1
Manufacturing industries excl. food		80.8	82.9	+0.4	-1.0	+2.6	-2.9
Manufacturing industries excl. food, drink and tobacco		77.9	80.1	+0.4	-1.0	+2.8	-3.3
Intermediate goods industries (except energy)		89.8	92.0	-0.1	-0.8	+2.4	-2.6
Capital goods industries		54.9	55.9	+0.9	-1.1	+1.8	-8.5
Durable consumer goods industries		114.1	115.4	+0.3	-0.8	+1.1	-2.3
Non-durable consumer goods industries		118.5	120.5	+2.1	-0.7	+1.7	+3.8
Manufacturing industries (home sales)[2]		117.9	118.9	+0.3	-0.1	+0.8	+5.9
Manufacturing industries (export sales)[2]		80.0	82.0	+1.1	-1.0	+2.5	-3.2
Total manufacturing industries[2]		86.8	88.7	+0.9	-0.8	+2.2	-1.3

[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
	Jul 2008	Aug 2008	Jun 2008	Jul 2008	Aug 2008	Aug 2008
Total transportable goods industries	99.7	101.9	+0.8	-0.6	+2.2	+0.2
Manufacturing industries excl. food	94.6	97.1	+0.4	-0.7	+2.6	-0.8
Manufacturing industries excl. food, drink and tobacco	91.8	94.4	+0.3	-0.8	+2.8	-1.3
Capital goods industries	95.1	96.4	+1.7	-0.1	+1.4	-1.4
Manufacturing industries (home sales)[1]	129.3	130.3	+0.3	-	+0.8	+7.2
Manufacturing industries (export sales)[1]	92.0	94.4	+1.2	-0.9	+2.6	-1.3
Total manufacturing industries[1]	99.3	101.5	+1.0	-0.6	+2.2	+0.5

[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	+0.10	+0.99
Meat and meat products	151	-0.12	+0.47
Fish and fish products	152	+0.01	+0.01
Fruit and vegetables	153	0.00	0.00
Dairy products	155	-0.02	-0.25
Grain milling, starches and animal feeds	156,157	0.00	+0.12
Other food products	158	+0.24	+0.62
Bread and flour confectionery	1581-1582	+0.01	+0.09
Sugar, cocoa, chocolate and sugar confectionery	1583-1584	0.00	+0.04
Beverages	159	+0.02	+0.04
Tobacco products	16	0.00	+0.15
Textiles	17	0.00	0.00
Wearing apparel; dressing and dyeing of fur	18	0.00	-0.03
Leather and leather products (incl. footwear)	19	0.00	0.00
Wood and wood products	20	-0.01	-0.01
Pulp, paper and paper products	21	0.00	-0.02
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	+1.22	-0.62
Basic chemicals	241	+0.80	-0.69
Pharmaceuticals and other chemical products (incl. man-made fibres)	243-247	+0.42	+0.07
Rubber and plastic products	25	+0.01	+0.01
Other non-metallic mineral products	26	+0.02	+0.02
Basic metals	27	+0.05	+0.06
Fabricated metal products, except machinery and equipment	28	+0.01	+0.04
Machinery and equipment, not elsewhere classified	29	+0.02	+0.05
Office machinery and computers	300	+0.25	-1.84
Electrical machinery and communication equipment	31,32	+0.30	-0.41
Electrical machinery and apparatus, not elsewhere classified	31	+0.07	-0.14
Radio, television and communication equipment	32	+0.23	-0.27
Medical, precision and optical instruments, watches and clocks	33	+0.09	-0.22
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	-0.25

[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
	Jul 2008	Aug 2008	Jun 2008	Jul 2008	Aug 2008	Aug 2008
Stone, sand and gravel	182.5	179.6	-1.0	+3.9	-1.6	+10.5
Cement	134.2	134.2	-	-	-	+5.9
Ready mixed mortar and concrete	126.5	126.9	-0.2	-	+0.3	+2.6
Concrete blocks and bricks	129.2	130.4	-0.2	-1.1	+0.9	-0.5
Other concrete products	123.8	123.8	-	-	-	-4.4
Structural steel and reinforcing metal	201.1	201.4	+4.6	+1.8	+0.1	+23.2
Structural steel	202.9	203.2	+1.8	+1.6	+0.1	+20.5
Reinforcing metal	197.3	197.5	+9.3	+2.2	+0.1	+27.8
Rough timber (including plain sawn)	108.9	108.9	-0.5	-2.0	-	-2.6
Other timber (including joinery)	121.1	121.1	-	-	-	+5.2
Bituminous macadam, asphalt and bituminous emulsions	176.8	178.3	+1.3	+0.7	+0.8	+7.5
Bituminous macadam and asphalt	180.5	181.6	+1.2	+0.4	+0.6	+6.6
Bituminous emulsions	203.6	215.8	+4.8	+5.4	+6.0	+29.3
Electrical fittings	134.7	134.4	+0.1	+0.1	-0.2	+0.6
All other materials	153.5	153.7	-	+0.3	+0.1	+0.5
All materials	148.9	148.9	+0.5	+0.6	-	+4.6

Table 3A Detailed Wholesale Price Indices (excluding VAT) for Building and Construction Materials[1]

Base: Year 2000 as 100

Materials	Index		Monthly % Change			Annual % Change
	Jul 2008	Aug 2008	Jun 2008	Jul 2008	Aug 2008	Aug 2008
Stone, sand and gravel	182.5	179.6	-1.0	+3.9	-1.6	+10.5
Stone	142.8	140.6	-0.9	+4.2	-1.5	+10.7
Sand and gravel	197.4	194.3	-1.5	+1.7	-1.6	+9.7
Cement	134.2	134.2	-	-	-	+5.9
Ready mixed mortar and concrete	126.5	126.9	-0.2	-	+0.3	+2.6
Concrete blocks and bricks	129.2	130.4	-0.2	-1.1	+0.9	-0.5
Other concrete products	123.1	123.1	-	-	-	-5.2
Precast concrete	118.0	118.0	-	-	-	+0.4
Other	107.7	107.7	-	-	-	-12.4
Structural steel and reinforcing metal[2]	202.8	203.1	+4.9	+1.8	+0.1	+24.0
Structural steel[2]	203.4	203.8	+1.9	+1.5	+0.2	+21.0
Fabricated metal	195.4	195.7	+2.2	+1.1	+0.2	+22.2
Other	202.7	203.0	+0.2	+4.4	+0.1	+14.0
Reinforcing metal	200.7	200.9	+10.0	+2.2	+0.1	+29.1
Other steel products	153.1	153.1	-	-	-	-
Rough timber (including plain sawn)	111.6	111.6	-0.1	-1.1	-	+1.3
Hardwood	112.3	112.3	+0.3	-	-	+5.4
Other	110.1	110.1	-0.5	-2.0	-	-2.6
Other timber	117.4	117.4	-	-	-	+2.8
Windows and doors	110.8	110.8	-	-	-	+2.6
Other	109.6	109.6	-	-	-	+3.0
Bituminous macadam, asphalt and bituminous emulsions	176.8	178.3	+1.3	+0.7	+0.8	+7.5
Bituminous macadam and asphalt	180.5	181.6	+1.2	+0.4	+0.6	+6.6
Bituminous emulsions	203.6	215.8	+4.8	+5.4	+6.0	+29.3
Electrical fittings	134.3	134.1	+0.1	+0.1	-0.1	+0.8
Lighting equipment	135.7	135.7	-	-	-	-
Protection & communication equipment	145.2	145.2	-	+0.3	-	+2.3
All other materials	153.5	153.6	-0.1	+0.3	+0.1	+0.4
Plumbing materials incl. sanitary ware	127.8	127.8	-	+0.9	-	+5.9
HVAC (heating & ventilation equipment)	122.1	122.6	-	+4.3	+0.4	+5.6
Insulating materials	131.8	132.4	+0.8	-	+0.5	+4.7
Pipes and fittings	253.6	253.6	-	-0.3	-	+0.8
PVC	138.5	138.5	-	-	-	+2.9
Copper	423.0	423.0	-	-0.5	-	+0.3
Plaster	163.8	163.8	-0.1	-	-	+9.6
Paints, oils and varnishes	126.1	126.1	-	+1.4	-	+2.1
Glass	232.2	232.2	-	-	-	-2.4
All other metal fittings	137.6	141.7	-0.9	-	+3.0	+3.9
All other products	135.2	135.2	-0.1	-0.2	-	-2.5
All materials[2]	148.9	148.9	+0.7	+0.6	-	+4.7

[1] Table 3A is under development. Differences between Table 3 and Table 3A are primarily due to sample sizes and weights.

[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
	Jul 2008	Aug 2008	Jun 2008	Jul 2008	Aug 2008	Aug 2008
Transportable capital for use in						
Agriculture	111.6	111.6	+0.1	+0.1	-	+1.8
Industry	106.5	106.8	-	-0.1	+0.3	+1.2
of which:						
Private vehicles[1]	107.8	107.8	-	-0.8	-	-0.6
Commercial vehicles	104.5	104.5	-	-	-	+0.1
Agriculture and industry	107.2	107.5	-0.1	-	+0.3	+1.4
Other sectors	108.0	108.2	-	-0.2	+0.2	+0.9
Total transportable capital	107.6	107.8	-	-0.1	+0.2	+1.1
Building and construction (i.e. materials and wages)	161.0	161.0	+0.4	+0.3	-	+3.6
All capital goods	141.9	141.9	+0.3	+0.2	-	+2.9

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

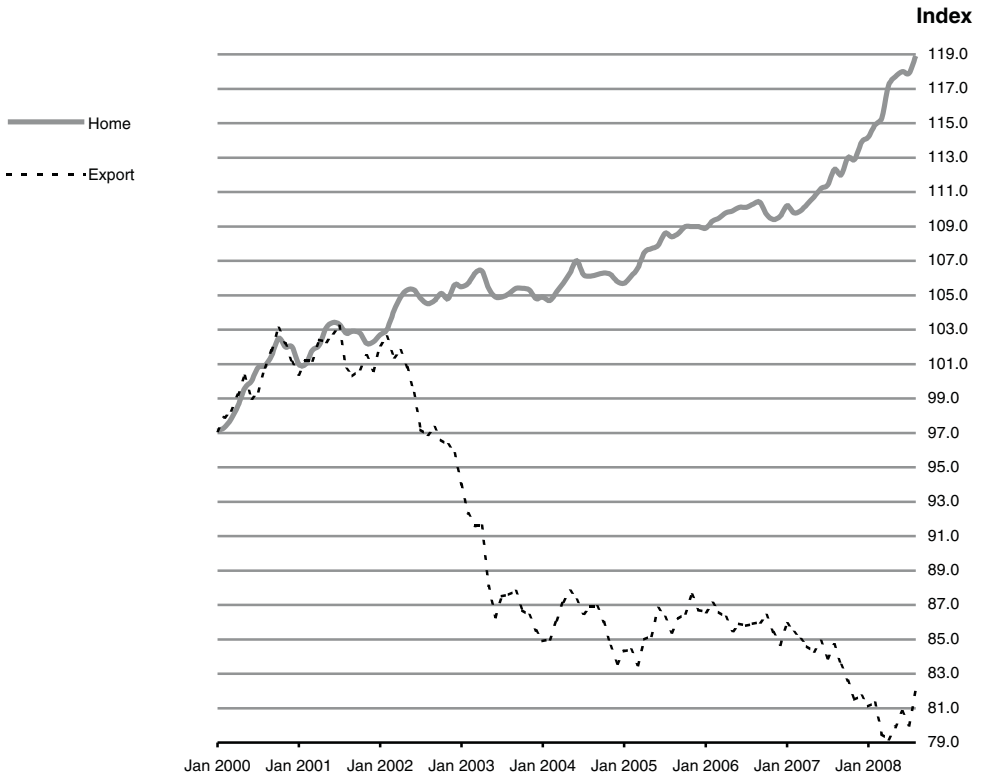
Table 5 Wholesale Price Indices (excluding VAT) for Energy Products (i.e. Fuels purchased by Manufacturing Industry)

Base: Year 2000 as 100

Energy fuels	Index		Monthly % Change			Annual % Change
	Jul 2008	Aug 2008	Jun 2008	Jul 2008	Aug 2008	Aug 2008
Petrol	168.0	158.8	+4.4	+0.7	-5.5	+11.9
Autodiesel	186.1	169.5	+3.7	+0.9	-8.9	+19.5
Gas oil (other than autodiesel)	231.5	206.4	+5.2	+1.7	-10.8	+32.1
Fuel oil	231.1	215.1	+5.4	+7.1	-6.9	+32.2
Electricity	165.2	194.1	-	-	+17.5	+11.2
Petroleum fuels[1]	207.7	191.5	+4.9	+4.2	-7.8	+26.6
Energy products	175.1	190.5	+1.6	+1.4	+8.8	+15.2

[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