

23 April 2009

Manufacturing Industries **Output Price Index**

Annual



2005 2006 2008 2009

Manufacturing industries including NACE 300 Manufacturing industries excluding NACE 300

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Wholesale Price Index March 2009

Manufacturing Output Price Index

	Price Index (Year '00=100)	% monthly change	% annual change
Jan 2009	90.0	+0.4%	+3.2%
Feb 2009	90.8	+0.9%	+3.9%
Mar 2009	89.9	-1.0%	+4.5%

Annual Manufacturing Prices up 4.5% in March

Monthly factory gate prices decreased by 1.0% in March 2009. This compares to a decrease of 1.6% recorded for March 2008. As a result, the annual percentage change showed an increase of 4.5% in March 2009, compared with an increase of 3.9% in February 2009. See graph across and Table 1.

In the month, the price index for export sales decreased by 1.1% while the index for home sales decreased by 0.5%. In the year there was an increase in the price index for export sales of 5.5% and an increase of 0.9% 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 decreases in Office machinery and computers (-2.1%), and Basic chemicals (-1.1%). See Table 2 and Table 2B.

Contributing to the annual change were increases in Pharmaceuticals and other chemical products (incl. man-made fibres) (+13.1%), Other food products including bread and confectionery (+11.8%), and Basic chemicals (+8.9%), while there were decreases in Basic metals (-30.1%), and Dairy products (-12.2%). See Table 2 and Table 2B.

The yearly price index for Mining and quarrying decreased by 14.9% while there was a monthly decrease of 0.9%. See Table 2.

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

- Building and Construction All material prices decreased by 2.4% in the year since March 2008. The most notable yearly changes were decreases in Bituminous emulsions (-15.8%), and Reinforcing metal (-12.2%). Building and Construction All material prices decreased by 0.6% in March 2009. See Table 3.
- Year on year, the price of Capital Goods decreased by 0.6%, while there was a monthly price decrease of 0.3% See Table 4.
- The price of Energy products increased by 3.2% in the year since March 2008, while Petroleum fuels decreased by 23.7%. In March 2009, there was a monthly decrease in Energy products of 0.9%, while Petroleum fuels decreased by 3.8%. See Table 5.

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

		Mani	ufacturing indus	trios	Conorol wh	nolesale price i	ar 2000 as 100
			utput price inde			e note below)	nuex
	Period		utput price iride	^	(36)	e flote below)	
			% Change		0/	Change on	
			on preceding	Annual %	70	preceding	Annual %
		Price Index	period	change	Price Index	period	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
2008	Year	88.2	-1.1	-1.1			
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			
	Quarter 3	88.3	+1.8	-1.1			
	Quarter 4	90.7	+2.7	+3.3			
2009	Quarter 1	90.2	-0.6	+3.8			
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 -0.8	-2.8			
	July	86.8 88.7	-0.6 +2.2	-2.6 1.2			
	August September		+2.2	-1.3 +0.7			
	October	89.5 90.6	+0.9	+0.7			
	November	91.8	+1.2	+5.2			
	December	89.6	-2.4	+2.2			
2009	January	90.0	+0.4	+3.2			
	February	90.8	+0.9	+3.9			
	March	89.9	-1.0	+4.5			
		55.5					

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)

					Monthly	%	Annual %	
	NACE _	In	dex		Change		Change	
	code ¹	Feb 2009	Mar 2009	Jan 2009	Feb 2009	Mar 2009	Mar 2009	
Food Products	151-158		117.6	-	-	-1.1	+1.1	
Meat and meat products	151-156	118.9 130.7	128.8	-0.4	+0.2	-1.1 -1.5	+1.1 -3.2	
Fish and fish products	152	142.1	138.9	-0.4	+0.2	-2.3	+1.5	
Fruit and vegetables	153	141.2	141.0	-0.1	+2.5	-0.1	+4.1	
Dairy products	155	98.4	97.6	-0.1	-1.2	-0.8	-12.2	
Grain milling, starches and	.00	00.1	07.0	0.1		0.0		
animal feeds	156,157	130.1	129.5	+0.2	-0.9	-0.5	-1.5	
Other food products	158	119.9	118.6	+0.5	+0.3	-1.1	+11.8	
Bread and flour confectionery	1581-1582	135.9	135.1	+0.1	+0.1	-0.6	+6.5	
Sugar, cocoa, chocolate and sugar								
confectionery	1583-1584	111.7	111.6	-	-	-0.1	+6.4	
Beverages	159	119.5	119.1	+0.2	+0.3	-0.3	+2.3	
Tobacco products	16	154.9	154.9	-	-	-	+8.2	
Textiles	17	109.2	109.0	+0.3	-	-0.2	-0.3	
Wearing apparel; dressing and								
dyeing of fur	18	81.7	80.5	+1.4	+0.1	-1.5	-8.0	
Leather and leather products								
(incl. footwear)	19	96.9	96.7	-	-	-0.2	-1.6	
Wood and wood products	20	115.8	115.1	-2.9	+8.7	-0.6	-0.9	
Pulp, paper and paper products	21	103.6	101.3	+0.2	-	-2.2	-4.7	
Pulp, paper and paper products;	04.00	444.0	440.5			4.0	4.0	
publishing, printing and reproduction of recorded media	21,22	111.8	110.5	-0.3	+0.2	-1.2	-1.3	
Chemicals, chemical products and man-made fibres	24	101.0	100.0	. 4 7	. 4 4	4.4	.10.1	
Basic chemicals	24 241	101.3 102.9	100.2 101.8	+1.7 +1.6	+1.1 +1.2	-1.1 -1.1	+10.1 +8.9	
Pharmaceuticals and other chemical	241	102.9	101.6	+1.0	+1.2	-1.1	+0.9	
products (incl. man-made fibres)	243-247	111.7	110.7	+1.9	+0.9	-0.9	+13.1	
Rubber and plastic products	25	111.3	110.7	+0.1	-0.5	-0.4	+1.3	
Other non-metallic mineral products	26	124.3	124.2	+1.1	+0.6	-0.4	+2.4	
Basic metals	27	95.1	91.7	+2.2	-28.0	-3.6	-30.1	
Fabricated metal products, except			•		_0.0	0.0	00	
machinery and equipment	28	120.1	118.8	-0.7	+0.2	-1.1	-1.1	
Machinery and equipment, not		-						
elsewhere classified	29	105.5	104.8	+0.6	-0.7	-0.7	+0.5	
Office machinery and computers	300	42.9	42.0	+1.2	+3.1	-2.1	+7.4	
Electrical machinery and								
communication equipment	31,32	82.6	81.9	+1.2	+0.6	-0.8	+6.4	
Electrical machinery and apparatus,								
not elsewhere classified	31	87.9	87.0	+0.8	-0.6	-1.0	+1.9	
Radio, television and communication								
equipment	32	76.8	76.1	+1.3	+1.2	-0.9	+7.9	
Medical, precision and optical instruments,								
watches and clocks	33	101.5	100.8	+1.4	+4.7	-0.7	+14.9	
Motor vehicles, trailers and semi-trailers	34	110.0	110.1	-	+0.2	+0.1	+1.4	
Furniture and manufacturing, not	00	440.0	440.0	0.4	0.5	0.0	4.0	
elsewhere classified	36 10-14	112.9	113.6	+0.4	+0.5	+0.6	+1.0	
Mining and quarrying	10-14	129.6	128.4	+2.5	-4.6	-0.9	-14.9	
Total transportable goods industries		91.1	90.2	+0.6	+0.8	-1.0	+4.3	
Food, drink and tobacco		121.7	120.5	+0.1	_	-1.0	+2.2	
Manufacturing industries excl. food		85.7	84.9	+0.1	+0.9	-0.9	+5.2	
Manufacturing industries excl. food, drink and tobacco		82.8	81.9	+0.6	+1.1	-1.1	+5.3	
Intermediate goods industries (except energy)		94.0	93.4	+0.2	+0.2	-0.6	+3.1	
Capital goods industries		59.6	58.7	+1.2	+2.2	-1.5	+6.7	
Durable consumer goods industries		119.3	118.7	+0.7	+3.9	-0.5	+4.0	
Non-durable consumer goods industries		122.2	120.8	+0.6	+0.5	-1.1	+5.4	
- -								
Manufacturing industries (home sales) ²		116.9	116.3	-0.3	+0.4	-0.5	+0.9	
Manufacturing industries (export sales) ²		84.8	83.9	+0.7	+0.8	-1.1	+5.5	
Total manufacturing industries ²		90.8	89.9	+0.4	+0.9	-1.0	+4.5	

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)

	Inde	Index			Monthly%		
Industrial Sector			(Change		Change	
(Excluding Nace 300 i.e. Office machinery & computers)	Feb	Mar	Jan	Feb	Mar	Mar	
	2009	2009	2009	2009	2009	2009	
Total transportable goods industries	103.2	102.3	+0.4	+0.4	-0.9	+3.8	
Manufacturing industries excl. food	99.4	98.7	+0.4	+0.6	-0.7	+5.0	
Manufacturing industries excl. food, drink and tobacco	96.7	95.9	+0.4	+0.7	-0.8	+5.0	
Capital goods industries	99.9	99.3	+0.7	+1.3	-0.6	+6.3	
Manufacturing industries (home sales) ¹	126.9	126.4	-0.3	+0.2	-0.4	+0.2	
Manufacturing industries (export sales) ¹	96.9	96.0	+0.4	+0.6	-0.9	+5.4	
Total manufacturing industries ¹	103.0	102.1	+0.4	+0.5	-0.9	+4.2	

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			
industrial sector		One month	Twelve months		
Food Products	151-158	-0.22	+0.30		
Meat and meat products	151	-0.08	-0.20		
Fish and fish products	152	-0.01	+0.01		
Fruit and vegetables	153	0.00	+0.01		
Dairy products	155	-0.02	-0.50		
Grain milling, starches and					
animal feeds	156,157	-0.01	-0.02		
Other food products	158	-0.10	+1.00		
Bread and flour confectionery	1581-1582	0.00	+0.05		
Sugar, cocoa, chocolate and sugar					
confectionery	1583-1584	0.00	+0.04		
Beverages	159	-0.01	+0.08		
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	-0.01	-0.04		
Pulp, paper and paper products;					
publishing, printing and reproduction of					
recorded media	21,22	-0.01	-0.03		
Chemicals, chemical products	,	0.0.	0.00		
and man-made fibres	24	-0.31	+2.89		
Basic chemicals	241	-0.23	+1.78		
Pharmaceuticals and other chemical					
products (incl. man-made fibres)	243-247	-0.08	+1.11		
Rubber and plastic products	25	-0.01	+0.01		
Other non-metallic mineral products	26	0.00	+0.05		
Basic metals	27	-0.02	-0.22		
Fabricated metal products, except	_,	0.02	0.22		
machinery and equipment	28	-0.02	-0.02		
Machinery and equipment, not	20	0.02	0.02		
elsewhere classified	29	-0.01	+0.01		
Office machinery and computers	300	-0.26	+0.86		
Electrical machinery and	000	0.20	10.00		
communication equipment	31,32	-0.09	+0.61		
Electrical machinery and apparatus,	01,02	0.00	+0.01		
not elsewhere classified	31	-0.03	+0.06		
Radio, television and	31	-0.03	+0.00		
communication equipment	32	-0.06	+0.55		
Medical, precision and optical	32	-0.00	+0.55		
instruments, watches and clocks	33	-0.03	+0.57		
Motor vehicles, trailers and semi-trailers	34	0.00	+0.01		
Furniture and manufacturing, not	34	0.00	+0.01		
elsewhere classified	36	+0.01	+0.01		
Mining and quarrying	10-14	0.00	-0.24		

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

_	Index		Month	ly % Chan	ge	Annual % Change
Materials	Feb	Mar	Jan	Feb	Mar	Mar
	2009	2009	2009	2009	2009	2009
Stone, sand and gravel	182.6	183.2	-1.9	+0.6	+0.3	+4.3
Cement	145.0	145.0	+8.0	-	-	+8.0
Ready mixed mortar and concrete	126.0	126.1	-0.4	-0.9	+0.1	-0.2
Concrete blocks and bricks	129.5	131.4	+0.1	-0.9	+1.5	+0.5
Other concrete products	124.7	124.7	-1.0	-	-	+0.7
Structural steel and reinforcing metal	167.9	160.6	-6.8	-4.3	-4.3	-6.5
Structural steel	177.6	172.9	-6.6	-3.1	-2.6	-3.1
Reinforcing metal	151.8	140.7	-7.3	-6.5	-7.3	-12.2
Rough timber (including plain sawn)	102.4	102.2	-1.6	-1.3	-0.2	-7.2
Other timber (including joinery)	121.1	119.7	-	-	-1.2	-2.3
Bituminous macadam, asphalt and bituminous emulsions	170.1	169.9	-0.3	-0.7	-0.1	-1.3
Bituminous macadam and asphalt	175.6	175.2	-0.2	-0.9	-0.2	-0.8
Bituminous emulsions	148.1	151.7	-4.7	+5.0	+2.4	-15.8
Electrical fittings	129.1	129.1	-1.5	-	-	-3.9
All other materials	151.3	151.3	-0.3	-0.6	-	-3.0
All materials	143.1	142.2	-1.6	-0.9	-0.6	-2.4

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

						se: Year 2000 as 100	
_	Inde		Monthly % Change			Annual % Change	
Materials	Feb Mar		Jan	Feb	Mar	Mar	
	2009	2009	2009	2009	2009	2009	
Stone, sand and gravel	182.6	183.2	-1.9	+0.6	+0.3	+4.3	
Stone	141.5	142.0	-2.6	+0.6	+0.4	+2.9	
Sand and gravel	209.1	209.5	+2.2	+1.0	+0.2	+12.7	
Cement	145.0	145.0	+8.0	-	-	+8.0	
Ready mixed mortar and concrete	126.0	126.1	-0.4	-0.9	+0.1	-0.2	
Concrete blocks and bricks	129.5	131.4	+0.1	-0.9	+1.5	+0.5	
Other concrete products ²	123.1	123.1	-2.1	-	-	+1.2	
Precast concrete	118.0	118.0	-	-	-	-	
Other	110.0	110.0	-3.7	-	-	+2.1	
Structural steel and reinforcing metal	169.0	161.4	-7.0	-4.3	-4.5	-6.3	
Structural steel	177.9	173.0	-6.8	-3.1	-2.8	-3.1	
Fabricated metal	172.7	167.7	-7.2	-2.4	-2.9	-1.8	
Other	165.4	162.7	-4.2	-7.2	-1.6	-10.5	
Reinforcing metal	154.1	142.5	-7.3	-6.5	-7.5	-12.0	
Other steel products	149.9	144.2	-	-	-3.8	-5.8	
Rough timber (including plain sawn) ²	102.6	102.4	-1.6	-1.3	-0.2	-7.5	
Hardwood	105.1	105.1	-	-2.9	-	+11.9	
Other	101.9	101.7	-1.8	-1.2	-0.2	-9.1	
Other timber ²	119.9	118.5	-	-0.1	-1.2	-2.4	
Windows and doors	114.0	113.9	-	-	-0.1	-0.1	
Other	111.1	108.5	-	-	-2.3	-4.7	
Bituminous macadam, asphalt and bituminous emulsions	170.1	169.9	-0.3	-0.7	-0.1	-1.3	
Bituminous macadam and asphalt	175.6	175.2	-0.2	-0.9	-0.2	-0.8	
Bituminous emulsions	148.1	151.7	-4.7	+5.0	+2.4	-15.8	
Electrical fittings ²	129.0	128.9	-1.6	-	-0.1	-3.9	
Lighting equipment	144.8	144.8	-	-	-	+6.7	
Protection & communication equipment	144.8	144.8	-	-	-	-	
All other materials	151.3	151.2	-0.3	-0.6	-0.1	-3.0	
Plumbing materials incl. sanitary ware	129.2	129.2	+1.1	-	-	+2.1	
HVAC (heating & ventilation equipment)	125.0	125.0	+0.6	-0.2	-	+6.7	
Insulating materials	137.5	137.5	-	+0.1	-	+5.6	
Pipes and fittings	237.2	235.4	-1.8	-0.5	-0.8	-6.9	
PVC	134.1	134.1	-	-3.2	-	-3.2	
Copper	390.6	386.6	-2.4	+0.4	-1.0	-8.3	
Plaster	166.2	167.3	-	+1.5	+0.7	+4.6	
Paints, oils and varnishes	106.4	106.4	-	-15.6	-	-13.8	
Glass	227.3	227.3	-	-	-	-4.5	
All other metal fittings	143.3	143.3	+1.1	-	-	+4.1	
All other products	134.8	135.1	-	-	+0.2	-5.0	
All materials ²	143.0	142.1	-1.6	-1.0	-0.6	-2.4	

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 Other concrete products, Rough timber, Other timber, and Electrical fittings, and their corresponding sub-indices have been revised and as a consequence the All materials index has been revised accordingly. Revised indices are available on request if required.

Table 4 Capital Goods Price Indices (excluding VAT)

•	•	•	•		Ва	ase: Year 2000 as 100
	Index	(Month	ly % Change	Annual % Change	
Capital goods	Feb	Mar	Jan	Feb	Mar	Mar
	2009	2009	2009	2009	2009	2009
Transportable capital for use in						
Agriculture	113.0	113.2	+0.2	-0.1	+0.2	+1.8
Industry	107.9	107.2	+0.1	-	-0.6	+0.7
of which:						
Private vehicles ¹	110.1	110.1	-	-0.1	-	+1.3
Commercial vehicles	107.6	107.6	-	-	-	+3.0
Agriculture and industry	108.6	108.0	+0.1	-	-0.6	+0.7
Other sectors	109.7	109.7	-	-0.1	-	+1.5
Total transportable capital	109.2	108.9	-	-	-0.3	+1.1
Building and construction	157.3	156.8	-0.9	-0.6	-0.3	-1.4
(i.e. materials and wages)						
All capital goods	140.1	139.7	-0.7	-0.4	-0.3	-0.6

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

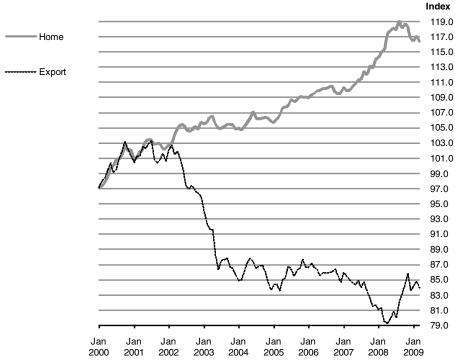
Table 5 Wholesale Price Indices (excluding VAT) for Energy Products (i.e. Fuels purchased by Manufacturing Industry)

					Ba	ase: Year 2000 as 100
	Index	[Month	ly % Change	Annual % Change	
Energy fuels	Feb	Mar	Jan	Feb	Mar	Mar
	2009	2009	2009	2009	2009	2009
Petrol	139.5	134.4	+1.2	+6.3	-3.7	-10.4
Autodiesel	126.8	122.2	-0.2	-1.6	-3.6	-24.5
Gas oil (other than autodiesel)	132.4	124.3	+0.1	-2.8	-6.1	-34.0
Fuel oil	145.6	140.5	-0.1	+3.1	-3.5	-23.6
Electricity	189.7	189.7	-2.3	-	=	+14.8
Petroleum fuels ¹	136.0	130.8	+0.1	+1.6	-3.8	-23.7
Energy products	171.4	169.8	-1.7	+0.4	-0.9	+3.2

Energy products excluding electricity.

Manufacturing Industries: Output Price Indices for Home and Export Sales

(Base: Year 2000 as 100)



Central Statistics Office Wholesale Price Index

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

Central Statistics Office Wholesale Price Index

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