

Producer Price Index

First quarter, 2014

Tirana, on June 06, 2014: In the first quarter 2014, Producer Price Index reached 112.8 % compared with base year 2005. (2005 = 100).

The annual change of index is 0.5 %. Compared with the same period of year 2012, prices of products produced for domestic market increased by 0.5 %, while the prices of products produced for export decreased by 2.3 %.

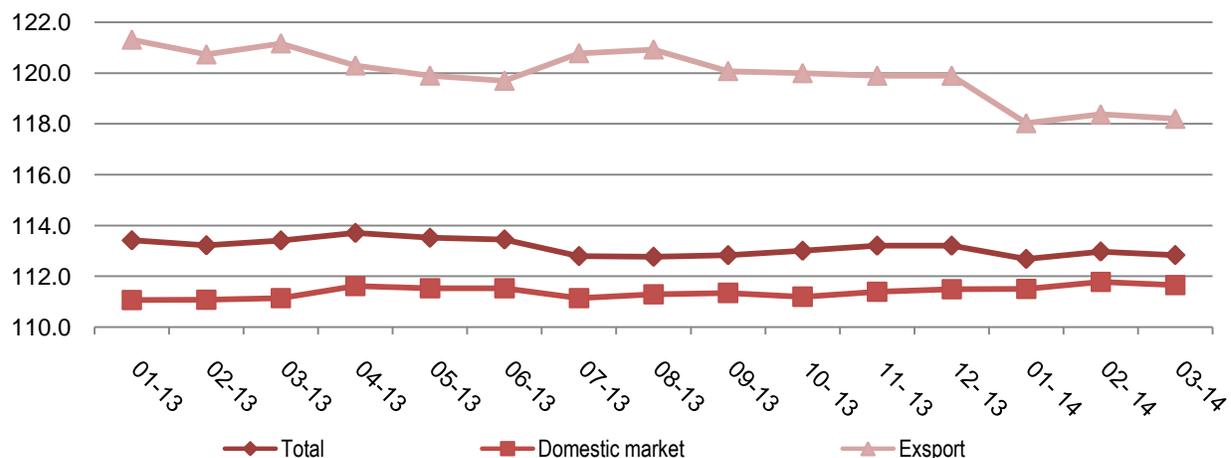
Quarterly change of index is 0.3 %. Producer Prices in "Mining and quarrying" increased by 1.2 %. Higher prices were recorded in mining and quarrying of energy products by 1.8 %.

Producer Price Index decreased by 1.0 % in "Manufacturing" section. The prices went down in manufacture of food by 1.5 %, manufacture of basic metals by 4.0 %.

Producer Price Index for Domestic market reached 111.7 % signing an increase by 0.2 % compared with fourth quarter 2013.

Export Price Index reached 118.2 % signing a decrease by 1.5 % compared with the previous quarter.

Fig. 1 Monthly Producer Price Index , January 2013 – March 2014



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Tab. 1 Producer Price Index

2005=100		%				
NACE	Description	Weights	01- 14	02 - 14	03 - 14	I -14
	Total	100.0	112.7	113.0	112.8	112.8
C	Mining and quarrying	19.7	139.3	140.0	139.1	139.5
CA	Mining and quarrying of energy producing materials	14.1	184.1	185.0	184.2	184.4
10	Mining of coal and lignite; extraction of peat	0.1	103.6	103.6	103.6	103.6
11	Extraction of crude petroleum and natural gas; auxiliary services	14.0	184.4	185.3	184.5	184.7
CB	Mining and quarrying, except of energy producing materials	5.6	98.5	98.8	97.8	98.4
13	Mining of metal ores	3.9	98.0	98.3	96.9	97.7
14	Other mining and quarrying	1.7	98.1	98.2	98.2	98.2
D	Manufacturing	58.1	122.4	122.7	122.7	122.6
DA	Manufacture of food products, beverages and tobacco	11.7	126.2	126.5	127.4	126.7
15	Manufacture of food products and beverages	11.6	127.1	127.4	128.2	127.6
16	Manufacture of tobacco products	0.1	86.4	86.4	86.4	86.4
DB	Manufacture of textiles and textile products	3.8	126.1	126.0	126.3	126.1
17	Manufacture of textiles	0.3	121.3	121.1	122.6	121.6
18	Manufacture of wearing apparel; dressing and dyeing of fu	3.5	125.4	125.3	125.5	125.4
DC	19 Tanning and dressing of leather. Manufacture of luggage and footwear	4.0	136.7	136.6	136.8	136.7
DD	20 Manufacture of wood and wood products	1.0	119.3	120.1	120.0	119.8
DE	Manufacture of pulp, paper and paper products; publishing and printing	3.0	107.9	107.8	107.8	107.9
21	Manufacture of pulp, paper and paper products	0.6	105.9	105.9	105.9	105.9
22	Publishing, Printing and reproduction of recorded media	2.4	111.6	111.5	111.5	111.6
DF	23 Manufacture of coke, refined petroleum products and nuclear fuel	5.4	187.1	187.2	187.2	187.2
DG	24 Manufacture of chemical products and man - made fibbers	0.9	91.6	91.6	91.6	91.6
DH	25 Manufacture of rubber and plastic products	1.2	119.8	119.8	119.8	119.8
DI	26 Manufacture of other non - metallic mineral products	9.3	96.6	97.2	97.3	97.0
DJ	Manufacture of basic metals and fabricated metal products	13.4	111.0	111.5	110.7	111.1
27	Manufacture of basic metal	8.2	107.0	107.8	106.5	107.1
28	Manufacture of fabricated metal products except machinery and equipment	5.2	120.5	120.5	120.5	120.5
DK	29 Manufacture of machinery and equipment n.e.c	0.3	140.1	141.0	141.0	140.7
DL	Manufacture of electrical and optical equipment	0.9	122.7	122.7	122.7	122.7
31	Manufacture of electrical machinery and apparatus n.e.c	0.4	126.6	126.6	126.6	126.6
32	Manufacture of radio, television and communication equipment and apparatus	0.2	107.9	107.9	107.9	107.9
33	Manufacture of medical and optical equipment	0.3	93.4	93.4	93.4	93.4
DM	Manufacture of transport equipment	0,1	100.0	100.0	100.0	100.0
34	Manufacture of motor vehicles, trailers and semi - trailers	0,1	100.0	100.0	100.0	100.0
DN	Manufacturing n.e.c	3.1	126.2	126.1	125.9	126.1
36	Manufacturing n.e.c	1.8	133.9	133.8	133.8	133.8
37	Manufacture of reclamation metallic materials	1.3	87.8	87.8	87.5	87.7
E	EE Electricity, gas and water supply	22.2	77.5	77.5	77.5	77.5
40	Electricity, gas, steam and hot water supply	20.5	72.1	72.1	72.1	72.1
41	Collection, purification and distribution of water	1.7	124.1	125.7	125.7	125.2

Tab.2 Quarterly and annualy change of Producer Price Index

%

NACE	Description	Weights	I-14 / IV-13	I - 14 / I - 13
	Total	100.0	-0.3	-0.5
C	Mining and quarrying	19.7	1.2	-1.4
CA	Mining and quarrying of energy producing materials	14.1	1.8	0.5
10	Mining of coal and lignite; extraction of peat	0.1	0.0	0.0
11	Extraction of crude petroleum and natural gas; auxiliary services	14.0	1.8	0.5
CB	Mining and quarrying, except of energy producing materials	5.6	0.4	-3.3
13	Mining of metal ores	3.9	-0.4	-6.2
14	Other mining and quarrying	1.7	1.9	1.7
D	Manufacturing	58.1	-1.0	-0.9
DA	Manufacture of food products, beverages and tobacco	11.7	-1.5	-2.8
15	Manufacture of food products and beverages	11.6	-1.7	-2.9
16	Manufacture of tobacco products	0.1	9.0	8.5
DB	Manufacture of textiles and textile products	3.8	0.1	0.4
17	Manufacture of textiles	0.3	-0.6	-1.0
18	Manufacture of wearing apparel; dressing and dyeing of fu	3.5	0.1	0.5
DC	19 Tanning and dressing of leather, manufacture of luggage, Handbags saddler and footwear	4.0	1.8	3.3
DD	20 Manufacture of wood and wood products	1.0	2.0	2.8
DE	Manufacture of pulp, paper and paper products; publishing and printing	3.0	-2.6	-2.8
21	Manufacture of pulp, paper and paper products	0.6	1.0	1.2
22	Publishing, Printing and reproduction of recorded media	2.4	-3.5	-3.9
DF	23 Manufacture of coke, refined petroleum products and nuclear fuel	5.4	0.2	0.2
DG	24 Manufacture of chemical products and man - made fibbers	0.9	-0.4	1.5
DH	25 Manufacture of rubber and plastic products	1.2	0.8	2.9
DI	26 Manufacture of other non - metallic mineral products	9.3	2.0	5.0
DJ	Manufacture of basic metals and fabricated metal products	13.4	-4.0	-5.2
27	Manufacture of basic metal	8.2	-5.3	-7.7
28	Manufacture of fabricated metal products except machinery and equipment	5.2	-2.2	0.6
DK	29 Manufacture of machinery and equipment n.e.c	0.3	0.7	1.3
DL	Manufacture of electrical and optical equipment	0.9	-1.8	-2.3
31	Manufacture of electrical machinery and apparatus n.e.c	0.4	-4.2	-4.7
32	Manufacture of radio, television and communication equipment and apparatus	0.2	3.4	3.4
33	Manufacture of medical and optical equipment	0.3	0.0	0.0
DM	Manufacture of transport equipment	0.1	0.0	0.0
34	Manufacture of motor vehicles, trailers and semi - trailers	0.1	0.0	0.0
DN	Manufacturing n.e.c	3.1	-0.3	-2.6
36	Manufacturing n.e.c	1.8	-0.1	-0.6
37	Manufacture of reclamation metallic materials	1.3	-5.9	-8.6
E	EE Electricity, gas and water supply	22.2	0.3	0.1
40	Electricity, gas, steam and hot water supply	20.5	0.0	0.0
41	Collection, purification and distribution of water	1.7	1.8	1.4

Tab. 3 Producer Price Index for domestic market

2005 = 100							%
NACE	Description	Weights	01 - 14	02 - 14	03 - 14	I - 14	I - 14 / IV - 13
	Total	100.0	111.5	111.8	111.7	111.7	0.2
C	Mining and quarrying	25.3	149.5	150.1	149.5	149.7	1.8
CA	Mining and quarrying of energy producing materials	19.7	200.1	201.1	200.1	200.4	3.7
	10 Mining of coal and lignite; extraction of peat	0.1	103.6	103.6	103.6	103.6	0.0
	11 Extraction of crude petroleum and natural gas; auxiliary services	19.6	200.4	201.5	200.5	200.8	3.8
CB	Mining and quarrying, except of energy producing materials	5.6	103.3	103.4	103.4	103.3	0.3
	13 Mining of metal ores	3.8	119.0	119.0	119.0	119.0	0.0
	14 Other mining and quarrying	1.8	95.5	95.7	95.7	95.6	1.0
D	Manufacturing	42.9	122.7	123.0	122.9	122.9	-0.4
DA	Manufacture of food products, beverages and tobacco	9.2	131.2	131.1	131.1	131.1	-1.3
	15 Manufacture of food products and beverages	9.1	131.8	131.8	131.7	131.8	-1.4
	16 Manufacture of tobacco products	0.1	106.2	106.2	106.2	106.2	9.2
DB	Manufacture of textiles and textile products	1.2	120.5	120.5	120.5	120.5	-1.5
	17 Manufacture of textiles	0.1	120.8	120.4	120.2	120.5	-0.7
	18 Manufacture of wearing apparel; dressing and dyeing of fu	1.1	119.4	119.5	119.5	119.5	-1.5
DC	19 Tanning and dressing of leather. Manufacture of luggage. Handbags saddler and footwear	1.9	137.5	137.5	137.5	137.5	-1.0
DD	20 Manufacture of wood and wood products	0.4	105.3	106.7	106.1	106.1	0.6
DE	Manufacture of pulp, paper and paper products; publishing and printing	3.7	114.3	114.2	114.2	114.2	-3.5
	21 Manufacture of pulp, paper and paper products	0.3	113.2	113.2	113.2	113.2	-4.2
	22 Publishing, Printing and reproduction of recorded media	3.4	119.8	119.7	119.7	119.7	-3.5
DF	23 Manufacture of coke, refined petroleum products and nuclear fuel	6.3	187.2	187.3	187.3	187.3	0.3
DG	24 Manufacture of chemical products and man - made fibbers	0.4	89.5	89.5	89.5	89.5	0.1
DH	25 Manufacture of rubber and plastic products	0.5	119.5	119.5	119.5	119.5	1.1
DI	26 Manufacture of other non - metallic mineral products	11.3	94.5	95.4	95.3	95.1	1.6
DJ	Manufacture of basic metals and fabricated metal products	4.8	112.6	112.6	112.6	112.6	-1.3
	27 Manufacture of basic metal	0.6	114.6	114.6	114.6	114.6	1.4
	28 Manufacture of fabricated metal products except machinery and equipment	4.2	112.0	111.9	111.9	111.9	-1.7
DK	29 Manufacture of machinery and equipment n.e.c	0.1	129.8	132.5	132.5	131.6	1.7
DL	31 Manufacture of electrical and optical equipment	0.2	113.4	113.4	113.4	113.4	0.0
DM	Manufacture of transport equipment	0.1	100.0	100.0	100.0	100.0	0.0
	34 Manufacture of motor vehicles, trailers and semi - trailers	0.1	100.0	100.0	100.0	100.0	0.0
DN	Manufacturing n.e.c	2.7	102.0	101.9	101.9	101.9	0.1
	36 Manufacturing n.e.c	1.1	123.6	123.3	123.3	123.4	0.2
	37 Manufacture of reclamation metallic materials	1.6	75.9	75.9	75.9	75.9	-11.1
E	EE Electricity, gas and water supply	31.8	77.5	77.5	77.5	77.5	0.3
	40 Electricity, gas, steam and hot water supply	29.3	72.1	72.1	72.1	72.1	0.0
	41 Collection, purification and distribution of water	2.4	124.1	125.7	125.7	125.2	1.8

Tab. 4 Export Price Index

2005 = 100

NACE	Description	Weights						%
			01 - 14	02 - 14	03 - 14	I - 14	I - 14 / IV - 13	
	Total	100,0	118,0	118,4	118,2	118,2	118,2	-1,5
C	Mining and quarrying	6.8	112.0	112.8	109.7	111.5	111.5	0.8
CA	Mining and quarrying of energy producing materials	0.9	100.0	100.0	100.0	100.0	100.0	0.0
11	Extraction of crude petroleum and natural gas; auxiliary services	0.9	100.0	100.0	100.0	100.0	100.0	0.0
CB	Mining and quarrying, except of energy producing materials	5.9	96.7	97.4	94.4	96.1	96.1	0.7
13	Mining of metal ores	4.2	88.2	89.2	85.3	87.6	87.6	-0.5
14	Other mining and quarrying	1.7	110.1	110.1	110.1	110.1	110.1	4.0
D	Manufacturing	93.1	125.2	125.6	125.6	125.5	125.5	-1.6
DA	Manufacture of food products, beverages and tobacco	17.5	117.6	118.3	120.1	118.7	118.7	-2.0
15	Manufacture of food products and beverages	17.4	118.0	118.7	120.5	119.0	119.0	-2.0
16	Manufacture of tobacco products	0.1	85.5	85.5	85.5	85.5	85.5	0.1
DB	Manufacture of textiles and textile products	9.8	126.4	126.2	126.6	126.4	126.4	0.6
17	Manufacture of textiles	0.7	121.5	121.4	123.3	122.0	122.0	-0.6
18	Manufacture of wearing apparel; dressing and dyeing of fu	9.0	125.7	125.6	125.8	125.7	125.7	0.6
DC	19 Tanning and dressing of leather. Manufacture of luggage, handbags, saddlery, harness and footwear	9.0	137.5	137.3	137.7	137.5	137.5	3.1
DD	20 Manufacture of wood and wood products	2.3	124.5	125.0	125.1	124.9	124.9	2.6
DE	Manufacture of pulp, paper and paper products; publishing and printing	1.5	102.4	102.4	102.4	102.4	102.4	3.7
21	Manufacture of pulp, paper and paper products	1.5	102.4	102.4	102.4	102.4	102.4	3.2
DF	23 Manufacture of coke, refined petroleum products and nuclear fuel	3.4	100.0	100.0	100.0	100.0	100.0	0.0
DG	24 Manufacture of chemical products and man-made fibers	2.2	101.6	101.6	101.6	101.6	101.6	-0.7
DH	25 Manufacture of rubber and plastic products	2.8	130.8	130.8	130.8	130.8	130.8	0.5
DI	26 Manufacture of other non-metallic mineral products	4.3	118.5	117.6	119.0	118.3	118.3	3.9
DJ	Manufacture of basic metals and fabricated metal products	33.3	110.5	111.1	110.0	110.5	110.5	-5.0
27	Manufacture of basic metal	26.1	107.5	108.3	107.0	107.6	107.6	-5.6
28	Manufacture of fabricated metal products except machinery and equipment	7.2	122.9	122.9	122.9	122.9	122.9	-2.6
DK	29 Manufacture of machinery and equipment n.e.c	0.6	147.1	147.1	147.1	147.1	147.1	0.3
DL	Manufacture of electrical and optical equipment	2.5	121.7	121.7	121.7	121.7	121.7	-2.0
31	Manufacture of electrical machinery and apparatus n.e.c	1.0	121.3	121.3	121.3	121.3	121.3	-5.6
32	Manufacture of radio, television and communication equipment and apparatus	0.6	107.9	107.9	107.9	107.9	107.9	3.4
33	Manufacture of medical and optical equipment	0.9	93.4	93.4	93.4	93.4	93.4	0.0
DM	Manufacture of transport equipment	0.1	100.0	100.0	100.0	100.0	100.0	0.0
34	Manufacture of motor vehicles, trailers and semi-trailers	0.1	100.0	100.0	100.0	100.0	100.0	0.0
DN	Manufacturing n.e.c	4.1	147.2	147.2	146.7	147.0	147.0	-0.9
36	Manufacturing n.e.c	3.6	146.8	146.8	146.8	146.8	146.8	-0.4
37	Manufacture of reclamation metallic materials	0.5	101.7	101.7	98.8	100.7	100.7	-5.5

Metodology

Producer price index measures the change in the prices of products at the first point of sale after production.

Producer Price Index is compatible with Eurostat methodology and covers following economic activities:

- Extracting industry, C: 10 - 14
- Manufacturing industry, D: 15-36
- Electric power, water and gas, E: 40-41

INSTAT calculates Producer Price Index for Domestic Production and Export Price Index. Calculation and publication of Producer Price Index in Albania include:

- Producer Price Index in Total
- Producer Price Index for Domestic Production
- Export Price Index

These indices are calculated for each product classified according to the Classification of Products by Economic Activity (CPA) in 6 – digit level and are published in two digit level. Renovation of the basket of enterprises and products is based on the results of Annual Structural Survey of Enterprises. For calculation of products' weights of Producer Price Index for Domestic Production are used data coming from SBS while for calculation of products' weights of Export Price Index are used data coming from Foreign Trade Statistics.

Producer Price Index (PPI) is calculated taking into consideration 2005 as base year (2005 = 100). Calculation's method used in compiling of this index is Laspeyres chain – index. It means that each transaction will be compared with its previous year December price (y -1).

Index calculation

For calculation of index is used Laspeyres type and is calculated as following:

$$I_{2005}^{y,m} = \frac{100}{\frac{1}{12} \sum_{M=JAN}^{DEC} I_{2004,DEC}^{2005,M}} \times \prod_{Y=2005}^{y-1} I_{Y-1,dec}^{Y,dec} \times I_{y-1,dec}^{y,m}$$

- The first part before the equal sign is stating the price level of December 2004 in percent of the average price level during 2005, hence adjusting the average of 2005 to 100.
- The second term is the chained index movement from December 2004 to December y-1 (a product of yearly index links [shortterm - links] from December to December).
- The last part is showing the movement from December y-1 to month m year y.

Measures of index

The annual change measures the price change between the current quarter and the same quarter of previous year. This measures is responsive to recent changes in price levels but can be influenced by one – off effects in either quarter.

Quarterly change measures the price changes between current quarter and previous quarter.