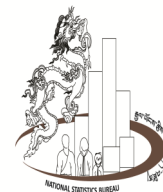


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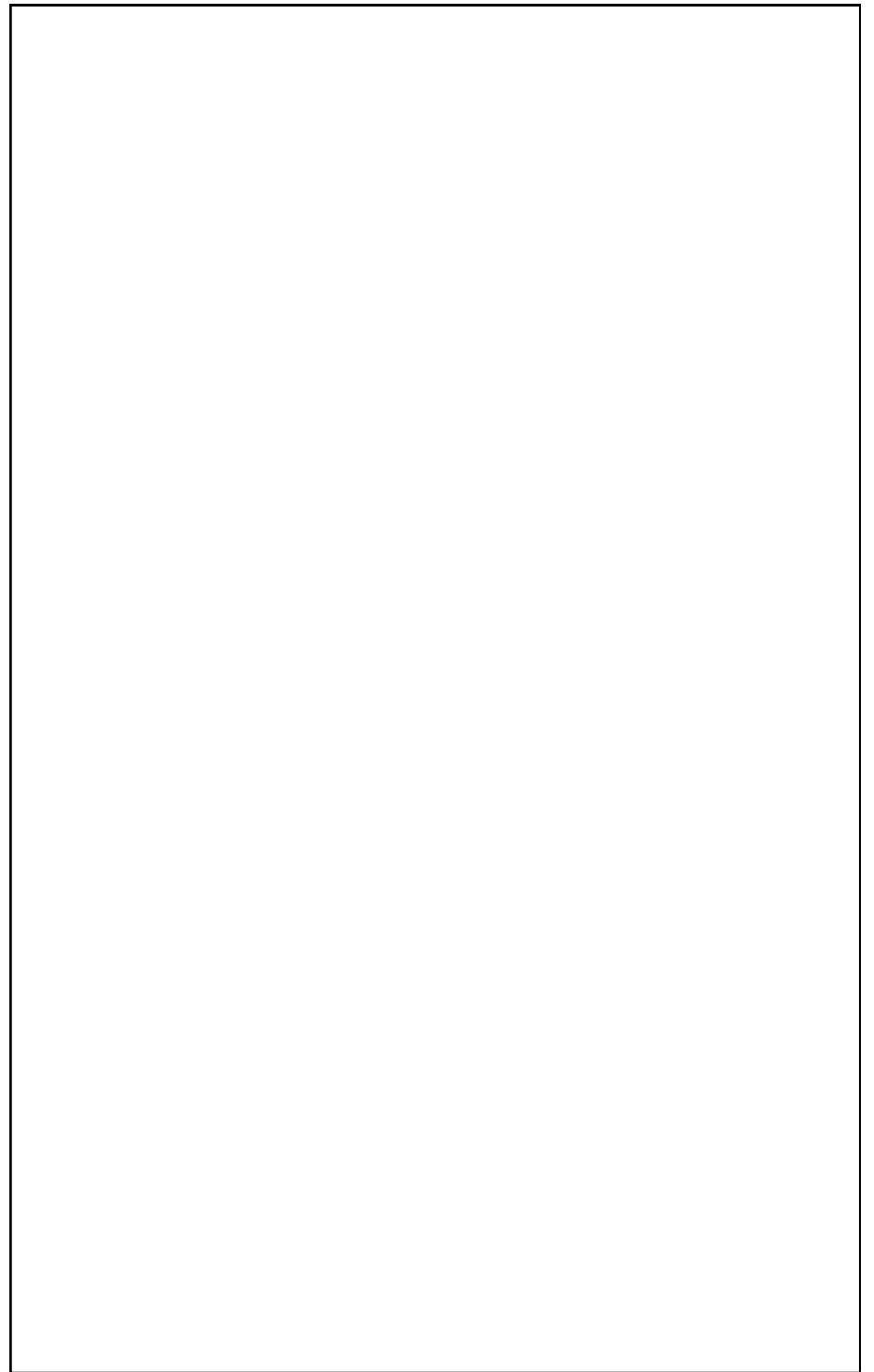
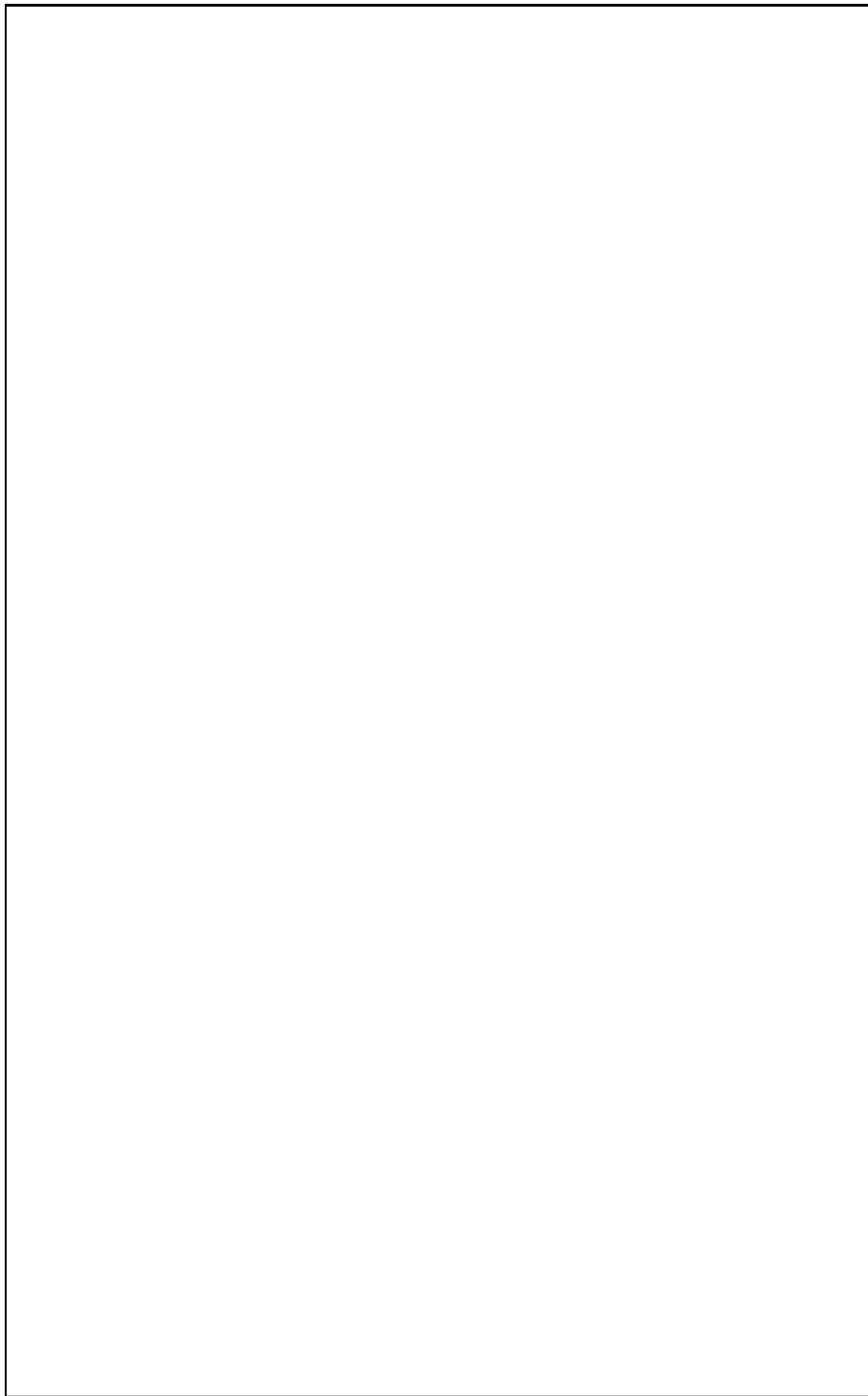
NATIONAL STATISTICS BUREAU

**PRODUCER PRICE INDEX
FOR FOURTH QUARTER
2012**

**NATIONAL ACCOUNTS
&
PRICE DIVISION**

Catalogue No. 105

4th Qtr 2012



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FOREWORD

National Statistics Bureau (NSB) is pleased to release the **Producer Price Index** (PPI) Bulletin for the fourth quarter (Oct-Dec), 2012. This is the 3rd series of PPI bulletin published by the Bureau.

PPI is a measure of average price change over time in the prices received by the domestic producer of goods and services. It measures price change from producer's perspective unlike the Consumer Price Index (CPI) which measures the price change from the purchaser's perspective.

PPI for Bhutan covers logging, mining and quarrying, manufacturing, utilities (electricity and water), transport and communication sectors. It covers domestically produced goods and services destined for domestic market as well as for export.

NSB would like to express our sincere gratitude to all government agencies, private companies and corporations involved in providing the data for the publication of this bulletin. We look forward to your continued support and co-operation in future as well.

February 2013

National Statistics Bureau

Thimphu: Bhutan

Index percent change

Index point change	3.25
Divided by previous price index	101.25
Equals	0.032
Result multiplied by 100	0.032 x 100
Equals percent changes	3.2

Revision policy

If the data are not received on time from the sources for the release of the bulletin, the index published for that particular quarter will be marked as “Provisional” and it will be finalized when the next quarter index is published.

Dissemination

PPI bulletin will be compiled and published on a quarterly basis. It will be made available in hard copy as well as in soft copy through our website (www.nsg.gov.bt)

HIGHLIGHTS

Year-on-Year Inflation

The year-on-year (YoY) inflation rate for the month of October, November and December (2012) recorded 6.42%, 6.56% and 4.12% respectively. On average this is an increase of 5.70% from the fourth quarter of the previous year (i.e. 2011).

The increase was due to overall increase in prices for all sectors, except the water supply sector which remained the same throughout. The logging sector recorded the same increase of 12.38% for all the three months, while the Mining and Quarrying sector registered 5.90%, 5.10% and 4.76% for October, November and December respectively. The Manufacturing sector, which has the highest share (weight) in the total output, and also the main contributor in the overall inflation increased on average by 8.31%.

The increase in prices was also noted in the electricity, transport and information and communication sector in all three months, except in the month of October where the information and communication sector registered a deflation by - 0.32% due to reduction in the call rates. (Refer table 1 for details).

Month-to-month Inflation

The monthly inflation rate in October (i.e. percentage change in PPI between September and October), recorded 0.26%. This was brought about by the Mining and Quarrying sector with 0.30%, and Manufacturing sector with 0.61% . Prices in the other sectors remained the same, while the Transport sector recorded a decrease of -0.82%.

The overall increase of 0.44% for the month of November was contributed by increase in the prices of mining/quarrying, manufacturing and transport sector with 0.17%, 0.79% and 0.91% respectively, while the other sectors remained the same as the previous month.

However, the overall PPI saw a decrease in December by -0.22%, as a result of decrease in the prices of goods and services in the mining/quarrying by - 0.03%, manufacturing by - 0.38% and transport sector by - 0.66% respectively. The decrease in prices was mainly due to low demand during winter season.

The fluctuation in the prices of the transport sector is caused mainly due to fluctuation in the exchange rate of the US dollar against the Ngultrum.

Index calculation methodology

Geometric modified laspeyre's formula is used for calculating the index.

$$P_{gyo} = \prod_{i=1}^n \left(\frac{P_i^t}{P_i^0} \right)^{w_i^b}$$

Uses of PPI

1. As deflator in national accounts to estimate the real growth rate
2. Lead indicator of inflationary trends
3. Indexation of cost escalation in long term contract of goods and services
4. Business analysis
5. Current cost accounting

Calculating index changes

Movement of price index from one month to another are usually expressed in terms of percent changes, rather than as changes in index points. Index points changers are affected by the level of the index in relation to its base period, whereas percent changes are not. The following example shows the computation of index point and percent changes.

Index point change

Total price index	104.50
Less previous price index	101.25
Equals index point change	3.25

Technical Note

Definition

PPI is the measure of average price change over time in the prices received by the domestic producer of goods and services. It shows the average change in the prices of goods and services with reference to particular reference period known as index reference.

Scope and Coverage

PPI covers domestic produced goods and services that are destined for domestic as well as export market. The sectors included are logging, mining and quarrying, manufacturing, utilities (electricity and water), transport and communication sectors. PPI is compiled using economic activity classification (ISIC rev. 4) and also by product classification (CPC ver. 2).

Weights

Weights denote the significance or relative importance of each lower level or sub-groups to the total. PPI weights are developed using the total sales turnover from the establishment census 2010 by the Ministry of Labor and Human Resource and also the data collected from individual establishments by NSB.

Index reference

The index reference is a point in time used as reference point for comparison with other period. Index reference for the calculation of PPI is September, 2011 which is normally set as 100.

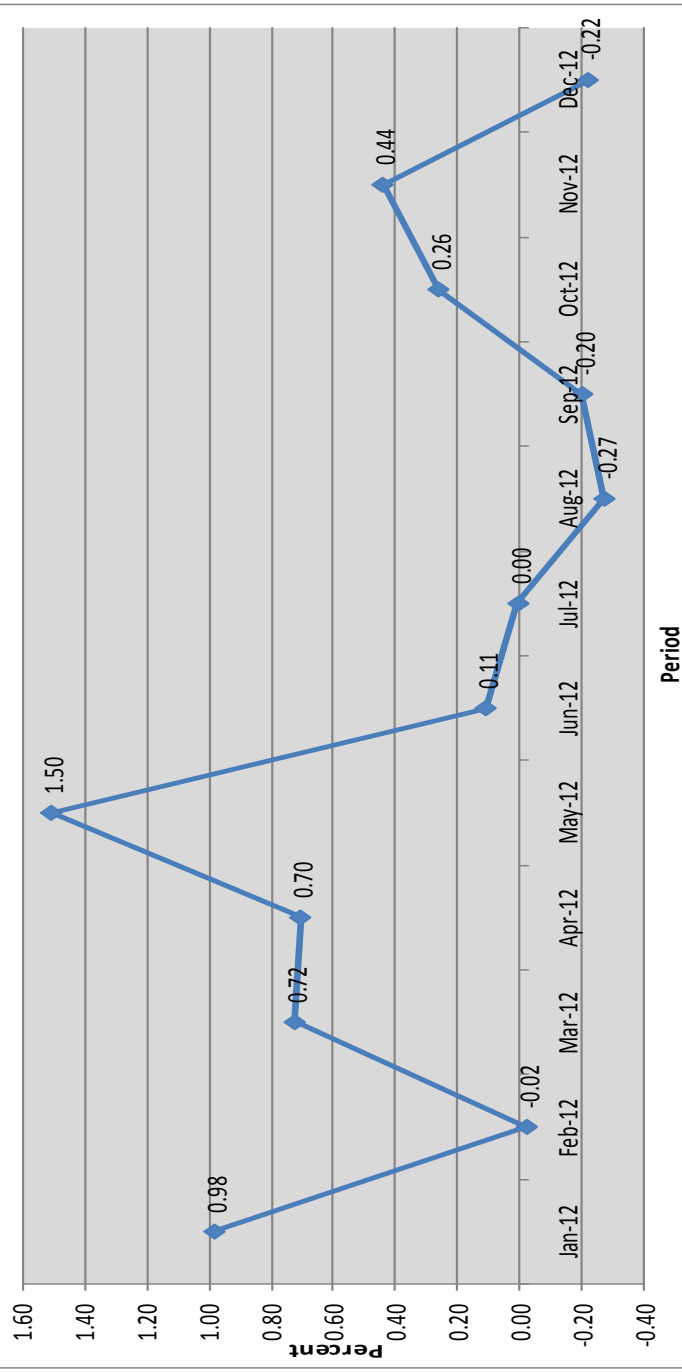
Table 1: Annual and monthly PPI and inflation by Industry

ISIC Code	Sectors	Weights (%)	Index Level (September 2011=100)					Annual Inflation (%)			Monthly Inflation (%)				
			Oct-11	Nov-11	Dec-11	Sep-12	Oct-12	Nov-12	Dec-12	Oct-12	Nov-12	Dec-12	Oct-12	Nov-12	Dec-12
	All Industry	100.00	100.00	100.31	102.43	106.15	106.42	106.89	106.66	6.42	6.56	4.12	0.26	0.44	-0.22
A	Agriculture, Forestry and Logging (<i>Only logging sector is included</i>)	0.72	100.00	100.00	112.38	112.38	112.38	112.38	112.38	12.38	12.38	12.38	0.00	0.00	0.00
B	Mining and quarrying	5.81	101.35	102.30	102.59	107.01	107.33	107.52	107.48	5.90	5.10	4.76	0.30	0.17	-0.03
C	Manufacturing	47.66	98.87	99.34	100.27	106.68	107.33	108.18	107.78	8.56	8.90	7.48	0.61	0.79	-0.38
D	Electricity, gas, steam and air conditioning supply	35.35	100.00	100.00	104.54	104.75	104.75	104.75	104.75	4.75	4.75	0.20	0.00	0.00	0.00
E	Water supply, sewerage, waste management and remediation activities	0.08	104.59	104.59	104.59	104.59	104.59	104.59	104.59	0.00	0.00	0.00	0.00	0.00	0.00
H	Transport and Storage	5.91	108.19	110.09	111.27	114.05	113.11	114.14	113.38	4.55	3.68	1.90	-0.82	0.91	-0.66
J	Information and communication	4.47	100.00	98.25	98.25	99.68	99.68	99.68	99.68	-0.32	1.46	1.46	0.00	0.00	0.00

Table 2: Annual and monthly PPI inflation by product

CPC Code	Description	Share (%)	Index Level (September 2011=100)				Annual Inflation (%)			Monthly Inflation (%)					
			Oct-11	Nov-11	Dec-11	Sep-12	Oct-12	Nov-12	Dec-12	Oct-12	Nov-12	Dec-12			
	All Product	100.00	100.00	100.31	102.43	106.15	106.42	106.89	106.66	6.42	6.56	4.12	0.26	0.44	-0.22
Section 0	Agriculture, Forestry and Fishery Products	0.72	100.00	100.00	100.00	112.38	112.38	112.38	112.38	12.38	12.38	12.38	0.00	0.00	0.00
Section 1	Ores and Minerals; Electricity, gas and water	5.81	101.35	102.30	102.59	107.01	107.33	107.52	107.48	5.90	5.10	4.76	0.30	0.17	-0.03
Section 2	Food products, beverages and tobacco; textiles, apparel and leather products	3.56	101.39	101.11	101.57	107.16	106.80	106.94	108.66	5.34	5.76	6.98	-0.34	0.13	1.61
Section 3	Other transportable goods, except metal products, machinery and equipment	15.36	102.59	102.74	102.73	112.03	113.09	113.44	113.15	10.23	10.41	10.14	0.95	0.31	-0.26
Section 4	Metal products, machinery and equipment	28.75	96.63	97.36	98.83	103.87	104.44	105.63	104.91	8.08	8.49	6.15	0.55	1.14	-0.68
	Distributive trade services; accommodation, food and beverage serving services; transport services; and electricity, gas and water distribution services	41.34	101.14	101.39	105.47	106.03	105.90	106.04	105.94	4.71	4.58	0.44	-0.12	0.13	-0.10
Section 8	Business and production services	4.47	100.00	98.25	98.25	99.68	99.68	99.68	99.68	-0.32	1.46	1.46	0.00	0.00	0.00

Graph 2: Monthly PPI inflation rate



**Graph 1: Monthly Producer Price Index
(September 2011=100)**

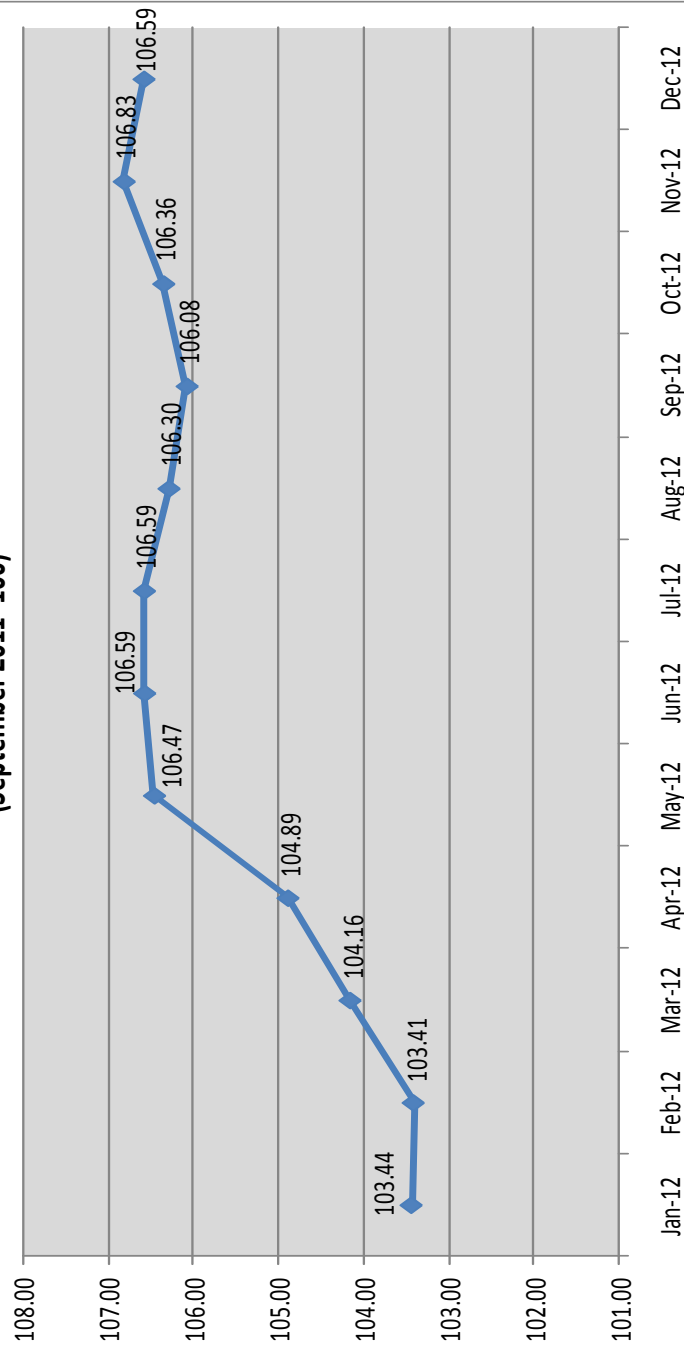


Table 3: Annual and monthly inflation rate at sub-sector level by industry

ISIC Code	ISIC description	Weights (%)	Index Level (September 2011=100)												Annual Inflation (%)			Monthly Inflation (%)		
			Oct-11	Nov-11	Dec-11	Sep-12	Oct-12	Nov-12	Dec-12	Oct-12	Nov-12	Dec-12	Oct-12	Nov-12	Dec-12					
All Industry		100.00	100.00	100.31	102.43	106.15	106.42	106.89	106.66	106.66	106.66	106.66	6.42	6.56	4.12	0.26	0.44	-0.22		
A	Agriculture, Forestry and Logging	0.72	100.00	100.00	100.00	112.38	112.38	112.38	112.38	112.38	112.38	112.38	12.38	12.38	12.38	0.00	0.00	0.00		
02	Forestry and logging	0.72	100.00	100.00	100.00	112.38	112.38	112.38	112.38	112.38	112.38	112.38	12.38	12.38	12.38	0.00	0.00	0.00		
022	logging	0.72	100.00	100.00	100.00	112.38	112.38	112.38	112.38	112.38	112.38	112.38	12.38	12.38	12.38	0.00	0.00	0.00		
B	Mining and quarrying	5.81	101.35	102.30	102.59	107.01	107.33	107.52	107.48	107.48	107.48	107.48	5.90	5.10	4.76	0.30	0.17	-0.03		
05	Mining of coal and lignite	0.89	102.17	106.48	106.48	123.62	123.62	123.62	123.62	123.62	123.62	123.62	21.00	16.10	16.10	0.00	0.00	0.00		
051	mining of hard coal	0.89	102.17	106.48	106.48	123.62	123.62	123.62	123.62	123.62	123.62	123.62	21.00	16.10	16.10	0.00	0.00	0.00		
08	other mining and quarrying	4.91	101.20	101.56	101.91	104.24	104.61	104.83	104.78	104.78	104.78	104.78	3.37	3.22	2.83	0.36	0.20	-0.04		
081	quarrying of sand, stone and clay	4.82	101.23	101.59	101.94	104.08	104.45	104.67	104.63	104.63	104.63	104.63	3.19	3.03	2.63	0.36	0.21	-0.04		
089	Mining and Quarrying n.e.c.	0.10	100.00	100.00	100.00	113.06	113.06	113.06	113.06	113.06	113.06	113.06	13.06	13.06	13.06	0.00	0.00	0.00		
C	Manufacturing	47.66	98.87	99.34	100.27	106.68	107.33	108.18	107.78	107.78	107.78	107.78	8.56	8.90	7.48	0.61	0.79	-0.38		
10	manufacturing of food products and preserving of fruits and vegetables	1.55	102.27	101.62	102.69	113.69	112.59	112.92	115.26	115.26	115.26	115.26	10.09	11.13	12.24	-0.96	0.30	2.07		
103	manufacture of vegetables and animal oils and fats	0.57	102.05	102.05	102.05	108.47	108.47	108.47	108.47	108.47	108.47	108.47	6.29	6.29	6.29	0.00	0.00	0.00		
104	Manufacture of grain mill products, starches and starch products	0.89	102.55	101.52	103.35	116.77	114.80	115.26	119.52	119.52	119.52	119.52	11.95	13.53	15.65	-1.68	0.40	3.70		
106	Manufacture of other food products	0.02	103.07	99.13	100.87	144.91	145.58	152.11	148.59	148.59	148.59	148.59	41.24	53.45	47.32	0.46	4.49	-2.31		
107	Manufacture of beverages	0.06	100.00	100.00	100.00	108.47	108.47	108.47	108.47	108.47	108.47	108.47	8.47	8.47	8.47	0.00	0.00	0.00		
11	Manufacture of wood and of furniture; manufacture of articles of straw and plaiting materials	2.01	100.72	100.72	100.72	102.38	102.54	102.54	103.83	103.83	103.83	103.83	1.81	1.81	3.09	0.15	0.00	1.26		
110	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	2.01	100.72	100.72	100.72	102.38	102.54	102.54	103.83	103.83	103.83	103.83	1.81	1.81	3.09	0.15	0.00	1.26		
16	sawmilling and planning of wood	1.16	100.12	100.12	100.12	124.25	124.25	124.25	124.25	124.25	124.25	124.25	24.10	24.10	24.10	0.00	0.00	0.00		
161	Manufacture of products of wood, cork, straw and plaiting materials	0.21	100.00	100.00	100.00	112.53	112.53	112.53	112.53	112.53	112.53	112.53	12.53	12.53	12.53	0.00	0.00	0.00		
162	Manufacture of products of wood, cork, straw and plaiting materials	0.95	100.15	100.15	100.15	126.96	126.96	126.96	126.96	126.96	126.96	126.96	26.77	26.77	26.77	0.00	0.00	0.00		

17	Manufacture of paper and paper products	0.07	103.60	103.60	103.60	113.05	109.30	109.30	109.30	5.50	5.50	-3.32	0.00	0.00
170	manufacture of paper and paper products	0.07	103.60	103.60	103.60	113.05	109.30	109.30	109.30	5.50	5.50	-3.32	0.00	0.00
18	Printing and reproduction of recorded media	0.35	103.27	103.27	103.27	111.01	130.56	144.82	158.20	26.42	40.23	17.61	10.92	9.24
181	Printing and services related to printing	0.35	103.27	103.27	103.27	111.01	130.56	144.82	158.20	26.42	40.23	17.61	10.92	9.24
20	Manufacture of chemical and chemical products	5.52	104.00	104.00	104.00	105.88	105.88	105.88	104.79	1.80	0.76	0.00	0.00	-1.02
201	Manufacture of basic chemicals, fertilizers and nitrogen compounds, plastics and synthetic rubber in primary forms	5.34	103.91	103.91	103.91	105.06	105.06	105.06	103.95	1.10	0.03	0.00	0.00	-1.06
202	manufacture of other chemical products	0.19	106.63	106.63	106.63	132.02	132.02	132.02	132.02	23.81	23.81	0.00	0.00	0.00
22	Manufacture of rubber and plastic products	1.13	101.39	100.73	100.61	110.66	111.77	111.60	112.63	10.23	10.78	1.00	-0.16	0.93
222	manufacture of plastic products	1.13	101.39	100.73	100.61	110.66	111.77	111.60	112.63	10.23	10.78	1.00	-0.16	0.93
23	Manufacture of other non-metallic mineral products	6.55	102.24	102.71	102.71	115.90	117.01	117.24	116.81	14.44	14.15	0.96	0.20	-0.36
239	manufacture of non-metallic mineral products n.e.c	6.55	102.24	102.71	102.71	115.90	117.01	117.24	116.81	14.44	14.15	0.96	0.20	-0.36
24	Manufacture of basic metals	22.11	96.08	95.29	95.06	101.16	101.89	103.40	102.06	6.05	8.51	0.72	1.48	-1.29
241	manufacture of basic iron and steel	22.11	96.08	95.29	95.06	101.16	101.89	103.40	102.06	6.05	8.51	0.72	1.48	-1.29
27	Manufacture of electrical equipment	6.64	98.51	104.56	112.47	113.41	113.41	113.41	114.97	15.12	8.46	2.22	0.00	1.38
273	manufacture of wiring and wiring devices	6.64	98.51	104.56	112.47	113.41	113.41	113.41	114.97	15.12	8.46	2.22	0.00	1.38
31	Manufacture of furniture	0.58	100.00	100.00	100.00	109.34	112.51	112.51	112.51	12.51	12.51	2.90	0.00	0.00
310	Manufacture of furniture	0.58	100.00	100.00	100.00	109.34	112.51	112.51	112.51	12.51	12.51	2.90	0.00	0.00

Division 46	Electrical machinery and apparatus	6.64	98.51	104.56	112.47	113.41	113.41	113.41	114.97	15.12	8.46	2.22	0.00	1.38
463	Insulated wire and cable; optical fibre cables	6.64	98.51	104.56	112.47	113.41	113.41	113.41	114.97	15.12	8.46	2.22	0.00	1.38
Section 6	Distributive trade services; accommodation, food and beverage serving services; transport services; and electricity, gas and water distribution services	41.34	101.14	101.39	105.47	106.03	105.90	106.04	105.94	4.71	4.58	0.44	-0.12	0.13
Division 64	Passenger transport services	5.70	108.45	110.41	111.62	114.45	113.49	114.55	113.77	4.64	3.74	1.92	-0.84	0.93
641	Local transport and sightseeing transportation services of passengers	2.18	110.77	110.77	110.77	110.77	110.77	110.77	110.77	0.00	0.00	0.00	0.00	0.00
642	Long-distance transport services of passengers	3.52	107.03	110.19	112.16	116.81	115.22	116.97	115.68	7.65	6.15	3.14	-1.36	-1.10
Division 68	Postal and courier services	0.21	100.39	100.56	100.75	102.26	102.10	102.27	102.14	1.70	1.70	1.39	-0.16	-0.13
681	Postal and courier services	0.21	100.39	100.56	100.75	102.26	102.10	102.27	102.14	1.70	1.70	1.39	-0.16	-0.13
Division 69	Electricity, gas and water distribution (on own account)	35.43	100.01	100.01	104.54	104.75	104.75	104.75	104.75	4.74	4.74	0.20	0.00	0.00
691	Electricity and gas distribution (on own account)	35.35	100.00	100.00	104.54	104.75	104.75	104.75	104.75	4.75	4.75	0.20	0.00	0.00
692	Water distribution (on own account)	0.08	104.59	104.59	104.59	104.59	104.59	104.59	104.59	0.00	0.00	0.00	0.00	0.00
Section 8	Business and production services	4.47	100.00	98.25	98.25	99.68	99.68	99.68	99.68	-0.32	1.46	1.46	0.00	0.00
Division 83	Other professional, technical and business services	0.40	100.00	100.00	100.00	117.37	117.37	117.37	117.37	17.37	17.37	0.00	0.00	0.00
836	Advertising services and provision of advertising space or time	0.40	100.00	100.00	100.00	117.37	117.37	117.37	117.37	17.37	17.37	0.00	0.00	0.00
Division 84	Telecommunications, broadcasting and information supply services	4.07	100.00	98.08	98.08	98.08	98.08	98.08	98.08	-1.92	0.00	0.00	0.00	0.00
841	Telephony and other telecommunications services	3.77	100.00	97.93	97.93	97.93	97.93	97.93	97.93	-2.07	0.00	0.00	0.00	0.00
842	Internet telecommunications services	0.30	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00

Division 32	Pulp, paper and paper products; printed matter and related articles	0.42	103.33	103.33	103.33	103.33	111.36	126.60	137.93	148.39	22.52	33.49	43.61	13.69	8.95	7.58
321	Pulp, paper and paperboard	0.07	103.60	103.60	103.60	113.05	109.30	109.30	109.30	109.30	5.50	5.50	5.50	-3.32	0.00	0.00
	Stamps, cheque forms, banknotes, stock certificates, brochures and leaflets, advertising material and other printed matter															
326		0.35	103.27	103.27	103.27	111.01	130.56	144.82	158.20	158.20	26.42	40.23	53.18	17.61	10.92	9.24
Division 34	Basic chemicals	5.34	103.91	103.91	103.91	105.06	105.06	105.06	103.95	103.95	1.10	1.10	0.03	0.00	0.00	-1.06
342	Basic inorganic chemicals n.e.c.	5.34	103.91	103.91	103.91	105.06	105.06	105.06	103.95	103.95	1.10	1.10	0.03	0.00	0.00	-1.06
Division 35	Other chemical products; man-made fibres	0.25	104.94	104.94	104.74	124.60	124.60	123.74	123.45	123.45	18.73	17.91	17.86	0.00	-0.69	-0.23
353	Soap, cleaning preparations, perfumes and toilet preparations	0.19	106.63	106.63	106.63	132.02	132.02	132.02	132.02	132.02	23.81	23.81	23.81	0.00	0.00	0.00
355	Man-made fibres	0.07	100.31	100.31	99.57	105.83	105.83	103.07	102.15	102.15	5.50	2.75	2.59	0.00	-2.61	-0.89
Division 36	Rubber and plastics products	1.06	101.46	100.76	100.68	110.97	112.15	112.15	113.32	113.32	10.54	11.30	12.56	1.06	0.00	1.04
364	Packaging products of plastics	0.78	101.99	101.03	100.92	108.03	109.59	109.59	111.15	111.15	7.46	8.47	10.14	1.45	0.00	1.42
363	Semi-manufactures of plastics	0.28	100.00	100.00	100.00	119.68	119.68	119.68	119.68	119.68	19.68	19.68	19.68	0.00	0.00	0.00
Division 37	Glass and glass products and other nonmetallic products n.e.c	6.55	102.24	102.71	102.71	115.90	117.01	117.24	116.81	116.81	14.44	14.15	13.73	0.96	0.20	-0.36
374	Plaster, lime and cement	6.22	102.36	102.85	102.85	116.45	117.62	117.72	117.27	117.27	14.91	14.46	14.02	1.01	0.09	-0.38
375	Articles of concrete, cement and plaster	0.09	100.00	100.00	100.00	115.66	115.66	125.27	125.27	125.27	15.66	25.27	25.27	0.00	8.30	0.00
376	Monumental or building stone and articles thereof	0.24	100.00	100.00	100.00	102.47	102.47	102.47	102.47	102.47	2.47	2.47	2.47	0.00	0.00	0.00
Division 38	Furniture; other transportable goods n.e.c.	0.58	100.00	100.00	100.00	109.34	112.51	112.51	112.51	112.51	12.51	12.51	12.51	2.90	0.00	0.00
381	Furniture	0.58	100.00	100.00	100.00	109.34	112.51	112.51	112.51	112.51	12.51	12.51	12.51	2.90	0.00	0.00
Section 4	Metal products, machinery and equipment	28.75	96.63	97.36	98.83	103.87	104.44	105.63	104.91	104.91	8.08	8.49	6.15	0.55	1.14	-0.68
Division 41	Basic metals	22.11	96.08	95.29	95.06	101.16	101.89	103.40	102.06	102.06	6.05	8.51	7.37	0.72	1.48	-1.29
411	Basic iron and steel	16.80	93.94	91.65	91.49	97.18	98.27	99.99	98.75	98.75	4.61	9.10	7.94	1.12	1.75	-1.24
412	Products of iron or steel	5.31	103.16	107.82	107.31	114.86	114.26	114.97	113.27	113.27	10.76	6.63	5.56	-0.52	0.62	-1.47

D	Electricity, gas, steam and air conditioning supply	35.35	100.00	100.00	104.54	104.75	104.75	104.75	104.75	104.75	4.75	4.75	0.20	0.00	0.00	0.00
35	Electricity, gas, steam and air conditioning supply	35.35	100.00	100.00	104.54	104.75	104.75	104.75	104.75	104.75	4.75	4.75	0.20	0.00	0.00	0.00
351	Electric power generation, transmission and distribution	35.35	100.00	100.00	104.54	104.75	104.75	104.75	104.75	104.75	4.75	4.75	0.20	0.00	0.00	0.00
E	Water supply; sewerage, waste management and remediation activities	0.08	104.59	104.59	104.59	104.59	104.59	104.59	104.59	104.59	0.00	0.00	0.00	0.00	0.00	0.00
36	water collection, treatment and supply	0.08	104.59	104.59	104.59	104.59	104.59	104.59	104.59	104.59	0.00	0.00	0.00	0.00	0.00	0.00
360	water collection, treatment and supply	0.08	104.59	104.59	104.59	104.59	104.59	104.59	104.59	104.59	0.00	0.00	0.00	0.00	0.00	0.00
H	Transport and Storage	5.91	108.19	110.09	111.27	114.05	113.11	114.14	113.38	113.38	4.55	3.68	1.90	-0.82	0.91	-0.66
49	pipeline	2.45	109.52	109.52	109.52	109.52	109.52	109.52	109.52	109.52	0.00	0.00	0.00	0.00	0.00	0.00
492	Other land transport	2.45	109.52	109.52	109.52	109.52	109.52	109.52	109.52	109.52	0.00	0.00	0.00	0.00	0.00	0.00
51	Air transport	3.25	107.65	111.10	113.26	118.36	116.61	118.53	117.11	117.11	8.32	6.69	3.41	-1.48	1.65	-1.20
511	Passenger air transport	3.25	107.65	111.10	113.26	118.36	116.61	118.53	117.11	117.11	8.32	6.69	3.41	-1.48	1.65	-1.20
53	Postal and Courier activities	0.21	100.39	100.56	100.75	102.26	102.10	102.27	102.14	102.14	1.70	1.70	1.39	-0.16	0.17	-0.13
531	Postal activities	0.20	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00
532	Courier activities	0.01	105.77	108.35	111.30	137.87	134.78	138.18	135.67	135.67	27.42	27.53	21.89	-2.24	2.52	-1.81
J	Information and communication	4.47	100.00	98.25	98.25	99.68	99.68	99.68	99.68	99.68	-0.32	1.46	1.46	0.00	0.00	0.00
58	Publishing activities	0.33	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00
581	Publishing of books, periodical and other publishing activities	0.33	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00
60	Programming and broadcasting activities	0.08	100.00	100.00	100.00	225.81	225.81	225.81	225.81	225.81	125.81	125.81	125.81	0.00	0.00	0.00
601	Radio Broadcasting	0.02	100.00	100.00	100.00	150.00	150.00	150.00	150.00	150.00	50.00	50.00	50.00	0.00	0.00	0.00
602	Television programming and broadcasting activities	0.06	100.00	100.00	100.00	250.00	250.00	250.00	250.00	250.00	150.00	150.00	150.00	0.00	0.00	0.00
61	Telecommunication	4.07	100.00	98.08	98.08	98.08	98.08	98.08	98.08	98.08	-1.92	0.00	0.00	0.00	0.00	0.00
612	Wireless telecommunication activities	4.07	100.00	98.08	98.08	98.08	98.08	98.08	98.08	98.08	-1.92	0.00	0.00	0.00	0.00	0.00

Table 4: Annual and monthly inflation rate at sub-group level by product

CPC Code	Description	Share (%)	Index Level (September 2011=100)												Annual Inflation (%)			Monthly Inflation (%)					
			Oct-11			Nov-11			Dec-11			Sep-12			Oct-12			Nov-12			Dec-12		
			Oct-11	Nov-11	Dec-11	Oct-11	Nov-11	Dec-11	Oct-11	Nov-11	Dec-11	Sep-12	Oct-12	Nov-12	Dec-12	Oct-12	Nov-12	Dec-12	Oct-12	Nov-12	Dec-12		
	All Product	100.00	100.00	100.31	102.43	106.15	106.42	106.89	106.66	106.66	106.66	106.66	106.66	106.66	6.42	6.56	4.12	6.42	6.56	4.12	0.26	0.44	-0.22
Section 0	Agriculture, Forestry and Fishery Products	0.72	100.00	100.00	100.00	102.38	112.38	112.38	112.38	112.38	112.38	112.38	112.38	112.38	12.38	12.38	12.38	12.38	12.38	12.38	0.00	0.00	0.00
Division 03	Forestry and Logging Products	0.72	100.00	100.00	100.00	102.38	112.38	112.38	112.38	112.38	112.38	112.38	112.38	112.38	12.38	12.38	12.38	12.38	12.38	12.38	0.00	0.00	0.00
031	Wood in Rough	0.72	100.00	100.00	100.00	102.38	112.38	112.38	112.38	112.38	112.38	112.38	112.38	112.38	12.38	12.38	12.38	12.38	12.38	12.38	0.00	0.00	0.00
Section 1	Ores and Minerals; Electricity, gas and water	5.81	101.35	102.30	102.59	107.01	107.33	107.52	107.48	107.48	107.48	107.48	107.48	107.48	5.90	5.10	4.76	5.90	5.10	4.76	0.30	0.17	-0.03
Division 11	Coal and lignite; peat	0.89	102.17	106.48	106.48	123.62	123.62	123.62	123.62	123.62	123.62	123.62	123.62	123.62	21.00	16.10	16.10	21.00	16.10	16.10	0.00	0.00	0.00
110	Coal and lignite; peat	0.89	102.17	106.48	106.48	123.62	123.62	123.62	123.62	123.62	123.62	123.62	123.62	21.00	16.10	16.10	21.00	16.10	16.10	0.00	0.00	0.00	0.00
Division 15	Stone, sand and clay	2.47	101.75	102.47	103.16	107.13	107.89	108.33	108.24	108.24	108.24	108.24	108.24	6.04	5.72	4.92	6.04	5.72	4.92	0.71	0.41	-0.08	0.00
151	Monumental or building stone	0.08	100.00	100.00	100.00	121.32	121.32	121.32	121.32	121.32	121.32	121.32	121.32	21.32	21.32	21.32	21.32	21.32	21.32	21.32	0.00	0.00	0.00
152	Gypsum; anhydrite; limestone flux; limestone and other calcareous stone, of a kind used for the manufacture of lime or cement	1.71	101.90	102.94	103.82	107.15	106.64	107.26	107.14	107.14	107.14	107.14	107.14	4.65	4.20	3.19	4.65	4.20	3.19	-0.48	0.59	-0.12	0.00
153	Sands, pebbles, gravel, broken or crushed stone, natural bitumen and asphalt	0.68	101.59	101.59	101.90	105.56	109.62	109.62	109.62	109.62	109.62	109.62	109.62	7.91	7.91	7.58	7.91	7.91	7.58	3.85	0.00	0.00	0.00
Division 16	Other minerals	2.45	100.65	100.65	100.65	101.41	101.41	101.41	101.41	101.41	101.41	101.41	101.41	0.76	0.76	0.76	0.76	0.76	0.76	0.00	0.00	0.00	0.00
163	Precious and semi-precious stone; pumice stone; emery; natural abrasives; other minerals	2.45	100.65	100.65	100.65	101.41	101.41	101.41	101.41	101.41	101.41	101.41	101.41	0.76	0.76	0.76	0.76	0.76	0.76	0.00	0.00	0.00	0.00

Section 2	Food products, beverages and tobacco; textiles, apparel and leather products	3.56	101.39	101.11	101.57	107.16	106.80	106.94	108.66	108.66	108.66	108.66	108.66	5.34	5.76	6.98	5.34	5.76	6.98	-0.34	0.13	1.61
Division 21	Meat, fish, fruit, vegetables, oils and fats	1.46	102.35	101.73	102.84	113.45	112.29	112.56	115.07	115.07	115.07	115.07	115.07	9.71	10.64	11.90	9.71	10.64	11.90	-1.03	0.24	2.24
213	Prepared and preserved vegetables, pulses and potatoes	0.08	102.50	102.50	102.50	102.50	102.50	102.50	102.50	102.50	102.50	102.50	102.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
214	Prepared and preserved fruit and nuts	0.49	101.98	101.98	101.98	109.44	109.44	109.44	109.44	109.44	109.44	109.44	109.44	7.31	7.31	7.31	7.31	7.31	7.31	0.00	0.00	0.00
215	Animal and vegetable oils and fats	0.89	102.55	101.52	103.35	116.77	114.80	115.26	119.52	119.52	119.52	119.52	119.52	11.95	13.53	15.65	11.95	13.53	15.65	-1.68	0.40	3.70
Division 23	Grain mill products, starches and starch	0.09	100.85	99.75	100.24	117.66	117.81	119.27	118.49	118.49	118.49	118.49	118.49	16.81	19.56	18.20	16.81	19.56	18.20	0.13	1.24	-0.66
231	Grain mill products	0.02	103.07	99.13	100.87	144.91	145.58	152.11	148.59	148.59	148.59	148.59	41.24	53.45	47.32	41.24	53.45	47.32	0.46	4.49	-2.31	
234	Bakery products	0.06	100.00	100.00	100.00	108.47	108.47	108.47	108.47	108.47	108.47	108.47	108.47	8.47	8.47	8.47	8.47	8.47	8.47	0.00	0.00	0.00
Division 24	Beverages	2.01	100.72	100.72	100.72	102.38	102.54	102.54	103.83	103.83	103.83	103.83	103.83	1.81	1.81	3.09	1.81	1.81	3.09	0.15	0.00	1.26
243	Malt liquors and malt	1.29	100.02	100.02	100.02	100.70	100.70	100.70	102.68	102.68	102.68	102.68	102.68	0.69	0.69	2.67	0.69	0.69	2.67	0.00	0.00	1.97
244	Soft drinks; bottled mineral waters	0.72	101.99	101.99	101.99	105.47	105.92	105.92	105.92	105.92	105.92	105.92	105.92	3.86	3.86	3.86	3.86	3.86	3.86	0.42	0.00	0.00
Section 3	Other transportable goods, except metal products, machinery and equipment	15.36	102.59	102.74	102.73	112.03	113.09	113.44	113.15	113.15	113.15	113.15	113.15	10.23	10.41	10.14	10.23	10.41	10.14	0.95	0.31	-0.26
Division 31	Products of wood, cork, straw and plaiting materials	1.16	100.12	100.12	100.12	124.25	124.25	124.25	124.25	124.25	124.25	124.25	124.25	24.10	24.10	24.10	24.10	24.10	24.10	0.00	0.00	0.00
311	Wood, sawn or chipped lengthwise, sliced or peeled, of a thickness exceeding 6 mm; railway or tramway sleepers (cross-ties) of wood, not impregnated	0.21	100.00	100.00	100.00	112.53	112.53	112.53	112.53	112.53	112.53	112.53	112.53	12.53	12.53	12.53	12.53	12.53	12.53	0.00	0.00	0.00
314	Boards and panels	0.91	100.01	100.01	100.01	128.18	128.18	128.18	128.18	128.18	128.18	128.18	128.18	28.16	28.16	28.16	28.16	28.16	28.16	0.00	0.00	0.00
316	Builders' joinery and carpentry of wood (including cellular wood panels, assembled parquet panels, shingles and shakes)	0.04	103.25	103.25	103.25	103.25	103.25	103.25	103.25	103.25	103.25	103.25	103.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
319	Other products of wood; articles of cork, plaiting materials and straw	0.00	100.00	100.00	100.00	118.78	118.78	118.78	118.78	118.78	118.78	118.78	118.78	18.78	18.78	18.78	18.78	18.78	18.78	0.00	0.00	0.00

