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Instituto Nacional  
de Estadísticas

**CHILE: SHORT-TERM  
ECONOMIC INDICATORS**

## CHILE: SHORT-TERM ECONOMIC INDICATORS

The National Statistical Office is, by law, the government agency in charge of the of the government statistics. The National Statistical System is the organism in charge of the coordination of the compilation, classification and publication; the approval of data to be considered official statistics; the submission to the President of the National Statistical Plan.

Areas such as National Accounts and Balance of Payments and Government Finances are under the responsibilities of other agencies: the first two under the responsibility of the Central Bank and the last one under the Ministry of Finance. The basic information for National Accounts is mostly produced by INE, office in charge of structural and short-term indicators.

Considering the scope of this meeting, the focus will be on the short-term indicators prepared and published by INE on a monthly basis. INE operates under adequate legal framework concerning confidentiality and mandatory reporting. The National Statistical Systems provides for the necessary coordination with all participants agencies and the National Statistical Plan assigns the statistical work to the different public entities, including INE.

The Indices of consumer price and wholesale price are prepared by mandate by INE and used as deflator of particular economic transaction stated in their respective laws. Meanwhile, the producer price is relatively new; it was designed to fill a need of an adequate deflator for National Accounts and to facilitate comparison with other countries It is followed closely by the Central Bank to evaluate its future use in National Accounts.

INE is conducting a new Household Budget Survey, to update the CPI base with the expenditures results provided by this survey. The new CPI uses the concepts and definitions corresponding to international practices.

### Consumer Price Index

The CPI is published on a monthly basis within five working days after the end of the month on a pre-announced schedule. The base period is December 1998. The Household survey of expenditure was carried out in 8445 households of the Great Santiago during a year period between August 1996 and July 1997. The products were selected when their participation was equal or more than 0.025% of the total expenditure of household of the survey.

The prices are taken in commercial establishments such as: stores department stores supermarkets, gas stations and others. Prices of services like professionals fees, gas, telephone and electricity tariffs are obtained directly from producers.

Prices of housing rent come from special survey of household carried out in Great Santiago each month.

To calculate the CPI, an average of 130.000 prices are taken each month, twice the number of prices taken for the previous CPI .

The following table shows the structure of the Index.

ICP Base December 1998=100				
Groups	Number			
	Sub-Groups	Articles	Products	Variety
Food	11	58	162	306
Housing	5	12	29	47
Household equipment	7	25	84	149
Clothing	6	26	75	142
Transport	2	11	26	76
Health	3	9	44	90
Education and recreation	4	12	55	345
Others	3	3	8	44
<b>TOTAL</b>	<b>41</b>	<b>156</b>	<b>483</b>	<b>1195</b>

There is a comprehensive description of the CPI metadata on INE's website:  
[http://www.ine.cl/canales/chile\\_estadistico/estadisticas\\_precios/ipc/metodologia/metodologia.php](http://www.ine.cl/canales/chile_estadistico/estadisticas_precios/ipc/metodologia/metodologia.php)

### Wholesale Price Index

The base period of the current WPI is June 1992. This Index is used on purchase or sales contract and government or private infrastructure contracts adjustments, and price analysis and policies. This index measure the changes in wholesale prices of goods produced by the agricultural, fishing, mining, industry sectors; also the prices of electricity, gas and water, and those of transport, education and others. It does not measure changes in price of services. It is important to explain that this indicator does not cover exported goods or goods included in the fiscal expenditure.

INE is working on the update of the Wholesale Price Index, to incorporate the changes in the market composition of goods due to technological evolution. The WPI basket has been selected and the field team is collecting partial information while final adjustments to weights and other methodological aspects are being revised. In the meantime the WPI (Base June 1992=100) is in use.

For reference please go to:

[http://www.ine.cl/canales/chile\\_estadistico/estadisticas\\_precios/ipm/metodologia/metodologia.php](http://www.ine.cl/canales/chile_estadistico/estadisticas_precios/ipm/metodologia/metodologia.php)

### Producer Price Index

The Producer Price Index was prepared by INE under the program of improvement and modernization of its statistics pursuing alignment with international practices. The PPI includes producer prices for six categories: agriculture, livestock and forestry; mining; fishing; manufacturing; electricity, gas and water; and construction. Each sector is represented at least by 80% of the gross value of production, and the products represent over a 90% of the gross value of production of their sector.

The production prices are measured monthly, based on a basket of products of each category.

A brief description of its methodology is included in INE's website:

[http://www.ine.cl/canales/chile\\_estadistico/estadisticas\\_precios/ipp/metodologia/metodologia.php](http://www.ine.cl/canales/chile_estadistico/estadisticas_precios/ipp/metodologia/metodologia.php)

### Index of Industrial production and sales

The Indices of volume of production and sales of the manufacturing sector are calculated on a monthly basis at 3-digit level of the ISIC Rev. 3. The coverage is the universe of industrial establishments with 10 or more workers: 4651 establishments in the base year. The weights of the selected classes (72) are calculated based on the census value added representing 98.9% of the VA and the rest (1.1%) was incorporated to some of the 72 classes according to the characteristics of their production process. The basket of products (293 products) was structured selecting those products representing at least 70% of the cost of production or value of sales of the class, or those representing by themselves 0.04% of the total cost of production or total value of sales. The basket of products is equivalent to 94.3% of the cost of production in the base year.

The information taken each month comes from a panel product-establishment of 1186 units. According to the methodological notes, this panel is fixed for at least a year and could be revised and updated after 2003, when needed.

The information is punctually published on a preannounced schedule.

More information could be found in INE's web site.

[http://www.ine.cl/canales/chile\\_estadistico/estadisticas\\_economicas/industria/metodologia/metodologia.php](http://www.ine.cl/canales/chile_estadistico/estadisticas_economicas/industria/metodologia/metodologia.php)

### Index of Sales of consumer goods

This index measures the changes in sales excluding VAT invoiced by the enterprise and other taxes of alcoholic beverages tobacco and fuel of the enterprises which main activity is the retail trade and repair. The activities are classified according to the ISIC Rev. 3. and the base period of this index is the year 2002. The information is collected monthly through a survey of a sample of 2285 enterprises which were selected by their size and activity. The weights are calculated from the total sales by type and class of trade, being the type: specialized or non-specialized trade. The non-specialized trade could be supermarkets or department stores. The class is the corresponding activity at 4-digit level of ISIC Rev.3. The index is deflated by the respective CPI line of product.

Detailed information could be found at:

[http://www.ine.cl/canales/chile\\_estadistico/estadisticas\\_economicas/ivbc/metodologia/metodologia.php](http://www.ine.cl/canales/chile_estadistico/estadisticas_economicas/ivbc/metodologia/metodologia.php)

### Index of Supermarkets Sales

The main purpose of this index is the measurement of sales of the supermarkets with 3 or more registers. It covers all the supermarkets along the country with the above mentioned characteristic, around 470 establishments. The index is calculated at region level with desegregation of main cities. The base period is June 1991 and the indices nominal and real and by region are published monthly on schedule.

A summary of the methodology is included in INE's website:

[http://www.ine.cl/canales/chile\\_estadistico/estadisticas\\_economicas/supermercados/metodologia/metodologia.php](http://www.ine.cl/canales/chile_estadistico/estadisticas_economicas/supermercados/metodologia/metodologia.php)

### Construction

The monthly indicators related to the Construction sector are area and number of constructions authorized classified by type: household and economic activities such as industry, commerce and financial institutions, and services. Other monthly data are new constructions and enlargements of buildings.

The source of the data is the administrative records from municipalities.

For more information, please go to:

[http://www.ine.cl/canales/chile\\_estadistico/estadisticas\\_economicas/edificacion/metodologia/metodologia.php](http://www.ine.cl/canales/chile_estadistico/estadisticas_economicas/edificacion/metodologia/metodologia.php)

### Index of Mining Production

The mining sector is an important contributor of the Chilean economy and the index measures the changes in volume of production of the sector, using the average of 2003 as base period. The classifications used are the ISIC Rev. 3 at 3-digit level for the activity and the CPC for the products. The coverage of this indicator is a census of establishments of the metallic sub-sector considering all products, and a sample of non-metallic mining including the products representing the 95% of the total value of this sub-sector. The weights were calculated based on the value of production of 2003. The indices are published classified by sub-sector and by region.

For detailed methodology, please go to:

[http://www.ine.cl/canales/chile\\_estadistico/estadisticas\\_economicas/mineria/metodologia/metodo/metodologiamineria05.doc](http://www.ine.cl/canales/chile_estadistico/estadisticas_economicas/mineria/metodologia/metodo/metodologiamineria05.doc)

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## CHILE: SHORT-TERM ECONOMIC STATISTICS

Subject	Indicator	Frequency	Statistical population	Statistical unit	Classification	Data source	Collected Information	Addition information collected
Consumer Price	Indices of consumer prices	Monthly	Retail and service sectors	Point of sales and administrative records	COICOP	Survey	Consumer prices of goods and services	None
Wholesale Prices	Indices of wholesale trade	Monthly	Production sector	Enterprises and importers	ISIC Rev. 2	Survey	Wholesale prices of goods	None
Producer Prices	Indices of producer prices and imports	Monthly	Section A, B, C, D E, and F ISIC Rev. 3	Producer enterprises and importers	ISIC Rev. 3 and CPC Rev. 1	Survey	Producer and import prices	None
Industrial production and sales	Indices of production and sales at national and regional level	Monthly	Section D ISIC Rev. 3	Establishment of 10 or more workers	ISIC Rev. 3 Published at 3-digit level	Survey	Volume of production and sales by product classified by ISIC Rev.3 and CPC	No. of workers, working days worked and not worked, working hours of a normal working day, extra hours during current month.
Sales of consumer goods	Indices sales at current and const prices, at national level	Monthly	Retail sector of consumer goods Division 50 and 52 ISIC Rev. 3	Administrative records of enterprises from the Tax Revenue Service	ISIC Rev. 3 Converted from ISIC Rev. 2	Survey of sample of enterprises	Monthly sales value classified by ISIC Rev.3	No. of stores of the companies, employment by sex, inventory value and worked days.
Sales of Supermarkets	Indices of sales at current and const prices	Monthly	Supermarkets of main cities	Supermarket with 3 or more registers, in main cities.	None	Survey	Monthly sales	Employment by sex, inventory value and working days worked.
Construction	Area and number of approved construction	Monthly	Municipalities	Building permits and Building questionnaire	None	Survey	Monthly surface and number of houses for construction approved	Permits, Approvals and Remodelings. Structure, materials of buildings.
Mining production	Indices of production	Monthly	Mining Establishments Division 10, 11, 13 and 14 of ISIC Rev. 3	100% of mining enterprises of metallic products and 95% of production value of non metallic	ISIC Rev. 3 at 3-digit level and CPC	Survey	Monthly volume of production by product	Employment, contractor work



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