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Producer Price Index: Sources and Methods

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Preface

Four of the principal price indices in the system of economic statistics – the producer price index (PPI), the consumer price index (CPI), and the export and import unit value (price) indices – are well known and closely watched indicators of macroeconomic performance. They are direct indicators of the purchasing power of money in various types of transaction and other flows involving goods and services. As such, they are also used to deflate nominal measures of goods and services produced, consumed, and traded to provide volume measures of these variables.

The International Monetary Fund's PPI manual (2004) identifies 10 steps to design, construct, disseminate and maintain a producer price index. These are:

1. Determining the objectives, scope, and conceptual basis of the index
2. Deciding on the index coverage and classification structure
3. Deriving the weighting pattern
4. Designing the sample
5. Collecting and editing the prices
6. Adjusting for changes in quality
7. Calculating the index
8. Disseminating the index
9. Maintaining samples of businesses and product specifications
10. Reviewing and reweighting the index.

This manual aims to provide an overview of the South African PPI and will cover steps one to five, seven, nine, and ten above.

Risenga Maluleke
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1. Introduction to the South African producer price index (PPI)

1.1 Defining the PPI

The PPI indicates changes in producer prices of locally produced commodities including both exports and domestically sold goods. The PPI is defined as “A measure of the change in the prices of goods either as they leave their place of production or as they enter the production process” (OECD, 2006).

1.2 The South African PPI

1.2.1 Uses of the South African PPI

PPIs are used for a variety of different purposes. There has always been substantial interest in, and demand for, price indices from the private sector, the public sector, the general public, and international agencies. The South African PPI may be used for:

1. A short-term indicator of inflationary trends – The monthly PPI with detailed product and industry data allows short-term price inflation to be monitored through different stages of production.
2. Contract price adjustments – Long-term contracts can be indexed using the PPI to take the inflationary risk out of the contract.
3. A deflator in the compilation of national accounts – A fundamental use of the PPI is as a deflator in the national accounts. Therefore, the concepts underlying the PPI are often conditioned by those underlying the national accounts.

1.2.2 History of the South African PPI

The South African PPI originated in 1970, covering commodities for South African consumption (discontinued in December 2007); output of SA industry groups – for SA consumption (discontinued in December 2007); PPI for domestic output of South African industry groups (discontinued in December 2012); PPI for materials used in certain industries; and PPI for selected materials.

The PPIs for final manufactured goods (headline PPI); intermediate manufactured goods; electricity and water; mining; and agriculture, forestry and fishing were introduced in January 2013.

PPIs for imported and exported commodities according to group were introduced in September 1997 and June 1999 respectively. These were replaced by unit value indices for exports and imports in January 2014.

1.3 Alignment with international best practice

In compiling the South African PPI, Statistics South Africa (Stats SA) largely follows the methodology guidelines in the *Producer Price Index Manual* (PPI Manual) published by the International Monetary Fund (IMF) together with the International Labour Organization (ILO), the United Nations Economic Commission for Europe (UNECE), the Organisation for Economic Co-operation and Development (OECD), and the World Bank. It is the main reference for concepts and definitions, it provides the theory and conceptual framework, and it aims to give methodological and practical guidelines for the compilation of PPIs.

PPI Manual (copy to browser):

<https://www.imf.org/external/pubs/ft/ppi/2010/manual/ppi.pdf>

Stats SA has committed itself to the adoption and use of methodology that is in line with international best practice and which is relevant and practicable in South African conditions. The sources and methods documents of other statistical agencies are also used as reference material.

2. Classification

2.1 Background

The PPI uses two classification systems, the Central Product Classification (CPC) and Standard Industrial Classification (SIC). As the name suggests, the CPC is used to identify and aggregate products. The CPC is a classification based on the physical characteristics of goods or on the nature of services rendered. Each type of good or service distinguished in the CPC is defined in such a way that it is normally produced by only one activity as defined in ISIC, the International Standard Industrial Classification of All Economic Activities – this classification is the international standard for the classification of productive economic activities. Its main purpose is to provide a standard set of economic activities so that entities can be classified according to the activity they carry out. The SIC is the South African adaptation of ISIC.

The CPC covers products that are outputs of economic activities, including transportable goods, non-transportable goods, and services (OECD, 2006).

Each product grouping is assigned an industry classification according to SIC, which classifies the different industries. Standard Industrial Classification version 5 (SIC v5) and Central Product Classification version 2 (CPC v2.1) are used in the PPI. All international classifications are maintained by the United Nations Statistics Division.

2.2 Central Product Classification (CPC)

The South African PPI follows the CPC version 2 (CPC v2.1). The high-level CPC sections are:

- 0 - Agriculture, forestry and fishery products
- 1 - Ores and minerals; electricity, gas and water
- 2 - Food products, beverages and tobacco; textiles, apparel and leather products
- 3 - Other transportable goods, except metal products, machinery and equipment
- 4 - Metal products, machinery and equipment
- 5 - Constructions and construction services
- 6 - Distributive trade services; accommodation, food and beverage serving services; transport services; and electricity, gas and water distribution services
- 7 - Financial and related services; real estate services; and rental and leasing services
- 8 - Business and production services
- 9 - Community, social and personal services.

CPC sections 0 to 4 are included in the South African PPI.

2.3 Standard Industrial Classification (SIC)

The Standard Industrial Classification of All Economic Activities version 5 (SIC v5) compiled by Stats SA is based on the International Standard Industrial Classification of All Economic Activities (ISIC) (third revision) with suitable adaptations for local conditions.

The SIC structure is based on the following major divisions:

- 1 - Agriculture, hunting, forestry and fishing
- 2 - Mining and quarrying

3 - Manufacturing

4 - Electricity, gas, and water supply

5 - Construction

6 - Wholesale and retail trade; repair of motor vehicles, motor cycles and personal and household goods; hotels and restaurants

7 - Transport, storage, and communication

8 - Financial intermediation, insurance, real estate and business services

9 - Community, social and personal services

0 - Private households, extraterritorial organisations, representatives of foreign governments and other activities not adequately defined.

The South African PPI covers major divisions 1 to 4. Separate tables are published for each industry with manufacturing divided between intermediate and final manufactured goods. The publication comprises the following five industry tables:

Table 1 – Structure of the monthly PPI release

| Industry | Table number in the monthly PPI release |
|-----------------------------------|---|
| Agriculture, forestry and fishing | 5 |
| Mining | 4 |
| Intermediate manufactured goods | 2 |
| Final manufactured goods | 1 (this is the headline PPI) |
| Electricity and water | 3 |

Intermediate manufactured goods refer to products that require further processing. The allocation of manufacturing goods between intermediate and final production is shown in Annexure A.

2.4 Structure of classification in the South African PPI

The structure of the PPI is made up of 1-digit, 2-digit, 3-digit, 4-digit, 5-digit and 9-digit classification levels (within CPC), where the 9-digit code is an indicator product or elementary index attached to a weight.

For example, Table 2 shows the hierarchy of product description for the prices of products commonly referred to as “motor vehicles”.

Table 2 – Central Product Classification (CPC) PPI hierarchy

| Product hierarchy | | Product description |
|---|---------------|---|
| CPC section | 4 | Metal products, machinery and equipment |
| CPC division | 49 | Transport equipment |
| CPC group | 491 | Motor vehicles, trailers and semi-trailers; parts and accessories thereof |
| CPC class | 4911 | Motor vehicles |
| CPC sub-class | 49113 | Motor cars and other motor vehicles principally designed for the transport of persons |
| Indicator product (for sub-class 49113) | 491130001 | Passenger vehicles |
| Sampled product (for indicator product 491130001) | 491130001 (1) | Volkswagen Polo 1.6 Trend-line |
| | 491130001 (2) | Volkswagen Jetta 2.0 TSI Highline |

As mentioned above, each product is also classified according to the economic activity to which it belongs based on SIC – see Table 3.

Table 3 – Standard Industrial Classification (SIC) PPI hierarchy

| Product hierarchy | | Product description |
|--|---------------|---|
| SIC major division | 3 | Manufacturing |
| SIC division | 38 | Manufacture of transport equipment |
| SIC major group | 381 | Manufacture of motor vehicles |
| SIC group | 3810 | Manufacture of motor vehicles |
| CPC sub-class | 49113 | Motor cars and other motor vehicles principally designed for the transport of persons |
| Indicator product (for sub-class 49113) | 491130001 | Passenger vehicles |
| Sampled product (for indicator product 491130001) | 491130001 (1) | Volkswagen Polo 1.6 Trend-line |
| | 491130001 (2) | Volkswagen Jetta 2.0 TSI Highline |

2.5 Indicator products

In order to collect prices, CPC sub-classes need to be divided into meaningful groups called indicator products, which represent the elementary indices of the PPI. These are typical groupings of products at a lower level than the CPC sub-class. Indicator products are chosen in a manner that will ensure they represent the majority of the output of the sub-class they represent. These groupings are sourced from industry associations or data from Stats SA industry surveys, such as the manufacturing large sample survey (LSS).

According to the PPI Manual (page 214) some key concepts underlie the construction of elementary indices:

- elementary aggregates should be fairly homogeneous
- they should consist of products that may be expected to have similar price movements, minimising a wide dispersion of price changes
- the elementary aggregates should be appropriate to serve as strata for sampling purposes for data collection.

2.6 Sampled products

Sampled products are the actual products that are priced in the PPI survey. Each sampled product is priced consistently over time to ensure comparability. Sampled products are chosen in a manner that will ensure that their price movements reflect the price movements of the indicator product that they represent. The specific products are sampled based on information received from the producer.

3. Weighting sources and derivation

3.1 Introduction

The weights of the PPI represent the proportion of production value by local producers in a specific 12-month period. Each indicator product in the PPI has a weight attached to it, which reflects its relative importance in the overall index of its industry table. The impact that price changes of a product has on the overall index is therefore determined by its weight. The weighted average of changes in the price of specific products in the PPI determines the new index level and consequently the monthly and annual percentage changes of the aggregate indices. Whereas the prices are updated monthly, the weights are updated yearly.

There are two levels of weights in the South African PPI: the industry-level weights based on value added (generally at a SIC 4-digit or 3-digit level), and the product-level weights within each of these industries, based on additional sources.

In terms of geographic coverage, all production of goods within the boundaries of South Africa is in scope, whether it is for local consumption or export.

3.2 Need to update weights

The weights reference period is the time period to which the weights refer. The chosen period is usually 12 months and should reflect economic conditions that are reasonably normal or stable.

The accuracy of weights in representing current production patterns decreases as the length of time increases from the weights reference period. However, the frequency of updating weights depends on the availability of the data sources.

The PPI Manual (pages 95-97) lists the following as potential sources for weights:

- industry or establishment censuses or surveys
- national accounts
- business register
- administrative data
- industry associations.

3.3 Sources and derivation of the PPI weights

According to international standards, the weights and basket of the PPI should be updated at least every five years. This is to ensure that changes in industry production are reflected in the weighted aggregates of the measure of inflation. Most of the weights of the South African PPI are updated every year, while the manufacturing lower-level weights and overall PPI basket are reviewed every 3 years.¹ The most recent updates to the weights were introduced in reference month January 2023, while the PPI basket was last reviewed in reference month January 2021.

The PPI Manual (page 95) indicates that although industry surveys and censuses are the primary sources, in many countries these might be unreliable due to significant under-coverage, especially of the informal market. Information on output by industry as captured in the System of National Accounts (SNA) may prove to be a better source of weight information at industry level than the original survey data. It also advises that if supply and use tables (SUTs) or input/output tables are available, the information on commodity flows for various

¹ Dependent on data availability.

industries and products by type of use is an excellent source of net weight information for developing indices following a method such as the stages of production approach.

As a general framework, the 2008 SNA incorporates the concepts, classification and methods of the PPI. In a number of countries, national accounts estimates are used for updating PPI weights in conjunction with other production data. The practical advantage is that the SUTs are updated every year, whereas detailed industry surveys are typically conducted on a less frequent basis.

In the South African PPI, the industry-level weights (generally SIC 4-digit or 3-digit level) are based on the gross value added provided in the SUTs. The SUTs are also used to determine which products belong to the intermediate or final indices. While the SNA does not provide the same level of product detail as an industry survey, it has the advantage of deriving production estimates from a wide range of data sources.

To fill the gaps as far as possible and determine what weight to allocate to specific products within each of these industries, a range of additional data sources are employed including Stats SA survey data (e.g. manufacturing LSS), administrative records, and industry association information. Where updated data are not available at detailed product level, the existing proportions are retained, with adjustments being made at higher-level aggregates.

Table 4 shows the specific sources used to compile the PPI weights.

Table 4 – Sources of the PPI weights

| Industry | Industry-level weights | Product-level weights |
|-----------------------------------|------------------------|--|
| Agriculture, forestry and fishing | National accounts 2019 | <ul style="list-style-type: none"> Department of Agriculture, Land Reform and Rural Development (2020/21) Ocean (marine) fisheries and related services industry (2020) – Stats SA Forestry: Report on Commercial Timber Resources and Primary Roundwood Processing in South Africa (2018/19) – Department of Agriculture, Forestry and Fisheries |
| Mining | National accounts 2019 | <ul style="list-style-type: none"> South African Mining Industry Annual Commodity Summary (2021) – Department of Mineral Resources and Energy |
| Manufacturing | National accounts 2019 | <ul style="list-style-type: none"> Manufacturing large sample survey (2017) – Stats SA |
| Electricity and water | National accounts 2019 | <ul style="list-style-type: none"> Water: Department of Water and Sanitation (2020/21) |

The PPI value-added weights are reviewed and updated on an annual basis. This implies that the index is reweighted every year in the January statistical release.

In addition to the update of the higher-level weights, product proportions within the PPI are investigated (from external and official sources) during the year, so that appropriate annual changes may be made at the indicator product or sub-class level – this applies to the PPI for mining, the PPI for agriculture, forestry and fishing, and the PPI for electricity and water.

Every three to four years, when the latest manufacturing LSS results become available, all the lower-level manufacturing weights are updated. To coincide with this, all the PPI product baskets are reviewed as well.

The PPI Manual (page 93) explains that some industries and products will be relatively insignificant in terms of their share of total production. For instance, an industry that represents less than 0,1% of production within its industry table could be excluded from the sample. In such cases, the output for the industry that is excluded should be distributed across those that were selected, or it should be assigned to a closely related industry. It may also be possible to make meaningful combinations of smaller industries producing related products that meet the inclusion criteria. This ensures that the output of the non-sampled industries or products is included somewhere in the weighting structure.

Figure 1 illustrates the process followed in the derivation of the South African PPI weights.

Figure 1 – Derivation of the PPI weights

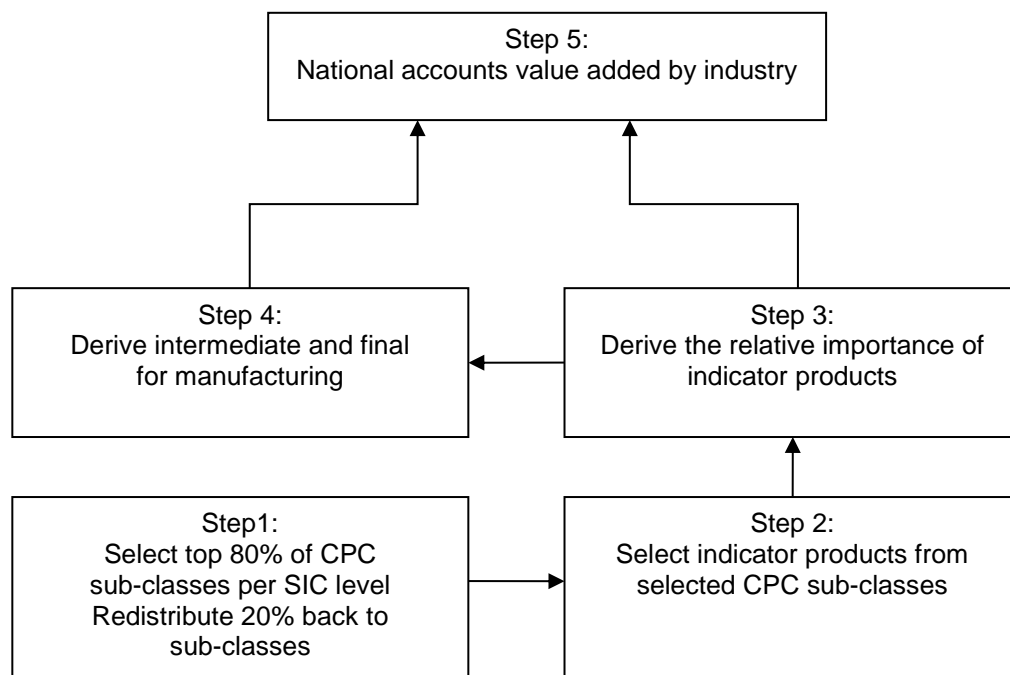


Table 5 – Comparison between 2018 and 2019 PPI final manufacturing weights (percentage)

| | 2018 weight | 2019 weight | Difference |
|---|--------------------|--------------------|-------------------|
| Food products, beverages and tobacco products | 26,65 | 27,39 | 0,74 |
| Textiles, clothing and footwear | 6,09 | 5,95 | -0,14 |
| Paper and printed products | 8,89 | 8,79 | -0,10 |
| Coke, petroleum, chemical, rubber and plastic products | 22,92 | 22,70 | -0,22 |
| Non-metallic mineral products | 3,16 | 2,92 | -0,24 |
| Metals, machinery, equipment and computing equipment | 14,63 | 14,90 | 0,27 |
| Electrical machinery and communication and metering equipment | 3,83 | 3,37 | -0,46 |
| Transport equipment | 9,75 | 9,87 | 0,12 |
| Furniture and other manufacturing | 4,09 | 4,11 | 0,02 |

3.4 Weights reference period

More and more countries are introducing chained indices in which the weights are updated on an annual basis. In such cases, the weight reference period, the price base period, and the index reference period can be different (IMF, 2004: 93).

The PPI Manual (page 95) explains that when multitier weights (i.e. one set of weights for industry level and above, another set of weights at product level and below) have been set up, weights at higher levels could be updated periodically from industry data, while weights at lower levels would be updated as and when new information becomes available. This implies that the lower-level product sub-weights will not necessarily refer to the same period as the higher-level weights.

The PPI reference period for the new weights is 2019, based on the latest available SUTs.

3.5 Index reference period

Re-referencing (or rebasing) the indices is important to limit the impact of historical inflation on current readings. It is good practice to re-reference the indices when updating weights, revising the basket, or introducing significant methodological or classification changes. All indices were re-referenced to 100 in December 2020. Re-referencing simply changes the level of the indices, and does not affect the rates of change previously published.

4. Basket of goods

4.1 Introduction

The basket is a list of specific products which determines the sample for price collection in the PPI.

The national accounts value-added estimates as well as Stats SA industry surveys and external industry information all provide guidance on the selection of indicator products to be included in the PPI basket.

4.2 Selection criteria for the basket of goods

The objective of the basket selection process is to ensure that those products which represent the largest share of production within a group are included in the index.

Activities with a high relative importance in the national accounts at the 3-digit and 4-digit SIC group level are included in the PPI.

Indicator products within each industry group are selected based on their sales values in relation to total sales in a group. For a product to be included in the basket, it should fall into the top 80 cumulative percentage of its group.

Finally, products that represent less than 0,1% of the total weight of their industry table are excluded.

Before dropping, combining, or preserving indicator products, further consideration is given to factors such as the similarity of another existing product, observations on the ground by the PPI data collection team, the existence of enough relevant producers, basket stability, industry association feedback, and user requirements.

During the latest basket review implemented in January 2021, the number of products in the basket increased from 263 in the previous (2018) basket to 278. Eighteen products entered the basket, two fell out and two were combined into one product. These changes are listed in Tables 6 and 7. The details of the baskets are provided in Annexure B.

Table 6 – Number of products in the previous and current PPI baskets

| Industry table | Previous basket | Current basket (since 2021) |
|------------------------------------|-----------------|-----------------------------|
| Agriculture, forestry, and fishing | 26 | 27 |
| Mining | 19 | 20 |
| Intermediate manufacturing | 35 | 36 |
| Final manufacturing | 180 | 192 |
| Water and electricity | 3 | 3 |

Table 7 – New and dropped products in the basket review of January 2021

| Industry table | New products | Dropped products |
|------------------------------------|--|-------------------|
| Agriculture, forestry, and fishing | Soybeans | |
| Mining | Zircon | |
| Intermediate manufacturing | Tanning extracts | Synthetic rubbers |
| | Recycling of non-metal waste and scrap | |
| Final manufacturing | Frozen fish | Expectorants |
| | Canned fruit | |
| | Oilseed cake | |
| | Ice cream | |
| | Rice | |
| | Nuts and nut products | |
| | Sacks and bags of paper | |
| | Charcoal | |
| | Filters for engines | |
| | Chemical catalyst | |
| | Mining chemicals | |
| | Irrigation pipe systems | |
| | Assembling machines and apparatus | |
| | Communication equipment | |

The other basket change was that men & boys' footwear and women & girls' footwear were combined into footwear.

5. Sampling

5.1 Introduction

There are two types of sampling in the PPI: sampling of businesses and sampling of products to be priced.

5.2 Selection of businesses (respondents)

Records from industry large sample surveys as well as the Stats SA business sampling frame form the basis for the PPI sampling frame. Other frame sources include industry association information, where this data is cross-referenced with that of industry surveys to sample the businesses with the highest turnover to represent the selected industries and products. The top 80% of businesses within an industry that produce a certain product are selected.

5.3 Selection of a sampled product from the respondent

Stats SA's PPI data collectors select sample products during interviews with relevant representatives of businesses. Ideally, the data collector samples the volume sellers, in other words the products with the highest volumes and/or turnover. In this process, item and transaction characteristics are important as they are both relevant to the price of a product.

The item characteristics include, for example (Maitland-Smith, 2000: 9):

- type of product
- brand name or model number
- main price-determining characteristics, e.g. size, weight, power.

The transaction characteristics include, for example (Maitland-Smith, 2000: 10):

- type of buyer: exporter, wholesaler, retailer, manufacturer, government
- type of contract: single/multiple deliveries, orders, one year, agreed volume
- unit of measure per unit: metre, kilogram, etc.
- delivery basis: free on board, sale with/without delivery to customer
- type of price: average, list, free on board, net of discount
- type of discount: seasonal, volume, cash, competitive, trade.

6. Data collection and processing (includes editing and data quality evaluation)

6.1 Introduction

Stats SA staff based at head office are responsible for conducting the PPI survey. They use email, internet and telephone phone calls to collect price data. The process followed in the compilation of the PPI is illustrated in Figure 2.

Figure 2 – PPI process flows



6.2 Collection period and frequency

When collecting prices for a particular period, there are two basic choices of collection period: point-in-time and period prices.

Point-in-time prices relate to the price of a product on a particular date in the month, whereas period prices record the price across the month and so are average prices for the month. The pros and cons of each method are summarised in Table 8 (IMF, 2004: 121).

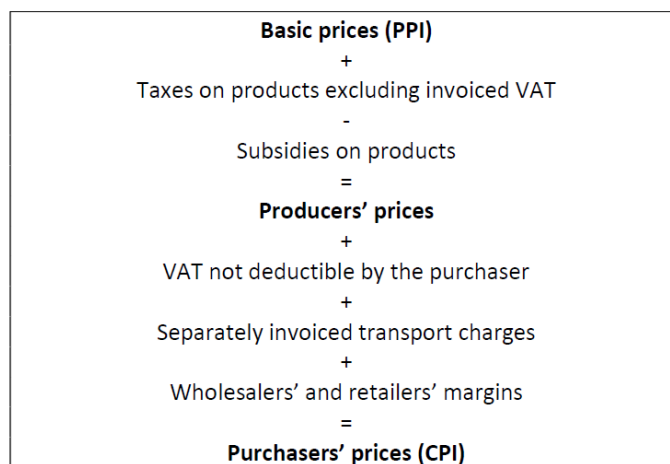
The South African PPI uses mostly the point-in-time approach, and prices are collected on a monthly basis. The majority of prices are collected for the first seven days of the month (to ensure consistency in the final index, the price observation should compare like with like for each period). Period prices are used for electricity, agriculture and mining products.

Table 8 – Collection period and frequency

| Method | Pros | Cons |
|----------------------|--|--|
| Point-in-time prices | <ul style="list-style-type: none"> Consistency in month-to-month changes in price | <ul style="list-style-type: none"> A transaction may not have taken place on the specified date More susceptible to short-term external influences (for example, extreme weather conditions, labour stoppages) that could affect the price on the particular day of price collection Omits short-term prices changes between collection dates |
| Period prices | <ul style="list-style-type: none"> Yields a smoother time series Less susceptible to timing of price changes | <ul style="list-style-type: none"> The index may be less timely when compared with point-in-time estimates, since the average cannot be calculated until the end of the period |

6.3 Type of prices collected

The PPI measures changes in the prices received by domestic producers for their outputs. These prices are commonly referred to as transaction prices and include all discounts or rebates given.

Figure 3 – Difference between basic prices, producers' prices and purchasers' prices

Source: System of National Accounts (2008: 103)

Figure 3 illustrates the differences between types of prices. The PPI aims to measure transactions in basic prices (Eurostat, 2012: 9). However, in practice it is often impossible to remove taxes other than VAT or subsidies.

6.4 Editing

Once the completed questionnaires are received from the companies, they are quality controlled to ensure that all fields were completed, and that each questionnaire was completed accurately. Thereafter, the questionnaire is captured and the data validated and edited if required. Editing detects if there are any errors in the data, and if so they are investigated and corrected.

The main objective of editing is to ensure that clean data are prepared for analysis. There are three stages in PPI editing:

- validation: check if the correct codes were allocated during capturing and allocate missing unit codes
- logical edits: ensure that the current and previous months' data do not have contradictory values, e.g. compare current month brand name with the previous month
- range edits: identify whether the item value falls inside a determined acceptable range.

6.5 Product maintenance

The aim of product maintenance is to ensure there are enough prices for each indicator product. This process involves the substitution of items that are no longer produced. Companies that are permanently closed are replaced.

6.6 Listing of indicator products and method

Annexure B provides a summary of all indicator products and collection methodology.

7. Imputation in the PPI

7.1 Introduction

Although the PPI is published every month, certain price observations are not available in each period. This may be due to the seasonal nature of the product, the fact that prices change only periodically (such as administrative prices, tariffs and fees), or that the product was temporarily not available for sale. In all of these cases, an imputation method should be used, whether at an aggregated level or a more disaggregated level. Failure to impute for missing prices may lead to a bias in the index.

7.2 Imputation methods

Stats SA uses two methods to impute movement in an index when there are no price observations available.

First, an average price change is calculated for all observed varieties within the relevant indicator product that are matched to the previous month to calculate a change for an elementary index that has no data. For example, if the PPI collects data for 10 types of shirt and one of those is temporarily unavailable, the average price change is calculated using the remaining nine. There is an assumption that the missing price would have moved in the same way as the average of the prices of the other items in the elementary index. This type of imputation is applied at the lowest level of index calculation/aggregation, i.e. at the elementary index level.

Second, the change in the index of a higher-level aggregate is used to impute an elementary index when no prices were recorded for this indicator product. For example, the change in the aggregate index for fruit would be applied to the index for grapes.

8. PPI compilation

8.1 Index compilation

The compilation of the PPI is based on prices in the current and previous survey periods. The survey periods are equal to a month. In the first stage of calculation the ratio of the previous and current month is calculated for each matched sampled product. An elementary index is then calculated using the Jevons index number formula. The Jevons index is defined as the unweighted geometric mean of the price ratios, which is identical to the ratio of the unweighted geometric mean prices. The formula is given as:

$$I_J^{0:t} = \prod \left(\frac{p_i^t}{p_i^0} \right)^{1/n} = \frac{\prod (p_i^t)^{1/n}}{\prod (p_i^0)^{1/n}}$$

The average price ratios are chained together monthly through successive multiplication with the previous month's index. As a result the Jevons index is transitive, which means that the chained monthly indices are identical to the corresponding direct indices.

The second stage of calculating the PPI does not involve individual prices or quantities. Instead, a higher-level index is calculated as a Young index in which the elementary price indices are averaged using a set of predetermined weights. The formula can be written as follows:

$$I^{0:t} = \sum w_i^b I_i^{0:t}, \sum w_i^b = 1$$

where

$I^{0:t}$ denotes the overall PPI, or any high-level index, from period 0 to t;

w_i^b is the weight attached to each of the elementary price indices; and

$I_i^{0:t}$ is the corresponding elementary price index.

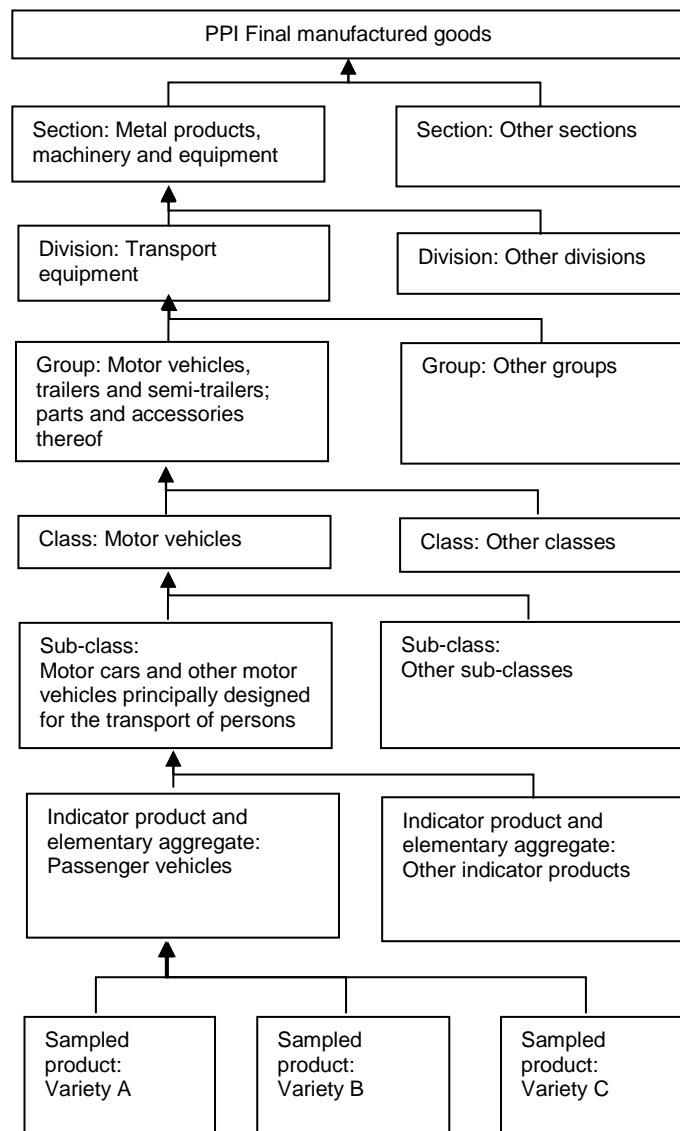
The elementary indices are identified by the subscript i , whereas the higher-level index carries no subscript. The weights are derived in period b , which in practice precedes period 0, the index reference period.

Note the following distinction between the weights and index reference periods:

- weights reference period: the period covered by the production statistics used to calculate the weights; usually, the weights reference period is a year
- index reference period: the period in which the index is set to 100 (also referred to as the base period).

8.2 Example of the aggregation of the PPI

Figure 4 – Graphical example of PPI aggregation



The following numerical example shows the calculations applicable to “instant coffee”.

Table 9 – Calculating the price relative and geometric mean

| Product code | Instant coffee | | | | | | |
|---------------|----------------|----------|------|----------------|---------------|----------------|--|
| 239120001 | | | | | | | |
| Unique number | Respondent | Quantity | Unit | Previous price | Current price | Price relative | Geometric mean |
| xxxxxxx | Company A | 1 tin | 750g | 61,99 | 61,99 | 1,00000 | |
| yyyyyyy | Company B | 1 tin | 250g | 16,99 | 15,99 | 0,94114 | |
| zzzzzzz | Company C | 1 pouch | 120g | 19,99 | 21,99 | 1,10005 | |
| wwwww | Company D | 1 tin | 250g | 18,79 | 18,79 | 1,00000 | |
| | | | | | | | $(1 \times 0,94114 \times 1,10005 \times 1)^{1/4} = 1,00871$ |

Table 10 – Creating the index

| CPC Product code | Description | New index | Weight in PPI | Weighted index |
|------------------|---|-----------|---------------|----------------|
| 239120001 | Instant coffee | 140,4 | 0,17 | 23,9 |
| 239130001 | Tea | 130,2 | 0,24 | 31,2 |
| 239910002 | Infant food and formula | 145,4 | 0,21 | 30,5 |
| 239920001 | Soups and broths, powdered | 123,7 | 0,11 | 13,6 |
| 239950001 | Tomato sauce | 135,6 | 0,16 | 21,7 |
| 239950002 | Mayonnaise | 148,7 | 0,26 | 38,7 |
| 239950003 | Spices and condiments | 137,8 | 0,45 | 62,0 |
| 239990001 | Non-dairy creamers | 141,5 | 0,24 | 34,0 |
| 239990003 | Nutritional, dietary and formulated food supplements | 139,4 | 0,51 | 71,1 |
| 239 | Other food | | 2,35 | 139,0 * |
| | | | | |
| SIC code | Description | New index | Weight in PPI | Weighted index |
| 3041 | Bakery products | 140,7 | 3,04 | 427,7 |
| 3042 | Sugar | 140,2 | 1,37 | 192,1 |
| 3043 | Other food | 139,0 | 2,35 | 326,7 |
| 304 | Other food products | | 6,76 | 139,8 |
| | | | | |
| SIC code | Description | New index | Weight in PPI | Weighted index |
| 301 | Meat, fish, fruit, vegetables, oils and fats | 150,3 | 4,16 | 625,2 |
| 302 | Dairy products | 140,4 | 1,76 | 247,1 |
| 303 | Grain mill products, starches and starch products, animal feeds | 139,6 | 2,08 | 290,4 |
| 304 | Other food products | 139,8 | 6,76 | 945,0 |
| 305 | Beverages | 142,3 | 8,37 | 1 191,1 |
| 306 | Tobacco | 149,2 | 2,16 | 322,3 |
| 30 | Food products, beverages and tobacco products | | 25,29 | 143,2 |
| | | | | |
| SIC code | Description | New index | Weight in PPI | Weighted index |
| 30 | Food products, beverages and tobacco products | 143,2 | 25,29 | 3 621,5 |
| 31 | Textiles, clothing and footwear | 152,2 | 5,95 | 905,6 |
| 32 | Paper and printed products | 165,4 | 8,79 | 1 453,9 |
| 33 | Coke, petroleum, chemical, rubber and plastic products | 174,9 | 22,7 | 3 970,2 |
| 34 | Non-metallic mineral products | 86,0 | 2,92 | 251,1 |
| 35 | Metals, machinery, equipment and computing equipment | 122,8 | 17,0 | 2 087,6 |
| 36/37 | Electrical machinery and communication and metering equipment | 138,2 | 3,37 | 465,7 |
| 38 | Transport equipment | 146,1 | 9,87 | 1 442,0 |
| 39 | Furniture and other manufacturing | 115,1 | 4,11 | 473,1 |
| 3 | Final manufactured goods (Headline PPI) | | 100 | 146,7 |

* $(23,9 + 31,2 + 30,5 + 13,6 + 21,7 + 38,7 + 62,0 + 34,0 + 71,1) / 2,35 = 139,0$

Table 11 – Headline PPI rate

| | Index (previous year, same month) | Index (previous month) | Index (current month) | Monthly percentage change | Annual percentage change (inflation rate) |
|----------------------|---|------------------------------|-----------------------------|---|---|
| Headline PPI rate | 137,5 | 145,8 | 146,7 | 0,6 (= $146,7 \div 145,8 \times 100 - 100$) | 6,7 (= $146,7 \div 137,5 \times 100 - 100$) |

8.3 Changes in weights – linking the old and new index series

PPI high-level weights and certain lower-level weights are updated annually. The introduction of new weights can be complex because it provides opportunities for introducing new items, samples, data sources, compilation practices, elementary aggregates, higher-level indices, and classifications, as well as a chance to remove components of the index that have become obsolete. These tasks are often undertaken simultaneously at the time of reweighting to avoid frequent disruption and any resulting inconvenience to users of the indices.

New weights are introduced with effect from each January. It is important to ensure that the new weights do not distort the month-on-month movements of the indices between December and January. There are two cases to consider, namely reweighting with or without re-referencing (rebasing) the index.

8.3.1 Reweighting with re-referencing

When the PPI is re-referenced, all indices are reset to 100 in the latest available December. When the indices for January are computed, there is no risk that the new weights will distort the month-on-month changes between December and January, since all of December's indices must equal 100 regardless of which set of weights is applied to December.

8.3.2 Reweighting without re-referencing

When new weights are introduced without re-referencing the indices, the index with new weights (starting in January) must be linked to the index with old weights (ending in December). If there is no linking, the month-on-month percentage changes between December and January would reflect both price changes and weight changes. Linking ensures that the month-on-month index changes between December and January are driven by price changes only, based on the new weights.

The new index (i.e. index with new weights) must be linked to the old index (i.e. index with old weights) by means of a linking factor (LF).

$$LF = \text{Dec index}_{\text{old weights}} / \text{Dec index}_{\text{new weights}}$$

$$\text{Linked index} = \text{new index} \times LF$$

For example, consider the compilation of the higher-level indices in Table 12. The index value for live animals of 119,0 in January 2023 (based on new weights) cannot be compared directly with the index value of 119,7 (119,66 in Table 12) in December 2022 (based on old weights) – precisely because of the change in weights. We need to adjust for the change in weights using a linking factor. The LF in this case is 0,9978 (= 119,66 / 119,92). The linked index value for January 2023 is 118,7 (= 119,0 x 0,9978). January's linked value of 118,7 can be compared with December's value of 119,7, giving a month-on-month price change of -0,8%.

February and subsequent months are treated the same way as January, i.e. the indices are calculated using the new weights and then multiplied by the constant linking factors to derive consistent, linked series.

Note that linking results in non-additivity of the new, linked index. In other words if components are multiplied by their weights and aggregated to higher levels, the results may not be the same as those published. The divergence depends on the extent of differences between old and new weights. The greater the differences, the greater the degree of non-additivity. In the example in Table 12, the published total index for January 2023 would be 115,1. Adding the contributions of the components gives 115,3 (before linking); multiplying 115,3 by its linking factor of 0,9985 gives us the linked value for publishing, namely 115,1, which is the correct value to compare with 116,6 in December 2022.

Table 12 – Linking the new index to the old index after reweighting

| | Weight 2022 | Weight 2023 | Jan 2022 | Nov 2022 | Dec 2022 | Dec 2022 | Jan 2023 |
|---|----------------|----------------|-------------|----------|----------|-------------------------|----------|
| Elementary price indices | | | | | | | |
| Cattle | 12,31 | 10,80 | 112,3 | 123,7 | 125,4 | 125,4 | 126,1 |
| Pigs | 2,02 | 4,34 | 97,3 | 118,8 | 123,0 | 123,0 | 124,5 |
| Poultry | 15,34 | 12,62 | 90,3 | 108,5 | 110,8 | 110,8 | 106,3 |
| Sheep | 2,57 | 1,89 | 114,0 | 136,9 | 142,4 | 142,4 | 150,7 |
| Eggs | 3,98 | 6,77 | 101,0 | 106,9 | 109,2 | 109,2 | 101,8 |
| Milk | 5,88 | 3,28 | 95,3 | 104,7 | 105,5 | 105,5 | 109,4 |
| Wool | 1,67 | 1,85 | 130,5 | 115,4 | 113,4 | 113,4 | 115,9 |
| Higher-level indices | | | | | | | |
| | | | Old weights | | | New weights, not linked | |
| Live animals = cattle + pigs + poultry + sheep | 32,24 | 29,65 | 101,0 | 117,2 | 119,66 | 119,92 | 119,0 |
| Eggs and milk | 9,86 | 10,05 | 97,6 | 105,6 | 106,99 | 107,99 | 104,3 |
| Other animal products | 1,67 | 1,85 | 130,5 | 115,4 | 113,40 | 113,40 | 115,9 |
| Total | 43,77 | 41,55 | 101,4 | 114,5 | 116,57 | 116,74 | 115,3 |
| Linking factors (Dec old / Dec new) | | | | | | | |
| Live animals = cattle + pigs + poultry + sheep | | | | | | 0,9978 | |
| Eggs and milk | | | | | | 0,9908 | |
| Other animal products | | | | | | 1,0000 | |
| Total | | | | | | 0,9985 | |
| Linked indices | | | | | | | |
| | | | Old weights | | | New weights, linked | |
| Live animals = cattle + pigs + poultry + sheep | 32,24 | 30,80 | 101,0 | 117,2 | 119,7 | 119,7 | 118,7 |
| Eggs and milk | 9,86 | 8,80 | 97,6 | 105,6 | 107,0 | 107,0 | 103,3 |
| Other animal products | 1,67 | 1,70 | 130,5 | 115,4 | 113,4 | 113,4 | 115,9 |
| Total | 43,78 | 41,30 | 101,4 | 114,5 | 116,6 | 116,6 | 115,1 |

Annexure A – Manufacturing CPCs

| CPC group | CPC group description | Intermediate/Final |
|------------------|--|---------------------------|
| CPC 2 | Food products; beverages and tobacco; textiles, apparel and leather products | |
| CPC 211 | Meat and meat products | Final |
| CPC 212 | Prepared and preserved fish, crustaceans, molluscs and other aquatic invertebrates | Final |
| CPC 213 | Prepared and preserved vegetables, pulses and potatoes | Final |
| CPC 214 | Prepared and preserved fruit and nuts | Final |
| CPC 215 | Animal and vegetable oils and fats | Final |
| CPC 219 | Oil-cake and other residues resulting from the extraction of vegetable fats or oils; flours and meals of oil seeds or oleaginous fruits, except those of mustard; vegetable waxes, except triglycerides; degreas; residues resulting from the treatment of fatty substances or animal or vegetable waxes | Final |
| CPC 221 | Processed liquid milk and cream | Final |
| CPC 222 | Other dairy products | Final |
| CPC 231 | Grain mill products | Final |
| CPC 233 | Preparations used in animal feeding | Final |
| CPC 234 | Bakery products | Final |
| CPC 235 | Sugar | Final |
| CPC 236 | Cocoa, chocolate and sugar confectionery | Final |
| CPC 239 | Food products n.e.c. | Final |
| CPC 241 | Ethyl alcohol; spirits, liqueurs and other spirituous beverages | Final |
| CPC 242 | Wines | Final |
| CPC 243 | Malt liquors and malt | Final |
| CPC 244 | Soft drinks; bottled mineral waters | Final |
| CPC 250 | Tobacco products | Final |
| CPC 271 | Made-up textile articles | Final |
| CPC 272 | Carpets and other textile floor coverings | Final |
| CPC 282 | Wearing apparel, except fur apparel | Final |
| CPC 291 | Tanned or dressed leather; composition leather | Intermediate |
| CPC 293 | Footwear, with outer soles and uppers of rubber or plastics, or with uppers of leather or textile materials, other than sports footwear, footwear incorporating a protective metal toe-cap and miscellaneous special footwear | Final |
| CPC 3 | Other transportable goods, except metal products, machinery and equipment | |
| CPC 311 | Wood, sawn or chipped lengthwise, sliced or peeled, of a thickness exceeding 6mm; railway or tramway sleepers (cross-ties) of wood not impregnated | Intermediate |
| CPC 312 | Wood continuously shaped along any of its edges or faces; wood wool; wood flour; wood in chips or particles | Intermediate |
| CPC 313 | Wood in the rough, including those treated with paint, stains, creosote or other preservatives; railway or tramway sleepers (cross-ties) of wood, impregnated | Intermediate |
| CPC 314 | Boards and panels | Intermediate |
| CPC 316 | Builders' joinery and carpentry of wood (including cellular wood panels, assembled parquet panels, shingles and shakes) | Intermediate |
| CPC 321 | Pulp, paper and paperboard | Final |
| CPC 322 | Books, in print | Final |
| CPC 323 | Newspapers and periodicals, daily, in print | Final |
| CPC 326 | Stamps, cheque forms, banknotes, stock certificates, brochures and leaflets, advertising material and other printed matter | Final |
| CPC 331 | Coke and semi-coke of coal, of lignite or of peat; retort carbon | Final |
| CPC 333 | Petroleum oils and oils obtained from bituminous materials, other than crude; preparations n.e.c. containing by weight 70% or more of these oils, such oils being the basic constituents of the preparations | Final |
| CPC 334 | Petroleum gases and other gaseous hydrocarbons, except natural gas | Final |
| CPC 335 | Petroleum jelly; paraffin wax, micro-crystalline petroleum wax, slack wax, ozokerite, lignite wax, peat wax, other mineral waxes, and similar products; petroleum coke, petroleum bitumen and other residues of petroleum oils or of oils obtained from bituminous materials | Final |

| CPC group | CPC group description | Intermediate/Final |
|--------------|---|--------------------|
| CPC 341 | Basic organic chemicals | Intermediate |
| CPC 342 | Basic inorganic chemicals n.e.c. | Intermediate |
| CPC 343 | Tanning or dyeing extracts; tannins and their derivatives; colouring matter n.e.c. | Intermediate |
| CPC 346 | Fertilisers and pesticides | Final |
| CPC 347 | Plastics in primary forms | Intermediate |
| CPC 348 | Synthetic rubber and factice derived from oils, and mixtures thereof with natural rubber and similar natural gums, in primary forms or in plates, sheets or strip | Intermediate |
| CPC 351 | Paints and varnishes and related products; artists' colours; ink | Final |
| CPC 352 | Pharmaceutical products | Final |
| CPC 353 | Soap, cleaning preparations, perfumes and toilet preparations | Final |
| CPC 354 | Chemical products n.e.c. | Final |
| CPC 361 | Rubber tyres and tubes | Final |
| CPC 362 | Other rubber products | Intermediate |
| CPC 363 | Semi-manufactures of plastics | Intermediate |
| CPC 364 | Packaging products of plastics | Intermediate |
| CPC 369 | Other plastic products | Final |
| CPC 371 | Glass and glass products | Intermediate |
| CPC 372 | Non-structural ceramic ware | Final |
| CPC 373 | Refractory products and structural non-refractory clay products | Final |
| CPC 374 | Plaster, lime and cement | Final |
| CPC 375 | Articles of concrete, cement and plaster | Final |
| CPC 379 | Other non-metallic mineral products n.e.c. | Final |
| CPC 381 | Furniture | Final |
| CPC 382 | Jewellery and related articles | Final |
| CPC 389 | Other manufactured articles n.e.c. | Final |
| CPC 393 | Metal waste or scraps | Intermediate |
| CPC 399 | Other wastes and scraps | Intermediate |
| CPC 4 | Metal products, machinery and equipment | |
| CPC 411 | Basic iron and steel | Intermediate |
| CPC 412 | Products of iron or steel | Intermediate |
| CPC 413 | Basic precious metals and metals clad with precious metals | Intermediate |
| CPC 414 | Copper, nickel, aluminium, alumina, lead, zinc and tin, unwrought | Intermediate |
| CPC 415 | Semi-finished products of copper, nickel, aluminium, lead, zinc and tin or their alloys | Intermediate |
| CPC 416 | Other non-ferrous metals and articles thereof (including waste and scrap of some metals); cermets and articles thereof | Intermediate |
| CPC 421 | Structural metal products and parts thereof | Final |
| CPC 422 | Tanks, reservoirs and containers of iron, steel or aluminium | Final |
| CPC 429 | Other fabricated metal products | Final |
| CPC 431 | Engines and turbines and parts thereof | Final |
| CPC 432 | Pumps, compressors, hydraulic and pneumatic power engines, and valves, and parts thereof | Final |
| CPC 433 | Bearings, gears, gearing and driving elements, and parts thereof | Final |
| CPC 435 | Lifting and handling equipment and parts thereof | Final |
| CPC 439 | Other general-purpose machinery and parts thereof | Final |
| CPC 441 | Agricultural or forestry machinery and parts thereof | Final |
| CPC 442 | Machine-tools and parts and accessories thereof | Final |
| CPC 444 | Machinery for mining, quarrying and construction, and parts thereof | Final |
| CPC 445 | Machinery for food, beverage and tobacco processing, and parts thereof | Final |
| CPC 447 | Weapons and ammunition and parts thereof | Final |
| CPC 448 | Domestic appliances and parts thereof | Final |
| CPC 449 | Other special-purpose machinery and parts thereof | Final |

| CPC group | CPC group description | Intermediate/Final |
|------------------|---|---------------------------|
| CPC 452 | Computing machinery and parts and accessories thereof | Final |
| CPC 461 | Electric motors, generators and transformers, and parts thereof | Final |
| CPC 462 | Electricity distribution and control apparatus, and parts thereof | Final |
| CPC 463 | Insulated wire and cable; optical fibre cables | Final |
| CPC 464 | Accumulators, primary cells and primary batteries, and parts thereof | Final |
| CPC 471 | Electronic valves and tubes; electronic components; parts thereof | Final |
| CPC 472 | Television and radio transmitters; television, video and digital cameras; telephone sets | Final |
| CPC 473 | Radio broadcast and television receivers; apparatus for sound and video recording and reproducing; microphones, loudspeakers, amplifiers, etc. | Final |
| CPC 482 | Instruments and appliances for measuring, checking, testing, navigating and other purposes, except optical instruments; industrial process control equipment; parts and accessories thereof | Final |
| CPC 491 | Motor vehicles, trailers and semi-trailers; parts and accessories thereof | Final |
| CPC 492 | Bodies (coachwork) for motor vehicles; trailers and semi-trailers; parts and accessories thereof | Final |
| CPC 495 | Railway and tramway locomotives and rolling stock, and parts thereof | Final |
| CPC 496 | Aircraft and spacecraft, and parts thereof | Final |

Annexure B – Basket and weights of products in the PPI and price collection methodology (as at January 2023)**B1 – Agriculture, forestry and fishing**

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|----------|-----------------------------------|------------------------------------|--|-------------------------|---|------------|
| 1 | Agriculture, forestry and fishing | | | | | 100,00 |
| 11 | Agriculture | | | | | |
| 111 | Growing of crops | | | | | |
| 1111 | | Wheat | Markets | Monthly | Weighted average price | 2,77 |
| 1111 | | Maize | Markets | Monthly | Weighted average price | 13,35 |
| 1111 | | Soybeans | Markets | Monthly | Weighted average price | 3,73 |
| 1111 | | Sunflower seed | Markets | Monthly | Weighted average price | 1,54 |
| 1111 | | Sugar cane | Sugar Cane Growers Association | Monthly (one month lag) | Average price | 2,97 |
| 1112 | | Tomatoes | Markets | Monthly | Average price | 1,58 |
| 1112 | | Onions | Markets | Monthly | Average price | 1,23 |
| 1112 | | Potatoes | Markets | Monthly | Average price | 5,00 |
| 1113 | | Bananas | Markets | Monthly | Average price | 0,76 |
| 1113 | | Lemons | Markets | Monthly | Average price/ Cost, insurance, freight | 2,03 |
| 1113 | | Oranges | Markets | Monthly | Average price/ Cost, insurance, freight | 4,09 |
| 1113 | | Grapes | Markets | Monthly | Average price/ Ex-works price | 5,66 |
| 1113 | | Apples | Markets | Monthly | Average price/ Ex-works price | 3,09 |
| 1113 | | Pears | Markets | Monthly | Average price/ Ex-works price | 1,10 |
| 112 | Farming of animals | | | | | |
| 1121 | | Cattle | Auctions | Monthly | Average price | 10,04 |
| 1121 | | Sheep | Auctions | Monthly | Average price | 2,20 |
| 1121 | | Raw milk | Processors of milk/ Farmers/ Association | Monthly | Ex-factory price/ Ex-farm price | 4,95 |
| 1121 | | Wool | Auctions/ Companies | Monthly | Weighted average price | 1,23 |
| 1122 | | Pigs | Auctions | Monthly | Average price | 1,95 |
| 1122 | | Poultry | Association | Monthly | Average price | 12,34 |
| 1122 | | Eggs | Association/ Companies | Monthly | Average price | 2,77 |
| 12 | Forestry and logging | | | | | |
| 122 | Logging | | | | | |
| 1220 | | Sawn and planted timber - softwood | Companies | Monthly | List price/ Roadside price | 4,27 |
| 1220 | | Sawn and planted timber - hardwood | Companies | Monthly | Ex-factory price/ Roadside price | 0,92 |

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|----------------------------------|--|------------------------------|-----------|---------------------------------------|------------|
| 13 | Fishing | | | | | |
| 131 | Ocean and coastal fishing | | | | | |
| 1310 | | Hake | Fishing producers/ companies | Monthly | Ex-works price | 4,35 |
| 1310 | | Small pelagic (e.g. anchovies and pilchards) | Fishing producers/ companies | Monthly | Beach price/ Ex-vessel price | 2,37 |
| 1310 | | Rock lobster | Fishing producers/ companies | Monthly | Beach price | 1,12 |
| 1310 | | Squid | Fishing producers/ companies | Monthly | Beach price/ Cost, insurance, freight | 2,59 |

B2 – Mining and quarrying

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|--|------------------------|-----------------------------|-----------|--|---------------|
| 2 | Mining and quarrying | | | | | 100,00 |
| 21 | Mining of coal | | | | | |
| 210 | Mining of coal | | | | | |
| 2100 | | Coal | Mining producers/ companies | Monthly | Contract price/ Average price/ Free carrier/ Free on board/ List price | 23,62 |
| 22 | Extraction of crude petroleum and natural gas | | | | | |
| 221 | Extraction of crude petroleum and natural gas | | | | | |
| 2210 | | Natural gas | Companies | Monthly | Average price | 0,25 |
| 2210 | | Natural gas condensate | Companies | Monthly | Average price | 1,03 |
| 23 | Mining of gold | | | | | |
| 230 | Mining of gold | | | | | |
| 2300 | | Gold | Mining producers/ companies | Monthly | Average net selling price/ Average price | 13,38 |
| 24 | Mining of metal ores, except gold | | | | | |
| 241 | Mining of iron ore | | | | | |
| 2410 | | Haematite | Mining producers/ companies | Monthly | Ex-mine price/ Free on board/ Free on rail | 13,39 |

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|--|-------------------------|---|-----------|---|------------|
| 242 | Mining of non-ferrous metal ores, except gold | | | | | |
| 2421 | | Chromite | Mining producers/ companies | Monthly | Ex-bin price | 3,62 |
| 2422 | | Metallic copper | Mining producers/ companies | Monthly | Average LME price/ Weighted average price | 0,63 |
| 2423 | | Metallurgical manganese | Mining producers/ companies | Monthly | Average price/ Free carrier/ Free on board | 5,69 |
| 2424 | | Platinum | Companies/ Platinum refiners/ London Metal Exchange | Monthly | Average price | 5,13 |
| 2424 | | Rhodium | Mining producers/ companies | Monthly | Weighted average price | 12,46 |
| 2424 | | Palladium | Mining producers/ companies | Monthly | Average price/ Weighted average price | 6,35 |
| 2429 | | Nickel | Mining producers/ companies | Monthly | Weighted average price | 5,26 |
| 2429 | | Zircon | Mining producers/ companies | Monthly | Contract price | 3,31 |
| 25 | Other mining and quarrying | | | | | |
| 251 | Stone quarrying, clay and sand-pits | | | | | |
| 2511 | | Granite | Mining producers/ companies | Monthly | Average price/ Free alongside ship | 0,12 |
| 2519 | | Aggregate stones | Mining producers/ companies | Monthly | Ex-bin price | 2,73 |
| 2519 | | Sand | Mining producers/ companies | Monthly | Average price | 0,38 |
| 2520 | | Gem diamonds | Mining producers/ companies | Monthly | Average net selling price/ Weighted average price | 0,97 |
| 2520 | | Industrial diamonds | Mining producers/ companies | Monthly | Average net selling price | 1,23 |
| 2531 | | Phosphate concentrate | Mining producers/ companies | Monthly | Free carrier | 0,40 |
| 2539 | | Andalusite | Mining producers/ companies | Monthly | Ex-factory price | 0,06 |

B3 – Electricity and water

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|---|-------------------|------------------------------------|-----------|-------------------|---------------|
| 4 | Electricity and water | | | | | 100,00 |
| 41 | Electricity | | | | | |
| 411 | Production, collection and distribution of electricity | | | | | |
| 4111 | | Electricity | Eskom | Monthly | Average price | 84,17 |
| 42 | Collection, purification and distribution of water | | | | | |
| 420 | Collection, purification and distribution of water | | | | | |
| 4200 | | Processed water | Water boards | Monthly | Distributor price | 11,10 |
| 4200 | | Raw water | Department of Water and Sanitation | Monthly | Average price | 4,73 |

B4 – Manufacturing (Intermediate)

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|---|---|----------------------|-----------|--|---------------|
| 3 | Manufacturing (Intermediate) | | | | | 100,00 |
| 31 | Manufacture of textiles, clothing and leather goods | | | | | |
| 316 | Tanning and dressing of leather | | | | | |
| 3161 | | Bovine tanned or dressed leather | Producers/ companies | Monthly | Cost, insurance, freight/ Ex-factory price | 1,71 |
| 32 | Manufacture of wood, cork, straw, paper, printing, media | | | | | |
| 321 | Sawmilling and planing of wood | | | | | |
| 3210 | | Untreated logs and structural timber | Producers/ companies | Monthly | Cost, insurance, freight/ Delivered at place/ Delivered customer price/ Ex-factory price/ Ex-works price/ Ex-yard price/ Free on board/ Free on rail | 1,63 |
| 3210 | | Wood in chips or particles | Producers/ companies | Monthly | Delivered price/ Ex-factory price/ Free on rail | 2,50 |
| 3210 | | Treated logs and structural timber | Producers/ companies | Monthly | Ex-factory price/ Ex-works price | 1,43 |
| 322 | Manufacture of products of wood, cork, straw and plaiting materials | | | | | |
| 3221 | | Boards of wood | Producers/ companies | Monthly | Net selling price | 2,76 |
| 3222 | | Builders' carpentry of wood | Producers/ companies | Monthly | Net selling price | 3,67 |
| 323 | Manufacture of paper and paper products | | | | | |
| 3231 | | Wood pulp* | Producers/ companies | Monthly | Net selling price | 4,66 |
| 33 | Manufacture of coke, refined petroleum products, nuclear, chemicals, rubber, plastic | | | | | |
| 334 | Manufacture of basic chemicals | | | | | |
| 3341 | | Basic organic chemicals | Producers/ companies | Monthly | Ex-works price | 12,20 |
| 3341 | | Basic inorganic chemicals | Producers/ companies | Monthly | Ex-works price/ List price | 5,77 |
| 3341 | | Tanning extracts | Producers/ companies | Monthly | Average net selling price | 1,33 |
| 3343 | | Ethylene polymers and copolymers (PET)* | Producers/ companies | Monthly | List price | 0,46 |
| 3343 | | PVC and HDPE compound* | Producers/ companies | Monthly | Average price/ Ex-factory price | 1,48 |
| 3343 | | Polyester resin* | Producers/ companies | Monthly | List price | 0,74 |
| 337 | Manufacture of rubber products | | | | | |
| 3379 | | Conveyor belts or belting | Producers/ companies | Monthly | Ex-factory price/ Ex-works price | 1,54 |

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|---|--|----------------------|-----------|--|------------|
| 338 | Manufacture of plastic products | | | | | |
| 3380 | | Plastic bags | Producers/ companies | Monthly | Delivered price/ Ex-factory price/ Wholesale price | 2,23 |
| 3380 | | Plastic containers | Producers/ companies | Monthly | Contract price/ Ex-factory price/ List price | 4,40 |
| 34 | Manufacture of other non-metallic mineral products | | | | | |
| 341 | Manufacture of glass and glass products | | | | | |
| 3411 | | Safety glass | Producers/ companies | Monthly | Contract price | 0,87 |
| 3411 | | Fibre glass | Producers/ companies | Monthly | Average net selling price | 0,36 |
| 3411 | | Glass containers | Producers/ companies | Monthly | Average net selling price | 2,16 |
| 35 | Manufacture of basic or fabricated metals, machinery, equipment, computing equipment | | | | | |
| 351 | Manufacture of basic iron and steel | | | | | |
| 3510 | | Ferro-manganese | Producers/ companies | Monthly | Contract price | 1,27 |
| 3510 | | Ferro-chromium alloy | Producers/ companies | Monthly | Cost and freight/ Weighted average price | 1,58 |
| 3510 | | Flat rolled non-alloy steel products | Producers/ companies | Monthly | Ex-factory price | 5,52 |
| 3510 | | Flat rolled stainless steel products | Producers/ companies | Monthly | Delivered price | 6,70 |
| 3510 | | Bars and rods of iron or steel | Producers/ companies | Monthly | Ex-factory price | 2,49 |
| 3510 | | Angles, shapes, sections and similar products of iron or steel | Producers/ companies | Monthly | Ex-factory price | 1,39 |
| 3510 | | Wire of iron or non-alloy steel | Producers/ companies | Monthly | Ex-factory price | 0,84 |
| 352 | Manufacture of basic precious and non-ferrous metals | | | | | |
| 3520 | | Silver in powder form | Producers/ companies | Monthly | Weighted average price | 0,85 |
| 3520 | | Unwrought or semi-manufactured gold | Producers/ companies | Monthly | Average price/ Weighted average price | 8,11 |
| 3520 | | Unwrought or semi-manufactured platinum | Producers/ companies | Monthly | Weighted average price | 6,46 |
| 3520 | | Unwrought aluminium | Producers/ companies | Monthly | Average net selling price | 0,18 |
| 3520 | | Tubes, pipes and tube or pipe fittings, of copper | Producers/ companies | Monthly | Average net selling price | 1,17 |
| 3520 | | Manganese metal (electrolytic manganese) | Producers/ companies | Monthly | Average net selling price | 3,47 |
| 353 | Casting of metals | | | | | |
| 3531 | | Semi-finished products and ingots of iron and steel* | Producers/ companies | Monthly | Ex-factory price | 1,26 |
| 3532 | | Aluminium products | Producers/ companies | Monthly | Base price | 1,23 |

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|-------------------------|--|----------------------|-----------|------------------|------------|
| 395 | Recycling n.e.c. | | | | | |
| 3951 | | Metal waste and scrap | Producers/ companies | Monthly | Ex-factory price | 3,58 |
| 3952 | | Recycling of non-metal waste and scrap | Producers/ companies | Monthly | Average price | 2,00 |

*These products' grouping in the PPI statistical release does not correspond exactly to the one shown in this table.

B5 – Manufacturing (Final)

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|--|----------------------------|----------------------|-----------|--|---------------|
| 3 | Manufacturing (Final) | | | | | 100,00 |
| 30 | Manufacture of food products, beverages and tobacco products | | | | | |
| 301 | Production, processing and preserving of meat, fish, fruit, vegetables, oils and fats | | | | | |
| 3011 | | Beef carcasses | Producers/ companies | Monthly | Delivered price/ Ex-factory price | 0,68 |
| 3011 | | Pork carcasses | Producers/ companies | Monthly | Average price/ Ex-works price | 0,11 |
| 3011 | | Lamb carcasses | Producers/ companies | Monthly | Average price | 0,13 |
| 3011 | | Chicken - Fresh or chilled | Producers/ companies | Monthly | Average price | 0,10 |
| 3011 | | Frozen chicken | Producers/ companies | Monthly | Average price | 0,76 |
| 3011 | | Polony | Producers/ companies | Monthly | Average net selling price | 0,14 |
| 3011 | | Meat burgers | Producers/ companies | Monthly | Ex-factory price | 0,13 |
| 3012 | | Fresh and chilled fish | Producers/ companies | Monthly | Delivered price/ Ex-works price | 0,15 |
| 3012 | | Frozen fish | Producers/ companies | Monthly | List price | 0,10 |
| 3012 | | Tinned fish | Producers/ companies | Monthly | Ex-factory price/ Selling price | 0,17 |
| 3013 | | Frozen potato fries | Producers/ companies | Monthly | Ex-factory price/ Selling price | 0,14 |
| 3013 | | Chips | Producers/ companies | Monthly | Average price/ List price | 0,57 |
| 3013 | | Canned baked beans | Producers/ companies | Monthly | Ex-factory price | 0,13 |
| 3013 | | Fruit juice | Producers/ companies | Monthly | Average price/ Ex-factory price/ List price | 0,57 |
| 3013 | | Canned fruits | Producers/ companies | Monthly | Ex-factory price | 0,16 |
| 3013 | | Fruit concentrates | Producers/ companies | Monthly | Average free on board price/ Average price/ Ex-factory price | 0,12 |
| 3014 | | Vegetable oil | Producers/ companies | Monthly | Ex-factory price | 0,44 |
| 3014 | | Margarine | Producers/ companies | Monthly | Ex-factory price | 0,07 |
| 3013 | | Oilseed cake | Producers/ companies | Monthly | Average net selling price | 0,07 |
| 302 | Manufacture of dairy products | | | | | |
| 3020 | | Fresh full-cream milk | Producers/ companies | Monthly | Ex-factory price | 0,41 |
| 3020 | | Long life full-cream milk | Producers/ companies | Monthly | Average price | 0,37 |

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|---|--|----------------------|-----------|---|------------|
| 3020 | | Yoghurt | Producers/ companies | Monthly | Average price/ Ex-factory price/ Wholesale bulk price | 0,45 |
| 3020 | | Cheddar | Producers/ companies | Monthly | Average price/ Ex-factory price | 0,38 |
| 3020 | | Ice cream | Producers/ companies | Monthly | Average price/ Ex-factory price/ Free on board | 0,17 |
| 303 | Manufacture of grain mill products, starches and starch products, animal feeds | | | | | |
| 3031 | | Cake flour | Producers/ companies | Monthly | Ex-factory price/ Selling price | 0,17 |
| 3031 | | White bread flour | Producers/ companies | Monthly | Ex-factory price | 0,11 |
| 3031 | | Brown bread meal | Producers/ companies | Monthly | Ex-factory price | 0,05 |
| 3031 | | Maize meal and maizina | Producers/ companies | Monthly | Ex-factory price | 0,42 |
| 3031 | | Cereals | Producers/ companies | Monthly | Ex-factory price | 0,23 |
| 3031 | | Rice | Producers/ companies | Monthly | Ex-factory price/ Net selling price | 0,11 |
| 3033 | | Dairy cattle feeds | Producers/ companies | Monthly | Average net selling price | 0,13 |
| 3033 | | Poultry Feeds | Producers/ companies | Monthly | Average net selling price | 0,86 |
| 304 | Manufacture of other food products | | | | | |
| 3041 | | Sweet biscuits | Producers/ companies | Monthly | Average price | 0,50 |
| 3041 | | White bread | Producers/ companies | Monthly | Ex-factory price/ Net selling price | 1,34 |
| 3041 | | Brown bread | Producers/ companies | Monthly | Ex-factory price/ Net selling price | 1,20 |
| 3042 | | Raw cane sugar | Producers/ companies | Monthly | Spot price | 0,29 |
| 3042 | | Refined sugar | Producers/ companies | Monthly | Ex-factory price/ List price/ Net selling price/ Spot price | 1,08 |
| 3043 | | Chocolate slabs and bars | Producers/ companies | Monthly | Ex-factory price | 0,77 |
| 3043 | | Sweets | Producers/ companies | Monthly | Ex-factory price | 0,36 |
| 3049 | | Nuts and nut products | Producers/ companies | Monthly | Ex-factory price/ List price | 0,37 |
| 3049 | | Instant coffee | Producers/ companies | Monthly | Ex-factory price | 0,17 |
| 3049 | | Tea | Producers/ companies | Monthly | Cost, insurance, freight/ Ex-works price/ Free on board | 0,25 |
| 3049 | | Infant food and formula | Producers/ companies | Monthly | Ex-factory price | 0,22 |
| 3049 | | Soups and broths, powdered | Producers/ companies | Monthly | Ex-factory price/ Free on board | 0,11 |
| 3049 | | Tomato sauce | Producers/ companies | Monthly | Ex-factory price | 0,17 |
| 3049 | | Mayonnaise | Producers/ companies | Monthly | Ex-factory price/ Free on board | 0,26 |
| 3049 | | Spices and condiments | Producers/ companies | Monthly | Ex-factory price/ Free on board | 0,45 |
| 3049 | | Non-dairy creamers | Producers/ companies | Monthly | Ex-factory price | 0,24 |
| 3049 | | Nutritional, dietary and formulated food supplements | Producers/ companies | Monthly | Ex-works price/ Wholesale price | 0,51 |

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|--|--|----------------------|-----------|-------------------------------------|------------|
| 305 | Manufacture of beverages | | | | | |
| 3051 | | Spirits | Producers/ companies | Monthly | Delivered price | 0,94 |
| 3051 | | White wine | Producers/ companies | Monthly | Delivered price | 0,26 |
| 3051 | | Red wine | Producers/ companies | Monthly | Delivered price | 0,31 |
| 3051 | | Spirit coolers | Producers/ companies | Monthly | Delivered price/ Free on board | 0,65 |
| 3052 | | Beer | Producers/ companies | Monthly | Ex-factory price/ List price | 3,60 |
| 3053 | | Soft drinks | Producers/ companies | Monthly | Wholesale price | 2,60 |
| 306 | Manufacture of tobacco products | | | | | |
| 3060 | | Cigarettes | Producers/ companies | Monthly | Ex-factory price/ Ex-works price | 2,15 |
| 31 | Manufacture of textiles, clothing and leather goods | | | | | |
| 312 | Manufacture of other textiles | | | | | |
| 3121 | | Linen | Producers/ companies | Monthly | Average price | 0,37 |
| 3121 | | Loose car seat covers | Producers/ companies | Monthly | Average price | 0,35 |
| 3122 | | Carpets (excl. mats and rugs) | Producers/ companies | Monthly | Net selling price/ Wholesale price | 0,79 |
| 313 | Manufacture of knitted and crocheted fabrics and articles | | | | | |
| 3130 | | Sportswear | Producers/ companies | Monthly | Ex-factory price | 0,13 |
| 314 | Manufacture of wearing apparel, except fur apparel | | | | | |
| 3140 | | Women's clothing | Producers/ companies | Monthly | Ex-factory price/ Net selling price | 1,85 |
| 3140 | | Men's clothing | Producers/ companies | Monthly | Ex-factory price/ Selling price | 1,54 |
| 3140 | | Protective wear | Producers/ companies | Monthly | Net selling price | 0,46 |
| 317 | Manufacture of footwear | | | | | |
| 3170 | | Footwear | Producers/ companies | Monthly | Ex-factory price/ Selling price | 0,46 |
| 32 | Manufacture of wood, cork, straw, paper, printing, media | | | | | |
| 323 | Manufacture of paper and paper products | | | | | |
| 3231 | | Paper for printing | Producers/ companies | Monthly | Net invoice price | 0,25 |
| 3231 | | Packing and wrapping paper in rolls or sheets | Producers/ companies | Monthly | Ex-factory price | 0,55 |
| 3232 | | Sacks and bags of paper | Producers/ companies | Monthly | Average price | 0,34 |
| 3232 | | Cardboard boxes | Producers/ companies | Monthly | List price | 2,77 |
| 3239 | | Disposable nappies for babies | Producers/ companies | Monthly | Ex-works price | 0,35 |
| 3239 | | Toilet paper, tissues, napkins and other household articles of paper | Producers/ companies | Monthly | Net selling price | 0,44 |
| 3239 | | Labels/tags/stickers of paper | Producers/ companies | Monthly | Average price | 0,35 |
| 324 | Publishing | | | | | |
| 3241 | | Books | Producers/ companies | Monthly | Ex-factory price/ Ex-works price | 2,31 |

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|---|---|----------------------|-----------|--|------------|
| 325 | Printing and activities related to printing | | | | | |
| 3251 | | Newspapers | Producers/ companies | Monthly | Average net selling price/ Net selling price | 0,12 |
| 3251 | | Magazines | Producers/ companies | Monthly | Ex-factory price/ Net selling price | 0,28 |
| 3251 | | Trade advertising material and other printed material | Producers/ companies | Monthly | Average net selling price | 0,62 |
| 3251 | | Printed stationery | Producers/ companies | Monthly | Average price | 0,41 |
| 33 | Manufacture of coke, refined petroleum products, nuclear, chemicals, rubber, plastic | | | | | |
| 331 | Manufacture of coke oven products | | | | | |
| 3310 | | Charcoal | Producers/ companies | Monthly | Net invoice price | 0,07 |
| 3310 | | Pre-mixed asphalt | Producers/ companies | Monthly | Ex-works price | 0,05 |
| 3310 | | Bituminous mixtures | Producers/ companies | Monthly | Ex-factory price/ Ex-works price | 0,10 |
| 332 | Petroleum refineries/synthesisers | | | | | |
| 3321/2/3 | | Petrol | Producers/ companies | Monthly | Base price/ Wholesale price | 4,29 |
| 3321/2/3 | | Jet fuel | Producers/ companies | Monthly | Average price/ Base price | 0,38 |
| 3321/2/3 | | Diesel | Producers/ companies | Monthly | Base price/ Wholesale price | 4,41 |
| 3321/2/3 | | Engine oils | Producers/ companies | Monthly | Average price/ Contract price/ Ex-factory price | 0,35 |
| 3321/2/3 | | LPG gases | Producers/ companies | Monthly | Gate price | 0,27 |
| 3321/2/3 | | Petro-chemicals and feedstocks | Producers/ companies | Monthly | Base price | 2,50 |
| 334 | Manufacture of basic chemicals | | | | | |
| 3342 | | Fertilisers | Producers/ companies | Monthly | List price/ Net selling price | 0,22 |
| 335 | Manufacture of other chemical products | | | | | |
| 3351 | | Insecticides | Producers/ companies | Monthly | Ex-factory price | 0,11 |
| 3352 | | Paints | Producers/ companies | Monthly | Ex-factory price/ List price/ Net selling price | 1,04 |
| 3353 | | Provitamins, vitamins, hormones and antibiotics | Producers/ companies | Monthly | Manufacturing price | 0,62 |
| 3353 | | Cold and flu preparations | Producers/ companies | Monthly | Manufacturing price | 0,16 |
| 3353 | | Anti-inflammatories | Producers/ companies | Monthly | Manufacturing price | 0,28 |
| 3353 | | Non-narcotic analgesics | Producers/ companies | Monthly | Manufacturing price | 0,23 |
| 3353 | | Antiviral and retroviral drugs | Producers/ companies | Monthly | Manufacturing price | 0,92 |
| 3354 | | Toilet soap | Producers/ companies | Monthly | Free on board/ Net selling price | 0,29 |
| 3354 | | Non-soap based detergents, laundry bars and tablets | Producers/ companies | Monthly | Ex-factory price/ Free on board/ List price/ Net selling price | 0,36 |
| 3354 | | Washing powder | Producers/ companies | Monthly | Ex-factory price/ Free on board | 0,90 |

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|--|--|----------------------|-----------|--|------------|
| 3354 | | Lotions and creams | Producers/ companies | Monthly | Cost price/ Ex-factory price/ Free on board | 0,70 |
| 3354 | | Perfumes and deodorants | Producers/ companies | Monthly | Cost price/ Ex-factory price/ Free on board | 0,38 |
| 335 | Manufacture of other chemical products | | | | | |
| 3359 | | Adhesives and sealants | Producers/ companies | Monthly | Ex-factory price | 0,17 |
| 3359 | | Prepared explosives | Producers/ companies | Monthly | Average price | 0,61 |
| 3359 | | Water and pool treatment chemicals | Producers/ companies | Monthly | Average price | 0,20 |
| 3359 | | Chemical catalyst | Producers/ companies | Monthly | Inter-company selling price | 0,29 |
| 3359 | | Mining chemicals | Producers/ companies | Monthly | Average net selling price | 0,14 |
| 337 | Manufacture of rubber products | | | | | |
| 3371 | | Tyres | Producers/ companies | Monthly | Average net selling price/ Ex-factory price | 0,96 |
| 338 | Manufacture of plastic products | | | | | |
| 3380 | | Vinyl chloride polymers (PVC) and copolymers | Producers/ companies | Monthly | Average net selling price | 0,40 |
| 3380 | | Plastic pipes, tubes and fittings | Producers/ companies | Monthly | List price | 0,33 |
| 3380 | | Plastic films for packaging purposes | Producers/ companies | Monthly | Delivered price | 0,56 |
| 3380 | | Vinyl sheeting or flooring | Producers/ companies | Monthly | List price | 0,02 |
| 3380 | | Industrial mouldings of plastic | Producers/ companies | Monthly | Ex-works price | 0,20 |
| 3380 | | Stationery goods of plastic | Producers/ companies | Monthly | Ex-factory price/ Ex-works price/ List price | 0,07 |
| 34 | Manufacture of other non-metallic mineral products | | | | | |
| 342 | Manufacture of non-metallic mineral products n.e.c. | | | | | |
| 3421 | | Non-structural ceramic ware | Producers/ companies | Monthly | Average net selling price | 0,20 |
| 3422 | | Refractory bricks and shapes | Producers/ companies | Monthly | Ex-factory price | 0,23 |
| 3423 | | Clay bricks | Producers/ companies | Monthly | Ex-yard price/ Net selling price | 0,12 |
| 3423 | | Ceramic tiles | Producers/ companies | Monthly | Ex-factory price | 0,33 |
| 3424 | | Cement | Producers/ companies | Monthly | Ex-factory price | 0,79 |
| 3425 | | Ready-mix concrete | Producers/ companies | Monthly | Ex-bin price/ Ex-factory price | 0,63 |
| 3425 | | Ceiling boards | Producers/ companies | Monthly | Average price | 0,00 |
| 3425 | | Roof tiles | Producers/ companies | Monthly | Average price/ List price | 0,15 |
| 3425 | | Cement or concrete bricks | Producers/ companies | Monthly | Average net selling price/ Ex-factory price | 0,22 |
| 3425 | | Concrete pipes | Producers/ companies | Monthly | Average net selling price | 0,04 |

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|---|--|----------------------|-----------|--|------------|
| 3425 | | Prefabricated cement and concrete components | Producers/ companies | Monthly | Average net selling price/ Gate price | 0,21 |
| 354 | Manufacture of structural metal products | | | | | |
| 3541 | | Steel door and window frames | Producers/ companies | Monthly | Average net selling price | 0,35 |
| 3541 | | Roof sheeting | Producers/ companies | Monthly | Ex-factory price | 0,58 |
| 3541 | | Reinforcing metal work | Producers/ companies | Monthly | Average net selling price/ Net delivered price | 0,31 |
| 3541 | | Equipment for scaffolding, shuttering and propping | Producers/ companies | Monthly | List price | 0,06 |
| 3541 | | Welded angles, shapes and sections for use in manufactured structures | Producers/ companies | Monthly | Ex-factory price | 0,28 |
| 3541 | | Steel pipes | Producers/ companies | Monthly | Average price/ List price | 0,21 |
| 3542 | | Reservoirs, tanks, vats and similar containers of iron, steel or aluminium | Producers/ companies | Monthly | Ex-factory price | 0,45 |
| 355 | Manufacture of other fabricated metal products | | | | | |
| 3553 | | Hand tools and parts thereof | Producers/ companies | Monthly | Average net selling price | 0,67 |
| 3553 | | Locks and padlocks, clasps, keys and parts thereof of base metal | Producers/ companies | Monthly | Ex-factory price/ Ex-works price | 0,23 |
| 3559 | | Cans | Producers/ companies | Monthly | Ex-factory price/ Ex-works price | 1,47 |
| 3559 | | Stoppers, lids, caps, discs and other closures | Producers/ companies | Monthly | Average net selling price | 0,61 |
| 3559 | | Cloth, grill, netting and fencing, of iron or steel wire | Producers/ companies | Monthly | Ex-works price | 0,26 |
| 3559 | | Nails, screws and other metal fasteners | Producers/ companies | Monthly | Average net selling price | 0,49 |
| 3559 | | Wire for fencing of iron or steel | Producers/ companies | Monthly | Average price/ Ex-works price/ Net delivered price | 0,49 |
| 356 | Manufacture of general purpose machinery | | | | | |
| 3561 | | Engines for motor vehicles | Producers/ companies | Monthly | Average net selling price | 0,08 |
| 3562 | | Pumps | Producers/ companies | Monthly | Average net selling price/ List price | 0,54 |
| 3562 | | Taps, cocks and valves | Producers/ companies | Monthly | List price | 0,34 |
| 3563 | | Ball or roll bearings | Producers/ companies | Monthly | Ex-works price | 0,16 |
| 3563 | | Gears and gearing | Producers/ companies | Monthly | Ex-works price | 0,25 |
| 3565 | | Lifting and handling equipment and parts thereof | Producers/ companies | Monthly | Ex-factory price/ List price | 0,49 |
| 3569 | | Industrial heating and cooling systems | Producers/ companies | Monthly | Ex-works price | 0,58 |

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|---|--|----------------------|-----------|--|------------|
| 3569 | | Commercial and industrial refrigerating and freezing equipment | Producers/ companies | Monthly | Ex-factory price/ Ex-works price | 0,57 |
| 3569 | | Filtering or purifying machinery and apparatus (except for air or engines) | Producers/ companies | Monthly | List price | 0,17 |
| 3569 | | Filters for engines | Producers/ companies | Monthly | Net selling price | 0,24 |
| 3569 | | Industrial ventilating fans and blowers | Producers/ companies | Monthly | Ex-works price | 0,25 |
| 357 | Manufacture of special purpose machinery | | | | | |
| 3571 | | Irrigation pipe systems | Producers/ companies | Monthly | List price | 0,23 |
| 3572 | | Machine-tools and parts and accessories thereof | Producers/ companies | Monthly | Average net selling price | 0,36 |
| 3574 | | Continuous-action elevators, cutters, tunnelling, boring and sinking machinery | Producers/ companies | Monthly | Ex-works price | 0,24 |
| 3574 | | Graders and scrapers | Producers/ companies | Monthly | Ex-factory price/ Ex-works price/ List price | 0,01 |
| 3574 | | Tamping machines and road rollers | Producers/ companies | Monthly | List price | 0,00 |
| 3574 | | Front-end shovel loaders, self-propelled | Producers/ companies | Monthly | Ex-factory price/ List price | 0,01 |
| 3574 | | Mechanical shovels, excavators and shovel loaders | Producers/ companies | Monthly | Ex-works price/ List price | 0,23 |
| 3574 | | Dumpers designed for off-highway use | Producers/ companies | Monthly | Ex-factory price/ List price | 0,13 |
| 3574 | | Machinery for sorting, screening, separating, washing, crushing, grinding, mixing or kneading of construction material | Producers/ companies | Monthly | Average net selling price/ List price | 0,34 |
| 3574 | | Parts of machinery for mining, quarrying and construction | Producers/ companies | Monthly | Average net selling price | 0,28 |
| 3575 | | Machinery for food, beverage and tobacco processing, and parts thereof | Producers/ companies | Monthly | Contract price | 0,21 |
| 3577 | | Munitions, ammunition and cartridges | Producers/ companies | Monthly | List price | 1,22 |
| 3579 | | Assembling machines and apparatus* | Producers/ companies | Monthly | Contract price | 0,83 |
| 358 | Manufacture of household appliances | | | | | |
| 3580 | | Fridge-freezer | Producers/ companies | Monthly | Average net selling price | 0,18 |

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|---|--|----------------------|-----------|---|------------|
| 3580 | | Geysers | Producers/ companies | Monthly | Average net selling price | 0,01 |
| 3580 | | Stoves and ovens | Producers/ companies | Monthly | Ex-works price | 0,27 |
| 359 | Manufacture of office, accounting and computing machinery | | | | | |
| 3590 | | Computers | Producers/ companies | Monthly | Average net selling price | 0,22 |
| 36 | Manufacture of electrical machinery and apparatus n.e.c. | | | | | |
| 361 | Manufacture of electric motors, generators and transformers | | | | | |
| 3610 | | Electric motors | Producers/ companies | Monthly | Ex-works price/ List price | 0,02 |
| 3610 | | Generator sets | Producers/ companies | Monthly | Ex-factory price | 0,09 |
| 3610 | | Power transformers | Producers/ companies | Monthly | Ex-works price/ List price | 0,21 |
| 362 | Manufacture of electricity distribution and control apparatus | | | | | |
| 3620 | | Electricity distribution and control equipment | Producers/ companies | Monthly | Ex-factory price | 1,05 |
| 363 | Manufacture of insulated wire and cable | | | | | |
| 3630 | | Steel wire armoured (SWA) cable | Producers/ companies | Monthly | Ex-factory price | 0,20 |
| 364 | Manufacture of accumulators, primary cells and primary batteries | | | | | |
| 3640 | | Batteries | Producers/ companies | Monthly | Average price | 0,22 |
| 366 | Manufacture of other electrical equipment n.e.c. | | | | | |
| 3660 | | Automotive wire cables | Producers/ companies | Monthly | Ex-works price | 0,50 |
| 37 | Manufacture of radio, television and communication equipment and apparatus and of medical, precision and optical instruments, watches and clocks | | | | | |
| 371 | Manufacture of electronic valves and tubes and other electronic components | | | | | |
| 3710 | | Electronic security systems | Producers/ companies | Monthly | Ex-factory price/ Standard price/ Volume break price | 0,02 |
| 372 | Manufacture of television and radio transmitters and apparatus for line telephony and line telegraphy | | | | | |
| 3720 | | Communication equipment | Producers/ companies | Monthly | Average net selling price | 0,04 |
| 373 | Manufacture of television and radio receivers, sound or video recording or reproducing apparatus and associated goods | | | | | |
| 3730 | | Television and decoders | Producers/ companies | Monthly | Average net selling price | 0,01 |
| 374 | Manufacture of medical appliances and instruments and appliances for measuring, checking, testing, navigating and other purposes, except optical instruments | | | | | |
| 3742 | | Electricity and water supply meters | Producers/ companies | Monthly | List price | 1,01 |
| 38 | Manufacture of transport equipment | | | | | |
| 381 | Manufacture of vehicles | | | | | |
| 3810 | | Passenger vehicles | Producers/ companies | Monthly | Base price/ Dealer billing/ Dealer price/ Free on board/ Transfer price | 1,70 |
| 3810 | | Bakkies and vans not exceeding 3,5 tons | Producers/ companies | Monthly | Base price/ Wholesale price | 1,02 |

| SIC code | SIC description | Indicator product | Source | Frequency | Type of price | Weight (%) |
|------------|--|--|----------------------|-----------|---|------------|
| 3810 | | Lorries, trucks and vans exceeding 3,5 tons | Producers/ companies | Monthly | Average price/ Base price/ List price | 0,40 |
| 382 | Manufacture of bodies for motor vehicles, manufacture of trailers and semi-trailers | | | | | |
| 3820 | | Bodies for motor vehicles and parts thereof | Producers/ companies | Monthly | Ex-works price | 0,62 |
| 3820 | | Draw bar trailers | Producers/ companies | Monthly | Base price | 0,10 |
| 3820 | | Tipper, tanker and trailer parts | Producers/ companies | Monthly | Ex-works price | 0,14 |
| 383 | Manufacture of parts and accessories for motor vehicles and their engines | | | | | |
| 3830 | | Catalytic convertors and parts thereof | Producers/ companies | Monthly | Ex-works price/ Net selling price | 2,44 |
| 3830 | | Silencers and exhaust pipes | Producers/ companies | Monthly | Ex-factory price | 1,42 |
| 3830 | | Suspension, brakes, clutch, mountings and parts | Producers/ companies | Monthly | Free alongside ship/ Net selling price/ Selling price | 0,39 |
| 3830 | | Axles | Producers/ companies | Monthly | Net selling price | 0,27 |
| 385 | Manufacture of railway and tramway locomotives and rolling stock | | | | | |
| 3850 | | Railway locomotives and rolling stock, and parts thereof | Producers/ companies | Monthly | Ex-works price | 0,60 |
| 385 | Manufacture of aircraft and spacecraft | | | | | |
| 3850 | | Parts of aircraft | Producers/ companies | Monthly | Average net selling price | 0,77 |
| 39 | Manufacture of furniture, recycling and manufacturing n.e.c. | | | | | |
| 391 | Manufacture of furniture | | | | | |
| 3910 | | Furniture | Producers/ companies | Monthly | Ex-factory price/ Manufacturing price | 0,80 |
| 3910 | | Base sets and mattresses | Producers/ companies | Monthly | Average net selling price | 0,65 |
| 392 | Manufacture n.e.c. | | | | | |
| 3921 | | Precious and semi-precious stones | Producers/ companies | Monthly | Ex-works price | 0,55 |
| 3921 | | Gold jewellery | Producers/ companies | Monthly | Average net selling price | 0,66 |
| 3929 | | Number plates and signs | Producers/ companies | Monthly | Ex-works price/ Free on board | 1,45 |

*These products' grouping in the PPI statistical release does not correspond exactly to the one shown in this table.

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