



APES WEEK 2019

ASIA-PACIFIC ECONOMIC STATISTICS WEEK

Integrating economic statistics in monitoring the 2030 Agenda

Bhutan: Development of Export and Import Price Indices (XMPI)

Export and import price index - measures price change of goods and services transacted between the resident of an economy and the rest of the world

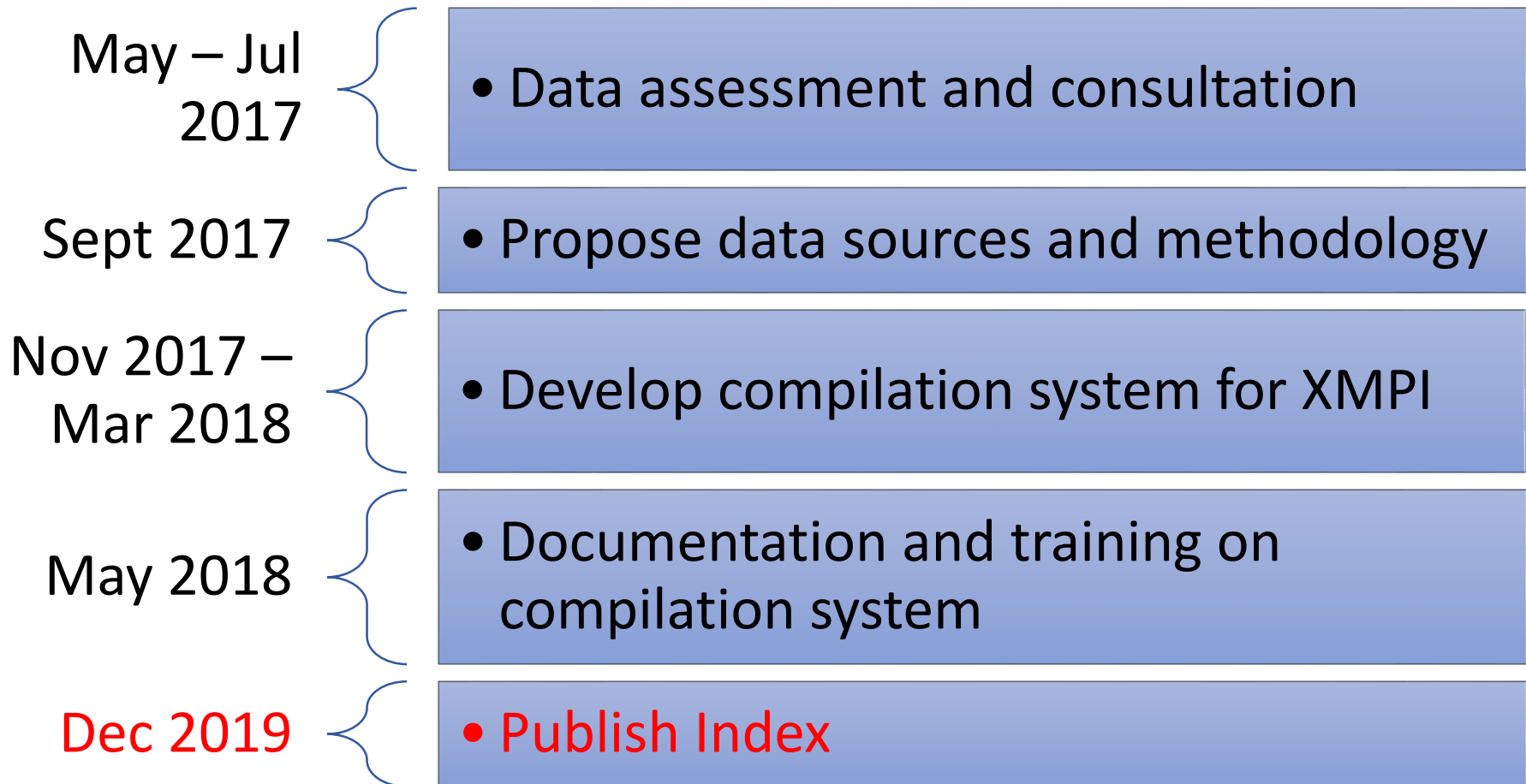
Purpose

- Deflator in national accounts
 - Currently uses CPI to deflate expenditure GDP
 - Export is highly concentrated in electricity
- Highly import driven economy
 - Lead indicator of inflation at the purchasers level
- Administrative data available and fit-for-purpose
- Minimal additional resources required

Resources

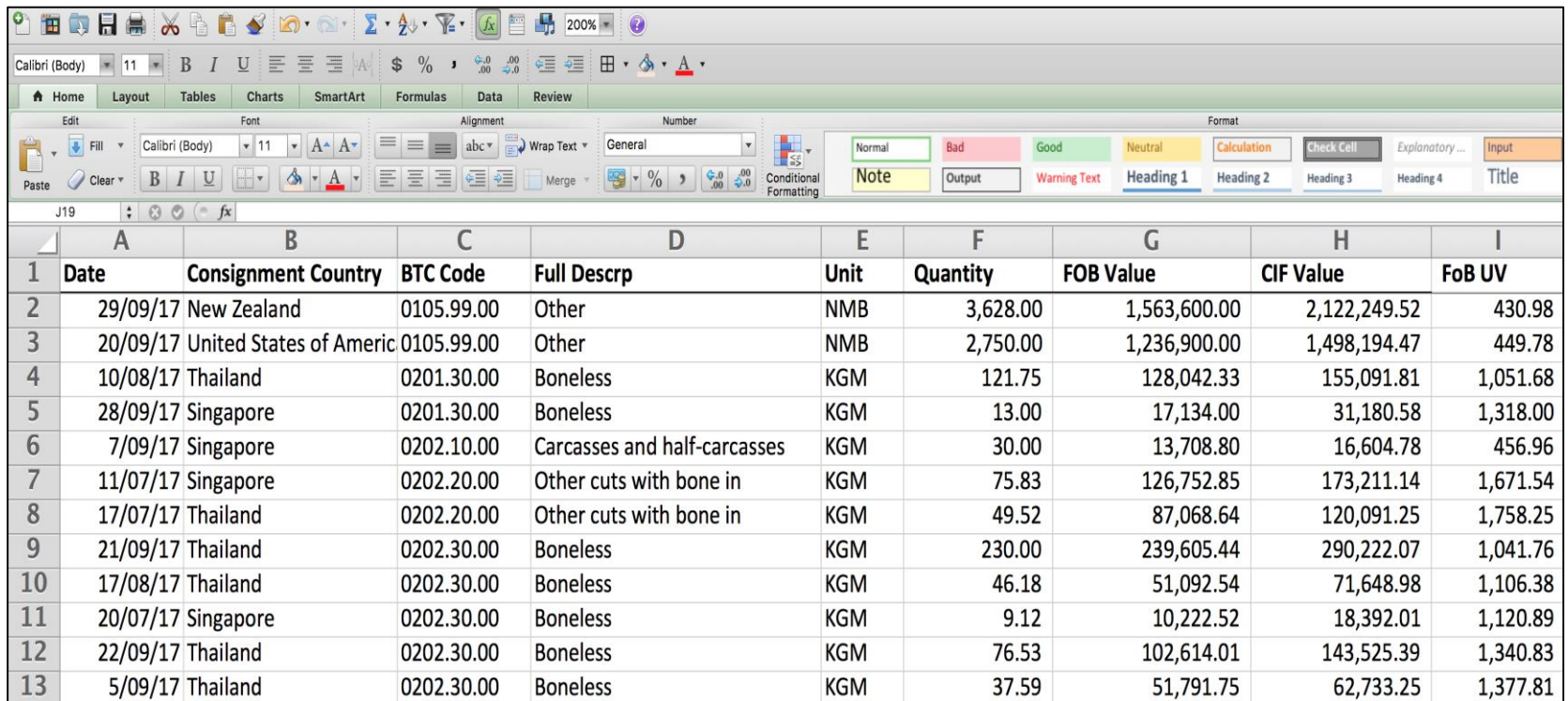
- XMPI is compiled using administrative data (trade statistics) from customs office
 - Unit value index
- Electricity data
- Producer Price Index
- Only two staff in price section
- Excel based compilation system

Time frame



Customs Data

- Excel format with following details:



	A	B	C	D	E	F	G	H	I
1	Date	Consignment Country	BTC Code	Full Descrp	Unit	Quantity	FOB Value	CIF Value	FoB UV
2	29/09/17	New Zealand	0105.99.00	Other	NMB	3,628.00	1,563,600.00	2,122,249.52	430.98
3	20/09/17	United States of Americ	0105.99.00	Other	NMB	2,750.00	1,236,900.00	1,498,194.47	449.78
4	10/08/17	Thailand	0201.30.00	Boneless	KGM	121.75	128,042.33	155,091.81	1,051.68
5	28/09/17	Singapore	0201.30.00	Boneless	KGM	13.00	17,134.00	31,180.58	1,318.00
6	7/09/17	Singapore	0202.10.00	Carcasses and half-carcasses	KGM	30.00	13,708.80	16,604.78	456.96
7	11/07/17	Singapore	0202.20.00	Other cuts with bone in	KGM	75.83	126,752.85	173,211.14	1,671.54
8	17/07/17	Thailand	0202.20.00	Other cuts with bone in	KGM	49.52	87,068.64	120,091.25	1,758.25
9	21/09/17	Thailand	0202.30.00	Boneless	KGM	230.00	239,605.44	290,222.07	1,041.76
10	17/08/17	Thailand	0202.30.00	Boneless	KGM	46.18	51,092.54	71,648.98	1,106.38
11	20/07/17	Singapore	0202.30.00	Boneless	KGM	9.12	10,222.52	18,392.01	1,120.89
12	22/09/17	Thailand	0202.30.00	Boneless	KGM	76.53	102,614.01	143,525.39	1,340.83
13	5/09/17	Thailand	0202.30.00	Boneless	KGM	37.59	51,791.75	62,733.25	1,377.81

Customs Data

- Data cleaning and editing to ensure quality:
 - Check for missing values
 - Inconsistency in UoM
 - Monitor FOB values
 - Run checks on the unit values to assure quality and identify entry-level outliers.
 - Adjust unit values, where necessary, to exclude outliers
 - Monitor the ‘coefficients of variation’ of the basket-item time series (based on the rolling latest nine quarters) to ensure the unit-value time series remain reliable enough to use.

Issues

- No institutionalised set up for data sharing
- Timelines
- Excel based system poses risk of inadvertent error

Group Discussion

- Why aren't you producing XMPI?
- How would you try to resolve data access issues?
- What are your experiences in formalizing data access arrangements?
- Questions for the author?