

# Procedure data collected 2019: extrapolation exercise prices

Virtual technical meeting with the price focal points.

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From the sheet “OUTPUT” we take some products in order to be able to extrapolate.

ICP2020	Standard set of items				COUNTRY	ARUBA	1 Q2019
No. of item	Item Code	Title of Item	Quan.req.	Unit req.	No of price quotations	No. of quotations with *	Average price of survey
1	11.01.11.1.01.01	Long-grain rice, parboiled, WKB		1 Kilogram	5	5	3.04
2	11.01.11.1.01.02	Long-grain rice, not parboiled, WKB		1 Kilogram	4	4	2.65
7	11.01.11.2.01.01	Cornflakes, KELLOGG'S		1000 Gram	5	5	22.71
148	11.01.21.1.01.02	Instant coffee, NESCAFE Classic		200 Gram	5	5	14.11
159	11.01.22.1.01.07	Orange juice, 100%, WKB		1 Liter	5	0	4.96
162	11.02.11.1.01.03	Gin, GORDON'S, London dry gin		1 Liter	6	6	64.92
173	11.02.21.1.01.01	Cigarette, MALBORO Red		20 Cigarette	6	6	14.48
174	11.02.21.1.01.02	Cigarettes, international, WKB		20 Cigarette	6	6	13.33



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From the CPI published by the country we obtain the price indices of the articles, subclass, class and group that we will use to bring the reported value for the first quarter of 2019 to the third quarter of 2020

We calculate ICP quarterly since we received the information quarterly.



Monthly index per sector and per category and the total Index (CPI) for 2019 (Jun 2019=100)

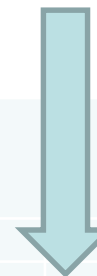
		Year 2019													Average				
Description		Weight													Average				
		coefficient	Jan	Feb	Mrt	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	CPI	1 Q	2Q	3Q	4Q
01	Food and non-alcoholic beverages	1,087.7	146.17	147.08	154.37	156.48	160.05	162.38	161.54	160.63	160.16	159.45	158.30	158.32	157.08	149.21	159.64	160.78	158.69
01.01	Food	964.1	149.65	150.62	158.59	160.88	164.89	167.23	166.23	165.17	164.50	163.58	162.32	162.32	161.33	152.95	164.33	165.30	162.74
01.02	Non-alcoholic beverages	123.6	119.05	119.42	121.44	122.08	122.32	124.57	124.93	125.19	126.31	127.25	126.97	127.09	123.88	119.97	122.99	125.48	127.10
02	Alcoholic beverages and tobacco	78.2	118.72	124.34	127.38	128.43	129.64	132.17	132.90	132.91	133.01	132.90	133.26	133.04	129.89	123.48	130.08	132.94	133.07
02.01	Alcoholic beverages for consumption at home	62.2	99.78	105.90	109.63	110.66	112.15	114.45	115.05	114.87	114.98	114.71	115.16	114.88	111.85	105.10	112.42	114.97	114.91
02.02	Tobacco	16.0	192.35	195.96	196.33	197.49	197.61	201.02	202.27	203.00	203.07	203.61	203.62	203.61	199.99	194.88	198.71	202.78	203.61



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# We do the same for 2020, we calculate ICP quarterly



Monthly index per sector and per category and the total Index (CPI) for 2020 (Jun 2019=100)

		Year																	
		2020																	
Description	Weight													Average	Average				
		coefficient	Jan	Feb	Mrt	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	CPI	1 Q	2Q	3Q	4Q
01	Food and non-alcoholic beverages	1,087.7	162.25	163.23	162.10	162.92	161.55	160.70	161.56	161.06	160.57					161.77	162.53	161.72	161.06
01.01	Food	964.1	166.74	167.80	166.57	167.51	165.99	165.03	166.14	165.47	165.00					166.25	167.04	166.18	165.54
01.02	Non-alcoholic beverages	123.6	127.18	127.58	127.25	127.14	126.90	126.86	125.76	126.65	126.04					126.82	127.34	126.97	126.15
02	Alcoholic beverages and tobacco	78.2	134.02	134.48	134.31	134.40	134.54	134.51	134.49	134.89	134.63					134.48	134.27	134.49	134.67
02.01	Alcoholic beverages for consumption at home	62.2	114.78	114.72	114.35	114.46	114.64	114.60	114.57	115.08	114.74					114.66	114.62	114.57	114.80
02.02	Tobacco	16.0	208.80	211.25	211.88	211.88	211.88	211.88	211.88	211.88	211.88					211.47	210.65	211.88	211.88



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# Update of the average price

ARUBA		1 Q2019		Description		2019				2020						
Title of Item	No of price quotations	Average price of survey				Average				Average			Variation 2020Q3/2019 Q1	Average Price survey Q32020	Average Price using a general index	
						1 Q	2Q	3Q	4Q	1 Q	2Q	3Q				
Long-grain rice, parboiled, WKB	5	3.04	01.01	Food	152.95	164.33	165.30	162.74	166.12	164.42	161.99	6%	3.22	3.22		
Long-grain rice, not parboiled, WKB	4	2.65	01.01	Food	152.95	164.33	165.30	162.74	166.12	164.42	161.99	6%	2.81	2.81		
Cornflakes, KELLOGG'S	5	22.71	01.01	Food	152.95	164.33	165.30	162.74	166.12	164.42	161.99	6%	24.06	24.04		
Instant coffee, NESCAFE Classic	5	14.11	01.02	Non-alcoholic beverages	119.97	122.99	125.48	127.10	123.94	126.25	125.98	5%	14.82	14.93		
Orange juice, 100%, WKB	5	4.96	01.02	Non-alcoholic beverages	119.97	122.99	125.48	127.10	123.94	126.25	125.98	5%	5.21	5.25		
Gin, GORDON'S, London dry gin	6	64.92	02.01	Alcoholic beverages for consumption at home	105.10	112.42	114.97	114.91	113.88	114.85	113.96	8%	70.39	69.43		
Cigarette, MALBORO Red	6	14.48	02.02	Tobacco	194.88	198.71	202.78	203.61	200.30	203.23	202.41	4%	15.03	15.48		
Cigarettes, international, WKB	6	13.33	02.02	Tobacco	194.88	198.71	202.78	203.61	200.30	203.23	202.41	4%	13.84	14.25		
			01	Food and non-alcoholic beverages	149.21	159.64	160.78	158.69	161.33	160.08	157.90	6%				
			02	Alcoholic beverages and tobacco	123.48	130.08	132.94	133.07	131.57	132.94	132.06	7%				



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# Example of another country with a more CPI Index disaggregation if you have so please send it.

## Índice de Precios al Consumidor por Artículos,

(Base Diciembre 2010=100)

Grupo/Descripción	Ponderación	2019											
		Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
Índice General	100.0000	129.42	129.90	130.75	131.44	131.40	131.16	131.77	132.22	132.72	133.61	134.11	134.38
Alimentos y Bebidas No Alcohólicas	25.10051	141.18	141.68	142.91	144.10	144.01	144.76	146.87	147.69	148.92	150.74	151.34	151.04
Alimentos	22.50438	140.52	141.05	142.41	143.73	143.60	144.41	146.72	147.61	148.95	150.96	151.60	151.24
Pan y cereales	5.11303	125.29	125.49	125.63	125.84	126.21	126.60	126.84	127.07	127.23	127.43	127.54	127.71
<b>Pan</b>	<b>1.13440</b>	<b>118.45</b>	<b>118.48</b>	<b>118.69</b>	<b>118.83</b>	<b>118.90</b>	<b>118.95</b>	<b>118.96</b>	<b>119.02</b>	<b>118.94</b>	<b>118.94</b>	<b>119.00</b>	<b>118.95</b>
Pan sobado	0.55702	119.21	119.22	119.23	119.31	119.39	119.42	119.36	119.36	119.26	119.22	119.26	119.28
Pan de agua	0.52219	116.59	116.67	117.10	117.31	117.41	117.44	117.52	117.65	117.61	117.63	117.70	117.64
<b>Pan rebanado</b>	<b>0.05519</b>	<b>129.68</b>	<b>129.30</b>	<b>129.45</b>	<b>129.45</b>	<b>129.36</b>	<b>129.65</b>	<b>129.68</b>	<b>129.71</b>	<b>129.52</b>	<b>129.70</b>	<b>129.75</b>	<b>129.25</b>
Galletas y productos de panadería	0.53557	132.25	132.47	132.51	132.93	132.74	132.88	132.63	132.68	132.67	132.64	132.85	133.17
Galletas saladas	0.17055	130.18	130.50	130.49	130.92	130.77	130.24	129.67	129.50	129.11	129.08	129.52	129.71
Bizcochos	0.12415	127.88	128.44	128.60	128.84	128.55	128.96	128.81	129.02	129.02	129.11	129.19	129.17
Galletas dulces	0.09592	152.16	152.38	152.15	152.83	152.43	153.18	153.21	153.10	153.51	153.35	153.20	153.80
Galletas de harina	0.07507	114.75	114.81	114.96	115.19	115.08	115.13	115.00	115.03	115.20	115.37	115.50	115.60
Galletas de soda	0.06988	136.47	136.03	136.18	136.84	136.86	137.41	137.27	137.75	137.86	137.62	138.10	139.14
Cereales y harinas	0.28316	124.13	124.28	124.31	124.31	125.12	125.74	125.83	126.33	126.33	127.04	127.31	127.34
<b>Corn Flakes</b>	<b>0.09071</b>	<b>121.65</b>	<b>121.91</b>	<b>121.42</b>	<b>121.43</b>	<b>122.91</b>	<b>124.44</b>	<b>124.46</b>	<b>124.69</b>	<b>124.31</b>	<b>125.95</b>	<b>127.01</b>	<b>126.48</b>
Avena	0.07784	131.36	131.47	131.66	131.77	132.71	133.33	133.78	134.87	135.03	135.64	135.64	135.65
Harina de maíz	0.05765	108.58	108.56	108.80	108.65	108.81	108.75	108.59	108.82	108.75	108.90	108.90	109.69
<b>Harina de trigo</b>	<b>0.05696</b>	<b>134.38</b>	<b>134.63</b>	<b>134.95</b>	<b>134.97</b>	<b>135.26</b>	<b>135.28</b>	<b>135.18</b>	<b>135.48</b>	<b>135.92</b>	<b>136.00</b>	<b>135.79</b>	<b>135.83</b>
Arroz	2.88217	124.51	124.75	124.90	125.10	125.67	126.20	126.69	126.96	127.20	127.48	127.57	127.83
<b>Arroz</b>	<b>2.88217</b>	<b>124.51</b>	<b>124.75</b>	<b>124.89</b>	<b>125.10</b>	<b>125.67</b>	<b>126.20</b>	<b>126.69</b>	<b>126.96</b>	<b>127.20</b>	<b>127.48</b>	<b>127.57</b>	<b>127.83</b>

1Q	2Q	3Q	4Q
130.02	131.33	132.24	134.03
141.92	144.29	147.82	151.04
141.33	143.91	147.76	151.27
125.47	126.22	127.04	127.56
118.54	118.89	118.97	118.96
119.22	119.37	119.33	119.26
116.79	117.39	117.59	117.66
129.48	129.48	129.64	129.57
132.41	132.85	132.66	132.89
130.39	130.64	129.43	129.44
128.31	128.78	128.95	129.16
152.23	152.82	153.28	153.45
114.84	115.13	115.08	115.49
136.22	137.04	137.63	138.29
124.24	125.06	126.16	127.23
121.66	122.93	124.49	126.48
131.50	132.60	134.56	135.64
108.65	108.74	108.72	109.16
134.66	135.17	135.53	135.87
124.72	125.65	126.95	127.63
124.72	125.65	126.95	127.63



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# Update of the average price

- In the exercise we used the CPI index of your countries if we have the index of the specific product we will use it, if not we try to use the most appropriate index.
- In the exercise, we present an alternative calculation for each of the specified products applying the variation of the aggregate food and beverage index. There the importance of using specific indices for each product is evident, since there is an overvaluation in some cases and in others an undervaluation of the prices of the products.



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## Extrapolation procedure average prices from 2019 to 2021

- The calculations to obtain the year 2021 will be carried out by extrapolating each price level with the most appropriate index for each quarter of 2021. That is, for each quarter 2020 a level corresponding to 2021 will be obtained. With all the quarters of 2021 the level will be obtained full year. These calculations will be carried out during 2021-2022.



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# Main points to consider

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- The CPI Index hopefully disaggregated, if you have this information, be aware that we will request it.
- Information as complete as possible.



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# THANK YOU

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