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Ottawa Group on Price Indexes

Background document
Available in English only

Report of the Intersecretariat Working Group on Price Statistics

Prepared by the UNECE

Report of the Intersecretariat Working Group on Price Statistics

C.f. Agenda item 4(f) Ottawa Group on Price Indices

Background and purpose of the IWGPS

1. The overall purpose of the Intersecretariat Working Group on Price Statistics (IWGPS) is to coordinate international work on price statistics and support the development and implementation of internationally accepted standards and methods.
2. The IWGPS was established in 1998. The terms of reference focused on the development of international manuals on consumer price indices (CPIs), producer price indices (PPIs), and import and export price indices (XMPPIs). As a result, the *Consumer Price Index Manual: Theory and Practice* and the *Producer Price Index Manual: Theory and Practice* were published in 2004.
3. The terms of reference was revised in 2005 and refer to the further development of the CPI and PPI Manuals and their implementation, including reviewing the electronic versions of the manuals, and to the development of international manuals for other price statistics, in particular export and import price indices and real estate price indices. The revised terms of reference also refer to the coordination of international work on price indices in order to increase efficiency and avoid duplication of efforts.

The organisation of the IWGPS

4. The IWGPS consists of institutional representatives from UNECE, ILO, IMF, OECD, Eurostat and the World Bank. The Group is open and invites experts from statistical offices and academia to participate in its meeting. In March 2007 the UNECE took over the (rotating) chair of the IWGPS from the IMF.
5. The IWGPS aims to meet in conjunction with international meetings on price statistics. In between, issues are reviewed by means of electronic discussions. The Group had its previous meeting 9 October 2007 in Ottawa, in conjunction with the meeting in the Ottawa Group 10-12 October. The next meeting is scheduled to take place in Geneva in May 2008, back-to-back with the Joint UNECE/ILO CPI meeting.

Activities since the UNSC thirty-eight session in 2007

6. A previous report on the work of the IWGPS, including the revised terms of reference, was submitted by the IMF to the UNSC for its thirty-eighth session in 2007 (E/CN.3/2007/23). Since then, the following activities can be reported:
7. In October 2007 the CPI Manual was made available in Russian both online from IMF's website and in hard copy, in addition to the existing Spanish- and French-language versions. Arabic-, Chinese-, and Japanese-language versions are expected to be made available online and in hard copy by late 2008/early 2009. The English online version of the CPI Manual has been revised and the ILO webpage contains the original version, errata and the latest corrected version. The non English-language versions have also benefited from the revision.

8. The *PPI Manual* is available (online and in hard copy) in English only. Spanish and French versions are expected to be published by the IMF in 2008.

9. An *Export and Import Price Index (XMPI) Manual* is being drafted under the lead of the IMF. The Manual will follow the same structure as that of the PPI Manual. Chapters that are new to the PPI Manual will discuss unit value indices and terms of trade indices, and some chapters have been extended to include the non-resident and resident approaches. Draft chapters of the XMPI Manual are available for review and comment on the IMF web site. The editing of the XMPI Manual is expected to be finalized in 2008. Before publication the Manual will need the approval of the IWGPS.

10. In early 2007 initial work began to produce a *Supplementary Handbook: Practical Guide to Compiling Consumer Price Indices*, targeted at developing countries. It will focus on practical and implementation issues relevant to the compilation of the CPI in developing countries. The work is lead by the Office of National Statistics (ONS) in the UK, and funded by the UK's Department for International Development. The Supplementary handbook is expected to be published in mid-2008 and will be made available online and in hard copy. Before publication the Handbook will need the approval of the IWGPS.

11. The Group is considering also the possibility of producing a supplementary handbook on real estate price indices.

12. At its latest meeting 9 October 2007 the IWGPS took stock of activities and agreed on the need to improve coordination of international work on price statistics. To this end the group proposed to interchange the joint UNECE/ILO CPI meetings and the Ottawa Group meetings to make the scheduling of work easier and facilitate better integration of the two forums. The IWGPS also recommended mutual representation among the IWGPS and the Organising Committee of the joint CPI meeting and the Steering Committee of the Ottawa Group. Overall, the IWGPS in its work should take measures to ensure coordination and avoid duplication of work.

More information

13. The terms of reference, reports of meetings, list of members of the IWGPS and previous reports to the UNSC are available from www.ilo.org/public/english/bureau/stat/guides/cpi/index.htm