

How to Read the Trade Indices of Unit Value: General and Classified by Industrial Classification

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These are some of the trade index tables formulated by IDE, showing unit value indices for 16 countries and regions. The indices are calculated by chain linked Fischer index formula using UN COMTRADE data for various SITC revisions. The detail of formulation of these indices is discussed in Chapter 4 “Formulation of Trade Indices based on UN COMTRADE for SITC Revisions” of this volume. The basic format of the tables is similar to that of the tables shown in Reference [1].

1. Order of Columns in the Table

Columns in the tables follow the order reporting country, partner country group, direction of trade. Rows are sequentially ordered by reporting year. Headings in the tables should be read as follows:

1.1 Reporting Country

16 countries and regions are represented, consisting of China, Hong Kong, Indonesia, Japan, Korea, Malaysia, The Philippines, Singapore, Thailand, Taiwan, United States, Germany, Spain, France, United Kingdom and Italy. They are indicated by the codes shown in Table 1-1, which are based on the three-letter country codes provided by the International Organization for Standardization (ISO). The country codes are ordered alphabetically on the

tables. “Germany” before 1990 includes only Former West Germany.

1.2 Partner Country and its Group

Indices are indicated by each partner country group: World, EU15, JPN, ASIA and US/CA. For partner *World*, we simply use data which partner country equals “World total”, and which originally exists in COMTRADE. Individual partner countries used for aggregation of each partner country group are indicated in Table 1-2.

1.3 Direction of trade

Import and export. Because re-export value is included in export value in the online COMTRADE, re-export is reflected in the export indices which use COMTRADE as source data.

2. Headline of the Table

The headings in each row should be read as shown in Table 1-3. Of these, “01:AG” to “20:MM” are industrial classifications following the classifications used in Reference [1]. The conversion table employed in converting the SITC commodity classifications in the source data into these industrial classifications is shown in Reference [2]. “ALL”

Table 1-1 Reporting Countries

ISO	name	ISO	name	ISO	name
CHN	China	IDN	Indonesia	SGP	Singapore
DEU	Germany	ITA	Italy	THA	Thailand
ESP	Spain	JPN	Japan	TWN	Taiwan
FRA	France	KOR	Korea	USA	United States
GBR	United Kingdom	MYS	Malaysia		
HKG	Hong Kong	PHL	The Philippines		

(Source) Compiled by author

Table 1-2 Partner Country and its Group

Partner	Countries included in the partner country group
World	World total (0)
EU15	Austria (40), Belgium (56), Belgium-Luxembourg (58), Denmark (208), Finland (246), France (251), Germany (276), Fmr Dem. Rep. of Germany (278), Fmr Fed. Rep. of Germany (280), Greece (300), Ireland (372), Italy (381), Luxembourg (442), Netherlands (528), Portugal (620), Spain (724), Sweden (752), United Kingdom (826)
JPN	Japan (392), Ryukyu Isd (647)
ASIA	China (156), "China, Hong Kong SAR" (344), Indonesia (360), Rep. of Korea (410), Fmr Sarawak (457), Malaysia (458), Fmr Peninsula Malaysia (459), Fmr Sabah (461), Taiwan (490), Philippines(608), Singapore(702), Thailand(764)
US/CA	Canada(124), USA before 1981(841), USA(842), US Virgin Isds(850)

(Source) Compiled by author

(Notes) 3 digit numeric codes in brackets indicate UN country codes.

Table 1-3 The headings in each row

<i>c</i>	<i>ac</i>	<i>desc</i>	<i>c</i>	<i>ac</i>	<i>desc</i>
	RY	Reporting year	10	CH	Chemical products
	ALL	Total	11	PC	Petrochemical products
01	AG	Agricultural products	12	NM	Ceramics
02	MI	Mining	13	IS	Iron and steel
03	FD	Foodstuffs	14	NF	Non-ferrous
04	TX	Textiles	15	MT	Metal products
05	AP	Apparel	16	MC	Machinery
06	LT	Leather products	17	EM	Electrical equipment and machinery
07	WD	Lumber and wood products	18	TE	Transport equipment
08	PP	Paper and pulp	19	PI	Precision instruments
09	RB	Rubber and plastics	20	MM	Miscellaneous manufactured products

(Source) Compiled by author

(Notes) *c* represents industrial 20 classifications code, *ac* its description in short, *desc* its description

indicates the general indices for which indices for industrial classification are weighted and aggregated.

Following categories are the conditions in which indices are formulated, and which are not expressly indicated on the tables.

2.1 Commodity Revision

Multiple commodity revisions (SITC R1, R2, R3) in COMTRADE are used for the indices as source data, as many kinds as we could. For reporting country Taiwan, we used AID-XT basic data which contains only SITC R1 data.

2.2 Index formula:

Chain linked Fischer formula is employed for the indices.

2.3 Base year

Because indices formulated by chain linked formula,

each base year used when the indices were first calculated is the previous year of each reporting year. Finally each series of indices is formulated based on base year 2000.

Reference

- [1] Kinoshita, Soshichi and Yamada Mitsuo (1993),"Estimates on Sectoral Export Price Indices by Country for Global Economic Modeling", *Economic Research*, No. 97, Nagoya University, Japan
- [2] Noda, Y. and Kuroko, M. 2006. "Higashi Ajia shokoku to beikoku ni okeru boueki kanren shisu no mikata", in Noda and Kuroko (eds.), *Higashi Ajia shokoku chiiki no boeki kanren shisu* ("Preface How to use the Trade related Indices of East Asian Countries and Regions and US.", in Noda and Kuroko (eds.), *Various Trade Indices of East Asian Countries and Regions and US.*), Institute of Developing Economies, JETRO.
- (http://www.ide.go.jp/Japanese/Publish/Report/pdf/2005_02_04a_mokuji.pdf)