

Sri Lanka (LXX)
SDDS - DQAF View
Category: Price index: Producer prices

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H.Header data

H.0.1 National Descriptor

[National Descriptor]

Sri Lanka

H.0.7 Data category notes

[Data category notes]

Price index: Wholesale price index

0. Prerequisites

0.1 Legal environment

0.1.1 Responsibility for collecting, processing, and disseminating statistics

[Laws and administrative arrangements specifying the responsibility for collecting, processing, and disseminating statistics]

Central Bank of Sri Lanka (CBSL) produces and disseminates statistics under the provisions of the Monetary Law Act, Section 35, which requires the Bank to submit to the minister in charge of Finance and Planning and to publish in an annual report a range of economic statistics.

Data collection, Compilation and Dissemination of Wholesale Price Index (WPI) is done by Prices, Wages and Employment Division of the Statistics Department of Central Bank of Sri Lanka (CBSL).

0.1.2 Data sharing and coordination among data producing agencies

[Data sharing and coordination among data producing agencies are adequate.]

Statistics Department of CBSL provides the data to the Department of Census and Statistics (DCS) and to any other agency on request.

Quarterly numbers are reported to Department of Census and Statistics in order to estimate National Accounts.

0.1.3 Confidentiality of individual reporters' data

[Measures ensuring individual reporters' data are kept confidential and used for statistical purposes only.]

Confidentiality of reporting is ensured by Section 45 of the Act, which states that “...every officer of the Central Bank shall preserve and aid in preserving secrecy with regard to all matters relating to the affairs of any banking institution or of any client of such institution...”

Data collected for the purpose of compilation of WPI are not disclosed to a third party and are not published.

0.1.4 Ensuring statistical reporting

[Legal mandates and/or measures to require or encourage statistical reporting.]

0.2 Resources

0.2.1 Staff, facilities, computing resources, and financing

[Staff, facilities, computing resources, and financing for statistical programs currently available as well as what would be required for programmed statistical outputs.]

Statistics Department of CBSL has approximately 40 staffs who are responsible for the compilation of statistics. 12 officers are assigned to Prices, Wages and Employment division which has the responsibility of compiling WPI. Required financing is covered by the Annual Budget allocated for the department.

0.2.2 Ensuring efficient use of resources

[Measures implemented to ensure efficient use of resources.]

Apart from compilation and dissemination, data collection is mostly done electronically.

0.3 Relevance

0.3.1 Monitoring user requirements

[How the relevance and practical utility of existing statistics in meeting users' needs are monitored.]

Time lag of the dissemination is reduced in order to facilitate the user requirements.

0.4 Quality management

0.4.1 Quality policy

[Processes in place to focus on quality.]

Compilation of the index is supervised by the qualified senior officers in the Statistics Department of CBSL.

0.4.2 Quality monitoring

[Processes in place to monitor the quality of the statistical program.]

Price data are thoroughly checked and verified by senior supervisors during the process of compiling the index.

0.4.3 Quality planning

[Processes in place to deal with quality considerations in planning the statistical program.]

1. Integrity

1.1 Professionalism

1.1.1 Impartiality of statistics

[Measures to promote impartiality in production of statistics.]

The department is capable to maintain its professional independence among all other agencies without any interference of others with regard to release of data and methodology for compiling data.

1.1.2 Selection of sources, methodology, and modes of dissemination

[Selection of sources, methodology, and modes of dissemination.]

1.1.3 Commenting on erroneous interpretation and misuse of statistics

[Entitlement to, opportunity for, and historical frequency of, comment on erroneous interpretation and misuse of statistics by the appropriate statistical entity.]

1.2 Transparency

1.2.1 Disclosure of terms and conditions for statistical collection, processing, and dissemination

[Disclosure of terms and conditions for statistical collection, processing, and dissemination.]

1.2.2 Internal governmental access to statistics prior to release

[Disclosure of Internal governmental access to statistics prior to their release.]

There is no access to data before they are approved and released to the public.

1.2.3 Attribution of statistical products

[Identification of statistical agencies/units producing disseminated statistics.]

1.2.4 Advance notice of major changes in methodology, source data, and statistical techniques.

[Advance notice of major changes in methodology, source data, and statistical techniques.]

Major changes in methodology are usually introduced in the CBSL "Annual Report" and these changes are accompanied by detailed methodological commentary.

1.3 Ethical standards

1.3.1 Guidelines for staff behavior

[Measures implementing and enforcing guidelines for staff behavior.]

Guidelines for staff behavior is ensured by Section 45 of the Act, which states that “...every officer of the Central Bank shall preserve and aid in preserving secrecy with regard to all matters relating to the affairs of any banking institution or of any client of such institution...”

2. Methodology

2.1 Concepts and definitions

2.1.1 Concepts and definitions

[Degree to which the overall structure of concepts and definitions follows internationally accepted standards, guidelines, or good practices.]

The wholesale price index (WPI) is compiled using internationally accepted methodologies, using Laspeyre's formula with a base year of 1974. Weights are based on the products' shares of the value of domestic production in 1974. The index is not seasonally adjusted.

2.2 Scope

2.2.1 Scope

2.2.1.1 Scope of the data

[Scope of the data.]

Compile and disseminate an all item index (WPI) and sub-indices for (1) food; (2) alcoholic drinks; (3) textiles and footwear; (4) paper products; (5) chemicals and chemical products; (6) petroleum products; (7) nonmetallic products; (8) metal products; (9) transport equipment; (10) electrical appliances and supplies; (11) machinery; (12) fuel and light; and (13) miscellaneous categories. Sub-indices are also compiled for domestic production, imports, exports, consumer goods, intermediate goods, and investment goods.

2.2.1.2 Exceptions to coverage

[Exceptions to coverage.]

2.2.1.3 Unrecorded activity

[Unrecorded activity.]



2.3 Classification/sectorization

2.3.1 Classification/sectorization

[Broad consistency of classification/sectorization systems used with internationally accepted standards, guidelines, or good practices.]



2.4 Basis for recording

2.4.1 Valuation

[Types of prices (market, historical, administrative, basic, purchasers', producer, etc.) used to value flows and stocks.]

When compiling the index, wholesale prices are considered for most of the items while producer prices are taken specially for agricultural items.

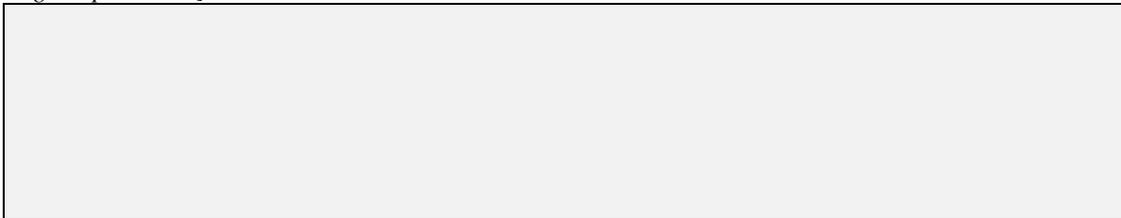
2.4.2 Recording basis

[Degree to which recording meets requirements for accrual accounting.]



2.4.3 Grossing/netting procedures

[Broad consistency of grossing/netting procedures with internationally accepted standards, guidelines, or good practices.]



3. Accuracy and reliability

3.1 Source data

3.1.1 Source data collection programs

[Comprehensiveness of source data from administrative and survey data collection programs, and appropriateness of the collection modality for country-specific conditions.]

The administered prices are considered as comprehensive since those data are taken from relevant authorities. Survey data are comprehensive since the survey covers the different geographical regions by sufficient number of investigators.

3.1.2 Source data definitions, scope, classifications, valuation, and time of recording

[Degree to which source data approximate the definitions, scope, classifications, valuation, and time of recording required (as described in 2.1.1-2.4.3).]

3.1.3 Source data timeliness

[Source data timeliness relative to what is required for producing statistical outputs whose timeliness meets applicable data standard (SDDS requirements or GDDS recommendations).]

WPI is compiled monthly with a one month time lag in order to submit to the SDDS and the source data is in line with that.

3.2 Assessment of source data

3.2.1 Source data assessment

[Routine assessment of source data—including censuses, sample surveys, and administrative records (e.g., for coverage, sample error, response error, and nonsampling error); whether assessment results are monitored; how results are used to guide statistical processes.]

Data collected from official sources are not verified. However, data collected through the special data collection programme conducted by the department are closely monitored and supervised regularly.

3.3 Statistical techniques

3.3.1 Source data statistical techniques

[Statistical techniques in data compilation to deal with data sources (e.g., to align them with target concepts from 2.1.1).]



3.3.2 Other statistical procedures

[Statistical techniques employed in other statistical procedures (e.g., data adjustments and transformations, and statistical analysis).]

The wholesale price index is compiled using Laspeyre's formula with a base year of 1974. Weights are based on the products' shares of the value of domestic production in 1974. The index is not seasonally adjusted.

3.4 Data validation

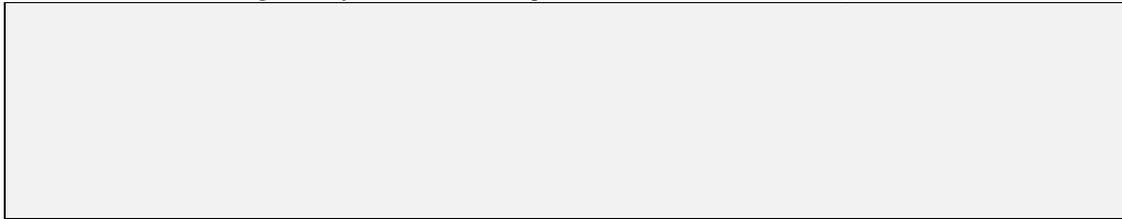
3.4.1 Validation of intermediate results

[Assessment and investigation of statistical discrepancies in intermediate data.]



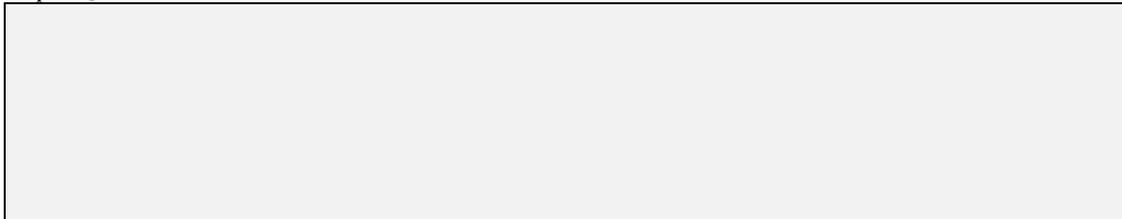
3.4.2 Assessment of intermediate data

[Assessment and investigation of statistical discrepancies in intermediate data.]



3.4.3 Assessment of discrepancies and other problems in statistical outputs

[Investigation of statistical discrepancies and other potential indicators of problems in statistical outputs.]



3.5 Revision studies

3.5.1 Revision studies and analyses

[Periodicity with which studies and analyses of revisions are carried out; whether and how they are used internally to inform statistical processes (see also 4.3.3).]

It was intended to revise WPI with the base year of 2008. Since DCS is planning to introduce a PPI, the management of CBSL decided to compile WPI without any revision until the new PPI is compiled by the DCS.

4. Serviceability

4.1 Periodicity and timeliness

4.1.1 Periodicity

[Periodicity of statistical outputs relative to applicable dissemination standard (SDDS requirement or GDDS recommendation).]

Monthly.

4.1.2 Timeliness

[Timeliness of statistical outputs relative to applicable dissemination standard (SDDS requirement or GDDS recommendation).]

The index is disseminated within one months of the end of the reference month.

4.2 Consistency

4.2.1 Internal consistency

[Consistency of statistics within the dataset.]

The dissemination of the index weights and sub-indices permits cross-checking and tests for reasonableness of the index.

4.2.2 Temporal consistency

[Consistency or reconcilability of statistics over a reasonable period of time.]

The movement of WPI is compared with the CCPI, which is the official price index to measure inflation in Sri Lanka.

4.2.3 Intersectoral and cross-domain consistency

[Consistency or reconcilability of statistics with those obtained through other data sources and/or statistical frameworks.]

Data points are compared with the previous months data to verify the accuracy and graphical tools are used to observe the trends in data.

4.3 Revision

4.3.1 Revision schedule

[Transparency and regularity of revision schedule.]

4.3.2 Identification of preliminary and/or revised data

[Identification of preliminary and/or revised data.]

Data are indicated as provisional or revised in all CBSL publications.

4.3.3 Dissemination of revision studies and analyses

[Dissemination of revision studies and analyses (see also 3.5.1).]

5. Accessibility

5.1 Data

5.1.1 Statistical presentation

[Statistics are presented in a way that facilitates proper interpretation and meaningful comparisons (layout and clarity of text, tables, and charts).]

Summary report on the index with graphs and tables is presented to the management monthly and index numbers are disseminated through CBSL publications.

5.1.2 Dissemination media and format

5.1.2.1 Hard copy - New release

[Hard copy - New release.]

5.1.2.2 Hard copy - Weekly bulletin

[Hard copy - Weekly bulletin.]

5.1.2.3 Hard copy - Monthly Bulletin

[Hard copy - Monthly Bulletin.]

"Monthly Bulletin," Central Bank of Sri Lanka

5.1.2.4 Hard copy - Quarterly bulletin

[Hard copy - Quarterly bulletin.]

5.1.2.5 Hard copy - Other

[Hard copy - Other.]

"Annual Report," Central Bank of Sri Lanka

“ Economic and Social Statistics of Sri Lanka”, Central Bank of Sri Lanka

5.1.2.6 Electronic - On-line bulletin or data

[Electronic - On-line bulletin or data.]

Data available at <http://www.cbsl.gov.lk>

5.1.2.7 Electronic - Other

[Electronic - Other.]

Intranet and on request.

5.1.3 Advance release calendar

[Pre-announcement of the release schedule for statistics.]

Quarter-ahead precise release dates are disseminated in the International Monetary Fund's (IMF's) Dissemination Standards Bulletin Board.

5.1.3.1 ARC Note

[ARC Note.]

5.1.4 Simultaneous release

[Degree to which statistics are made available to all users at the same time, and modalities used to achieve this.]



5.1.5 Dissemination on request

[Dissemination on request of unpublished but non-confidential statistics.]

Such data requests are studied on case by case basis and respond accordingly.

5.2 Metadata

5.2.1 Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques

[Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques, including annotation of differences from internationally accepted standards, guidelines.]

A technical note published in 1997 is available.

5.2.2 Disseminated level of detail

[Customization of detail and format of tables for the target groups of users.]

On request.

5.3 Assistance to users

5.3.1 Dissemination of information on contact points

[Dissemination of information on contact points for each subject field.]

Published Information is provided to any party on request.

5.3.2 Availability of documents and services catalogs

[Dissemination of catalogs of publications, documents, and other services, including information on any charges.]

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