

**Inter-Secretariat Working Group on Price Statistics (IWGPS)  
25th Meeting Minutes**

Teleconference

**April 25-26, 2017**

**Attendance**

- Joachim Recktenwald (Eurostat)
- Jens Mehrhoff (Eurostat)
- Jarko Pasanen (Eurostat)
- Robert Dippelsman (IMF)
- Brian Graf (Consultant, IMF)
- Pierre-Alain Pionnier (OECD)
- Anne-Sophie Fraisse (OECD)
- Carsten Boldsen (UNECE)
- Nada Hamadeh (The World Bank- Chair)
- Marko Rissanen (The World Bank)
- William Vigil-Oliver (The World Bank)

**Agenda**

- CPI Manual update
- Task team on scanner data
- Preparations for the Ottawa Group Meeting
- Suggestion for a city group on real estate prices and statistics

**Agenda Item 1: CPI Manual Update**

*IMF* reported that the CPI Manual update is on track. All chapter authors for Volume 1 submitted their outlines and are aware of deadlines and working towards them. Draft chapters will be submitted to the IWGPS as they become available. They will also be posted online for worldwide review on a rolling basis starting from August 2017. All chapters and annexes should be available in final draft form by December 2017.

The *World Bank* raised the question on whether the Manual should be sent to the United Nations Statistical Commission (UNSC) for endorsement. *IMF* indicated that none of the previous price manuals were sent to the UNSC for approval. *UNECE* commented that going to the UNSC for endorsement would require having a formal consultation with all UN member countries to allow them to review the final draft version of the Manual. In addition, all communication with the countries would have to go through the Chief Statistician in each respective national statistical office (NSO).

*Eurostat* and *UNECE* asked whether the chapter reviewers have been finalized and whether additional reviewers can be identified. *IMF* indicated that the reviewers have not been finalized and they welcome additional reviewers.

**Conclusions and action points**

- The *World Bank* as the Chair will receive from *IMF*: (a) a quarterly update on the progress with the CPI Manual update, (b) a list of chapter authors and the pool of suggested reviewers, (c) a timetable of activities related to the Manual update. The *World Bank* will in turn share this information with IWGPS members.
- There will be two review cycles for the Manual update: (a) a chapter-by-chapter review; and (b) a final full review once the draft Manual is finalized.
- The final manual will be submitted to UNSC for endorsement at its 2019 session.

Following the meeting, the *World Bank* circulated information provided by the *IMF* on the list of chapters and authors, as well as a list of suggested reviewers. *IMF* noted that IWGPS members can volunteer as chapter reviewers and that additional volunteers and suggestions for chapter reviewers are welcome. A timetable for the CPI Manual update was also shared, and provided in the *Annex* to this document.

**Agenda Item 2: Task team on Scanner Data**

*UNECE* informed that a Task Team on Scanner Data has been created under the United Nations Global Working Group on Big Data for Official Statistics. One of the mandates of the Task Team is to develop a handbook on the use of scanner data for the calculation of price indices. *UNECE* had written to UNSD to inquire about the Task Team and how its work relates to the IWGPS. It was agreed that the topic will be further discussed among the IWGPS, and with UNSD and the Chair of the Task Team. *Eurostat* suggested also asking UNSD if the handbook can be put on hold until the CPI Manual update is finalized.

**Conclusions and action points**

- It was agreed that it is still too early to have a handbook on the use of scanner data in price statistics. Producing a handbook on scanner data may lead to contradictory recommendations since the CPI Manual update will include material on the same topic, and the Ottawa Group and the CPI Expert Group are still discussing the approaches for using scanner data in price statistics and no concrete agreements have been reached.
- The *World Bank* will prepare a draft email to be sent to UNSD and the Chair of the Task Team on Scanner Data. The email will reiterate that the TORs of the Task Team overlaps with the work of the IWGPS, the CPI Manual Technical Expert Group (TEG) and the Ottawa Group, and request that the work to produce a handbook on the use of scanner data for price statistics be postponed and further coordination be put in place. The *World Bank* will share the draft email with the IWGPS members for their feedback prior to sending.

**Agenda item 3: Preparations for the Ottawa Group Meeting**

*Eurostat* reported that the upcoming 15<sup>th</sup> Meeting of the Ottawa Group on Price Indices will be the largest ever in terms of participants – around 110 people will be attending. Also, a large number of papers and

presentations will be featured at the meeting, many of them on scanner data and real estate prices. It was noted that papers and presentations would be available on the event web site.

*Eurostat* confirmed that the Ottawa Group Steering Committee will meet in conjunction to the Meeting of the Ottawa Group. So far, the only agenda item for this meeting is the preparation of the 2019 Ottawa Group meeting. It was also confirmed the UNECE Steering Group will be meeting around the Ottawa Group meeting.

**Conclusions and action points**

- Members of the IWGPS agreed to have an informal side meeting around the 15<sup>th</sup> Meeting of the Ottawa Group.

**Agenda item 4: Suggestion for a city group on real estate prices and statistics**

*Eurostat* presented their suggestion for a new city group on real estate prices and statistics. They indicated that the topic of real estate prices and statistics may be crowding out other CPI topics in the Ottawa Group's agenda; hence the need for a city group dedicated to real estate prices and statistics. *OECD* and *UNECE* welcomed the proposal. The *World Bank* raised the question on whether another group on price statistics is needed. *IMF* indicated that participation in this group would be different from participation in the existing Ottawa group since the former would deal not only with real estate prices, but also financial data not covered by price statistics.

**Conclusions and action points**

- *Eurostat* will draft terms of reference (TORs) for a new city group on real estate prices and statistics. The TORs of the new city group will be discussed with the IWGPS members.
- *Eurostat* will relay to the Ottawa Group Steering Committee the proposal to create the new city group. *Eurostat* and *UNECE* will join the meeting of the Ottawa Group Steering Committee to introduce and discuss this proposal.
- The proposal to form a new city group will have to be submitted to the UNSC for its approval. *Eurostat* offered to host the inaugural meeting of the new city group, if approved by UNSC, in the second half of 2018.

**Annex: Timeline for Updating the Consumer Price Index Manual, as of April 2017**

June – July 2015	Establishment of the TEG-CPI, including chair and editor
January 2016	TEG-CPI to develop proposal for detailed time plan, allocation of work of authors, quality assurance and draft outline of the updated manual, which includes a complete list of the proposed chapters and annexes of the update. A face-to-face meeting of the TEG-CPI organised.
May 2016	Presentation of the outline of the updated manual, including a list of main changes chapter-by-chapter to the meeting of the UNECE-ILO CPI Group of Experts Meeting, May 2016.
June – December 2016	Reviewing and drafting of outline of chapters. Communication by audio conferences/e-mails.
January 2017	Face to Face meeting of TEG-CPI to finalize chapter outlines.
April 2017	Final chapter outlines submitted to IWGPS.
February 2017 – December 2017	Drafting of first version of the chapters. Draft chapters to be submitted to the IWGPS on a rolling basis as available.
August 2017 – December 2017	Draft chapters to be posted on secure website for worldwide review on a rolling basis as available.
May 2017	Presentation of progress and broad overview of changes to the meeting of the Ottawa Group, May 9-12, 2017
October 2017 – January 2018	Revising draft chapters, taking comments from countries into account. Chapters revised on a rolling basis.
January 2018	Submission of final draft to the IWGPS for approval
February – May 2018	Final editing and approval of the IWGPS
June - September 2018	Formal consultation of countries.
February - March 2019	Submission of the final manual for endorsement by the UNSC in February 2019.
Reporting to IWGPS	Chair and Editor to submit progress report to IWGPS on quarterly basis beginning June 2017. Reports to be sent by last week of each quarter.