

# San Marino

## A: Identification

**Title of the CPI:** Consumer Price Index

**Organisation responsible:** Office of Economic Planning, Data Processing, and Statistics

**Periodicity:** Monthly

**Index reference period:** December 2010 = 100

**Main uses of CPI:** Indexation of wages, pensions and/or social security payment, indexation of rents, contracts and/or other payments, main inflation indicator used for monetary policy , macroeconomic modelling and other analytic uses.

## B: CPI Coverage

### Geographical Coverage

*Weights:* Nation-wide

*Price collection:* Nation-wide

**Population coverage:** Resident households of nationals.

## C: Concepts, definitions, classifications and weights

**Definition of the CPI and its objectives:** CPI measures the price changes of a representative “basket” of goods and services consumed by the general population between two periods.

**Classification:** COICOP (Classification of individual consumption by purpose) with 12 divisions

**Sources of weights:** Italian FOI

**Frequency of weight updates:** Annual

## D: Sample design

### Sampling methods:

*Outlets:* Judgmental sampling

*Products:* Judgmental sampling

## E: Data Collection

**Approximate number of localities, outlets and price observations:** Outlets: 139, Price observations: 1,505

**Frequency with which prices are collected:** Data is collected on a monthly basis.

**Reference period for data collection:** Price collection is done during the last week of each month for all of the items in the basket.

### **Methods of Price Collection**

- Personal data collection for all items in the basket.

### **Treatment of:**

**Missing or faulty prices:** For stock shortage, the last observed price of the product is carried forward assuming a zero price change. For business suspension of the outlet, prices are imputed with those of the other outlets selling similar goods.

**Disappearance of a given type or quality from the market:** When stock shortage becomes permanent, the replacement process follows, based on these rules: i) Replacement item is the same kind of goods and services substituted. ii) Brand popularity is similar or more popular than the substituted item. iii) It has similar quality and characteristics as the substituted item.

**Quality differences:** Adjustment for quality differences is judgemental.

**Appearance of new items:** New products are introduced in the CPI annually when the index is updated.

### **Treatment of seasonal items and seasonality**

### **Treatment of housing**

## **F: Computation**

**Formula used for calculation of elementary indices:** The ratio of arithmetic mean prices (Dutot index) (Direct form)

**Formula to aggregate elementary indices to higher level indices:** The aggregation formula is the Laspeyre's formula.

**Seasonally adjusted indices:** Seasonally adjusted index is not calculated.

**Software used for calculating the CPI:** The CPI data are registered, stored, and compiled by a CPI program developed in-house using spread sheet and database applications.

## **G: Editing and validation procedures**

**Control procedures used to ensure the quality of data collected:** After data entry the prices are subject to data validation to detect inconsistent prices and outliers for further

confirmation. Accuracy of the data is routinely assessed. Verification is carried out by comparing current price and the price observed in the previous month.

**Control procedures used to ensure the quality of data processed:** Unusual index movements arising from potential problems in price data are investigated.

## **H: Documentation and dissemination**

**Timeliness of dissemination of the CPI data:** The CPI is disseminated one month after the reference month.

### **Level of detailed CPI published**

**Paper publication:** All items CPI, Division-level (12 Divisions)

**Online:** All items CPI, Division-level (12 Divisions)

### **Documentation**

**Publications and websites where indices can be found:** New release: Data are provided to the media on a monthly basis through a press release, the data is published quarterly in the statistical bulletin “Bollettino Ufficiale” that is also available in Italian at the office’s website: [www.upeceds.sm](http://www.upeceds.sm)

## **I: Other Information**

Completed by ILO in 2013.