This note relates to the metadata of the follow-up production account. Thus, it describes the definition, range, sources, and methodology used in preparing follow-up production accounts.

Definition

The production account of the Copper Mining industry comprises the extraction and processing of copper minerals and their concentrates, and secondary production (molybdenum, gold, silver, etc.) Copper smelting and refining processes are also included.

The following variables are measured: Gross Output (GO), Intermediate Consumption, and Value Added for the Copper Mining industry.

Source Data

Economic Surveys
- Source Name: Survey of Mining Companies.
  Reporting Institution: Copper Mining Companies. Data gathered by the Central Bank.
  Data used: Production, physical sales and valuated sales of copper.
  Frequency: Annual.

Balance Sheets and/or Financial Statements
- Source Name: Financial statements, balance sheets, and annual reports of companies.
  Reporting Institution: Copper Mining Companies.
  Data used: Mainly, operating Income and Expenditure.
  Frequency: Annual.

Statistical Forms & Reports
- Source Name: Yearbook of Statistics of Copper and Other Minerals.
  Reporting Institution: Chilean Copper Corporation (COCHILCO).
  Data used: Physical output and valuated output of copper by product and company, exports by product and destination, etc.
  Publication Frequency: Annual.
- Source Name: Chilean Mining Yearbook.
  Reporting Institution: National Mining and Geology Service (Sernageomin).
  Data used: Physical output by product and region.
  Publication Frequency: Annual.

Other Statistics
- Source Name: Price and volume records.
  Reporting Institution: National Statistics Institute (NSI), CBCH (Central Bank of Chile).
  Data used: Consumer Price Index (CPI), Wholesale Price Index (WPI), exports by product group.
Frequency: Monthly.

Compilation method

The compilation method to transform source data into the production account consists of the following stages:

Aggregation, imputation and validation

Validations and Imputations

Information resulting from surveys is validated with the financial background information reported by companies in their balance sheets and annual reports. Additionally, information of copper exports by company resulting from surveys is contrasted with foreign trade information.

The response rate for these surveys is high; therefore, imputation processes involved are minimal. When necessary, they are prepared based on financial information on income, operating costs, and record data on value added, disseminated by the Superintendency of Securities and Insurance (SSI).

Classification

The information used for preparing the Production Account of the Copper Mining industry is classified as per the International Standard Industrial Classification Rev. 3 (ISIC Rev.3). Products associated to this industry are classified in terms of the Central Product Classification (CPC).

Estimation Procedures

Generally, the procedures used for estimating the follow-up production account depend on the information sources available:

- In the benchmark compilation, every five years, there is often more complete information available; it is then possible, with the source data, to determine the “best level” for the production account components.
- There is generally less complete information for follow-up compilation. So, in order to obtain the “best-change”, prices, quantities, and values from the source data above detailed are used as indicators, whose changes are applied to the levels of the 2003 benchmark production account, by extrapolation, deflation, inflactation, and identities.

The key aspects of the calculation procedure for the main aggregate transactions or variables of the Copper Mining follow-up production account are shown below.

i) Gross Output (GO). Value at constant prices is calculated by extrapolation, using quantity indexes. Value at current prices is determined by extrapolation, using value index.

ii) Intermediate consumption (IC). Value at constant prices is obtained by extrapolation, using GO at constant prices as a single indicator. Value at current prices is determined by inflactation of records at current prices.

iii) Value Added. Value at constant prices is determined by extrapolation, using GO as a single indicator. Value at current prices is obtained as the difference between the GO (at basic prices) and the IC (at purchaser prices).

Data Reconciliation

Availability of information from the different sources allows for comparisons to be performed. Information resulting from surveys is compared with data from balance sheets and financial statements reported by companies. Output figures from surveys are confronted with pertinent statistics from the related bodies, that is, Sernageomin and Cochilco. On the other hand, information on exports from surveys is contrasted with figures provided by Customs.
The results obtained are contrasted, both in real and nominal terms, with the cross- and intra-industry information available.

The aggregate Copper Mining account is submitted to the balancing processes within the supply and use tables’ framework.

**Data Access**

**Publication**

This industry is disseminated for follow-up compilation and for benchmark compilation with the same disaggregation level.

**Production Account**

- **Period:** 2003 through 2007, Base 2003  
  **Link:** [http://www.bcentral.cl/publicaciones/estadisticas/actividad-economica-gasto/aeg01e.htm](http://www.bcentral.cl/publicaciones/estadisticas/actividad-economica-gasto/aeg01e.htm)  
  **Tables:** 1.37 through 1.41

- **Period:** 1996 through 2005, Base 1996  
  **Link:** [http://www.bcentral.cl/publicaciones/estadisticas/actividad-economica-gasto/aeg01b.htm](http://www.bcentral.cl/publicaciones/estadisticas/actividad-economica-gasto/aeg01b.htm)  
  **Tables:** 1.30 through 1.47

- **Period:** 1986 through 1998, Base 1986  
  **Link:** [http://www.bcentral.cl/publicaciones/estadisticas/actividad-economica-gasto/aeg16a.htm](http://www.bcentral.cl/publicaciones/estadisticas/actividad-economica-gasto/aeg16a.htm)  
  **Tables:** 1.29 through 1.56

**Value Added and GDP**

- **Period:** 1960 through 1985, Base 1977  