## MANUFACTURE OF FOOD OIL

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### Presentation

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

### Definition

This industry includes production of plant- and animal-derived food oils and fats, except for fish oil, which is included in the Fisheries industry.

The following variables are measured: Gross Output, Intermediate Consumption, and Value Added for the Food Oil industry.

### Source Data

#### Administrative Records

- **Source Name**: Income Statement.
  - Reporting Institution: Tax Revenue Service (SII).
  - Data used: Operating income and expenditure, depreciation of fixed assets, and compensations.
  - Frequency: Annual.

#### Economic Surveys

- **Source Name**: Annual National Industry Survey (ENIA).
  - Data used: Production, consumption, prices, inventory change.
  - Frequency: Annual.

- **Source Name**: Physical production and sales index (IPVF).
  - Data used: Production and sales.
  - Frequency: Monthly.

#### Balance Sheets and/or Financial Statements

- **Source Name**: Annual Reports and Balance Sheets of companies.
  - Reporting Institution: Companies engaged in production of food oils.
  - Data used: Operating income and expenditure, and depreciation of fixed assets.
  - Frequency: Annual.

#### Other Statistics

- **Source Name**: Price and volume records.
  - Reporting Institution: National Statistics Institute (NSI), National Customs Service, CBCH (Central Bank of Chile).
  - Data used: Consumer Price Index (CPI), Wholesale Price Index (WPI), Unit Value Index (IVU), and imports and 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
Aggregate information resulting from surveys is validated with different sources of comparison, including balance sheets, financial statements, and administrative records. The imputation process is based on the analysis of income/costs ratios by tier.

Classification
The information used for preparing the Production Account of the Manufacture of Food Oil 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 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 annual 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 Manufacture of Food Oil annual follow-up production account are shown below.

i) Gross Output (GO). Value at constant prices is obtained by deflation of nominal value. 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 as a single indicator. Value at current prices is determined by inflactation of records at constant 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

At a first pre-balancing stage, the results of the production account of this industry are validated with the above verification sources, mainly with the domestic and imported food oil supply.

The results obtained are analyzed, in terms of temporal consistency, with other statistics and reports from specialized bodies, with relation to price and quantity indicators. In the same way, inter-temporal behavior of series is analyzed in both nominal and real terms.

The aggregate Oil Industry account is submitted to the transversal processes within the supply-use table framework of annual follow-up production accounts.
Data Access

Publication

Annually, this industry is a component of the Food, Beverage and Tobacco group of the CBCH's publications, except for benchmark compilation years disseminated for 73 industries.

Production Account

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

Link: 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
Tables: 1.29 through 1.56

Value Added and GDP

Period: 1960 through 1985, Base 1977