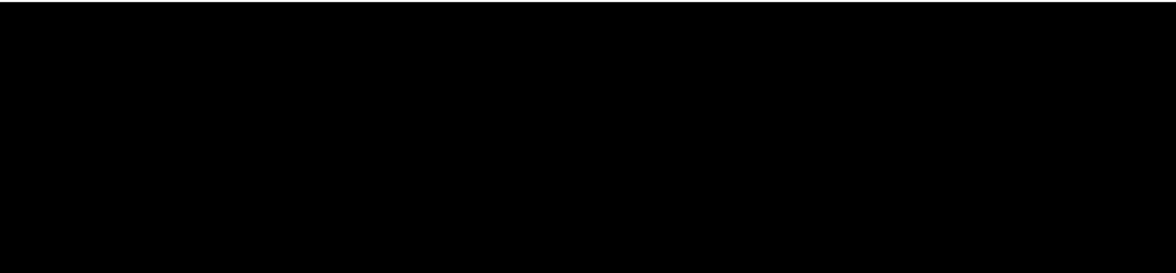**Item 620106 –** ██████████████

Introduction
This index covers the cost of ████████████████

Methodology
This index is calculated monthly by a fully weighted index method.

Description of prices used in the index
The prices to be collected are;

██
██
██
██

Weights
The weights are calculated by multiplying the number of passengers for each type of travel by its price in the base period to obtain an estimate of total expenditure for each type of travel. The total expenditure of each type of travel is then calculated as a percentage of the total expenditure of all travel and it is these percentages that are used for the weights.

Obtaining the data
~~This collection is now LIVE on the Pretium System. (See Introduction at top of page for link to Pretium User Guide)~~

Prices are collected one month in advance of travel.

Each month, the prices for ████████████████ are obtained via the Internet.

██
You should collect the price of a ████████████████████████████
████████████ travelling out on:
1) Index day, nearest 1400 and returning the following Sunday, nearest 1400.
2) Friday of Index week, nearest 1400 and returning the following Sunday, nearest 1400.
Print out a copy, and save as a PDF in the current month's folder, the final price and attach when giving the spreadsheet to the data checker.

██Change the dates of travel to reflect the types of ticket priced, and choose ████████████ All tickets should have index day as the date of departure when travelling. ████████████████████
████████████ Depart nearest 14:00 pm and return on index day nearest 18:00 pm.
████████████ Depart nearest 14:00 pm on index day and return on the Friday, nearest 1400.
████████████ Depart nearest 14:00 pm on index day and return a week later (Tuesday), nearest
                    14.00
Save as a PDF in the current month's folder. Enter the final price onto Pretium.

████████████████████████████████████
████████████████████████████████████
████████████████████████████████████

New Year Set-up

The list of items being priced is reviewed and updated by the Prices Analyst and Assistant Prices manager if necessary. Advice on sample changes can be sought from the advisor 1.

The base prices are the same prices that are requested for the January index plus the prices for any new items that are introduced for the new year, and are entered into the weights spreadsheet.

The weights are updated each year by the Prices Analyst using the latest passenger figures and January base prices.

The breakdown of lengths of stay, journeys made and type of journey is found on Travel Trends Tables 1.07, 1.08, 5.01 and 5.06 (Travel Trends is an ONS publication). Please note: When using the Holiday figure from 5.01, subtract the 'of which inclusive tour' from the total, as the figure includes both, and we collect the inclusive number separately.

Tables 1.07 and 1.08 found using this link –
https://www.ons.gov.uk/peoplepopulationandcommunity/leisureandtourism/datasets/travelandtourism
Tables 5.06 and 5.07 found by googling ONS Travel trends 20XX. Don't use our website search box. The data are found in the link - 'Travel Trends estimates: UK Residents' visits abroad.'

Please also note that the Travel Trends data will be for 2 years before, ie for 2020 we use 2018 data, as the 2019 data will not be published until Summer 2020

The list of items being priced is reviewed and updated by the Prices Analyst and Assistant Prices Manager if necessary. Advice on Sample changes can be sought from the Prices Manager or Advisor. Any sample changes agreed are actioned on Pretium by the Price Manager or Advisor.

Weights are calculated within the weight spreadsheet and entered on the Pretium system by the Analyst

The Prices Analyst notifies the advisor 1 that the weight spreadsheet is ready for checking and gives them the new year checking sheet along with copies of the data to be checked. The Price Manager or Advisor checks the spreadsheet calculations and verifies the sample within Pretium.