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PRODUCER PRICE INDEX-LOCAL PRODUCTION

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- Malaysia's Producer Price Index (PPI) declined by negative 2.3 per cent in July 2023 as against negative 4.8 per cent in June 2023.
- The Mining sector decreased by negative 10.8 per cent (June 2023: -16.6%) affected by a contraction of the Extraction of crude petroleum index (-14.8%). The Manufacturing sector declined by negative 2.1 per cent, dragged down by Manufacture of coke & refined petroleum products (-11.7%) and Manufacture of food products (-8.9%) indices. Meanwhile, the Agriculture, forestry & fishing sector posted its first increase in 2023, up by 3.6 per cent after a double-digit decrease of negative 20.4 per cent in June 2023 due to the indices of Animal production (6.8%). For the utility sector, the Water supply and Electricity & gas supply indices went up 3.1 per cent and 0.1 per cent, respectively.
- On a monthly basis, PPI local production marginally increased by 0.2 per cent in July 2023 (June 2023: -0.3%). The Mining sector increased by 3.1 per cent due to the index of Extraction of crude petroleum (4.2%). The Agriculture, forestry & fishing sector went up by 1.0 per cent with the index of Growing of perennial crops posting an increase of 2.2 per cent. On the other hand, the Manufacturing sector decreased by negative 0.2 per cent. For the utility sector, the Electricity & gas supply and Water supply indices went down by negative 0.1 per cent and negative 0.3 per cent, respectively.
- In terms of PPI Local Production by stage of processing, the index of Crude materials for further processing index continued to decrease by negative 6.3 per cent in July 2023 (June 2023: -18.7%), with the Non-food materials index recording a negative 8.7 per cent. The Intermediate materials, supplies & components index also posted a negative 3.3 per cent due to Processed fuel & lubricants (-7.1%) and Materials & components for manufacturing (-6.2%) indices. Meanwhile, the Finished goods index edged up 3.4 per cent, attributed to the increase in Capital equipment (4.7%) and Finished consumer goods (1.7%).
- Both index of Crude materials for further processing and Finished goods indices increased by 1.9 per cent and 0.1 per cent, respectively. Meanwhile, the Intermediate materials, supplies & components index went down by negative 0.4 per cent in July 2023.

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