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PRODUCER PRICE INDEX - LOCAL PRODUCTION





Malaysia's Producer Price Index declined marginally by negative 0.3 per cent in October 2023

- Malaysia's Producer Price Index (PPI) which measures the prices of goods at the factory gate, declined marginally by negative 0.3 per cent in October 2023 after an increase of 0.2 per cent in September 2023.
- The Manufacturing sector decreased by negative 0.7 per cent in October 2023 (September 2023: -0.8%) due to Manufacture of coke & refined petroleum products (-8.8%) and Manufacture of food products (-4.2%). At the same time, the Electricity & gas supply index also dropped by negative 0.5 percent. Meanwhile, the Agriculture, forestry & fishing sector increased by 3.8 per cent (September 2023: 3.2%) due to the increase in Animal production (4.3%) and Growing of perennial crops (3.8%) indices. The Mining sector also recorded a slight increase of 0.5 per cent in October 2023 as opposed to 6.9 per cent in the previous month, supported by the Extraction of crude petroleum (5.6%) index. Furthermore, the Water supply index went up by 1.0 per cent.
- On a monthly basis, PPI Local Production decreased by negative 0.3 per cent in October 2023 after recording 0.9 per cent increase in the previous month. Most of the sectors posted a decline except the Water supply which recorded an increase of 0.8 per cent. The Agriculture, forestry & fishing sector down by negative 1.5 per cent, affected by the index of Growing of perennial crops (-2.5%). The Mining sector declined negative by 1.3 per cent, attributed to the Extraction of natural gas (-6.6%) index. At the same time, the Manufacturing sector went down by negative 0.1 percent due Manufacture of food products (-0.6%) and Manufacture of coke and refined petroleum products (-0.6%) indices. The Electricity & gas supply sector also inched down by negative 0.6 per cent this month.
- In terms of PPI Local Production by stage of processing, the index of Crude materials for further processing index increased by 5.3 per cent in October 2023 (September 2023: 5.4%). The Finished goods index remained positive to post 2.2 per cent (September 2023: 3.1%) contributed by the Capital equipment (3.4%). By contrast, the Intermediate materials, supplies & components index decreased by negative 3.0 per cent (September 2023: -2.7%) due to Processed fuel & lubricants (-13.2%) and Materials & components for manufacturing (-2.7%) indices.
- On a monthly basis, the Crude materials for further processing recorded no changes in the month. However, Finished goods decreased by negative 0.6 per cent and Intermediate materials, supplies & components declined by negative 0.2 per cent and in October 2023.

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