



PRODUCER PRICE INDEX MALAYSIA DECEMBER 2015

The Producer Price Index (PPI) comprises of indices for local production, imports and domestic economy. The domestic economy price index is a composite index based on the price data derived from the local production and import price indices.

DOMESTIC ECONOMY

Year-on-year comparison showed that the PPI for domestic economy in December 2015 decreased by 1.6 per cent with local production index dropped by 3.4 per cent while the import price index increased by 2.1 per cent. (Table I)

The PPI for domestic economy in December 2015 registered a decrease of 0.5 per cent when compared with the previous month. This was due to the decrease in local production index (-0.7%) and an increase in import price index (+0.1%).

In seasonally adjusted terms, the producer price index for domestic economy in December 2015 decreased by 1.3 per cent compared to November 2015.

Table I : Producer Price Index (2010=100), Malaysia

PPI	Index	Percentage Change Month on Month			Percentage Change Year on Year		
	Dec. 2015	Oct. 2015 / Sept. 2015	Nov. 2015 / Oct. 2015	Dec. 2015 / Nov. 2015	Oct. 2015 / Oct. 2014	Nov. 2015 / Nov. 2014	Dec. 2015 / Dec. 2014
Original Index							
Domestic economy	103.6	1.7	-0.6	-0.5	-2.6	-3.0	-1.6
- Local production	100.9	1.0	-1.0	-0.7	-4.8	-5.3	-3.4
- Import	109.1	0.7	0.1	0.1	1.8	1.8	2.1
Seasonally Adjusted Index							
Domestic economy	103.8	2.3	-0.5	-1.3			
- Local production	101.2	1.7	-1.0	-1.7			
- Import	109.1	0.7	0.1	0.1			

Chart I : Producer Price Index (2010=100) – Domestic Economy, Local Production and Imports, 2011-2015

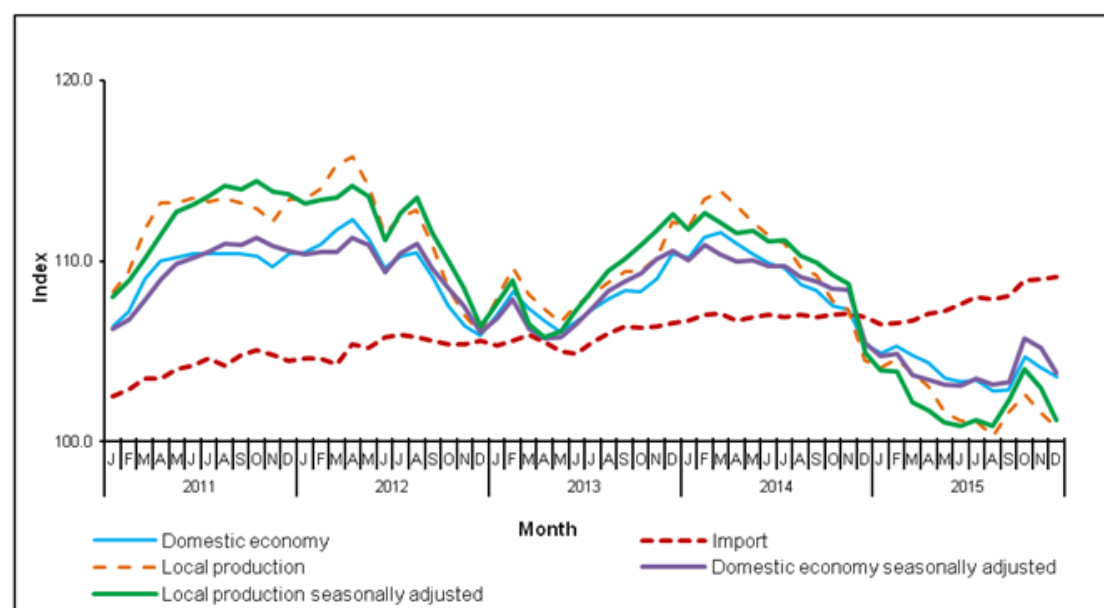
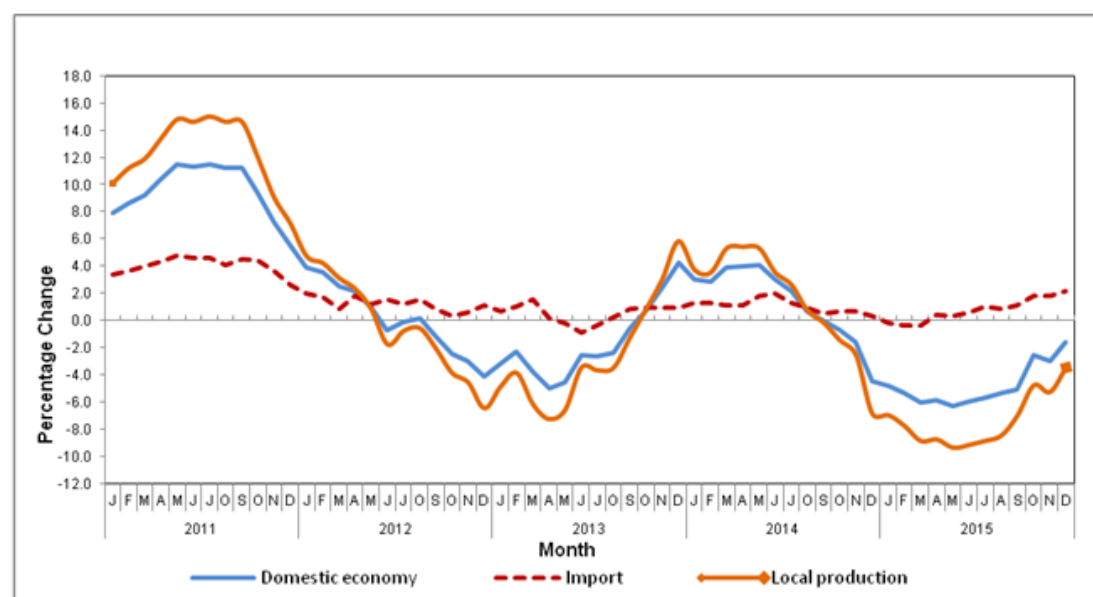


Chart II : Producer Price Index (2010=100): Annual Percentage Change Domestic Economy, Local Production and Imports, 2011-2015



LOCAL PRODUCTION

Year-on-year comparison showed that the PPI for local production fell 3.4 per cent in December 2015. The highest drop was recorded by Mining index (-18.4%), followed by Electricity & gas (-4.9%) and Manufacturing (-2.2%). Meanwhile, the index for Water supply and Agriculture, forestry & fishing showed an increase of 6.5 per cent and 1.8 per cent respectively. [Table II].

The PPI for local production declined by 0.7 per cent in December 2015 compared to the previous month. This was mainly due to decreases in Manufacturing (-1.2%) and Electricity & gas (-0.1%). Meanwhile, the index for Mining increased by 1.8 per cent, Agriculture, forestry & fishing (+1.6%) and Water supply (+0.3%).

PPI for Local Production by Stage of Processing

The PPI for local production by stage of processing (SOP) declined by 0.7 per cent in December 2015 compared to the previous month. This declination was due to decreases in the two stages of processing that is Crude materials for further processing (-4.0%) and Intermediate materials, supplies and components (-0.1%). While, the index for Finished goods increased by 0.2 per cent.

As compared with the same month a year ago, the PPI for local production by SOP for December 2015 dropped by 3.4 per cent. This was due to decreases in index for Crude materials for further processing (-6.0%), followed by index for Intermediate materials, supplies and components (-4.9%). However, index for Finished goods increased by 1.6 per cent.

Table II : Producer Price Index (2010=100) - Local Production by category (MSIC 2008) and stage of processing

Category	Code	Weight	Index			Percentage change	
			Dec. 2014	Nov. 2015	Dec. 2015	Dec.2015 / Nov. 2015	Dec.2015 / Dec. 2014
Total		100.00	104.5	101.6	100.9	-0.7	-3.4
Agriculture, forestry & fishing	A	8.15	90.9	91.0	92.5	1.6	1.8
Mining	B	9.67	98.7	79.1	80.5	1.8	-18.4
Manufacturing	C	78.79	106.1	105.1	103.8	-1.2	-2.2
Electricity & gas	D	3.05	116.5	110.9	110.8	-0.1	-4.9
Water supply	E	0.34	107.1	113.8	114.1	0.3	6.5
PPI by stage of processing		100.00	104.5	101.6	100.9	-0.7	-3.4
Crude materials for further processing	1	20.32	91.6	89.7	86.1	-4.0	-6.0
Intermediate materials, supplies and components	2	53.56	110.9	105.6	105.5	-0.1	-4.9
Finished goods	3	26.12	101.3	102.7	102.9	0.2	1.6

IMPORTS

The import price index went up by 0.1 per cent in December 2015 compared to November 2015. The increase in the index was attributed to the higher prices of goods transacted by importers for four (4) commodity sections as classified under SITC 4+ i.e Animal and vegetable oils & fats (+1.5%), Machinery & transport equipment (+0.6%), Food (+0.1%) and Miscellaneous manufactured articles (+0.1%). Meanwhile, a decrease was recorded for Miscellaneous transactions and commodities (-1.5%), Crude materials, inedible (-1.3%), Manufactured goods (-0.4%), Mineral fuels, lubricants etc. (-0.3%) and Chemicals (-0.1%). While, index for Beverages & tobacco remained unchanged.[Table III]

On a yearly basis, the import price index for December 2015 increased by 2.1 per cent compared to the same month of preceding year. The inclination in prices were observed in nine (9) commodity sections which comprises of Animal and vegetable oils & fats (+3.8%), Machinery & transport equipment (+3.5%), Miscellaneous transactions and commodities (+3.3%), Chemicals (+3.1%), Miscellaneous manufactured articles (+2.3%), Crude materials, inedible (+2.3%), Manufactured goods (+1.3%), Food (+1.0%) and Beverages & tobacco (+0.6%). Meanwhile, a decrease was recorded for Mineral fuels, lubricants etc (-4.8%).

+Standard International Trade Classification Rev.4

Import Price Index by Stage of Processing

On a monthly basis, the import price index by stage of processing (SOP) for December 2015 increased by 0.1 per cent compared to the previous month. This was due to the increase in one stage of processing namely, index for Intermediate materials supplies and components (+0.2%). While, index for Crude materials for further processing and Finished goods remained unchanged.

The import price index by SOP for December 2015 inclined by 2.1 per cent compared to December 2014. The increase in the prices was mainly due to increases in the index for Intermediate materials, supplies and components (+2.9%) and Finished goods (+1.5%). While, index for Crude materials for further processing decreased by 2.3 per cent.

Table III : Import price index (2010=100) by commodity section (SITC 4) and stage of processing

Section	Code	Weight	Index			Percentage change	
			Dec. 2014	Nov. 2015	Dec. 2015	Dec.2015 / Nov. 2015	Dec.2015 / Dec. 2014
Total		100.00	106.9	109.0	109.1	0.1	2.1
Food	0	5.524	115.0	116.1	116.2	0.1	1.0
Beverages and tobacco	1	0.396	102.8	103.4	103.4	0.0	0.6
Crude materials, inedible	2	3.670	100.5	104.2	102.8	-1.3	2.3
Mineral fuels, lubricants, etc.	3	10.474	108.2	103.3	103.0	-0.3	-4.8
Animal and vegetable oils and fats	4	1.406	96.2	98.4	99.9	1.5	3.8
Chemicals	5	8.308	103.7	107.0	106.9	-0.1	3.1
Manufactured goods	6	11.455	102.3	104.0	103.6	-0.4	1.3
Machinery and transport equipment	7	51.608	108.2	111.3	112.0	0.6	3.5
Miscellaneous manufactured articles	8	5.237	106.8	109.2	109.3	0.1	2.3
Miscellaneous transactions and commodities	9	1.922	105.3	110.5	108.8	-1.5	3.3
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PPI by stage of processing		100.00	106.9	109.0	109.1	0.1	2.1
Crude materials for further processing	1	11.36	103.5	101.1	101.1	0.0	-2.3
Intermediate materials, supplies and components	2	68.16	108.0	110.9	111.1	0.2	2.9
Finished goods	3	20.48	105.4	107.0	107.0	0.0	1.5

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