



PRODUCER PRICE INDEX MALAYSIA MARCH 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 March 2015 decreased by 6.1 per cent with local production index dropped by 8.9 per cent and the import price index declined by 0.4 per cent. (Table 1)

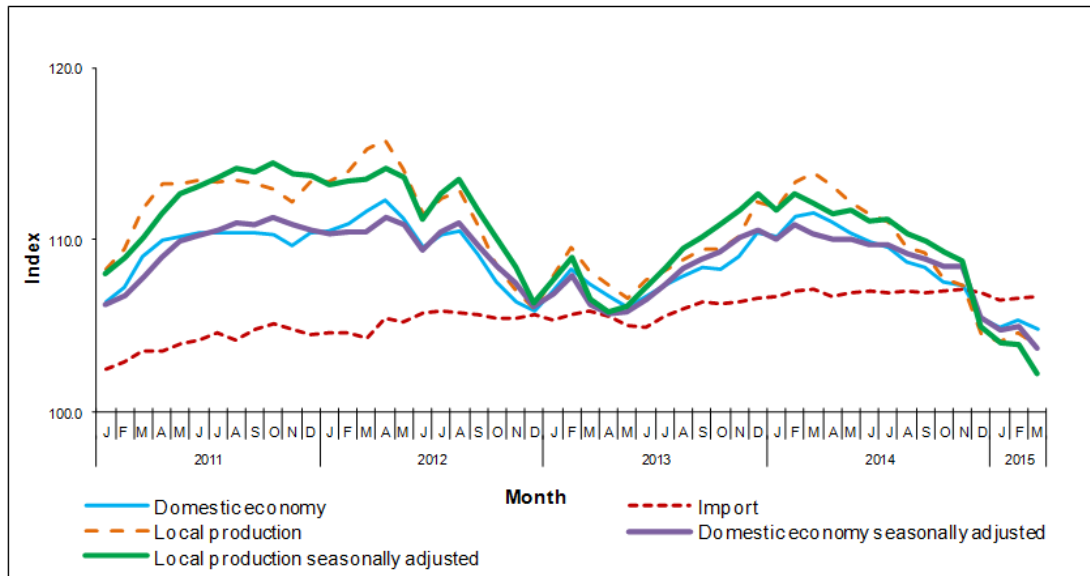
The PPI for domestic economy in March 2015 registered a decrease of 0.5 per cent when compared with the previous month. This was due to the decrease in local production index (-0.8%) while the import price index increased by 0.1 per cent.

In seasonally adjusted terms, the producer price index for domestic economy in March 2015 decreased by 1.1 per cent compared to February 2015.

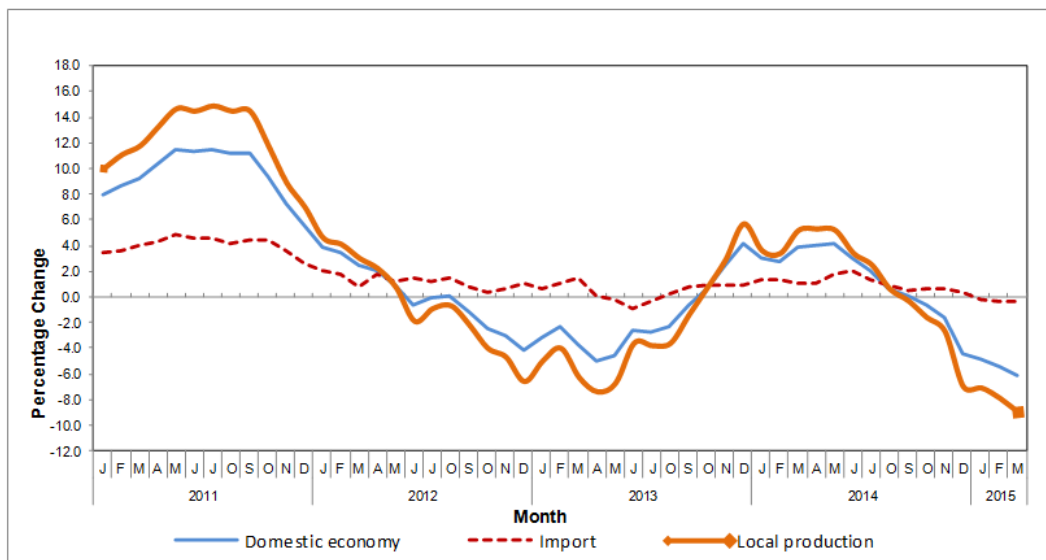
Table 1: Producer Price Index (2010=100), Malaysia

PPI	Index			Percentage change	
	Mar 2014	Feb 2015	Mar 2015	Mar 2015 / Feb 2015	Mar 2015 / Mar 2014
Original Index					
Domestic economy	111.6	105.3	104.8	-0.5	-6.1
- Local production	113.9	104.6	103.8	-0.8	-8.9
- Import	107.1	106.6	106.7	0.1	-0.4
Seasonally Adjusted Index					
Domestic economy	110.4	104.9	103.7	-1.1	
- Local production	112.1	103.9	102.2	-1.6	
- Import	107.1	106.6	106.7	0.1	

Graph 1: Producer Price Index (2010=100) – Domestic Economy, Local Production and Imports, 2011-2015



Graph 2: Producer Price Index (2010=100): Domestic Economy, Local Production and Imports, 2011-2015 - Percentage Change (year-on-year)



LOCAL PRODUCTION

Year-on-year comparison revealed that the PPI for local production fell 8.9 per cent in March 2015. The highest drop was recorded by Mining index (-37.8%), followed by Agriculture, forestry & fishing (-11.2%), Manufacturing (-4.1%) and Electricity & gas (-3.8%). Meanwhile, the index for Water supply increased (+0.1%) [Table 2].

The PPI for local production also decreased by 0.8 per cent in March 2015 compared to previous month. This was mainly due to the decreases in Mining (-4.7%) and Manufacturing (-0.5%). However, index for

other categories showed increases which constituted of Water supply (+3.9%) and Electricity & gas (+0.7%). Meanwhile, index for Agriculture, forestry & fishing remained unchanged.

PPI for Local Production by Stage of Processing

The PPI for local production by stage of processing (SOP) declined by 0.8 per cent in March 2015 compared to previous month. The decline was due to the decrease in the price of Intermediate materials, supplies and components (-1.7%). However, index for Crude materials for further processing and Finished goods showed increases of 1.0 and 0.1 per cent respectively.

As compared with the same month a year ago, the PPI for local production by SOP for March 2015 dropped by 8.9 per cent. This was due to decreases in Index for Crude materials for further processing (-25.9%), followed by index for Intermediate materials, supplies and components (-6.0%). However, index for Finished goods increased by 0.9 per cent.

Table 2: Producer Price Index (2010=100) - Local Production by category (MSIC 2008) and stage of processing

Category	Code	Weight	Index			Percentage change	
			Mar 2015	Feb 2015	Mar 2015	Mar 2015 / Feb 2015	Mar 2015 / Mar 2014
Total		100.00	113.9	104.6	103.8	-0.8	-8.9
Agriculture, forestry & fishing	A	8.15	107.0	95.0	95.0	0.0	-11.2
Mining	B	9.67	147.9	96.5	92.0	-4.7	-37.8
Manufacturing	C	78.79	110.2	106.2	105.7	-0.5	-4.1
Electricity & gas	D	3.05	121.5	116.1	116.9	0.7	-3.8
Water supply	E	0.34	107.7	103.8	107.8	3.9	0.1
PPI by stage of processing		100.00	113.9	104.6	103.8	-0.8	-8.9
Crude materials for further processing	1	20.32	124.7	91.5	92.4	1.0	-25.9
Intermediate materials, supplies and components	2	53.56	116.2	111.1	109.2	-1.7	-6.0
Finished goods	3	26.12	100.8	101.6	101.7	0.1	0.9

IMPORTS

The import price index went up by 0.1 per cent in March 2015 compared to February 2015. The increase in the index was attributed to the higher prices of goods transacted by importers for seven (7) commodity sections as classified under SITC 4+ i.e Animal and vegetable oils and fats (+1.3%), Food (+0.3%), Miscellaneous manufactured articles (+0.3%), Chemicals (+0.2%), Miscellaneous transactions and commodities (+0.2%), Machinery and transport equipment (+0.1%) and Manufactured goods (+0.1%). However, decreases were recorded for Crude materials, inedible (-0.3%) and Mineral fuels, lubricants etc. (-0.1%). Meanwhile, index for Beverages & tobacco remained unchanged. [Table 3]

On a yearly basis, the import price index for March 2015 decreased by 0.4 per cent compared to the same month of preceding year. The decline in prices were observed in four (4) commodity sections which comprises of Mineral fuels, lubricants etc (-10.6%), Animal and vegetable oils and fats (-3.7%), Chemicals (-0.2%) and Crude materials, inedible (-0.2%). However, increases were recorded for Miscellaneous transactions and commodities (+2.0%), Machinery and transport equipment (+1.5%), Miscellaneous manufactured articles (+1.3%), Manufactured goods (+0.5%) and Food (+0.3%). Meanwhile, index for Beverages and tobacco remained unchanged.

Import Price Index by Stage of Processing

On a monthly basis, the import price index by stage of processing (SOP) for March 2015 increased by 0.1 per cent compared to the previous month. This was due to increases by the index for Crude materials for further processing (+0.5%) and Intermediate materials supplies and components (+0.2%). Meanwhile, index for Finished goods remained unchanged.

The import price index by SOP for March 2015 declined by 0.4 per cent compared to March 2014. The drop in the prices was mainly due to the decrease in the index for Crude materials for further processing by 7.7 per cent. However, indices for Intermediate materials, supplies and components and Finished goods increased by 0.7 per cent and 0.4 per cent respectively.

Table 3: Import price index (2010=100) by commodity section (SITC 4) and stage of processing

Section	Code	Weight	Index			Percentage change	
			Mar 2014	Feb 2015	Mar 2015	Mar 2015 / Feb 2015	Mar 2015 / Mar 2014
Total		100.000	107.1	106.6	106.7	0.1	-0.4
Food	0	5.524	115.1	115.1	115.5	0.3	0.3
Beverages and tobacco	1	0.396	102.7	102.7	102.7	0.0	0.0
Crude materials, inedible	2	3.670	101.2	101.3	101.0	-0.3	-0.2
Mineral fuels, lubricants, etc.	3	10.474	116.7	104.4	104.3	-0.1	-10.6
Animal and vegetable oils and fats	4	1.406	102.6	97.5	98.8	1.3	-3.7
Chemicals	5	8.308	104.1	103.7	103.9	0.2	-0.2
Manufactured goods	6	11.455	101.8	102.2	102.3	0.1	0.5
Machinery and transport equipment	7	51.608	106.7	108.2	108.3	0.1	1.5
Miscellaneous manufactured articles	8	5.237	106.1	107.2	107.5	0.3	1.3
Miscellaneous transactions and commodities	9	1.922	104.8	106.7	106.9	0.2	2.0
PPI by stage of processing		100.00	107.1	106.6	106.7	0.1	-0.4
Crude materials for further processing	1	11.36	109.8	100.8	101.3	0.5	-7.7
Intermediate materials, supplies and components	2	68.16	107.2	107.8	108.0	0.2	0.7
Finished goods	3	20.48	105.3	105.7	105.7	0.0	0.4

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