



PRODUCER PRICE INDEX MALAYSIA NOVEMBER 2014

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.

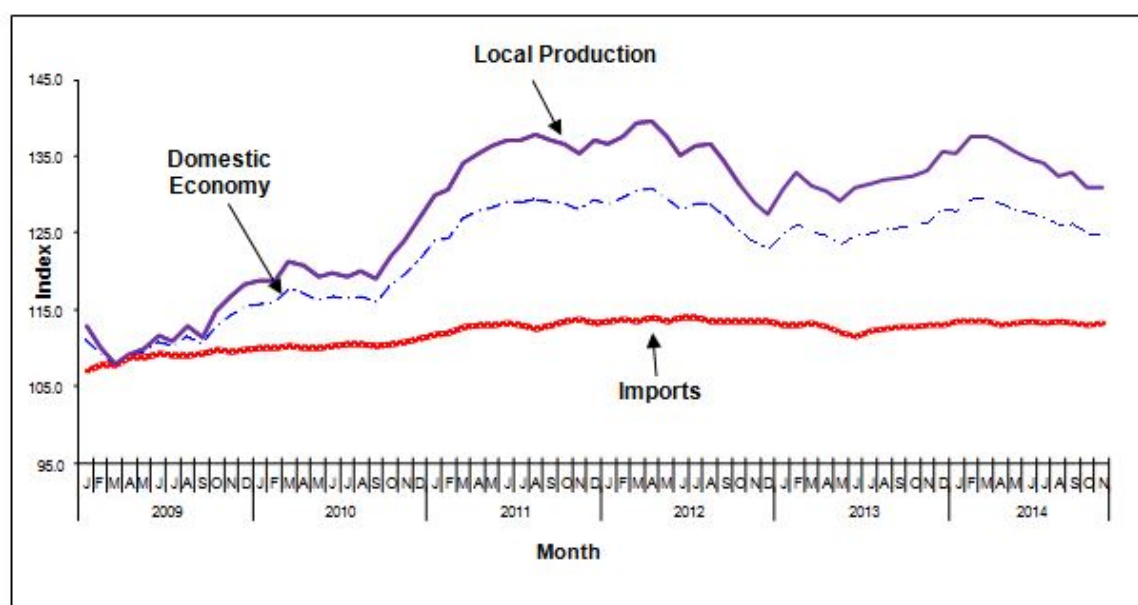
DOMESTIC ECONOMY

The PPI for domestic economy in November 2014 remained at 124.9. The PPI for local production decreased by 0.2 per cent, while the import price index increased by 0.1 per cent (Table 1). Year-on-year comparison showed that the PPI for domestic economy index decreased by 1.2 per cent with local production index moved down by 1.8 per cent in contrast to import price index increased by 0.3 per cent.

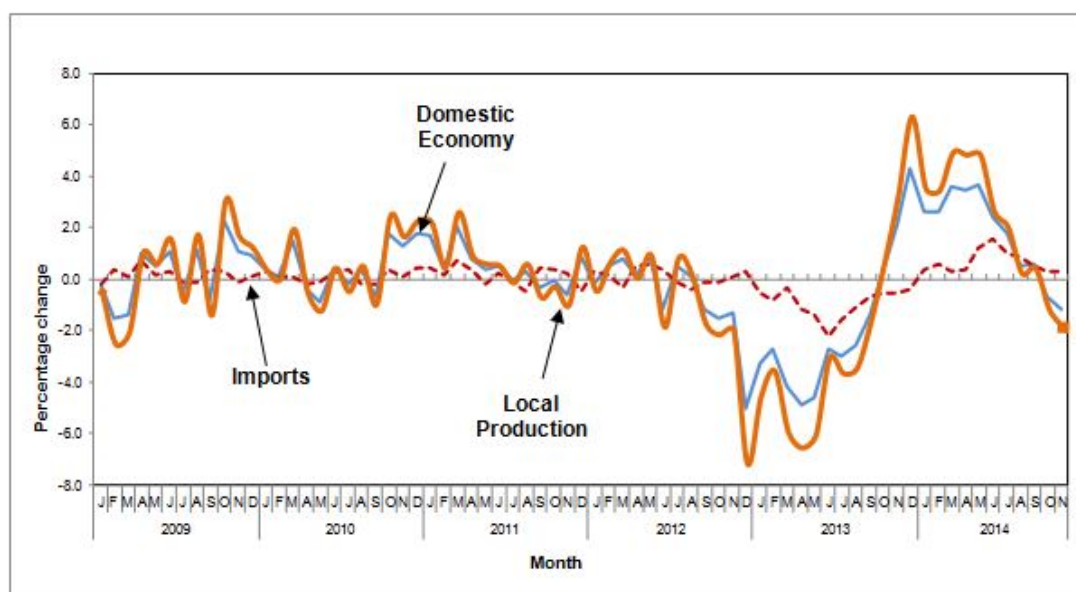
Table 1: Producer Price Index, Malaysia (2005=100)

PPI	Index			Percentage change	
	Nov 2013	Oct 2014	Nov 2014	Oct 2014 - Nov 2014	Nov 2013 - Nov 2014
Domestic Economy	126.4	124.9	124.9	0.0	-1.2
- Local Production	133.2	131.0	130.8	-0.2	-1.8
- Import	112.8	113.0	113.1	0.1	0.3

Graph 1: Producer Price Index – Domestic Economy, Local Production and Imports, 2009-2014



Graph 2: Producer Price Index (year-on-year) Percentage Change – Domestic Economy, Local Production and Imports, 2009-2014



LOCAL PRODUCTION

The PPI for local production went down by 0.2 per cent in November 2014 as compared to previous month. The decrease in the overall index was mainly due to the negative changes in two categories (as per classified under MSIC 2000*) which is Mining (-2.9%) and Electricity, gas & water supply (-0.9%). In contrast, index for Agriculture went up (+1.6%), Manufacturing (+0.2%) and Fishing (+0.1%) [Table 2].

Year-on-year comparison revealed that the PPI for local production moved down by 1.8 per cent in November 2014 over the same month of previous year. The index for Mining decrease 15.5 per cent and Agriculture 4.8 per cent. However, index for Electricity, gas & water supply surged by 6.2 per cent, Fishing 3.2 per cent and Manufacturing 0.8 per cent.

PPI for Local Production by Stage of Processing

The decrease of 0.2 per cent in PPI for local production by stage of processing (SOP) from previous month was due to the negative change in the index for one stage of processing namely, Crude materials for further processing (-1.5%). However, index for Intermediate materials, supplies and components increased (+0.3%) and Finished goods remained unchanged at 112.8.

As compared with the same month a year ago, the PPI for local production by SOP for November 2014 also decreased by 1.8 per cent. The index for Crude materials for further processing receded 13.9 per cent. In contrast, index for Intermediate materials, supplies and components went up by 1.6 per cent followed by Finished goods 0.6 per cent.

Table 2: Percentage change of PPI (2005=100) for Local Production by category (MSIC 2000) and stage of processing, Malaysia

Category	Code	Weight	Index			Percentage change	
			Nov 2013	Oct 2014	Nov 2014	Oct 2014 – Nov 2014	Nov 2013 - Nov 2014
Total		100.00	133.2	131.0	130.8	-0.2	-1.8
Agriculture	A	6.60	165.2	154.8	157.2	1.6	-4.8
Fishing	B	0.81	158.6	163.6	163.7	0.1	3.2
Mining	C	9.83	191.6	166.8	161.9	-2.9	-15.5
Manufacturing	D	80.00	123.5	124.3	124.5	0.2	0.8
Electricity, gas and water supply	E	2.76	122.0	130.8	129.6	-0.9	6.2
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PPI by stage of processing		100.00	133.2	131.0	130.8	-0.2	-1.8
Crude materials for further processing	1	14.88	181.0	158.3	155.9	-1.5	-13.9
Intermediate materials, supplies and components	2	54.62	132.0	133.7	134.1	0.3	1.6
Finished goods	3	30.50	112.1	112.8	112.8	0.0	0.6

IMPORTS

The import price index went up 0.1 per cent in November 2014 as compared to October 2014. The increase in the overall index was attributed to the higher prices of goods transacted by importers for five (5) commodity sections as classified under SITC 3+. The commodity sections that showed increases were Mineral fuels, lubricants etc. (+0.6%), Crude materials, inedible (+0.2%), Miscellaneous transactions and commodities (+0.2%), Animal and vegetable oils and fats (+0.1%) and Machinery and transport equipment (+0.1%). However, Manufactured goods remained unchanged at 106.1 [Table 3].

As compared with the same month of preceding year, the import price index for November 2014 moved up 0.3 per cent to 113.1 from 112.8. The increase in prices were found in eight (8) commodity sections which comprised Food (+2.0%), Machinery and transport equipment (+0.6%), Miscellaneous transactions and commodities (+0.5%), Chemicals (+0.4%), Miscellaneous manufactured articles (+0.3%), Beverages and tobacco (+0.3%), Crude materials, inedible (+0.2%) and Manufactured goods (+0.2%). In contrast, Mineral fuels, lubricants etc and Animal and vegetable oils and fats decreased (-2.5%) and (-1.1%) respectively.

Import Price Index by Stage of Processing

The increase (+0.1%) in the import price index by stage of processing (SOP) for November 2014 as compared to previous month resulted from the positive change reported by the index for Crude materials for further processing (+1.9%). In contrast, index for Finished goods decrease (-0.4%) followed by Intermediate materials supplies and components (-0.1%).

As compared with November 2013, the import price index by SOP for November 2014 went up by 0.3 per cent. The positive changes for overall index was brought about by the increase in the indices for Crude materials for further processing 0.6 per cent and Intermediate materials, supplies and components 0.4 per cent. However, index for Finished goods decrease 0.1 per cent.

Table 3: Percentage change of Import price index (2005=100) by commodity section (SITC 3) and stage of processing, Malaysia



Section	Code	Weight	Index			Percentage change	
			Nov 2013	Oct 2014	Nov 2014	Oct 2014 - Nov 2014	Nov 2013 - Nov 2014
Total		100.00	112.8	113.0	113.1	0.1	0.3
Food	0	3.961	146.4	149.4	149.3	-0.1	2.0
Beverages and tobacco	1	0.202	105.8	106.2	106.1	-0.1	0.3
Crude materials, inedible	2	2.323	119.8	119.8	120.0	0.2	0.2
Mineral fuels, lubricants, etc.	3	8.412	135.6	131.4	132.2	0.6	-2.5
Animal and vegetable oils and fats	4	0.467	149.2	147.5	147.6	0.1	-1.1
Chemicals	5	7.476	111.4	112.0	111.9	-0.1	0.4
Manufactured goods	6	9.867	105.9	106.1	106.1	0.0	0.2
Machinery and transport equipment	7	61.518	108.4	109.0	109.1	0.1	0.6
Miscellaneous manufactured articles	8	4.441	106.7	107.4	107.0	-0.4	0.3
Miscellaneous transactions and commodities	9	1.333	128.2	128.6	128.9	0.2	0.5
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PPI by stage of processing		100.00	112.8	113.0	113.1	0.1	0.3
Crude materials for further processing	1	7.48	138.7	137.0	139.6	1.9	0.6
Intermediate materials, supplies and components	2	70.88	111.5	112.0	111.9	-0.1	0.4
Finished goods	3	21.64	108.0	108.3	107.9	-0.4	-0.1



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