

Producer price index up 0.3 pct in February

KUALA LUMPUR: Malaysia's Producer Price Index (PPI), which measures the price changes of goods at the producer level, increased by 0.3 per cent in February 2024 from a negative 0.6 per cent in January 2024, the Department of Statistics Malaysia said.

Chief Statistician Malaysia Datuk Seri Dr Mohd Uzir Mahidin said the agriculture, forestry and fishing sector rose 6.0 per cent (January 2024: 3.2 per cent), contributed by the growing of perennial crops (8.1 per cent), fishing (7.5 per cent) and animal production (4.3 per cent) indices.

"At the same time, the mining sector recorded an increase of 5.3 per cent (January: -1.3 per cent) with the index of extraction of crude petroleum posting a 7.9 per cent increase.

"The water supply index

went up 3.6 per cent in February 2024 (January: 0.6 per cent) following the increase in water tariffs across the country starting on Feb 1, 2024.

The electricity and gas supply sector was also slightly up by 0.1 per cent in February (January: -0.8 per cent)," he said.

Meanwhile, Mohd Uzir said the manufacturing sector continued to decline by 0.7 per cent (January: -0.9 per cent) attributed to the drop in the manufacture of coke and refined petroleum products (-12.6 per cent) and manufacture of food products (-3.3 per cent) indices.

"On a monthly basis, PPI Local Production increased by 0.7 per cent after a decline of 0.1 per cent in the previous month.

The manufacturing sector remained unchanged, while

all other sectors recorded an increase in February.

"The mining sector went up 5.7 per cent with the increase in both the extraction of crude petroleum (5.8 per cent) and extraction of natural gas (5.2 per cent) indices.

The agriculture, forestry and fishing sector rose 2.6 per cent due to the growing of perennial crops (4.3 per cent) and fishing (3.7 per cent)," he said.

For the utility sector, he said, both electricity and gas supply and water supply increased by 0.9 per cent and 2.7 per cent respectively in February.

On the PPI Local Production by stage of processing, Mohd Uzir said the crude materials for further processing index increased by 5.6 per cent in February (January: 2.3 per cent), with the non-food materials index posting an increase of 6.0 per

cent.

"The finished goods index inched up by 1.1 per cent (January: 0.5 per cent), attributed to the increase in the capital equipment (2.9 per cent) index.

"On the other hand, the Intermediate materials, supplies and components index continued to decrease by 1.7 per cent (January: -2.0 per cent) due to the processed fuel and lubricants (-12.9 per cent) and materials and components for manufacturing (-0.5 per cent) indices," he said.

On a monthly basis, he said all indexes posted an increase in February, with the crude materials for further processing up by 2.7 per cent, while finished goods and Intermediate materials, supplies and components indices increased by 0.7 per cent and 0.1 per cent respectively. — Bernama