

Producer price index increases 0.3% in February

PETALING JAYA: Malaysia's producer price index (PPI), which measures the price changes of goods at the producer level, increased by 0.3% in February 2024 from a negative 0.6% in January 2024, the Statistics Department says.

Chief Statistician Datuk Seri Mohd Uzir Mahidin said the agriculture, forestry and fishing sector rose 6% (January 2024: 3.2%), contributed by the growing of perennial crops (8.1%), fishing (7.5%) and animal production (4.3%) indices.

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

"The water supply index went up 3.6% in February 2024 (January: 0.6%), 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% in February (January: 0.8%)," he said.

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

"On a monthly basis, PPI local production increased by 0.7% after a decline of 0.1% 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% with the increase in both the extraction of crude petroleum (5.8%) and extraction of natural gas (5.2%) indices.

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

said. For the utility sector, he said, both electricity and gas supply and water supply increased by 0.9% and 2.7%, 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% in February (January: 2.3%), with the non-food materials index posting an increase of 6%.

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

"On the other hand, the intermediate materials, supplies and components index continued to decrease by 1.7% (January: 2%) due to the processed fuel and lubricants (12.9%) and materials and components for manufacturing (0.5%) indices," he said. — Bernama