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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

PRODUCER PRICE INDEX MALAYSIA FEBRUARY 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

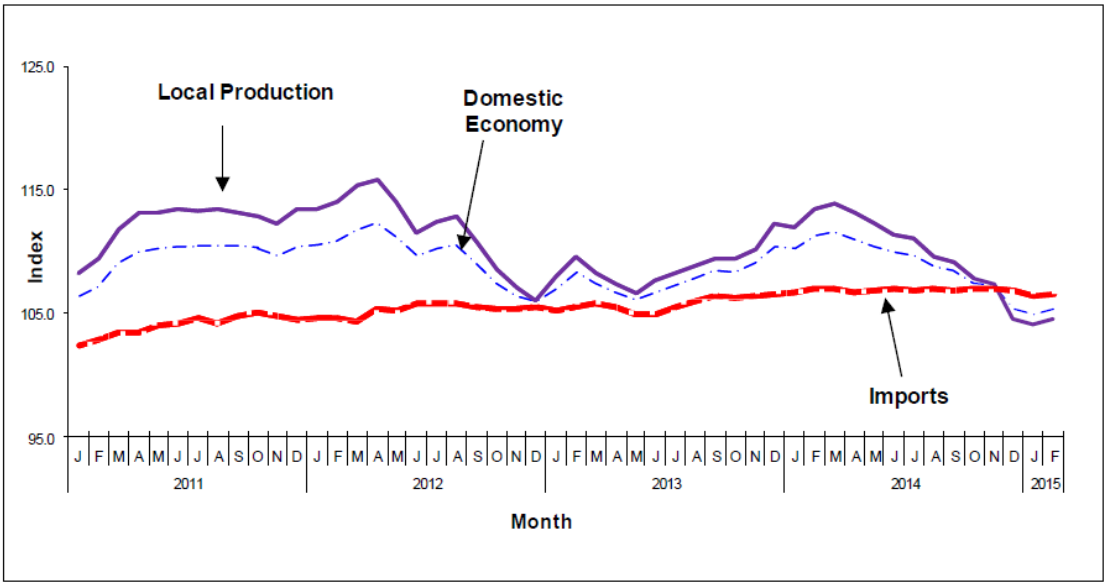
The PPI for domestic economy in February 2015 increased by 0.4 per cent due to the increase in both local production (+0.5%) and import price indices (+0.1%). (Table 1)

Year-on-year comparison showed that the PPI for domestic economy index decreased by 5.4 per cent with local production index dropped by 7.8 per cent and the import price index declined by 0.4 per cent.

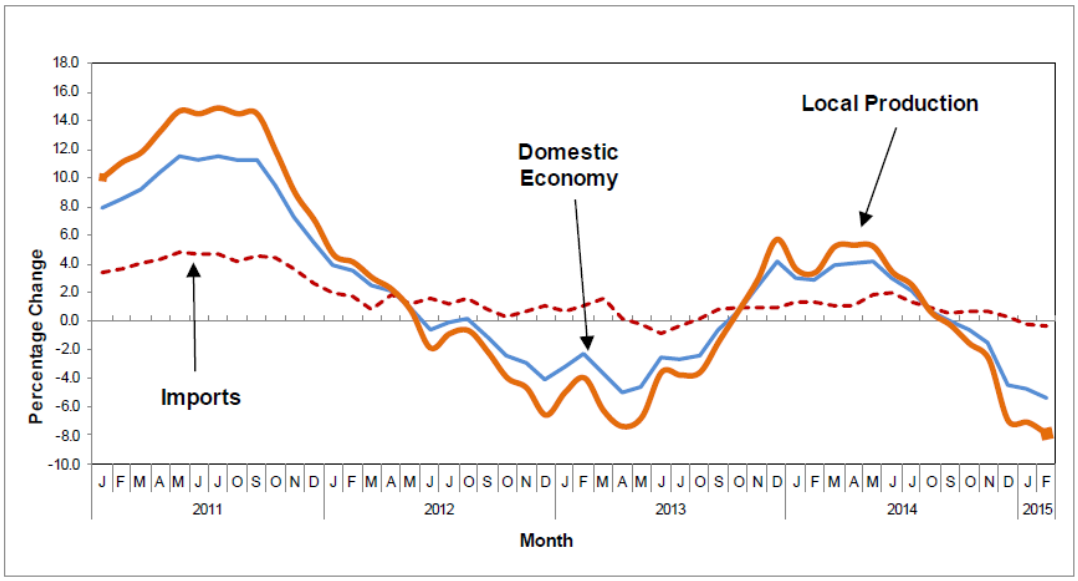
Table 1: Producer Price Index, Malaysia (2010=100)

PPI	Index			Percentage change	
	Feb 2014	Jan 2015	Feb 2015	Jan 2015 - Feb 2015	Feb 2014 - Feb 2015
Domestic Economy	111.3	104.9	105.3	0.4	-5.4
- Local Production	113.4	104.1	104.6	0.5	-7.8
- Import	107.0	106.5	106.6	0.1	-0.4

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

The PPI for local production increased by 0.5 per cent in February 2015 compared to previous month. This was mainly due to the increases in Mining (+8.7%) and Electricity & gas (+0.3%). However, index for other categories show decreases which constituted of Water supply (-3.4%), Manufacturing (-0.2%) and Agriculture,forestry & fishing (-0.2%). [Table 2]

Year-on-year comparison revealed that the PPI for local production fell 7.8 per cent in February 2015. The highest drop was recorded by Mining (-36.5%), followed by Agriculture,forestry & fishing (-7.0%), water supply (-3.5%) per cent, Manufacturing (-3.2%) and Electricity & gas (-3.1%).

PPI for Local Production by Stage of Processing

The PPI for local production by stage of processing (SOP) rose by 0.5 percent in February 2015 compared to previous month. The rise was due to the increased prices of Crude materials for further processing (+7.0%) and Finished goods (+0.1%). However, index for Intermediate materials, supplies and components decreased by 1.2 per cent.

As compared with the same month a year ago, the PPI for local production by SOP for February 2015 dropped by 7.8 per cent. Crude materials for further processing prices were decreased by 26.5 per cent followed by index for Intermediate materials, supplies and components 3.7 per cent. However, index for Finished goods increased by 0.8 per cent.

Table 2: Percentage change of PPI (2010=100) for Local Production by category (MSIC 2008) and stage of processing, Malaysia

Category	Code	Weight	Index			Percentage change	
			Feb 2015	Jan 2015	Feb 2015	Jan 2015 – Feb 2015	Feb 2014 - Feb 2015
Total		**100.00**	**113.4**	**104.1**	**104.6**	**0.5**	**-7.8**
Agriculture, forestry & fishing	**A**	8.15	102.1	95.2	95.0	-0.2	-7.0
Mining	**B**	9.67	152.0	88.8	96.5	8.7	-36.5
Manufacturing	**C**	78.79	109.7	106.4	106.2	-0.2	-3.2
Electricity & gas	**D**	3.05	119.8	115.8	116.1	0.3	-3.1
Water supply	**E**	0.34	107.6	107.4	103.8	-3.4	-3.5
PPI by stage of processing		**100.00**	**113.4**	**104.1**	**104.6**	**0.5**	**-7.8**
Crude materials for further processing	**1**	20.32	124.5	85.5	91.5	7.0	-26.5
Intermediate materials, supplies and components	**2**	53.56	115.4	112.4	111.1	-1.2	-3.7
Finished goods	**3**	26.12	100.8	101.5	101.6	0.1	0.8

IMPORTS

The import price index went up by 0.1 per cent in February 2015 compared to January 2015. The increase in the index was attributed to the higher prices of goods transacted by importers for three (3) commodity sections as classified under SITC 4^{+} i.e Miscellaneous manufactured articles (+0.4%), Animal and vegetable oils and fats (+0.4%) and Machinery and transport equipment (+0.2%). However, decreases were recorded for Crude materials, inedible (-3.1%), Miscellaneous transactions and commodities (-0.4%), Mineral fuels, lubricants etc. (-0.3%), Food (-0.3%), Chemicals (-0.2%) and Manufactured goods (-0.1%). Meanwhile, index for Beverages & tobacco remained unchanged. [Table 3]

On a yearly basis, the import price index for February 2015 decreased by 0.4 per cent compared to the same month of preceding year. The decline in prices were observed in three (3) commodity sections which comprises of Mineral fuels, lubricants etc (-11.0%), Animal and vegetable oils and fats (-3.8%) and Chemicals (-0.7%). However, increases were recorded for Miscellaneous transactions and commodities (+3.0%), Machinery and transport equipment (+1.7%), Miscellaneous manufactured articles (+0.9%), Crude materials, inedible (+0.4%), Food (+0.3%) and Manufactured goods (+0.2%). 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 February 2015 increased by 0.1 per cent compared to the previous month. This was due to increases by the index for Finished goods (+0.2%) and Intermediate materials supplies and components (+0.1%). Meanwhile, index for Crude materials for further processing decreased by 0.3 per cent.

The import price index by SOP for February 2015 declined by 0.4 per cent compared to February 2014. The drop in the prices was mainly due to the decrease in the index for Crude materials for further processing (-8.3%). 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: Percentage change of Import price index (2010=100) by comodity section (SITC 4) and stage of processing, Malaysia

Section	Code	Weight	Index			Percentage change	
			Feb 2014	Jan 2015	Feb 2015	Jan 2015 - Feb 2015	Feb 2014 - Feb 2015
Total		**100.000**	**107.0**	**106.5**	**106.6**	**0.1**	**-0.4**
Food	**0**	5.524	114.8	115.4	115.1	-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	100.9	104.5	101.3	-3.1	0.4
Mineral fuels, lubricants, etc.	**3**	10.474	117.3	104.7	104.4	-0.3	-11.0
Animal and vegetable oils and fats	**4**	1.406	101.3	97.1	97.5	0.4	-3.8
Chemicals	**5**	8.308	104.4	103.9	103.7	-0.2	-0.7
Manufactured goods	**6**	11.455	102.0	102.3	102.2	-0.1	0.2
Machinery and transport equipment	**7**	51.608	106.4	108.0	108.2	0.2	1.7
Miscellaneous manufactured articles	**8**	5.237	106.2	106.8	107.2	0.4	0.9
Miscellaneous transactions and commodities	**9**	1.922	103.6	107.1	106.7	-0.4	3.0
PPI by stage of processing		**100.00**	**107.0**	**106.5**	**106.6**	**0.1**	**-0.4**
Crude materials for further processing	**1**	11.36	109.9	101.1	100.8	-0.3	-8.3
Intermediate materials, supplies and components	**2**	68.16	107.0	107.7	107.8	0.1	0.7
Finished goods	**3**	20.48	105.3	105.5	105.7	0.2	0.4

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