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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

PRODUCER PRICE INDEX MALAYSIA MAY 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 May 2015 decreased by 6.3 per cent with local production index dropped by 9.4 per cent while the import price index inclined by 0.3 per cent. (Table i)

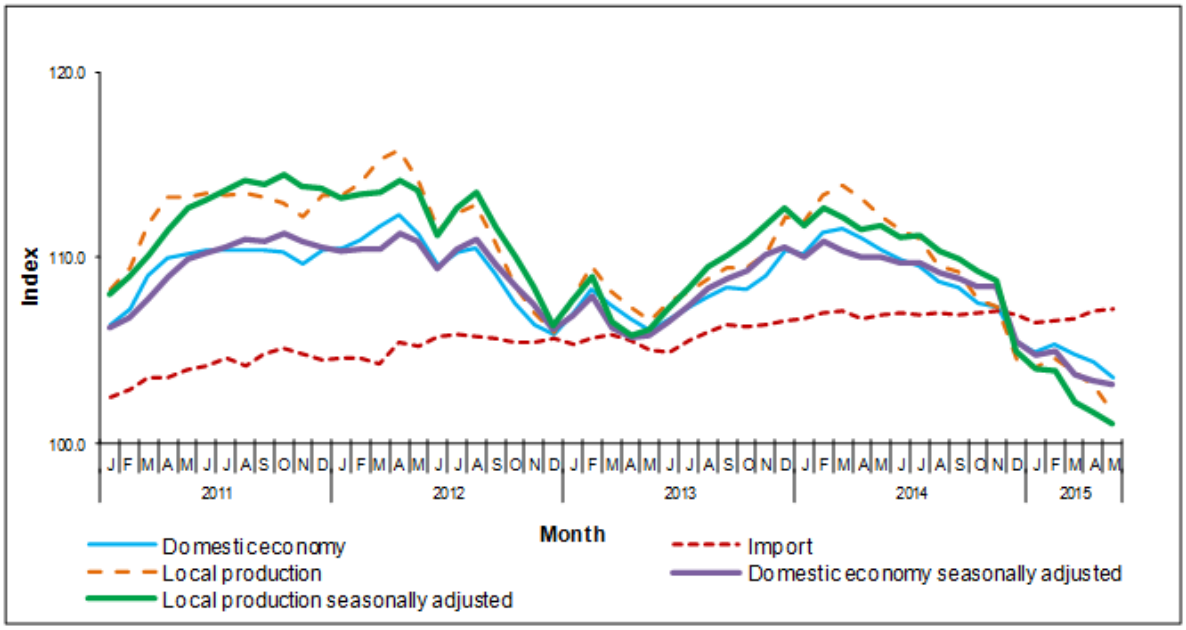
The PPI for domestic economy in May 2015 registered a decrease of 0.9 per cent when compared with the previous month. This was due to the decrease in local production index (-1.5%) while the import price index increased by 0.1 per cent.

In seasonally adjusted terms, the producer price index for domestic economy in May 2015 decreased by 0.2 per cent compared to April 2015.

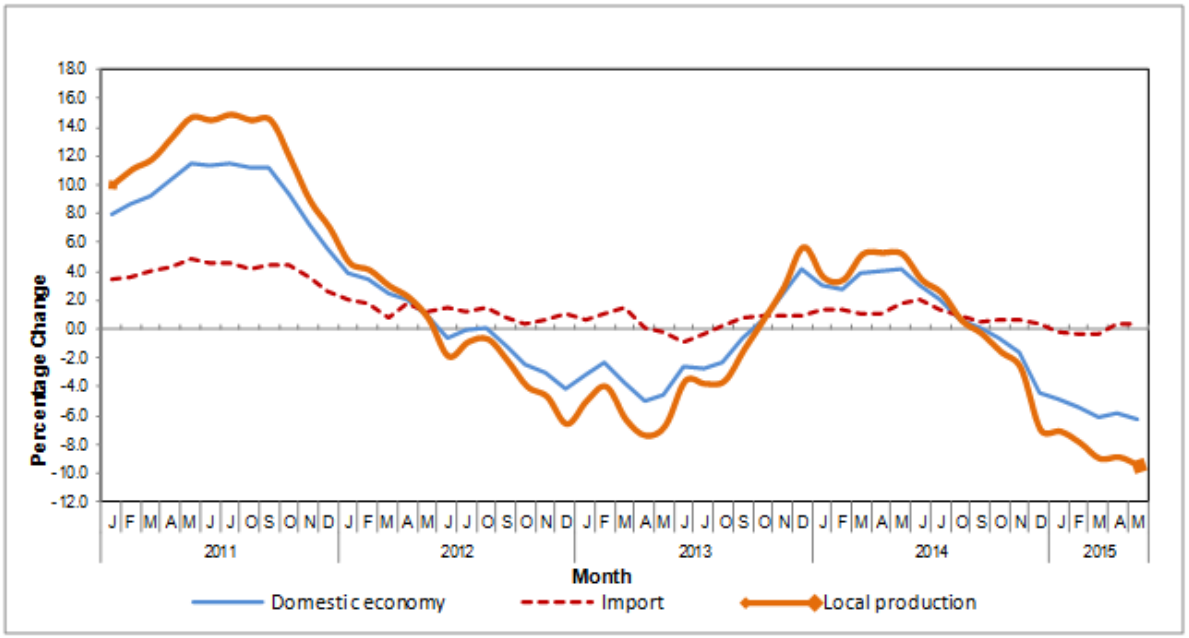
Table i : Producer Price Index (2010=100), Malaysia

PPI	Index			Percentage change	
	May 2014	Apr 2015	May 2015	May 2015 / Apr 2015	May 2015 / May 2014
Original Index					
Domestic economy	110.4	104.4	103.5	-0.9	-6.3
- Local production	112.2	103.1	101.6	-1.5	-9.4
- Import	106.9	107.1	107.2	0.1	0.3
Seasonally Adjusted Index					
Domestic economy	110.1	103.4	103.2	-0.2	
- Local production	111.7	101.7	101.1	-0.6	
- Import	106.9	107.1	107.2	0.1	

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



Graph ii : 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 9.4 per cent in May 2015. The highest drop was recorded by Mining index (-34.9%), followed by Agriculture, forestry & fishing (-8.1%), Manufacturing (-5.6%) and Electricity & gas (-5.3%). Meanwhile, index for Water supply increased (+1.9%). [Table ii].

The PPI for local production also decreased by 1.5 per cent in May 2015 compared to previous month. This was mainly due to the decreases in Mining (-3.6%), Manufacturing (-1.3%) and Agriculture, forestry & fishing (-0.7%). However, indices for other categories showed increases which constituted of Water supply

(+1.0%) and Electricity & gas (+0.6%).

PPI for Local Production by Stage of Processing

The PPI for local production by stage of processing (SOP) declined by 1.5 per cent in May 2015 compared to previous month. The decline was due to the decrease in the price of Intermediate materials, supplies and components (-3.0%) and Finished goods (-0.2%). However, index for Crude materials for further processing showed an increase of 1.7 per cent.

As compared with the same month a year ago, the PPI for local production by SOP for May 2015 dropped by 9.4 per cent. This was due to decreases in index for Crude materials for further processing (-21.5%), followed by index for Intermediate materials, supplies and components (-8.8%). However, index for Finished goods increased by 0.7 per cent.

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

Category	Code	Weight	Index			Percentage change	
			May 2014	Apr 2015	May 2015	May 2015 / Apr 2015	May 2015 / May 2014
Total		**100.00**	**112.2**	**103.1**	**101.6**	**-1.5**	**-9.4**
Agriculture, forestry & fishing	A	8.15	99.5	92.0	91.4	-0.7	-8.1
Mining	B	9.67	145.4	98.2	94.7	-3.6	-34.9
Manufacturing	C	78.79	109.1	104.4	103.0	-1.3	-5.6
Electricity & gas	D	3.05	121.5	114.3	115.0	0.6	-5.3
Water supply	E	0.34	107.1	108.0	109.1	1.0	1.9
PPI by stage of processing		**100.00**	**112.2**	**103.1**	**101.6**	**-1.5**	**-9.4**
Crude materials for further processing	1	20.32	122.1	94.2	95.8	1.7	-21.5
Intermediate materials, supplies and components	2	53.56	113.9	107.1	103.9	-3.0	-8.8
Finished goods	3	26.12	100.9	101.8	101.6	-0.2	0.7

IMPORTS

The import price index went up by 0.1 per cent in May 2015 compared to April 2015. The increase in the index was attributed to the higher prices of goods transacted by importers for four (4) commodity sections as classified under SITC 4+ i.e Miscellaneous transactions and commodities (+0.6%), Mineral fuels, lubricants etc. (+0.5%), Machinery and transport equipment (+0.2%) and Chemicals (+0.2%). However, decreases were recorded for Food (-1.0%), Crude materials, inedible (-0.7%), Miscellaneous manufactured articles (-0.2%), Manufactured goods (-0.1%) and Animal and vegetable oils and fats (-0.1%). Meanwhile, index for Beverages & tobacco remained unchanged. [Table iii]

On a yearly basis, the import price index for May 2015 increased by 0.3 per cent compared to the same month of preceding year. The incline in prices were observed in seven (7) commodity sections which comprises of Miscellaneous transactions and commodities (+5.8%), Machinery and transport equipment (+2.2%), Chemicals (+1.5%), Miscellaneous manufactured articles (+1.2%), Manufactured goods (+0.6%), Crude materials, inedible (+0.2%) and Beverages and tobacco (+0.1%). However, decreases were recorded for Mineral fuels, lubricants etc (-10.4%), Animal and vegetable oils and fats (-1.8%) and Food (-0.5%).

Import Price Index by Stage of Processing

On a monthly basis, the import price index by stage of processing (SOP) for May 2015 increased by 0.1 per

cent compared to the previous month. This was due to an increase of 0.2 per cent by the index for Intermediate materials supplies and components. However, index for Crude materials for further processing decreased by (-0.1%) and index for Finished goods remained unchanged.

The import price index by SOP for May 2015 inclined by 0.3 per cent compared to May 2014. The increase in the prices was mainly due to the increase in the index for Intermediate materials, supplies and components (+1.5%) and Finished goods (+0.7%). However, index for Crude materials for further processing decreased by 7.6 per cent.

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

Section	Code	Weight	Index			Percentage change	
			May 2014	Apr 2015	May 2015	May 2015 / Apr 2015	May 2015 / May 2014
Total		**100.000**	**106.9**	**107.1**	**107.2**	**0.1**	**0.3**
Food	**0**	5.524	115.4	116.0	114.8	-1.0	-0.5
Beverages and tobacco	**1**	0.396	102.7	102.8	102.8	0.0	0.1
Crude materials, inedible	**2**	3.670	100.2	101.1	100.4	-0.7	0.2
Mineral fuels, lubricants, etc.	**3**	10.474	117.1	104.4	104.9	0.5	-10.4
Animal and vegetable oils and fats	**4**	1.406	100.3	98.6	98.5	-0.1	-1.8
Chemicals	**5**	8.308	103.3	104.7	104.9	0.2	1.5
Manufactured goods	**6**	11.455	101.8	102.5	102.4	-0.1	0.6
Machinery and transport equipment	**7**	51.608	106.6	108.7	108.9	0.2	2.2
Miscellaneous manufactured articles	**8**	5.237	105.9	107.4	107.2	-0.2	1.2
Miscellaneous transactions and commodities	**9**	1.922	103.1	108.5	109.1	0.6	5.8
PPI by stage of processing		**100.00**	**106.9**	**107.1**	**107.2**	**0.1**	**0.3**
Crude materials for further processing	**1**	11.36	109.6	101.4	101.3	-0.1	-7.6
Intermediate materials, supplies and components	**2**	68.16	107.0	108.4	108.6	0.2	1.5
Finished goods	**3**	20.48	105.1	105.8	105.8	0.0	0.7

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