



STATISTICAL INSTITUTE OF JAMAICA

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Percentage Change for Mining & Quarrying Industry

• October 2017	2.0 %
• September 2017	0.1%
• August 2017	-0.8%
• July 2017	1.3%
• June 2017	1.0%
• May 2017	0.3%
• April 2017	3.1%
• March 2017	-0.3%
• February 2017	0.0%
• January 2017	10.0%
• December 2016	0.2%
• November 2016	0.7%
• October 2016	-0.7%

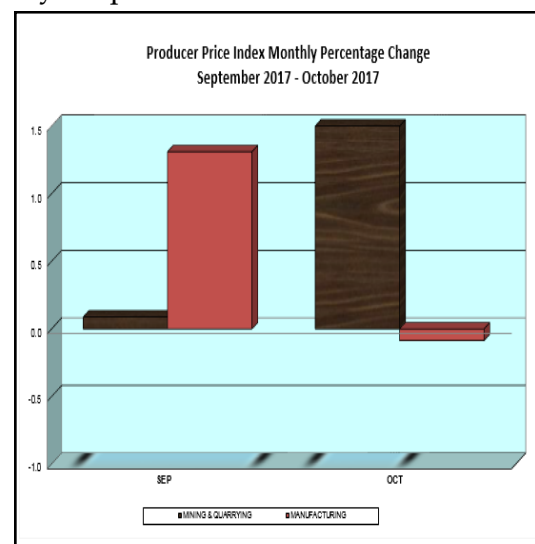
Percentage Change for Manufacturing Industry

• October 2017	-0.1%
• September 2017	1.3%
• August 2017	0.9%
• July 2017	0.2%
• June 2017	0.0%
• May 2017	0.2%
• April 2017	1.5%
• March 2017	1.0%
• February 2017	0.1%
• January 2017	0.2%
• December 2016	0.5%
• November 2016	-0.9%
• October 2016	1.3%

HIGHLIGHTS: OCTOBER 2017

The PPI for the **Mining and Quarrying** group. This movement was however tempered by an increase in the major group 'Food, Beverages & Tobacco' up by 0.3 per cent. (See Table 2).

The major group 'Bauxite Mining and Alumina Processing' was the main contributor to the movement increasing by a similar 2.0 per cent in its index. This was due mainly to the depreciation of the Jamaican dollar against the United States dollar. The **Manufacturing** industry decreased by 0.1 per cent for the same period under review. This was influenced mainly by the 1.2 per cent fall in the 'Refined Petroleum Products' major



POINT-TO-POINT

For the **point-to-point** period, October 2016 – October 2017, the index for the Mining and Quarrying industry registered an increase of 18.5 per cent. The Manufacturing industry rose by 5.1 per cent for the same period. This movement was due mainly to increases in the major groups. 'Refined Petroleum Products' which increased by 13.4 per cent and 'Food, Beverages & Tobacco', up by 3.9 per cent. (See Table 3).

FISCAL YEAR-TO-DATE

The fiscal year-to-date, **April 2017 to October 2017** for the Mining & Quarrying industry recorded an upward movement of 3.9 per cent in its index. The Manufacturing industry increased by 2.6 per cent in its index for the same period under review. (See Table 3).

MAIN FINDINGS

Mining & Quarrying

The movement in the index of 2.0 per cent for the 'Mining and Quarrying' industry was mainly attributed to the 2.0 per cent increase in the 'Bauxite Mining & Alumina Processing' major group. The second major group 'Other Mining and Quarrying' registered an increase of 0.3 per cent. Both increases within the division were due to the depreciation of the Jamaican dollar against its United States counterpart. (See Table 2).

Manufacturing

For October 2017, the index for the Manufacturing industry registered a decline of 0.1 per cent, due mainly to the 1.2 per cent decrease in the index for the 'Refined Petroleum Products' major group. The fall was however tempered by increases in the major groups; 'Food, Beverage & Tobacco' (0.3 per cent) and 'Fabricated Metal Products' (0.2 per cent).

Food, Beverages & Tobacco

Four of the five groups within this major group recorded upward movements during October 2017. The highest movement registered was the 'Manufacture of Beverages and Tobacco' group which recorded a 0.6 per cent increase in its index due to higher prices for raw materials. The 'Manufacture of Other Food Products' moved up by 0.3 per cent. Two sub-groups within this group contributed to the

movement: 'Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionary' (1.1 per cent) and 'Seasoning, Spices, Sauces and Condiments' (0.3 per cent). The 'Manufacture of Grain Mill Products, Starches and Starch Products' recorded an increase of 0.2 per cent, while the 'Manufacture of Dairy Products' moved up by 0.1 per cent. These increases were due to the depreciation of the Jamaican dollar against the United States dollar.

Other Major Groups in Manufacturing

Lower prices for oil on the world market resulted in the 1.2 per cent decrease in the 'Refined Petroleum Products' major group.

Increases were recorded for the major groups 'Fabricated Metal Products excl. Machinery & Equipment', which moved up by 0.2 per cent, 'Textile, Wearing Apparel and Leather Products' rising by 0.5 per cent and 'Rubber and Plastic Products', up by 0.1 per cent. These changes were as a result of the depreciation of the Jamaican dollar.

All other major groups within the manufacturing industry recorded negligible movements.

Note to readers

All indices are subject to two (2) subsequent revisions after the original release. Consequently, some of the figures published in this bulletin may be different from those previously reported.

FIGURE 1

Monthly Percentage Change in the PPI for Mining & Quarrying
October 2016 – October 2017

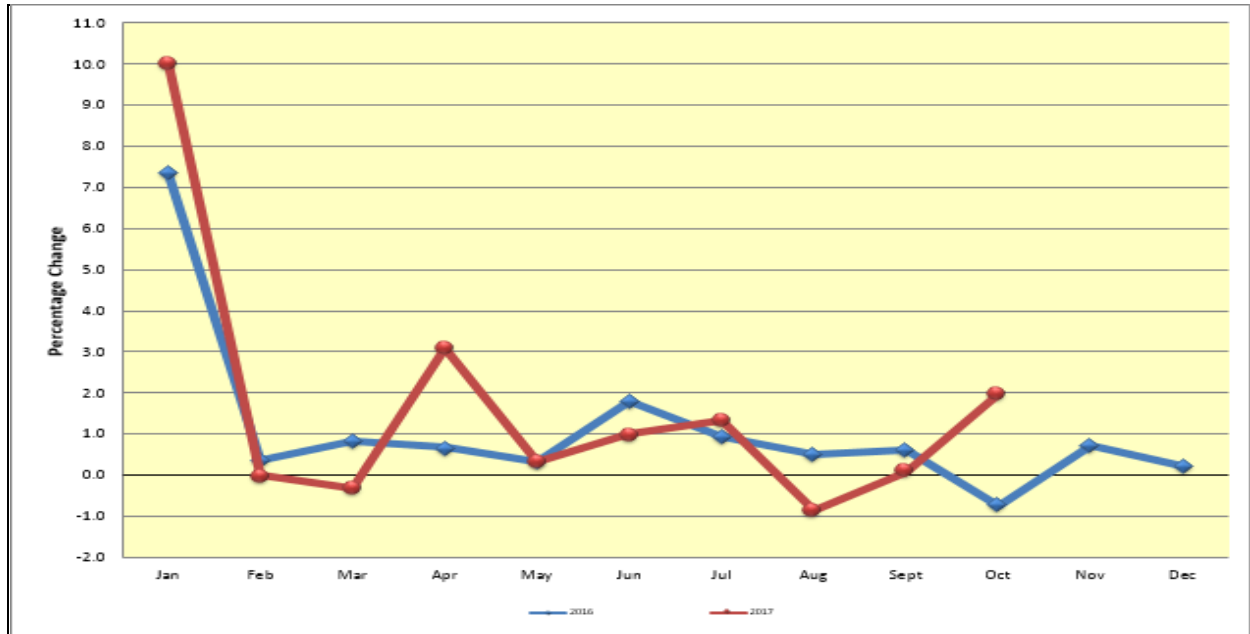
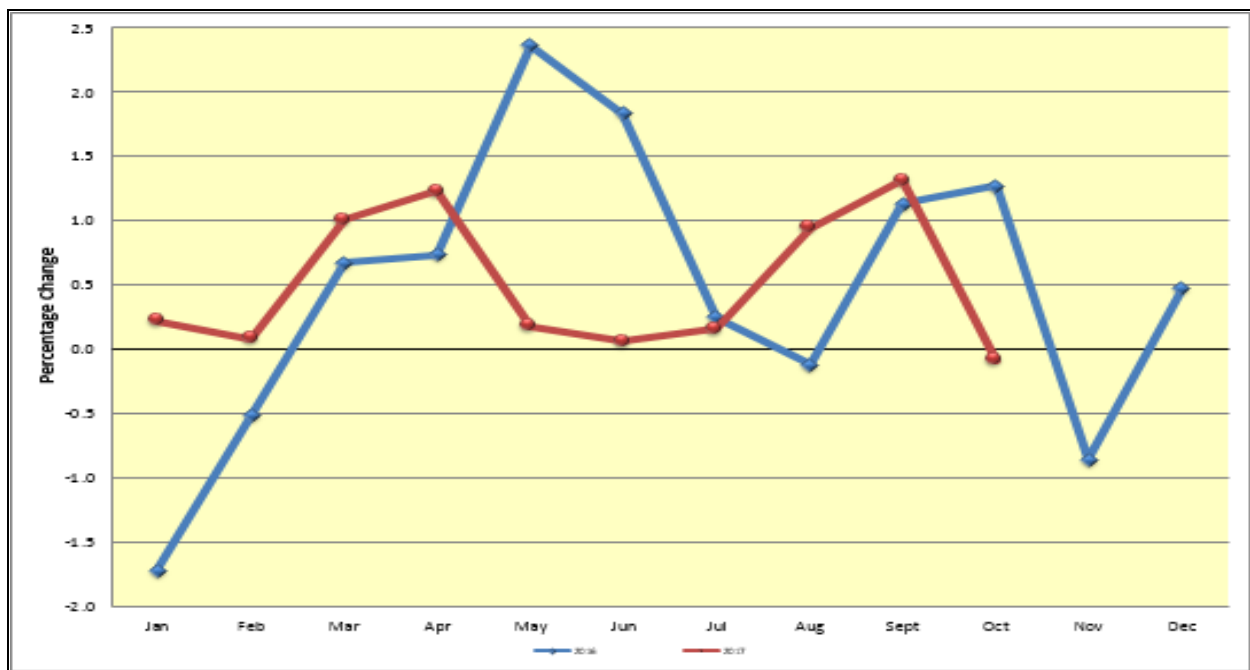


FIGURE 2

Monthly Percentage Change in the PPI for Manufacturing
October 2016 – October 2017



Monthly Producer Price Index by Industry

August 2017 - October 2017

Table 1

INDUSTRY	Months		
	Oct-17	Sep-17	Aug-17
MINING & QUARRYING	219.9	215.6	215.4
Bauxite Mining & Alumina Processing	219.5	215.1	215.1
Other Mining & Quarrying	217.3	216.6	212.3
MANUFACTURING	178.8	179.0	176.7
Food, Beverages & Tobacco	186.4	185.9	185.2
Production, Processing & Preserving of Meats, Fish, Vegetables, Oils and Fats	175.9	175.9	174.0
<i>Meat & Meat products and Fish & Fish Products</i>	174.9	174.9	172.5
<i>Fruits & Vegetables and Animal & Vegetable Oils & Fats</i>	176.8	176.7	176.7
Manufacture of Dairy Products	220.7	220.6	220.6
Manufacture of Grain Mill Products, Starches and Starch Products	175.2	174.8	173.0
Manufacture of Other Food Products	192.9	192.4	192.4
<i>Bakery Products</i>	171.4	171.4	171.4
<i>Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionery</i>	245.0	242.4	242.4
<i>Seasoning, Spices, Sauces and Condiments</i>	213.7	213.0	213.0
<i>Macaroni, Noodles, Couscous & Other Food Products n.e.c</i>	201.4	201.4	201.4
Manufacture of Beverages and Tobacco	180.3	179.3	179.3
Textile, Wearing Apparel and Leather Products	174.5	173.6	173.6
Wood, Wood Products and Furniture	162.5	162.5	162.5
Paper and Paper Products	148.2	148.2	148.2
Chemicals and Chemical Products	189.0	188.9	189.1
Refined Petroleum Products	134.3	135.9	128.5
Rubber & Plastic Products	132.3	132.2	131.2
*Other Non-Metallic Mineral Products	188.6	188.6	188.6
Fabricated Metal Products excl. Machinery & Equipment	178.4	178.0	177.9
Other Manufacturing n.e.c.	140.7	140.7	140.7

* Other Non-Metallic Mineral Products include cement and concrete.

n.e.c. = Not elsewhere classified. r= These figures have been revised

Percentage Change in the Producer Price Index by Industry

August 2017 - October 2017

Table 2

INDUSTRY	Percentage Change					
	Month-to-Month			Point-to-Point		
	Oct-17	Sep-17	Aug-17	Oct-16 to Oct-17	Sep-16 to Sep-17	Aug-16 to Aug-17
MINING & QUARRYING	2.0	0.1	-0.8	18.5	22.7	23.4
Bauxite Mining & Alumina Processing	2.0	0.0	-0.9	18.9	23.3	23.9
Other Mining & Quarrying	0.3	2.0	-0.2	7.1	6.9	9.1
MANUFACTURING	-0.1	1.3	0.9	5.1	6.5	6.3
Food, Beverages & Tobacco	0.3	0.4	0.1	3.9	4.0	3.8
Production, Processing & Preserving of Meats, Fish, Vegetables, Oils and Fats	0.0	1.1	0.0	4.6	5.8	4.7
<i>Meat & Meat products and Fish & Fish Products</i>	0.0	1.4	0.0	3.7	5.2	3.7
<i>Fruits & Vegetables and Animal & Vegetable Oils & Fats</i>	0.0	0.0	0.0	8.3	8.3	8.4
Manufacture of Dairy Products	0.1	0.0	0.0	2.8	2.8	3.0
Manufacture of Grain Mill Products, Starches and Starch Products	0.2	1.1	0.7	0.3	0.1	0.3
Manufacture of Other Food Products	0.3	0.0	-0.1	5.5	5.3	5.4
<i>Bakery Products</i>	0.0	0.0	0.1	1.0	1.0	1.0
<i>Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionery</i>	1.1	0.0	-0.6	19.5	18.7	19.1
<i>Seasoning, Spices, Sauces and Condiments</i>	0.3	0.0	-0.2	6.1	6.0	6.1
<i>Macaroni, Noodles, Couscous & Other Food Products n.e.c</i>	0.0	0.0	0.0	5.0	5.0	5.0
Manufacture of Beverages and Tobacco	0.6	0.0	0.0	4.1	3.6	3.6
Textile, Wearing Apparel and Leather Products	0.5	0.0	-0.2	5.3	5.0	5.2
Wood, Wood Products and Furniture	0.0	0.0	2.4	4.7	4.7	4.7
Paper and Paper Products	0.0	0.0	0.0	1.0	1.0	1.0
Chemicals and Chemical Products	0.0	-0.1	0.0	0.9	1.2	1.7
Refined Petroleum Products	-1.2	5.8	4.2	13.4	21.0	19.8
Rubber & Plastic Products	0.1	0.7	0.0	2.0	1.6	1.3
Other Non-Metallic Mineral Products*	0.0	0.0	0.0	4.9	5.4	5.9
Fabricated Metal Products excl. Machinery & Equipment	0.2	0.0	0.4	3.4	3.3	3.6
Other Manufacturing n.e.c.	0.0	0.0	2.4	2.4	2.4	3.2

* Other Non-Metallic Mineral Products include cement and concrete.

n.e.c. = Not elsewhere classified. r= These figures have been revised

Percentage Change in the Producer Price Index by Industry for the 2017/2018 Fiscal Year

Table 3

INDUSTRY	Year-to-Date (Fiscal)		
	Apr-17 to Oct-17	Apr-17 to Sep-17	Apr-17 to Aug-17
MINING & QUARRYING	3.9	1.9	1.8
Bauxite Mining & Alumina Processing	3.9	1.8	1.8
Other Mining & Quarrying	3.9	3.5	1.5
MANUFACTURING	2.6	2.7	1.4
Food, Beverages & Tobacco	0.9	0.7	0.3
Production, Processing & Preserving of Meats, Fish, Vegetables, Oils and Fats	1.6	1.6	0.5
<i>Meat & Meat products and Fish & Fish Products</i>	2.1	2.1	0.7
<i>Fruits & Vegetables and Animal & Vegetable Oils & Fats</i>	0.0	0.0	0.0
Manufacture of Dairy Products	0.4	0.4	0.4
Manufacture of Grain Mill Products, Starches and Starch Products	1.2	1.0	-0.1
Manufacture of Other Food Products	0.5	0.3	0.3
<i>Bakery Products</i>	0.5	0.5	0.5
<i>Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionery</i>	1.0	-0.1	-0.1
<i>Seasoning, Spices, Sauces and Condiments</i>	0.3	0.0	0.0
<i>Macaroni, Noodles, Couscous & Other Food Products n.e.c</i>	0.0	0.0	0.0
Manufacture of Beverages and Tobacco	0.8	0.3	0.3
Textile, Wearing Apparel and Leather Products	3.3	2.8	2.8
Wood, Wood Products and Furniture	2.4	2.4	2.4
Paper and Paper Products	1.0	1.0	1.0
Chemicals and Chemical Products	-0.1	-0.2	-0.1
Refined Petroleum Products	9.1	10.4	4.4
Rubber & Plastic Products	1.3	1.2	0.5
Other Non-Metallic Mineral Products*	4.6	4.6	4.6
Fabricated Metal Products excl. Machinery & Equipment	1.2	0.9	0.9
Other Manufacturing n.e.c.	2.4	2.4	2.4

* Other Non-Metallic Mineral Products include cement and concrete.
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Glossary of Important PPI Terms

Base Period: This is the point in time used as a reference period for comparison with other time periods. The base period used for this PPI is 2008. The values of the base period provide the weights for a price index.

Industry: An industry consists of a group of establishments engaged in the same or similar kinds of economic activity, e.g. mining and quarrying, and manufacturing, etc.

Inflation: Inflation is the overall general upward movement of the prices of goods and services in an economy.

Producer's Price: This is the amount received by the producer from the purchaser for a unit of good or service produced as output. It excludes all deductible tax, supplier's retail and wholesale margins and separately invoiced transport and insurance charges.

Producer Price Index (PPI): This is an index designed to measure the average change in the price of goods and services either as they leave the place of production or as they enter the production process. This index can be based on either output or input prices.

Output PPI: An output PPI, (as is computed for Jamaica) is a measure of the change in the prices of finished goods and services that are sold on the domestic market or exported. The prices of finished goods are monitored because they are the best measure of what purchasers will actually have to pay.

'Pure' Price Change: This represents the change in the price of a good or service whose characteristics do not change over time.

Weights: Weights are a set of numbers between zero and one that sum to unity and are used when calculating averages. It is the value assigned to each item that is indicative of its relative importance when combined with all other items. It is used to represent the impact of a particular price change on the overall index.

Further Information

Further information on the PPI can be obtained from the STATIN brochure "Producer Price Index, A Tool for Economic Analysis". Monthly PPI data are available in the Producer Price Index Monthly Bulletin and on the STATIN website at www.statinja.gov.jm. Information on the entire PPI series including revisions are available from STATIN's Library.

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