



STATISTICAL INSTITUTE OF JAMAICA

STATISTICAL BULLETIN



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Percentage Change for Mining & Quarrying Industry

• May 2018	-1.8%
• April 2018	0.6%
• March 2018	1.3%
• February 2018	-0.4%
• January 2018	-9.9%
• December 2017	-1.2%
• November 2017	-1.5%
• October 2017	2.0%
• September 2017	0.1%
• August 2017	-0.8%
• July 2017	1.3%
• June 2017	1.0%
• May 2017	0.3%

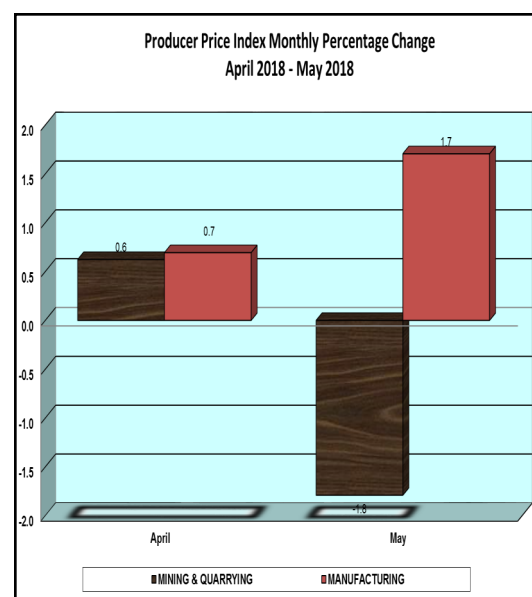
Percentage Change for Manufacturing Industry

• May 2018	1.7%
• April 2018	0.7%
• March 2018	-0.3%
• February 2018	-0.1%
• January 2018	0.8%
• December 2017	-0.1%
• November 2017	1.3%
• October 2017	-0.1%
• September 2017	1.3%
• August 2017	0.9%
• July 2017	0.2%
• June 2017	0.0%
• May 2017	0.2%

HIGHLIGHTS: MAY 2018

For the month of May 2018, the **Mining & Quarrying** industry recorded a fall in its index of **1.8 per cent**. This followed a 0.6 per cent increase for the industry for the previous month. The **Manufacturing** industry showed an increase in its index of **1.7 per cent** after an upward movement of 0.7 per cent was registered for the preceding month. The 1.7 per cent movement was due mainly to the increase of 8.4 per cent in the index for the major group 'Refined Petroleum Products'. The heaviest weighted major group 'Food,

Beverages & Tobacco' moved up by 0.4 per cent for the period under review.



POINT-TO-POINT

During the **point to point** period (**May 2017 — May 2018**), producer prices declined by 9.5 per cent for the industry Mining & Quarrying. For the Manufacturing industry, the index recorded an increase of 6.6 per cent. The two major groups to influence the movement in the industry were, 'Food, Beverages and Tobacco' and 'Refined Petroleum Products', going up by 2.1 per cent and 28.2 per cent respectively.

FISCAL YEAR-TO-DATE

For the fiscal year-to-date, **April 2018 to May 2018**, the producer prices for the Mining & Quarrying industry registered a downward movement of 1.8 per cent, while the PPI for the Manufacturing industry showed an increase in its index of 1.7 per cent. (Table 3)

MAIN FINDINGS

Mining & Quarrying

The Mining and Quarrying industry reflected a decline in its index of 1.8 per cent. The major group 'Bauxite Mining and Alumina Processing' contributed mainly to the industry's movement when it recorded a negative 1.9 per cent in its index. This was due primarily to the movement in the Jamaican dollar against the United States dollar. The other major group within the industry, 'Other Mining & Quarrying' registered a contrasting movement of a positive 0.9 per cent for the same period. (See Table 2).

Manufacturing

The index for the Manufacturing recorded a 1.7 per cent increase in its index for the period under review. The industry registered an increase of 0.7 per cent for the previous month, while recording a decline in its index of 0.3 per cent for March 2018.

Food, Beverages & Tobacco

Two of the three groups within the major group registered increases in their index. 'Production, Processing & Preserving of Meats, Fish, Vegetables, Oils and Fats' up by (1.5 per cent), due to higher operational costs and 'Manufacture of Grain Mills Products, Starches and Starch Products' up (1.0 per cent), as a result of higher prices for wheat on the international market. (See Table 2). The remaining three groups tempered the overall movement by recording decreases in their index: 'Manufacture of Dairy Products' (-0.1 per cent),

'Manufacture of Other Food Products' (-0.3 per cent) and 'Manufacture of Beverages and Tobacco' (-0.1 per cent). These declines were as a result of the appreciation of the Jamaican dollar vis-à-vis the United States dollar. (See Table 2).

Other Major Groups in Manufacturing

The second heaviest weighted major group within the industry, 'Refined Petroleum Products' recorded a 8.4 per cent increase in its index for May. This followed a 3.1 per cent increase for the month of April and a negative 2.0 per cent for March. This increase was due to the upward movement in international oil prices. The other major group to record an increase in its index was 'Paper and Paper Products', up by 1.0 per cent, the first increase since the start of the year.

The major groups to record declines in their index were: 'Textile, Wearing Apparel and Leather Products' (-0.7 per cent), 'Rubber & Plastic Products' (-0.1 per cent) and 'Fabricated Metal Products excl. Machinery & Equipment' (-0.1 per cent). These decreases were due mainly to the movement in the Jamaican dollar against its major trading partner.

All other major groups for the month recorded negligible movements in their index numbers.

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
May 2017 – May 2018**

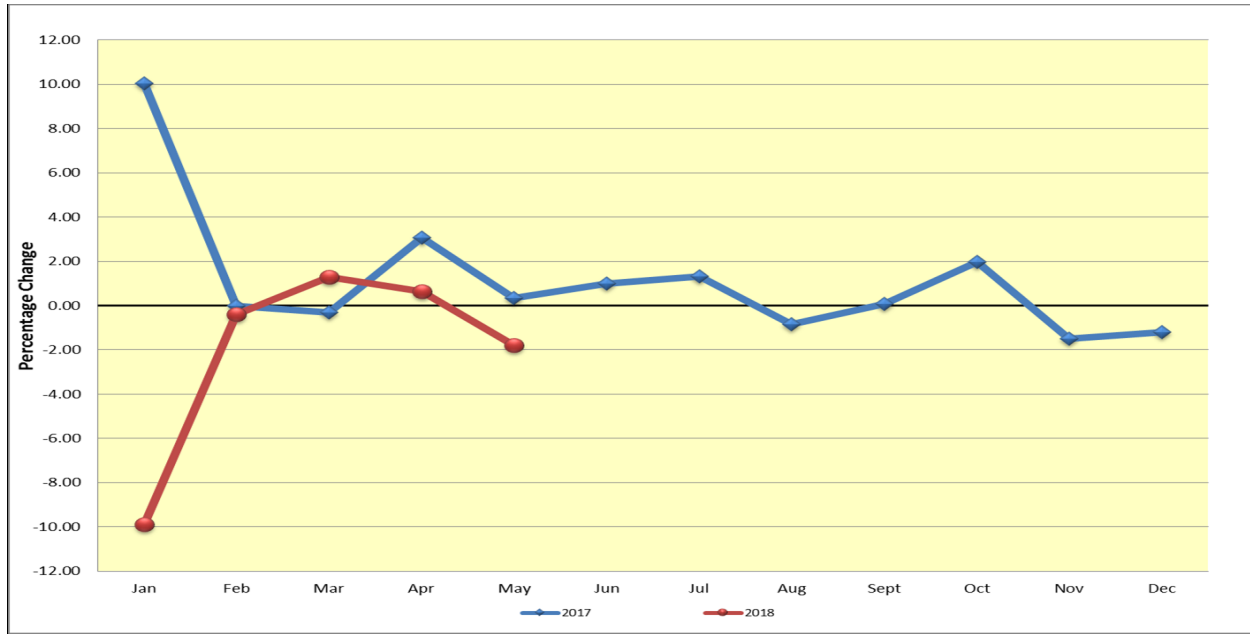
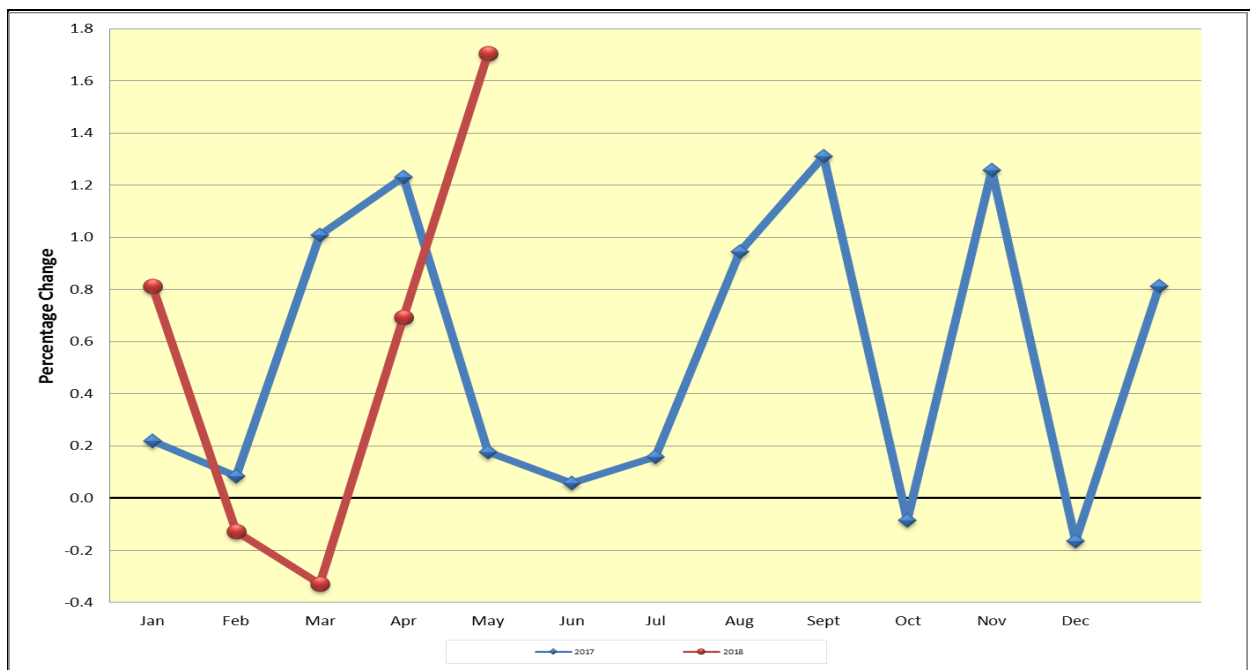


FIGURE 2

**Monthly Percentage Change in the PPI for Manufacturing
May 2017 – May 2018**



Monthly Producer Price Index by Industry

March 2018 - May 2018

Table 1

INDUSTRY	Months		
	May-18	Apr-18	Mar-18
MINING & QUARRYING	182.3	185.7	184.5
Bauxite Mining & Alumina Processing	180.5	184.0	182.8
Other Mining & Quarrying	225.5	223.4	222.9
MANUFACTURING	186.2	183.1	181.8
Food, Beverages & Tobacco	188.9	188.2	187.8
Production, Processing & Preserving of Meats, Fish, Vegetables, Oils and Fats	179.3	176.7	176.6
<i>Meat & Meat products and Fish & Fish Products</i>	178.3	175.1	175.1
<i>Fruits & Vegetables and Animal & Vegetable Oils & Fats</i>	179.4	179.5	179.4
Manufacture of Dairy Products	224.4	224.5	224.5
Manufacture of Grain Mill Products, Starches and Starch Products	182.9	181.1	179.2
Manufacture of Other Food Products	192.8	193.4	193.1
<i>Bakery Products</i>	172.2	172.3	172.2
<i>Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionery</i>	239.0	242.2	240.6
<i>Seasoning, Spices, Sauces and Condiments</i>	211.9	212.8	212.4
<i>Macaroni, Noodles, Couscous & Other Food Products n.e.c</i>	207.9	208.0	208.0
Manufacture of Beverages and Tobacco	180.9	181.2	181.0
Textile, Wearing Apparel and Leather Products	172.1	173.3	172.7
Wood, Wood Products and Furniture	165.3	165.3	165.3
Paper and Paper Products	149.7	148.2	148.2
Chemicals and Chemical Products	190.5	190.5	190.4
Refined Petroleum Products	158.9	146.6	142.2
Rubber & Plastic Products	132.0	132.2	132.1
*Other Non-Metallic Mineral Products	189.2	189.2	188.6
Fabricated Metal Products excl. Machinery & Equipment	180.3	180.5	180.4
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

March 2018 – May 2018

Table 2

INDUSTRY	Percentage Change					
	Month-to-Month			Point-to-Point		
	May-18	Apr -18	Mar-18	May-17 to May-18	Apr-17 to Apr-18	Mar-17 to Mar-18
MINING & QUARRYING	-1.8	0.6	1.3	-9.5	-7.5	-5.3
Bauxite Mining & Alumina Processing	-1.9	0.6	1.3	-10.1	-8.0	-5.8
Other Mining & Quarrying	0.9	0.2	0.3	7.7	6.8	8.3
MANUFACTURING	1.7	0.7	-0.3	6.6	5.0	5.9
Food, Beverages & Tobacco	0.4	0.3	0.0	2.1	1.8	2.6
Production, Processing & Preserving of Meats, Fish, Vegetables, Oils and Fats	1.5	0.0	0.0	2.8	2.1	3.7
<i>Meat & Meat products and Fish & Fish Products</i>	1.8	0.0	0.0	3.2	2.2	2.2
<i>Fruits & Vegetables and Animal & Vegetable Oils & Fats</i>	0.0	0.0	0.0	1.1	1.4	9.9
Manufacture of Dairy Products	-0.1	0.0	0.0	2.1	2.2	2.2
Manufacture of Grain Mill Products, Starches and Starch Products	1.0	1.1	-0.6	6.8	4.6	2.4
Manufacture of Other Food Products	-0.3	0.2	0.2	0.4	0.8	0.8
<i>Bakery Products</i>	0.0	0.0	0.0	1.0	1.0	1.0
<i>Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionery</i>	-1.3	0.7	0.9	-1.7	-0.2	-0.6
<i>Seasoning, Spices, Sauces and Condiments</i>	-0.4	0.2	0.3	-0.6	-0.1	-0.3
<i>Macaroni, Noodles, Couscous & Other Food Products n.e.c</i>	0.0	0.0	0.0	3.2	3.3	4.0
Manufacture of Beverages and Tobacco	-0.1	0.1	0.1	0.3	0.7	4.1
Textile, Wearing Apparel and Leather Products	-0.7	0.3	0.5	1.2	2.6	3.2
Wood, Wood Products and Furniture	0.0	0.0	0.0	4.2	4.2	4.2
Paper and Paper Products	1.0	0.0	0.0	2.1	1.0	1.0
Chemicals and Chemical Products	0.0	0.0	0.0	0.7	0.7	0.7
Refined Petroleum Products	8.4	3.1	-2.0	28.2	19.1	22.2
Rubber & Plastic Products	-0.1	0.1	0.1	1.1	1.2	1.2
Other Non-Metallic Mineral Products*	0.0	0.3	0.0	4.8	4.9	4.6
Fabricated Metal Products excl. Machinery & Equipment	-0.1	0.1	0.2	2.2	2.4	2.6
Other Manufacturing n.e.c.	0.0	0.0	0.0	2.4	2.4	2.4

* 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-18 to May-18	Apr-17 to Mar-18
MINING & QUARRYING	-1.8	-8.1
Bauxite Mining & Alumina Processing	-1.9	-8.6
Other Mining & Quarrying	0.9	6.5
MANUFACTURING	1.7	4.3
Food, Beverages & Tobacco	0.4	1.5
Production, Processing & Preserving of Meats, Fish, Vegetables, Oils and Fats	1.5	2.0
<i>Meat & Meat products and Fish & Fish Products</i>	1.8	2.2
<i>Fruits & Vegetables and Animal & Vegetable Oils & Fats</i>	0.0	1.4
Manufacture of Dairy Products	-0.1	2.2
Manufacture of Grain Mill Products, Starches and Starch Products	1.0	3.5
Manufacture of Other Food Products	-0.3	0.7
<i>Bakery Products</i>	0.0	1.0
<i>Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionery</i>	-1.3	-0.8
<i>Seasoning, Spices, Sauces and Condiments</i>	-0.4	-0.3
<i>Macaroni, Noodles, Couscous & Other Food Products n.e.c</i>	0.0	3.2
Manufacture of Beverages and Tobacco	-0.1	0.6
Textile, Wearing Apparel and Leather Products	-0.7	2.3
Wood, Wood Products and Furniture	0.0	4.2
Paper and Paper Products	1.0	1.0
Chemicals and Chemical Products	0.0	0.7
Refined Petroleum Products	8.4	15.5
Rubber & Plastic Products	-0.1	1.1
Other Non-Metallic Mineral Products*	0.0	4.6
Fabricated Metal Products excl. Machinery & Equipment	-0.1	2.3
Other Manufacturing n.e.c.	0.0	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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