



PRODUCER PRICE INDEX

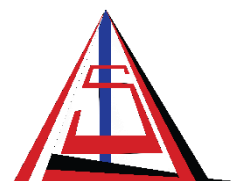
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PERCENTAGE CHANGE FOR MINING & QUARRYING INDUSTRY: 2018-2019

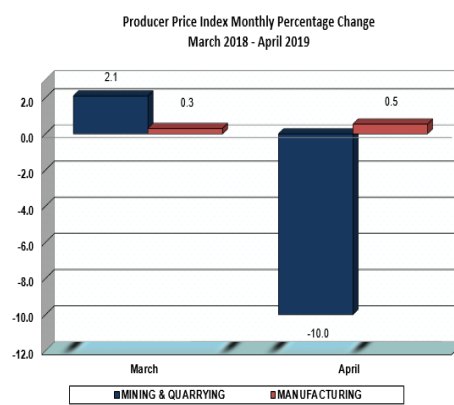
MONTH	YEAR	(%)
APRIL	2019	-10.0
March	2019	2.1
February	2019	2.1
January	2019	-15.1
December	2018	-3.4
November	2018	-3.2
October	2018	0.5
September	2018	3.3
August	2018	1.2
July	2018	4.4
June	2018	0.7
May	2018	-1.8
April	2018	0.6

PERCENTAGE CHANGE FOR MANUFACTURING INDUSTRY: 2018-2019

MONTH	YEAR	(%)
APRIL	2019	0.5
March	2019	0.6
February	2019	2.2
January	2019	-0.8
December	2018	-2.3
November	2018	-1.1
October	2018	1.3
September	2018	1.6
August	2018	0.5
July	2018	1.0
June	2018	0.6
May	2018	1.7
April	2018	0.7

HIGHLIGHTS: APRIL 2019

For April 2019, the producer price index for the **Mining and Quarrying** industry recorded a decrease of 10.0 per cent. The main contributor to this decline was a fall in the index for the major group, 'Bauxite Mining & Alumina Processing' of 10.3 per cent. The index for the other major group 'Other Mining & Quarrying' fell by 1.7 per cent for the same period under review.



The index for the **Manufacturing** industry registered an increase of 0.5 per cent. The main contributor to this movement was the 4.2 per cent increase in the index for the major group 'Refined Petroleum Products'. This increase was however, tempered by falls in the index for major groups 'Food, Beverages & Tobacco', down by 0.4 per cent and 'Chemicals and Chemical Products', down by 0.2 per cent. (Table II)

POINT-TO-POINT

For the period **April 2018 - April 2019**, the point-to-point movements reflected a decrease of 19.2 per cent in the index for the '**Mining & Quarrying**' industry. The index for the '**Manufacturing**' industry increased by 6.0 per cent for the same period under review, due to upward movements in the index for the major groups 'Food, Beverages & Tobacco' (3.4%) and 'Refined Petroleum Products' (16.7%). (Table II).

FISCAL YEAR

For the 2018/2019 fiscal year (April 2018 to March 2019) the index for the **Mining & Quarrying** industry recorded an increase of 10.2^r per cent while the index for the **Manufacturing** industry advanced by 5.5^r per cent. (Table III).

Main Findings

MINING & QUARRYING

In April 2019, the index for this industry recorded a fall of 10.0 per cent. This was as a result of a 10.3 per cent decrease in the index for the heavier weighted major group '*Bauxite Mining & Alumina Processing*', due to lower prices for Alumina, combined with the appreciation of the Jamaican dollar vis-à-vis the United States of America dollar. The index for the other major group '*Other Mining & Quarrying*' recorded a decrease of 1.7 per cent, as a result of the appreciation of the Jamaican dollar against, its main trading partner the United States of America dollar. (Table II).

MANUFACTURING

The index for the **Manufacturing** industry increased by 0.5 per cent for April 2019. This was attributed to an increase in the index for the major group '*Refined Petroleum Products*' which moved up by 4.2 per cent. This increase was however tempered by decreases in the index for the major groups '*Food, Beverages & Tobacco*', which fell by 0.4 per cent and '*Chemicals and Chemical Products*' falling by 0.2 per cent.

FOOD, BEVERAGES & TOBACCO

For April 2019, the index for this major group decreased by 0.4 per cent. A fall of 0.1 per cent was recorded in the index for the group '*Production, Processing & Preserving of Meats, Fish, Vegetables, Oils and Fats*'. This fall was as a result of the decrease in the index of 0.2 per cent in the sub-group '*Fruits & Vegetables and Animal & Vegetable Oils and Fats*'. The index for the group '*Manufacture of Other Food Products*' fell by 1.0 per cent. This was due primarily to decreases in all sub-groups; '*Bakery Products*', down by 0.1 per cent, '*Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionery*', down by 4.2 per cent, '*Seasoning, Spices, Sauces and Condiments*', down by 1.4 per cent and '*Macaroni, Noodles, Couscous & Other Food Products n.e.c*' down 0.1 per cent. The group '*Manufacture of Beverages and Tobacco*', decreased by 0.4 per cent. The declines in the group index were as a result of the appreciation of the Jamaican dollar vis-a-vis the United States dollar.

In contrast, an upward movement was recorded for the group '*Manufacture of Grain Mill Products, Starches and Starch Products*' moving up 0.3 per cent, due to higher prices for raw materials and higher overhead costs. (Table II).

OTHER MAJOR GROUPS IN MANUFACTURING

The index for the major group '*Refined Petroleum Products*' registered an increase of 4.2 per cent due to higher prices for crude oil on the international market.

The following major groups recorded decreases in their index: '*Chemical and Chemical Products*' (-0.2 %), '*Textile, Wearing Apparel and Leather Products*', (-2.0%), '*Fabricated Metal Products excl. Machinery & Equipment*', (-0.3%) and '*Rubber and Plastic Products*' (-0.3%). These falls were due to the appreciation of the Jamaican dollar against the United States dollar.

The index for the major group '*Other Non-Metallic Mineral Products*' recorded an increase of 0.2 per cent, as a result of higher raw material costs. (Table II)

Figure I. MONTHLY PERCENTAGE CHANGE IN THE PPI FOR MINING & QUARRYING
JANUARY 2018 – APRIL 2019

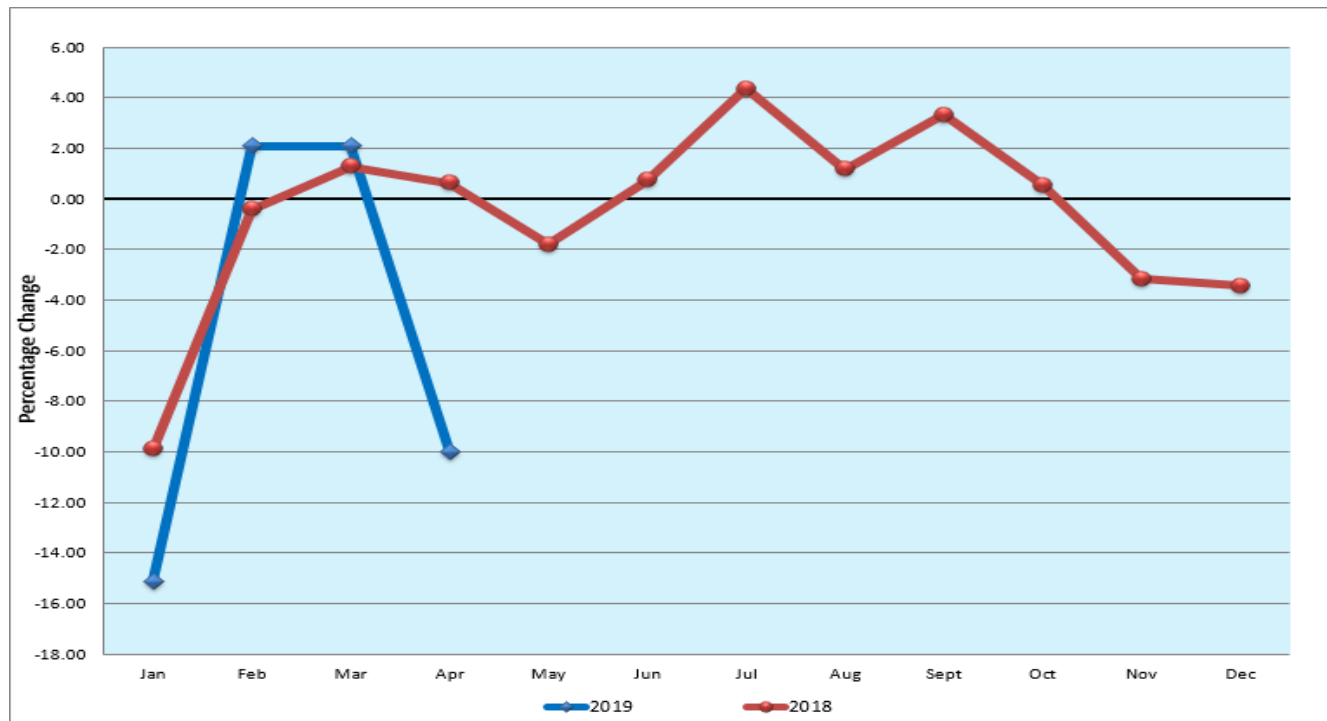


Figure II. MONTHLY PERCENTAGE CHANGE IN THE PPI FOR MANUFACTURING
JANUARY 2018 – APRIL 2019

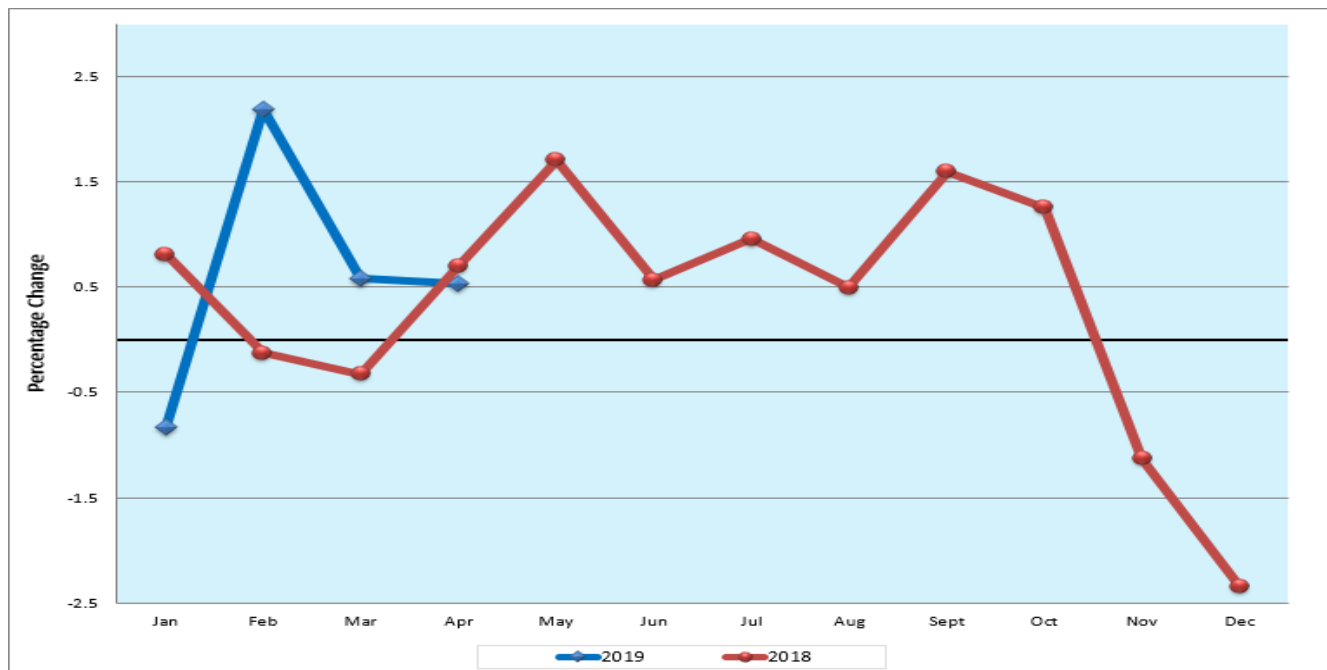


Table I. MONTHLY PRODUCER PRICE INDEX BY INDUSTRY
FEBRUARY 2018 – APRIL 2019

INDUSTRY	Months		
	Apr-19	Mar-19	Feb-19
MINING & QUARRYING	150.0	166.7^r	163.3^r
Bauxite Mining & Alumina Processing	146.9	163.8 ^r	160.4 ^r
Other Mining & Quarrying	241.5	245.8	244.5
MANUFACTURING	194.4	193.4	192.3
Food, Beverages & Tobacco	194.9	195.7	194.3
Production, Processing & Preserving of Meats, Fish, Vegetables, Oils and Fats	186.9	187.0 ^r	183.7
<i>Meat & Meat products and Fish & Fish Products</i>	187.7	187.8	183.7
<i>Fruits & Vegetables and Animal & Vegetable Oils & Fats</i>	179.7	179.9	179.8
Manufacture of Dairy Products	226.4	226.6	226.6
Manufacture of Grain Mill Products, Starches and Starch Products	198.1	197.5	195.4
Manufacture of Other Food Products	197.1	199.1	198.5
<i>Bakery Products</i>	175.1	175.3	175.2
<i>Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionery</i>	240.7	251.1	248.3
<i>Seasoning, Spices, Sauces and Condiments</i>	213.0	216.0	215.0
<i>Macaroni, Noodles, Couscous & Other Food Products, n.e.c</i>	230.7	230.9	230.8
Manufacture of Beverages and Tobacco	181.9	182.7	182.4
Textile, Wearing Apparel and Leather Products	184.2	188.0	178.2
Wood, Wood Products and Furniture	174.8	174.8	174.8
Paper and Paper Products	151.8	151.8	151.8
Chemicals and Chemical Products	196.8	197.1	197.0
Refined Petroleum Products	171.1	164.2	162.8
Rubber & Plastic Products	146.6	147.1	146.9
Other Non-Metallic Mineral Products¹	199.6	199.2	199.2
Fabricated Metal Products excl. Machinery & Equipment	193.1	193.7	193.0
Other Manufacturing n.e.c.	144.8	144.8	144.8

¹ Other Non-Metallic Mineral Products include cement and concrete.

n.e.c. = Not elsewhere classified.

r= These figures have been revised

**Table II. PERCENTAGE CHANGE IN THE PRODUCER PRICE INDEX BY INDUSTRY
FEBRUARY 2018 — APRIL 2019**

INDUSTRY	Percentage Change					
	Month-to-Month			Point-to-Point		
	Apr-19	Mar-19	Feb-19	Apr-18 to Apr-19	Mar-18 to Mar-19	Feb-18 to Feb-19
MINING & QUARRYING	-10.0	2.1^r	2.1^r	-19.2	-9.7^r	-10.4^r
Bauxite Mining & Alumina Processing	-10.3	2.2 ^r	2.2 ^r	-20.2	-10.4 ^r	-11.1 ^r
Other Mining & Quarrying	-1.7	0.5	0.6	8.1	10.2	10.0
MANUFACTURING	0.5	0.6	2.2	6.0	6.4	5.4
Food, Beverages & Tobacco	-0.4	0.7	0.0	3.4	4.2	3.5
Production, Processing & Preserving of Meats, Fish, Vegetables, Oils and Fats	-0.1	1.8 ^r	-0.8	5.9	6.0 ^r	4.2
<i>Meat & Meat products and Fish & Fish Products</i>	0.0	2.2 ^r	-1.1	7.2	7.3 ^r	5.0
<i>Fruits & Vegetables and Animal & Vegetable Oils & Fats</i>	-0.2	0.1	0.1	0.9	1.1	1.0
Manufacture of Dairy Products	-0.1	0.0	0.0	0.8	0.9	1.0
Manufacture of Grain Mill Products, Starches and Starch Products	0.3	1.1	-1.1	8.0	10.2	8.4
Manufacture of Other Food Products	-1.0	0.3	1.0	1.9	3.1	3.0
<i>Bakery Products</i>	-0.1	0.1	0.7	1.7	1.8	1.7
<i>Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionery</i>	-4.2	1.1	1.5	-0.6	4.4	4.2
<i>Seasoning, Spices, Sauces and Condiments</i>	-1.4	0.5	0.5	0.3	1.9	1.7
<i>Macaroni, Noodles, Couscous & Other Food Products, n.e.c</i>	-0.1	0.0	3.2	10.9	11.0	11.0
Manufacture of Beverages and Tobacco	-0.4	0.1	0.3	0.4	0.9	0.9
Textile, Wearing Apparel and Leather Products	-2.0	5.5	0.8	6.3	8.9	3.6
Wood, Wood Products and Furniture	0.0	0.0	0.0	5.8	5.8	5.8
Paper and Paper Products	0.0	0.0	0.7	2.4	2.4	2.4
Chemicals and Chemical Products	-0.2	0.1	0.1	3.3	3.5	3.5
Refined Petroleum Products	4.2	0.8	12.4	16.7	15.5	12.3
Rubber & Plastic Products	-0.3	0.1	3.4	11.4	11.4	11.3
Other Non-Metallic Mineral Products²	0.2	0.0	0.0	5.5	5.6	5.6
Fabricated Metal Products excl. Machinery & Equipment	-0.3	0.4	0.4	7.0	7.4	7.2
Other Manufacturing n.e.c.	0.0	0.0	0.0	0.0	2.9	2.9

² Other Non-Metallic Mineral Products include cement and concrete.

n.e.c. = Not elsewhere classified.

r= These figures have been revised

Table III. PERCENTAGE CHANGE IN THE PRODUCER PRICE INDEX BY INDUSTRY FOR THE 2018/2019 FISCAL YEAR

INDUSTRY	Year-to-Date (Fiscal)	
	Apr-18 to Mar-19	Apr-18 to Feb-19
MINING & QUARRYING	-10.2^r	-12.1^r
Bauxite Mining & Alumina Processing	-11.0 ^r	-12.8 ^r
Other Mining & Quarrying	10.0	9.5
MANUFACTURING	5.5	4.9
Food, Beverages & Tobacco	3.8	3.1
Production, Processing & Preserving of Meats, Fish, Vegetables, Oils and Fats	6.0 ^r	4.1
Meat & Meat products and Fish & Fish Products	7.2 ^r	4.9
Fruits & Vegetables and Animal & Vegetable Oils & Fats	1.0	1.0
Manufacture of Dairy Products	0.9	0.9
Manufacture of Grain Mill Products, Starches and Starch Products	7.6	6.5
Manufacture of Other Food Products	2.9	2.6
Bakery Products	1.7	1.7
Sugar, Cocoa, Coffee, Chocolate & Sugar Confectionery	3.7	2.6
Seasoning, Spices, Sauces and Condiments	1.7	1.2
Macaroni, Noodles, Couscous & Other Food Products, n.e.c	11.0	11.0
Manufacture of Beverages and Tobacco	0.8	0.7
Textile, Wearing Apparel and Leather Products	8.5	2.8
Wood, Wood Products and Furniture	5.8	5.8
Paper and Paper Products	2.4	2.4
Chemicals and Chemical Products	3.5	3.4
Refined Petroleum Products	12.0	11.1
Rubber & Plastic Products	11.8	11.6
Other Non-Metallic Mineral Products³	5.3	5.3
Fabricated Metal Products excl. Machinery & Equipment	7.3	6.9
Other Manufacturing n.e.c.	0.0	0.0

³ Other Non-Metallic Mineral Products include cement and concrete.

n.e.c. = Not elsewhere classified.

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GLOSSARY OF IMPORTANT PPI TERMS⁴

BASE PERIOD

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, manufacturing, etc.

INFLATION

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

PRODUCER'S PRICE

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)

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 either 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.

⁴ 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 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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