

NEWS RELEASE
Producer Price Index
Highlights
February 2008

April 25, 2008

The monthly bulletin of producer prices was introduced by the Statistical Institute of Jamaica (STATIN) in February 2007 and tracks price movements at the level of the producer. It covers producer prices for two industries namely, Mining & Quarrying and Manufacturing and is published with a two month time lag. All indices are subject to two subsequent revisions after the original release.

The Producer Price Index (PPI) for the **Mining & Quarrying** industry increased at a lower rate of 0.9 per cent in February 2008 in comparison to the 6.0 per cent recorded for January 2008. The period being reviewed, recorded a 1.1 per cent increase for output for producers within the **Manufacturing** industry. This represents a 1.5 percentage point fall from the 2.6 percent that was recorded for the month of January.

The point to point movements for the period February 2007 to February 2008 in the PPI for Mining and Quarrying was 14.2 per cent while the Manufacturing industry had an increase of 21.8 per cent. The movements in the index for the Manufacturing industry from January 2007 to January 2008 were mainly the result of a 17.9 per cent increase in the index for 'Food, Beverages & Tobacco' and a 67.5 per cent April 28, 2008.

For the **fiscal year to date (April 2007 to January 2008)** there was an increase of 11.4 per cent in the index for Mining & Quarrying, while there was 17.6 per cent increase for Manufacturing.

The Producer Price Index Bulletin for January 2008 provides detailed information on the movement of producer prices and is available at the Statistical Institute of Jamaica's Distribution Centre located at 7 Cecelio Avenue, Kingston 10. PPI data are also published on the STATIN website at www.statinja.com.