

NEWS RELEASE
Producer Price Index (PPI)
August 2008

October 30, 2008

The Producer Price Index (PPI) for the **Mining & Quarrying** industry fell by 0.2 per cent in August 2008. The revised figures for July 2008 showed a decline of 2.7 per cent in the index. For the same period, the **Manufacturing** industry recorded a decrease of 0.3 per cent. This movement represented a 2.6 percentage point decline from the 2.3 per cent increase that was recorded for the month of July.

For the period **August 2007 to August 2008** movements in the Producer Price Index for the Mining and Quarrying industry increased by 8.3 per cent when compared to July 2007 to July 2008, 9.1 per cent. The Producer Price Index for the Manufacturing industry recorded an increase of 29.1 per cent for the period under review. This was representative of a 7.1 per cent reduction in output prices compared to the 29.8 per cent increase for the previous period. The major groups attributable to this upward movement were, 'Food, Beverages & Tobacco' increasing by 27.7 per cent and 'Refined Petroleum Products' by 76.1 per cent.

The 2008/2009 **fiscal year to date** output prices recorded a decrease of 3.1 per cent for the Mining & Quarrying. Conversely, prices of manufactured goods increased by 5.9 per cent over the previous period.

The Producer Price Index August 2008 Bulletin 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.