

NEWS RELEASE
PRODUCER PRICE INDEX (PPI)
MARCH 2008

May 21, 2008

The monthly bulletin of producer prices is published by the Statistical Institute of Jamaica (STATIN). It covers producer prices for two industries namely, *Mining & Quarrying and Manufacturing* and is published with a two month lag. All indices are subject to two subsequent revisions after the original release.

In March 2008, the Producer Price Index (PPI) for the **Mining & Quarrying** industry declined by **0.5** per cent when compared to the index for February 2008. For the same period, the **Manufacturing** industry index advanced by **2.2** per cent. The increase in the index for Manufacturing was mainly attributable to a 2.1 per cent increase in the index for 'Food, Beverages & Tobacco' and a 5.4 per cent rise in the price of refined petroleum products.

Point to point movements in the PPI, for the period **March 2007 to March 2008**, reflected increases in the index for Mining & Quarrying and Manufacturing of 13.4 and 22.7 per cent respectively. For the **fiscal year 2007/08** (April 2007 to March 2008), output prices for producers rose by 11.9 per cent for the Mining & Quarrying industry, while there was a 21.3 per cent increase in the index for Manufacturing.

The first Quarter 2008 PPI for Mining & Quarrying, when compared to the fourth quarter of 2007, recorded an increase of 6.5 per cent. The Manufacturing industry for the same period recorded a 5.3 per cent increase in its index. Comparing the index of the first quarter of 2008 with the first quarter of 2007 showed increases of 13.7 and 22.2 per cent for the Mining & Quarrying and Manufacturing industries, respectively.

The PPI March 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.