



STATISTICAL INSTITUTE OF JAMAICA

7 Cecelio Avenue Kingston 10 Jamaica

Tel.: (876) 926-5311 Fax (876) 926-1138

Email: info@statinja.gov.jm

News Release Producer Price Index May 2014

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The **Mining & Quarrying** industry recorded an increase of **0.6 per cent** in the index for May 2014. This was as a result of the depreciation of the Jamaican Dollar against the United States Dollar. For the **Manufacturing** industry a **1.0 per cent** upward movement was registered for the same period. The major group 'Food Beverages and Tobacco' was the main contributor to the industry's movement with a 2.0 per cent increase. However, for the second highest weighted major group, 'Refined Petroleum Products' a 0.8 per cent decline was registered, the first decline since the start of the year 2014.

The point-to-point movement for the period **May 2013** to **May 2014** showed an increase of 10.9 per cent for the Mining and Quarrying industry. The Manufacturing industry moved upwards by 8.6 per cent for the same period under review. The major groups which mainly contributed to this positive movement were; 'Food, Beverages & Tobacco' up 8.7 per cent and 'Refined Petroleum Products' up 17.4 per cent.

For the **fiscal year-to-date** 2014/2015 movement for the period April 2014 to May 2014, the index for the Mining & Quarrying industry showed an increase of 0.6 per cent, while the Manufacturing industry recorded an increase of 1.0 per cent for the corresponding period.

Producer Price Index May 2014 Bulletin provides further detailed information on the movement of producer's 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.gov.jm

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