

KERATAN AKHBAR

TARIKH : 31 JANUARI 2023
 AKHBAR : THE SUN
 MUKA SURAT : 12

Producer price index up 3.5% last month

Producer price index up 3.5% last month

PETALING JAYA: Malaysia's producer price index (PPI) increased 3.5% last month compared with 3.2% in November 2022 and all sectors indicated an increase except agriculture, forestry & fishing sector which recorded a decrease (-17.5%) in December last year compared with

(-18.5%) in the prior month, according to chief statistician Datuk Seri Drx Mohd Uzir Mahidin.

In its latest monthly report the local production in December 2022 issued by the Department of Statistics Malaysia, it said that the contraction in the index of growing of perennial

crops (-27.3%) which recorded a double digit decline for six consecutive months contributed to the decrease in the sector.

However, the report found that the manufacturing sector increased 6.1% compared with 6.2% in November 2022, attributed to the increase of

14.2% in the indices of manufacture of coke and refined petroleum products, followed by manufacture of computer, electronic and optical products (9.3%) as well as manufacture of chemicals and chemical products (3.1%).

Additionally, the mining sector registered an increase of 3.7% compared with 2.4% recorded in the month prior. The water supply as well as the electricity and gas supply sectors, similarly recorded an increase of 3.8% and 1%, respectively.

"Month-on-month comparison, PPI local production decreased (-0.3%) in December 2022 as compared to 0.6% in the previous month, owing to the decrease in agriculture, forestry and fishing index to post (-1.7%) in December 2022 (November 2022: 5.5%), attributed to the decrease in the indices of fishing (-5.6%) and growing of perennial crops (-2.2%). Moreover, the prices of oil palm fresh fruit bunches also decreased (-2.4%) in this month."

"Mining sector decreased (-3%) due to the decrease particularly in extraction of crude petroleum index by (-4.3%). In contrast, manufacturing sector remain unchanged, due to the increase of manufacture of computer, electronic and optical products (1.5%) and manufacture of electrical equipment (0.6%) indices, but counterbalanced with the decline in manufacture of coke and refined petroleum products (-1.6%) as well as the manufacture of rubber and plastics products (-0.6%) indices. Water supply index recorded a slight increase of 0.2%. However, electricity and gas supply declined (-0.3%)," said Mohd Uzir in a statement yesterday.

In the fourth quarter of 2022, Mohd Uzir said that the PPI local production recorded an increase of 3.5% compared with 6.5% in the third quarter of 2022 (Q3'22), due to the manufacturing (6.6%), water supply (4.3%), mining (1.8%) as well as electricity and gas supply (1.2%) indices. Meanwhile, agriculture, forestry and fisheries index fell 18.1%. Quarter-on-quarter shows that the PPI decreased by 0.7% as compared to the decrease of 2.6% in Q3'22.

In 2022, he said that the PPI local production increased 7.8%, slightly lower than 9.5% recorded in 2021. In the first half of 2022, PPI local production accelerated which was supported by the increase of Malaysia's main commodities' prices.

