



# STATISTICAL NEWS

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## PRODUCER PRICE INDEX (SERVICES) Experimental Series June Quarter 2018 *[Base: Average 4 quarters 2014 = 100.0]*

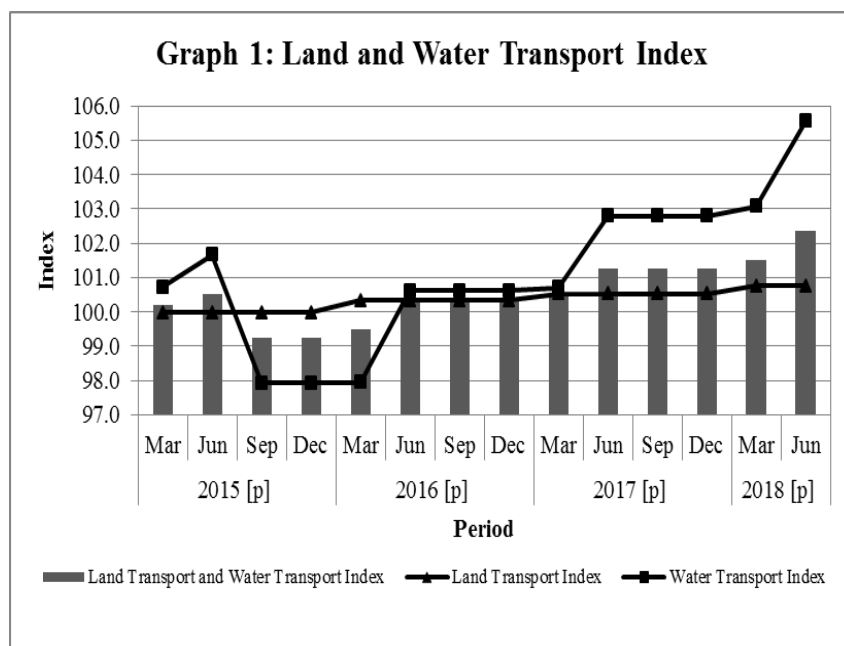
The Producer Price Index (PPI) Services reported in this release covers price changes in the activities of land and water transport services, as we progress our development of the index.

The Producer Price Index (Services) measures changes in the average prices of a selected range of services sold as they leave the producer. The main uses of the Index are as follows:

- 1) Deflator in the compilation of Real Gross Domestic Product (GDP) estimates;
- 2) To provide an indicator of business inflation; and
- 3) As an indicator of the business cycles.

The Fiji Standard Industrial Classification (FSIC) 2010 has been used for classifying industries and services.

### June Quarter Highlights



The Land and Water transport index stood at 102.4 for the June quarter of 2018, representing an increase of 1.1 percent when compared to a year earlier and 0.9 percent when compared to the March quarter of 2018.

Contributing to the increase were higher prices recorded for water transport as a result of higher customer demand and operational costs such as repair and maintenance.

**Please find attached the following:**

**Table 1:** Yearly & Quarterly SPPI series;

**Appendix I:** Technical notes; and

**Appendix II:** 2011 Base SPPI series (Table 2).

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The Producer Price Index for September Quarter 2018 will be released in December, 2018.



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## **APPENDIX I**

### **Technical Notes**

#### **Service Producer Price Index (SPPI)**

Measures the changes in the average prices received by domestic service producers for a selected range of services in Fiji. It is a fixed weighted index with Average 4 Quarters 2014 = 100.0 and is calculated on a quarterly basis using the Fiji Standard Industrial Classification (FSIC).

#### **Index Formula**

The Producer Price Index is compiled using the Laspeyres index formula with Average 4 Quarters 2014 = 100.0 as the reference base period.

#### **FSIC**

Fiji Standard Industrial Classification.

#### **GDP**

Gross Domestic Product.