

STATISTICAL NEWS

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PRODUCER PRICE INDEX (GOODS) DECEMBER QUARTER AND ANNUAL 2017

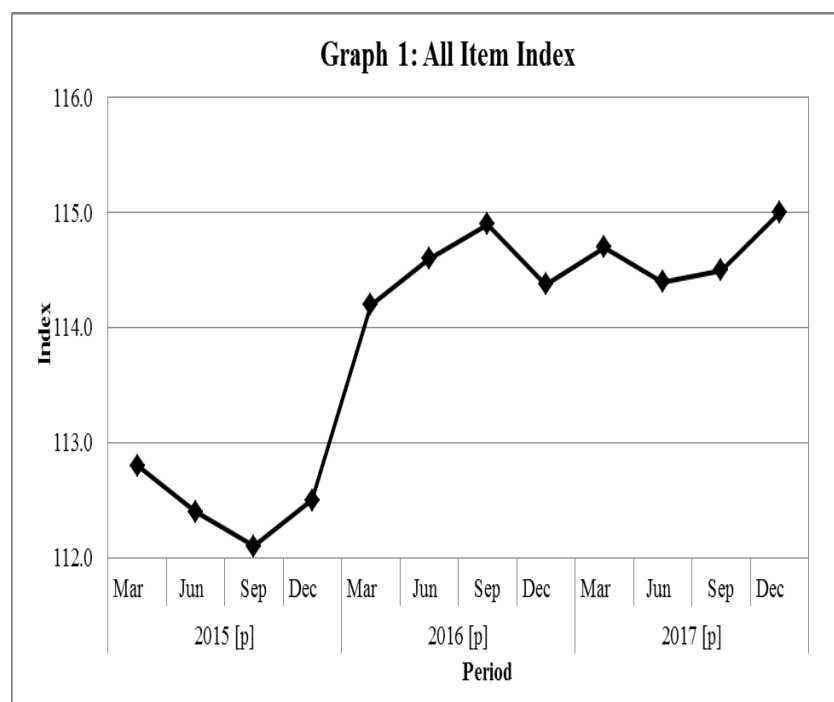
[Base: March Quarter 2011 = 100.0]

The Producer Price Index (Goods) measures the average change over time in the prices received by domestic producers of goods, that is, the prices of goods as and when they leave the factory or the producers' premises. Information contained in this release are used to estimate Gross Domestic Product at Constant Prices.

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

The PPI (Goods) survey covers the following industries; Mining & Quarrying, Manufacturing, Electricity and Water.

December Quarter Highlights



The All Items PPI (Goods) index stood at 114.9 for the December quarter of 2017, representing an increase of 0.4 and 0.3 percent when compared to a year earlier and to the September quarter of 2017 respectively.

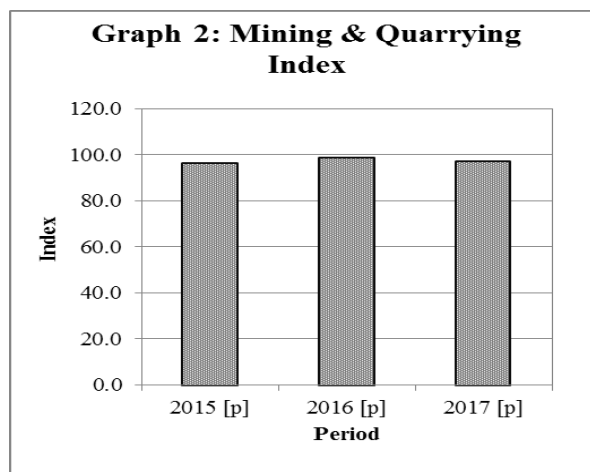
The movement of the “All Items” index is influenced by the following;

- 1) The world market price of sugar and copra; and
- 2) Supplier prices of chemicals & chemical products and basic

pharmaceutical products & pharmaceutical preparations, paper & paper products and printing & reproduction of recorded media, food products, beverages and tobacco products and other non-metallic mineral products.

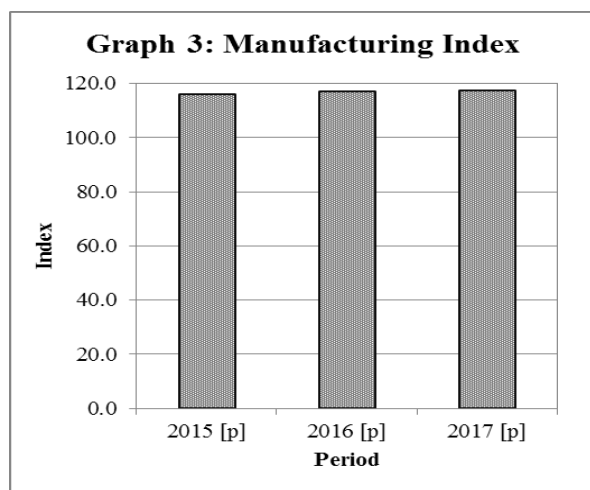
Annual 2017 Highlights

The annual PPI for 2017 stands at 114.6, an increase of 0.1 per cent over the annual 2016 PPI of 114.5. Following are detailed highlights for the industries covered:



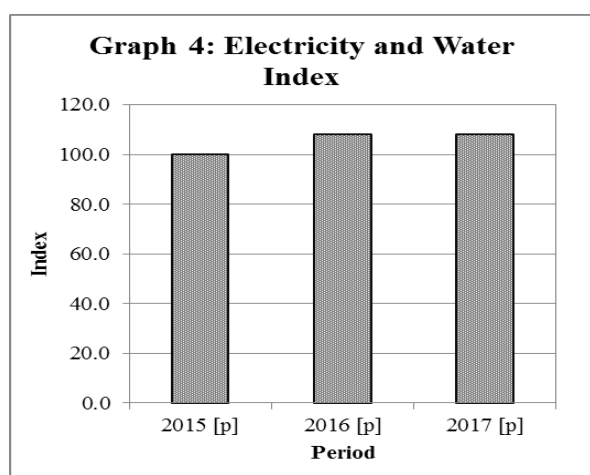
Mining & Quarrying

The annual 2017 PPI for Mining & Quarrying stands at 97.0, a decline of 1.7 per cent over the annual 2016 PPI of 98.7. The decline in the mining & quarrying index was due to fluctuations in the world market price and the USD exchange rate.



Manufacturing

The annual 2017 PPI for manufacturing stands at 117.3, which is unchanged over the annual 2016 PPI of 117.3.



Electricity & Water

The annual 2017 PPI for electricity & water stands at 107.9, which is unchanged over the annual 2016 PPI of 107.9.

Please find attached the following:

Table 1: Yearly & Quarterly PPI series; and

Appendix I: Technical notes.

For further enquiries, please contact Ms. Komal Devi on email kdevi@statsfiji.gov.fj or telephone 331 5822 (ext. 386 239) or direct line 323 0839.

The Producer Price Index for March Quarter 2018 will be released in June, 2018.



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Government Statistician

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APPENDIX I

Technical Notes

Producer Price Index (PPI)

Measures the rate of change in the prices of goods produced in Fiji. It is a fixed weighted index with March Quarter 2011 = 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 March Quarter 2011 = 100.0 as the reference base period.

FSIC

Fiji Standard Industrial Classification.

n.e.c.

Not elsewhere classified.