

**STATISTICAL RELEASE**  
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**Producer Price Index**

January 2018

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**Key findings for January 2018**

**Final manufactured goods – headline PPI**

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**Intermediate manufactured goods**

... text ...

**Electricity and water**

... text ...

**Mining**

... text ...

**Agriculture, forestry and fishing**

... text ...

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## Key figures and analytical series

**Table A - Key figures**

Product	Weight	Index (Dec 2016=100)			Percentage change	
		Dec 2016	Nov 2017	Dec 2017	Dec 2017 vs. Nov 2017	Dec 2017 vs. Dec 2016
Final manufactured goods	100,00					
Intermediate manufactured goods	100,00					
Electricity and water	100,00					
Mining	100,00					
Agriculture, forestry and fishing	100,00					

**Table B - Analytical series**

Product	Weight	Index (Dec 2016=100)			Percentage change	
		Dec 2016	Nov 2017	Dec 2017	Dec 2017 vs. Nov 2017	Dec 2017 vs. Dec 2016
Final manufactured goods excluding petroleum products						
Final manufactured goods excluding food						
Intermediate manufactured goods excluding basic metals						
Mining excluding precious metals and stones						
Precious metals and stones						

**Risenga Maluleke**  
**Statistician-General**

## Main index numbers and annual percentage changes

Table C - Main index numbers (Dec 2016=100)

Table C1 - Final manufactured goods

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2013	Index	79,5	80,0	80,7	81,0	81,2	81,8	82,4	83,0	83,3	83,7	83,8	84,2	82,1
	Rate	5,8	5,4	5,7	5,4	4,9	5,9	6,6	6,7	6,7	6,3	5,8	6,5	6,0
2014	Index	85,1	86,1	87,2	88,1	88,2	88,5	88,9	89,0	89,2	89,2	89,1	89,1	88,1
	Rate	7,0	7,7	8,2	8,8	8,7	8,1	8,0	7,2	6,9	6,7	6,5	5,8	7,5
2015	Index	88,1	88,4	89,9	90,7	91,4	91,7	91,9	92,0	92,2	93,0	93,1	93,3	91,3
	Rate	3,5	2,6	3,1	3,0	3,6	3,7	3,3	3,4	3,6	4,2	4,3	4,8	3,6
2016	Index	94,8	95,6	96,3	97,1	97,4	97,9	98,7	98,6	98,3	99,1	99,5	100,0	97,8
	Rate	7,6	8,1	7,1	7,0	6,5	6,8	7,4	7,2	6,6	6,6	6,9	7,1	7,0
2017	Index	100,4	101,0	101,3	101,6	102,1	101,8	102,3	102,7	103,4	104,1	104,6	105,2	102,5
	Rate	5,9	5,6	5,2	4,6	4,8	4,0	3,6	4,2	5,2	5,0	5,1	5,2	4,8

Table C2 - Intermediate manufactured goods

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2013	Index	81,1	81,5	82,5	82,7	83,4	84,2	84,7	86,4	86,2	86,7	86,8	86,5	84,4
	Rate	5,8	6,0	7,7	7,2	7,8	8,0	9,4	11,1	7,9	7,7	7,5	8,1	7,9
2014	Index	88,6	90,1	90,8	91,2	91,6	91,8	91,9	92,2	92,3	92,7	91,5	91,7	91,3
	Rate	9,3	10,5	10,1	10,2	9,8	9,0	8,5	6,7	7,0	6,2	5,4	6,1	8,2
2015	Index	91,5	91,4	91,6	91,0	91,2	91,4	91,6	91,8	93,0	93,0	92,2	93,2	92,0
	Rate	3,4	1,5	0,9	-0,2	-0,4	-0,4	-0,3	-0,4	0,8	0,9	1,9	1,6	0,8
2016	Index	95,0	95,4	96,5	97,4	99,5	99,8	99,5	99,3	99,3	98,7	99,4	100,0	98,3
	Rate	3,8	4,4	5,3	7,1	9,0	9,2	8,5	8,2	6,8	6,2	6,6	7,3	6,8
2017	Index	101,4	102,1	103,1	102,3	102,6	101,9	101,0	101,3	101,4	102,7	103,6	103,2	102,2
	Rate	6,7	7,0	6,8	5,0	3,1	2,1	1,5	2,0	2,1	4,1	4,2	3,2	4,0

Table C3 - Electricity and water

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2013	Index	66,3	67,2	66,0	70,6	72,7	97,1	106,3	104,5	80,2	76,3	76,3	75,0	79,8
	Rate	12,3	13,0	11,4	12,9	13,5	5,9	5,6	3,6	12,9	14,6	15,8	14,3	10,6
2014	Index	75,9	76,9	75,7	78,0	79,1	105,1	114,6	113,6	86,1	82,4	82,7	81,6	87,6
	Rate	14,5	14,5	14,8	10,4	9,7	8,2	7,8	8,6	7,4	8,0	8,4	8,9	9,9
2015	Index	82,8	83,2	82,2	86,1	86,9	117,1	128,5	126,5	95,8	93,5	93,4	93,1	97,4
	Rate	9,0	8,2	8,6	10,4	9,9	11,4	12,2	11,4	11,3	13,5	12,9	14,1	11,1
2016	Index	92,4	93,7	91,7	96,7	96,8	130,5	139,2	141,1	106,6	101,4	101,2	100,0	107,6
	Rate	11,6	12,6	11,6	12,3	11,5	11,5	8,4	11,5	11,2	8,5	8,3	7,4	10,4
2017	Index	101,6	102,4	101,6	102,4	103,0	138,6	144,1	144,8	113,0	105,0	105,2	103,3	113,8
	Rate	10,0	9,8	10,8	5,9	6,4	6,2	3,5	2,6	6,0	3,6	4,0	3,3	5,8

Table C4 - Mining

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2013	Index	89,5	90,5	90,8	87,7	88,9	89,3	88,5	92,0	89,5	88,8	90,1	89,4	89,6
	Rate	7,2	6,6	8,6	4,5	5,7	7,0	7,0	10,4	4,1	-0,2	1,4	2,4	5,3
2014	Index	93,7	95,2	94,1	93,5	93,2	94,5	95,4	95,3	94,1	91,0	88,6	91,0	93,3
	Rate	4,8	5,3	3,7	6,6	4,9	5,8	7,8	3,6	5,1	2,5	-1,7	1,8	4,2
2015	Index	92,1	90,1	90,0	89,0	89,6	90,5	87,1	85,0	89,2	90,2	90,7	90,4	89,5
	Rate	-1,7	-5,4	-4,4	-4,7	-3,8	-4,2	-8,7	-10,8	-5,2	-0,8	2,4	-0,7	-4,1
2016	Index	94,4	96,2	97,4	98,2	102,7	101,2	101,0	102,9	103,7	100,8	98,0	100,0	99,7
	Rate	2,5	6,8	8,2	10,3	14,6	11,8	16,0	21,0	16,2	11,7	8,1	10,6	11,5
2017	Index	104,5	107,9	103,2	103,8	99,6	99,7	100,1	104,0	113,6	109,9	109,1	106,1	105,1
	Rate	10,7	12,2	6,0	5,7	-3,0	-1,5	-0,9	1,1	9,5	9,0	11,3	6,1	5,4

Table C5 - Agriculture, forestry and fishing

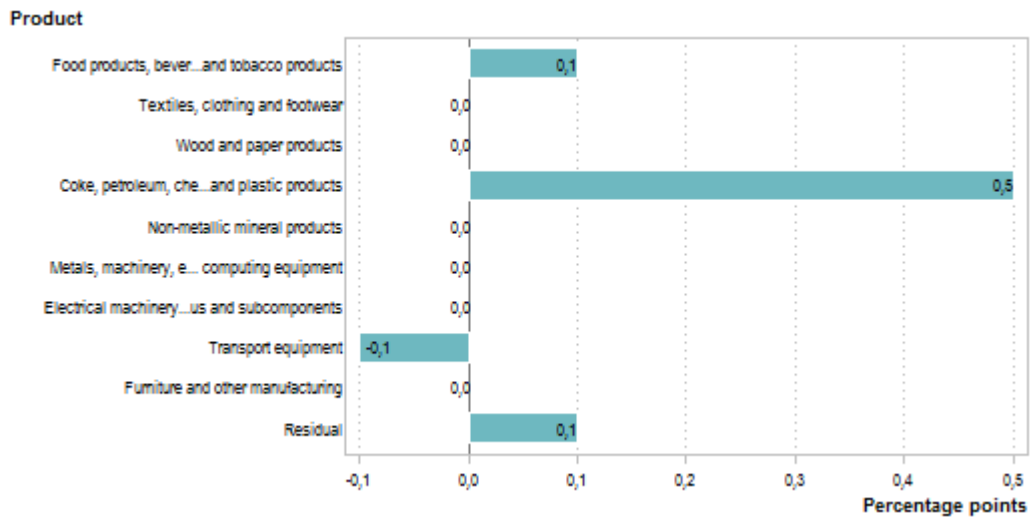
Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2013	Index	77,9	75,3	74,4	74,5	74,3	74,2	74,2	75,0	77,0	79,1	81,0	82,2	76,6
	Rate	3,0	1,2	0,4	1,7	2,9	3,2	1,4	3,5	4,5	1,8	2,8	4,1	2,6
2014	Index	82,2	81,3	83,1	80,1	79,3	77,6	77,1	78,1	80,4	81,5	82,9	84,1	80,6
	Rate	5,6	8,0	11,7	7,6	6,7	4,5	3,9	4,2	4,4	3,0	2,3	2,3	5,3
2015	Index	80,7	81,1	82,3	83,7	81,8	81,1	82,1	83,9	84,5	87,0	90,9	94,0	84,4
	Rate	-1,8	-0,3	-1,0	4,5	3,1	4,5	6,4	7,5	5,2	6,8	9,6	11,8	4,7
2016	Index	99,8	101,3	99,5	97,8	96,7	97,5	97,5	97,5	96,8	96,6	98,3	100,0	98,3
	Rate	23,6	24,9	20,9	16,9	18,3	20,2	18,8	16,1	14,5	11,1	8,1	6,4	16,4
2017	Index	96,9	98,1	95,3	96,2	96,2	96,1	97,8	96,6	98,7	101,3	105,1	106,4	98,7
	Rate	-2,9	-3,2	-4,2	-1,6	-0,5	-1,4	0,3	-0,9	2,0	4,9	6,9	6,4	0,4

### Detailed index numbers and percentage changes, and contributions

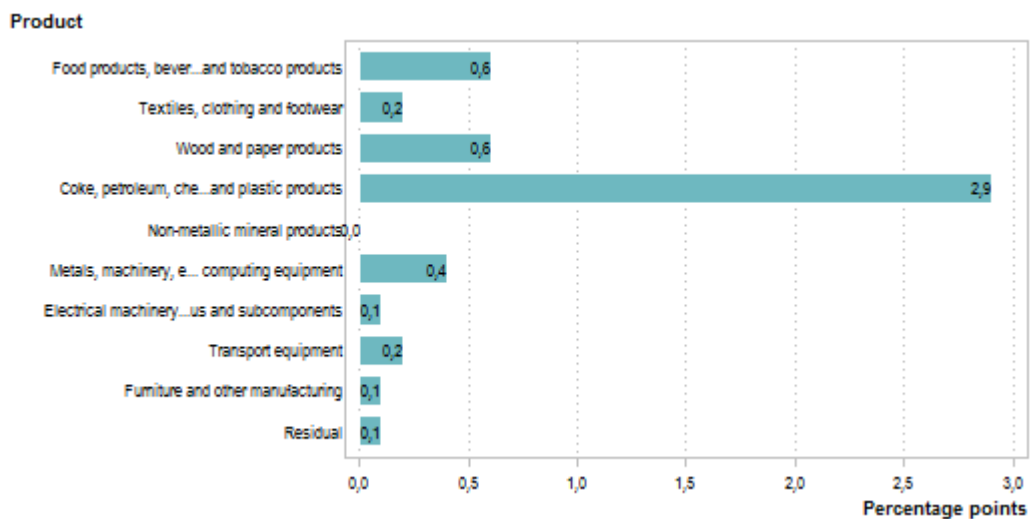
**Table 1 - PPI for final manufactured goods**

Product	Weight	Index (Dec 2016=100)			Percentage change	
		Dec 2016	Nov 2017	Dec 2017	Dec 2017 vs. Nov 2017	Dec 2017 vs. Dec 2016
Final manufactured goods						
Food products, beverages and tobacco products						
Food products						
Meat, fish, fruit, vegetables, oils and fats						
Meat and meat products						
Fish and fish products						
Fruit and vegetables						
Oils and fats						
Dairy products						
Grain mill products, starches and starch products, and animal feeds						
Grain mill products						
Starches, starch products and animal feeds						
Other food products						
Bakery products						
Sugar						
Other food						
Beverages						
Tobacco products						
Textiles, clothing and footwear						
Textiles						
Clothing						
Footwear						
Paper and printed products						
Coke, petroleum, chemical, rubber and plastic products						
Coal and petroleum products						
Petrol						
Diesel						
Other						
Chemical products						
Rubber and plastic products						
Non-metallic mineral products						
Metals, machinery, equipment and computing equipment						
Structural and fabricated metal products						
General and special purpose machinery						
Household appliances and office machinery						
Electrical machinery and communication and metering equipment						
Transport equipment						
Motor vehicles						
Parts for transport equipment						
Furniture and other manufacturing						

**Figure 1.1 - Contributions to the monthly percentage change in PPI for final manufactured goods**



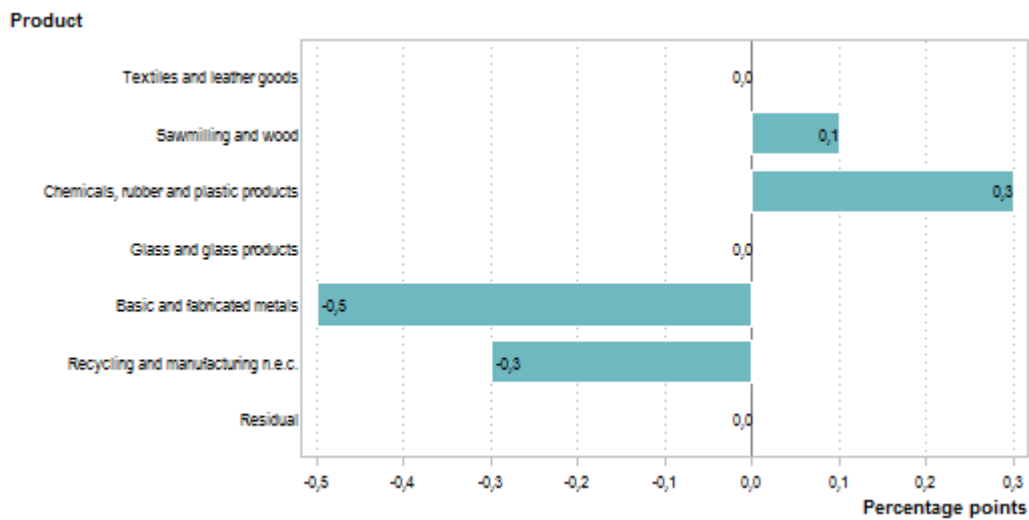
**Figure 1.2 - Contributions to the annual percentage change in PPI for final manufactured goods**



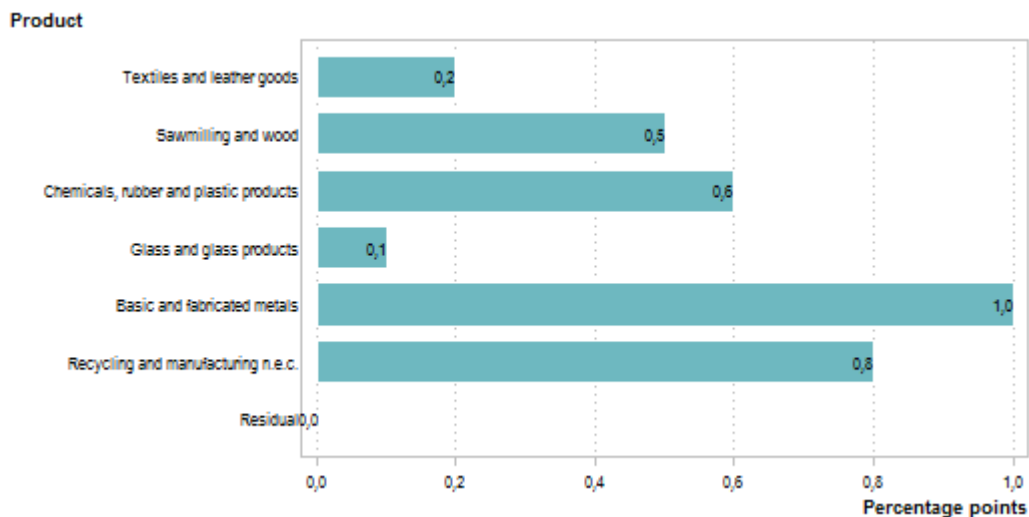
**Table 2 - PPI for intermediate manufactured goods**

Product	Weight	Index (Dec 2016=100)			Percentage change	
		Dec 2016	Nov 2017	Dec 2017	Dec 2017 vs. Nov 2017	Dec 2017 vs. Dec 2016
<b>Intermediate manufactured goods</b>						
Textiles and leather goods						
Sawmilling and wood						
Chemicals, rubber and plastic products						
	Basic and other chemicals					
	Plastic products					
Rubber products						
Glass and glass products						
Basic and fabricated metals						
	Basic iron and steel					
Basic precious and non-ferrous metals and castings						
Recycling and manufacturing n.e.c.						

**Figure 2.1 - Contributions to the monthly percentage change in PPI for intermediate manufactured goods**



**Figure 2.2 - Contributions to the annual percentage change in PPI for intermediate manufactured goods**

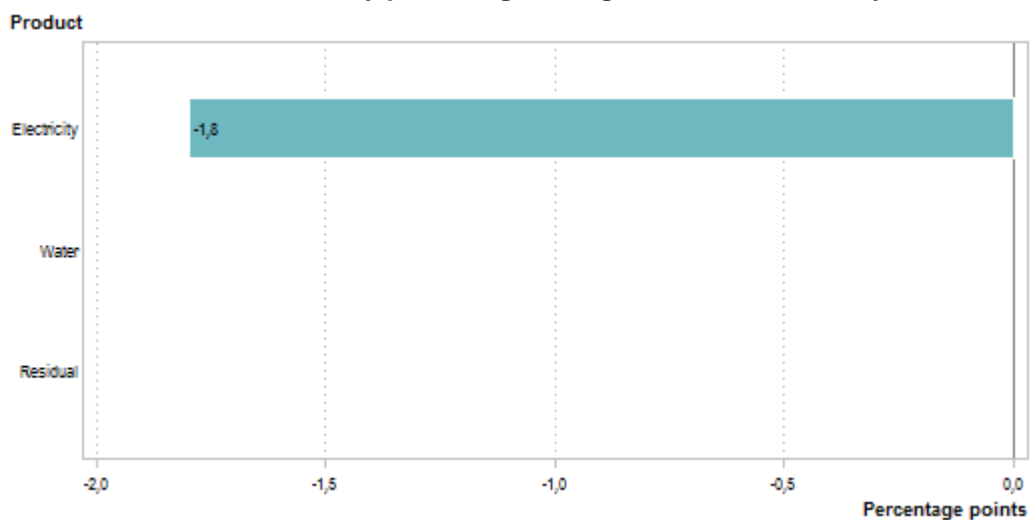




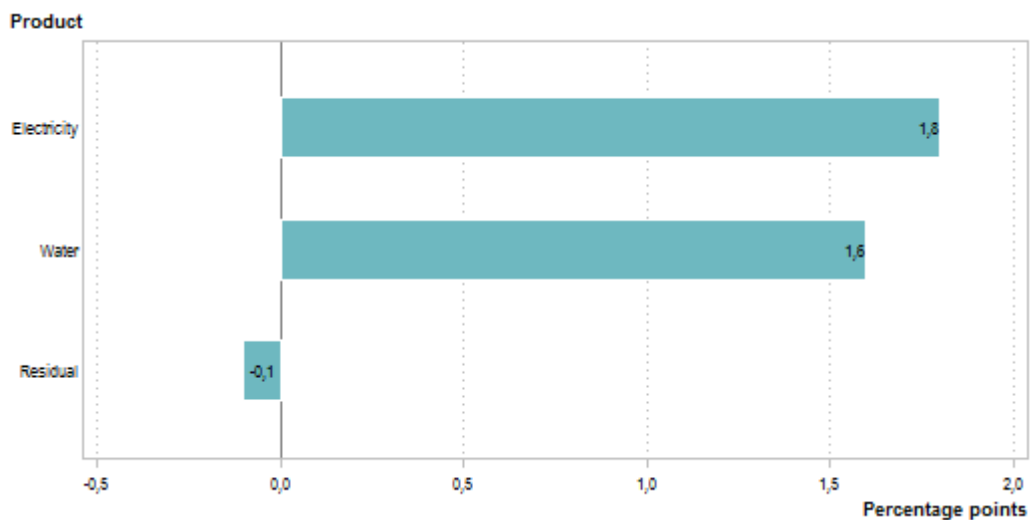
**Table 3 - PPI for electricity and water**

Product	Weight	Index (Dec 2016=100)			Percentage change	
		Dec 2016	Nov 2017	Dec 2017	Dec 2017 vs. Nov 2017	Dec 2017 vs. Dec 2016
Electricity and water						
Electricity						
Water						

**Figure 3.1 - Contributions to the monthly percentage change in PPI for electricity and water**



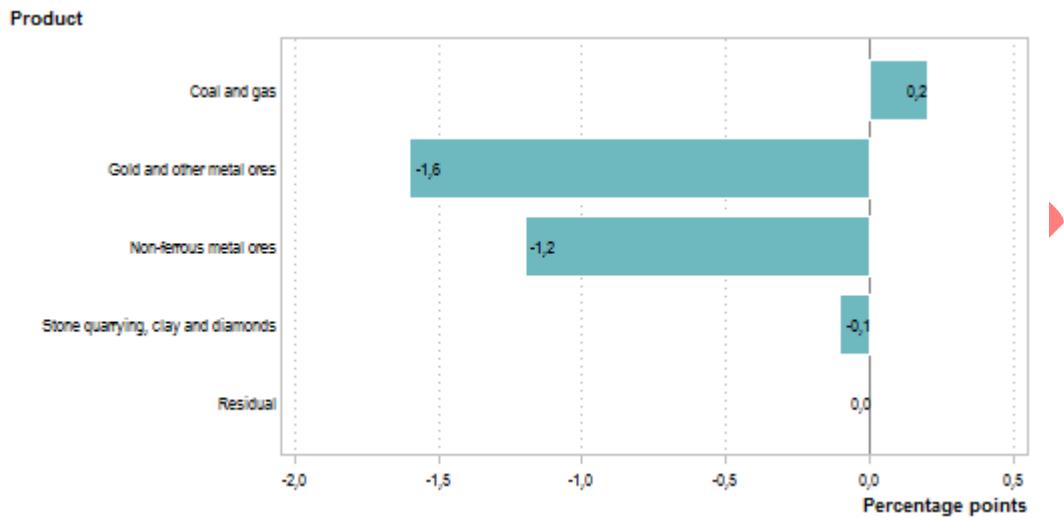
**Figure 3.2 - Contributions to the annual percentage change in PPI for electricity and water**



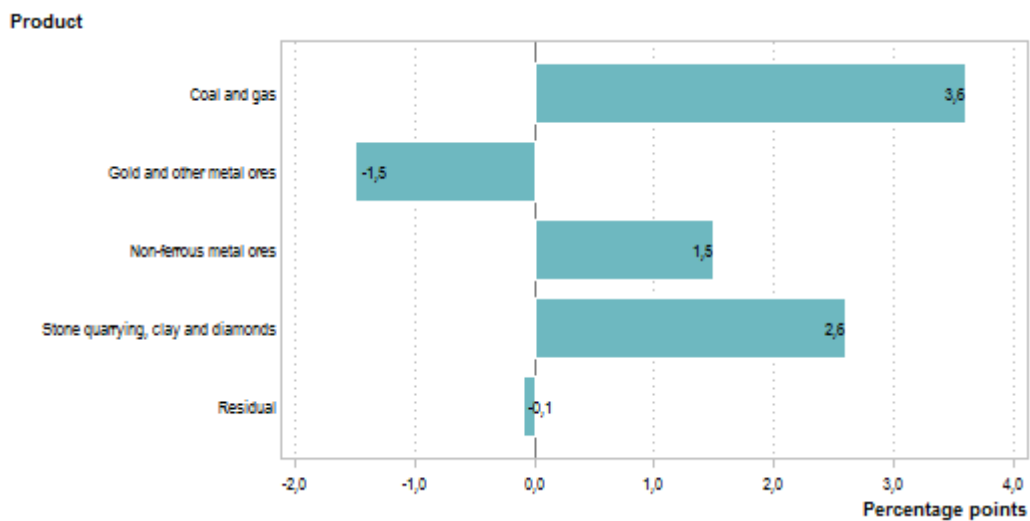
**Table 4 - PPI for mining**

Product	Weight	Index (Dec 2016=100)			Percentage change	
		Dec 2016	Nov 2017	Dec 2017	Dec 2017 vs. Nov 2017	Dec 2017 vs. Dec 2016
<b>Mining</b>						
Coal and gas						
Gold and other metal ores						
Non-ferrous metal ores						
Stone quarrying, clay and diamonds						

**Figure 4.1 - Contributions to the monthly percentage change in PPI for mining**



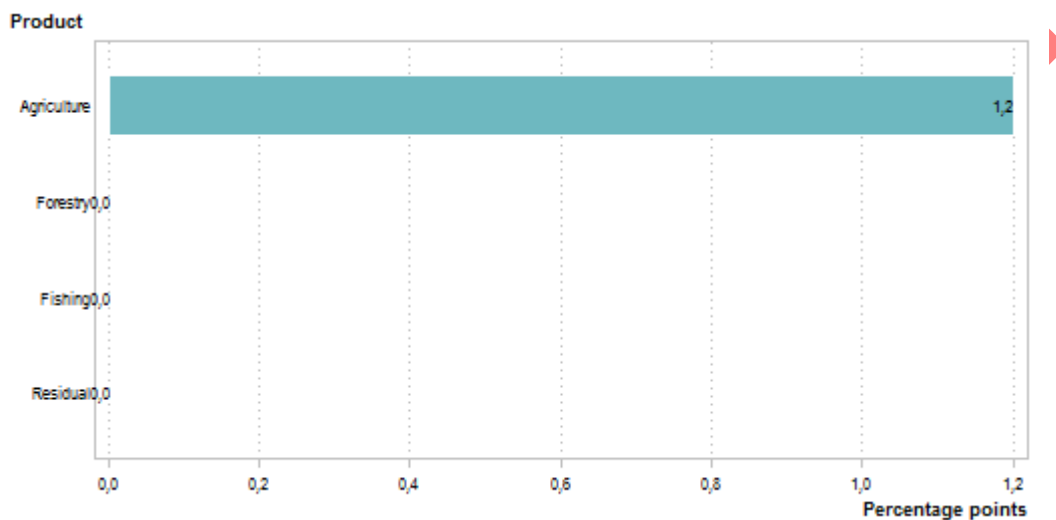
**Figure 4.2 - Contributions to the annual percentage change in PPI for mining**



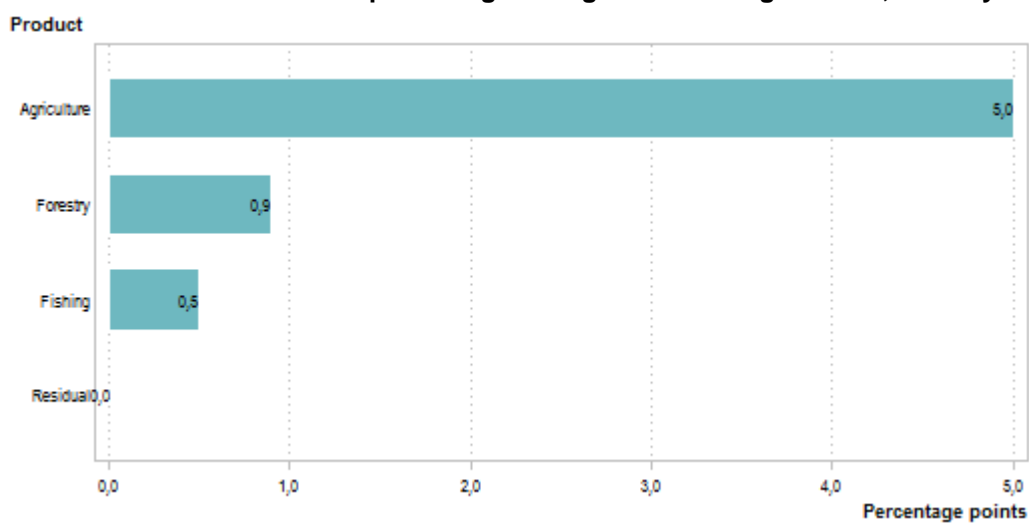
**Table 5 - PPI for agriculture, forestry and fishing**

Product	Weight	Index (Dec 2016=100)			Percentage change	
		Dec 2016	Nov 2017	Dec 2017	Dec 2017 vs. Nov 2017	Dec 2017 vs. Dec 2016
Agriculture, forestry and fishing						
Agriculture						
Products of crops and horticulture						
Cereals and other crops						
Fruit and vegetables						
Live animals and animal products						
Live animals						
Milk and eggs						
Other animal products						
Forestry						
Fishing						

**Figure 5.1 - Contributions to the monthly percentage change in PPI for agriculture, forestry and fishing**



**Figure 5.2 - Contributions to the annual percentage change in PPI for agriculture, forestry and fishing**



## Explanatory notes

<p><b>Purpose and results of the survey</b></p>	<p>The Producer Price Index (PPI) measures changes in the prices of locally produced commodities. A sample of producers is surveyed each month and the results of this survey are used to compile the producer price indices for final manufactured goods, intermediate manufactured goods, electricity and water, mining, and agriculture, forestry and fishing. The PPI can be used as an economic indicator of inflation, as an escalator in contracts and as a deflator in the calculation of the national accounts.</p> <p>Further information on the weighting structure, sources of information and methods of compilation of the PPI can be found in the PPI sources and methods document, available on the Stats SA website.</p>
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## Glossary

<p><b>Producer Price Index</b></p>	<p>The PPI is defined as “A measure of the change in the prices of goods either as they leave their place of production or as they enter the production process (OECD).”</p>
<p><b>Contributions</b></p>	<p>The monthly (annual) contribution of a specific product or group of products to the specific PPI is calculated by multiplying the weight of this product or group of products with the difference of the current index and the previous month (year) index for this product or group of products, divided by the index for the specific index, for the previous month (year).</p>
<p><b>Annual inflation rate</b></p>	<p>The annual inflation rate per specific PPI is the change in the specific PPI for all items of the relevant month of the current year compared with the specific PPI for all items of the same month in the previous year expressed as a percentage.</p>
<p><b>Annual percentage change</b></p>	<p>The annual percentage change is the change in the index of the relevant month of the current year compared with the index of the same month in the previous year expressed as a percentage.</p>
<p><b>Average annual inflation rate</b></p>	<p>The average annual inflation rate is the change in the average specific PPI for all items of one year compared with the average specific PPI for all items of the previous year expressed as a percentage.</p>
<p><b>Average annual percentage change</b></p>	<p>The average annual percentage change is the change in the average index of one year compared with the average index of the previous year expressed as a percentage.</p>
<p><b>Monthly percentage change</b></p>	<p>The monthly percentage change is the change in the specific PPI of the relevant month compared with the specific PPI of the previous month expressed as a percentage.</p>
<p><b>Chain linking</b></p>	<p>The construction of a continuous price series by multiplying together price indices that have been using different weights reference periods. The resulting index is referred to as a chained index (Practical Guide to producing Consumer Price Indices; 2009). Linking is intended to ensure that the individual indices on all levels show the correct development through time, but leads to non-additivity (IMF, 2005).</p>

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