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## **STATISTICAL RELEASE**

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# Producer Price Index

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**IMPROVING LIVES THROUGH DATA ECOSYSTEMS**



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## Key findings as at June 2023

### Final manufactured goods – headline PPI

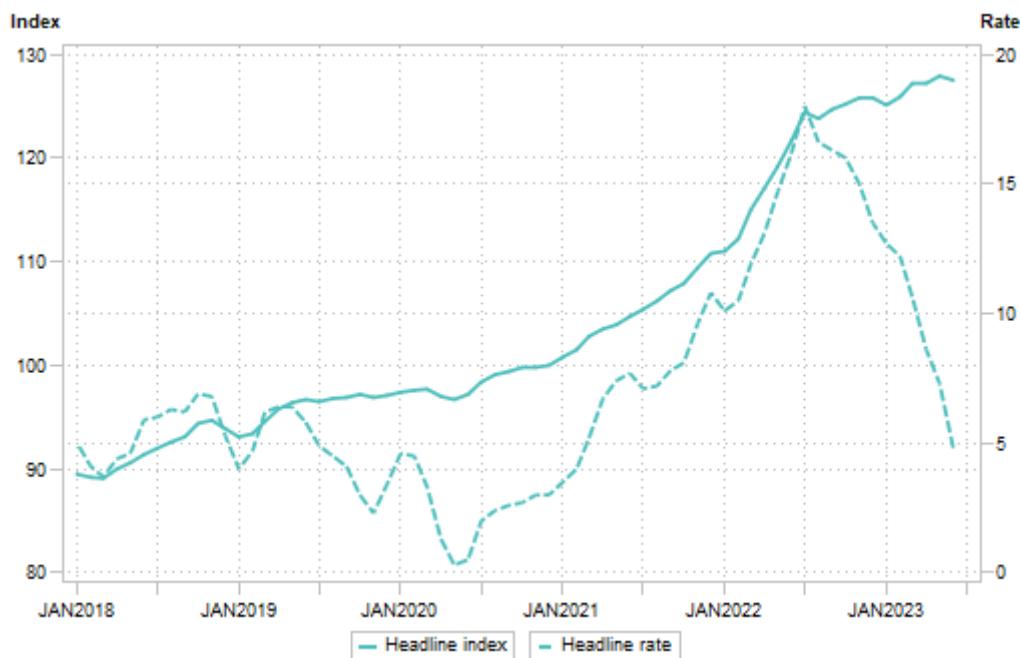
Annual producer price inflation (final manufacturing) was 4,8% in June 2023, down from 7,3% in May 2023. The producer price index (PPI) decreased by 0,3% month-on-month in June 2023.

The main contributors to the headline PPI annual inflation rate were:

- food products, beverages and tobacco products (increased by 6,4% year-on-year and contributed 1,6 percentage points);
- paper and printed products (increased by 14,5% year-on-year and contributed 1,2 percentage points);
- transport equipment (increased by 11,3% year-on-year and contributed 1,0 percentage point); and
- metals, machinery, equipment and computing equipment (increased by 6,2% year-on-year and contributed 0,9 of a percentage point) – see Figure 1.1.

The main contributor to the headline PPI monthly decrease was coke, petroleum, chemical, rubber and plastic products (decreased by 1,6% month-on-month and contributed -0,4 of a percentage point) – see Figure 1.2.

**Figure 1 – PPI headline index numbers and year-on-year rate of change**



## Intermediate manufactured goods

The annual percentage change in the PPI for intermediate manufactured goods was 2,4% in June 2023 (compared with 4,4% in May 2023). The index decreased by 1,3% month-on-month.

The main contributors to the annual rate were:

- basic and fabricated metals (1,3 percentage points);
- sawmilling and wood (0,5 of a percentage point); and
- recycling and manufacturing n.e.c. (0,4 of a percentage point) – see Figure 2.1.

The main contributor to the monthly rate was basic and fabricated metals (-1,1 percentage points) – see Figure 2.2.

## Electricity and water

The annual percentage change in the PPI for electricity and water was 13,6% in June 2023 (compared with 15,5% in May 2023). The index increased by 34,8% month-on-month.

Electricity contributed 12,5 percentage points and water contributed 0,8 of a percentage point to the annual rate – see Figure 3.1.

Electricity contributed 34,7 percentage points to the monthly rate – see Figure 3.2.

## Mining

The annual percentage change in the PPI for mining was 2,8% in June 2023 (compared with 7,2% in May 2023). The index decreased by 2,6% month-on-month.

The main positive contributors to the annual rate were:

- gold and other metal ores (3,3 percentage points);
- coal and gas (0,9 of a percentage point); and
- stone and quarrying, clay and diamonds (0,9 of a percentage point) – see Figure 4.1.

The main contributor to the monthly rate was non-ferrous metal ores (-1,9 percentage points) – see Figure 4.2.

## Agriculture, forestry and fishing

The annual percentage change in the PPI for agriculture, forestry and fishing was 6,2% in June 2023 (compared with 4,5% in May 2023). The index increased by 0,8% month-on-month.

The main contributors to the annual rate were agriculture (3,5 percentage points) and fishing (2,3 percentage points) – see Figure 5.1.

The main contributor to the monthly rate was agriculture (0,8 of a percentage point) – see Figure 5.2.

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

## Key figures and analytical series

**Table A – Key figures**

Product	Weight	Index (Dec 2020=100)			% change	
		Jun 2022	May 2023	Jun 2023	Jun 2023 vs. May 2023	Jun 2023 vs. Jun 2022
<b>Final manufactured goods</b>	100,00	121,7	127,9	127,5	-0,3	4,8
<b>Intermediate manufactured goods</b>	100,00	130,7	135,5	133,8	-1,3	2,4
<b>Electricity and water</b>	100,00	165,4	139,4	187,9	34,8	13,6
<b>Mining</b>	100,00	129,8	137,0	133,4	-2,6	2,8
<b>Agriculture, forestry and fishing</b>	100,00	114,3	120,4	121,4	0,8	6,2

**Table B – Analytical series**

Product	Weight	Index (Dec 2020=100)			% change	
		Jun 2022	May 2023	Jun 2023	Jun 2023 vs. May 2023	Jun 2023 vs. Jun 2022
<b>Final manufactured goods excluding petroleum products</b>	87,80	114,6	123,1	123,2	0,1	7,5
<b>Final manufactured goods excluding food</b>	83,11	123,5	129,0	128,5	-0,4	4,0
<b>Intermediate manufactured goods excluding basic metals</b>	78,95	124,5	133,4	131,4	-1,5	5,5
<b>Mining excluding precious metals and stones</b>	79,29	138,6	139,5	136,6	-2,1	-1,4
<b>Precious metals and stones</b>	20,71	100,8	131,0	124,4	-5,0	23,4

## Main index numbers and annual percentage changes

**Table C – Main index numbers (Dec 2020=100)**

**Table C1 – Final manufactured goods**

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2019	Index	93,1	93,4	94,6	95,8	96,4	96,7	96,5	96,8	96,9	97,2	96,9	97,1
	Rate	4,1	4,7	6,2	6,5	6,4	5,8	4,9	4,5	4,1	3,0	2,3	3,4
2020	Index	97,4	97,6	97,7	97,0	96,7	97,2	98,4	99,1	99,4	99,8	99,8	100,0
	Rate	4,6	4,5	3,3	1,2	0,4	0,5	1,9	2,4	2,5	2,7	3,0	2,6
2021	Index	100,8	101,5	102,8	103,5	103,9	104,7	105,4	106,2	107,2	107,9	109,4	110,8
	Rate	3,5	4,0	5,2	6,7	7,4	7,7	7,1	7,2	7,8	8,1	9,6	7,1
2022	Index	111,0	112,2	115,0	117,1	119,2	121,7	124,4	123,8	124,7	125,2	125,8	125,8
	Rate	10,1	10,5	11,9	13,1	14,7	16,2	18,0	16,6	16,3	16,0	15,0	14,4
2023	Index	125,1	125,9	127,2	127,2	127,9	127,5	..	..	..	..	..	..
	Rate	12,7	12,2	10,6	8,6	7,3	4,8	..	..	..	..	..	..

**Table C2 – Intermediate manufactured goods**

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2019	Index	93,6	93,3	94,8	95,8	95,9	96,2	95,0	95,8	96,1	96,1	95,2	93,6
	Rate	3,8	3,9	6,3	6,7	6,4	4,5	1,7	1,9	0,5	-0,6	-1,1	-1,5
2020	Index	94,3	95,0	94,8	97,0	97,5	97,5	97,3	98,9	99,0	99,4	99,1	100,0
	Rate	0,7	1,8	0,0	1,3	1,7	1,4	2,4	3,2	3,0	3,5	4,1	6,8
2021	Index	102,4	104,4	105,4	108,1	112,3	113,5	114,4	116,4	118,3	119,7	122,0	123,1
	Rate	8,6	9,9	11,2	11,4	15,2	16,4	17,6	17,7	19,5	20,4	23,1	16,2
2022	Index	123,9	124,5	125,0	127,1	129,8	130,7	131,2	132,0	134,5	133,1	132,5	133,0
	Rate	21,0	19,3	18,6	17,6	15,6	15,2	14,7	13,4	13,7	11,2	8,6	8,0
2023	Index	130,8	130,7	131,3	132,9	135,5	133,8	..	..	..	..	..	..
	Rate	5,6	5,0	5,0	4,6	4,4	2,4	..	..	..	..	..	..

**Table C3 – Electricity and water**

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
2019	Index	80,5	83,2	81,3	86,0	86,1	114,2	129,7	128,5	101,1	93,3	93,3	92,4
	Rate	5,5	7,5	5,9	9,8	9,8	9,3	14,5	14,3	17,1	13,4	13,4	13,8
2020	Index	91,0	93,2	93,4	99,3	98,2	130,0	140,2	137,1	105,5	100,4	100,4	100,0
	Rate	13,0	12,1	15,0	15,5	14,0	13,8	8,1	6,7	4,3	7,7	7,7	8,2
2021	Index	98,9	101,8	100,7	105,2	106,9	143,6	159,7	161,1	130,1	114,9	117,2	115,4
	Rate	8,7	9,2	7,8	5,9	8,9	10,5	13,9	17,5	23,3	14,4	16,7	15,4
2022	Index	114,8	114,9	114,6	118,7	120,7	165,4	172,4	175,0	128,8	126,5	126,5	126,7
	Rate	16,1	12,9	13,8	12,8	12,9	15,2	8,0	8,6	-1,0	10,1	7,9	9,8
2023	Index	126,1	127,8	126,2	134,3	139,4	187,9	..	..	..	..	..	..
	Rate	9,8	11,2	10,1	13,1	15,5	13,6	..	..	..	..	..	..

**Table C4 – Mining**

<b>Year and type</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Average</b>	
<b>2019</b>	<b>Index</b>	64,2	65,3	68,6	69,9	69,6	70,5	72,5	77,2	75,4	78,0	78,9	79,8	72,5
	<b>Rate</b>	7,7	10,6	20,2	21,1	18,1	14,6	15,7	22,2	15,2	17,7	20,8	24,2	17,4
<b>2020</b>	<b>Index</b>	84,9	97,3	97,9	100,6	89,2	88,8	93,9	97,7	102,8	100,9	98,2	100,0	96,0
	<b>Rate</b>	32,2	49,0	42,6	43,9	28,2	26,0	29,6	26,6	36,4	29,5	24,5	25,3	32,5
<b>2021</b>	<b>Index</b>	104,3	108,5	111,8	111,5	108,6	107,1	108,3	108,4	104,9	105,7	105,1	105,9	107,5
	<b>Rate</b>	22,9	11,5	14,2	10,8	21,7	20,6	15,3	11,0	2,0	4,8	7,0	5,9	12,0
<b>2022</b>	<b>Index</b>	111,0	115,4	120,4	123,7	127,8	129,8	131,3	127,1	136,5	134,5	130,6	134,8	126,9
	<b>Rate</b>	6,4	6,4	7,7	10,9	17,7	21,2	21,2	17,3	30,1	27,2	24,3	27,3	18,0
<b>2023</b>	<b>Index</b>	133,1	137,9	141,0	136,7	137,0	133,4	..	..	..	..	..	..	..
	<b>Rate</b>	19,9	19,5	17,1	10,5	7,2	2,8	..	..	..	..	..	..	..

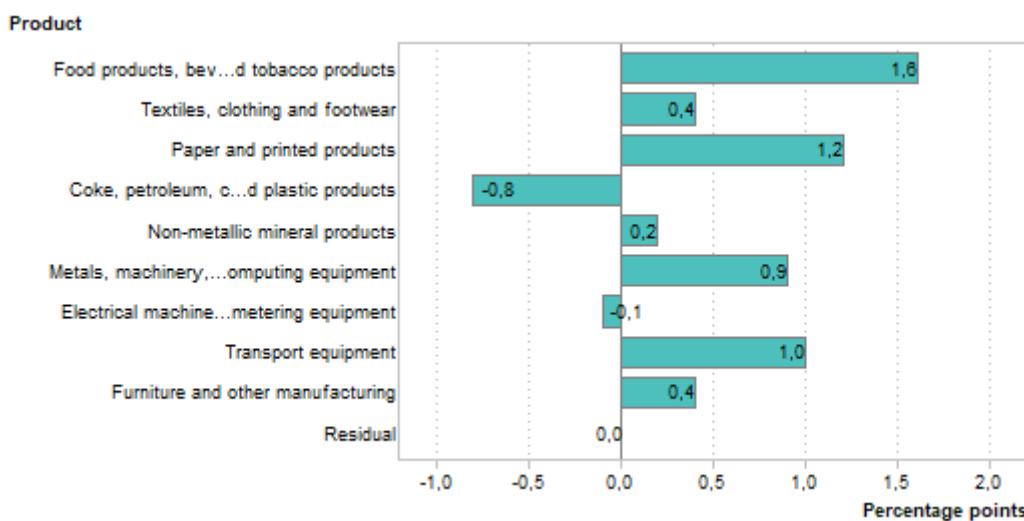
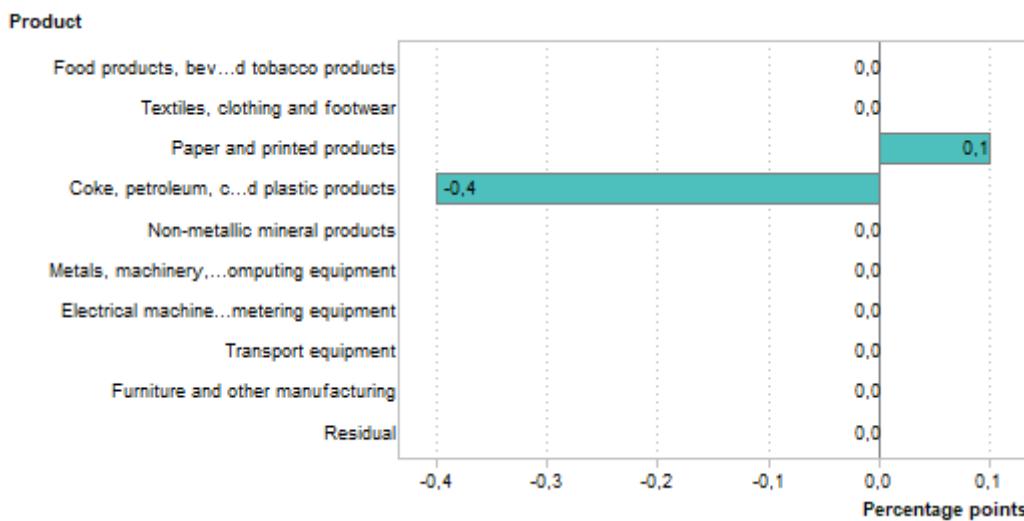
**Table C5 – Agriculture, forestry and fishing**

<b>Year and type</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Average</b>	
<b>2019</b>	<b>Index</b>	92,0	91,4	88,8	87,3	86,2	86,8	87,8	86,6	86,0	88,6	89,4	91,6	88,5
	<b>Rate</b>	-3,0	-2,2	-0,4	0,3	-3,0	-1,9	-1,1	-2,4	-4,1	-1,6	-1,1	-0,6	-1,8
<b>2020</b>	<b>Index</b>	91,2	90,4	90,6	90,4	88,6	87,8	90,0	92,2	93,0	98,1	100,1	100,0	92,7
	<b>Rate</b>	-0,9	-1,1	2,0	3,5	2,8	1,1	2,5	6,5	8,1	10,8	12,0	9,1	4,7
<b>2021</b>	<b>Index</b>	101,5	99,4	97,1	96,8	96,9	99,5	100,2	100,1	101,9	106,5	107,3	108,4	101,3
	<b>Rate</b>	11,3	10,0	7,2	7,1	9,4	13,3	11,3	8,6	9,6	8,6	7,2	8,4	9,3
<b>2022</b>	<b>Index</b>	108,5	107,4	111,6	114,0	115,2	114,3	115,2	115,2	118,2	122,2	126,0	125,7	116,1
	<b>Rate</b>	6,9	8,0	14,9	17,8	18,9	14,9	15,0	15,1	16,0	14,7	17,4	16,0	14,6
<b>2023</b>	<b>Index</b>	121,2	122,7	120,0	120,8	120,4	121,4	..	..	..	..	..	..	..
	<b>Rate</b>	11,7	14,2	7,5	6,0	4,5	6,2	..	..	..	..	..	..	..

## Detailed index numbers and rates of change, and contributions

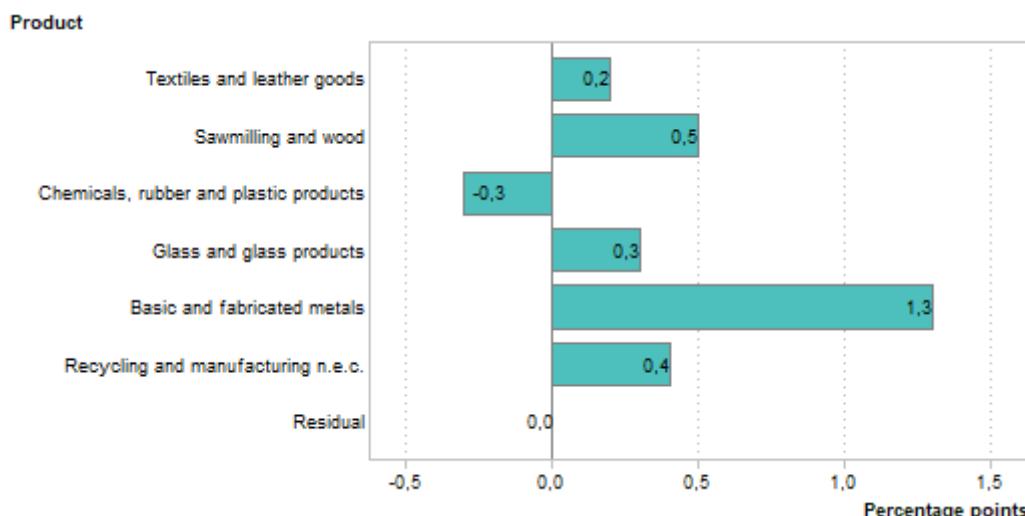
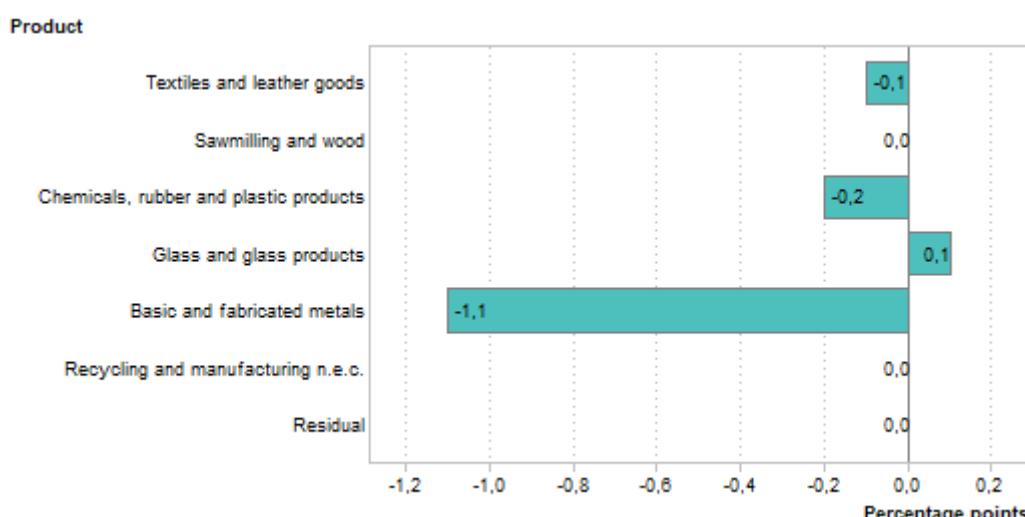
**Table 1 – PPI for final manufactured goods**

Product		Weight	Index (Dec 2020=100)			% change	
			Jun 2022	May 2023	Jun 2023	Jun 2023 vs. May 2023	Jun 2023 vs. Jun 2022
Final manufactured goods		100,00	121,7	127,9	127,5	-0,3	4,8
Food products, beverages and tobacco products		27,39	113,3	120,5	120,6	0,1	6,4
Food products		16,89	116,4	125,5	125,7	0,2	8,0
	Meat, fish, fruit, vegetables, oils and fats	4,17	125,0	124,5	124,4	-0,1	-0,5
	Meat and meat products	2,05	113,9	116,4	115,2	-1,0	1,1
	Fish and fish products	0,42	113,4	128,8	130,2	1,1	14,8
	Fruit and vegetables	1,12	112,0	124,0	125,9	1,5	12,4
	Oils and fats	0,58	207,9	158,5	156,6	-1,2	-24,7
	Dairy products	1,78	118,5	131,9	135,6	2,8	14,4
	Grain mill products, starches and starch products, and animal feeds	2,08	121,0	135,1	134,1	-0,7	10,8
	Grain mill products	1,09	121,0	135,2	134,9	-0,2	11,5
	Starches, starch products and animal feeds	0,99	122,4	136,2	134,4	-1,3	9,8
	Other food products	8,86	110,6	122,1	122,0	-0,1	10,3
	Bakery products	3,04	108,9	121,4	120,6	-0,7	10,7
	Sugar	1,37	113,2	129,5	129,9	0,3	14,8
	Other food	4,45	111,5	120,9	121,0	0,1	8,5
Beverages		8,36	105,5	109,5	109,5	0,0	3,8
Tobacco products		2,15	110,7	115,9	115,9	0,0	4,7
Textiles, clothing and footwear		5,95	108,9	116,0	116,1	0,1	6,6
	Textiles	1,51	107,4	114,1	114,1	0,0	6,2
	Clothing	3,98	109,3	116,0	116,1	0,1	6,2
	Footwear	0,46	108,1	119,5	120,2	0,6	11,2
Paper and printed products		8,79	110,3	124,7	126,3	1,3	14,5
Coke, petroleum, chemical, rubber and plastic products		22,70	152,7	150,7	148,3	-1,6	-2,9
	Coal and petroleum products	12,41	182,0	171,6	167,6	-2,3	-7,9
	Petrol	4,29	180,1	171,3	165,3	-3,5	-8,2
	Diesel	4,41	188,3	164,6	157,8	-4,1	-16,2
	Other	3,71	177,3	181,1	182,7	0,9	3,0
	Chemical products	7,75	123,1	133,4	132,9	-0,4	8,0
Non-metallic mineral products	Rubber and plastic products	2,54	125,7	128,2	128,0	-0,2	1,8
		2,92	111,2	119,1	118,6	-0,4	6,7
Metals, machinery, equipment and computing equipment		14,90	120,3	127,6	127,7	0,1	6,2
	Structural and fabricated metal products	6,46	128,8	127,0	126,9	-0,1	-1,5
	General and special purpose machinery	6,93	115,4	128,8	129,7	0,7	12,4
	Household appliances and office machinery	1,51	108,5	123,8	121,4	-1,9	11,9
Electrical machinery and communication and metering equipment		3,37	113,4	111,6	111,3	-0,3	-1,9
Transport equipment		9,87	109,4	122,0	121,8	-0,2	11,3
	Motor vehicles	3,12	103,1	116,2	115,8	-0,3	12,3
	Parts for transport equipment	6,75	113,3	125,9	125,7	-0,2	10,9
Furniture and other manufacturing		4,11	112,7	124,1	123,8	-0,2	9,8

**Figure 1.1 – Contributions to the annual percentage change in PPI for final manufactured goods****Figure 1.2 – Contributions to the monthly percentage change in PPI for final manufactured goods**

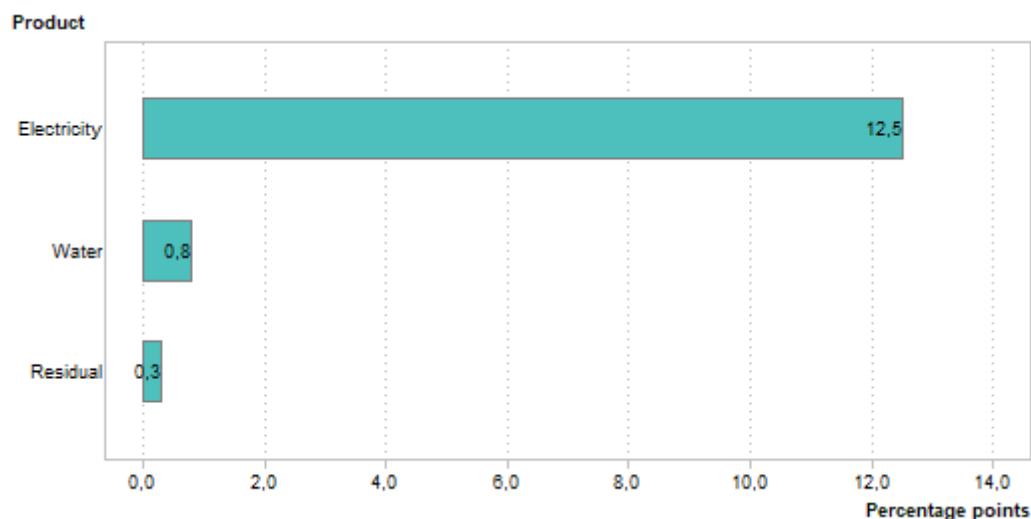
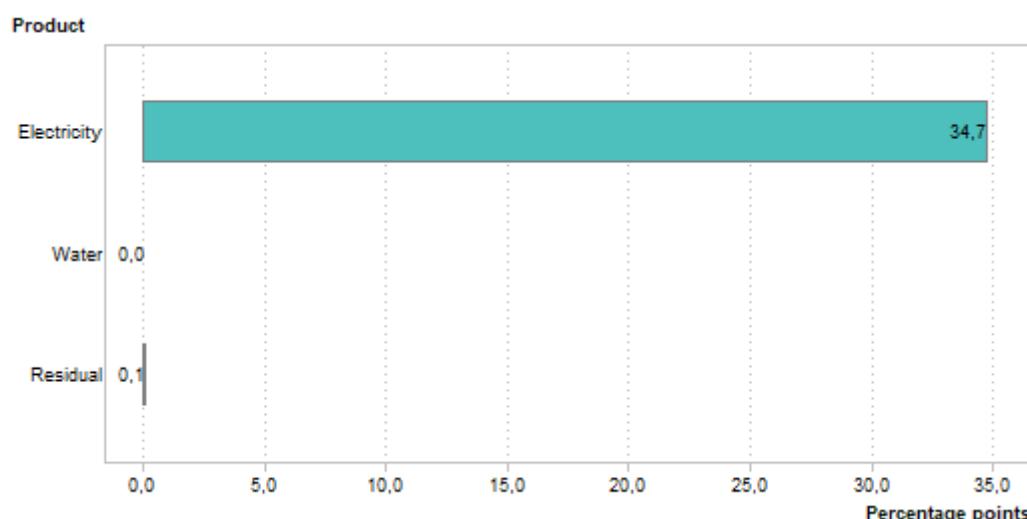
**Table 2 – PPI for intermediate manufactured goods**

Product		Weight	Index (Dec 2020=100)			% change	
			Jun 2022	May 2023	Jun 2023	Jun 2023 vs. May 2023	Jun 2023 vs. Jun 2022
Intermediate manufactured goods	Textiles and leather goods	100,00	130,7	135,5	133,8	-1,3	2,4
	Sawmilling and wood	1,71	106,3	128,0	120,1	-6,2	13,0
	Chemicals, rubber and plastic products	11,99	121,4	126,8	126,9	0,1	4,5
	Basic and other chemicals	34,81	137,7	137,5	136,7	-0,6	-0,7
	Plastic products	23,96	154,5	156,4	155,5	-0,6	0,6
	Rubber products	9,31	128,1	119,6	119,1	-0,4	-7,0
	Glass and glass products	1,54	120,1	133,5	133,5	0,0	11,2
	Basic and fabricated metals	3,39	113,8	125,0	127,2	1,8	11,8
	Recycling and manufacturing n.e.c.	42,52	139,2	146,8	143,3	-2,4	2,9
	Basic iron and steel	21,05	157,8	144,3	144,1	-0,1	-8,7
	Basic precious and non-ferrous metals and castings	21,47	116,6	141,9	135,4	-4,6	16,1
	Residual	5,58	110,2	119,3	119,4	0,1	8,3

**Figure 2.1 – Contributions to the annual percentage change in PPI for intermediate manufactured goods****Figure 2.2 – Contributions to the monthly percentage change in PPI for intermediate manufactured goods**

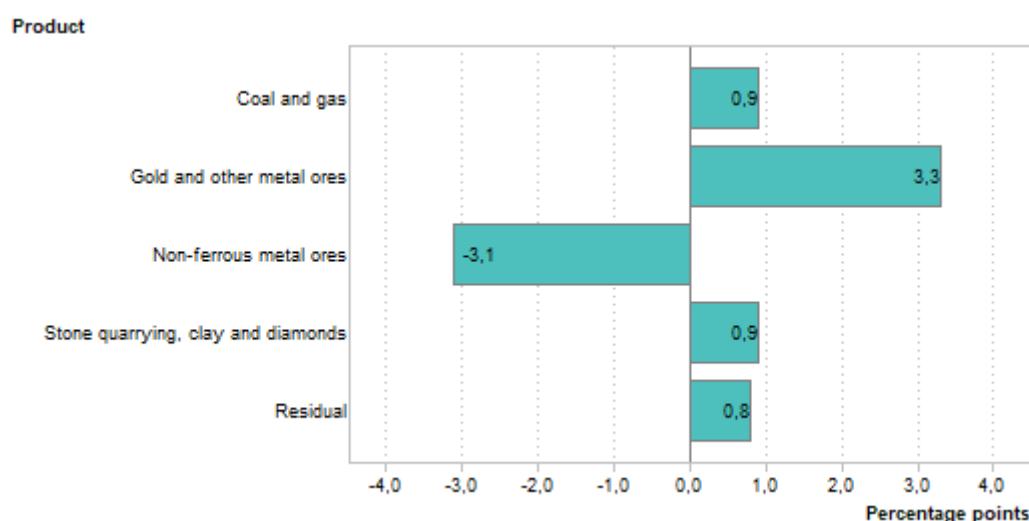
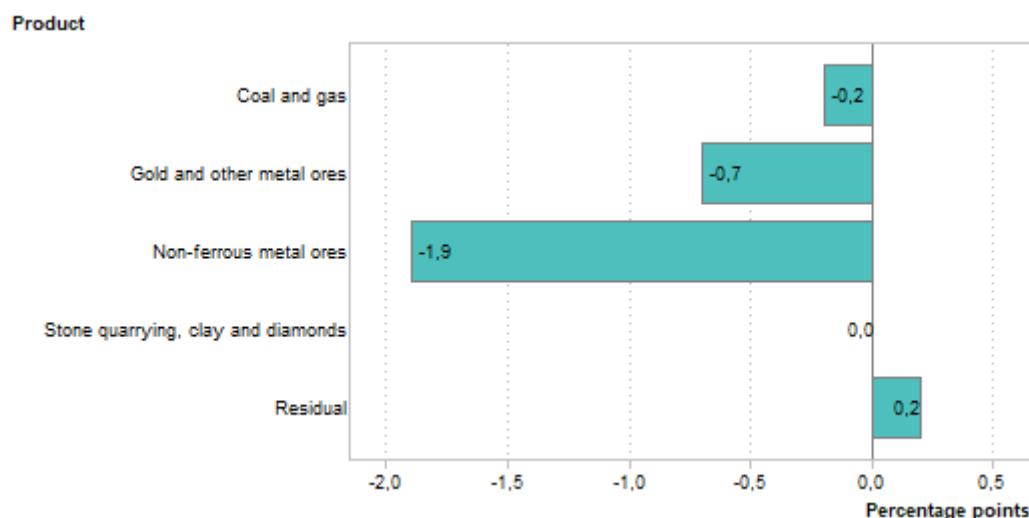
**Table 3 – PPI for electricity and water**

	Product	Weight	Index (Dec 2020=100)			% change	
			Jun 2022	May 2023	Jun 2023	Jun 2023 vs. May 2023	Jun 2023 vs. Jun 2022
Electricity and water		100,00	165,4	139,4	187,9	34,8	13,6
	Electricity	84,17	176,6	143,7	201,2	40,0	13,9
	Water	15,83	106,4	115,0	115,0	0,0	8,1

**Figure 3.1 – Contributions to the annual percentage change in PPI for electricity and water****Figure 3.2 – Contributions to the monthly percentage change in PPI for electricity and water**

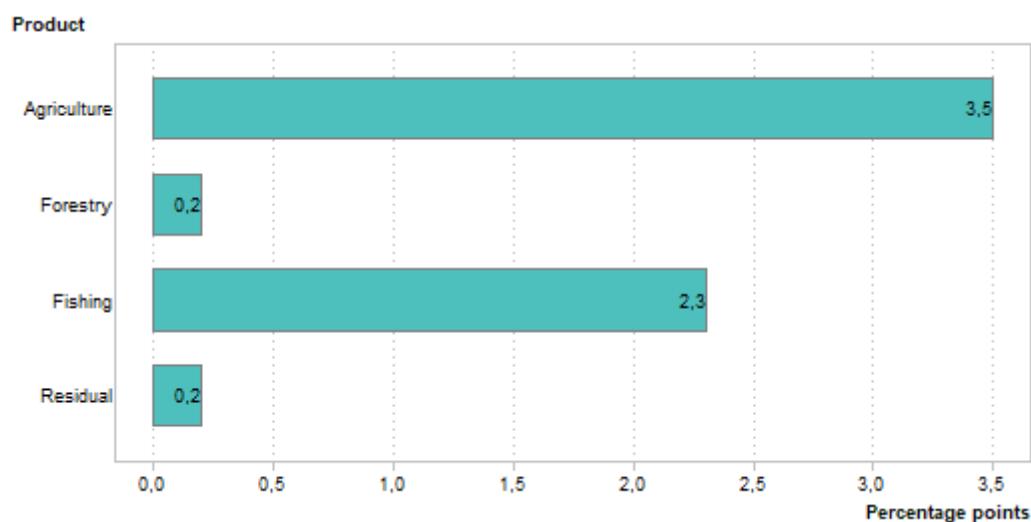
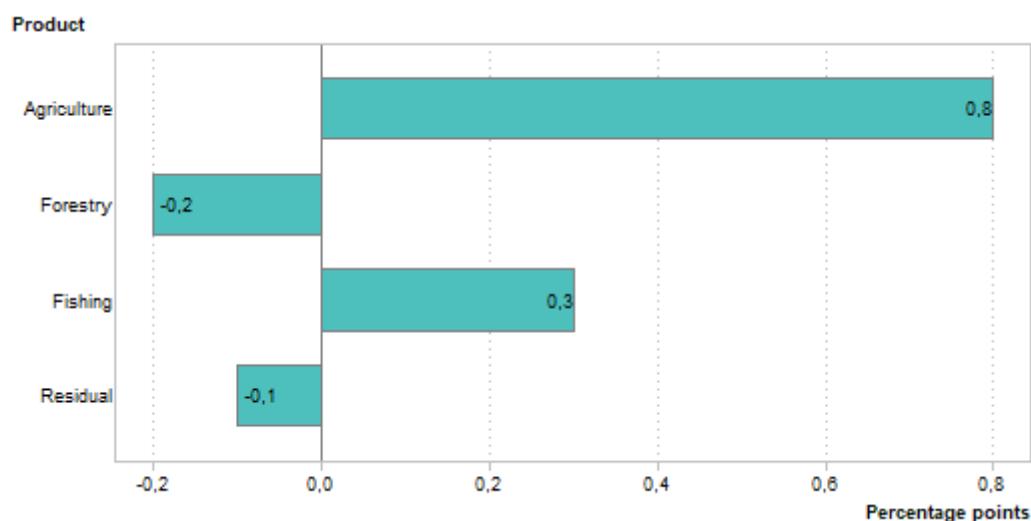
**Table 4 – PPI for mining**

Product	Weight	Index (Dec 2020=100)			% change	
		Jun 2022	May 2023	Jun 2023	Jun 2023 vs. May 2023	Jun 2023 vs. Jun 2022
<b>Mining</b>	100,00	129,8	137,0	133,4	-2,6	2,8
	Coal and gas	24,90	146,8	152,3	151,4	-0,6
	Gold and other metal ores	26,77	105,4	124,8	121,3	-2,8
	Non-ferrous metal ores	42,45	138,1	134,5	128,5	-4,5
	Stone quarrying, clay and diamonds	5,88	103,7	122,9	124,0	0,9
						19,6

**Figure 4.1 – Contributions to the annual percentage change in PPI for mining****Figure 4.2 – Contributions to the monthly percentage change in PPI for mining**

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

	Product	Weight	Index (Dec 2020=100)			% change	
			Jun 2022	May 2023	Jun 2023	Jun 2023 vs. May 2023	Jun 2023 vs. Jun 2022
Agriculture, forestry and fishing		100,00	114,3	120,4	121,4	0,8	6,2
Agriculture		84,38	114,5	118,2	119,3	0,9	4,2
	Products of crops and horticulture	48,90	106,5	105,3	109,0	3,5	2,3
	Cereals and other crops	24,36	130,9	111,9	114,9	2,7	-12,2
	Fruit and vegetables	24,54	85,8	101,6	106,1	4,4	23,7
	Live animals and animal products	35,48	123,3	134,0	131,4	-1,9	6,6
	Live animals	26,53	123,9	132,5	128,9	-2,7	4,0
	Milk and eggs	7,72	123,2	142,1	143,3	0,8	16,3
	Other animal products	1,23	112,6	108,0	102,6	-5,0	-8,9
Forestry		5,19	115,9	124,7	120,6	-3,3	4,1
Fishing		10,43	111,7	133,7	137,2	2,6	22,8

**Figure 5.1 – Contributions to the annual percentage change in PPI for agriculture, forestry and fishing****Figure 5.2 – Contributions to the monthly percentage change in PPI for agriculture, forestry and fishing**

## Explanatory notes

<b>Purpose and results of the survey</b>	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. 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.  Further information on the weighting structure, sources of information and methods of compilation of PPI can be found in the PPI sources and methods document, available on the Stats SA website.
<b>Response rate</b>	The response rate for June 2023 was 94,7%.

## Glossary

<b>Annual inflation rate</b>	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.
<b>Annual percentage change</b>	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.
<b>Average annual inflation rate</b>	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.
<b>Average annual percentage change</b>	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.
<b>Contribution</b>	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).
<b>Monthly percentage change</b>	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.
<b>Producer Price Index</b>	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, 2006)."

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## Forthcoming issues

<b>Issue</b>	<b>Expected release date</b>
July 2023	31 August 2023
August 2023	28 September 2023
September 2023	26 October 2023

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