



26<sup>th</sup> July 2024

## ZIG PRODUCER PRICE INDEX NON-AGRICULTURE JUNE 2024 (APRIL 2024=100)

### Zig Producer Price Index

The ZiG Producer Price Index (PPI) excluding agriculture was **106.58** in June 2024 and **103.60** in May 2024.

### Month-on-Month Rate of Change

The month-on-month rate of change in June 2024 was **2.9** percent., shedding **0.7** percentage points on the May 2024 rate of **3.6** percent

This means that prices as measured by the all-items ZiG PPI, increased by an average of **2.9** percent in the period May 2024 to June 2024.

*The month-on-month rate of change is given by the percentage change in the price index of the reference month compared with the index of the previous month in the same year.*

The manufacture of other food products, mining of non-ferrous metal ores, manufacture of glass and glass products, mining of hard coal, distilling, rectifying and blending of spirits and manufacture of non-metallic mineral products contributed to the increase of the index.

Categories that remained constant were mining and quarrying n.e.c, quarrying of stone, sand and clay, manufacture of prepared animal feeds, manufacture of wearing apparel, except fur apparel, manufacture of jewellery, bijouterie and related articles and manufacture of furniture.

### Methodology

In April 2024, Zimbabwe introduced the Zimbabwe Gold (ZiG) currency. Therefore, the index reference for the Producer Price Index for the ZiG currency is April 2024. The month-on-month inflation rate for the ZiG currency will be computed starting in May 2024 and going forward. The year-on-year inflation

rate will be computed in April 2025 and going forward according to the international recommended methods.

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