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PRESS RELEASE
PRODUCER PRICE INDICES AND INFLATION
MANUFACTURING AND UTILITIES – SEPTEMBER 2026

1.0 Annual PPI M&U Headline Inflation

The Annual Headline Inflation as measured by the Producer Price Index of Manufacturing and Utilities for the 12 months to September 2026 was 2.8 percent compared to 2.1 percent registered in the year ended August 2026. This was mainly attributed to the Annual Inflation of the Manufacturing sector that was recorded at 2.5 percent in the year ended September 2026, from 2.0 percent registered in the year ended August 2026, see table 1 and figure 1 below.

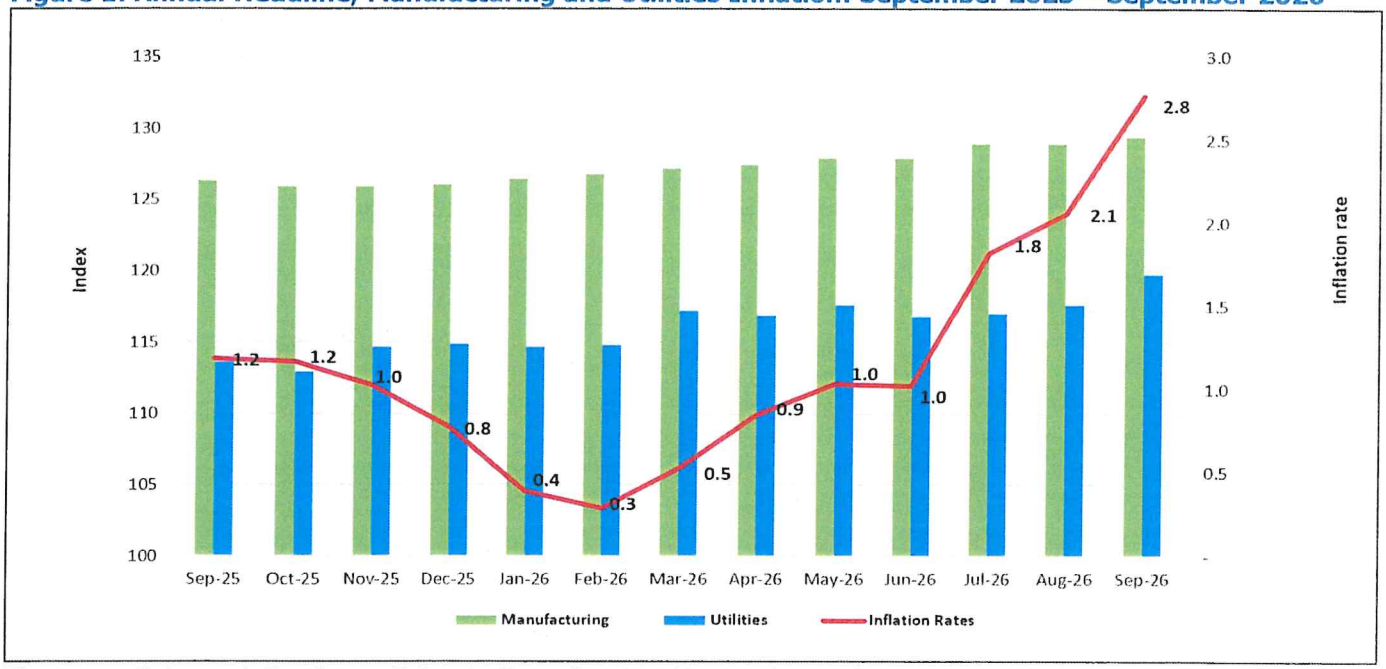
The main driver for the Annual Inflation of the Manufacturing sector was the Manufacture of Food Products whose Inflation registered 2.8 percent in the year ended September 2026, compared to 2.0 percent registered in August 2026 as shown in Appendix Table 2. Specifically, Processing and preserving of meat increased to 4.4 percent in September 2026 compared to 3.9 percent registered in August 2026. In addition, Manufacture of grain mill products, starches and starch products registered 4.4 percent in September 2026 compared to 1.2 percent registered in August 2026.

The Annual Inflation for Utilities sector was registered at 5.4 percent in the year ended September 2026 compared to 2.8 percent registered in the year ended August 2026. The main driver to the Annual Inflation for Utilities sector was Electric power generation, transmission and distribution inflation which registered 10.3 percent in the year ended September 2026 compared to 4.7 percent registered in the year ended August 2026 see table 1 below and appendix table 2.

Table 1:PPI M&U Annual Headline Inflation for August 2026 and September 2026

Description	Weights	August 2026	September 2026
Headline	**1,000.00**	**2.1**	**2.8**
Manufacturing	886.44	2.0	2.5
Utilities	113.56	2.8	5.4

Figure 1: Annual Headline, Manufacturing and Utilities Inflation: September 2025 – September 2026



The overall Annual Producer Price Indices for the 12 months to September 2026 are shown in Table 2 below.

Table 2: Overall PPI-M&U Indices and Annual Inflation for September 2025- September 2026 (2016/17=100)

Month	Overall PPI-M&U	PPI-M&U Inflation
September -2026	128.31	2.8
August-2026	127.58	2.1
July-2026	127.57	1.8
June-2026	126.65	1.0
May-2026	126.74	1.0
April-2026	126.28	0.9
March-2026	126.04	0.5
February-2026	125.40	0.3
January-2026	125.14	0.4
December-2025	124.81	0.8
November-2025	124.63	1.0
October-2025	124.48	1.2
September-2025	124.86	1.2

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2.0 PPI M&U Monthly Inflation

The Monthly Headline Inflation as measured by PPI M&U for September 2026 was registered at 0.5 percent from 0.0 percent registered in the month of August 2026 as shown in Table 3 below. This was mainly attributed to the monthly inflation for Manufacturing sector which registered 0.4 percent in September 2026 from 0.0 percent recorded in August 2026 as shown in Appendix Table 3.

The main driver for the Monthly inflation of the Manufacturing sector was the Manufacture of Food Products inflation which increased by 0.7 percent in September 2026 from 0.2 percent increase recorded in August 2026 as shown in Appendix Table 3. Specifically, Manufacture of sugar increased by 4.7 percent in September 2026 compared to 0.1 percent increase registered in August 2026 and Manufacture of grain mill products, starches and starch products increased by 2.1 percent in September 2026 compared to 0.3 percent increase registered in August 2026.

The monthly inflation for Utilities sector was registered at 1.8 percent increase in September 2026, compared to 0.5 percent increase registered in August 2026. This was mainly due to the monthly inflation for the Electric power generation, transmission and distribution which increased by 3.7 percent in September 2026 from 0.7 percent increase registered in August 2026. See Appendix Table 3.

The overall Monthly Producer Price Indices for the 12 months to September 2026 are shown in Table 3 below.

Table 3: Overall PPI-M&U Indices and Monthly Inflation for September 2025-September 2026 (2016/17=100)

Month	Overall PPI-M&U	PPI-M&U Inflation
September-2026	128.31	0.5
August-2026	127.58	0.0
July-2026	127.57	0.7
June-2026	126.65	-0.1
May-2026	126.74	0.4
April-2026	126.28	0.2
March-2026	126.04	0.5
February-2026	125.40	0.2
January-2026	125.14	0.3
December-2025	124.81	0.1
November-2025	124.63	0.1
October-2025	124.48	-0.3
September-2025	124.86	-0.2

APPENDIX

Appendix 1: PRODUCER PRICE INDEX - MANUFACTURING AND UTILITIES INDEX: September 2025-September 2026 (*Base Period 2016/17=100)*

Activity			Weight	Sep-2025	Oct-2025	Nov-2025	Dec-2025	Jan-2026	Feb-2026	Mar-2026	Apr-2026	May-2026	Jun-2026	Jul-2026	Aug-2026	Sep-2026
Manufacturing & Utilities			**1,000.00**	**124.86**	**124.48**	**124.63**	**124.81**	**125.14**	**125.40**	**126.04**	**126.28**	**126.74**	**126.65**	**127.57**	**127.64**	**128.31**
Manufacturing			886.44	126.30	125.95	125.91	126.08	126.48	126.76	127.16	127.48	127.91	127.91	128.93	128.92	129.41
Utilities			113.56	113.62	112.95	114.64	114.88	114.68	114.78	117.24	116.90	117.62	116.81	117.01	117.64	119.74
C		**Manufacturing**	**886.44**	**126.30**	**125.95**	**125.91**	**126.08**	**126.48**	**126.76**	**127.16**	**127.48**	**127.91**	**127.91**	**128.93**	**128.92**	**129.41**
10		Food Products	358.36	138.04	137.53	137.24	137.84	138.29	138.88	138.54	138.05	138.91	138.56	140.78	141.01	141.93
	1010	Processing and preserving of meat	74.87	172.35	172.35	171.47	178.57	179.49	179.49	177.69	176.38	179.44	178.51	179.39	179.87	180.02
	1050	Manufacture of dairy products	9.82	135.63	135.20	135.35	135.24	134.98	134.98	134.50	134.29	134.52	134.23	134.51	143.61	144.81
	1072	Manufacture of sugar	36.97	124.95	122.80	121.83	117.84	116.64	111.76	112.51	108.89	108.92	108.32	105.52	105.65	110.63
	1076	Processing of Coffee	2.53	172.48	172.48	172.48	172.48	172.48	174.58	174.58	174.58	174.58	170.52	170.52	170.52	170.52
11		Beverages	74.23	113.22	113.32	112.86	112.45	112.90	113.19	113.19	113.19	112.77	112.74	112.74	112.74	112.74
12		Tobacco Products	9.40	91.18	90.72	91.88	93.76	93.62	90.33	91.95	91.81	92.28	91.75	91.69	91.95	93.30
13		Textiles	22.00	123.18	123.18	123.20	123.20	123.34	123.34	123.34	123.47	123.87	124.69	124.55	124.55	124.38
14		Wearing Apparel	17.78	122.90	122.90	122.90	122.90	122.90	122.71	122.71	122.71	122.71	122.71	122.71	122.71	122.90
15		Leather & Related Products	15.14	109.94	109.94	109.94	109.94	109.94	109.94	109.94	116.46	118.74	124.77	128.83	124.77	124.77
16		Wood And Products Of Wood, Cork, Except Furniture	2.63	97.95	97.87	98.07	98.07	106.29	106.30	106.62	103.27	103.36	103.26	103.25	103.29	103.55
17		Paper And Paper Products	13.19	121.53	121.42	121.78	121.78	122.04	122.06	122.45	122.41	122.53	122.75	122.74	122.80	123.86
18		Printing	12.45	108.87	108.77	108.77	108.77	109.41	109.65	111.06	110.82	110.82	111.91	112.18	112.18	112.63
20		Chemicals And Chemical Products	36.49	137.35	137.35	137.35	136.90	136.84	136.90	137.31	138.78	139.01	140.59	141.08	141.08	141.81
21		Pharmaceuticals, Medicinal Chemical And Botanical Products	73.68	111.30	110.32	111.09	111.09	112.06	112.10	113.61	114.20	114.51	114.15	114.11	114.29	112.91
22		Rubber And Plastics Products	26.98	106.70	106.70	106.70	106.70	106.98	106.98	107.23	109.46	109.48	109.44	110.22	110.22	110.19
23		Non-Metallic Mineral Products	50.59	103.33	102.73	102.73	102.73	103.11	103.80	105.75	108.55	108.55	108.54	108.58	107.93	108.20
24		Basic Metals	46.93	123.34	123.15	122.51	121.76	122.47	121.64	124.28	124.65	124.62	124.52	125.18	124.60	124.41
25		Fabricated Metal Products	31.27	121.22	120.49	122.32	122.32	122.11	122.21	124.82	124.36	125.11	124.38	124.57	124.98	128.11
27		Electrical Equipment	3.75	112.42	112.38	112.46	112.98	112.97	117.12	117.24	117.23	117.27	117.23	117.25	117.27	117.34
31		Furniture	91.58	132.53	132.63	132.63	132.63	132.64	132.93	132.93	133.68	133.68	133.68	133.41	133.41	133.94
D&E		**Utilities**	**113.56**	**113.62**	**112.95**	**114.64**	**114.88**	**114.68**	**114.78**	**117.24**	**116.90**	**117.62**	**116.81**	**117.01**	**117.64**	**119.74**
35		Electricity Generation	52.07	115.96	114.51	118.19	118.19	117.76	117.96	123.33	122.87	124.44	122.67	122.47	123.32	127.90
36		Water Supply; Sewerage & Waste Management	54.54	112.40	112.40	112.40	112.90	112.90	112.90	112.90	112.65	112.65	112.65	112.65	112.65	112.65
37		Sewerage	0.28	99.40	99.40	99.40	99.40	99.40	99.40	99.40	99.40	99.40	99.40	99.40	99.40	99.40
38		Waste Collection, Treatment And Disposal Activities; Materials Recovery	6.66	105.86	105.86	105.86	105.86	105.86	105.86	105.86	105.86	105.86	105.86	110.86	114.93	114.93

Appendix 2: PPI M&U Annual Inflation rates by ISIC Divisions : September 2025-September 2026 (Base Period 2016/17=100)

Activity			Weight	Sep-2025	Oct-2025	Nov-2025	Dec-2025	Jan-2026	Feb-2026	Mar-2026	Apr-2026	May-2026	Jun-2026	Jul-2026	Aug-2026	Sep-2026
Manufacturing & Utilities			**1,000.00**	**1.2**	**1.2**	**1.0**	**0.8**	**0.4**	**0.3**	**0.5**	**0.9**	**1.0**	**1.0**	**1.8**	**2.1**	**2.8**
Manufacturing			886.44	1.9	1.6	1.3	0.9	0.5	0.4	0.4	0.8	0.9	0.9	1.8	2.0	2.5
Utilities			113.56	-4.7	-2.4	-1.0	-0.4	-0.9	-0.7	1.4	1.0	1.8	1.7	1.9	2.8	5.4
C		**Manufacturing**	**886.44**	**1.9**	**1.6**	**1.3**	**0.9**	**0.5**	**0.4**	**0.4**	**0.8**	**0.9**	**0.9**	**1.8**	**2.0**	**2.5**
10		Food Products	358.36	5.3	4.7	3.7	2.9	1.9	2.0	0.9	0.7	0.7	0.3	1.7	2.0	2.8
	1010	Processing and preserving of meat	74.87	7.7	7.7	7.2	7.4	9.2	6.0	1.1	1.9	2.6	1.8	3.3	3.9	4.4
	1050	Manufacture of dairy products	9.82	2.6	2.3	2.4	-0.2	0.5	-0.7	-1.0	-1.5	-1.6	-1.5	-1.1	5.7	6.8
	1072	Manufacture of sugar	36.97	22.1	10.5	3.6	-5.1	-5.0	-7.3	-4.8	-10.4	-11.4	-11.5	-18.0	-12.4	-11.5
	1076	Processing of Coffee	2.53	9.8	9.8	9.8	8.0	8.0	9.3	-4.6	-4.6	3.3	0.0	0.0	0.0	-1.1
11		Beverages	74.23	0.8	0.9	0.5	-0.5	0.0	0.3	0.3	-0.2	-0.5	-0.6	-0.6	-0.4	-0.4
12		Tobacco Products	9.40	-12.7	-12.8	-11.8	-9.8	-10.2	-13.3	-11.6	-1.0	-0.3	-0.4	-0.3	0.2	2.3
13		Textiles	22.00	-0.6	-0.6	-0.6	-0.6	-0.5	-0.5	-0.5	-0.4	0.5	1.2	1.0	1.1	1.0
14		Wearing Apparel	17.78	0.0	0.0	0.0	0.0	0.0	-0.2	-0.2	-0.2	-0.2	-0.3	-0.2	-0.2	0.0
15		Leather & Related Products	15.14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.9	8.0	13.5	17.2	13.5	13.5
16		Wood And Products Of Wood, Cork, Except Furniture	2.63	-3.4	-1.9	-1.3	-0.5	8.4	8.0	5.5	6.5	7.1	7.1	7.1	6.9	5.7
17		Paper And Paper Products	13.19	-1.1	-1.1	-0.9	-0.5	-0.2	-0.2	0.1	0.1	0.9	1.2	0.8	0.9	1.9
18		Printing	12.45	0.1	0.0	0.0	0.0	0.6	0.7	2.0	1.8	1.8	2.8	3.0	3.0	3.5
20		Chemicals And Chemical Products	36.49	0.4	0.3	0.3	0.0	-0.6	-0.6	-0.4	0.4	0.6	2.3	3.2	3.2	3.2
21		Pharmaceuticals, Medicinal Chemical And Botanical Products	73.68	-2.0	-2.6	-1.7	-0.3	0.4	-1.2	0.7	1.6	2.0	1.9	2.0	2.3	1.4
22		Rubber And Plastics Products	26.98	-0.8	-0.8	-0.9	-1.0	-0.8	-0.7	-0.6	1.8	2.1	2.1	2.8	3.3	3.3
23		Non-Metallic Mineral Products	50.59	-1.3	-1.8	-1.8	-1.8	-1.5	-0.8	1.0	3.7	3.7	3.7	4.7	4.4	4.7
24		Basic Metals	46.93	-2.6	-2.8	-3.3	-3.4	-2.7	-3.4	-1.2	-0.8	-0.7	-0.7	0.3	0.8	0.9
25		Fabricated Metal Products	31.27	-3.5	-3.5	-1.4	-1.2	-1.7	-1.4	0.8	0.4	1.3	1.3	1.7	2.3	5.7
27		Electrical Equipment	3.75	1.8	1.8	1.8	2.3	1.8	5.6	4.2	4.2	4.2	4.2	4.2	4.3	4.4
31		Furniture	91.58	2.1	2.1	2.1	1.4	0.9	0.2	0.3	0.7	0.8	0.8	1.0	0.7	1.1
D&E		**Utilities**	**113.56**	**-4.7**	**-2.4**	**-1.0**	**-0.4**	**-0.9**	**-0.7**	**1.4**	**1.0**	**1.8**	**1.7**	**1.9**	**2.8**	**5.4**
35		Electricity Generation	52.07	-10.0	-5.6	-2.8	-1.9	-3.0	-2.5	1.9	1.3	3.0	2.9	3.3	4.7	10.3
36		Water Supply; Sewerage & Waste Management	54.54	0.0	0.0	0.0	0.4	0.4	0.4	0.4	0.2	0.2	0.2	0.2	0.2	0.2
37		Sewerage	0.28	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
38		Waste Collection, Treatment And Disposal Activities; Materials Recovery	6.66	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	4.6	4.6	4.7	8.6	8.6

Appendix 3: PPI M&U Monthly Inflation Rates by ISIC Divisions: September 2025-September 2026 (Base Period 2016/17=100)

Activity			Weight	Sep-2025	Oct-2025	Nov-2025	Dec-2025	Jan-2026	Feb-2026	Mar-2026	Apr-2026	May-2026	Jun-2026	Jul-2026	Aug-2026	Sep-2026
Manufacturing & Utilities			**1,000.00**	**-0.2**	**-0.3**	**0.1**	**0.1**	**0.3**	**0.2**	**0.5**	**0.2**	**0.4**	**-0.1**	**0.7**	**0.0**	**0.5**
Manufacturing			886.44	-0.1	-0.3	0.0	0.1	0.3	0.2	0.3	0.3	0.3	0.0	0.8	0.0	0.4
Utilities			113.56	-0.7	-0.6	1.5	0.2	-0.2	0.1	2.1	-0.3	0.6	-0.7	0.2	0.5	1.8
C		**Manufacturing**	**886.44**	**-0.1**	**-0.3**	**0.0**	**0.1**	**0.3**	**0.2**	**0.3**	**0.3**	**0.3**	**0.0**	**0.8**	**0.0**	**0.4**
10		Food Products	358.36	-0.1	-0.4	-0.2	0.4	0.3	0.4	-0.2	-0.4	0.6	-0.3	1.6	0.2	0.7
	1010	Processing and preserving of meat	74.87	-0.4	0.0	-0.5	4.1	0.5	0.0	-1.0	-0.7	1.7	-0.5	0.5	0.3	0.1
	1050	Manufacture of dairy products	9.82	-0.2	-0.3	0.1	-0.1	-0.2	0.0	-0.4	-0.2	0.2	-0.2	0.2	6.8	0.8
	1072	Manufacture of sugar	36.97	3.7	-1.7	-0.8	-3.3	-1.0	-4.2	0.7	-3.2	0.0	-0.5	-2.6	0.1	4.7
	1076	Processing of Coffee	2.53	1.1	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	-2.3	0.0	0.0	0.0
11		Beverages	74.23	0.0	0.1	-0.4	-0.4	0.4	0.3	0.0	0.0	-0.4	0.0	0.0	0.0	0.0
12		Tobacco Products	9.40	-0.6	-0.5	1.3	2.0	-0.1	-3.5	1.8	-0.1	0.5	-0.6	-0.1	0.3	1.5
13		Textiles	22.00	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.3	0.7	-0.1	0.0	-0.1
14		Wearing Apparel	17.78	0.0	0.0	0.0	0.0	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.2
15		Leather & Related Products	15.14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.9	2.0	5.1	3.2	-3.1	0.0
16		Wood And Products Of Wood, Cork, Except Furniture	2.63	1.4	-0.1	0.2	0.0	8.4	0.0	0.3	-3.1	0.1	-0.1	0.0	0.0	0.2
17		Paper And Paper Products	13.19	-0.1	-0.1	0.3	0.0	0.2	0.0	0.3	0.0	0.1	0.2	0.0	0.0	0.9
18		Printing	12.45	0.0	-0.1	0.0	0.0	0.6	0.2	1.3	-0.2	0.0	1.0	0.2	0.0	0.4
20		Chemicals And Chemical Products	36.49	0.5	0.0	0.0	-0.3	0.0	0.0	0.3	1.1	0.2	1.1	0.3	0.0	0.5
21		Pharmaceuticals, Medicinal Chemical And Botanical Products	73.68	-0.3	-0.9	0.7	0.0	0.9	0.0	1.3	0.5	0.3	-0.3	0.0	0.2	-1.2
22		Rubber And Plastics Products	26.98	0.0	0.0	0.0	0.0	0.3	0.0	0.2	2.1	0.0	0.0	0.7	0.0	0.0
23		Non-Metallic Mineral Products	50.59	0.0	-0.6	0.0	0.0	0.4	0.7	1.9	2.6	0.0	0.0	0.0	-0.6	0.3
24		Basic Metals	46.93	-0.2	-0.2	-0.5	-0.6	0.6	-0.7	2.2	0.3	0.0	-0.1	0.5	-0.5	-0.2
25		Fabricated Metal Products	31.27	-0.8	-0.6	1.5	0.0	-0.2	0.1	2.1	-0.4	0.6	-0.6	0.2	0.3	2.5
27		Electrical Equipment	3.75	0.0	0.0	0.1	0.5	0.0	3.7	0.1	0.0	0.0	0.0	0.0	0.0	0.1
31		Furniture	91.58	0.0	0.1	0.0	0.0	0.0	0.2	0.0	0.6	0.0	0.0	-0.2	0.0	0.4
D&E		**Utilities**	**113.56**	**-0.7**	**-0.6**	**1.5**	**0.2**	**-0.2**	**0.1**	**2.1**	**-0.3**	**0.6**	**-0.7**	**0.2**	**0.5**	**1.8**
35		Electricity Generation	52.07	-1.6	-1.3	3.2	0.0	-0.4	0.2	4.5	-0.4	1.3	-1.4	-0.2	0.7	3.7
36		Water Supply; Sewerage & Waste Management	54.54	0.0	0.0	0.0	0.4	0.0	0.0	0.0	-0.2	0.0	0.0	0.0	0.0	0.0
37		Sewerage	0.28	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
38		Waste Collection, Treatment And Disposal Activities; Materials Recovery	6.66	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7	3.7	0.0