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Press Release

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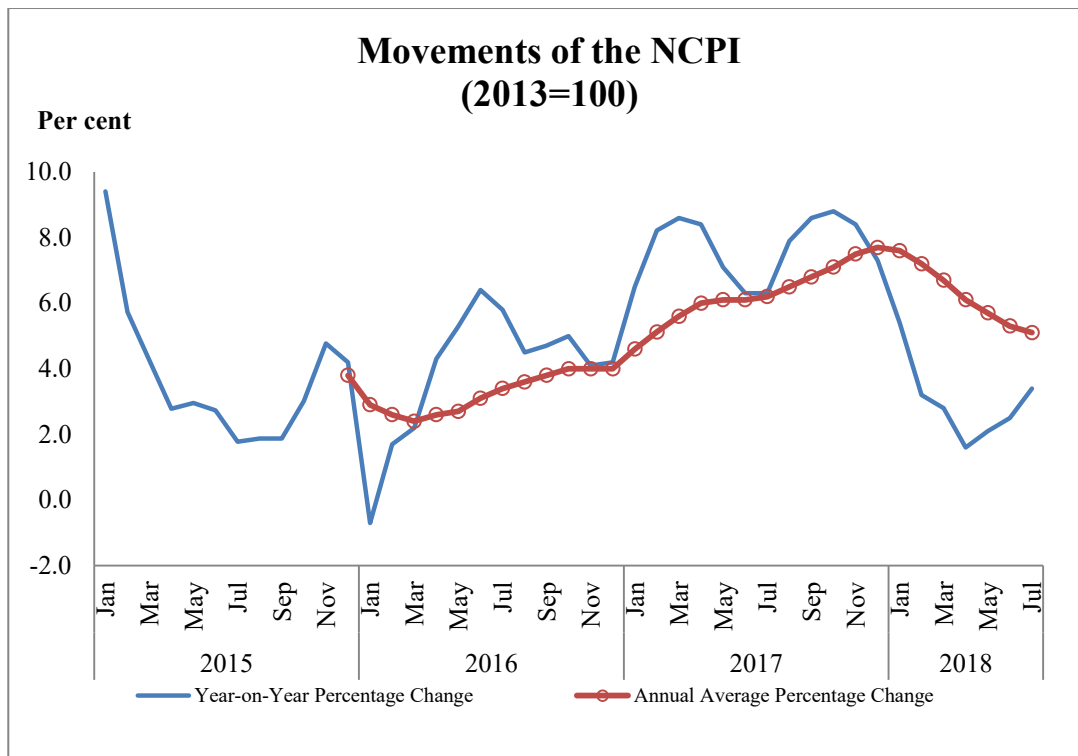
Date 2018 -08-21

Inflation in July 2018

Headline Inflation, as measured by the change in the National Consumer Price Index (NCPI, 2013=100), which is compiled by the Department of Census and Statistics (DCS), increased to 3.4 per cent in July 2018 from 2.5 per cent in June 2018, on year-on-year basis, mainly driven by low base that prevailed in the previous year as well as the monthly increase in the prices of items in the Non-food category. The change in the NCPI measured on an annual average basis decreased from 5.3 per cent in June 2018 to 5.1 per cent in July 2018.

When monthly change is considered, the NCPI increased marginally from 126.5 index points in June 2018 to 126.6 index points in July 2018 largely due to the increase in prices of the items in the Non-food category, particularly that of petrol and diesel in the Transport sub-category as well as of some items in the Miscellaneous goods and Services sub-category. Meanwhile, prices of the items in the Food category declined during the month where prominent price declines were observed in coconuts, rice and limes.

The NCPI Core inflation, which reflects the underlying inflation in the economy, increased to 2.3 per cent in July 2018 from 1.8 per cent in June 2018 on year-on-year basis. Meanwhile, annual average NCPI Core inflation declined to 2.7 per cent in July 2018 from 2.9 per cent in June 2018.



Movements of the NCPI
Base: 2013 = 100

Year	Month	Index Number		Monthly Percentage Change		Year-on-Year Percentage Change		Annual Average Percentage Change	
		NCPI	NCPI (Core)	NCPI	NCPI (Core)	NCPI	NCPI (Core)	NCPI	NCPI (Core)
2017	January	119.3	121.4	1.1	0.7	6.5	7.1	4.6	6.2
	February	119.9	122.0	0.5	0.5	8.2	7.1	5.1	6.4
	March	119.5	122.3	-0.3	0.2	8.6	7.0	5.6	6.6
	April	121.0	122.5	1.3	0.2	8.4	5.9	6.0	6.6
	May	121.8	123.0	0.7	0.4	7.1	4.7	6.1	6.4
	June	123.4	123.1	1.3	0.1	6.3	4.1	6.1	6.1
	July	122.4	122.9	-0.8	-0.2	6.3	4.2	6.2	5.9
	August	122.3	123.0	-0.1	0.1	7.9	4.8	6.5	5.8
	September	123.3	123.1	0.8	0.1	8.6	4.6	6.8	5.7
	October	124.8	123.1	1.2	0.0	8.8	4.1	7.1	5.6
	November	126.4	123.8	1.3	0.6	8.4	2.8	7.5	5.2
	December	126.6	123.8	0.2	0.0	7.3	2.7	7.7	4.9
2018	January	125.8	123.9	-0.6	0.1	5.4	2.1	7.6	4.5
	February	123.7	124.4	-1.7	0.4	3.2	2.0	7.2	4.1
	March	122.8	124.6	-0.7	0.2	2.8	1.9	6.7	3.6
	April	122.9	124.8	0.1	0.2	1.6	1.9	6.1	3.3
	May	124.3	125.1	1.1	0.2	2.1	1.7	5.7	3.1
	June	126.5	125.3	1.8	0.2	2.5	1.8	5.3	2.9
	July	126.6	125.7	0.1	0.3	3.4	2.3	5.1	2.7

Source: Department of Census and Statistics