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Press Release

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Inflation increased in April 2019

Headline inflation as measured by the year-on-year change in the National Consumer Price Index (NCPI, 2013=100)¹ increased to 3.6 per cent in April 2019 from 2.9 per cent in March 2019 due to the monthly increases of prices of items in both Food and Non-food categories. Meanwhile, in April 2019, year-on-year Food inflation was -1.2 per cent while Non-food inflation continued its increasing trend for the fourth consecutive month recording a 7.5 per cent in the current month.

The change in the NCPI measured on an annual average basis increased to 1.9 per cent in April 2019 from 1.7 per cent in March 2019.

When monthly change is considered, the NCPI increased by 0.7 per cent in April 2019 with the increases observed in the prices of

the items in both Food and Non-food categories. Within the Food category, prices of vegetables, milk powder, potatoes, fresh fish, limes and big onions recorded notable increases. Consequently, within the Non-Food category, prices of the items in Alcoholic Beverages and

Headline Inflation

Year-on-year inflation : 3.6%

Annual Average inflation : 1.9%

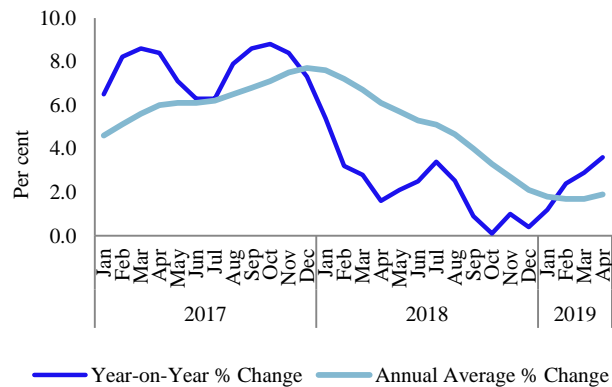
Monthly Change : 0.7%

Core Inflation

Year-on-year inflation : 6.3%

Annual Average inflation : 3.7%

Monthly Change : 0.6%



¹The National Consumer Price Index (NCPI, 2013=100) is compiled by the Department of Census and Statistics.

Tobacco; Transport; Miscellaneous Goods and Services; Health; and Clothing and Footwear sub-categories increased during the month.

The core inflation, which reflects the underlying inflation in the economy, increased to 6.3 per cent in April 2019 compared to 5.8 per cent in March 2019 on year-on-year basis, due to increases in prices of items in the Food category, mainly in milk powder, and the Non-food category particularly in Alcoholic Beverages and Tobacco; and Miscellaneous Goods and Services sub-categories. Annual average NCPI Core inflation also increased to 3.7 per cent in April 2019 from 3.3 per cent in March 2019.

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 | 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 |
| | August | 125.4 | 126.3 | -0.9 | 0.5 | 2.5 | 2.7 | 4.7 | 2.5 |
| | September | 124.4 | 126.9 | -0.8 | 0.5 | 0.9 | 3.1 | 4.0 | 2.4 |
| | October | 124.9 | 127.3 | 0.4 | 0.3 | 0.1 | 3.4 | 3.3 | 2.4 |
| | November | 127.7 | 127.6 | 2.2 | 0.2 | 1.0 | 3.1 | 2.7 | 2.4 |
| | December | 127.1 | 127.6 | -0.5 | 0.0 | 0.4 | 3.1 | 2.1 | 2.4 |
| 2019 | January | 127.3 | 130.2 | 0.2 | 2.0 | 1.2 | 5.1 | 1.8 | 2.7 |
| | February | 126.7 | 131.3 | -0.5 | 0.8 | 2.4 | 5.5 | 1.7 | 3.0 |
| | March | 126.4 | 131.8 | -0.2 | 0.4 | 2.9 | 5.8 | 1.7 | 3.3 |
| | April | 127.3 | 132.6 | 0.7 | 0.6 | 3.6 | 6.3 | 1.9 | 3.7 |

Source: Department of Census and Statistics