

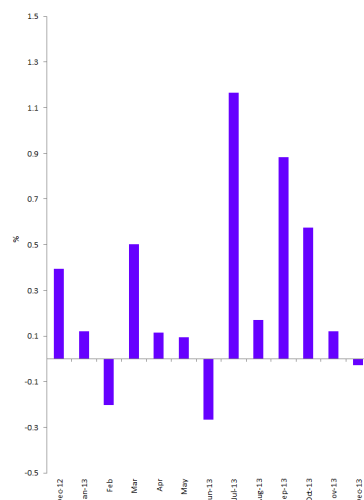
CONSUMER PRICE INDEX

MALDIVES

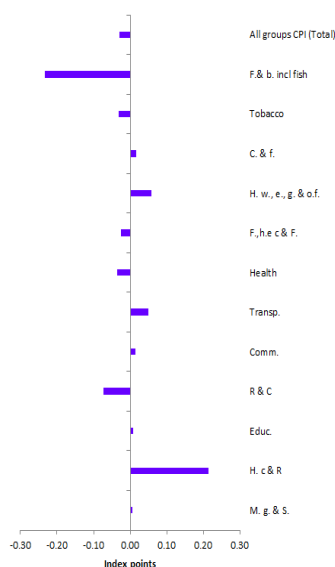
December 2013

TIME OF RELEASE: MON 27 January 2014

All groups CPI
Monthly change
(Nov 2013 to Dec 2013)



Contribution to monthly change
(Nov 2013 to Dec 2013)



KEY FIGURES

Inflation rates : Republic

	Nov 2013 to Dec 2013 % change	Dec 2012 to Dec 2013 % change
All groups CPI (Total)	-0.03	3.29
Food and non-alcoholic beverages incl fish	-0.76	5.11
Tobacco and aracanut	-1.38	-1.82
Clothing & footwear	0.39	2.41
Housing, water, electricity, gas & other fuels	0.24	3.92
Furnishing, household equip.& routine maint.	-0.29	-1.63
Health	-0.55	8.92
Transport	0.89	3.95
Communication	0.29	-1.21
Recreation & culture	-1.39	2.15
Education	0.28	4.92
Hotels, cafes & Restaurants	6.20	5.19
Miscellaneous goods & Services	0.09	-1.08
CPI analytical series		
Total excluding fish	0.02	3.63
Food and non-alcoholic beverages excl fish	-0.83	7.48
Fish	-0.56	-0.24
Actual rentals for housing	0.28	4.05

KEY POINTS

THE ALL GROUPS CPI

- The Consumer Price Index for all groups CPI declined by -0.03% in December 2013, compared to the rise of 0.12% in November 2013.
- The index for all items excluding fish rose 0.02% in December 2013 compared to the increase of 0.89% in November 2013.
- The Consumer Price Index for all groups CPI rose 3.29% through the year to December 2013, compared to rise of 3.72% through the year to November 2013.

OVERVIEW OF THE CPI MOVEMENTS

- The most significant price decline in this month were from vegetables (-6.05%), information processing equipment (-4.52%), fish (-0.56), fruit (-1.88%), major household appliances (-1.75%) and tobacco (-1.60%).
- The most significant price rise recorded in this month were from restaurants and café's (+6.37%), gas (+3.05%), passenger transport by road (+4.82%), milk, cheese and eggs (+0.72%), and actual rentals paid by tenants (+0.28%).

INQUIRIES

For further information about CPI and related statistics, please contact the statistics Division of DNP at 3349497 or email:

econstats@planning.gov.mv

NOTES

FORTHCOMING ISSUES

Issue (monthly)

January 2014
February 2014
March 2013
April 2014

Release date

24 February 2014
24 March 2014
28 April 2014
26 May 2014

ROUNDING

Any discrepancies between totals and sum of components in this publication are due to rounding.

ABBREVIATIONS

DNP	Department of National Planning
CPI	Consumer Price Index
n.e.c	not elsewhere classifies
F & b. incl fish	Food & non-alcoholic beverages including fish
C. & f.	Clothing & footwear
H. w.,e.,g. & o.f	Housing, water, electricity, gas & other fuels
F.,h.e c & F.	Furnishing, household equip. & routine maintenance
Transp.	Transport
Comm.	Communication
R & C	Recreation & culture
Educ.	Education
H. c & R	Hotels, cafes & Restaurants
M. g. & S.	Miscellaneous goods & Services
IMF	International Monetary Fund

ACKNOWLEDGMENT

A consultant from IMF, Mr Keith Woolford assisted in the compilation of the index and in designing the templates of the publications. This consultancy was under the IMF Statistics Department Project on “The System of National Accounts and the International Comparison Program” funded by the government of Japan.

The overall design of this publication is based on Australian Bureau of Statistics (ABS) Consumer Price Index publication. Weights were developed by Ms Aishath Laila. The entire process of data validation, compilation and updating has been done in close collaboration with all the data providing outlets. The data entry setup was developed by Mr Keith Woolford with the assistance of Ms Aishath Laila and Ms Mariyam Shadeena. Data collection, verification and compilation has been carried out by Ms Aishath Laila, Ms Mariyam Shadeena, Ms Sajida Ahmed, Ms Rafa Ibrahim Manik, Ms Azmeela Hassan, Ms Maimoona Moosa, Ms Hawwa Wifsha and Mr Abdulla Shaheed, Mr Ali Umar, Mr Hassan Asim Ibrahim Didi, Ms Joodha Rasheed and Ms Shinah Saeed. All those involved worked tirelessly to make this publication a reality.

Entire process from design to output was carried out with invaluable assistance from Ms Mariyam Niyaf and Ms Aishath Shahuda. All their valuable services are gratefully acknowledged.

MAIN CONTRIBUTORS TO CHANGE

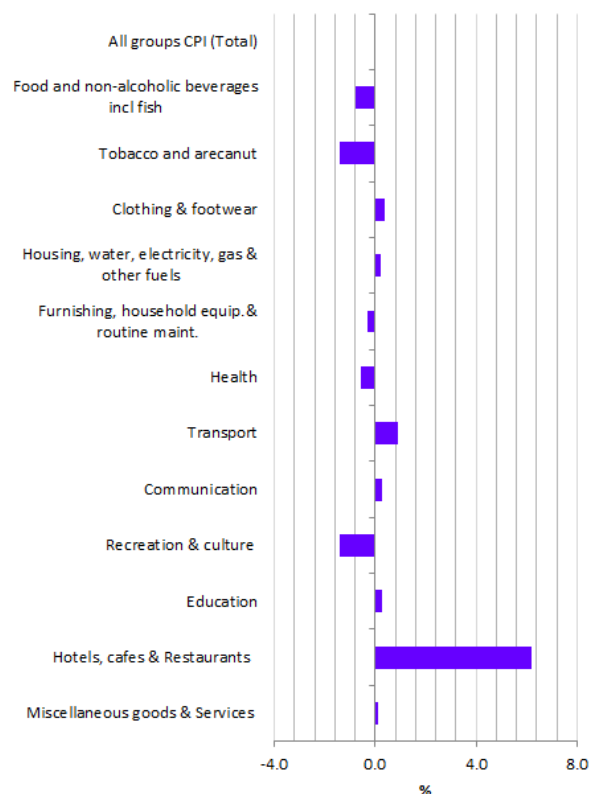
CPI GROUPS

The discussion of the CPI groups below are ordered in terms of their absolute significance to the change in All groups index points for the month (see table1).

CONTRIBUTION TO MONTHLY CHANGE

CPI GROUPS	Republic
All groups CPI (Total)	-0.03
Food and non-alcoholic beverages incl fish	-0.23
Tobacco and aracanut	-0.03
Clothing & footwear	0.02
Housing, water, electricity, gas & other fuels	0.06
Furnishing, household equip.& routine maint.	-0.02
Health	-0.03
Transport	0.05
Communication	0.01
Recreation & culture	-0.07
Education	0.01
Hotels, cafes & Restaurants	0.21
Miscellaneous goods & Services	0.01

TOTAL PERCENTAGE CHANGE FROM PREVIOUS MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC, (Nov 2013 to Dec 2013)



FOOD & NON-ALCOHOLIC BEVERAGES (-0.76%)

Food and non-alcoholic beverages group fell in December 2013 and the most significant contributors to this fall was decrease in price of onion (-10.33%), skipjack tuna (-2.22%), smoked fish (-2.32%), mango (-5.06%), shorteats (-1.12%), lemon (-6.18%), coconut (-2.07%), frozen chicken (-1.15%), yellow fin tuna (-15.02%) and garlic (-7.27%). This fall was partially offset by rise in prices of fish paste- rihaakuru (+3.41%), canned fish (+0.60%), milk powder (+0.93%) and cooking oil (+1.76%). When fish is excluded, the food & non-alcoholic beverages group fell by (-0.83%) in December 2013.

Over the twelve months until December 2013, food and non-alcoholic beverages group rose by +5.11%

RECREATION & CULTURE (-1.39%)

The Recreation and culture group fell in December 2013. The most significant contributors to this fall were laptop (-4.52%) and compact set (-8.20%). However this effect was partially offset by increase in price of monitor book (+1.56%).

Over the twelve months until December 2013, the recreation and culture group rose by +2.15%

MAIN CONTRIBUTORS TO CHANGE

FISH (-0.56%)	<p>The Fish group fell in December 2013. The most significant contributors to this fall were skipjack tuna (-2.22%), smoked fish (-2.32%) and yellow fin tuna (-15.02%). However this effect was partially offset by increase in price of fish paste-rihaakuru (+3.41%), canned fish (+0.60%) and reef fish (+3.89%).</p> <p>Over the twelve months until December 2013, the fish group fell by -0.24%.</p>
HEALTH (-0.55%)	<p>The group, Health, fell in December 2013. The main contributors to this fall were dental filling (-13.58%), whole abdomen scan (-9.82%) and HB blood test (-4.65%). However this effect was partially offset by increase in price of forceaval (+1.84%) and balm (+1.13%).</p> <p>Over the twelve months until December 2013, this group rose by +8.92%.</p>
TOBACCO & ARECANUT (-1.38%)	<p>Tobacco and arecanuts group fell in December 2013 and most significant contributors to this fall were cigarettes (-1.60%) and raw arecanut (-2.58%). However this effect was partially offset by increase in price of packet of roasted aracanuts (+2.81%).</p> <p>Over the twelve months until December 2013, tobacco and arecanuts group fell by -1.82%.</p>
FURNISHING, HOUSEHOLD EQUIPMENTS & ROUTINE MAINTENANCE OF THE HOUSE (-0.29%)	<p>The group, Furnishing, household equipment and routine maintenance of the house, fell in in December 2013. The main contributors to this fall were washing machine (-5.08%), water pump (-2.33%), refrigerators (-2.16%), iron (-3.59%) and wooden chair (-3.03%). This decrease was partially offset by increase in bed (+2.28%), oven (+1.80%), drinking glasses (+1.49%) and wardrobe (+1.06%).</p> <p>Over the twelve months until December 2013, this group fell by -1.63%.</p>
MISCELLANEOUS GOODS AND SERVICES (+0.09%)	<p>Miscellaneous goods and service group rose in December 2013 and most significant contributors to this rise were tooth paste (+1.29%), school bag (+1.32%) and deodorant roll-on (+0.52%). This rise was partially offset by decrease in price of face wash (-1.23%) and facial cream (-0.58%).</p> <p>Over the twelve months until December 2013, miscellaneous goods and services group fell by -1.08%</p>
EDUCATION (+0.28%)	<p>Education group rose in December 2013 and most significant contributor to this rise was the rise in prices of secondary school fee (+1.17%).</p> <p>Over the twelve months until December 2013, the education group rose by +4.92%.</p>

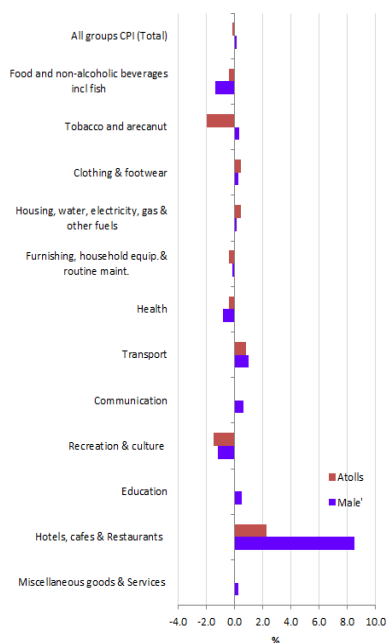
MAIN CONTRIBUTORS TO CHANGE

COMMUNICATION (+0.29%)	<p>Communication group rose in December 2013. This was mainly due to the increase in prices of mobile phone (+1.24%) .</p> <p>Over the twelve months until December 2013, communication group fell by -1.21%</p>
CLOTHING AND FOOTWEAR (+0.39%)	<p>The Clothing and footwear group rose in December 2013. This was mainly due to the increase in the prices of clothing materials (+1.98%).</p> <p>Over the twelve months until December 2013, the clothing and footwear rose by +2.41%.</p>
TRANSPORT (+0.89%)	<p>The Transport group rose in December 2013 and the main contributors to this rise were taxi fare (+5.21%) and international air fare - Male' - Trivandrum - Male' (+2.62%). This effect was partially offset by the decrease in prices of international air fare - Male' - Colombo - Male' (-0.49%).</p> <p>Over the twelve months until December 2013, the transport group rose by +3.95%.</p>
HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS (+0.24%)	<p>The Housing, water, electricity, gas & other fuels group rose in December 2013. The main contributors to this rise was due to increase in price of cooking gas (+3.05%) and rents (+0.28%). This was partially offset by the decrease in the price of paints (-3.68%) and construction charges (-1.89%).</p> <p>Over the twelve months until December 2013, Housing, water, electricity, gas & other fuels rose by +3.92%.</p>
HOTELS, CAFES & RESTAURANTS (+6.20%)	<p>The Hotels, cafes & Restaurants group rose in December 2013. The main contributors to this rise was increase in price of both set meal– rice with chicken curry (+9.59%) and roshi with fish curry (+6.32%). However this was partially offset by the decrease in the price of coffee (-2.36%).</p> <p>Over the twelve months until December 2013, Hotels, cafes & Restaurants group rose by +5.19%.</p>

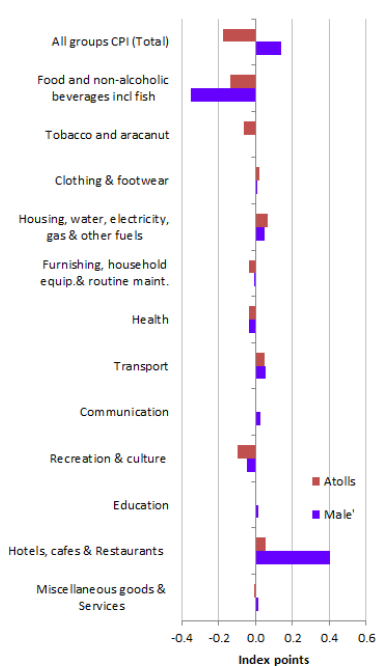
COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

Total percentage change from previous month, displaying all CPI groups for Male' & Atolls, (Nov 2013 to Dec 2013)



Contribution to monthly change, Male' & Atolls (Nov 2013 to Dec 2013)



Inflation rates : Male' & Atolls

Nov 2013 to Dec 2013

	% change	
	Male'	Atolls
All groups CPI (Total)	0.13	-0.17
Food and non-alcoholic beverages incl fish	-1.34	-0.39
Tobacco and arecanut	0.35	-1.98
Clothing & footwear	0.27	0.47
Housing, water, electricity, gas & other fuels	0.13	0.44
Furnishing, household equip. & routine maint.	-0.13	-0.39
Health	-0.84	-0.43
Transport	1.01	0.79
Communication	0.61	0.00
Recreation & culture	-1.17	-1.51
Education	0.50	0.00
Hotels, cafes & Restaurants	8.49	2.27
Miscellaneous goods & Services	0.24	-0.01
CPI analytical series		
Total excluding fish	0.22	-0.15
Food and non-alcoholic beverages excl fish	-1.51	-0.42
Fish	-0.94	-0.31
Actual rentals for housing	0.29	0.00

At the All Group Level, CPI rose in Male' by +0.13%, while it fell in Atolls by -0.17% in December 2013. (See table 2 & 3)

For Male' the largest contributor to the rise in CPI was restaurants and hotels which was recorded at (+8.49%). This was mainly due to increase in price of both set meal, rice with chicken curry (+13.16%) and roshi with fish curry (+8.33%).

For Atolls the largest contributor to the fall in CPI was food & non-alcoholic beverages. In the Atolls, this decreasing movement was recorded at (-0.39%) due to decrease in price of skipjack tuna (-3.71%), onion (-5.29%), coconut (-7.61%), mango (-6.32%) and lemon (-9.30%). However this fall was partially offset by increase in prices of canned fish (+1.25%), fish paste-rihaakuru (+3.21%), reef fish (+8.13%), eggs (+2.93%), cooking oil (+2.03%), milk powder (+0.86%) and potatoes (+7.71%).

In Male' most significant negative contributor was food and non-alcoholic beverages which recorded (-1.34%) due to the decrease in price of onion (-16.10%), smoked fish (-6.10%), short eats (-2.02%), frozen chicken (-2.20%) and potatoes (-10.42%). This effect was partially offset by increase in price of coconut (+8.93%), carrot (+11.19%), papaya (+15.83%), green chili- githeyo mirus (15.10%) and milk powder (+1.10%).

In Atolls most significant positive contributor was housing, water, electricity, gas & other fuels which recorded (+0.44%) due to the increase in price of cooking gas (+4.28%). This increase in the price was offset by the decrease in the price of paints (-5.58%).

COMPARISON BETWEEN MALE' AND ATOLLS

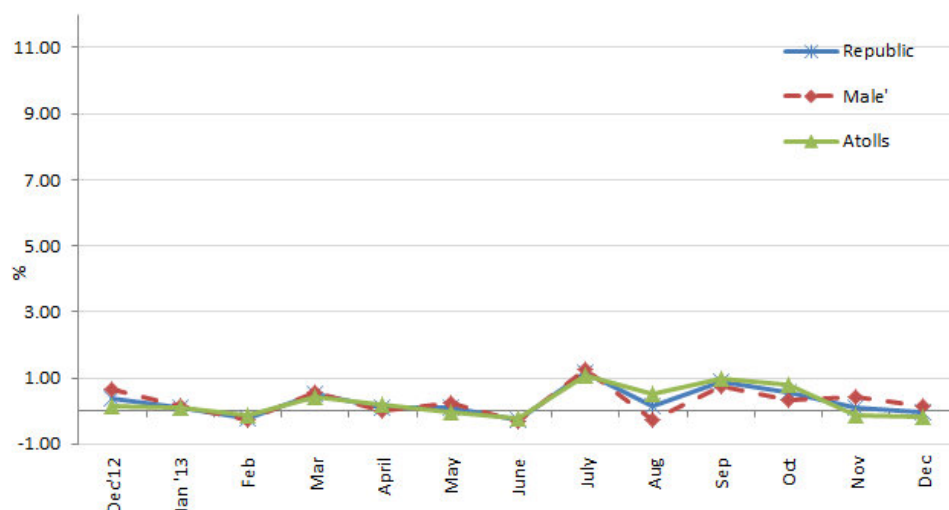
ALL GROUPS CPI

ALL GROUPS CPI, All groups index numbers and percentage changes

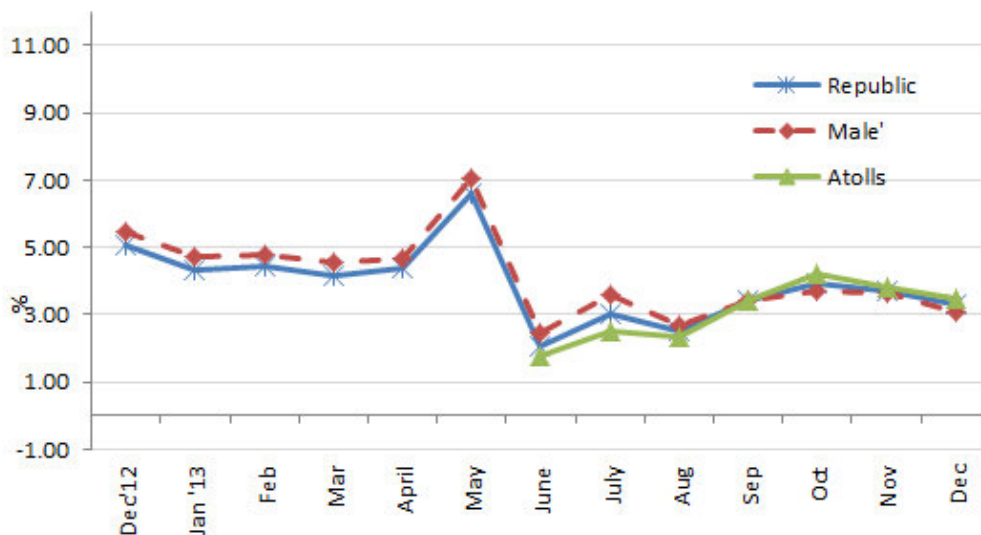
	Index		
	number (a)	Percentage change	
		Dec-13	Nov 2013 to Dec 2013
Republic	105.04	-0.03	3.29
Male'	105.18	0.13	3.07
Atolls	104.92	-0.17	3.48

(a) Base of each index: June 2012=100

PERCENTAGE CHANGES (from previous month)



PERCENTAGE CHANGES (from corresponding month of previous year)



ANNUAL CPI, 2013

ALL GROUPS CPI, All groups index numbers and percentage changes

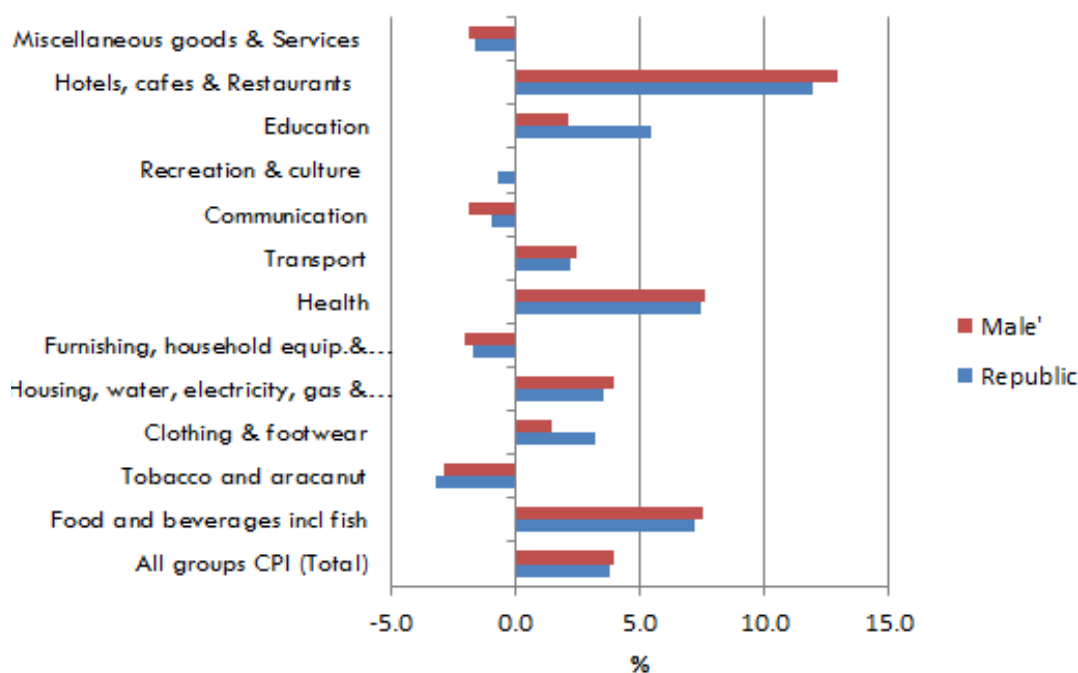
	Index number (a)	Percentage change
	2013	2012 to 2013
Republic	103.19	3.81
Male'	103.39	4.00

(a) Base of each index: June 2012=100

Annual inflation rate for republic for 2012 was 10.88%, while it stood at 3.18% for 2013, which is a substantially lower rate compared to 2012.

Annual inflation rate for the Male' for 2012 was 10.89%, while it was 4.00% for 2013.

PERCENTAGE CHANGES (from previous year)



The figure above shows annual inflation rates for the major categories by republic and Male'. All the categories for both Republic and Male' moved in the same direction.

Double digit inflation was recorded in hotels, cafes & restaurants group while Health group and Food and beverages group depicted significant levels of inflation.

Groups which showed a deflation was Tobacco and aracanut group, Furnishing, household equipment and routine maintenance of the house group, communication group and Miscellaneous goods and service group.

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