

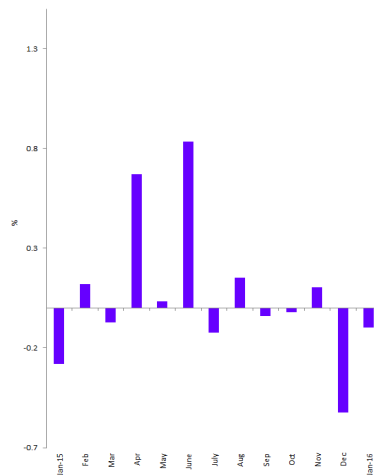
CONSUMER PRICE INDEX

MALDIVES

JANUARY 2016

TIME OF RELEASE: MONDAY 29 FEBRUARY 2016

All groups CPI
Monthly change
(December 2015 to January 2016)

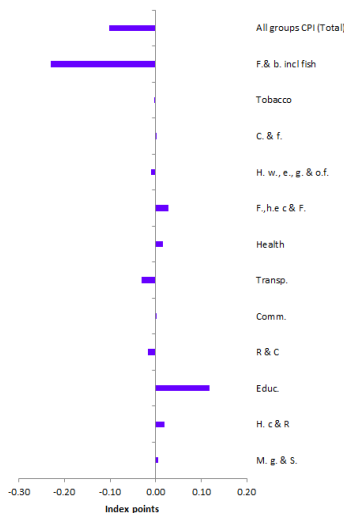


KEY FIGURES

Inflation rates : Republic

	Dec 2015 to Jan 2016 % change	Jan 2015 to Jan 2016 % change
All groups CPI (Total)	-0.10	1.04
Food and non-alcoholic beverages incl fish	-0.76	0.40
Tobacco and aracanut	-0.12	16.24
Clothing & footwear	0.06	-1.51
Housing, water, electricity, gas & other fuels	-0.04	1.42
Furnishing, household equip.& routine maint.	0.34	-0.05
Health	0.22	3.67
Transport	-0.56	0.28
Communication	0.03	-0.47
Recreation & culture	-0.33	-2.11
Education	3.97	7.45
Hotels, cafes & Restaurants	0.51	0.33
Miscellaneous goods & Services	0.08	-0.66
CPI analytical series		
Total excluding fish	0.01	1.29
Food and non-alcoholic beverages excl fish	-0.56	1.27
Fish	-1.25	-1.59
Actual rentals for housing	0.31	2.68

Contribution to monthly change
(December 2015 to January 2016)



KEY POINTS

THE ALL GROUPS CPI

- The Consumer Price Index for all groups CPI fell by -0.10% in January 2016, compared to the fall of -0.52% in December 2015.
- The index for all items excluding fish rose by +0.01% in January 2016 compared to the fall of -0.15% in December 2015 .
- The Consumer Price Index for all groups CPI rose by +1.04% through the year to January 2016, compared to rise of +0.85% through the year to December 2015.

OVERVIEW OF THE CPI MOVEMENTS

- The most significant price decrease in this month were from vegetables (-7.59%), fish (-1.25%), electricity (-1.30%), fuels and lubricants (-9.94%), equipment for the reception, recording and reproduction of sound and pictures (-1.87%), tobacco (-0.33%), oils and fats(-0.73%) and Bread and cereals (-0.14%).
- The most significant price rise recorded in this month were from actual secondary education (+3.00%), fruit (+3.45%), pre-primary and primary education (+5.62%), actual rentals paid by tenants (+0.31%), major household appliances whether or not electrical (+1.37%), milk, cheese and eggs (+0.48%), Accommodation services (+15.89%), pharmaceutical products (+0.59%), Post-secondary non-tertiary education (+8.13%), other appliances, articles and products for personal care (+0.17%), passenger transport by air (+1.66%) and glassware, tableware and household utensils (+0.55%).

INQUIRIES

For further information about CPI and related statistics, please contact the National Bureau of Statistics at 3349497 or email: info@stats.gov.mv

NOTES

FORTHCOMING ISSUES	Issue (monthly)	Release date
	February 2016	28 March 2016
	March 2016	25 April 2016
	April 2016	30 May 2016
	May 2016	27 June 2016

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 classified
F & b. inl 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.

Entire process from design to output was carried out with invaluable assistance from Ms Aishath Shahuda and Mariyam Niyaf. All their valuable services and those involved in price collection, CPI compilation and providing data from the outlets are gratefully acknowledged. 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 data entry setup was developed by Mr Keith Woolford with the assistance of Ms Aishath Laila and Ms Mariyam Shadeena.

This publication was prepared by Aishath Laila. The entire process of data validation, compilation and updating has been done in close collaboration with all the data providing outlets. Data collection, verification and compilation has been carried out by Ms Aishath Laila, Ms Azmeela Hassan, Ms Hamdha Latheef, Ms Aminath Sheeza, Mr Adam Dawood, Mr Ali Umar, Mr Hassan Asim Ibrahim Didi, Mr Vishal Ahmed and Mr. Mohamed Ihsan Naseer. All those involved worked tirelessly to make this publication a reality. We thank all the outlets providing data for this work in Male', Hdh, Gdh, Gn and Addu city.

MAIN CONTRIBUTORS TO CHANGE

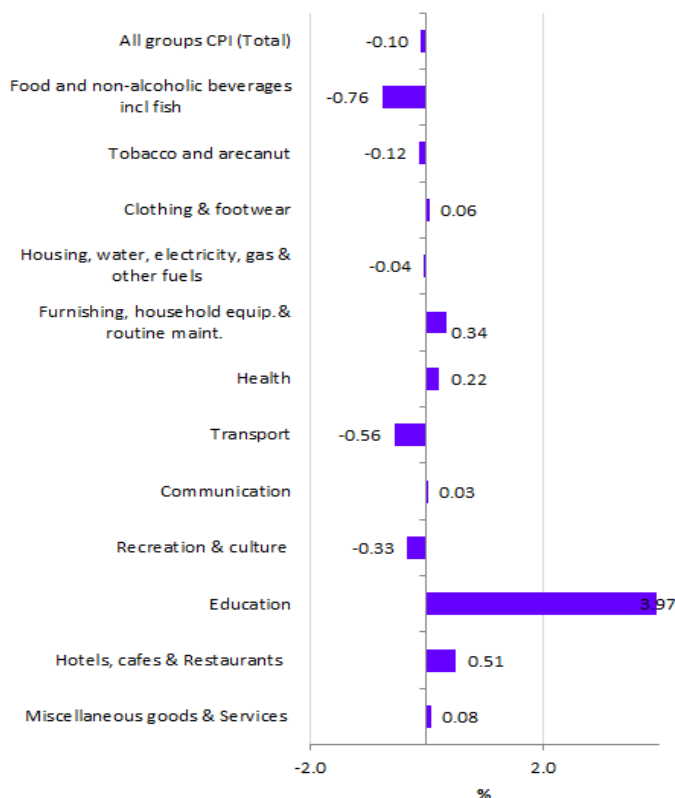
CPI GROUPS

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)	-0.10
Food and non-alcoholic beverages incl fish	-0.23
Tobacco and aracanut	0.00
Clothing & footwear	0.00
Housing, water, electricity, gas & other fuels	-0.01
Furnishing, household equip.& routine maint.	0.03
Health	0.02
Transport	-0.03
Communication	0.00
Recreation & culture	-0.02
Education	0.12
Hotels, cafes & Restaurants	0.02
Miscellaneous goods & Services	0.01

TOTAL PERCENTAGE CHANGE FROM PREVIOUS MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC, (December 2015 to January 2016)



FOOD AND NON-ALCOHOLIC BEVERAGES

(-0.76%)

The Food and non-alcoholic beverages group fell in January 2016. The main contributors for this fall was the decrease in prices of skipjack tuna (-3.42%), onion (-11.70%), fish paste (-3.95%), green chilly (-10.41%), carrot (-18.08%), cucumber (-17.34%) and cooking oil (-0.76%). This fall was partially offset by the rise in prices of reef fish (+22.46%), coconut (+7.56%), eggs (+4.09%), papaya (+19.16%), smoked fish (+1.82%), orange (+13.42%), potato (+5.94%) and young coconut (+6.62%).

Over the twelve months until January 2016, Food and non-alcoholic beverages group rose by +0.40%.

FISH

(-1.25%)

Fish group fell in January 2016. The main contributors to this fall was the decrease in the prices of skipjack tuna (-3.42%) and fish paste (-3.95%). This fall was partially offset by the rise in prices of reef fish (+22.46%) and smoked fish (+1.82%).

Over the twelve months until January 2016, the Fish group fell by -1.59%.

MAIN CONTRIBUTORS TO CHANGE

TRANSPORT

(-0.56%)

The Transport group fell in January 2016. The main contributors to this fall was the decrease in the price of petrol (-9.91%). This fall was partially offset by the rise in price of international air fare - Male' - Colombo - Male' (+5.47%),

Over the twelve months until January 2016, the Transport group rose by +0.28%.

RECREATION AND CULTURE

(-0.33%)

The Recreation and culture group fell in January 2016. The main contributors to this fall was the decrease in the price of television (-2.27%).

Over the twelve months until January 2016, the Recreation and culture group fell by -2.11%.

HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS

(-0.04%)

The Housing, water, electricity, gas and other fuels group fell in January 2016. The main contributors to this fall was the decrease in the prices of electricity charges (-1.30%) and tiles (-0.59%). This fall was partially offset by the rise in prices of rents (+0.31%) and portland cement (+0.67%).

Over the twelve months until January 2016, Housing, water, electricity, gas and other fuels group rose by +1.42%.

TOBACCO AND ARACANUTS

(-0.12%)

The Tobacco and Aracanuts group fell in January 2016. The main contributor to this fall was the decrease in the price of cigarette (-0.33%).

Over the twelve months until January 2016, the Tobacco and Aracanuts group rose by +16.24%.

COMMUNICATION

(+0.03%)

The Communication group rose in January 2016. The main contributor to this rise was the increase in the price of mobile phone (+0.15%).

Over the twelve months until January 2016, Communication group fell by -0.47%.

CLOTHING AND FOOTWEAR

(+0.06%)

The Clothing and footwear group rose in January 2016. The main contributor to this rise was the increase in the prices of men's trousers (+1.02%), girls t-shirt (+1.87%). This rise was partially offset by the fall in price of boys t-shirt (-2.26%).

Over the twelve months until January 2016, Clothing and footwear group fell by -1.51%.

MAIN CONTRIBUTORS TO CHANGE

**MISCELLANEOUS
GOODS AND
SERVICES**
(+0.08%)

The Miscellaneous goods and services group rose in January 2016. The main contributor to this rise was the increase in the price of facial cream (+1.25%).

Over the twelve months until January 2016, the Miscellaneous goods and services group fell by -0.66%.

HEALTH
(+0.22%)

The Health group rose in January 2016. The main contributor to this rise was the increase in the price of moov cream (+4.85%).

Over the twelve months until January 2016, the Health group rose by +3.67%.

**RESTAURANTS
AND HOTELS**
(+0.51%)

The Restaurant and hotels group rose in January 2016. The main contributor to this rise was the increase in the price of guest house room rate (+15.89%).

Over the twelve months until January 2016, Restaurant and hotels group rose by +0.33%.

**FURNISHING
HOUSEHOLD
EQUIPMENTS
AND ROUTINE
MAINTANANCE**
(+0.34%)

The Furnishing household equipments & routine maintenance group rose in January 2016. The main contributor to this rise was the increase in the prices of washing machine (+1.72%), refrigerator (+2.04%), oven (+2.01%) and plate (+0.99%).

Over the twelve months until January 2016, Furnishing household equipments & routine maintenance group fell by -0.05%.

EDUCATION
(+3.97%)

The Education group rose in January 2016. The main contributor to this rise was the increase in the prices of quran class fee (+11.01%), primary school fee (+5.31%), pre school fee (+6.19%), diploma fee (+8.13%) and secondary school fee (+1.06%).

Over the twelve months until January 2016, the Education group rose by +7.45%.

COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

Total percentage change from previous month, displaying all CPI groups for Male' & Atolls, (December 2015 to January 2016)

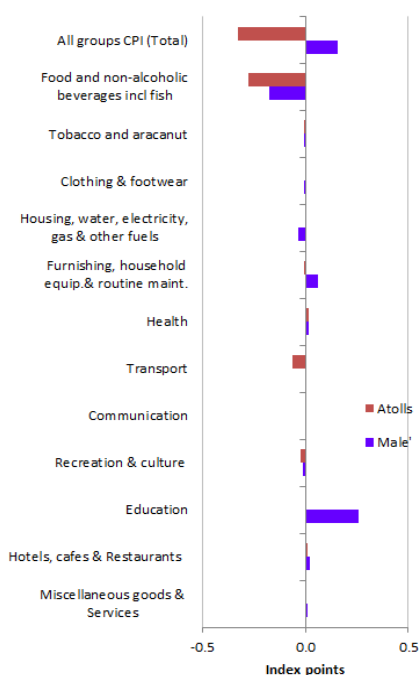


Inflation rates : Male' & Atolls

Dec 2015 to Jan 2016

	% change	
	Male'	Atolls
All groups CPI (Total)	0.15	-0.31
Food and non-alcoholic beverages incl fish	-0.69	-0.81
Tobacco and aracanut	-0.22	-0.08
Clothing & footwear	-0.01	0.10
Housing, water, electricity, gas & other fuels	-0.09	0.05
Furnishing, household equip. & routine maint.	0.92	-0.02
Health	0.35	0.17
Transport	0.05	-1.05
Communication	0.07	0.00
Recreation & culture	-0.24	-0.38
Education	6.97	0.00
Hotels, cafes & Restaurants	0.49	0.56
Miscellaneous goods & Services	0.18	0.01
CPI analytical series		
Total excluding fish	0.23	-0.18
Food and non-alcoholic beverages excl fish	-0.61	-0.53
Fish	-0.87	-1.51
Actual rentals for housing	0.33	0.00

Contribution to monthly change, Male' & Atolls (December 2015 to January 2016)



CPI rose at the All Group Levels in Male' by +0.15% in January 2016 while in Atolls it fell by -0.31%. (See table 2 & 3).

For Male' the largest positive contributor to the rise in CPI was Education group which was recorded at +6.97% due to the rise in prices of quran class fee (+41.42%), primary school fee (+9.60%), pre school fee (+13.39%), diploma fee (+17.47%) and secondary school fee (+1.64%).

For Atolls the largest negative contributor to the fall in CPI was Food and beverages group which was recorded at -0.81% due to the fall in prices of skipjack tuna (-4.29%), onion (-6.67%), green chilly (-13.35%), fish paste (-3.46%), carrot (-25.50%), cooking oil (-1.05%), and Garlic (-4.82%). This was partially offset by the rise in prices of reef fish (+23.53%), coconut (+10.49%), smoked fish (+2.26%), eggs (+1.33%), lemon (+4.02%) and cucumber (+11.14%).

In Male' most significant negative contributor was Food and beverages group which was recorded at -0.69% due to the fall in prices of onion (-18.09%), skipjack tuna (-2.42%), cucumber (-46.26%), fish paste (-5.95%), carrot (-8.25%), banana (-2.65%), and basmati rice (-2.08%). This was partially offset by the rise in prices of eggs (+12.51%), reef fish (+20.57%), papaya (+21.64%), orange (+42.55%), potato (+16.52%), young coconut (+22.47%), smoked fish (+1.37%), apple (+4.85%), canned fish (+0.27%), baby milk powder (+0.96%), coconut (+1.80%) and snacks (+2.17%).

In Atolls most significant positive contributor was Health group which was recorded at +0.17% due to the rise in price of moov cream (+3.98%).

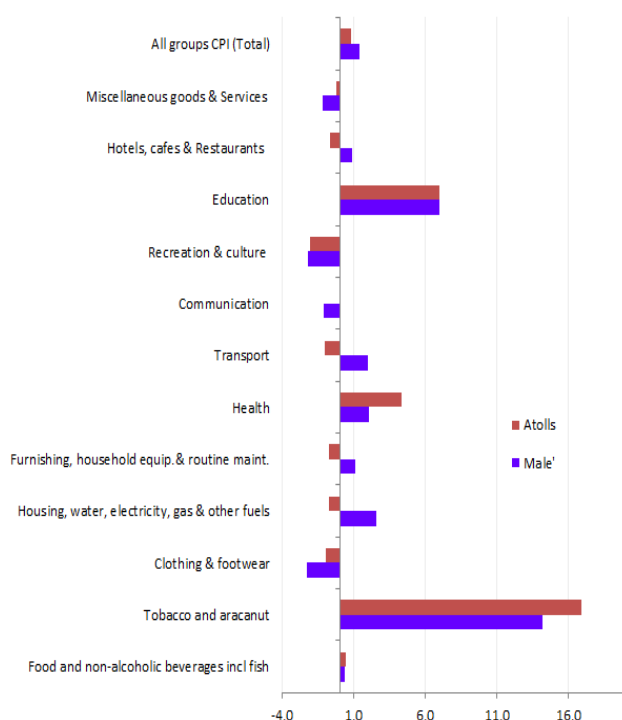
MONTH ON MONTH COMPARISON BETWEEN MALE' AND ATOLLS

Inflation rates : Male' & Atolls

Jan 2015 to Jan 2016

	Male'	Atolls
All groups CPI (Total)	1.37	0.76
Food and non-alcoholic beverages incl fish	0.35	0.43
Tobacco and aracanut	14.19	16.95
Clothing & footwear	-2.31	-1.01
Housing, water, electricity, gas & other fuels	2.53	-0.76
Furnishing, household equip.& routine maint.	1.06	-0.74
Health	2.03	4.36
Transport	1.98	-1.06
Communication	-1.10	0.06
Recreation & culture	-2.22	-2.05
Education	6.97	6.97
Hotels, cafes & Restaurants	0.90	-0.70
Miscellaneous goods & Services	-1.21	-0.26
CPI analytical series		
Total excluding fish	1.74	0.89
Food and non-alcoholic beverages excl fish	2.04	0.80
Fish	-3.15	-0.47
Actual rentals for housing	3.50	-12.08

TOTAL PERCENTAGE CHANGE FROM MONTH ON MONTH, DISPLAYING ALL CPI GROUPS FOR MALE' AND ATOLLS (January 2015 to January 2016)



Month on month CPI rose at the All Group Levels in Male' by +1.37% in January 2016 and in Atolls it rose by +0.76%.

Price change in most of the major groups for Male' and the Atolls showed a similar pattern as both tend to move in the same direction with the exception of housing, water, electricity, gas and other fuels group, furnishing household equipments & routine maintenance group, transport group, communication group and hotels, cafes and restaurant group.

In Male' most significant positive contributor to the rise was tobacco and aracanuts group (+14.19%), while the most negative contributor was clothing and footwear group (-2.31%).

In Atolls most significant positive contributor to the rise was tobacco and aracanuts group (+16.95%), while the most negative contributor was recreation and culture group (-2.05%).

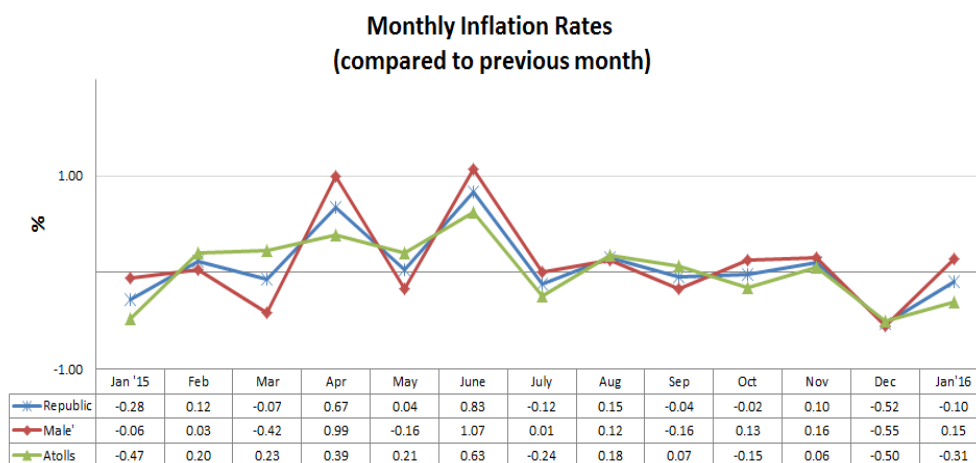
COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

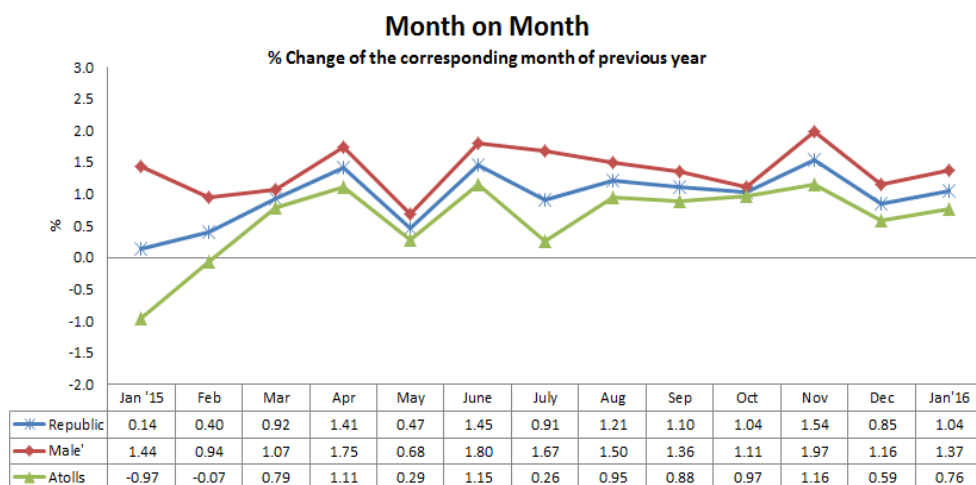
	Index		
	number (a)	Percentage change	
	Jan-16	Dec 2015 to Jan 2016	Jan 2015 - Jan 2016
Republic	106.40	-0.10	1.04
Male'	107.81	0.15	1.37
Atolls	105.20	-0.31	0.76

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

PERCENTAGE CHANGES (from previous month)



PERCENTAGE CHANGES (from corresponding month of previous year)



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