

CONSUMER PRICE INDEX

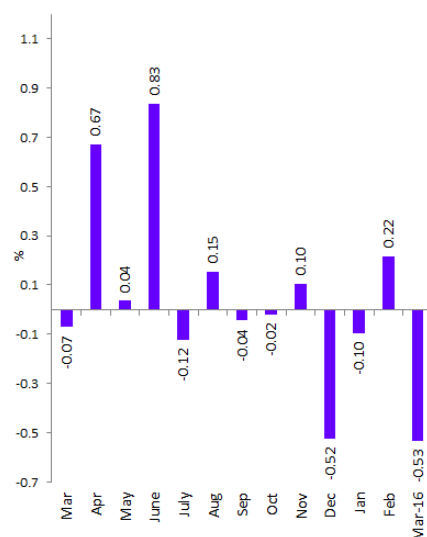
MALDIVES

MARCH 2016

TIME OF RELEASE: MONDAY 25 APRIL 2016

All groups CPI Monthly change

(February 2016 to March 2016)



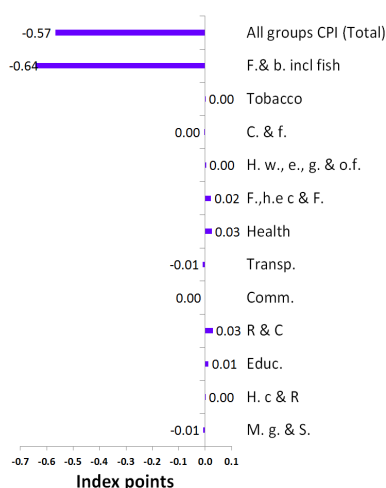
KEY FIGURES

Inflation rates : Republic

	Feb 2016 to Mar 2016 % change	Mar 2015 to Mar 2016 % change
All groups CPI (Total)	-0.53	0.67
Food and non-alcoholic beverages incl fish	-2.11	0.82
Tobacco and aracanut	0.03	16.75
Clothing & footwear	-0.09	-0.53
Housing, water, electricity, gas & other fuels	0.01	0.31
Furnishing, household equip.& routine maint.	0.27	-1.02
Health	0.37	2.65
Transport	-0.16	-1.54
Communication	0.00	-0.30
Recreation & culture	0.56	-2.12
Education	0.41	4.40
Hotels, cafes & Restaurants	0.02	0.92
Miscellaneous goods & Services	-0.10	-0.44
CPI analytical series		
Total excluding fish	-0.10	0.62
Food and non-alcoholic beverages excl fish	-0.82	0.64
Fish	-4.98	1.24
Actual rentals for housing	0.38	3.67

Contribution to monthly change

(February 2016 to March 2016)



KEY POINTS

THE ALL GROUPS CPI

- The Consumer Price Index for all groups CPI fell by -0.53% in March 2016, compared to the rise of +0.22% in February 2016.
- The index for all items excluding fish fell by -0.10% in March 2016 compared to the fall of -0.34% in February 2016 .
- The Consumer Price Index for all groups CPI rose by +0.67% through the year to March 2016, compared to rise of +1.14% through the year to February 2016.

OVERVIEW OF THE CPI MOVEMENTS

- The most significant price decrease in this month were from fish (-4.98%), vegetables (-5.30%), gas (-2.99%), food products n.e.c (-1.85%) milk, cheese and eggs (-0.61%), and fuels and lubricants (-2.20%).
- The most significant price rise recorded in this month were from actual rentals paid by tenants (+0.38%), cultural services (+3.32%), pharmaceutical products (+0.99%), major household appliances whether or not electrical (+0.76%), fruit (+0.52%), services for the maintenance and repair of the dwelling (+1.38%) and pre-primary and primary education (+0.60%).

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
	April 2016	30 May 2016
	May 2016	27 June 2016
	June 2016	25 July 2016
	July 2016	29 August 2016

ROUNDING

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

ABBREVIATIONS

NBS	National Bureau of Statistics
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

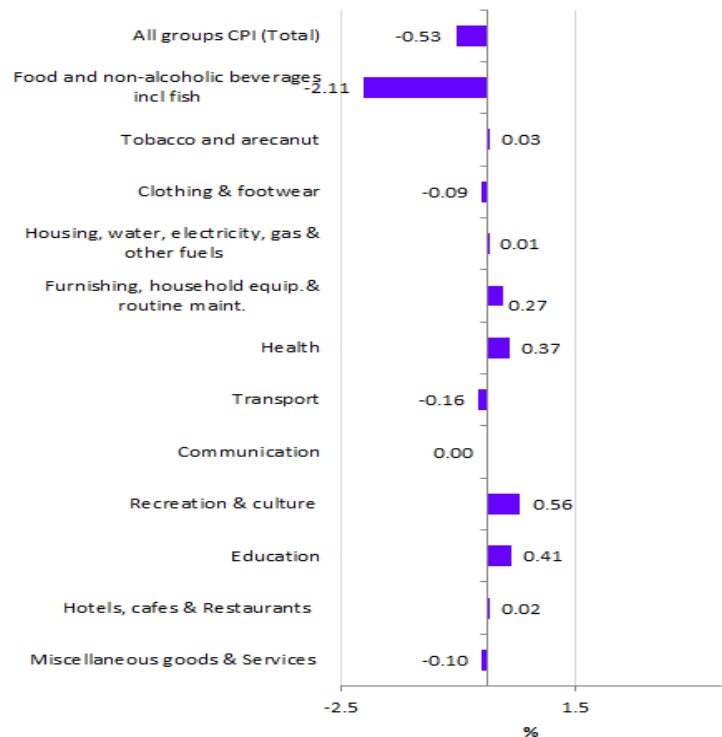
CPI GROUPS

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).

TOTAL PERCENTAGE CHANGE FROM PREVIOUS MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC, (February 2016to March 2016)

CONTRIBUTION TO MONTHLY CHANGE

CPI GROUPS	Republic
All groups CPI (Total)	-0.57
Food and non-alcoholic beverages incl fish	-0.64
Tobacco and aracanut	0.00
Clothing & footwear	0.00
Housing, water, electricity, gas & other fuels	0.00
Furnishing, household equip.& routine maint.	0.02
Health	0.03
Transport	-0.01
Communication	0.00
Recreation & culture	0.03
Education	0.01
Hotels, cafes & Restaurants	0.00
Miscellaneous goods & Services	-0.01



FOOD AND NON-ALCOHOLIC BEVERAGES

(-2.11%)

The Food and non-alcoholic beverages group fell in March 2016. The main contributors for this fall was the decrease in prices of skipjack tuna (-9.11%), onion (-16.39%), canned fish (-1.46%), potato (-18.88%), savory short eats (-2.43%), reef fish (-11.77%), milk powder (-0.60%), orange (-9.40%), egg (-1.85%), flavored milk packed (-1.25%), sweet short eats (-5.58%) and coconut (-1.67%). This fall was partially offset by the rise in prices of carrot (+40.70%), papaya (+13.45%), mango (+6.10%), garlic (+5.62%) and apple (+4.07%).

Over the twelve months until March 2016, Food and non-alcoholic beverages group rose by +0.82%.

FISH

(-4.98%)

Fish group fell in March 2016. The main contributors to this fall was the decrease in the prices of skipjack tuna (-9.11%), canned fish (-1.46%) and reef fish (-11.77%).

Over the twelve months until March 2016, the Fish group rose by +1.24%.

MAIN CONTRIBUTORS TO CHANGE

TRANSPORT

(-0.16%)

The Transport group fell in March 2016. The main contributors to this fall was the decrease in the prices of petrol (-1.59%), maintenance and repair services of motorcycles (-0.91%) and diesel (-7.33%). This fall was partially offset by the rise in the price of passenger fare - to islands by sea (+0.19%).

Over the twelve months until March 2016, the Transport group fell by -1.54%.

MISCELLANEOUS GOODS AND SERVICES

(-0.10%)

The Miscellaneous goods and services group fell in March 2016. The main contributor to this fall was the decrease in the price of facewash (-1.77%).

Over the twelve months until March 2016, the Miscellaneous goods and services group fell by -0.44%.

CLOTHING AND FOOTWEAR

(-0.09%)

The Clothing and footwear group fell in March 2016. The main contributor to this fall was the decrease in the prices of tailoring service (-2.22%), men's jeans (-0.79%) and infant overalls (-0.99%). This fall was partially offset by the rise in prices of women's jeans (+0.66%) and men's trousers (+0.55%).

Over the twelve months until March 2016, Clothing and footwear group fell by -0.53%.

COMMUNICATION

(0.00%)

The Communication group remained unchanged during March 2016.

Over the twelve months until March 2016, Communication group fell by -0.30%.

RESTAURANTS AND HOTELS

(+0.02%)

The Restaurant and hotels group rose in March 2016. The main contributor to this rise was the increase in the price of morning breakfast (+1.12%).

Over the twelve months until March 2016, Restaurant and hotels group rose by +0.92%.

TOBACCO AND ARACANUTS

(+0.03%)

The Tobacco and Aracanuts group rose in March 2016. The main contributor to this rise was the increase in the price of roasted aracanut packets (+4.55%). This rise was partially offset by the fall in price of aracanut (-1.34%).

Over the twelve months until March 2016, the Tobacco and Aracanuts group rose by +16.75%.

MAIN CONTRIBUTORS TO CHANGE

HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS

(+0.01%)

The Housing, water, electricity, gas and other fuels group rose in March 2016. The main contributors to this rise was the increase in the prices of rent (+0.38%) and construction charges (+1.38). This rise was partially offset by the fall in price of cooking gas (-2.99%).

Over the twelve months until March 2016, Housing, water, electricity, gas and other fuels group rose by +0.31%.

EDUCATION

(+0.41%)

The Education group rose in March 2016. The main contributors to this rise was the increase in the price of primary school tuition fee (+0.93%)

Over the twelve months until March 2016, the Education group rose by +4.40%.

FURNISHING HOUSEHOLD EQUIPMENTS AND ROUTINE MAINTANANCE

(+0.27%)

The Furnishing household equipments & routine maintenance group rose in March 2016. The main contributor to this rise was the increase in the prices of oven (+3.01%) and broom (+1.32%).

Over the twelve months until March 2016, Furnishing household equipments & routine maintenance group fell by -1.02%.

HEALTH

(+0.37%)

The Health group rose in March 2016. The main contributor to this rise was the increase in the prices of moov cream (+4.31%), forceaval tablet (+4.39%) and panadol tablet (+1.28%).

Over the twelve months until March 2016, the Health group rose by +2.65%.

RECREATION AND CULTURE

(+0.56%)

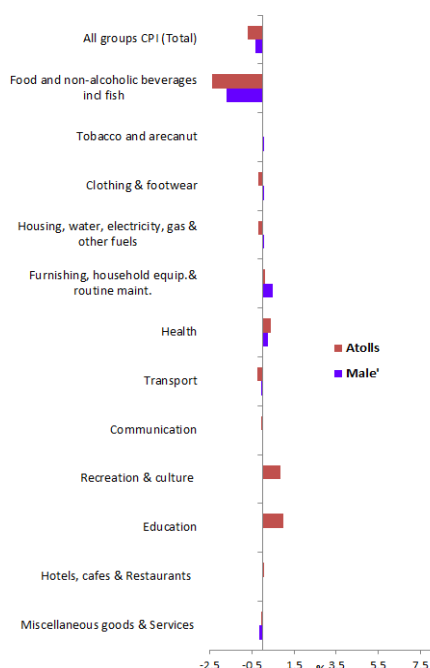
The Recreation and culture group rose in March 2016. The main contributors to this rise was the increase in the price of passport photo (+14.67%).

Over the twelve months until March 2016, the Recreation and culture group fell by -2.12%.

COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

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



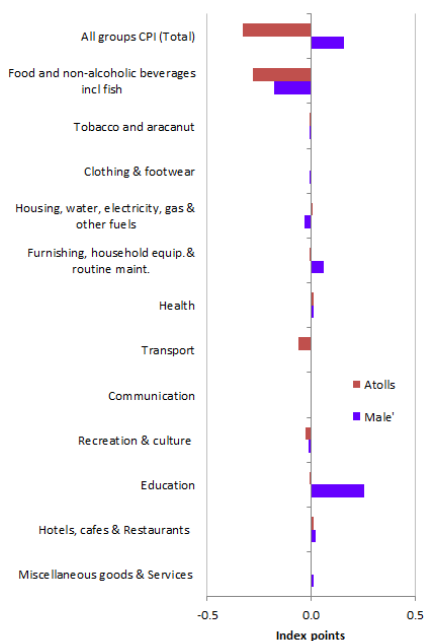
Inflation rates : Male' & Atolls

Feb 2016 to Mar 2016

	% change	
	Male'	Atolls
All groups CPI (Total)	-0.33	-0.71
Food and non-alcoholic beverages incl fish	-1.69	-2.38
Tobacco and arecanut	0.08	0.02
Clothing & footwear	0.08	-0.19
Housing, water, electricity, gas & other fuels	0.10	-0.17
Furnishing, household equip.& routine maint.	0.51	0.11
Health	0.26	0.42
Transport	-0.05	-0.24
Communication	0.00	0.00
Recreation & culture	0.00	0.86
Education	0.00	0.99
Hotels, cafes & Restaurants	0.00	0.06
Miscellaneous goods & Services	-0.15	-0.06
CPI analytical series		
Total excluding fish	-0.12	-0.08
Food and non-alcoholic beverages excl fish	-1.14	-0.62
Fish	-2.86	-6.35
Actual rents for housing	0.40	0.00

CPI fell at the All Group Levels in Male' by -0.33% in March 2016 and in Atolls by -0.11%. (See table 2 & 3).

Contribution to monthly change, Male' & Atolls (February 2016 to March 2016)



For Male' the largest negative contributor to the fall in CPI was food and beverages group -1.69% as due the price decrease recorded in skipjack tuna (-5.27%), onion (-27.48%), potato (-20.98%), egg (-7.05%), coconut (-7.49%), reef fish (-12.63%), canned fish (-0.67%), banana (-4.59%), orange (-12.97%), milk powder (-0.45%) and flavored milk packed (-1.37%). This was partially offset by the rise in prices of carrot (+63.39%), papaya(+13.31%), green chilly (+12.24%), smoked fish (+2.68%), garlic (+19.99%) and frozen beef (+4.46%).

In Male' most significant positive contributor Housing, water, electricity, gas and other fuels group which was recorded at +0.10% due to the rise in price of rent (+0.40%). This was partially offset by the fall in price of cooking gas (-6.67%).

For Atolls the largest negative contributor to the fall in CPI was food and beverages group -2.38% as due the price decrease recorded in skipjack tuna (-11.92%), onion (-8.39%), canned fish (-1.91%), savory short eats (-5.44%), potato (-17.64%), reef fish (-11.31%), milk powder (-0.67%), sweet short eats (-17.11%), flavored milk packed (-1.20%), orange (-7.12%), smoked fish (-1.42%), green chilly (-2.72%) and cabbages (-8.95%). This was partially offset by the rise in prices of carrot (+21.01%), mango (+9.95%), banana (+4.98%), apple (+6.99%), coconut (+1.27%) and canned pineapple (+4.09%).

In Atolls most significant positive contributor was Recreation and culture group which was recorded at +0.86% due to the rise in price of passport photo (+26.26). This was partially offset by the fall in price of television (-0.58%).

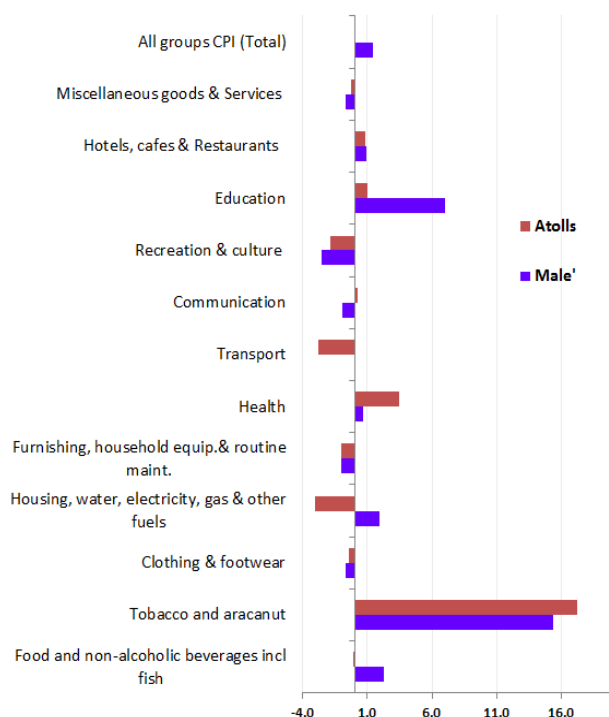
MONTH ON MONTH COMPARISON BETWEEN MALE' AND ATOLLS

Inflation rates : Male' & Atolls

Mar 2015 to Mar 2016

	Male'	Atolls
All groups CPI (Total)	1.44	0.00
Food and non-alcoholic beverages incl fish	2.27	-0.07
Tobacco and aracanut	15.39	17.21
Clothing & footwear	-0.69	-0.43
Housing, water, electricity, gas & other fuels	1.98	-3.02
Furnishing, household equip.& routine maint.	-1.00	-1.04
Health	0.70	3.48
Transport	0.07	-2.83
Communication	-0.95	0.25
Recreation & culture	-2.52	-1.91
Education	6.97	0.99
Hotels, cafes & Restaurants	0.95	0.86
Miscellaneous goods & Services	-0.67	-0.27
CPI analytical series		
Total excluding fish	1.02	0.26
Food and non-alcoholic beverages excl fish	0.21	0.91
Fish	7.05	-2.34
Actual rentals for housing	3.85	0.00

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



Month on month CPI rose at the All Group Levels in Male' by +1.44% in March 2016 and in Atolls it remained unchanged.

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 food and non-alcoholic beverages group, housing, water, electricity, gas and other fuels group, transport group and communication group.

In Male' most significant positive contributor to the rise was tobacco and aracanuts group (+15.39%), while the most negative contributor was recreation and culture group (-2.52%).

In Atolls most significant positive contributor was tobacco and aracanuts group (+17.21%), while the most negative contributor was housing water and electricity group (-3.02%).

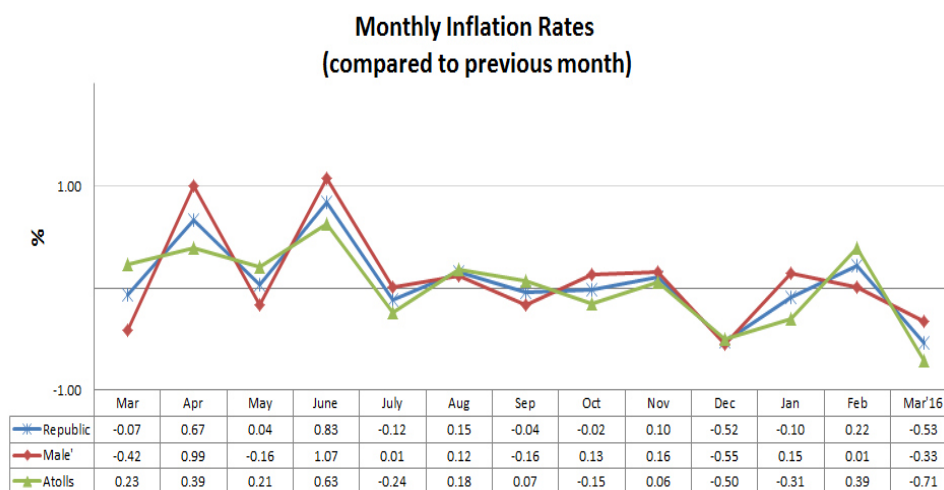
COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

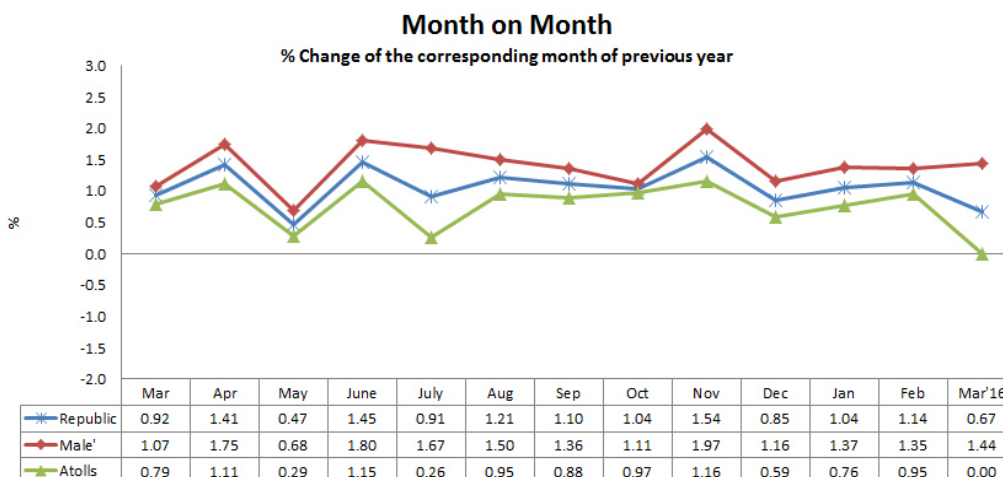
	Index		
	number (a)	Percentage change	
	Mar-16	Feb 2016 to Mar 2016	Mar 2015 - Mar 2016
Republic	106.06	-0.53	0.67
Male'	107.47	-0.33	1.44
Atolls	104.86	-0.71	0.00

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

PERCENTAGE CHANGES (from previous month)



PERCENTAGE CHANGES (from corresponding month of previous year)



LIST OF TABLES

CONSUMER PRICE INDEX

1. CPI groups and sub-group, Republic
2. CPI groups and sub-group, Male'
3. CPI groups and sub-group, Atolls
4. CPI groups, sub-group and expenditure class, Republic (available only on website)
5. CPI groups, sub-group and expenditure class, Male' (available only on website)
6. CPI groups, sub-group and expenditure class, Atolls' (available only on website)
7. Analytical series (available only on website)
8. All groups CPI (Total), index numbers (available only on website)