

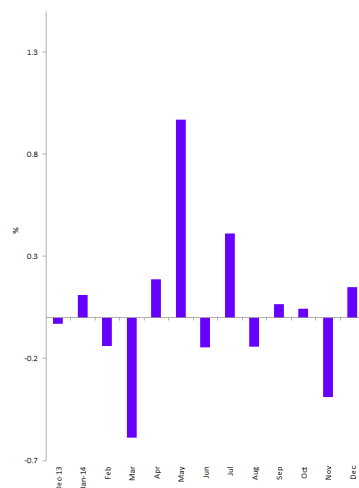
CONSUMER PRICE INDEX

MALDIVES

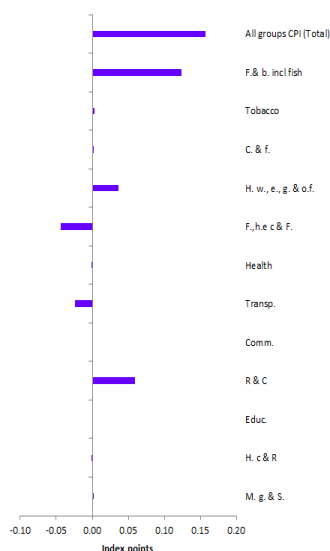
DECEMBER 2014

TIME OF RELEASE: MONDAY 26 JANUARY 2015

All groups CPI
Monthly change
(Nov 2014 to Dec 2014)



Contribution to monthly change
(Nov 2014 to Dec 2014)



KEY FIGURES

Inflation rates : Republic

	Nov 2014 to Dec 2014 % change	Dec 2013 to Dec 2014 % change
All groups CPI (Total)	0.15	0.53
Food and non-alcoholic beverages incl fish	0.41	-1.76
Tobacco and aracanut	0.13	8.57
Clothing & footwear	0.05	0.19
Housing, water, electricity, gas & other fuels	0.14	1.71
Furnishing, household equip.& routine maint.	-0.52	-0.22
Health	-0.01	3.66
Transport	-0.42	-1.24
Communication	0.00	2.08
Recreation & culture	1.15	1.80
Education	0.00	4.91
Hotels, cafes & Restaurants	0.00	-0.08
Miscellaneous goods & Services	0.02	0.31
CPI analytical series		
Total excluding fish	0.01	0.29
Food and non-alcoholic beverages excl fish	-0.11	-3.79
Fish	1.62	3.16
Actual rentals for housing	0.27	3.84

KEY POINTS

THE ALL GROUPS CPI

- The Consumer Price Index for all groups CPI rose by +0.15% in December 2014, compared to the fall of -0.39% in November 2014.
- The index for all items excluding fish rose by +0.01% in December 2014 compared to the fall of -0.09% in November 2014 .
- The Consumer Price Index for all groups CPI rose by +0.53% through the year to December 2014, compared to rise of +0.35% through the year to November 2014.

OVERVIEW OF THE CPI MOVEMENTS

- The most significant price increase in this month were from fish (+1.62%), information processing equipment (+3.95%), vegetables (+1.55%), actual rentals paid by tenants (+0.27%) and aracanuts (+1.65%).
- The most significant price fall recorded in this month were from fruit (-3.88%), major household appliances whether or not electrical (-1.03%), motor-cycles (-0.88%), tools and equipment (-2.72%), fuels and lubricants (-2.31%), tobacco (-0.55%) and meat (-0.70%).

INQUIRIES

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

NOTES

FORTHCOMING ISSUES	Issue (monthly)	Release date
	January 2015	23 February 2015
	February 2015	30 March 2015
	March 2015	27 April 2015
	April 2015	25 May 2015

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. 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 Azmeela Hassan, Mr Shaadh Ahmed, Ms Hamdha Latheef, 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.

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

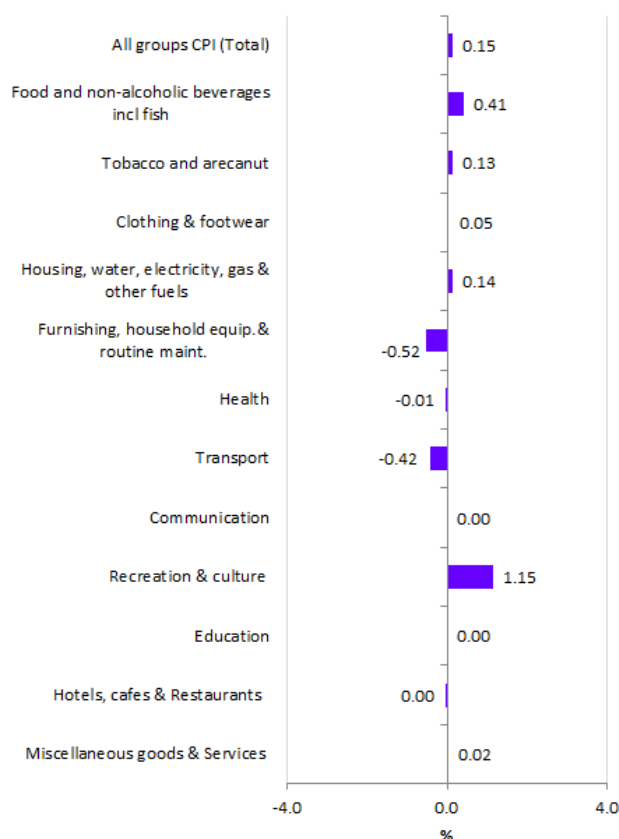
CPI GROUPS

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)	0.16
Food and non-alcoholic beverages incl fish	0.12
Tobacco and aracanut	0.00
Clothing & footwear	0.00
Housing, water, electricity, gas & other fuels	0.04
Furnishing, household equip.& routine maint.	-0.04
Health	0.00
Transport	-0.02
Communication	0.00
Recreation & culture	0.06
Education	0.00
Hotels, cafes & Restaurants	0.00
Miscellaneous goods & Services	0.00

TOTAL PERCENTAGE CHANGE FROM PREVIOUS MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC, (Nov 2014 to Dec 2014)



FISH

(+1.62%)

The Fish group rose in December 2014 and the most significant contributor to this rise was the incline in the price of skipjack tuna (+4.23%). This rise was partially offset by the fall in price of Smoked fish (-0.80%).

Over the twelve months until December 2014, Fish group rose by +3.16%.

FOOD AND NON-ALCOHOLIC BEVERAGES

(+0.41%)

The Food and non-alcoholic beverages group rose in December 2014 and the most significant contributors to this rise was the increase in the price of skipjack tuna (+4.23%), green chilly (+12.35%), coconut (+4.07%), garlic (+9.06%) and cucumber (+14.52%) . This rise was partially offset by the fall in price of banana (-15.49%), mango (-11.53%), carrot (-4.59%), papaya (-13.04%), milk powder (-0.29%), smoked fish (-0.80%) and frozen chicken (-1.00%)

Over the twelve months until December 2014, this group fell by -1.76%.

MAIN CONTRIBUTORS TO CHANGE

RECREATION AND CULTURE

(+1.15%)

The Recreation and culture group rose in December 2014 and the main contributor for this rise was laptop (+3.95%).

Over the twelve months until December 2014, the Recreation and culture group rose by +1.80%

HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS

(+0.14%)

The Housing, water, electricity, gas and other fuels group rose in December 2014. The main contributors to this rise was the increase in the price of rent (+0.27%).

Over the twelve months until December 2014, Housing, water, electricity, gas and other fuels group rose by +1.71%.

TOBACCO AND ARACANUTS

(+0.13%)

The Tobacco and aracanut group rose in December 2014. The main contributor to this rise was the increase in the price of raw aracanut (+2.05%). This rise was partially offset by the fall in price of cigarettes (-0.55%)

Over the twelve months until December 2014, the Tobacco and aracanut group rose by +8.57%.

CLOTHING AND FOOTWEAR

(+0.05%)

Clothing and footwear group rose in December 2014 and most significant contributors to this rise was women's jeans (+0.35%), clothing materials (+0.13%), men's t-shirt (+0.74%) and boys uniform (+0.50%). This rise was partially offset by the fall in price of kids sport shoes (-1.18%), women's shirt (-7.31%) and boys jeans (-0.96%)

Over the twelve months until December 2014, the Clothing and footwear group rose by +0.19%.

MISCELLANEOUS GOODS AND SERVICES

(+0.02%)

Miscellaneous goods and services group rose in December 2014 and most significant contributors to this was the rise in the price face wash (+0.60%), lotion (+0.26%) and shaving foam (+0.65%). This rise was partially offset by the fall in price of shower gel (-0.31%) and roll-on (-0.22%).

Over the twelve months until December 2014, this group rose by +0.31%.

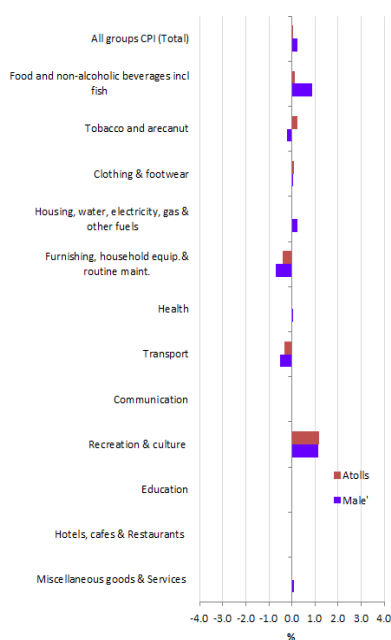
MAIN CONTRIBUTORS TO CHANGE

COMMUNICATION (0.00%)	Communication group remained unchanged during December 2014. Over the twelve months until December 2014, this group rose by +2.08%.
EDUCATION (0.00%)	The Education group remained unchanged during December 2014. Over the twelve months until December 2014, Education group rose by +4.91%.
RESTAURANTS AND HOTELS (0.00%)	The Restaurants and Hotels group remained unchanged during December 2014. Over the twelve months until December 2014, Restaurants and Hotels group fell by -0.08%.
HEALTH (-0.01%)	Health group fell in December 2014. The main contributors for this fall was the decrease in price of ointment moove (-0.20%) and balm (-0.09%) Over the twelve months until December 2014, Health group rose by +3.66%.
TRANSPORT (-0.42%)	The Transport group fell in December 2014. The main contributors for this fall was the decrease in price of motor cycles (-0.88%) and petrol (-2.32%). This fall was partially offset by the rise in price of international air fare - Male' - Colombo - Male' (+4.96%) Over the twelve months until December 2014, this group fell by -1.24%.
FURNISHING HOUSEHOLD EQUIPMENTS. CAR- PETS, AND OTHER FLOOR COVERINGS (-0.52%)	The Furnishing household equipments, carpets and other floor covering group fell in December 2014. The main contributors to this fall was water pump (-2.72%), refrigerator (-3.49%) and washing powder (-0.83%). Over the twelve months until December 2014, Furnishing household equipments, carpets and other floor covering group fell by -0.22%.

COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

Total percentage change from previous month, displaying all CPI groups for Male' & Atolls, (Nov 2014 to Dec 2014)

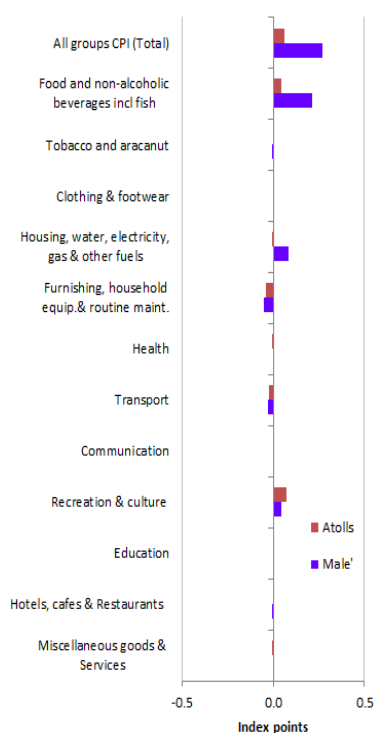


Inflation rates : Male' & Atolls

Nov 2014 to Dec 2014

	% change	
	Male'	Atolls
All groups CPI (Total)	0.25	0.06
Food and non-alcoholic beverages incl fish	0.86	0.13
Tobacco and aracanut	-0.20	0.24
Clothing & footwear	0.02	0.07
Housing, water, electricity, gas & other fuels	0.23	-0.03
Furnishing, household equip. & routine maint.	-0.71	-0.40
Health	0.01	-0.02
Transport	-0.52	-0.34
Communication	0.00	0.00
Recreation & culture	1.12	1.16
Education	0.00	0.00
Hotels, cafes & Restaurants	0.00	0.00
Miscellaneous goods & Services	0.10	-0.04
CPI analytical series		
Total excluding fish	-0.03	0.04
Food and non-alcoholic beverages excl fish	-0.46	0.10
Fish	3.73	0.21
Actual rentals for housing	0.28	0.00

Contribution to monthly change, Male' & Atolls (Nov 2014 to Dec 2014)



CPI rose at the All Group Level in Male' by +0.25% in December 2014 and in Atolls by +0.06%.

For Male' the largest positive contributor to the rise in CPI was food and non-beverages which was recorded at +0.86%. This rise was mainly due to the increase in price of Skipjack tuna (+9.32%), green chilly (+27.81%), cucumber (+27.05%), watermelon (+18.49%), coffee (+1.91%) and baby food (+3.88%). This was partially offset by the fall in prices of onion (-9.40%), smoked fish (-3.72%), egg (-5.40%), papaya (-15.66%), canned fish (-0.50%), young coconut (-15.49%) and potatoes (-6.74%).

For Atolls the largest positive contributor to the rise in CPI was recreation and culture which was recorded at +1.16% due to the rise in prices of laptop (+3.34%), passport photo (+3.84%) and television (+0.64%).

In Male' most significant negative contributor was furnishing household equipments, carpets and other floor covering which was recorded at -0.71% due to the fall in prices of refrigerator (-5.00%), water pump (-4.73%), washing powder (-1.49%) and iron (-4.11%).

For Atolls, the most significant negative contributor was furnishing household equipments, carpets and other floor covering which was recorded at -0.40% due to the fall in in prices of water pump (-2.10%) and refrigerator (-2.55%).

COMPARISON BETWEEN MALE' AND ATOLLS

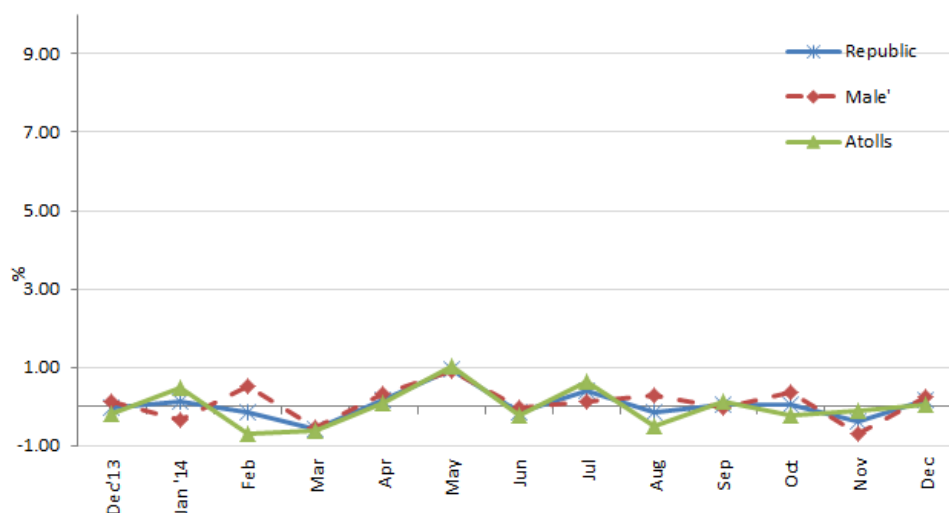
ALL GROUPS CPI

ALL GROUPS CPI, All groups index numbers and percentage changes

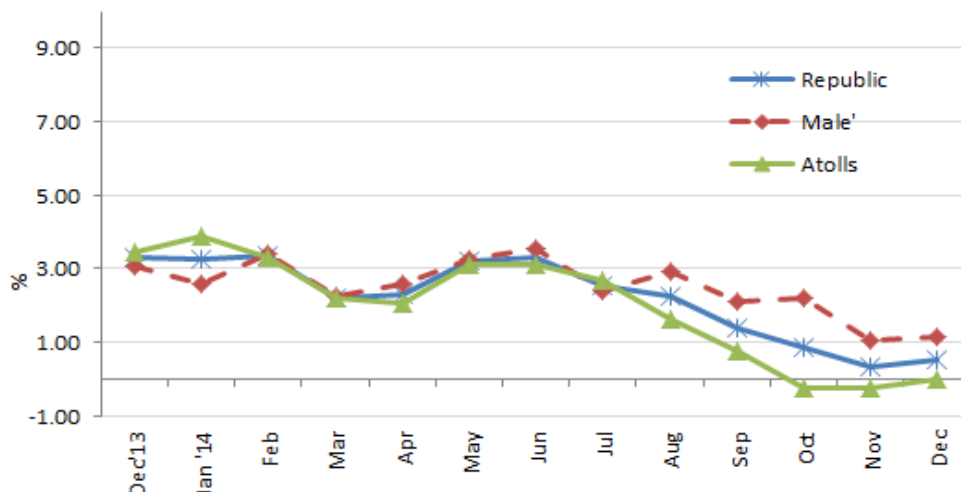
	Index		
	number (a)	Percentage change	
	Dec-14	Nov 2014 to Dec 2014	Dec 2013 to Dec 2014
Republic	105.60	0.15	0.53
Male'	106.42	0.25	1.17
Atolls	104.90	0.06	-0.02

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

PERCENTAGE CHANGES (from previous month)



PERCENTAGE CHANGES (from corresponding month of previous year)



ANNUAL CPI, 2014

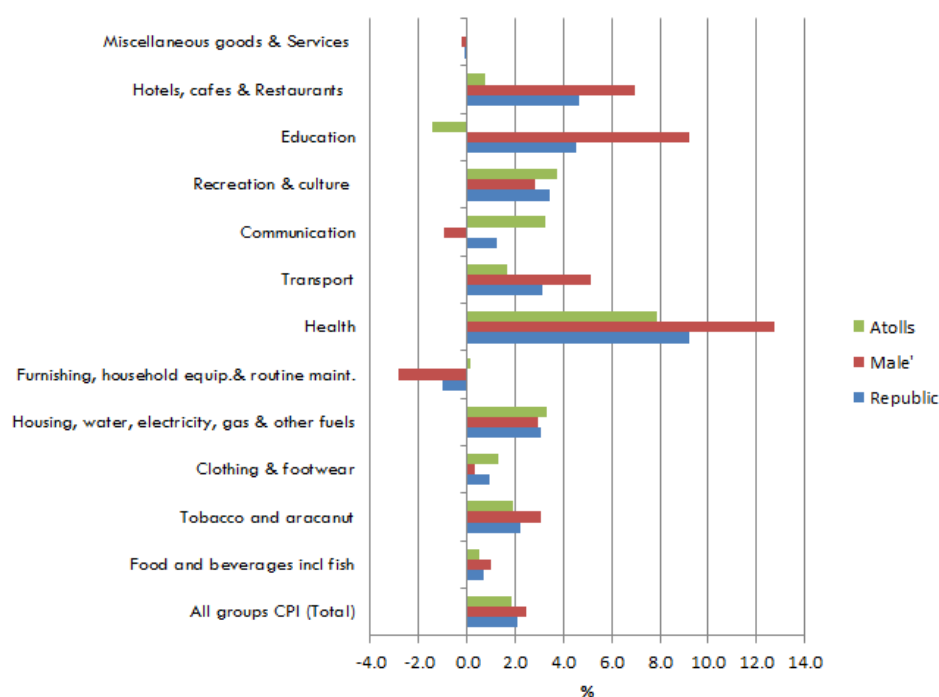
ALL GROUPS CPI, All groups index numbers and percentage changes

	Index	Percentage
	number (a)	change
	2014	2013 to 2014
Republic	105.38	2.12
Male'	105.92	2.45
Atolls	104.92	1.84

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

Annual inflation rate for republic for 2013 was 3.18%, while it stood at 2.12% for 2014, which is a slightly lower rate compared to 2013.

PERCENTAGE CHANGES (from previous year)



The figure above shows annual inflation rates for the major categories by Republic, Male' and Atolls. Price increased in all categories except for furnishing, household equipment and routine maintenance of the house for Republic.

Double digit inflation was recorded in health group while education group and hotels, cafes & restaurants group depicted significant levels of inflation for Male'. As for Atolls health group recorded the highest growth.

Groups which showed a deflation for Male' was furnishing, household equipment and routine maintenance of the house group and communication group. Only group which showed a deflation for Atolls was education group.

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)
9. All groups CPI (Total), Percentage changes (available only on website)
10. CPI groups, Index numbers (available only on website)
11. CPI groups, Percentage changes (available only on website)