

CONSUMER PRICE INDEX

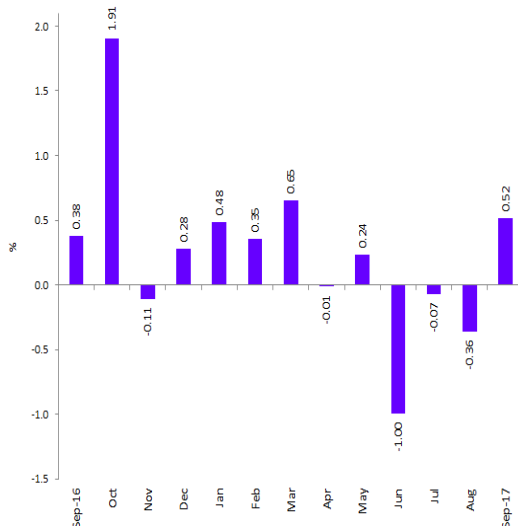
MALDIVES

SEP 2017

TIME OF RELEASE: MONDAY 30 OCTOBER 2017

All groups CPI Monthly change
(Aug 2017 to Sep 2017)

KEY FIGURES



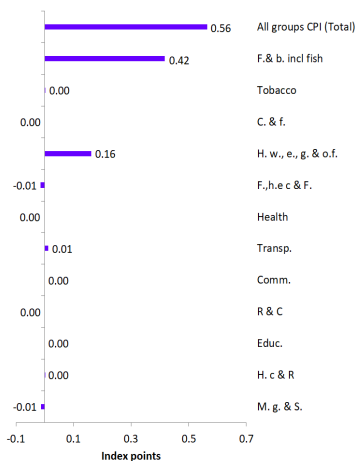
Inflation rates : Republic

Aug 2017 to Sep 2017 % change
Sep 2016 to Sep 2017 % change

Jan-00	All groups CPI (Total)	0.52	2.89
Jan-00	Food and non-alcoholic beverages incl fish	1.31	6.34
Jun-00	Tobacco and aracanut	0.07	31.37
Jun-00	Clothing & footwear	0.00	-0.50
Jul-00	Housing, water, electricity, gas & other fuels	0.64	0.49
Aug-00	Furnishing, household equip.& routine maint.	-0.16	-0.34
Oct-00	Health	-0.01	-0.37
Nov-00	Transport	0.24	0.99
Dec-00	Communication	0.00	1.13
Dec-00	Recreation & culture	0.00	-1.13
Feb-01	Education	0.00	4.16
Feb-01	Hotels, cafes & Restaurants	0.00	2.79
Mar-01	Miscellaneous goods & Services	-0.19	-0.42
CPI analytical series			
Apr-01	Total excluding fish	0.26	2.71
Apr-01	Food and non-alcoholic beverages excl fish	0.50	6.98
Feb-00	Fish	3.31	4.85
Jul-00	Actual rentals for housing	1.09	5.48

Contribution to monthly change
(Aug 2017 to Sep 2017)

KEY POINTS



THE ALL GROUPS CPI

- The Consumer Price Index for all groups CPI rose by +0.52% in Sep 2017, compared to the fall of -0.36% in Aug 2017.
- The index for all items excluding fish rose by +0.26% in Sep 2017 compared to the rise of +0.07% in Aug 2017.
- The Consumer Price Index for all groups CPI rose by +2.89% through the year to Sep 2017, compared to rise of +2.75% through the year to Aug 2017.

OVERVIEW OF THE CPI MOVEMENTS

- The most significant price increase recorded in this month were from fish (+3.31%), actual rentals paid by tenants (+1.09%), vegetables (+5.10%), fuels and lubricants (+5.66%), glassware, tableware and household utensils (+1.16%), milk, cheese and eggs (+0.16%), and electricity (+0.17%).
- The most significant price fall in this month were from tools and equipments (-2.84%), other appliances, articles and products for personal care (-0.27%), and small electrical household appliances (-2.18%).

INQUIRIES

For further information about CPI and related statistics, please contact the National Bureau of Statistics at 3008433 or email: info@stats.gov.mv

NOTES

FORTHCOMING ISSUES

Issue (monthly)

October 2017
November 2017
December 2017
January 2018

Release date

27 November 2017
25 December 2017
29 January 2018
26 February 2018

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 issue was prepared by Ms.Azmeela Hassan. 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 Hassan, Ms. Azmeela Hassan, Ms Aminath Sheeza, Mr Adam Dawood, Mr Ali Umar, Mr Hassan Nujoom Hassan and Mr Vishal Ahmed 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

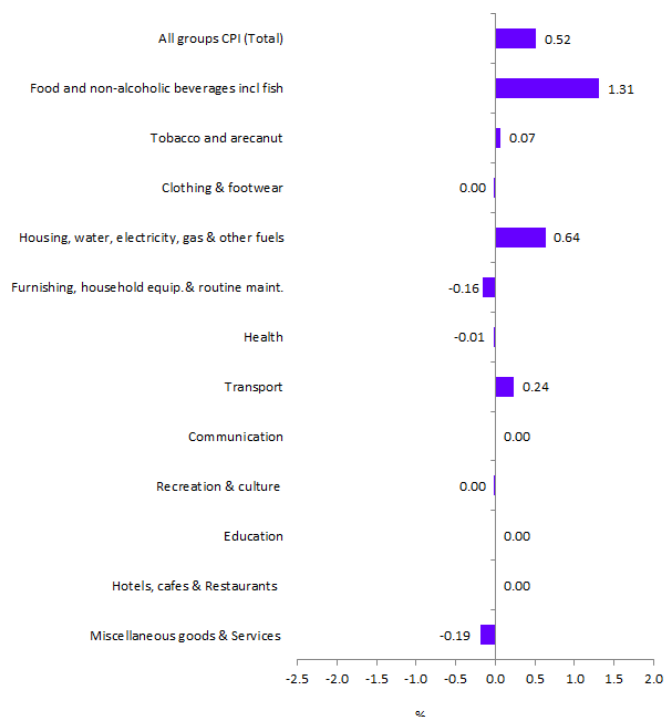
CPI GROUPS

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 (Aug 2017 to Sep 2017)

CONTRIBUTION TO MONTHLY CHANGE

CPI GROUPS	Republic	Male'	Atolls
All groups CPI (Total)	0.56	0.67	0.48
Food and non-alcoholic beverages incl fish	0.42	0.37	0.46
Tobacco and aracanut	0.00	0.00	0.00
Clothing & footwear	0.00	0.00	0.00
Housing, water, electricity, gas & other fuels	0.16	0.34	0.01
Furnishing, household equip.& routine maint.	-0.01	-0.01	-0.02
Health	0.00	0.00	0.00
Transport	0.01	0.00	0.03
Communication	0.00	0.00	0.00
Recreation & culture	0.00	0.00	0.00
Education	0.00	0.00	0.00
Hotels, cafes & Restaurants	0.00	0.00	0.00
Miscellaneous goods & Services	-0.01	-0.02	0.00



FOOD AND NON-ALCOHOLIC BEVERAGES (+1.31%)

The Food and non alcoholic beverages group rose in Sep 2017. The main contributor to this rise was the increase in price of skipjack tuna (+7.59%), onion (+10.57%), eggs (+3.03%), banana (+3.66%), green chilly (+4.25%), reef fish (+4.30%), potatoes (+7.12%), cabbage (+20.18%), fish paste (+1.02%), and cucumber (+15.91%). This rise was partially offset by the fall in prices of canned fish (-0.66%), smoked fish (-1.72%), garlic (-8.85%), water melon (-8.70%), milk powder (-0.40%) and coconut (-0.84%).

Over the twelve months until Sep 2017, the Food and non alcoholic beverages group rose by +6.34%.

FISH (+3.31%)

The Fish group rose in Sep 2017. The main contributor to this rise was the increase in price of skipjack tuna (+7.59%), reef fish (+4.30%) and fish paste (Rihaakuru) (+1.02%). This rise was partially offset by the fall in price of canned fish (-0.66%) and smoked fish (-1.72%).

Over the twelve months until Sep 2017, the Fish group rose by +4.85%.

MAIN CONTRIBUTORS TO CHANGE

HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS
(+0.64%)

The Housing water, electricity and other fuels group rose in Sep 2017. The main contributor to this rise was the increase in the price of rents (+1.09%) and electricity charges (+0.17%).

Over the twelve months until Sep 2017, the Housing, water, electricity, gas and other fuels group rose by +0.49%.

TRANSPORT
(+0.24%)

The Transport group rose in Sep 2017. The main contributor to this rise was the increase in the price of petrol (+5.74%). This fall was partially offset by the rise in price of Domestic air fare (-2.47%).

Over the twelve months until Sep 2017, the Transport group rose by +0.99%

TOBACCO AND ARACANUTS
(+0.07%)

The Tobacco and aracanuts group rose by +0.07% in Sep 2017.

Over the twelve months until Sep 2017, the Tobacco and aracanuts group rose by +31.37%.

RESTAURENTS AND HOTELS
(0.00%)

The Restaurants and hotels group remain unchanged in Sep 2017.

Over the twelve months until Sep 2017, the Restaurants and hotels group rose by +2.79%.

COMMUNICATION
(0.00%)

The Communication group remain unchanged in Sep 2017.

Over the twelve months until Sep 2017, the communication group rose by +1.13%.

EDUCATION
(0.00%)

The Education group remain unchanged in Sep 2017.

Over the twelve months until Sep 2017, the Education group rose by +4.16%.

MAIN CONTRIBUTORS TO CHANGE

CLOTHING AND FOOTWEAR (0.00%)

The Clothing and footwear group remain unchanged in Sep 2017.
Over the twelve months until Sep 2017, the Clothing and footwear group fell by -0.50%.

RECREATION AND CULTURE (0.00%)

The Recreation and culture group remain unchanged in Sep 2017.
Over the twelve months until Sep 2017, the Recreation and culture group fell by -1.13%.

HEALTH (-0.01%)

The Health group fell by -0.01% in Sep 2017.
Over the twelve months until Sep 2017, the Health group fell by -0.37%.

MISCELLANEOUS GOODS AND SERVICES (-0.19%)

The Miscellaneous goods and services group fell in Sep 2017. The main contributor to this fall was due to the decrease in price of men's body spray (-1.44%).
Over the twelve months until Sep 2017, the Miscellaneous goods and services group fell by -0.42%.

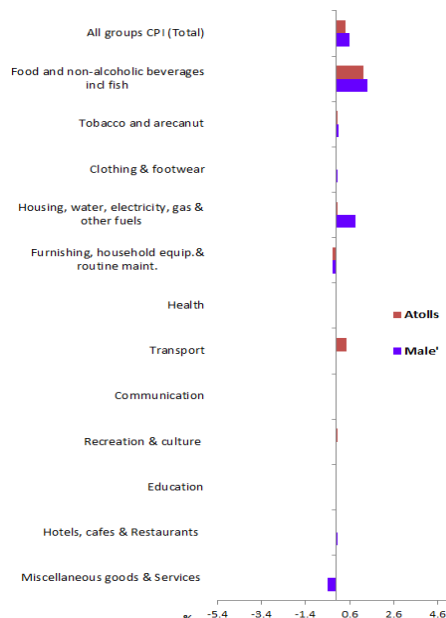
FURNISHING HOUSEHOLD EQUIPMENTS AND ROUTINE MAINTANANCE (-0.16%)

The Furnishing household equipments and routine maintenance group fell in Sep 2017. The main contributor to this fall was the decrease in price of water pump (-2.84%) and stove (-4.01%). This fall was partially offset by the rise in price of refrigerators (+1.74%), and plate (+1.29%).
Over the twelve months until Sep 2017, the Furnishing household equipment and routine maintenance group fell by -0.34%.

COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

Total percentage change from previous month, displaying all CPI groups for Male' & Atolls, (Aug 2017 to Sep 2017)

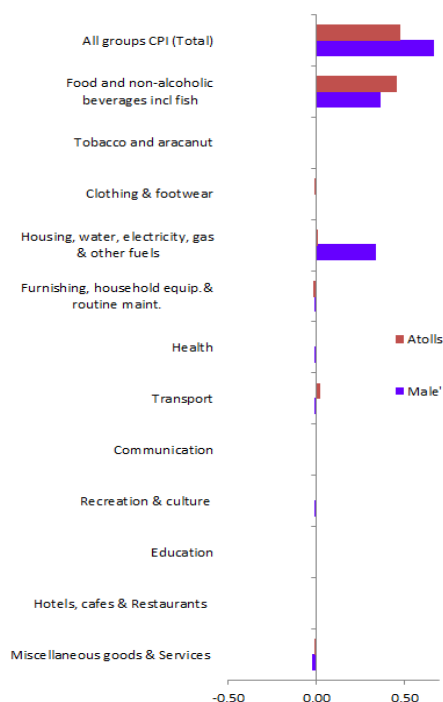


Inflation rates : Male' & Atolls

Aug 2017 to Sep 2017

	% change	
	Male'	Atolls
All groups CPI (Total)	0.61	0.44
Food and non-alcoholic beverages incl fish	1.43	1.24
Tobacco and arecanut	0.12	0.05
Clothing & footwear	0.01	-0.01
Housing, water, electricity, gas & other fuels	0.88	0.07
Furnishing, household equip. & routine maint.	-0.15	-0.17
Health	-0.04	0.00
Transport	-0.03	0.44
Communication	0.00	0.00
Recreation & culture	-0.03	0.01
Education	0.00	0.00
Hotels, cafes & Restaurants	0.00	0.00
Miscellaneous goods & Services	-0.38	-0.06
CPI analytical series		
Total excluding fish	0.44	0.10
Food and non-alcoholic beverages excl fish	0.84	0.30
Fish	2.81	3.63
Actual rentals for housing	1.14	0.00

Contribution to monthly change, Male' & Atolls (Aug 2017 to Sep 2017)



CPI rose at the All Group Levels in Male' by +0.61% and in Atolls by +0.44% in Sep 2017. (See table 2 & 3).

In Male' the most significant positive contributor to the rise in CPI was Food and non alcoholic beverages group which was recorded at +1.43% due to the rise in price of skipjack tuna (+6.46%), onion (+14.70%), green chilly (+15.51%), banana (+7.77%), eggs (+4.28%), reef fish (+7.10%), cucumber (+22.92%), potatoes (+13.40%) and cabbages (+18.99%).

For Male' the largest negative contributor was Miscellaneous goods and services group which was recorded at -0.38% due to the fall in price of facial cream (-2.65%) and man's body spray (-2.53%).

In Atolls the most significant positive contributor was Food and non alcoholic beverages group which was recorded at +1.24% due to the rise in prices of skipjack tuna (+8.40%), onion (+7.86%), eggs (+2.60%), fish paste (+0.98%), cabbages (+20.74%), apples (+4.64%), potatoes (+4.20%), and reef fish (+2.67%).

For Atolls the largest negative contributor was Furnishing, household equipment and routine maintenance group which was recorded at -0.17% due to the fall in price of water pump (-2.32%) and stove (-2.04%).

MONTH ON MONTH COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

Inflation rates : Republic, Male' & Atolls

Sep 2016 to Sep 2017

	% change		
	Republic	Male'	Atolls
All groups CPI (Total)	2.89	2.47	3.26
Food and non-alcoholic beverages incl fish	6.34	3.80	7.92
Tobacco and arcanut	31.37	34.86	30.20
Clothing & footwear	-0.50	-0.33	-0.59
Housing, water, electricity, gas & other fuels	0.49	3.22	-5.36
Furnishing, household equip.& routine maint.	-0.34	0.64	-0.96
Health	-0.37	0.03	-0.53
Transport	0.99	-2.69	4.09
Communication	1.13	0.00	2.11
Recreation & culture	-1.13	1.12	-2.34
Education	4.16	1.82	7.45
Hotels, cafes & Restaurants	2.79	0.53	6.98
Miscellaneous goods & Services	-0.42	-0.57	-0.32
CPI analytical series			
Total excluding fish	2.71	2.62	2.79
Food and non-alcoholic beverages excl fish	6.98	5.25	8.03
Fish	4.85	0.57	7.68
Actual rentals for housing	5.48	5.75	0.00

TOTAL PERCENTAGE CHANGE FROM MONTH ON MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC, MALE' AND ATOLLS (Sep 2016 to Sep 2017)

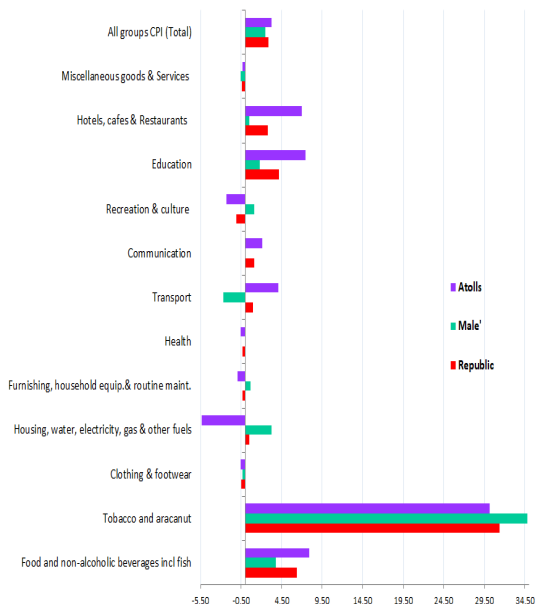
Month on month CPI rose at the All Group Levels for the Republic rose by +2.89% while in Male' it rose by +2.47% and in atolls it rose by +3.26%.

Price change in most of the major groups for Republic, Male' and the Atolls showed a similar pattern as they tend to move in the same direction with the exception of Housing, water, electricity, gas and other fuels group, Furnishing, household equipment and routine maintenance group, Transport group and Recreation and culture group.

At Republic level most significant positive contributor to the rise was Tobacco and arecanut group (+31.37%). This is due to the increase in import duty from cigarettes in March 2017. The most negative contributor was Recreation and culture group (-1.13%).

In Male' most significant positive contributor to the rise was Tobacco and arecanut group (+34.86%). This is due to the increase in import duty from cigarettes in March 2017. The most negative contributor was Transport group (-2.69%).

In Atolls most significant positive contributor to the rise was Tobacco and arecanut group (+30.20%). This is due to the increase in import duty from cigarettes in March 2017. The most negative contributor was Housing, water, electricity, gas and other fuels group (-5.36%).



COMPARISON BETWEEN MALE'AND ATOLLS

ALL GROUPS CPI

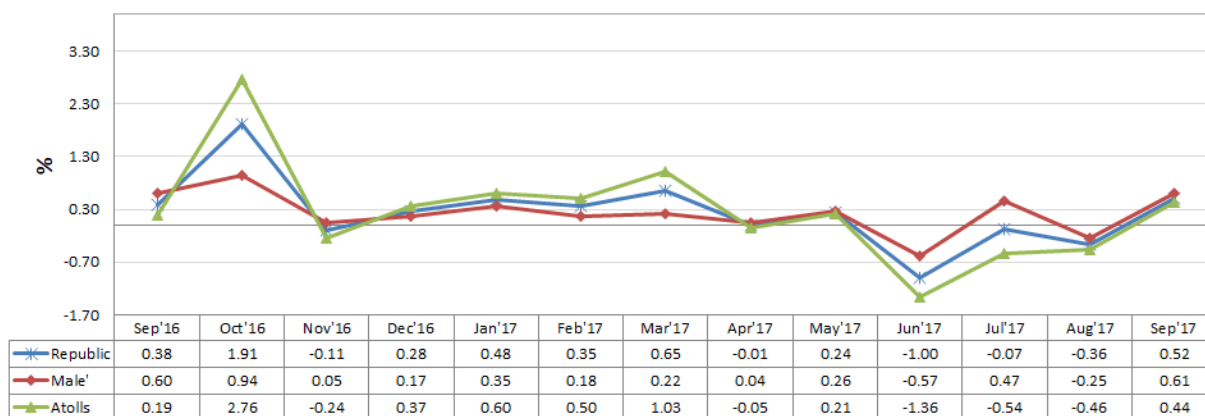
ALL GROUPS CPI, All groups index numbers and percentage changes

	Index number (a)	Percentage change	
	Sep-17	Aug 2017 to Sep 2017	Sep 2016 Sep 2017
Republic	109.83	0.52	2.89
Male'	111.04	0.61	2.47
Atolls	108.81	0.44	3.26

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

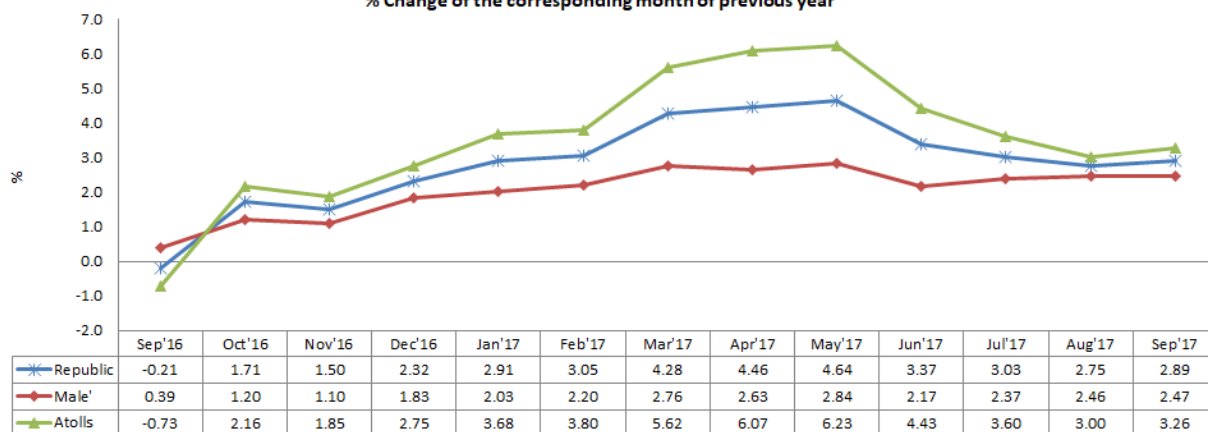
PERCENTAGE CHANGES (from previous month)

Monthly Inflation Rates (compared to previous month)



PERCENTAGE CHANGES (from corresponding month of previous year)

Month on Month % Change of the 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)