

CONSUMER PRICE INDEX

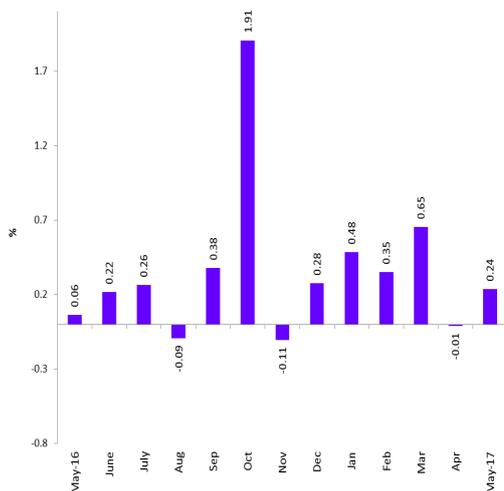
MALDIVES

MAY 2017

TIME OF RELEASE: THURSDAY 22 JUNE 2017

All groups CPI Monthly change
(Apr 2017 to May 2017)

KEY FIGURES



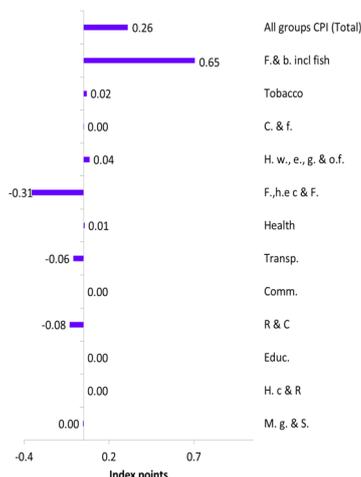
Inflation rates : Republic

Apr 2017 to May 2017 May 2016 to May 2017

	% change	% change
All groups CPI (Total)	0.24	4.64
Food and non-alcoholic beverages incl fish	2.03	10.09
Tobacco and aracanut	0.52	31.43
Clothing & footwear	0.03	-0.55
Housing, water, electricity, gas & other fuels	0.14	2.73
Furnishing, household equip.& routine maint.	-3.49	1.90
Health	0.08	-0.33
Transport	-1.10	0.96
Communication	0.00	-0.78
Recreation & culture	-1.60	1.09
Education	0.00	4.16
Hotels, cafes & Restaurants	0.00	1.33
Miscellaneous goods & Services	-0.07	-0.17
CPI analytical series		
Total excluding fish	-0.25	4.24
Food and non-alcoholic beverages excl fish	0.60	10.59
Fish	5.51	8.94
Actual rentals for housing	0.72	3.58

Contribution to monthly change
(Apr 2017 to May 2017)

KEY POINTS



THE ALL GROUPS CPI

- The Consumer Price Index for all groups CPI rose by +0.24% in May 2017, compared to the fall of -0.01% in Apr 2017.
- The index for all items excluding fish fell by -0.25% in May 2017 compared to the rise of +0.01% in Apr 2017.
- The Consumer Price Index for all groups CPI rose by +4.64% through the year to May 2017, compared to rise of +4.46% through the year to Apr 2016.

OVERVIEW OF THE CPI MOVEMENTS

- The most significant price increase recorded in this month were from fish (+5.51%), fruit (+19.02%), vegetables (+5.89%), actual rentals paid by tenants (+0.72%) Mineral water, soft drinks, fruit and vegetable juices (+1.20%), tobacco (+0.71%), milk, cheese and eggs (+0.33%), electricity (+0.37%) and pharmaceutical products (+0.23%).
- The most significant price fall in this month were from bread and cereals (-4.55%), glassware, tableware and household utensils (-11.55%), furniture and furnishing (-4.82%), sugar, jam, honey, chocolate and confectionery (-4.80%), cultural services (-7.56%), gas (-4.01%), major household appliances whether or not electrical (-3.18%), motor cycles (-2.63%), meat (-2.38%), tools and equipment (-3.96%), and passenger transport by air (-3.79%).

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)	Release date
	June 2017	31 July 2017
	July 2017	28 August 2017
	August 2017	25 September 2017
	September 2017	30 October 2017

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 Hazija Hussain, Ms Aminath Sheeza, Mr Adam Dawood, Mr Ali Umar, Mr Hassan Nujoom Hassan, Mr Vishal Ahmed and Ms. Mariyam Ghaniya 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

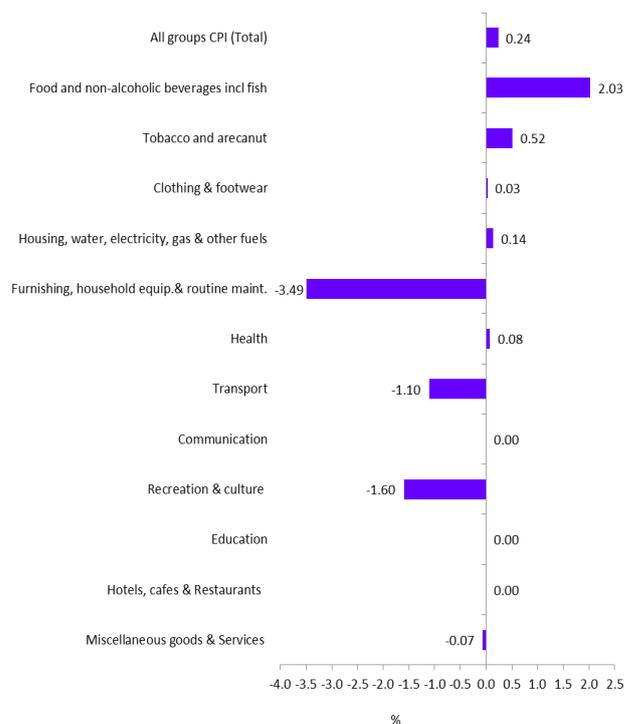
CPI GROUPS

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 (Apr 2017 to May 2017)

CONTRIBUTION TO MONTHLY CHANGE

CPI GROUPS	Republic	Male ¹	Atolls
All groups CPI (Total)	0.26	0.29	0.24
Food and non-alcoholic beverages incl fish	0.65	0.67	0.64
Tobacco and aracanut	0.02	0.01	0.03
Clothing & footwear	0.00	0.00	0.00
Housing, water, electricity, gas & other fuels	0.04	0.05	0.02
Furnishing, household equip.& routine maint.	-0.31	-0.34	-0.28
Health	0.01	0.00	0.01
Transport	-0.06	-0.09	-0.04
Communication	0.00	0.00	0.00
Recreation & culture	-0.08	-0.02	-0.14
Education	0.00	0.00	0.00
Hotels, cafes & Restaurants	0.00	0.00	0.00
Miscellaneous goods & Services	0.00	0.00	-0.01



FOOD AND NON-ALCOHOLIC BEVERAGES (+2.03%)

The Food and non alcoholic beverages group rose in May 2017. The main contributor to this rise was the increase in price of skipjack tuna (+11.35%), coconut (+66.28%), garlic (+32.94%), lemon (+33.70%), green chilly (+17.79%), banana (+9.90%), reef fish (+14.99%), carrot (+21.05%), mineral waters (+2.78%), young coconut (+13.02%), potato (+11.74%), yoghurt (+4.02%), cucumber (+17.60%), milk powder (+0.35%) and cabbage (+16.91%). This rise was partially offset by the fall in prices of long grain rice (-9.87%), sugar (-7.31%), wheat flour (-6.73%), onion (-6.53%), whole chicken (-4.02%), papaya (-18.64%), canned fish (-0.62%), and grapes (-19.85%). Local fruits and vegetables (mostly coconut) saw a drastic increase in price due to bad weather and increase in demand during the beginning of Ramadan.

Over the twelve months until May 2017, the Food and non alcoholic beverages group rose by +10.09%.

MAIN CONTRIBUTORS TO CHANGE

FISH
(+5.51%)

The Fish group rose in May 2017. The main contributor to this rise was the increase in price of skipjack tuna (+11.35%), reef fish (+14.99%). This fall was partially offset by the fall in price of canned fish (-0.62%)

Over the twelve months until May 2017, the Fish group rose by +8.94%.

HOUSING, WA-
TER, ELECTRIC-
ITY, GAS AND
OTHER FUELS
(+0.14%)

The Housing water, electricity and other fuels group rose in May 2017. The main contributor to this rise was the increase in the price of rents (+0.72%) and electricity charges (+0.37%). This rise was partially offset by the fall in price of cooking gas (-4.01%) and paints (-2.35%).

Over the twelve months until May 2017, the Housing, water, electricity, gas and other fuels group rose by +2.73%.

TOBACCO AND
ARACANUTS
(+0.52%)

The Tobacco and aracanuts group rose in May 2017. The main contributors to this rise was due to the increase in the price of cigarettes (+0.71%). This rise was partially offset by the fall in price of aracanut (-1.32%).

Over the twelve months until May 2017, the Tobacco and aracanuts group rose by +31.43%.

HEALTH
(+0.08%)

The Health group rose by +0.08% in May 2017.

Over the twelve months until May 2017, the Health group fell by -0.33%.

CLOTHING AND
FOOTWEAR
(+0.03%)

The Clothing and footwear group rose by +0.03% in May 2017.

Over the twelve months until May 2017, the Clothing and footwear group fell by -0.55%.

COMMUNICA-
TION
(0.00%)

The Communication group remain unchanged in May 2017.

Over the twelve months until May 2017, the communication group fell by -0.78%.

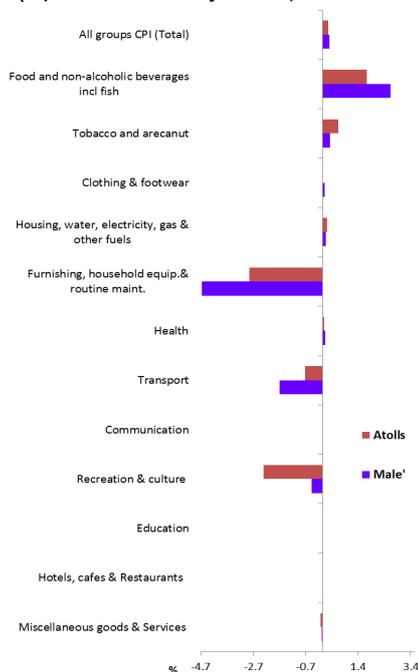
MAIN CONTRIBUTORS TO CHANGE

EDUCATION (0.00%)	<p>The Education group remain unchanged in May 2017.</p> <p>Over the twelve months until May 2017, the Education group rose by +4.16%.</p>
RESTAURENTS AND HOTELS (0.00%)	<p>The Restaurents and hotels group remain unchanged in May 2017.</p> <p>Over the twelve months until May 2017, the Restaurents and hotels group rose by +1.33%.</p>
MISCELLANE- OUS GOODS AND SERVICES (-0.07%)	<p>The Miscellaneous goods and services group fell by -0.07% in May 2017.</p> <p>Over the twelve months until May 2017, the Miscellaneous goods and services group fell by -0.17%.</p>
TRANSPORT (-1.10%)	<p>The Transport group fell in May 2017. The main contributor to this fall was the decrease in price of motor cycles (-2.63%), and domestic air fare(-11.12%). This fall was partially offset by the rise in price of international air fare-Male'-Colombo (+7.39%)</p> <p>Over the twelve months until May 2017, the Transport group rose by +0.96%.</p>
RECREATION AND CULTURE (-1.60%)	<p>The Recreation and culture group fell in May 2017. The main contributor to this fall was the decrease in price of cable TV charges (-10.22%) and television (-1.99%).</p> <p>Over the twelve months until May 2017, the Recreation and culture group rose by +1.09%.</p>
FURNISHING HOUSEHOLD EQUIPMENTS AND ROUTINE MAINTANANCE (-3.49%)	<p>The Furnishing household equipments and routine maintenance group fell in May 2017. The main contributor to this fall was the decrease in price of plate (-12.08%), bed (-4.88%), drinking tumblers (-10.87%), refrigerators (-10.62%), wardrobe (-5.20%), water pump (-3.96%), washing machine (-2.81%), mattress (-4.60%), bed sheet (-2.52%), wooden chair (-3.77%), stove (-2.49%) and iron (-2.54%). The fall in price was due to Ramadan sales across the country.</p> <p>Over the twelve months until May 2017, the Furnishing household equipments and routine maintenance group rose by +1.90%.</p>

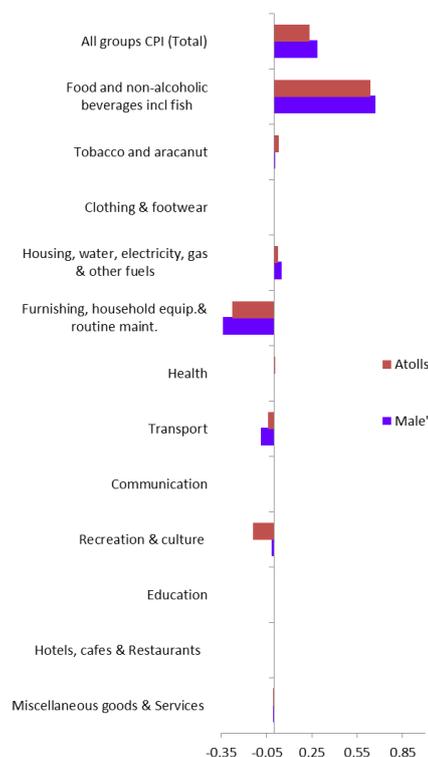
COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

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



Contribution to monthly change, Male' & Atolls (Apr 2017 to May 2017)



Inflation rates : Male' & Atolls

Apr 2017 to May 2017

	% change	
	Male'	Atolls
All groups CPI (Total)	0.26	0.21
Food and non-alcoholic beverages incl fish	2.60	1.70
Tobacco and aracanut	0.27	0.60
Clothing & footwear	0.07	0.00
Housing, water, electricity, gas & other fuels	0.13	0.16
Furnishing, household equip.& routine maint.	-4.60	-2.79
Health	0.11	0.07
Transport	-1.65	-0.67
Communication	0.00	0.00
Recreation & culture	-0.41	-2.24
Education	0.00	0.00
Hotels, cafes & Restaurants	0.00	0.00
Miscellaneous goods & Services	-0.04	-0.09
CPI analytical series		
Total excluding fish	0.03	-0.51
Food and non-alcoholic beverages excl fish	2.29	-0.40
Fish	3.32	6.82
Actual rentals for housing	0.76	0.00

CPI rose at the All Group Levels in Male' by +0.26% and in Atolls by +0.21% in May 2017. (See table 2 & 3).

In Male' most significant positive contributor to the rise in CPI was Food and non-alcoholic beverages group which was recorded at +2.60% due to the rise in price of coconut (+70.82%), skipjack tuna (+6.51%), garlic (+49.67%), banana (+21.15%), green chilly (+35.73%), lemon (+51.33%), young coconut (+40.98%), carrot (+24.94%) and mineral water (+2.68%).

For Male' the largest negative contributor was Furnishing household equipments and routine maintenance group which was recorded at -4.60% due to the fall in prices of bed (-5.23%), wardrobe (-8.74%), drinking tumblers (-13.25%), plate (-9.09%), refrigerators (-12.86%), mattress (-7.06%), washing machine (-4.65%) and bedsheet (-5.47%).

In Atolls the most significant positive contributor was Food and non-alcoholic beverages group which was recorded at +1.70% due to the rise in price of skipjack tuna (+14.34%), coconut (+63.25%), lemon (+24.91%), garlic (+22.14%), reef fish (+16.74%), green chilly (10.23%), and carrot (+17.75%).

For Atolls the largest negative contributor was Furnishing household equipments and routine maintenance group which was recorded at -2.79% due to the fall in prices of plate (-14.15%), bed (-4.56%), refrigerators (-9.33%), drinking tumblers (-9.25%), water pump (-4.51%), washing machine (-1.84%), wardrobe (-1.86%), wooden chair (-3.21%) and mattress (-2.12%).

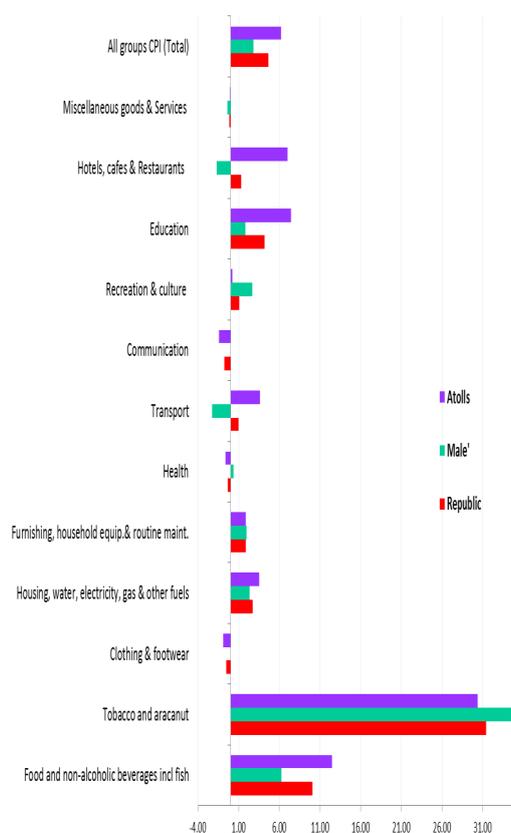
MONTH ON MONTH COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

Inflation rates : Republic, Male' & Atolls

May 2016 to May 2017

	% change		
	Republic	Male'	Atolls
All groups CPI (Total)	4.64	2.84	6.23
Food and non-alcoholic beverages incl fish	10.09	6.28	12.49
Tobacco and arecanut	31.43	34.62	30.37
Clothing & footwear	-0.55	0.02	-0.90
Housing, water, electricity, gas & other fuels	2.73	2.37	3.50
Furnishing, household equip.& routine maint.	1.90	1.95	1.87
Health	-0.33	0.39	-0.62
Transport	0.96	-2.25	3.63
Communication	-0.78	0.00	-1.44
Recreation & culture	1.09	2.70	0.22
Education	4.16	1.82	7.45
Hotels, cafes & Restaurants	1.33	-1.69	7.03
Miscellaneous goods & Services	-0.17	-0.38	-0.01
CPI analytical series			
Total excluding fish	4.24	3.08	5.28
Food and non-alcoholic beverages excl fish	10.59	9.24	11.42
Fish	8.94	-0.15	15.00
Actual rentals for housing	3.58	3.33	8.98

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



Month on month CPI rose at the All Group Levels for the Republic rose by +4.64% while in Male' it rose by +2.84% and in atolls it rose by +6.23%.

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 Health group, Transport group and Hotels cafes and restaurants group.

At Republic level most significant positive contributor to the rise was Tobacco and arecanut group (+31.43%). This is due to the increase in import duty from cigarettes in March 2017. The most negative contributor was Communication group (-0.78%).

In Male' most significant positive contributor to the rise was Tobacco and arecanut group (+34.62%). This is due to the increase in import duty from cigarettes in March 2017. The most negative contributor was Transport group (-2.25%).

In Atolls most significant positive contributor to the rise was Tobacco and arecanut group (+30.37%). This is due to the increase in import duty from cigarettes in March 2017. The most negative contributor was Communication group (-1.44%).

COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

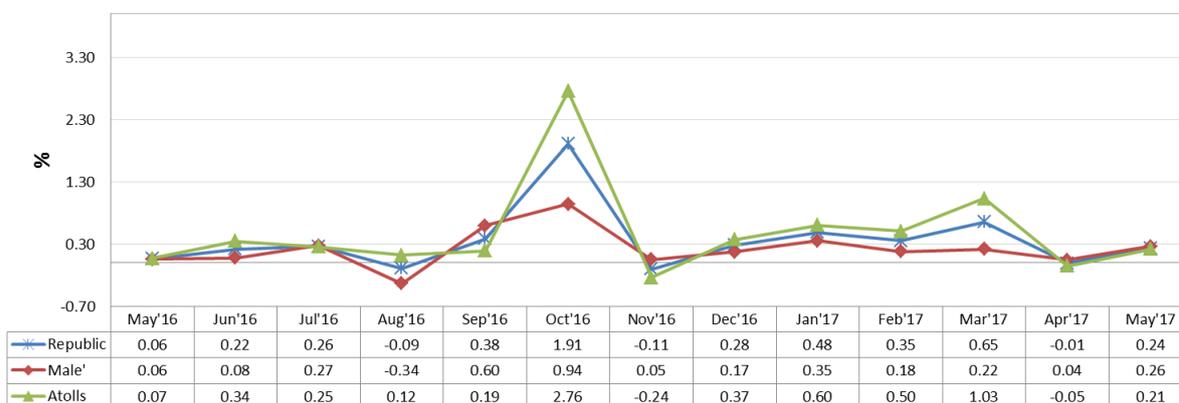
ALL GROUPS CPI, All groups index numbers and percentage changes

	Index number (a)	Percentage change	
	May-17	Apr 2017 to May 2017	May 2016 to May 2017
Republic	110.85	0.24	4.64
Male'	110.76	0.26	2.84
Atolls	110.93	0.21	6.23

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

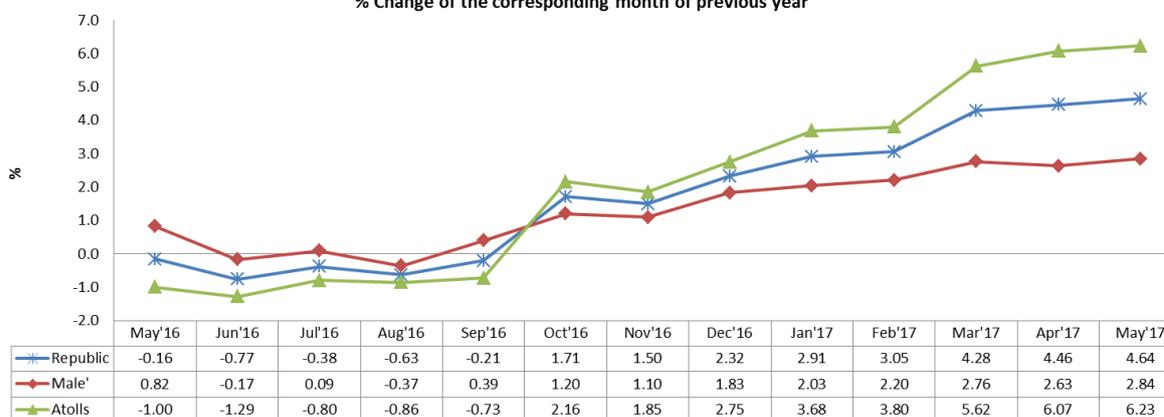
PERCENTAGE CHANGES (from previous month)

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)