

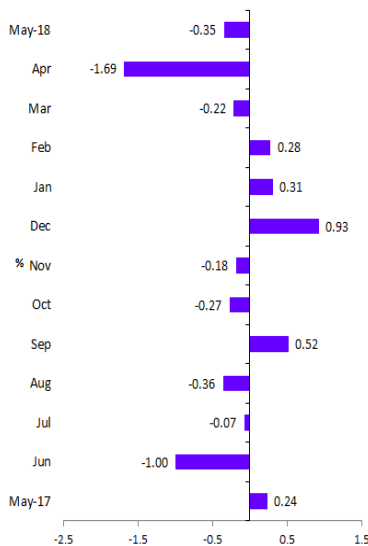
CONSUMER PRICE INDEX

MALDIVES

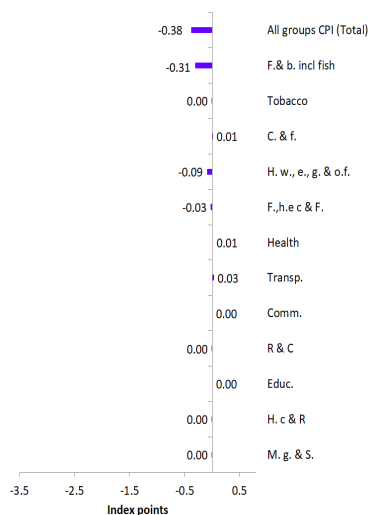
May 2018

TIME OF RELEASE: MONDAY 25 JUNE 2018

All groups CPI Monthly changes



Contribution to monthly change (April 2018 to May 2018)



INQUIRIES

For further information about CPI and related statistics, please contact the National Bureau of Statistics at 3008433 or email:

info@stats.gov.mv

KEY FIGURES

Inflation rates : Republic

All groups CPI (Total)

	Apr 2018 to May 2018	May 2017 to May 2018
	% change	% change
All groups CPI (Total)	-0.35	-2.11
Food and non-alcoholic beverages incl fish	-0.97	-4.79
Tobacco and aracanut	-0.03	3.46
Clothing & footwear	0.37	-2.42
Housing, water, electricity, gas & other fuels	-0.37	-2.67
Furnishing, household equip.& routine maint.	-0.31	-3.75
Health	0.09	0.52
Transport	0.58	1.21
Communication	0.00	0.54
Recreation & culture	-0.04	-0.53
Education	0.00	2.34
Hotels, cafes & Restaurants	-0.01	2.35
Miscellaneous goods & Services	-0.01	-0.76

CPI analytical series

	Apr 2018 to May 2018	May 2017 to May 2018
	% change	% change
Total excluding fish	-0.06	-1.88
Food and non-alcoholic beverages excl fish	0.07	-4.95
Fish	-3.29	-4.44
Actual rentals for housing	0.30	6.74

KEY POINTS

THE ALL GROUPS CPI

- The Consumer Price Index for all groups CPI fell by -0.35% in May 2018, compared to the rise of -1.69% in April 2018.
- The index for all items excluding fish decline by -0.06% in May 2018 compared to the decline of -2.30% in April 2018.
- The Consumer Price Index for all groups CPI decline by -2.11% through the year to May 2018, compared to the fall of -1.54% through the year to April 2018.

OVERVIEW OF THE CPI MOVEMENTS

- The most significant price fall recorded in this month were from fish (-3.29%), gas (-8.23%), milk, cheese and eggs (-0.53%), glassware, tableware and household utensils (-2.02%), household textiles (-1.78%) and major household appliances (-0.24%).
- The most significant price increase in this month were from actual rentals paid by tenants ($+0.30\%$), vegetables ($+1.59\%$), passenger transport by air ($+4.11\%$), fuels and lubricants ($+4.52\%$), fruit ($+0.63\%$), garments ($+0.43\%$) and pharmaceutical products ($+0.23\%$).

NOTES

FORTHCOMING ISSUES	Issue (monthly)	Release date
	June 2018	30 July 2018
	July 2018	27 August 2018
	August 2018	24 September 2018
	September 2018	29 October 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

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Entire process from design to output was carried out with invaluable assistance from Ms Aishath Shahuda and Ms 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 Ruhusha Ali, Ms. Firsha Ahmed, Mr Ali Umar, Mr Nujoom Hassan, Ms Fathimath Ameera Osmanagic, Mr Vishal Ahmed and Mr Adhuham. 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

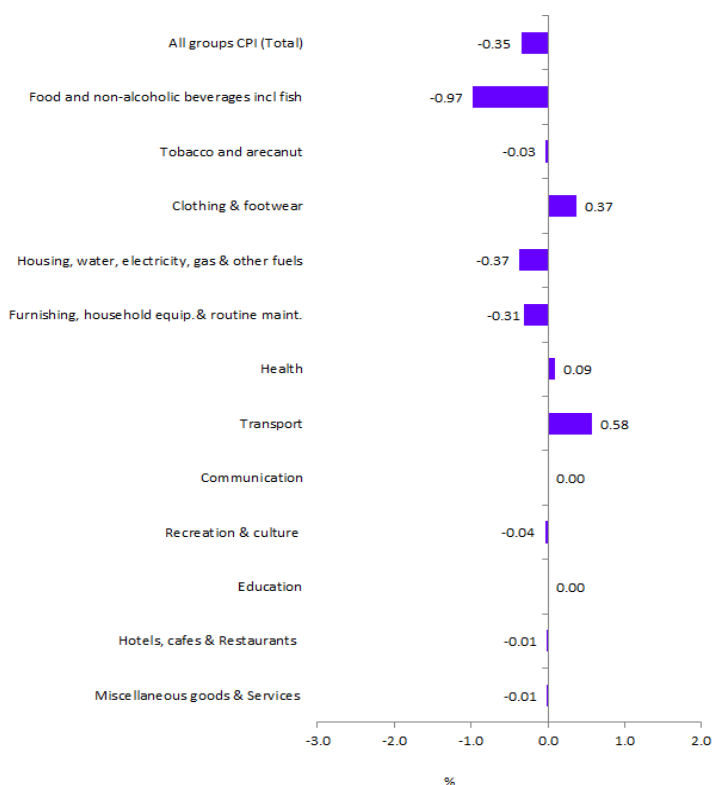
CPI GROUPS

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

TOTAL PERCENTAGE CHANGE FROM PREVIOUS MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC (April 2018 to May 2018)

CPI GROUPS	Republic	Male'	Atolls
All groups CPI (Total)	-0.38	0.11	-0.80
Food and non-alcoholic beverages incl fish	-0.31	0.32	-0.84
Tobacco and aracanut	0.00	-0.01	0.01
Clothing & footwear	0.01	0.00	0.03
Housing, water, electricity, gas & other fuels	-0.09	-0.15	-0.05
Furnishing, household equip.& routine maint.	-0.03	-0.07	0.01
Health	0.01	0.00	0.01
Transport	0.03	0.02	0.05
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	0.00	0.00	0.00



Fish (-3.29%)

The fish group fell in May 2018. The main contributors for this fall was the decrease in prices of skipjack tuna (-4.44%) and fish paste (-12.56%) and smoked fish (-4.48%). This fall was partially offset by the rise in price of reef fish (+10.13%) and canned fish (+0.23%).

Over the twelve months until May 2018, the fish group fell by -4.44%.

FOOD AND NON-ALCOHOLIC BEVERAGES (-0.97%)

The Food and non-alcoholic beverages group fell in May 2018. The main contributors to this fall were the decrease in price skipjack tuna (-4.44%), fish paste (-12.56%), onion (-6.70%), smoked fish (-4.48%), lemon (-7.63%), eggs (-2.93%) and milk powder (-0.39%). This fall was offset by the increase in price of green chilly (+19.83%), reef fish (+10.13%), young coconut (+16.77%), potatoes (+9.57%), coconut (+1.58%), cabbages (+20.43%), canned fish (+0.23%) and mango (+2.68%).

Over the twelve months until May 2018, the Food and non-alcoholic beverages group fell by -4.79%.

MAIN CONTRIBUTORS TO CHANGE

HOUSING,
WATER,
ELECTRICITY,
GAS AND OTHER
FUELS
(-0.37%)

The Housing water, electricity and other fuels group fell in May 2018. The main contributors to this fall was the decrease in price of cooking gas (-8.23%). This fall was partially offset by the increase in price of rents (+0.30%).

Over the twelve months until May 2018, the Housing, water, electricity, gas and other fuels group fell by -2.67%.

FURNISHING
HOUSEHOLD
EQUIPMENT AND
ROUTINE
MAINTANANCE
(-0.31%)

The Furnishing household equipment and routine maintenance group fell by -0.31% in May 2018. The main contributor to this fall was decrease in prices of plate (-2.64%), stove (-3.19%) and bed sheet (-1.78%). This fall was due to the Ramadhan special promotional offers in the outlets.

Over the twelve months until May 2018, the Furnishing household equipment and routine maintenance group fell by -3.75%.

RECREATION
AND CULTURE
(-0.04%)

The Recreation and culture group fell by -0.04% in May 2018.

Over the twelve months until May 2018, the Recreation and culture group fell by -0.53%.

TOBACCO AND
ARACANUTS
(-0.03%)

The Tobacco and aracanuts group fell by -0.03% in May 2018.

Over the twelve months until May 2018, the Tobacco and aracanuts group rose by +3.46%.

MISCELLANEOUS
GOODS AND
SERVICES
(-0.01%)

The Miscellaneous goods and services group fell by -0.01% in May 2018.

Over the twelve months until May 2018, the Miscellaneous goods and services group fell by -0.76%.

RESTAURENTS
AND HOTELS
(-0.01%)

The Restaurants and hotels group fell by -0.01% in May 2018.

Over the twelve months until May 2018, the Restaurants and hotels group rose by +2.35%.

MAIN CONTRIBUTORS TO CHANGE

COMMUNICATION The Communication group remain unchanged in May 2018.
(+0.00%) Over the twelve months until May 2018, the communication group rose by +0.54%.

Education The education group remain unchanged in May 2018.
(+0.00%) Over the twelve months until May 2018, the Education group rose by +2.34%.

HEALTH The Health group rose by +0.09% in May 2018. This rise was due to the
(+0.09%) increased in price of Panadol tablets (+1.81%).
Over the twelve months until May 2018, the Health group rose by +0.52%.

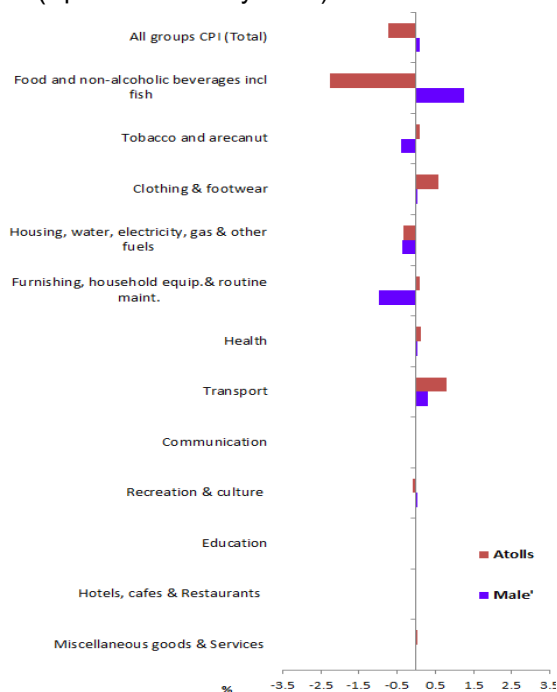
CLOTHING AND The Clothing and footwear group rose by +0.37% in May 2018.
FOOTWEAR Over the twelve months until May 2018, the Clothing and footwear group fell
(+0.37%) by -2.42%.

TRANSPORT The Transport group rose by +0.58% in May 2018. The main contributor to
(+0.58%) this rise was due to increase in International air fare - Male' - Colombo -
Male' (+12.01%) and petrol (+4.32%).
Over the twelve months until May 2018, the Transport group rose by +1.21%.

COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

Total percentage change from previous month, displaying all CPI groups for Male' & Atolls, (April 2018 to May 2018)



Inflation rates : Male' & Atolls

Apr 2018 to May 2018

	% change Male'	Atolls
All groups CPI (Total)	0.10	-0.74
Food and non-alcoholic beverages incl fish	1.25	-2.27
Tobacco and arecanut	-0.39	0.10
Clothing & footwear	0.03	0.59
Housing, water, electricity, gas & other fuels	-0.38	-0.35
Furnishing, household equip.& routine maint.	-0.98	0.09
Health	0.01	0.12
Transport	0.30	0.79
Communication	0.00	0.00
Recreation & culture	0.04	-0.08
Education	0.00	0.00
Hotels, cafes & Restaurants	0.00	-0.01
Miscellaneous goods & Services	-0.03	0.00
CPI analytical series		
Total excluding fish	-0.25	0.12
Food and non-alcoholic beverages excl fish	-0.29	0.28
Fish	4.88	-7.78
Actual rentals for housing	0.31	0.00

Contribution to monthly change, Male' & Atolls (April 2018 to May 2018)



CPI rose at the All Group Levels in Male' by +0.10% and fell in Atolls by -0.74% in May 2018. (See table 2 & 3).

For Male' the largest negative contributor was Housing, Water, Electricity, Gas and Other Fuels group which was recorded at -0.38% due to decrease in price of cooking gas (-25.00%). This fall was due to the Ramadhan promotion.

In Male' the most significant positive contributor to the rise in CPI was Fish group which was recorded at +4.88% due to increase in prices of skipjack tuna (+9.15%), reef fish (+30.62%) and canned fish (+0.33%).

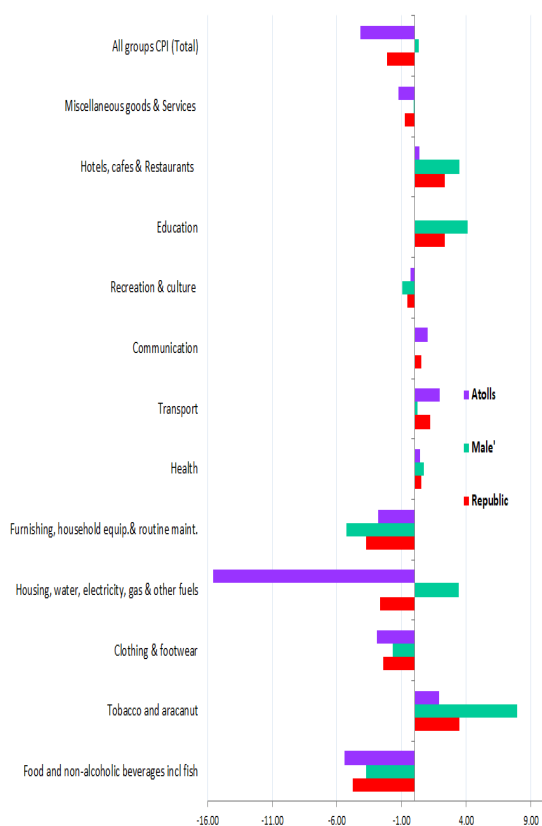
For Atolls the largest negative contributor was Fish group recorded at -7.78% due to decrease in prices of skipjack tuna (-12.35%), fish paste (-11.55%), smoked fish (-7.20%), yellow fin tuna (-16.55%) and reef fish (-2.89%).

In Atolls the most significant positive contributor was Transport group which was recorded at +0.79% due to the rise in prices of petrol (+4.49%) and International air fare - Male' - Colombo - Male' (+12.01%).

MONTH ON MONTH COMPARISON BETWEEN REPUBLIC, MALE' AND ATOLLS

Inflation rates : Republic, Male' & Atolls	May 2017 to May 2018		
	Republic	Male'	Atolls
All groups CPI (Total)	-2.11	0.34	-4.20
Food and non-alcoholic beverages incl fish	-4.79	-3.75	-5.41
Tobacco and aracanut	3.46	7.92	1.91
Clothing & footwear	-2.42	-1.65	-2.90
Housing, water, electricity, gas & other fuels	-2.67	3.40	-15.56
Furnishing, household equip.& routine maint.	-3.75	-5.25	-2.82
Health	0.52	0.71	0.44
Transport	1.21	0.25	1.96
Communication	0.54	0.00	1.01
Recreation & culture	-0.53	-0.93	-0.31
Education	2.34	4.10	0.00
Hotels, cafes & Restaurants	2.35	3.48	0.37
Miscellaneous goods & Services	-0.76	-0.08	-1.26
CPI analytical series			
Total excluding fish	-1.88	0.35	-3.86
Food and non-alcoholic beverages excl fish	-4.95	-5.44	-4.65
Fish	-4.44	0.26	-7.15
Actual rentals for housing	6.74	6.84	4.77

TOTAL PERCENTAGE CHANGE FROM MONTH ON MONTH, DISPLAYING ALL CPI GROUPS FOR REPUBLIC, MALE' AND ATOLLS (May 2017 to May 2018)



Month on month CPI rose at the All Group Levels for the Republic fell by -2.11% while in Male' it rose by +0.34% and in atolls it fell by -4.20%.

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, Health group, hotels, cafés and restaurants group and miscellaneous goods and services group.

At Republic level the most significant positive contributor to the rise was from actual rentals for housing (+6.74%). The most negative contributor was Food and non-alcoholic beverage excluding fish (-4.95%) and this was followed by Fish (-4.44%). This is due to the re-introduction of subsidies on prices of rice, flour and sugar since April 2018.

In Male' the most positive contributor to the rise was Tobacco and aracanut group (+7.92%). This is due to the increase in import duty from supari (rasily). The most negative contributor was Food and non-alcoholic beverages excluding fish (-5.44%) and Furniture, household equipment and routine maintenance (-5.25%). This is due to the Ramadan Special promotional prices offered in most of the outlets.

In Atolls most significant positive contributor to the rise was Actual rentals for housing (+4.77%). The most negative contributor was Housing, water, electricity, gas and other fuels group (-15.56%), as the price of cooking gas was decreased on the Ramadan Special promotional offers by the outlets.

COMPARISON BETWEEN MALE' AND ATOLLS

ALL GROUPS CPI

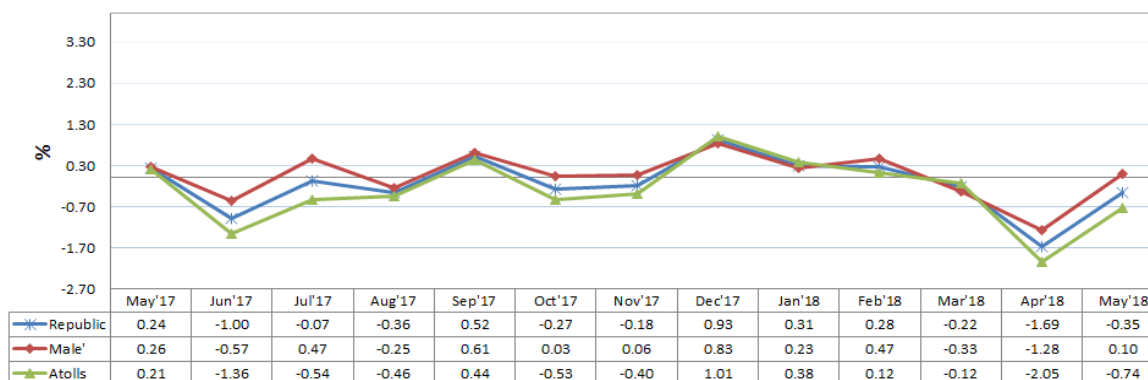
ALL GROUPS CPI, All groups index numbers and percentage changes

	Index number (a)	Percentage change	
	May-18	Apr 2018 to May 2018	May 2017 to May 2018
Republic	108.51	-0.35	-2.11
Male'	111.14	0.10	0.34
Atolls	106.27	-0.74	-4.20

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

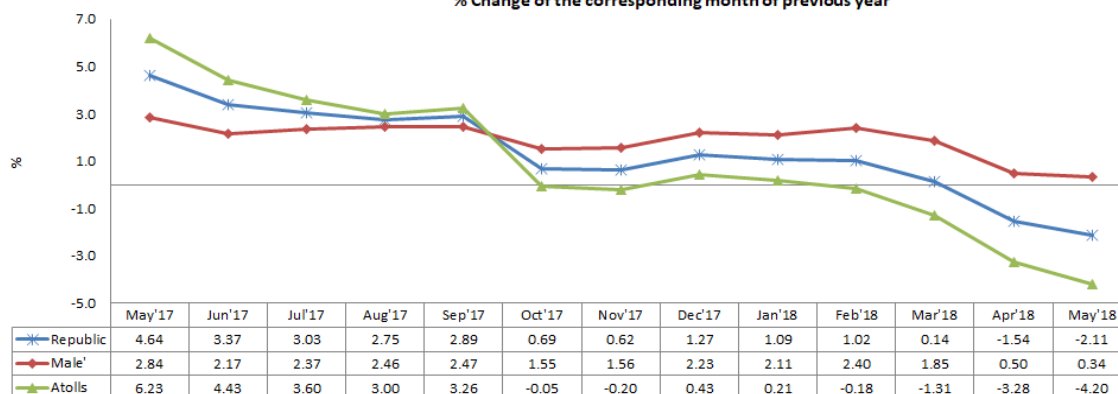
PERCENTAGE CHANGES (from previous month)

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



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