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Press Release

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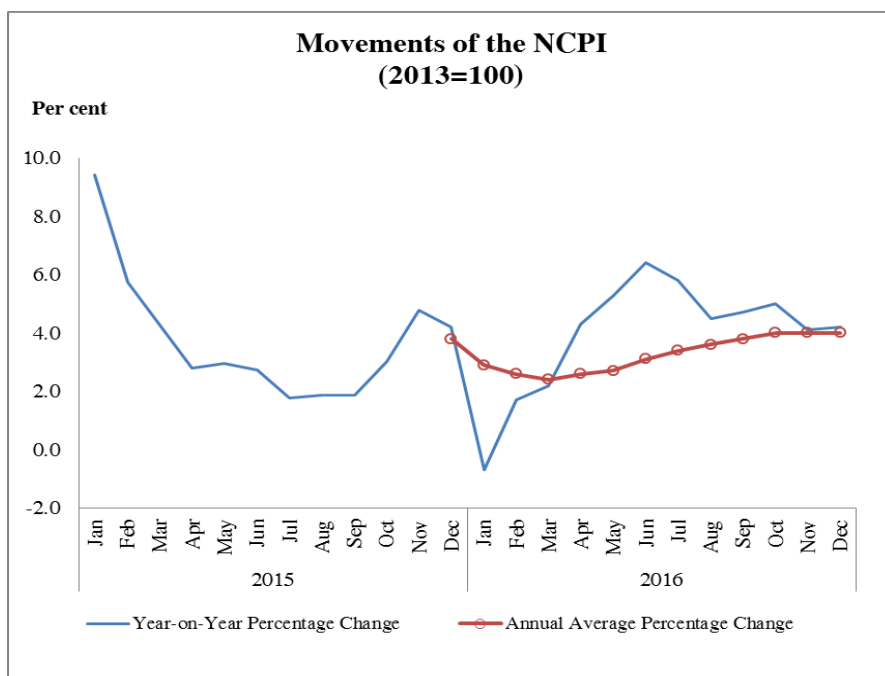
Inflation in December 2016

Inflation, as measured by the change in the National Consumer Price Index (NCPI) (2013=100), which is compiled by the Department of Census and Statistics, increased marginally to 4.2 per cent in December 2016 from 4.1 per cent in November 2016, on year-on-year basis. Both Food and Non-food categories contributed towards the year-on-year inflation in December 2016.

The change in the NCPI measured on an annual average basis remained unchanged from last month at 4.0 per cent in December 2016.

When the monthly change is considered, the NCPI increased from 116.6 to 118.0 index points from November to December 2016. This monthly increase was mainly due to the increase in prices of the items in the Food category. Within the Food category, prices of rice, coconuts, fresh fish, vegetables, potatoes, big onions, papaw and eggs increased during the month. Within the Non-food category prices increased in Clothing and Footwear; Furnishing, Household Equipment and Routine Household Maintenance; Transport; Restaurants and Hotels; and Miscellaneous Goods and Services sub-categories. Prices in Housing, Water, Electricity, Gas and Other Fuels; Recreation and Culture; and Alcoholic Beverages and Tobacco decreased during December 2016. Meanwhile, prices in Health; Communication; and Education sub-categories remained unchanged during the month.

The NCPI Core inflation, which reflects the underlying inflation in the economy decreased marginally to 6.7 per cent in December 2016 from 6.8 per cent in November 2016. Annual average NCPI Core inflation increased slightly to 5.9 per cent in December 2016 from 5.8 per cent in November 2016.



**Movements of the NCPI
Base: 2013 = 100**

Year	Month	Index Number	Monthly Percentage Change	Year-on-Year Percentage Change	Annual Average Percentage Change
2015	January	112.8	3.9	9.4	
	February	108.9	-3.5	5.7	
	March	107.6	-1.2	4.3	
	April	107.0	-0.6	2.8	
	May	108.0	0.9	3.0	
	June	109.1	1.0	2.7	
	July	108.9	-0.2	1.8	
	August	108.4	-0.5	1.9	
	September	108.4	0.0	1.9	
	October	109.2	0.7	3.0	
	November	112.0	2.6	4.8	
	December	113.2	1.1	4.2	3.8
2016	January	112.0	-1.1	-0.7	2.9
	February	110.8	-1.1	1.7	2.6
	March	110.0	-0.7	2.2	2.4
	April	111.6	1.5	4.3	2.6
	May	113.7	1.9	5.3	2.7
	June	116.1	2.1	6.4	3.1
	July	115.2	-0.8	5.8	3.4
	August	113.3	-1.6	4.5	3.6
	September	113.5	0.2	4.7	3.8
	October	114.7	1.1	5.0	4.0
	November	116.6	1.7	4.1	4.0
	December	118.0	1.2	4.2	4.0

Source: Department of Census and Statistics