



CONSUMER PRICE INDEX

JANUARY 2016 REPORT



2005



2010



2015

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The headline inflation rate in January 2016 (i.e. the annual percentage change in the CPI in January 2016 compared with that of January 2015) for the country is 5.6 %. This annual rate of inflation is 0.7 index points higher than the corresponding annual rate of 4.9 % observed in December 2015.

The Month on Month inflation rate (i.e. the percentage change in the CPI in January 2016 compared with that of December 2015) is 0.6 %.

This Higher headline inflation was due to increasing annual rates of change reflected in January in the price indices for:

- Food and non-alcoholic beverages which increased from 5.2 % in December 2015 to 6.6 % in January 2016. Fish and seafood, meat, bread and cereals as well as fruits and vegetables were seen as the leading products that caused the increased price index.
- Miscellaneous goods and services increased from 9.1 % in December 2015 to 9.7 % in January 2016. Under this category, products falling under electrical appliances for personal care were the leading products that contributed to the increase in the price index.
- Transport which increased from -1.0 % in December 2015 to 1.6 % in January 2016, where the increase in bus fares, spare parts and accessories for personal transport were the leading causes of the increase in the transport industry.

The increasing rates were slightly counteracted by decreasing rates of growth in the price indices for:

- Furnishing, household equipment, and routine household maintenance which decreased from 5.4 % in December 2015 to 4.5 % in January 2016.
- Recreation and culture which decreased from 5.2 % in December 2015 to 4.5 % in January 2016.

Consumer Price Index (CPI) is a measure of the average change in prices of a fixed market basket of goods and services, for a given time history.

Headline Inflation rate is a measure of the annual percentage change in CPI for a given time.

Month on Month inflation rate is a measure of the monthly percentage change in CPI from previous month.

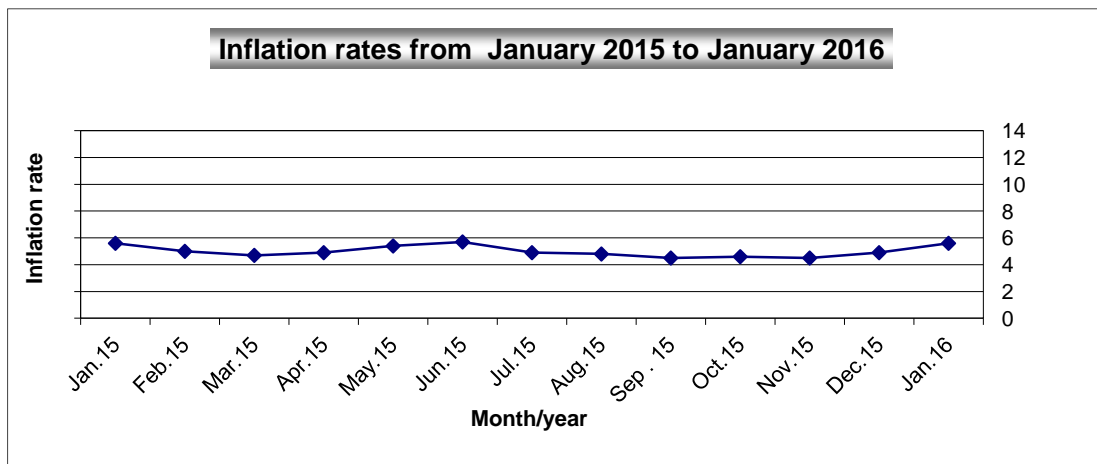
NB: Detailed statistical tables of the CPI are available on request.

A summary of the national and main group CPI and Inflation rate for January 2016 is shown in the Table as follows:

Table 1: National and main group CPI and Inflation rate for January 2016 (Base period: December 2012 = 100)

	Main Groups (COICOP classification)	Weight	CPI	Month-Month Inflation rate	Headline Inflation rate breakdown
			Jan	Jan	Jan
1	Food & Non Alcoholic beverages	29.22	117.5	1.3	6.6
2	Alcoholic beverages & Tobacco	0.39	114.5	0.1	3.3
3	Clothing & Footwear	3.42	120.8	-0.3	4.5
4	Housing and Utilities	29.15	114.3	0.2	5.7
5	Furnishing and Household equipment	4.75	113.3	0.2	4.5
6	Health	3.39	115.2	-0.1	1.0
7	Transport	10.50	115.9	1.1	1.6
8	Communications	2.74	106.6	0.0	7.6
9	Recreation and Culture	1.07	119.4	0.5	4.7
10	Education	9.11	129.0	0.0	6.7
11	Restaurants and Hotels	1.79	115.1	0.0	5.3
12	Miscellaneous Goods and Services	4.47	118.2	0.2	9.7
	National / All Items	100	117.0	0.6	5.6

Graph: Year on year inflation rates series from January 2015 to January 2016



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Table 2: All items index (December 2012 = 100) and year on year inflation rates series.

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Aver
2011	All Index	86.09	87.03	87.75	88.59	89.25	89.43	89.59	90.45	90.65	91.23	91.50	92.37	89.5
	Inflation rate	4.3	4.2	5.5	6.6	7.1	6.4	6.4	6.1	6.1	6.0	6.4	6.5	6.1
2012	All Index	94.1	95.2	95.4	97.1	97.3	97.4	97.4	98.1	98.5	99.5	99.8	100.0	97.5
	Inflation rate	9.3	9.4	8.8	9.6	9.0	9.0	9.0	8.7	8.5	8.7	9.1	9.1	8.9
2013	All Index	100.2	101.6	101.8	102.5	102.7	102.9	103.3	103.8	104.1	104.2	104.2	104.4	103.0
	Inflation rate	6.5	6.7	6.6	5.6	5.5	5.6	5.6	6.0	5.9	5.7	4.7	4.4	5.6
2014	All Index	104.9	106.4	107.0	108.0	108.3	108.3	109.7	110.1	110.6	110.7	111.0	110.9	108.8
	Inflation rate	4.7	4.7	5.1	5.3	5.5	5.3	5.3	6.2	6.0	6.2	6.3	6.6	5.7
2015	All Index	110.7	111.7	112.1	113.3	114.1	114.6	115.1	115.3	115.6	115.8	116.0	116.3	114.2
	Inflation rate	5.6	5.0	4.7	4.9	5.4	5.7	4.9	4.8	4.5	4.6	4.5	4.9	5.0
2016	All Index	117.0												
	Inflation rate	5.6												

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