

TRENDS IN INFLATION

| | CPI | | | WPI | | | SPI** | CORE INFLATION@ | |
|--------------------------------|---------|------|----------|---------|------|----------|-------|-----------------|---------|
| | GENERAL | FOOD | NON FOOD | GENERAL | FOOD | NON FOOD | | NFNE* | TRIMMED |
| ANNUAL AVERAGE | | | | | | | | | |
| FY00 | 3.6 | 2.2 | 4.5 | 1.8 | 0.6 | 2.9 | | | |
| FY01 | 4.4 | 3.6 | 5.0 | 6.2 | 3.0 | 9.1 | | | |
| FY02 | 3.5 | 2.5 | 4.2 | 1.2 | 0.9 | 1.5 | | | |
| FY03 | 3.1 | 2.8 | 3.3 | 5.6 | 3.5 | 7.1 | 3.8 | | |
| FY04 | 4.6 | 6.0 | 3.6 | 7.9 | 7.0 | 8.6 | 6.0 | 3.8 | 3.9 |
| FY05 | 9.3 | 12.5 | 7.1 | 6.8 | 10.7 | 4.0 | 11.1 | 7.2 | 8.8 |
| FY06 | 7.9 | 6.9 | 8.6 | 10.1 | 7.0 | 12.4 | 7.8 | 7.5 | 7.0 |
| FY07 | 7.8 | 10.3 | 6.0 | 6.9 | 8.9 | 5.6 | 9.4 | 5.9 | 6.9 |
| FY08 | 12.0 | 17.6 | 7.9 | 16.4 | 19.0 | 14.6 | 14.2 | 8.4 | 10.2 |
| FY09 | 20.8 | 23.7 | 18.4 | 18.2 | 23.2 | 14.4 | 22.7 | 17.6 | 19.2 |
| YEAR ON YEAR | | | | | | | | | |
| Feb-09 | 21.1 | 22.9 | 19.6 | 15.0 | 22.0 | 9.8 | 23.9 | 18.9 | 20.8 |
| Mar-09 | 19.1 | 19.7 | 18.5 | 11.1 | 19.5 | 4.8 | 19.8 | 18.5 | 19.3 |
| Apr-09 | 17.2 | 17.0 | 17.3 | 8.3 | 17.2 | 1.8 | 15.0 | 17.7 | 17.6 |
| May-09 | 14.4 | 12.1 | 16.3 | 4.7 | 12.0 | -0.6 | 11.0 | 16.6 | 16.7 |
| Jun-09 | 13.1 | 10.5 | 15.4 | 4.1 | 10.2 | -0.3 | 10.8 | 15.9 | 15.5 |
| Jul-09 | 11.2 | 10.7 | 11.6 | 0.5 | 8.7 | -5.4 | 9.4 | 14.0 | 13.9 |
| Aug-09 | 10.7 | 10.6 | 10.8 | 0.3 | 8.3 | -5.6 | 7.8 | 12.6 | 13.1 |
| Sep-09 | 10.1 | 10.0 | 10.2 | 0.7 | 7.8 | -4.6 | 8.5 | 11.9 | 12.4 |
| Oct-09 | 8.9 | 7.5 | 10.0 | 3.8 | 5.8 | 2.2 | 6.7 | 11.0 | 10.6 |
| Nov-09 | 10.5 | 11.1 | 10.0 | 12.5 | 9.6 | 14.9 | 10.0 | 10.6 | 10.5 |
| Dec-09 | 10.5 | 10.9 | 10.2 | 15.0 | 11.5 | 17.9 | 11.9 | 10.7 | 10.4 |
| Jan-10 | 13.7 | 15.5 | 12.2 | 19.6 | 15.6 | 23.0 | 17.8 | 10.3 | 12.7 |
| Feb-10 | 13.0 | 14.9 | 11.5 | 19.3 | 15.4 | 22.6 | 17.2 | 10.1 | 12.4 |
| 12 MONTH MOVING AVERAGE | | | | | | | | | |
| Feb-09 | 21.7 | 28.2 | 16.8 | 25.0 | 27.6 | 23.0 | 26.1 | 15.7 | 18.9 |
| Mar-09 | 22.1 | 28.0 | 17.6 | 24.1 | 27.3 | 21.7 | 26.3 | 16.5 | 19.4 |
| Apr-09 | 22.0 | 27.2 | 18.1 | 22.7 | 26.6 | 19.7 | 25.6 | 17.0 | 19.4 |
| May-09 | 21.5 | 25.6 | 18.4 | 20.5 | 25.0 | 17.1 | 24.1 | 17.4 | 19.3 |
| Jun-09 | 20.8 | 23.7 | 18.4 | 18.2 | 23.2 | 14.4 | 22.7 | 17.6 | 19.2 |
| Jul-09 | 19.6 | 21.7 | 17.9 | 15.3 | 21.2 | 10.9 | 20.8 | 17.5 | 18.8 |
| Aug-09 | 18.3 | 19.8 | 17.2 | 12.3 | 19.0 | 7.3 | 18.8 | 17.1 | 18.2 |
| Sep-09 | 17.1 | 18.1 | 16.4 | 9.7 | 17.1 | 4.2 | 17.0 | 16.6 | 17.6 |
| Oct-09 | 15.8 | 16.1 | 15.6 | 7.8 | 14.9 | 2.5 | 15.0 | 16.0 | 17.0 |
| Nov-09 | 14.6 | 14.6 | 14.7 | 7.4 | 13.4 | 2.8 | 13.6 | 15.3 | 16.0 |
| Dec-09 | 13.6 | 13.3 | 13.9 | 7.3 | 12.4 | 3.4 | 12.6 | 14.6 | 14.9 |
| Jan-10 | 13.1 | 12.9 | 13.3 | 7.7 | 12.0 | 4.3 | 12.4 | 13.9 | 14.4 |
| Feb-10 | 12.6 | 12.4 | 12.7 | 8.1 | 11.6 | 5.4 | 12.0 | 13.2 | 13.7 |
| PERIOD AVERAGE | | | | | | | | | |
| FY09 | | | | | | | | | |
| Jul-Feb | 23.5 | 28.9 | 19.3 | 24.7 | 28.2 | 22.0 | 27.7 | 17.8 | 20.7 |
| Jul-Mar | 23.0 | 27.8 | 19.2 | 23.1 | 27.2 | 20.0 | 26.7 | 17.9 | 20.4 |
| Jul-Apr | 22.3 | 26.6 | 19.0 | 21.4 | 26.1 | 17.9 | 25.5 | 17.8 | 19.9 |
| Jul-May | 21.6 | 25.1 | 18.7 | 19.7 | 24.6 | 16.0 | 24.0 | 17.7 | 19.6 |
| Jul-Jun | 20.8 | 23.7 | 18.4 | 18.2 | 23.2 | 14.4 | 22.7 | 17.6 | 19.2 |
| FY10 | | | | | | | | | |
| Jul | 11.2 | 10.7 | 11.6 | 0.5 | 8.7 | -5.4 | 9.4 | 14.0 | 13.9 |
| Jul-Aug | 10.9 | 10.6 | 11.2 | 0.4 | 8.5 | -5.5 | 8.6 | 13.3 | 13.5 |
| Jul-Sep | 10.7 | 10.4 | 10.9 | 0.5 | 8.3 | -5.2 | 8.6 | 12.9 | 13.0 |
| Jul-Oct | 10.2 | 9.7 | 10.6 | 1.3 | 7.6 | -3.4 | 8.1 | 12.4 | 12.6 |
| Jul-Nov | 10.3 | 10.0 | 10.5 | 3.4 | 8.0 | -0.1 | 8.5 | 12.0 | 12.2 |
| Jul-Dec | 10.3 | 10.1 | 10.5 | 5.2 | 8.6 | 2.6 | 9.1 | 11.8 | 11.8 |
| Jul-Jan | 10.8 | 10.9 | 10.7 | 7.2 | 9.6 | 5.3 | 10.3 | 11.6 | 11.9 |
| Jul-Feb | 11.1 | 11.4 | 10.8 | 8.7 | 10.3 | 7.4 | 11.1 | 11.4 | 11.8 |
| MONTHLY | | | | | | | | | |
| Feb-09 | 1.0 | 0.6 | 1.2 | 0.7 | 0.7 | 0.6 | 1.4 | 1.1 | 0.7 |
| Mar-09 | 1.4 | 2.2 | 0.7 | 0.4 | 0.9 | 0.0 | 0.8 | 0.9 | 0.8 |
| Apr-09 | 1.4 | 2.0 | 0.9 | 1.7 | 1.7 | 1.7 | 1.2 | 1.1 | 1.2 |
| May-09 | 0.2 | -0.2 | 0.6 | 1.5 | 0.8 | 2.1 | 0.8 | 0.8 | 0.9 |
| Jun-09 | 1.0 | 1.0 | 1.0 | 2.4 | 1.1 | 3.5 | 1.2 | 0.7 | 0.8 |
| Jul-09 | 1.5 | 3.0 | 0.3 | 0.7 | 2.0 | -0.4 | 3.2 | 0.7 | 0.8 |
| Aug-09 | 1.7 | 2.5 | 1.0 | 2.2 | 2.3 | 2.1 | 1.4 | 0.8 | 1.1 |
| Sep-09 | 0.5 | 0.4 | 0.5 | 0.2 | 0.4 | 0.0 | 1.0 | 0.8 | 0.6 |
| Oct-09 | 1.0 | 1.1 | 0.8 | 1.2 | 0.9 | 1.4 | 0.2 | 0.8 | 0.8 |
| Nov-09 | 1.4 | 1.8 | 1.0 | 2.8 | 1.9 | 3.5 | 1.9 | 0.8 | 0.7 |
| Dec-09 | -0.5 | -1.7 | 0.6 | 0.2 | -0.7 | 0.9 | 0.3 | 0.7 | 0.6 |
| Jan-10 | 2.4 | 2.0 | 2.8 | 4.2 | 2.7 | 5.5 | 3.2 | 0.7 | 1.3 |
| Feb-10 | 0.4 | 0.1 | 0.6 | 0.4 | 0.5 | 0.2 | 0.9 | 0.8 | 0.7 |

* non-food non-energy; **SPI for all income groups combined.

Notes:

Annual average = %change in average index during a financial year(July-June) over previous year

Year on Year = %change in index during a month over the corresponding month of previous year

12 month moving average = % change in 12month moving average of index during a month over corresponding month last year

Period average = %change of average index from the period from July to the respective month over corresponding period last year.

Monthly = % change in index in a month over the preceeding month.

#: For the methodology of 12-month moving average of core inflation-trimmed see Annexure B of Inflation Monitor at SBP website.

@: The series of core inflation was revised in July 2007. For detail see Inflation Monitor July 2007(page 26-49) at SBP website

http://www.sbp.org.pk/publications/Inflation_Monitor/index.htm