

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									
Dec-08	23.3	27.9	19.8	17.6	25.3	11.7	25.7	18.8	21.7
Jan-09	20.5	21.6	19.7	15.7	21.0	11.6	21.3	18.9	19.6
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	10.5
12 MONTH MOVING AVERAGE									
Dec-08	20.3	27.6	14.8	25.3	27.3	23.8	24.6	13.9	17.2
Jan-09	21.0	27.7	15.8	25.2	27.4	23.6	25.2	14.8	18.1
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	15.0
PERIOD AVERAGE									
FY09									
Jul-Dec	24.4	31.3	19.2	28.0	30.6	26.0	29.4	17.4	21.1
Jul-Jan	23.9	29.8	19.2	26.2	29.1	23.9	28.2	17.6	20.9
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
MONTHLY									
Dec-08	-0.5	-1.6	0.4	-2.0	-2.4	-1.6	-1.4	0.6	0.3
Jan-09	-0.4	-2.0	0.9	0.2	-0.9	1.1	-1.9	1.0	0.4
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

* 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 12 month 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 preceding 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.