

Inflation rose to 9.11pc in May

ISLAMABAD:Pakistan`s annual consumer inflation picked up to 9.11 per cent in May from 8.82pc the previous month on the back of higher food and petrol prices, the statistics bureau said on Monday, adding to pressure on household budgets.

The reading saw big jumps in the prices of staples like cabbage, onions and potatoes, as well as petrol. It comes as the government is close to finalising a new bailout agreement with the International Monetary Fund following a preliminary agreement last month.

Monthly inflation for May against April was 0.78pc, with the average over the July-May period up 7.19pc from the same period a year earlier.

According to the Pakistan Bureau of Statistics (PBS), the Wholesale Price Index (WPI) increased by 1.43pc and Sensitive Price Index (SPI) by 0.78pc in May. The average inflation rate during the July-May period also rose by 7.19pc, compared to the same period last year.

The PBS collects retail prices and computes the CPI for a basket of 487 items collected from 40 cities and 76 markets. For each item, four quotations are collected from each market on a monthly basis. The WPI, on a monthly basis, is compiled from 21 markets and 21 cities for a basket of 463 items.

The SPI is compiled on a weekly basis for 53 items from 53 markets of 17 cities. On a year-on-year basis, the items that witnessed increase in prices in May this year included gas (85.31pc), onion (77.52pc), cabbage (74.87pc), watermelon (55.73pc), bus fare (51.16pc), garlic (49.99pc), tomatoes (46.11pc), lemon (43.46pc), bottle gourd (34.83pc), pulse moong (33.65pc), newspaper (33.33pc), mango (28.99pc), CNG (28.23pc) MBA tuition fees (27.73pc), sugar (26.53pc), high speed diesel (23.86pc), petrol (23.63pc), gold Tezabi (20.07pc), lady finger (15.09pc), mutton (12.04pc), pulse gram (11.43pc), apple (11.20pc), bananas (10.82pc), electricity (8.48pc), wheat (7.40pc), dates (7.32pc) and house rent (6.15pc).

The items that witnessed increase in prices in May included betel nuts (35.55pc), gram whole (yellow) (12.76pc), eggs farm (10.52pc) and Aloo Bukhara (4.79pc).

The year-on-year increase in the trimmed core inflation was observed at 7.5pc, whereas it was 5.1pc during May 2018 over May 2017. The increase in the non-food and non-energy core inflation was observed at 7.2pc, whereas it was 7pc during May 2018 over May 2017.-Agencies