

KERATAN AKHBAR

TARIKH : 26 OGOS 2023
AKHBAR : THE STAR
MUKA SURAT : 5

Stats dept: Inflation down to 2% in July

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KUALA LUMPUR: Lower price increases for rice, bread, milk, cheese and eggs have brought down the overall inflation rate for July to 2%.

It's the lowest for this year, said the Statistics Department.

Chief statistician Datuk Seri Dr Mohd Uzir Mahidin said the decrease in inflation for the above foods contributed to lower price increases in the overall food and non-alcoholic beverages component from 4.7% in June to 4.4% last month.

The food and non-alcoholic beverages group contributes close to one-third, or 29.5%, of the total weight of the Consumer Price Index (CPI), which is the main measurement of inflation used by the department.

Other categories that recorded lower increases were restaurant and hotel services (5%) and miscellaneous goods and services (2.6%).

"The component of food at home recorded a slower increase for five consecutive months to 3% in July 2023 compared with the 3.2% recorded in the previous month," Mohd Uzir said, reported Bernama.

Among the types of foods where inflation increased were meat at 5.5% as opposed to 5.2% in June 2023, fruits at 3% (2.9% in June) and vegetables at 0.1% (-1.6% in June).

Mohd Uzir said price hikes in chicken, which is the largest component in the subgroup of meat, had increased to 4.3% in July against 2.6% in June 2023.

Price hikes in foods away from home also slowed to 6.2% compared with 6.8% in June 2023.

Among the items that showed a slower increase were roti canai, 5.2% (June 2023: 7.6%); chicken rice, 5.1% (June 2023: 6.3%), cooked beef, 4.1% (June 2023: 5.1%) and cooked vegetables, 4.1% (June 2023: 5.8%).

Mohd Uzir said nine states recorded increases below the national inflation level of 2%, with Labuan recording the lowest increase of 1.1% in July 2023.

However, six states recorded increases above the national inflation level, namely Pahang (2.6%), Sarawak (2.6%), Putrajaya (2.6%), Perak (2.4%), Selangor (2.4%) and Melaka (2.2%).