



Year-on-Year Inflation: May 2009

(Per cent)

Month	Year-on-Year CPI inflation	Year-on-Year CORE1	Year-on-Year CORE2
Jul-07	7.1	5.0	5.4
Aug-07	6.8	3.7	4.7
Sep-07	7.3	4.7	5.1
Oct-07	8.4	5.0	5.5
Nov-07	8.4	5.1	5.6
Dec-07	8.6	5.1	5.6
Jan-08	9.9	8.1	5.9
Feb-08	10.1	8.1	5.9
Mar-08	9.3	8.0	5.8
Apr-08	9.3	8.9	5.5
May-08	9.8	9.7	5.8
Jun-08	9.7	9.5	5.6
Jul-08	11.5	9.8	6.5
Aug-08	11.7	11.0	6.9
Sep-08	10.8	9.8	6.4
Oct-08	9.7	8.9	6.4
Nov-08	8.3	6.9	6.4
Dec-08	6.7	5.9	6.2
Jan-09	5.2	4.0	5.0
Feb-09	4.6	4.2	4.8
Mar-09	4.8	4.1	4.8
Apr-09	3.8	3.7	4.7
May-09	2.8	2.7	4.1

¹ *Effective July 2007, Core inflation data are compiled using the new basket of goods and services derived from the 2006-07 Household Budget Survey.*

Notes:

1. Year-on-Year CPI inflation is computed as the change in the Consumer Price Index (CPI) for a given month compared with the same month of the preceding year in percentage terms.
2. Year-on-Year CORE1 excludes “Food, Beverages and Tobacco” components and mortgage interest on housing loan from Year-on-Year CPI inflation.
3. Year-on-Year CORE2 excludes Food, Beverages, Tobacco, mortgage interest, energy prices and administered prices from Year-on-Year CPI inflation.

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