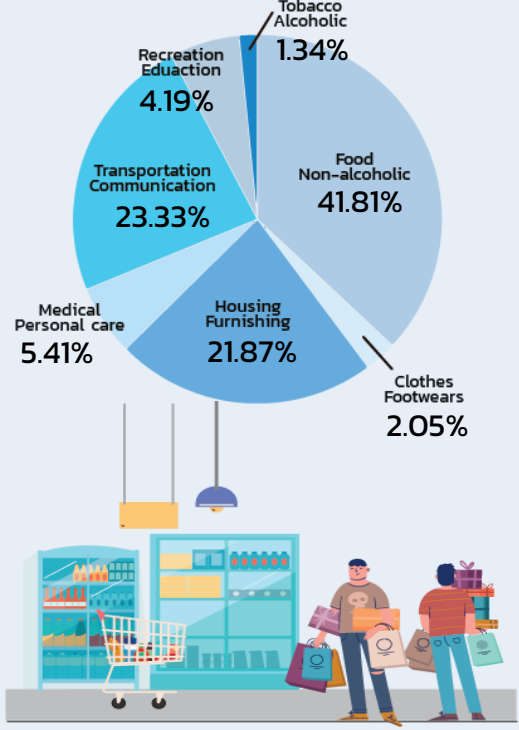


RELATIVE IMPORTANCE



# Headline Inflation

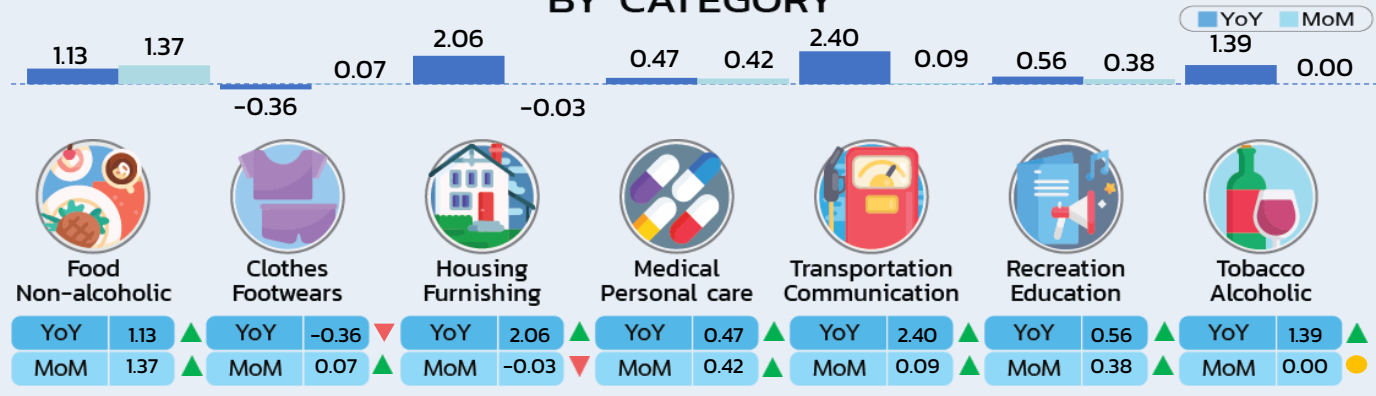
## May 2024

### increased by 1.54% YoY

**Consumer Price Index (CPI) in May 2024 was at 108.84.** Compared to the same month a year earlier, the headline inflation increased by 1.54% YoY. The main drivers were increases in the prices of energy items including electricity, benzene, and gasohol due to a lower base a year earlier. Additionally, fresh vegetable prices rose due to temperature volatility, and egg prices increased following lower production caused by high temperatures. On a month-to-month basis, the inflation increased by 0.63%, largely due to rising prices of diesel and fresh food item such as pork, chicken, fresh vegetables and fresh fruits. For the 5-month average of 2024, the headline inflation decreased by 0.13% AoA.

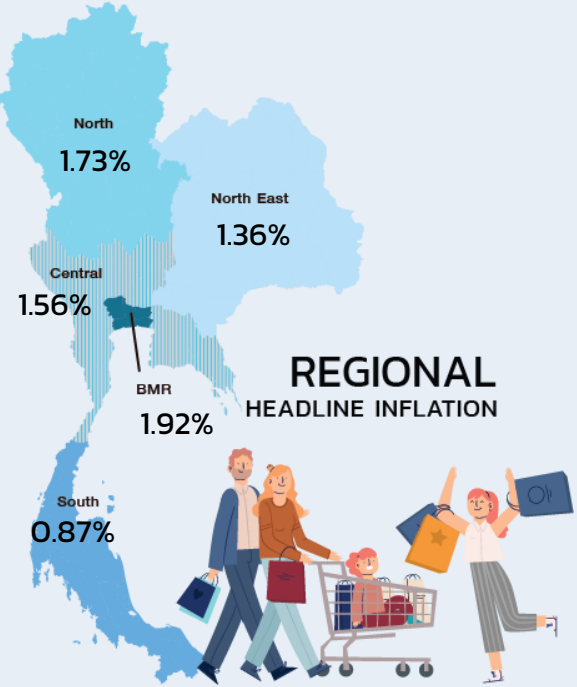
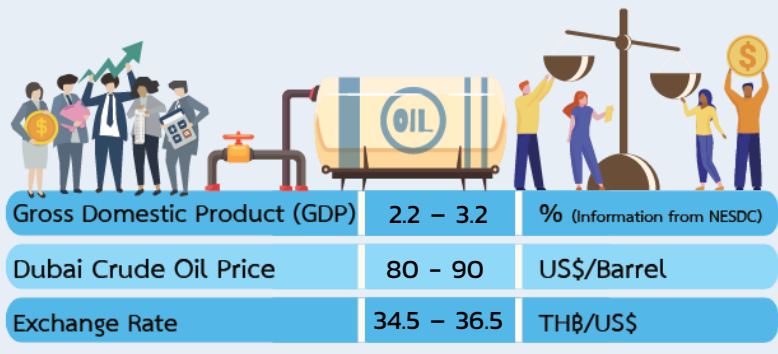
Meanwhile, the core inflation, which excludes fresh food and energy prices, increased by 0.39% YoY. On a month-to-month basis, the core inflation increased by 0.08% MoM. For the 5-month average of 2024, the core inflation increased 0.42% AoA.

PERCENT CHANGES BY CATEGORY



## 2024 INFLATION FORECAST

As of April 2024

Gross Domestic Product (GDP)	2.2 – 3.2	% (Information from NESDC)
Dubai Crude Oil Price	80 – 90	US\$/Barrel
Exchange Rate	34.5 – 36.5	THB/US\$