

Data Release
January 9, 2020

Monthly headline urban CPI inflation, published by the Central Agency for Public Mobilization and Statistics on January 9, 2020, recorded negative 0.2 percent in December 2019, compared to negative 0.3 percent in the previous month and to negative 3.4 percent in the same month of previous year. Accordingly, the annual headline inflation rate recorded 7.1 percent in December 2019, compared to 3.6 percent in November 2019.

Annual headline inflation came in line with the expectations of the Central Bank of Egypt, as it reflected the strong unfavorable base effect stemming from the reversal of transitory shock to prices of fresh vegetables in the previous year.

Monthly core CPI inflation, computed by the Central Bank of Egypt, recorded 0.2 percent in December 2019, compared to negative 0.1 percent in the previous month and to zero in the same month of previous year. Accordingly, the annual core inflation rate recorded 2.4 percent in December 2019, compared to 2.1 percent in November 2019.

The spreadsheet including inflation statistics has been posted on the monetary policy link on the website at: <http://www.cbe.org.eg/en/MonetaryPolicy/Pages/Inflation.aspx>. The monthly inflation note will be published on January 15, 2020.