

BUSINESS

April headline inflation rises 4.65% y/y, less than forecast

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WRITER: [REUTERS](#)

A vegetable vendor arranges price tags at the Bang Kapi wet market in Bang Kapi district, Bangkok, on Tuesday. (Photo: Varuth Hirunyatheb)

Thailand's headline consumer price index (CPI) in April rose 4.65% from a year earlier, driven by higher energy and food prices, the Commerce Ministry said on Thursday, though the figure came in below forecasts.

The CPI was expected to rise 4.98% in a Reuters poll and followed March's 5.73% jump, the fastest pace in 13 years.

is likely to exceed 5% in the coming months following the end of a cap on diesel prices, ministry official Ronnarong Phoolpipat told a news conference.

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"As oil prices rise, generally product prices will also increase. But it does not mean inflation will be much higher. We also have to look at many factors," he said.

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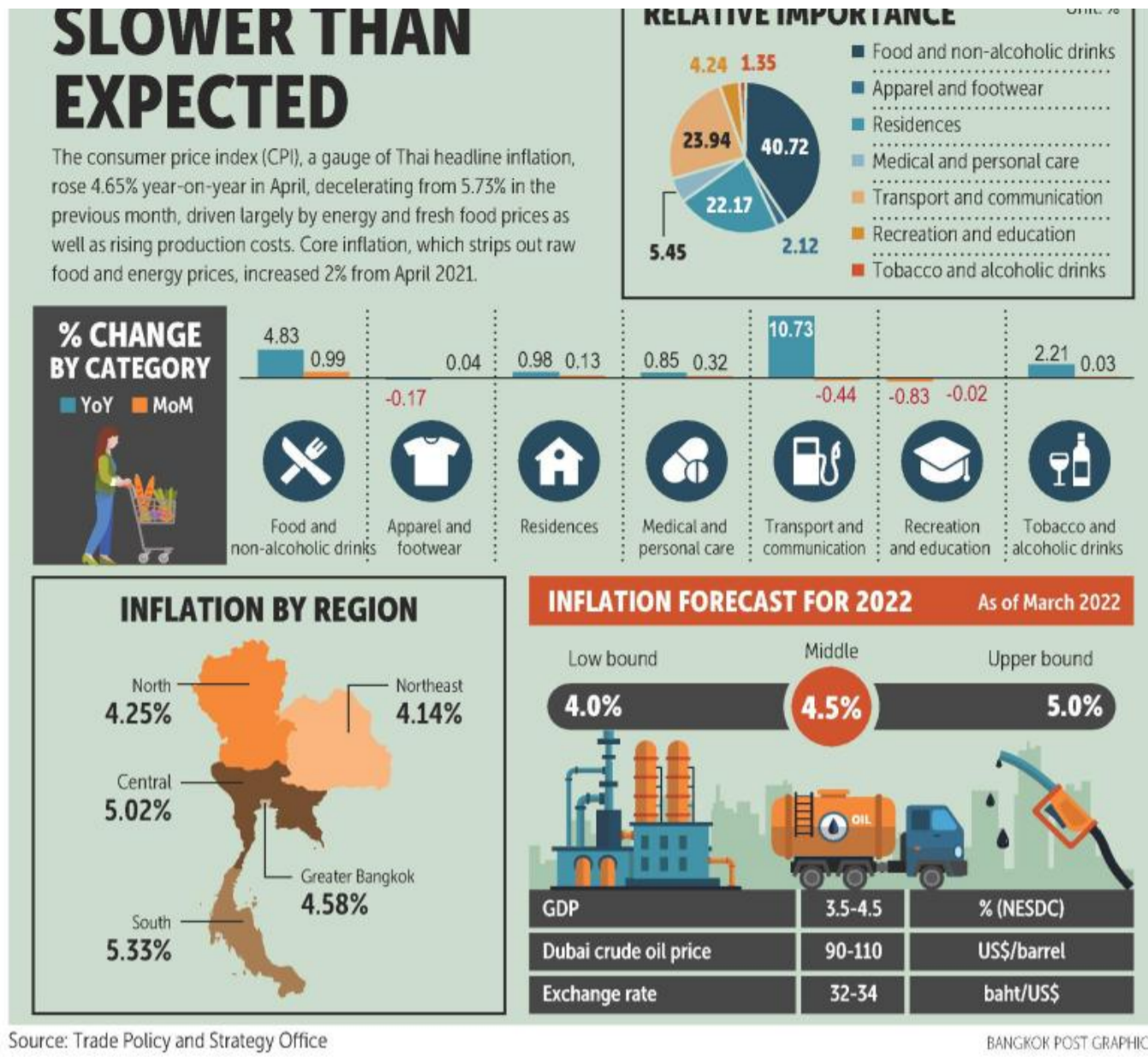
Government measures including price controls on essential goods and subsidies have helped slow a rise in inflation, the ministry has said.

The ministry is maintaining its forecast for headline inflation of 4-5% this year, exceeding the central bank's target range of 1-3%.

However, the central bank is not expected to raise rates soon as it has said its priority is to support growth. It also predicts inflation will exceed 5% in the second and third quarters before easing.

The core CPI index, which strips out volatile energy and fresh food prices, was up 2.0% in April from a year earlier, unchanged from the previous month, and in line with a forecast.

In the January-April period, headline inflation was 4.71%, with the core rate at 1.58%.



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