BUSINESS

CPI jumps 3.23% y/y, beats forecast

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The headline consumer price index (CPI) jumped more than expected by 3.23% in January from a year earlier, the Commerce Ministry said on Friday.

The reading compared with a forecast for a rise of 2.40% in a Reuters poll and followed December's 2.17% increase.

The core CPI index was up 0.52% from a year earlier, versus a forecast for a 0.37% rise.

January's inflation was considered not that high and would not require government action yet, ministry official Ronnarong Phoolpipat told a news conference.

The main CPI in February is expected to rise but not at a high level, in line with the economic situation on both demand and supply side, the ministry said in a statement.

In January, the core CPI index, which strips out volatile fresh food and energy prices, was up 0.52% from a year earlier, versus a forecast for a 0.37% rise.