Kuwaiti infla- 

KUWAIT: The Consumer Price Index (CPI) recorded a hike of 3.08 percent last March, compared to the same month last year, a recent statistical report shows. The index figure for the month of March 2016 recorded an increase at 140.7, by 0.22 percent as a result of the rise in prices of some major groups of influential figures in the movement and low standard of some groups, said the report released by the Central Statistical Bureau. The figures declined slightly in some main groups, fell again in another four groups, while it recorded a hike in five others, it said.

Main groups

The index for the first main group 'food and beverages' went up by 4.4 percent last March, compared to the same month of 2015, on a monthly basis of 0.45 percent. The price of six commodities within the same group fell on a monthly basis, as it witnessed a rise in two groups and stability in two groups, according to the report. The figure of the second main group tobacco and narcotics was stable in March, on a monthly basis, but went up on an annual basis of 1.13 percent. The report showed a dip in the commodities within the group of clothes and footwear by 0.62 percent on an annual basis, and a dip on a monthly basis of 0.08 percent.

KUWAIT: Health Minister Ali Al-Odaiji (left) and KFAS Director-General Dr. Adnan Shihab-Eldin sign the MoU yesterday. — KUNA

other groups

The third group 'health' went up by 0.97 percent. The 11th group restaurants and hotels witnessed an annual rise of 2.36 percent, and the last group 'miscellaneous goods and services' witnessed an annual hike of 0.69 percent.

KUWAIT: Deputy Finance Minister Dr. Khalfan Al-Mutairi on the move. — KUNA

This monthly report issued by the Central Statistical Bureau gives indications of the rates of changes in prices for the commodity groups influencing the index and the rate of change of consumer spending. The index use the year 2007 as the base year — KUNA

KUWAIT: Minister of Information Sheikh Salman Al-Sabah inspects the Jewelry Arabia Kuwait exhibition. — KUNA

Al-Ahli Bank of Kuwait (ABK) was recently presented the Award for Excellent Quality by Commerzbank AG. The award is presented annually to the best performing banks in the world, and is considered a world-class recognition for our current effor- ts. It’s also a great boost for our commitment to providing the highest quality of service to our customers, said Richard Williamson, Group Chief Executive Officer of ABK. Also, the award recognizes the significant strides made by ABK in its strategic goals of becoming a leading regional Islamic Bank with a strong local presence. ABK has a long history of commerce and civilization.