

## **Inflation in May down 3.3%**

The inflation rate in May contracted 3.3 per cent year on year, the Ministry of Commerce reported on Monday.

Commerce Deputy Permanent Secretary Pimpapan Chansilp said the decrease was mainly due to the global oil prices.

The inflation rate went down for five consecutive months at 1.1 per cent on average, she said.

She believed it would not lead to a deflation because the government's measures for reducing public spending will end in August and fuel prices would likely increase.

She said the 3.3-per cent contraction could indicate a bottoming out and the ministry expected the annual inflation rate would rise by 0.5 per cent.

**Source: Bangkok Post**