

《7月份中国通货膨胀保持稳定》

China's consumer inflation holds steady in July

A woman chooses canned food at a supermarket in Qingdao, Shandong province, Sep 9, 2016.[Photo/For China Daily]

BEIJING - China's consumer and factory-gate inflation held steady in July as the world's second largest economy remained on track for solid growth.

The consumer price index (CPI), a main gauge of inflation, rose 1.4 percent year on year in July, the National Bureau of Statistics (NBS) said Wednesday.

It was slightly down from June's 1.5 percent. On a month-on-month basis, the index was up 0.1 percent, according to the bureau.

Consumer inflation held steady in July. Food prices, the biggest component of the CPI, were down 0.1 percent, dragging down the growth rate of the index by 0.02 percentage points, the NBS said.

Vegetable prices surged 7 percent after declining for five straight months as scorching summer and heavy rain restricted output. Fruit prices shed 9.2 percent due to oversupply. Pork prices declined 0.7 percent as consumption fell in summer.

Year on year, food prices dropped 1.1 percent in July while non-food prices rose 2 percent.

Excluding volatile food and energy prices, the core CPI increased 2.1 percent year on year in July.

In the first seven months, the CPI rose 1.4 percent year on year.

China's producer price index (PPI), which measures costs for goods at the factory gate, rose 5.5 percent year on year in July, according to the NBS.

It was unchanged from the previous two months. On a month-on-month basis, the index was up 0.2 percent.

Factory-gate prices rose in the ferrous metal mining and non-ferrous metal smelting industries, which widened to 2.7 percent and 1.5 percent from a month earlier, respectively, noted NBS senior statistician Sheng Guoqing.

Meanwhile, prices in the oil and gas extraction and refining industries dropped 5.3 percent and 3 percent, month-on-month, respectively.

China's PPI has remained in positive territory since September, when it ended a four-year streak of declines, partly due to the government's successful campaign to cut industrial overcapacity, which benefited the wider economy.

China reported 6.9 percent GDP growth for the first half of 2017, exceeding the 6.7 percent rise in 2016 as well as beating the consensus of forecasters.

