

Inflation at more than two-year low

PETALING JAYA: Malaysia's headline inflation hit more than two-year low after the consumer price index (CPI) unexpectedly decelerated further in September 2023.

Data from the Statistics Department showed CPI growth in September eased to 1.9% year-on-year (y-o-y) from 2% y-o-y in August.

The latest CPI reading was the lowest since March 2021, and it came in below market consensus estimate of 2.2% y-o-y.

MIDF Research said the the softening inflationary pressure was a positive to support domestic demand to stay on expansionary path in the second half of 2023.