

The sharp rise in pig prices pushed China's CPI into the "three times" in September. Mao Shengyong, a spokesman for the National Bureau of statistics, said on Friday that there was no inflation or deflation in China. The overall price was stable, and there was still plenty of room for monetary policy to operate. Therefore, monetary policy will be based on the changes of economic operation.

He said at the press conference of the State Council's new office that although the CPI increase has expanded, it is mainly influenced by structural factors. From the perspective of core CPI, it rose only 1.5% in September, with an average increase of 2.5% in total, which is also a moderate increase.

"The increase of CPI in September was mainly caused by a few factors of food price increase represented by pork." Mao Shengyong said.

He further analyzed that in the next stage, the supply of industrial consumer goods is relatively abundant and the price is relatively stable. The price of service is rising moderately. Due to the impact of agricultural production and grain production, food prices have laid a good foundation for the basic stability of food prices.

As for the price of pork, due to the better control of the current situation of swine fever in Africa, a series of policies have been issued from the central government to the local government to stabilize pork production. With the continuous effect of the policies, the relationship between supply and demand of pork will be gradually eased, and the price will return to the normal range after a period of time.