



BANK ĊENTRALI TA' MALTA
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The Central Bank of Malta has just published its latest Economic Update, based on information available up to 11 October 2017.

In September, the Bank's Business Conditions Index (BCI) signalled a slight improvement in activity levels over the previous month. However, economic sentiment fell marginally, as improved confidence in construction, services and industry was offset by a decrease in confidence in the retail sector and among consumers.

In August, retail sales accelerated in annual terms, while tourism activity rose further. Industrial production also increased on a year earlier.

Labour market conditions remained favourable, with the number of registered unemployed declining further on an annual basis.

Price pressures remained moderate, with the annual rate of inflation based on the Harmonised Index of Consumer Prices (HICP) unchanged at 1.2% in August and September.

Maltese residents' deposits rose by 11.4% when compared with a year earlier, while growth in credit to residents accelerated to 3.0%.

As regards fiscal developments, the cash-based Consolidated Fund showed a surplus in the first eight months of 2017.

The Economic Update is available on the website of the Central Bank of Malta www.centralbankmalta.org.