

Italy's inflation hits 6.8 % -- highest in more than 30 years

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People walk past a money exchange office in Rome | Photo: Xinhua/Jin Mamengni

Rome, June 17 (RHC)-- Italy's consumer price index climbed a record-setting 6.8 percent year on year in May, according to data released Thursday by the National Institute of Statistics (ISTAT).

The crisis in Ukraine and a slowdown in international trade have contributed to the upward price trend, it said. Thursday's price data was slightly below the preliminary estimate of 6.9 percent. However, it was still the highest year-on-year price hike in Italy since the creation of the euro currency and the steepest climb since 1990.

The monthly inflation rate in May was 0.8 percent, ISTAT said. Energy goods caused the biggest price hikes, increasing by 42.6 percent compared to a year earlier. Prices for general goods increased by 9.7 percent in May, primarily due to increased manufacturing and transport costs, while prices of services

climbed 3.1 percent.

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