

China's October CPI rises

by UPI

BEIJING - China's Consumer Price Index rose 6.5 percent in October from year-ago level, equaling August's 11-year high of 6.5 percent. The National Bureau of Statistics said the October increase came after easing to 6.2 percent in September. Analysts blamed the increase largely on higher prices for food, including pork, the Xinhua news agency reported. The CPI, the main gauge of inflation in China, increased 4.4 percent in the first 10 months of the year compared to the same period in 2006, the bureau reported. The report said food prices jumped 17.6 percent in October and pork prices were up 54.9 percent. Separately, Xinhua quoted a think tank report that China's economy is likely to cool in the fourth quarter as a result of measures taken by the government.

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