

INDEX OF RETAIL PRICES – December 2007
(Base: January, 2003 = 100)

The following Memorandum on the Index of Retail Prices is published for general information.

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GENERAL INDEX

The All Items Index of Retail Prices calculated from prices collected for the month of December, 2007 was 137.0 representing a decrease of 0.1 point or 0.1% below the Index for November, 2007.

The annual rate of inflation as measured by the percentage change in the average All Items Index for the period January – December 2007 over that for the period January – December, 2006 was 7.9%. This compares with an increase of 8.3% observed in the average All Items Index for the period January – December, 2006 over the average All Items Index for the same period in 2005.

SECTION INDICES

FOOD AND NON-ALCOHOLIC BEVERAGES

The Index for Food and Non-Alcoholic Beverages decreased from 238.4 in November, 2007 to 237.5 in December, 2007, reflecting a decrease of 0.4%. Contributing significantly to this decrease was the general downward movement in the prices of sweet potatoes, dasheen, tomatoes, oranges, limes, melongene, christophene, celery, chive, watercress, cucumber, paw paw, green bananas and onions. However, the full impact of these price decreases were offset by the general rise in the prices of white bread, whole chicken, eggs, yams, irish potatoes, ochroes, sweet peppers, hot peppers, melon, apples, grapes, coconut water, carite, cavalli, king fish and other fish.

Price changes in this section, for the month of December, 2007 accounted for a net overall decrease of 0.2 point in the All Items Index from the previous month.

OTHER SECTIONS

A further review of the data for December, 2007 compared with November, 2007 indicated increases in the sub-indices for Alcoholic Beverages and Tobacco 1.0%; Water and Electricity 0.2%; Clothing and Footwear 0.5%. On the other hand the sub-index for Health declined by 0.1%.

Price changes in these sections, for the month of December 2007, accounted for a net overall increase of 0.1 point in the All Items Index from the previous month.

Growth in consumer prices in December, 2007 compared with those of December, 2006 reflected in various sections of the Index is shown hereunder:

Sections	Percentage Change December 2007 – December 2006
All Items	7.6
Food and Non-Alcoholic Beverages	16.8
Alcoholic Beverages and Tobacco	13.0
Clothing and Footwear	4.6
Housing, Water, Electricity, Gas & Other Fuels	3.8
Home Ownership	4.1
Rent	5.4
Water, Electricity, Gas & Other Fuels	1.8
Furnishings, Household Equipment & Routine Maintenance of the House	0.7
Health	4.8
Transport	3.2
Communication	0.0
Recreation and Culture	-1.0
Education	14.0
Hotels, Cafes and Restaurant	14.4
Miscellaneous Goods and Services	5.1