

**INDEX OF RETAIL PRICES – February 2008**  
**(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 February, 2008 was 139.6 representing a decrease of 0.3 point or 0.2% below the Index for January, 2008.

The annual rate of inflation as measured by the percentage change in the average All Items Index for the period January - February 2008 over that for the period January - February 2007 was 9.7%. This compares with an increase of 8.5% observed in the average All Items Index for the period January – February 2007 over the average All Items Index for the same period in 2006.

**SECTION INDICES**

**FOOD AND NON-ALCOHOLIC BEVERAGES**

The Index for Food and Non-Alcoholic Beverages decreased from 242.7 in January, 2008 to 241.1 in February, 2008, reflecting a decrease of 0.7%. Contributing significantly to this decrease was the general downward movement in the prices of cucumber, christophene, yams, dasheen, sweet potatoes, plantain, oranges, limes, tomatoes, apples, chive, celery and sweet pepper. However, the full impact of these price decreases was offset by the general rise in the prices of carite, king fish, cavalli, other fish, packaged flour, cheese, melongene, pumpkin, ochroes and hot peppers.

Price changes in this section, for the month of February, 2008 accounted for a net overall decrease of 0.3 point in the All Items Index.

**OTHER SECTIONS**

A further review of the data for February, 2008 compared with January, 2008 indicated increases in the sub-indices for Clothing and Footwear 0.3%; Water and Electricity 0.6%; Health 0.2%. On the other hand, the sub-index for Alcoholic Beverages and Tobacco declined by 0.1%.

Price changes in these sections, for the month of February 2008, had a negligible net overall effect on the All Items Index.

Growth in consumer prices in February, 2008 compared with those of February, 2007 reflected in various sections of the Index is shown hereunder:

<b>Sections</b>	<b>Percentage Change February 2008 – February 2007</b>
All Items	9.4
Food and Non-Alcoholic Beverages	18.8
Alcoholic Beverages and Tobacco	13.3
Clothing and Footwear	2.7
Housing, Water, Electricity, Gas & Other Fuels	3.2
Home Ownership	3.5
Rent	4.9
Water, Electricity, Gas & Other Fuels	1.5
Furnishings, Household Equipment & Routine Maintenance of the House	0.9
Health	6.8
Transport	4.0
Communication	0.0
Recreation and Culture	14.1
Education	14.0
Hotels, Cafes and Restaurant	13.4
Miscellaneous Goods and Services	5.3