

INDEX OF RETAIL PRICES – January 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 January, 2008 was 139.9 representing an increase of 2.9 points or 2.1% over the Index for December, 2007.

The percentage change in the All Items Index of January 2008 when compared with January 2007 was 10.0%. This compares with a percentage change of 8.6% observed between January 2007 and January 2006.

SECTION INDICES

FOOD AND NON-ALCOHOLIC BEVERAGES

The Index for Food and Non-Alcoholic Beverages increased from 237.5 in December, 2007 to 242.7 in January, 2008, reflecting an increase of 2.2%. Contributing significantly to this increase was the general upward movement in the prices of melongene, cucumbers, sweet peppers, yams, dasheen, king fish, carite, limes, bodi, paw paw, pumpkin, crack corn, whole chicken and packaged flour. However, the full impact of these price increases was dampened by the general fall in the prices of oranges, grapefruit, mangoes, tomatoes, christophene, sweet potatoes, irish potatoes, green bananas, chive, celery, hot peppers and other fish.

Price changes in this section, for the month of January, 2008 accounted for a net overall increase of 0.9 point in the All Items Index.

OTHER SECTIONS

A further review of the data for January, 2008 compared with December, 2007 indicated increases in the sub-indices for Alcoholic Beverages and Tobacco 1.1%; Housing, Water, Electricity, Gas and Other Fuels 0.2%; Clothing and Footwear 0.3%; Hotels, Cafes and Restaurants 2.3%; Miscellaneous Goods and Services 1.2%; Health 2.0%; Furnishings, Household Equipment and Routine Maintenance of the House 0.5%; Recreation and Culture 13.0%; Transport 0.8%.

Price changes in these sections, for the month of January 2008, accounted for a net overall increase of 2.0 points in the All Items Index.

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

Sections	Percentage Change January 2008 – January 2007
All Items	10.0
Food and Non-Alcoholic Beverages	20.7
Alcoholic Beverages and Tobacco	13.7
Clothing and Footwear	2.3
Housing, Water, Electricity, Gas & Other Fuels	3.3
Home Ownership	3.5
Rent	4.9
Water, Electricity, Gas & Other Fuels	1.9
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