

INDEX OF RETAIL PRICES – July 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 July, 2007 was 133.1 representing an increase of 2.4 points or 1.8% over the Index for June, 2007.

The annual rate of inflation as measured by the percentage change in the average All Items Index for the period January – July 2007 over that for the period January – July, 2006 was 8.0%. This compares with an increase of 7.5% observed in the average All Items Index for January – July, 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 increased from 213.1 in June, 2007 to 219.1 in July, 2007, reflecting an increase of 2.8%. Contributing significantly to this increase was a general rise in the prices of sweet potatoes, dasheen, irish potatoes, tomatoes, carrots, christophene, celery, onions, chive, canned vegetables, cheddar cheese and red fish. Partly offsetting these increases were general price decreases in whole chicken, yams, melongene, hot peppers, avocado, limes, mangoes and apples.

Price changes in this section, for the month of July, 2007 accounted for a net overall increase of 1.1 points in the All Items Index.

OTHER SECTIONS

A further review of the data for July, 2007 compared with June, 2007 indicated an increase in the general price level for Alcoholic Beverages and Tobacco 0.3%; Health 1.0%; Home Ownership 0.1%; Rent 0.6%; Transport 1.9%; Recreation and Culture 7.6%; Hotels, Cafes, and Restaurants 2.6%; and Miscellaneous Goods and Services 0.9%. However, a general price decrease was noted for Water, Electricity, Gas and Other Fuels 0.2%; Furnishings, Household Equipment and Routine Maintenance of the House 0.7%.

Price changes in these sections, for the month of July 2007, accounted for a net overall increase of 1.3 points in the All Items Index.

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

Sections	Percentage Change July 2007 – July 2006
All Items	7.9
Food and Non-Alcoholic Beverages	17.2
Alcoholic Beverages and Tobacco	8.4
Clothing and Footwear	2.3
Housing, Water, Electricity, Gas & Other Fuels	3.8
Home Ownership	4.5
Rent	4.1
Water, Electricity, Gas & Other Fuels	1.6
Furnishings, Household Equipment & Routine Maintenance of the House	1.3
Health	4.2
Transport	5.6
Communication	0.0
Recreation and Culture	5.3
Education	11.5
Hotels, Cafes and Restaurant	7.5
Miscellaneous Goods and Services	5.6