

INDEX OF RETAIL PRICES – June 2008
(Base: January, 2003 = 100)

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

Dave Clement
Director of Statistics

GENERAL INDEX

The All Items Index of Retail Prices calculated from prices collected for the month of June, 2008 was 145.5 representing an increase of 2.4 points or 1.7% over the Index for May, 2008.

The annual rate of inflation as measured by the percentage change in the average All Items Index for the period January – June 2008 over that for the period January - June 2007 was 10.0%. This compares with an increase of 8.1% observed in the average All Items Index for the period January – June 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 increased from 255.8 in May, 2008 to 262.3 in June, 2008, reflecting an increase of 2.5%. Contributing significantly to this increase was the general upward movement in the prices of packaged flour, packaged rice, sweet potatoes, melongene, oranges, ripe bananas, paw paw, hot peppers, celery, chive, christophene, bodie, other vegetable oils and crack corn. However, the full impact of these price increases was dampened by the general fall in the prices of whole chicken, fresh fish (carite), shrimp, cucumber, yams, dasheen, carrots, tomatoes, ochroes and mangoes.

Price changes in this section, for the month of June, 2008 accounted for a net overall increase of 1.2 points in the All Items Index.

OTHER SECTIONS

A further review of the data for June, 2008 compared with May, 2008 indicated increases in the sub-indices for Water, Electricity, Gas and Other fuels 19.8%, owing largely to the rise in Electricity of 24.0%, and Health 0.8%. However, the sub-indices for Clothing and Footwear declined by 0.4%.

Price changes in these sections, for the month of June 2008, accounted for a net overall increase of 1.2 points in the All Items Index.

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

Sections	Percentage Change June 2008 – June 2007
All Items	11.3
Food and Non-Alcoholic Beverages	23.1
Alcoholic Beverages and Tobacco	12.8
Clothing and Footwear	2.4
Housing, Water, Electricity, Gas & Other Fuels	6.1
Home Ownership	1.8
Rent	4.9
Water, Electricity, Gas & Other Fuels	21.1
Furnishings, Household Equipment & Routine Maintenance of the House	14.7
Health	6.1
Transport	2.8
Communication	0.0
Recreation and Culture	5.8
Education	16.4
Hotels, Cafes and Restaurant	19.2
Miscellaneous Goods and Services	3.8