

INDEX OF RETAIL PRICES – November 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 November, 2007 was 137.1 representing an increase of 1.6 points or 1.2% over the Index for October, 2007.

The annual rate of inflation as measured by the percentage change in the average All Items Index for the period January – November 2007 over that for the period January – November, 2006 was 7.9%. This compares with an increase of 8.3% observed in the average All Items Index for the period January – November, 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 230.5 in October, 2007 to 238.4 in November, 2007, reflecting an increase of 3.4%. Contributing significantly to this increase was the general upward movement in the prices of whole chicken, yams, dasheen, tomatoes, oranges, limes, melongene, christophene, celery, plantain, ripe bananas, canned vegetables, powered milk, and carite. The full impact of these price increases was dampened by the general fall in the prices of other vegetable oils, cucumber, pumpkin, ochroes and sweet potatoes.

Price changes in this section, for the month of November, 2007 accounted for a net overall increase of 1.4 points in the All Items Index.

OTHER SECTIONS

A further review of the data for November, 2007 compared with October, 2007 indicated increases in the sub-indices for Alcoholic Beverages and Tobacco 6.4%; Health 0.3%; Clothing and Footwear 0.1%; On the other hand the sub-index for Water and Electricity declined by 0.1%

Price changes in these sections, for the month of November 2007, accounted for a net overall increase of 0.2 point in the All Items Index.

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

Sections	Percentage Change November 2007 – November 2006
All Items	8.1
Food and Non-Alcoholic Beverages	18.7
Alcoholic Beverages and Tobacco	12.1
Clothing and Footwear	3.9
Housing, Water, Electricity, Gas & Other Fuels	3.7
Home Ownership	4.1
Rent	5.4
Water, Electricity, Gas & Other Fuels	1.6
Furnishings, Household Equipment & Routine Maintenance of the House	0.7
Health	4.9
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