

INDEX OF RETAIL PRICES – October 2009
(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 October, 2009 was 160.5 representing a decrease of 1.1 points or 0.7% below the Index for September, 2009.

The annual rate of inflation as measured by the percentage change in the average All Items Index for the period January – October, 2009 over that for the period January – October, 2008 was 8.1%. This reflects a reduction when compared with an increase of 11.5% observed in the average All Items Index for the period January – October, 2008 over the average All Items Index for the same period in 2007.

SECTION INDICES

FOOD AND NON-ALCOHOLIC BEVERAGES

The Index for Food and Non-Alcoholic Beverages decreased from 323.5 in September, 2009 to 318.4 in October, 2009, reflecting a decrease of 1.6%. Contributing significantly to this decrease was the general downward movement in the prices of powdered whole cream milk, grapes, oranges, limes, ochroes, dasheen, sweet potatoes, irish potatoes, canned vegetables, pumpkin, lettuce, chive, celery and spices. However, the full impact of these price decreases was offset by the general increase in the prices of packaged rice, fish – carite and king fish, whole chickens, paw paw, tomatoes, yams, avocado, christophene, cucumber, bodie, hot peppers and garlic.

Price changes in this section, for the month of October, 2009 accounted for a net overall decrease of 0.9 point in the All Items Index.

OTHER SECTIONS

A further review of the data for October, 2009 compared with September, 2009 reflected increases in the sub-indices for Alcoholic Beverages and Tobacco 7.7%, Housing, Water, Electricity, Gas and Other Fuels 0.6%, Furnishings, Household Equipment and Routine Maintenance of the House 0.4%, Health 1.8%, Education 1.7%, Hotels, Cafes and Restaurants 0.5% and Miscellaneous Goods and Services 0.6%. However, declines were noted in the sub-indices for Clothing and Footwear 0.8%, Transport 0.3% and Recreation and Culture 7.9%.

Price changes in these sections for the month of October, 2009 accounted for a net overall decrease of 0.2 point in the All Items Index.

Growth in consumer prices in October, 2009 compared with those of October, 2008 reflected in various sections of the Index is shown hereunder:

Sections	Percentage Change October 2009 – October 2008
All Items	2.7
Food and Non-Alcoholic Beverages	3.5
Alcoholic Beverages and Tobacco	12.6
Clothing and Footwear	-1.6
Housing, Water, Electricity, Gas & Other Fuels	1.4
Home Ownership	0.6
Rent	2.8
Water, Electricity, Gas & Other Fuels	2.9
Furnishings, Household Equipment & Routine Maintenance of the House	2.2
Health	6.8
Transport	4.3
Communication	0.0
Recreation and Culture	-5.7
Education	3.2
Hotels, Cafes and Restaurant	3.8
Miscellaneous Goods and Services	5.8