

INDEX OF RETAIL PRICES – September 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 September, 2008 was 154.0 representing an increase of 2.2 points or 1.4% over the Index for August, 2008.

The annual rate of inflation as measured by the percentage change in the average All Items Index for the period January – September 2008 over that for the period January - September 2007 was 11.2%. This compares with an increase of 7.9% observed in the average All Items Index for the period January – September 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 290.0 in August, 2008 to 302.9 in September, 2008, reflecting an increase of 4.4%. Contributing significantly to this increase was the general upward movement in the prices of whole chicken, canned vegetables, fish (carite), oranges, paw paw, limes, tomatoes, melongene, ochroes, christophene, dasheen, sweet potatoes, irish potatoes, chive, celery and hot peppers. However, the full impact of these price increases was dampened by the general fall in the price of packaged rice.

Price changes in this section, for the month of September, 2008 accounted for a net overall increase of 2.3 points in the All Items Index.

OTHER SECTIONS

A further review of the data for September, 2008 compared with August, 2008 indicated an increase in the sub-index for Clothing and Footwear 0.2%. However, declines were noted in the sub-indicies for Alcoholic Beverages and Tobacco 0.1% and Water, Gas and Electricity 3.0%.

Price changes in these sections, for the month of September 2008, accounted for a net overall decrease of 0.1 point in the All Items Index.

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

Sections	Percentage Change September 2008 – September 2007
All Items	14.8
Food and Non-Alcoholic Beverages	34.6
Alcoholic Beverages and Tobacco	15.9
Clothing and Footwear	3.3
Housing, Water, Electricity, Gas & Other Fuels	6.9
Home Ownership	3.9
Rent	5.8
Water, Electricity, Gas & Other Fuels	17.8
Furnishings, Household Equipment & Routine Maintenance of the House	2.9
Health	6.6
Transport	1.7
Communication	0.0
Recreation and Culture	4.6
Education	16.4
Hotels, Cafes and Restaurant	25.4
Miscellaneous Goods and Services	4.6