

CONSUMER PRICE INDEX

February 2003

The February Consumer Price Index Bulletin released by the Statistical Institute of Jamaica reveals that the All Jamaica 'All Group' Consumer Price Index for February 2003 was 1552.2 showing a decline of 0.6 percent over the index for January 2003. The rate of inflation for the month of January was -0.3 per cent and for December it was 0.5 per cent. Additionally the rate of inflation for the fiscal year -to-date is 5.7 percent, 1.8 percentage points below the 7.5 percent for the corresponding period in 2002.

A look at the regional indices shows declines for all three regions:

"Kingston Metropolitan area 0.3 percent"

"Other Towns" 0.4 percent and

"Rural Areas" 1.1 percent.

For the month of February all groups except 'Food and Drink' recorded higher indices than in January. The decline in the index largely resulted from reduced prices for items in the sub-group 'Vegetables and Fruits' (-12.8 percent) and 'Starchy Foods' (-5.8 percent).

An increase of 1.7 percent was recorded in the index for the group 'Housing and Other Housing Expenses'. This increase was as a result of the 1.9 percent movement in the index for the sub-group 'Other Housing Expenses'.

The Index for the group 'Transportation' recorded a 1.0 percent increase in the index. Petroleum was among the items that contributed to this increase.

The Consumer Price Index Bulletin further outlines additional information and may be obtained from the Distribution Office of the Statistical Institute of Jamaica, located at 9 Swallowfield Road, Kingston 5.