

PRESS RELEASE

CONSUMER PRICE INDEX

July 2003

The July Consumer Price Index Bulletin released by the Statistical Institute of Jamaica reveals that the All Jamaica "All Group" Consumer Price Index for July 2003 was 1678.4, showing an increase of 1.5 percent over the index for June 2003. The rate of inflation for the month of June was 2.5 percent, and 1.9 percent for the month of May. For the calendar year to date the rate of inflation was 7.2 percent, 3.4 percentage points above the 3.8 percent recorded for the corresponding period in 2002. For the period July 2002 to July 2003 the rate of inflation was 10.7 percent. Additionally the rate of inflation for the fiscal year to date was 7.6 percent.

A look at the regional indices shows increases for the three regions 'Kingston Metropolitan Area' 1.3 percent, 'Other Towns' 1.7 percent and 'Rural Areas' 1.7 percent.

For the month of July all the groups recorded higher indices than in June. There was a 1.9 percent increase in the index for the group 'Food and Drink'. The main contributors to this were increased prices for items in the sub-groups 'Dairy Products, Oils and Fats' (3.7 percent), 'Vegetables and Fruit' (2.1 percent) and 'Other Food and Beverages' (2.4 percent).

The index for the group 'Household Furnishings and Furniture' increased by 3.1 percent resulting from higher prices for items in the sub-group 'Furniture' which increased by 6.5 percent. The index for the group 'Transportation' increased by 2.1 percent with airfares being the main contributor.

There was a 1.6 percent increase in the index for the group 'Healthcare and Personal Expenses'. All other group indices recorded increases of less than one percent, namely 'Fuel and Other Household Supplies' (0.9 percent), 'Miscellaneous Expenses' (0.8 percent), 'Housing and Other Housing Expenses' (0.4 percent) and 'Personal Clothing, Footwear and Accessories' (0.4 percent).

The Consumer Price Index Bulletin - July 2003, further outlines additional information and may be obtained from our distribution office of the Statistical Institute of Jamaica 7 Cecelio Avenue, Kingston 10.

APOLOGY

STATIN apologizes for the delay in the publication of the CPI Bulletin. This is due to technical problems associated with the recent relocation exercise. The September bulletin will be published in keeping with the original schedule.