

CONSUMER PRICE INDEX

JANUARY 2003

The January Consumer Price Index Bulletin released by the Statistical Institute of Jamaica reveals that the All Jamaica 'All Group' Consumer Price Index for January 2003 was 1561.3 showing a decline of 0.3 per cent over the index for December 2002. The rate of inflation for the month of December was 0.5 per cent and for November 1.2 per cent. Additionally, the rate of inflation for the fiscal year-to-date is 6.3 per cent, 1.3 percentage points below the 7.6 per cent for the corresponding period in 2002.

A look at the regional indices show decline for all three regions

"Kingston Metropolitan Area - 0.1 per cent

" Other Towns" - 0.3 per cent and

"Rural Areas - 0.5 per cent.

For the month of January all groups except 'Food and Drink' recorded higher indices than in December.

The decline in the index largely resulted from reduced prices for items in the sub-group 'Vegetables and Fruits' (-8.2 per cent) and 'Starchy Foods' (-5.9 per cent).

An increase of 2.0 per cent was recorded in the index for the group 'Housing and Other Housing Expenses' This increase was a result of the 2.5 per cent movement in the index for the sub-group 'Other Housing Expenses' the main contributor to the increase was a 6.4 per cent increase in electricity bills.

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