

NEWS RELEASE
CONSUMER PRICE INDEX
July 2007

August 15, 2007

The Consumer Price Index Bulletin released by the Statistical Institute of Jamaica revealed that the All Jamaica 'All Group' Consumer Price Index for the month of July 2007 was 2523.3 this represented an increase of 1.1 per cent over the index for the month of June. Monthly inflation rates of 0.5 and 0.7 per cent were recorded for the months of June and May, respectively. For the calendar year to date July 2007 there was an inflation rate of 4.0 per cent, compared to 4.4 per cent for the corresponding period last year. The rate of inflation for the fiscal year to date was 3.0 per cent, while inflation for the period July 2006 to July 2007 stood at 5.4 per cent.

A look at the regional indices showed increases for all three regions: Kingston Metropolitan Area up by 1.3 per cent, Other Towns up by 1.5 per cent and Rural Areas by 0.7 per cent.

For the period under review, increases were recorded for all Major 'All Jamaica' group indices, with the exception of 'Transportation' for which there was a negligible movement. The index for the group 'Food and Drink' increased by 1.4 per cent, with upward movements reflected in six of the seven sub-groups that make up the group. Increases ranged from 0.4 per cent in the index for the sub-group 'Meals Away from Home' to 2.6 per cent, for 'Starchy Foods'. 'Other Food and Beverages' increased by 0.8 per cent, while 'Baked Products, Cereals and Breakfast Drinks' moved upwards by 1.1 per cent. Similar increases of 2.1 per cent were recorded in the index for the sub-groups 'Meat, Poultry and Fish' and 'Dairy Products, Oils and Fats', while there was a decline of 0.6 per cent for 'Vegetables and Fruit'.

The most significant 'All Jamaica' movement was recorded in the index for the group 'Housing and Other Housing Expenses' which increased by 2.5 per cent. 'Healthcare and Personal Expenses' and 'Household Furnishings and Furniture' moved upwards by 1.0 and 1.2 per cent, respectively.

The Consumer Price Index Bulletin July 2007 further outlines additional information and may be obtained from the Distribution Office of the Statistical Institute of Jamaica located at 7 Cecelio Avenue, Kingston 10.