NEWS RELEASE CONSUMER PRICE INDEX May 2007

June 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 May 2007 was **2482.6** this represents an increase of **0.7** per cent increase over the index of 2466.0 recorded for the pervious month. Inflation rates of 0.7 and 0.5 per cent were recorded for the months of April and March, respectively. The rate of inflation for the calendar year to date, December to May 2007 was 2.3 per cent, relative to 1.7 per cent for the corresponding period last year. For the Fiscal year to date, the rate of inflation was 1.4 per cent. The Point to Point inflation May 2006 to May 2007 was 6.4 percent.

A look at the regional indices showed increases for all three regions: Kingston Metropolitan Area up by 0.9 per cent and Other Towns by 0.7 per cent and Rural Areas by 0.3 per cent.

For the month of May, increases were recorded for six of the eight major group indices. The most significant movement was recorded in the index for the group "Housing and Other Housing Expenses" which rose by 2.6 percent. The index for the groups 'Household Furnishings and Furniture' and 'Miscellaneous Expenses' recorded negligible movements. Increases of less than one per cent were recorded in the index for all the other major groups.

The All Jamaica index for 'Food and Drink' increased by 0.7 per cent, with upward movements in five of the seven sub-group that make up the group. Significant increases of 1.2 and 1.5 percent were recorded in the index for the sub-groups 'Baked Products, Cereals and Breakfast Drinks' and 'Dairy Products, Oils and Fats', respectively. 'Meat, Poultry and Fish' rose by 0.8 per cent, Other Food and Beverages' 0.5 percent while 'Meals Away from Home' Increased by 0.3 percent. The index for the sub-groups 'Starchy Foods' and 'Vegetables and fruit moved downward by 0.1 and 0.2 per cent respectively.

Increases in the index for all the other major groups were as Follows: 'Healthcare and Personal Expenses' 0.6 per cent, 'Fuels and Other Household Supplies' 0.4 per cent, 'Personal Clothing, Footwear and Accessories' 0.3 per cent and 'Transportation'0.1 per cent.

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