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INDEX OF RETAIL PRICES – FEBRUARY, 2004 (Base: January, 2003 = 100)

The following Memorandum on the Index of Retail Prices is published for general information.

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Ag. Director of Statistics

GENERAL INDEX

The All Items Index of Retail Prices calculated from prices collected for the month of February 2004 was 103.4 representing an increase of 0.1% over the Index for January 2004.

The annual rate of inflation as measured by the percentage change in the average All Items Index for the period January – February, 2004 over that for the period January - February, 2003 was 3.2%. This compares with an increase of 2.7% observed in the average All Items Index for January - February 2003 over the average All Items Index for the same period in 2002.

SECTION INDICES

FOOD AND NON-ALCOHOLIC BEVERAGES:

The Index for Food and Non-Alcoholic Beverages increased from 114.5 in January 2004 to 114.8 in February 2004, an increase of 0.3%. Contributing significantly to this increase was a general rise in the prices of whole chicken, packaged rice, packaged flour, green bananas and thyme. Partly offsetting these increases were general price decreases in tomatoes, oranges, paw paw and cucumbers.

Price changes in this section accounted for an increase of 0.1 point in the All Items Index.

OTHER SECTIONS

A further review of the data for February 2004 compared with January 2004 indicated increases in Alcoholic Beverages and Tobacco, 0.7%; Housing, Water, Electricity, Gas and Other Fuels, 0.1% and Health, 0.1%. A decline was however noted for Clothing and Footwear, 0.2%.

Prices changes in these sections, for the month of February 2004 had a negligible net overall effect on the All Items Index.

Growth in consumer prices in February 2004, compared with those of February 2003, reflected in various sections of the Index is shown hereunder:

Sections

	Percentage Change February 2003 – February 2004
All Items	3.1
Food and Non-Alcoholic Beverages	13.2
Alcoholic Beverages and Tobacco	1.6
Clothing and Footwear	-5.4
Housing, Water, Electricity, Gas & Other Fuels	1.0
Home Ownership	0.5
Rent	4.8
Water, Electricity, Gas & Other Fuel	0.8
Furnishings, Household Equipment & Routine Maintenance of the House	-0.3
Health	2.6
Transport	3.7
Communication	-3.9
Recreation and Culture	0.1
Education	3.0
Hotels, Cafes and Restaurants	1.5
Miscellaneous Goods and Services	0.9

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INDEX OF RETAIL PRICES
(Base: January, 2003 = 100)

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GENERAL INDEX AND SECTION INDICES
Figures for February 2004

Period	General Index		Section Indices											Miscellaneous Goods and Services
	All Items Sept 1993 = 100	All Items Jan 2003 = 100	Housing, Water, Electricity, Gas and Other Fuels				Furnishings, Household equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Hotels, Cafés and Restaurants	
	1000	1000	Total	Home-ownership	Rent	Water, Electricity, Gas and Other Fuels								
Weights			262	180	24	58	54	51	167	41	85	16	30	36
Annual Average														
2003	153.6	101.9	100.5	100.5	101.2	100.3	100.6	101.3	100.9	100.0	100.0	100.9	100.2	100.4
Average														
January - February 2003	150.9	100.2	100.1	100.0	100.0	100.3	100.3	100.0	100.0	100.0	100.0	100.0	100.0	100.0
January - February 2004	156.0	103.4	101.1	100.5	104.8	101.1	100.2	102.6	103.7	96.1	100.1	103.0	101.5	100.9
2003	150.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
January	150.9	100.3	100.1	100.0	100.0	100.6	100.5	100.0	100.0	100.0	100.0	100.0	100.0	100.0
February	151.6	100.8	100.1	100.0	100.0	100.5	100.5	99.9	100.0	100.0	100.0	100.0	100.0	100.1
March	153.0	101.4	100.4	100.6	100.2	100.1	100.8	100.8	100.0	100.0	99.9	100.2	99.9	100.6
April	153.5	101.7	100.4	100.6	100.2	99.9	100.8	101.5	100.0	100.0	99.9	100.2	99.9	100.6
May	153.8	101.9	100.3	100.6	100.2	99.3	100.8	101.5	100.0	100.0	99.9	100.2	99.9	100.6
June	154.5	102.4	100.9	100.9	101.4	100.5	100.7	102.4	100.0	100.0	99.8	100.2	100.3	100.5
July	154.4	102.3	100.8	100.9	101.4	100.3	100.7	102.0	100.0	100.0	99.8	100.2	100.3	100.5
August	154.4	102.3	100.8	100.9	101.4	100.4	100.7	101.9	100.0	100.0	99.8	100.2	100.3	100.5
September	155.3	102.9	100.7	100.4	103.1	100.6	100.7	101.9	103.7	100.0	100.1	103.0	100.5	100.5
October	155.7	103.2	100.7	100.4	103.1	100.8	100.7	102.1	103.7	100.0	100.1	103.0	100.5	100.6
November	155.6	103.1	100.7	100.4	103.1	100.8	100.7	102.0	103.7	100.0	100.1	103.0	100.5	100.6
December	155.9	103.3	101.0	100.5	104.8	100.8	100.2	102.5	103.7	96.1	100.1	103.0	101.5	100.9
2004	156.0	103.4	101.1	100.5	104.8	101.4	100.2	102.6	103.7	96.1	100.1	103.0	101.5	100.9

NOTE: From the month of April 2003, the figures for the All Items Index (September 1993 = 100) were not derived independently but were linked to the All Items Index (January 2003 = 100).

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