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

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

Peter Pariag
Ag. Director of Statistics

GENERAL INDEX

The All Items Index of Retail Prices calculated from prices collected for the month of May 2004 was 104.9 representing an increase of 0.6% over the Index for April 2004.

The annual rate of inflation as measured by the percentage change in the average All Items Index for the period January – May, 2004 over that for the period January– May, 2003 was 3.1%. This compares with an increase of 3.8% observed in the average All Items Index for January – May 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 116.4 in April 2004 to 119.9 in May 2004, an increase of 3.0%. Contributing significantly to this increase was a general rise in the prices of whole chicken, limes, mangoes, carrots, cucumbers, celery, yams, dasheen and sweet potatoes. Partly offsetting these increases were general price decreases in paw paw and plantain.

Price changes in this section accounted for a net overall increase of 0.6 point in the All Items Index.

OTHER SECTIONS

A further review of the data for May 2004 compared with April 2004 indicated increases in Alcoholic Beverages and Tobacco, 0.1%; and Health, 0.2%. However, general price decreases were noted for Clothing and Footwear, 0.1% and Housing, Water, Electricity, Gas and Other Fuels, 0.1%.

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

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

Sections	Percentage Change May 2003 – May 2004
All Items	3.1
Food and Non-Alcoholic Beverages	10.7
Alcoholic Beverages and Tobacco	2.6
Clothing and Footwear	-5.2
Housing, Water, Electricity, Gas & Other Fuels	2.4
Home Ownership	2.4
Rent	5.0
Water, Electricity, Gas & Other Fuels	1.5
Furnishings, Household Equipment & Routine Maintenance of the House	-0.9
Health	1.7
Transport	3.7
Communication	-3.9
Recreation and Culture	0.2
Education	2.8
Hotels, Cafes and Restaurants	4.4
Miscellaneous Goods and Services	-0.3

1601—Continued

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

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GENERAL INDEX AND SECTION INDICES
Figures for May, 2004

Peter Pariaag
Ag. Director of Statistics

Period	General Index		Section Indices																
	All Items Sept 1993 = 100	All Items Jan 2003 = 100	Food and Non- Alcoholic Beverages	Alcoholic Beverages and Tobacco	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels				Health	Transport	Communication	Recreation and Culture	Education	Hotels, Cafes and Restaurants	Miscellaneous Goods and Services			
Weights	1000	1000	180	25	53	Total	Home- ownership	Rent	Water, Electricity, Gas and Other Fuels	54	51	167	41	85	16	30	36		
Annual Average																			
2003	153.6	101.9	108.4	99.8	98.8	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 - May 2003	152.0	100.8	104.1	99.9	99.9	100.2	100.2	100.1	100.2	100.5	100.4	100.0	100.0	100.0	100.1	100.0	100.3		
January - May 2004	156.8	103.9	116.2	101.8	94.5	101.8	101.5	105.0	101.5	100.1	102.8	103.7	96.1	100.1	103.0	102.6	100.7		
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	100.0	100.0	100.0	100.0	
January	150.9	100.3	101.4	99.9	100.1	100.1	100.1	100.0	100.6	100.5	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
February	151.6	100.8	104.1	99.9	100.0	100.1	100.0	100.0	100.1	100.5	99.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
March	153.0	101.4	106.9	100.0	99.8	100.4	100.6	100.2	100.1	100.8	100.8	100.0	100.0	100.0	100.2	99.9	99.9	100.6	
April	153.5	101.7	108.3	99.7	99.5	100.4	100.6	100.2	99.9	100.8	101.5	100.0	100.0	99.9	100.2	99.9	100.6	100.6	
May	153.8	101.9	109.9	99.5	99.4	100.3	100.6	100.2	99.3	100.8	101.5	100.0	100.0	99.9	100.2	99.9	100.6	100.6	
June	153.8	101.9	109.9	99.5	99.4	100.3	100.6	100.2	99.3	100.8	101.5	100.0	100.0	99.9	100.2	99.9	100.6	100.6	
July	154.5	102.4	111.5	99.6	99.4	100.9	100.9	101.4	100.5	100.7	102.4	100.0	100.0	99.8	100.2	100.3	100.5	100.5	
August	154.4	102.3	111.1	99.6	98.9	100.8	100.9	101.4	100.3	100.7	102.0	100.0	100.0	99.8	100.2	100.3	100.5	100.5	
September	154.4	102.3	111.0	99.8	98.7	100.8	100.9	101.4	100.4	100.7	101.9	100.0	100.0	99.8	100.2	100.3	100.5	100.5	
October	155.3	102.9	111.2	99.7	97.2	100.7	100.4	103.1	100.6	100.7	101.9	100.0	100.0	100.1	103.0	100.5	100.5	100.5	
November	155.7	103.2	112.9	99.7	96.8	100.7	100.4	103.1	100.8	100.7	102.1	103.7	100.0	100.1	103.0	100.5	100.5	100.6	
December	155.6	103.1	112.8	99.6	95.2	100.7	100.4	103.1	100.8	100.7	102.0	103.7	100.0	100.1	103.0	100.5	100.5	100.6	
2004	155.9	103.3	114.5	100.8	94.9	101.0	100.5	104.8	100.8	100.2	102.5	103.7	96.1	100.1	103.0	101.5	100.9	100.9	
January	156.0	103.4	114.8	101.5	94.7	101.1	100.5	104.8	101.4	100.2	102.6	103.7	96.1	100.1	103.0	101.5	100.9	100.9	
February	156.3	103.6	115.4	102.0	94.4	101.2	100.5	104.8	102.0	100.2	102.7	103.7	96.1	100.1	103.0	101.5	100.9	100.9	
March	157.4	104.3	116.4	102.2	94.4	102.9	103.0	105.2	101.7	99.9	103.0	103.7	96.1	100.1	103.0	104.3	100.3	100.3	
April	157.4	104.3	116.4	102.2	94.4	102.9	103.0	105.2	101.7	99.9	103.0	103.7	96.1	100.1	103.0	104.3	100.3	100.3	
May	158.3	104.9	119.9	102.3	94.3	102.8	103.0	105.2	101.4	99.9	103.2	103.7	96.1	100.1	103.0	104.3	100.3	100.3	

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).

