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INDEX OF RETAIL PRICES

(Base: September, 1993=100)

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

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GENERAL INDEX AND SECTION INDICES

Figures for January, 2003

| Period | General Index | Section Indices | | | | | | | | | | | |
|----------------|---------------|-----------------|-----------|-------------------|-----------------------|---------|----------------|-------|----------------------|---------------------------------|--------------------------|----------------|----------------------------------|
| | All Items | Food | Meals out | Drink and tobacco | Clothing and footwear | Housing | | | Household operations | Household supplies and services | Health and personal care | Transportation | Reading recreation and education |
| | | | | | | Total | Home ownership | Rent | | | | | |
| Weight | 1 000 | 217 | 14 | 24 | 104 | 216 | 196 | 20 | 66 | 77 | 62 | 152 | 68 |
| Annual Average | | | | | | | | | | | | | |
| 2001 | 142.2 | 244.2 | 120.6 | 134.6 | 90.5 | 114.5 | 114.5 | 115.0 | 107.6 | 108.1 | 124.3 | 119.1 | 130.5 |
| 2002 | 148.1 | 269.1 | 120.9 | 146.7 | 88.4 | 114.4 | 114.2 | 116.6 | 108.6 | 108.7 | 125.3 | 121.0 | 130.5 |
| 2001 | | | | | | | | | | | | | |
| January | 139.9 | 234.7 | 120.5 | 130.4 | 91.2 | 114.5 | 114.5 | 114.7 | 107.2 | 107.7 | 122.8 | 119.1 | 130.2 |
| February | 140.5 | 237.6 | 120.5 | 130.2 | 91.0 | 114.5 | 114.5 | 114.7 | 107.2 | 107.7 | 122.9 | 119.1 | 130.2 |
| March | 140.0 | 235.0 | 120.5 | 130.6 | 90.8 | 114.5 | 114.5 | 114.7 | 107.8 | 107.7 | 122.9 | 119.1 | 130.2 |
| April | 140.3 | 235.9 | 120.5 | 130.5 | 90.6 | 114.5 | 114.5 | 114.7 | 107.7 | 108.0 | 123.8 | 119.3 | 130.4 |
| May | 140.5 | 236.9 | 120.5 | 130.4 | 90.6 | 114.5 | 114.5 | 114.7 | 107.7 | 108.0 | 123.8 | 119.3 | 130.4 |
| June | 142.4 | 245.9 | 120.5 | 130.6 | 90.5 | 114.5 | 114.5 | 114.7 | 107.6 | 108.0 | 123.8 | 119.3 | 130.4 |
| July | 142.7 | 247.0 | 120.7 | 130.7 | 90.5 | 114.5 | 114.5 | 114.7 | 107.6 | 108.3 | 124.8 | 118.9 | 131.1 |
| August | 143.8 | 252.0 | 120.7 | 130.7 | 90.4 | 114.5 | 114.5 | 114.7 | 107.2 | 108.3 | 124.8 | 118.9 | 131.1 |
| September | 143.4 | 249.8 | 120.7 | 134.2 | 90.4 | 114.5 | 114.5 | 114.7 | 107.2 | 108.3 | 124.8 | 118.9 | 131.1 |
| October | 143.7 | 249.9 | 120.7 | 143.7 | 90.0 | 114.6 | 114.5 | 115.7 | 107.4 | 108.4 | 125.7 | 118.9 | 130.1 |
| November | 143.9 | 250.3 | 120.7 | 146.8 | 90.0 | 114.6 | 114.5 | 115.7 | 107.9 | 108.4 | 125.7 | 118.9 | 130.1 |
| December | 144.9 | 255.4 | 120.7 | 146.2 | 89.7 | 114.6 | 114.5 | 115.7 | 108.5 | 108.4 | 125.8 | 118.9 | 130.1 |
| 2002 | | | | | | | | | | | | | |
| January | 147.2 | 264.2 | 120.7 | 146.5 | 89.6 | 114.7 | 114.6 | 115.7 | 108.6 | 108.2 | 125.2 | 121.8 | 130.5 |
| February | 146.6 | 261.4 | 120.7 | 147.3 | 89.1 | 114.7 | 114.6 | 115.7 | 109.0 | 108.2 | 125.2 | 121.3 | 130.5 |
| March | 146.0 | 258.8 | 120.7 | 146.5 | 88.6 | 114.7 | 114.6 | 115.7 | 109.3 | 108.2 | 125.2 | 121.3 | 130.5 |
| April | 145.9 | 258.5 | 120.7 | 146.6 | 88.5 | 114.7 | 114.6 | 115.7 | 108.8 | 108.8 | 125.0 | 121.4 | 130.1 |
| May | 146.5 | 261.3 | 120.7 | 146.5 | 88.5 | 114.7 | 114.6 | 115.7 | 108.6 | 108.8 | 125.1 | 121.4 | 130.1 |
| June | 147.6 | 266.7 | 120.7 | 146.8 | 88.4 | 114.7 | 114.6 | 115.7 | 108.3 | 108.8 | 125.1 | 121.4 | 130.1 |
| July | 147.3 | 266.5 | 120.5 | 146.8 | 88.0 | 113.8 | 113.6 | 115.9 | 108.0 | 109.0 | 124.8 | 121.0 | 131.0 |
| August | 149.0 | 274.3 | 120.5 | 146.9 | 87.9 | 113.8 | 113.6 | 115.9 | 108.0 | 109.0 | 125.0 | 121.0 | 131.0 |
| September | 149.9 | 278.2 | 120.5 | 146.8 | 87.7 | 113.8 | 113.6 | 115.9 | 108.1 | 109.0 | 124.9 | 121.0 | 131.0 |
| October | 149.7 | 277.5 | 121.8 | 146.9 | 87.7 | 114.5 | 114.0 | 118.9 | 108.4 | 108.9 | 125.9 | 120.0 | 130.3 |
| November | 150.0 | 278.3 | 121.8 | 146.8 | 88.3 | 114.5 | 114.0 | 118.9 | 108.8 | 108.9 | 125.8 | 120.0 | 130.3 |
| December | 151.1 | 283.6 | 121.8 | 146.4 | 88.0 | 114.5 | 114.0 | 118.9 | 108.9 | 108.9 | 125.8 | 120.0 | 130.3 |
| 2003 | | | | | | | | | | | | | |
| January | 150.9 | 282.3 | 121.8 | 146.3 | 88.4 | 114.0 | 113.4 | 119.0 | 108.9 | 108.7 | 126.4 | 120.6 | 131.0 |

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General Index

The All Items Index of Retail Prices calculated for the month of January, 2003 was 150.9 showing a decrease of 0.1% below the Index for December, 2002.

The All Items Index for January, 2003 showed an increase of 2.5% over that for January, 2002. This compares with an increase of 5.2% observed in the All Items Index for January, 2002 over the Index for the same period in 2001.

Section Indices

Food: The index for this section decreased from 283.6 in December, 2002 to 282.3 in January, 2003 indicating a fall of 0.5% in food prices over that period. Contributing to this decrease was a general fall in the prices of Market Items by 1.3%. In particular, significant decreases were recorded for tomatoes, carrots, pumpkin, sweet peppers and cabbage.

Price changes in this section accounted for an decrease of 0.3 points in the All Items Index.

Other Sections

A further review of the data for January, 2003 compared with December, 2002 indicated that decreases were recorded for the following: Drink and Tobacco, 0.1%; Housing, 0.4% and Household Supplies and Services, 0.2%. Increases were however recorded for Clothing and Footwear, 0.5%; Health and Personal Care, 0.5%; Transportation, 0.5% and Reading and Recreation, 0.5%.

Prices changes in these sections accounted for a net overall increase of 0.1 point in the All Items Index.

Growth in consumer prices in January, 2003, compared with those of January, 2002, reflected in various sections of the Index, is shown hereunder:

| Sections | Percentage Change January, 2002 – January, 2003 |
|-----------------------------------|--|
| All Items | 2.5 |
| Food | 6.9 |
| Meals out | 0.9 |
| Drink and tobacco | -0.1 |
| Clothing and footwear | -1.3 |
| Housing | -0.6 |
| Home Ownership | -1.0 |
| Rent | 2.9 |
| Household operations | 0.3 |
| Household supplies and services | 0.5 |
| Health and personal care | 1.0 |
| Transportation | -1.0 |
| Reading, recreation and education | 0.4 |