



# Short term Inflation Analyses and Forecasts

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May 2014

Research Services Department

## Foreword

This report reviews recent trends in inflation and presents the outlook for the remainder of the fiscal year. The analysis is based on trends in short-term domestic demand and supply indicators as well as imported inflation. These factors inform the assumptions for the short-term inflation forecasting model – *Monthly Inflation Sub-Index Model (MISI)*.

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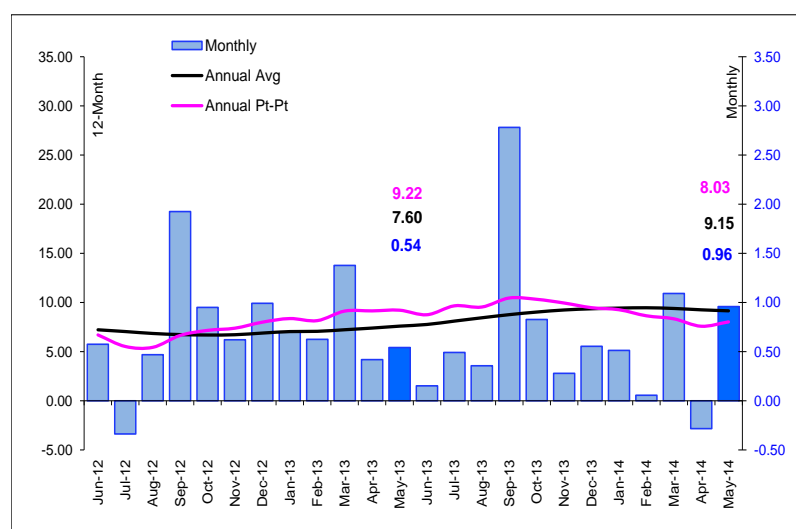
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## 1.0 Review of Outturn

Inflation for May 2014 was **1.0 per cent**, which was above the average inflation of **0.7 per cent** for May of the last five years. The outturn brought the 12-month point-to-point inflation as at May 2014 to **8.0 per cent** relative to **9.2 per cent** as at May 2013. For the calendar-year-to-May inflation was **2.5 per cent**, relative to **3.7 per cent** for the corresponding period of 2013.

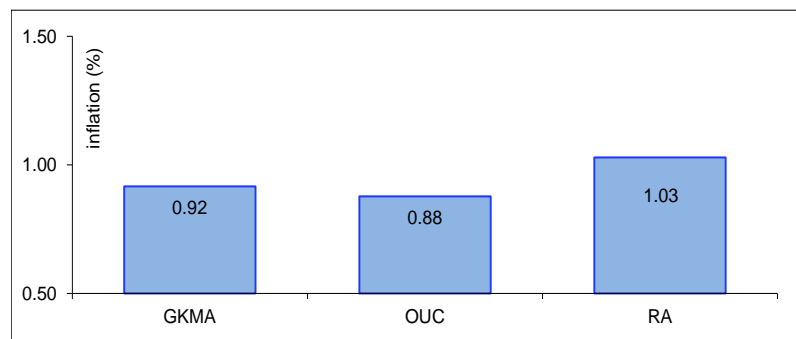
Figure 1: Trend in monthly inflation



*Inflation in May 2014 was above the seasonal average for that month.*

Among the three regions, *Rural Areas (RA)* recorded the sharpest average increase in prices. This largely reflected a faster pace of price increases for items within *Food & Non-Alcoholic Beverages (FNB)*, *Health* and *Alcoholic Beverages & Tobacco* when compared to the other regions.

Figure 2: Regional Inflation





Inflation in May 2014 primarily reflected higher prices within *Housing, Water, Electricity, Gas & Other Fuels* (HWEG), FNB and *Transport* (TRAN) which together accounted for **86.5 per cent** of the outturn. Specifically, HWEG accounted for **52.1 per cent** of the month's inflation, largely reflecting an increase in the cost of electricity. FNB was the second highest contributor, accounting for **28.8 per cent** of the inflation outturn, chiefly due to increases in the costs of processed foods. The increase in TRAN contributed **5.5 per cent** of the inflation outturn for the month and primarily reflected increases in the cost of petrol and petroleum related products.

*Inflation for May 2014 reflected higher prices within HWEG.*

Figure 3: Inflation Contribution

	Actual		Share x 10
0.69		FNB	2.88
0.51		ABT	0.08
0.16		CF	0.06
3.64		HWEG	5.21
0.49		FHERM	0.27
0.22		HLTH	0.08
0.38		TRAN	0.55
0.00		COM	0.00
0.07		R&C	0.03
0.00		ED	0.00
0.48		R&A	0.34
0.54		MIS	0.50

Blue bars = positive and Red bars = negative

MIS= Miscellaneous Goods & Services, R&A=Restaurants & Accommodation Services, ED=Education, R&C=Recreation & Culture, COM=Communication, TRAN=Transport, HLTH=Health, FHERM=Furnishings, Household Equipment & Routine Household Maintenance, HWEG=Housing, Water, Electricity, Gas & Other Fuels, C&F=Clothing & Footwear, ABT=Alcoholic Beverages & Tobacco, FNB=Food & Non-Alcoholic Beverages

Source: STATIN



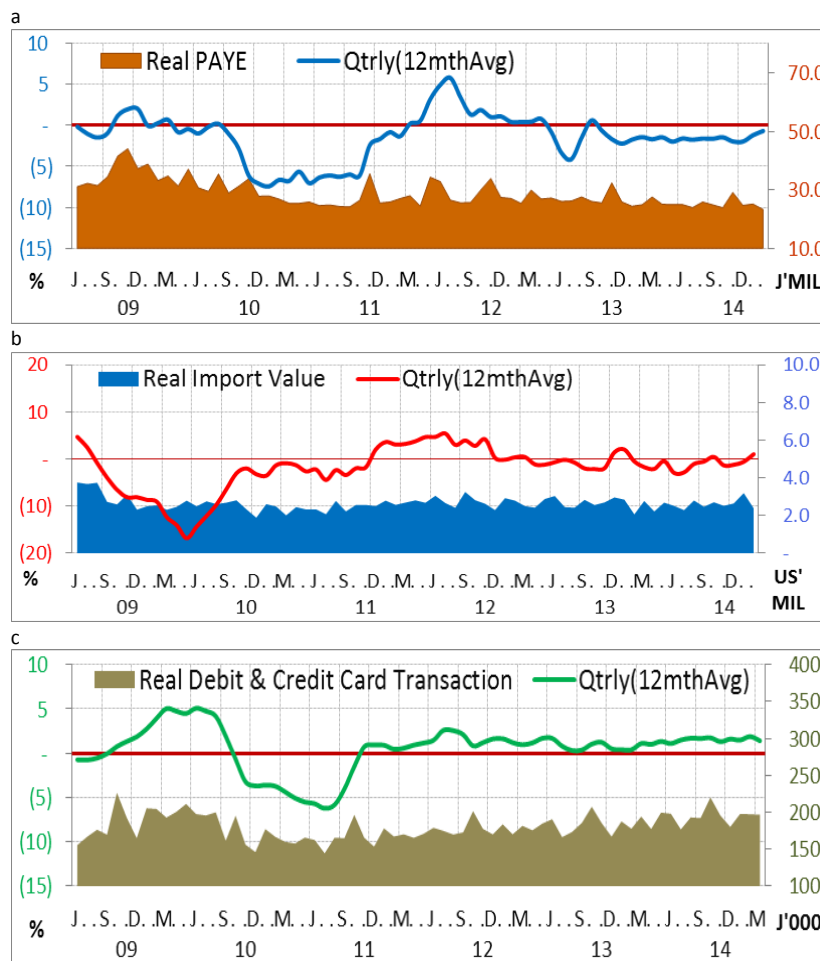
## 2.0 Factors underpinning the revised forecast

### 2.1 Trends in demand

There were increases in two of the three primary indicators of domestic demand monitored by the BOJ. For the three months ended May 2014, the 12-month average of real debit & credit card transactions and the real annual value of imports increased by **1.4 per cent** and **1.1 per cent**, respectively, relative to the previous three months. In contrast, the real value of PAYE receipts declined by **0.7 per cent** for the three months ended April 2014 relative to the previous three months (see **Figure 6**).

*Two of the three indicators of domestic demand monitored by the BOJ increased in May.*

Figure 4: Short-term Indicators of Demand





## 2.2 Trends in supply

Data from the Rural Agricultural Development Authority (RADA) for May 2014 indicated generally stable supply conditions for most starchy foods with the exception of Irish potato which reflected a moderate decline. Supplies of vegetables remained relatively stable, with expansions in a few items. Notwithstanding this assessment, the prices of vegetables and starchy foods declined marginally for the month.

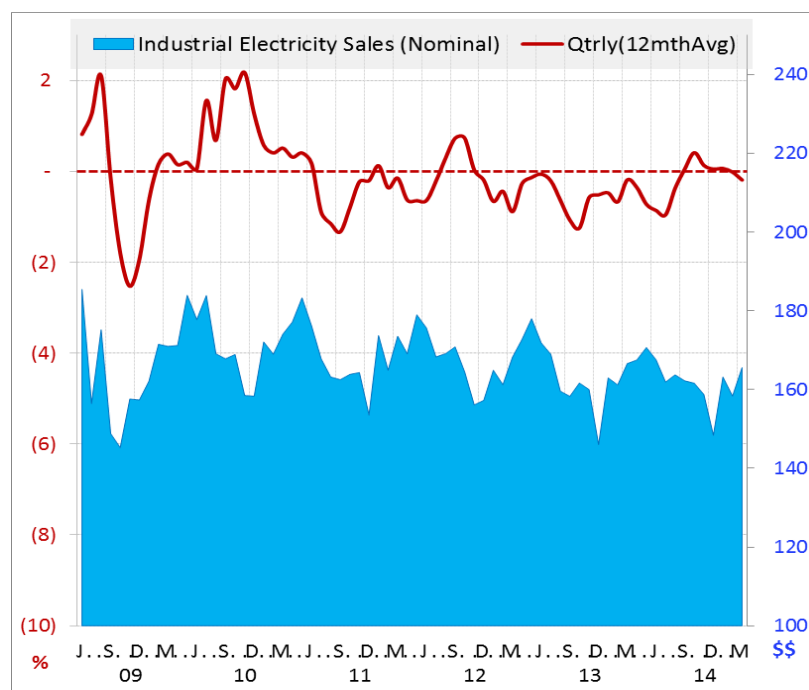
For June 2014, the estimates from RADA indicated marginal declines in the supply of both vegetables and starchy foods. Given the reduction in the supplies, the prices for these commodities are estimated to have increased for the month. The estimated increase in prices is consistent with the results of the Consumer Affairs Commission (CAC) price survey for the month.

*For June 2014, agriculture commodity prices are estimated to have increased.*

The 12-month average trend in industrial electricity sales, which is used as a proxy for industrial production, declined in May 2014 relative to the same measure three months prior (see **Figure 5**).

*The indicator of industrial productivity declined in May 2014.*

Figure 5: Industrial Electricity Sales





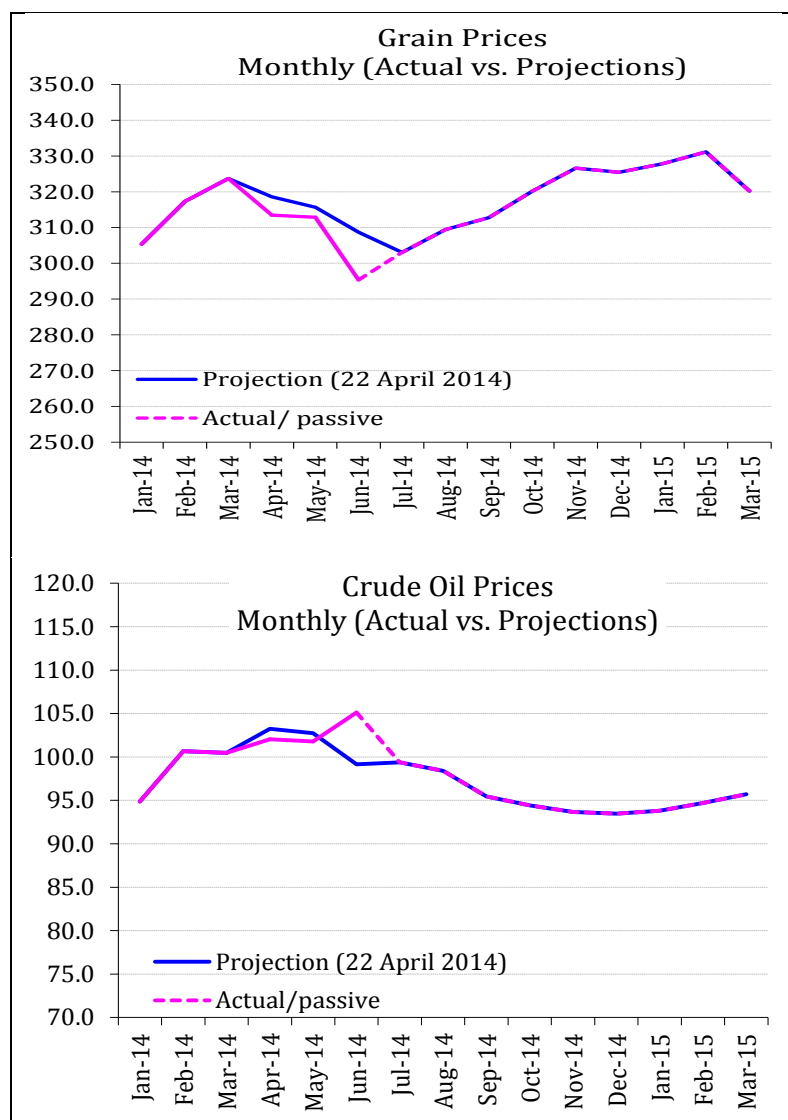
### 2.3 Import prices

The average price for crude oil, as measured by the West Texas Intermediate (WTI), was **US\$101.79 per barrel (bbl)** at end-May 2014, a decline of **0.2 per cent** relative to end-April 2014. Oil prices declined on account of increased inventories in the United States of America.

For June 2014, the average price of crude oil increased by **3.3 per cent** to an average of **US\$105.13 per barrel**. The rise in crude oil prices was in the context of increased geopolitical tensions in Iraq.

*Oil prices increased in June 2014.*

Figure 6: International Commodity Price





The Bank's grains price index declined by **0.2 per cent** for May 2014 relative to April 2014. The fall in the index reflected declines of **2.3 per cent** and **1.8 per cent** in the average prices of corn and rice, respectively.<sup>1</sup>

*Grains prices are estimated to have declined for June.*

For June 2014, the grains price index is estimated to have declined further by **5.6 per cent**. This reduction was underpinned by continued decline in the prices of corn and wheat.

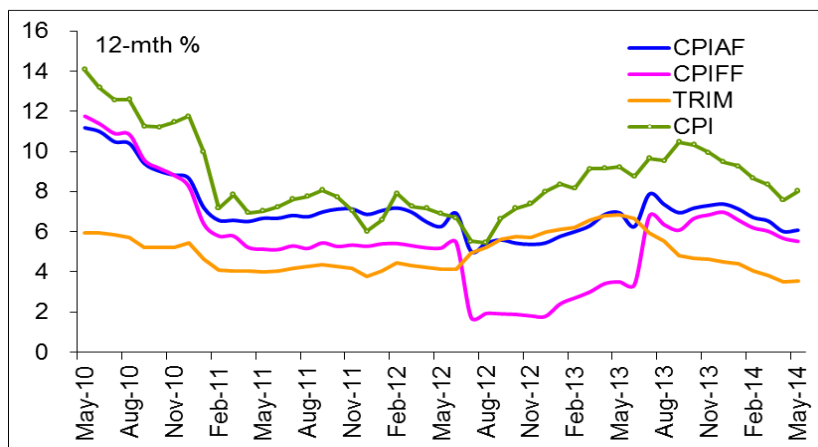
### 2.4 Trends in Core Inflation

For May 2014, two of the three core measures of inflation monitored by the Bank were higher than the outturns for the previous month. Specifically, CPI without Food and Fuel (CPI-FF), CPI without Agriculture and Fuel (CPI-AF) and the Trimmed Mean core measure (TRIM) increased by **0.2 per cent**, **0.5 per cent** and **0.3 per cent**, respectively. These estimates were relative to respective increases of **0.3 per cent**, **0.4 per cent** and **0.1 per cent** in April 2014.

*Two of the three core measures of inflation were higher in May relative to April.*

At end-May 2014, the annual point-to-point measure for the CPI-FF, CPI-AF and TRIM were **5.5 per cent**, **6.1 per cent** and **3.5 per cent**, respectively. These estimates compare to respective measures of **3.5 per cent**, **6.9 per cent** and **6.8 per cent** as at May 2013 (see **Figure 7**).

**Figure 7: Core Inflation (12-month change)**



<sup>1</sup> The Bank's grain index is comprised of wheat (50%), rice (30%) and corn (20%).



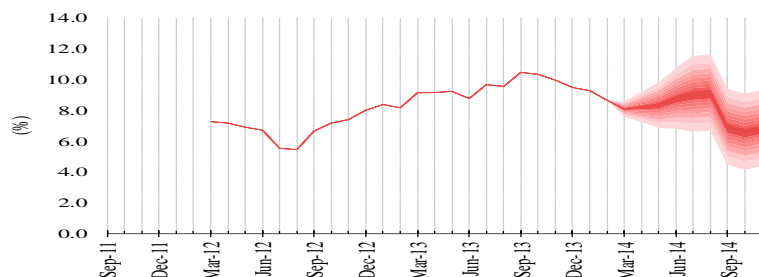


### 3.0 Revised Forecast

The Bank’s estimate indicates that inflation for the June 2014 quarter should have been within the target range of **1.0 per cent to 2.0 per cent**. For FY2014/15, inflation is currently projected within the target range of **7.0 per cent to 9.0 per cent**. The overall risks to the forecast are currently perceived to be balanced (**Figure 8**). With respect to the main upside risks to the forecast, these include a higher than projected impact from JPS tariff submission, greater than anticipated pass-through of exchange rate depreciation and sharper than expected increases in the prices of international commodities. On the downside, the major risks remain weaker than expected domestic demand conditions and better than anticipated domestic agriculture yields.

*Headline inflation for FY2014/15 is projected to be within the target range of 7.0% to 9.0%.*

**Figure 8: Inflation Fan Chart**





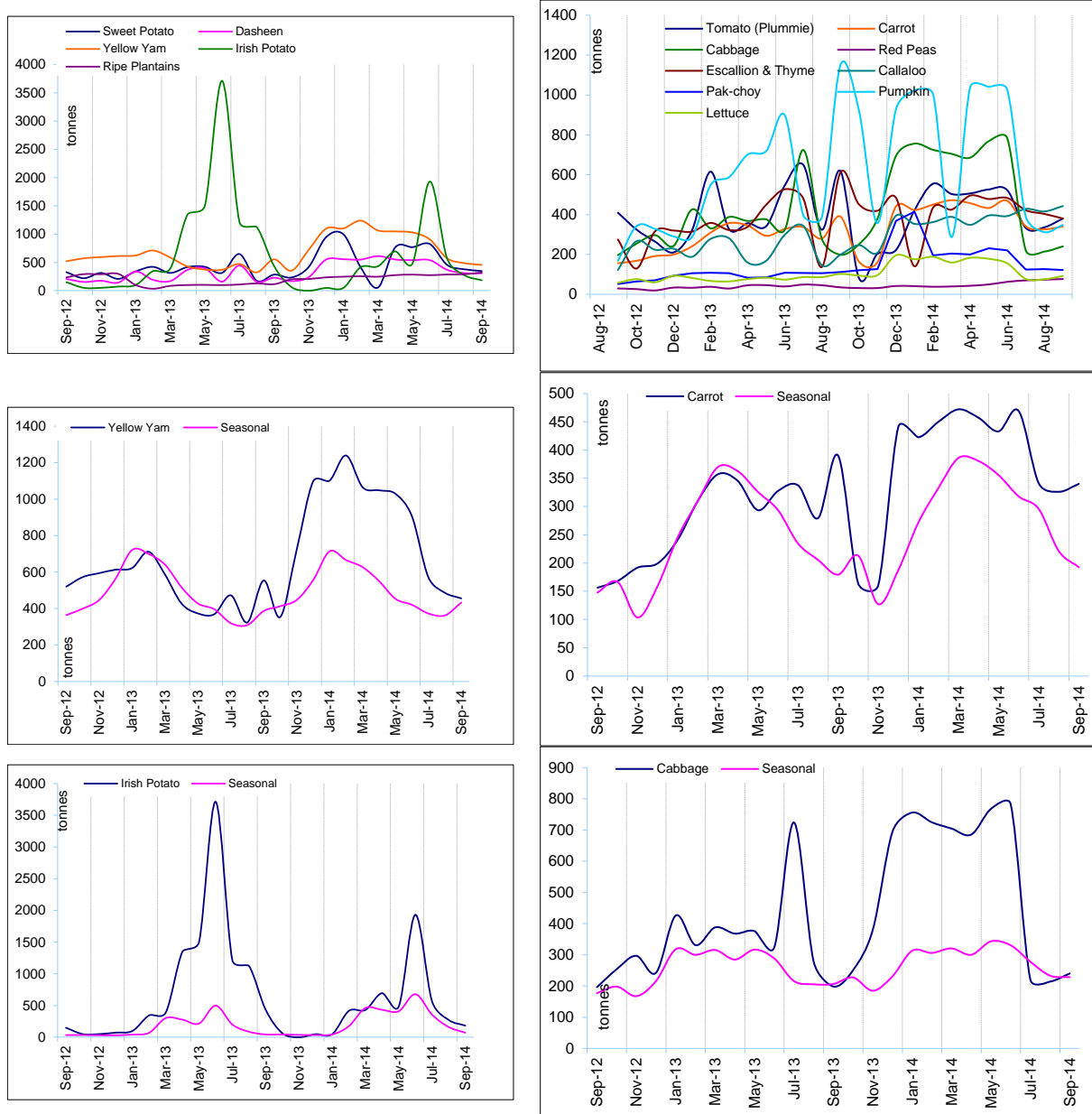
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## 4.0 Summary and Conclusion

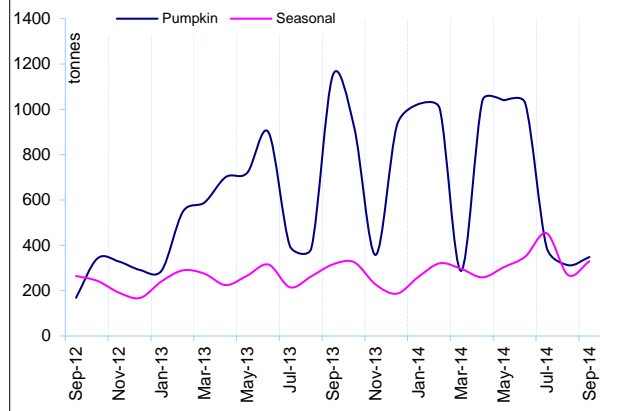
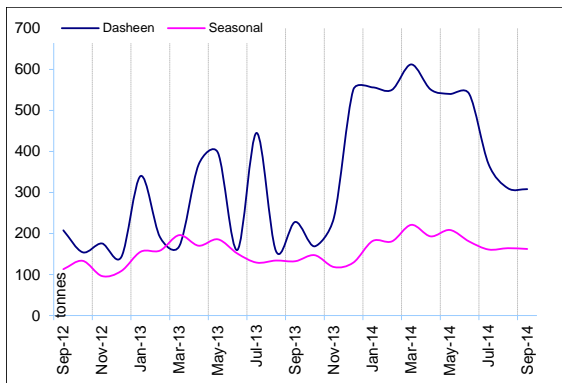
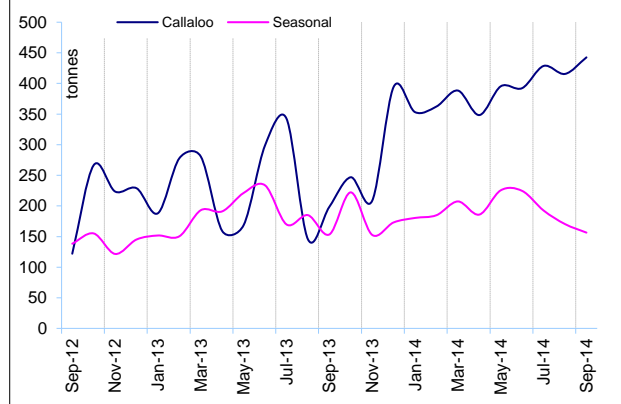
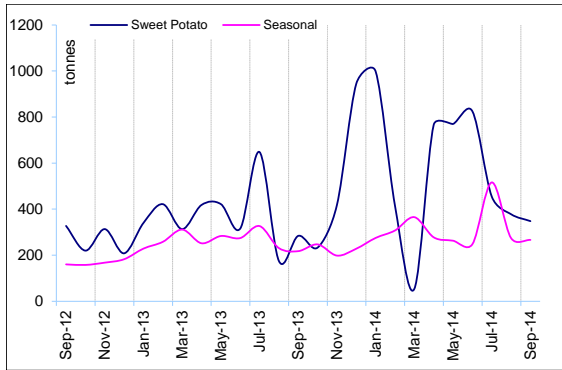
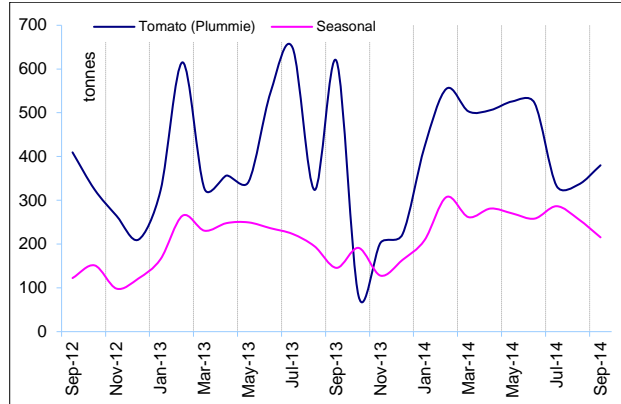
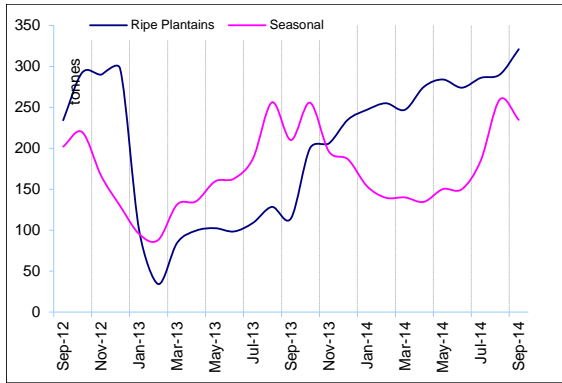
For May 2014, the inflation outturn was **1.0 per cent** which was marginally below the Bank's projection. The main contributor to the inflation in May was HWEG, which reflected an increase in the cost of electricity. Inflation for the June 2014 quarter is assessed to have been within the range of **1.0 per cent to 2.0 per cent**. The current projection continues to indicate that inflation for FY2014/15 will fall within the target range of **7.0 per cent to 9.0 per cent**.

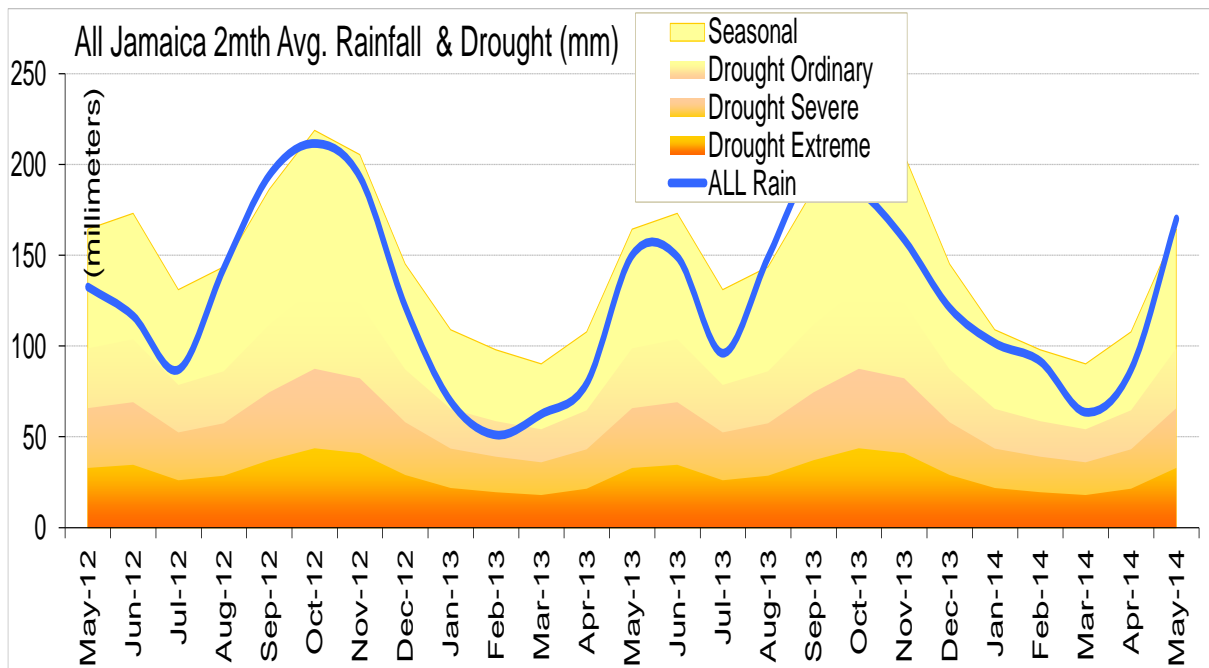
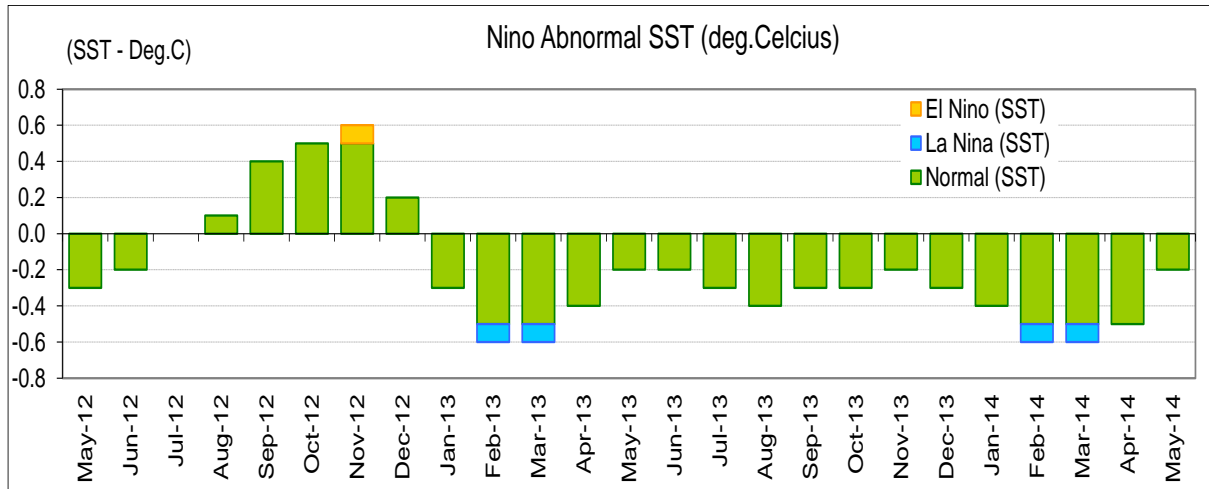
## Appendices

Figure 9: Trends in selected agriculture production



# Short term Inflation Analyses and Forecasts





**Table 1A**  
**JAMAICA: HEADLINE INFLATION RATES**  
**Apr. 2014**

		1/ C.P.I	3 Month AVG. C.P.I	Monthly % change	3 mth* % change	3mth# % change	12 Month* % change	12 Month# % change	FYTD % change	CYTD % change
	Feb-11	167.08	167.66	-0.43	0.80	2.12	7.16	21.45	6.67	-0.61
	Mar-11	168.92	167.93	1.10	0.48	1.19	7.85	11.38	7.85	0.48
	Apr-11	169.74	168.58	0.49	1.16	0.81	6.94	10.75	0.49	0.97
	May-11	170.98	169.88	0.73	2.34	1.32	7.03	10.16	1.22	1.71
	Jun-11	172.28	171.00	0.76	1.99	1.83	7.23	9.67	1.99	2.48
	Jul-11	173.61	172.29	0.78	2.28	2.20	7.63	9.26	2.78	3.28
	Aug-11	174.57	173.49	0.55	2.10	2.12	7.75	8.87	3.35	3.84
	Sep-11	175.91	174.70	0.77	2.11	2.16	8.07	8.62	4.14	4.64
	Oct-11	176.73	175.74	0.47	1.80	2.00	7.74	8.34	4.63	5.13
	Nov-11	177.46	176.70	0.41	1.65	1.85	7.06	7.99	5.06	5.56
	Dec-11	178.21	177.47	0.42	1.31	1.58	6.01	7.52	5.50	6.01
2012	Jan-12	178.85	178.17	0.36	1.20	1.39	6.58	7.25	5.88	0.36
	Feb-12	180.32	179.13	0.82	1.61	1.37	7.93	7.31	6.75	1.19
	Mar-12	181.17	180.12	0.47	1.67	1.49	7.26	7.27	7.26	1.67
	Apr-12	181.90	181.13	0.40	1.71	1.66	7.16	7.28	0.40	2.08
	May-12	182.78	181.95	0.48	1.36	1.58	6.90	7.27	0.88	2.56
	Jun-12	183.83	182.84	0.58	1.47	1.51	6.71	7.23	1.47	3.16
	Jul-12	183.21	183.27	-0.34	0.72	1.18	5.53	7.05	1.12	2.81
	Aug-12	184.07	183.70	0.47	0.71	0.96	5.44	6.85	1.60	3.29
	Sep-12	187.61	184.97	1.93	2.06	1.16	6.65	6.74	3.55	5.28
	Oct-12	189.40	187.03	0.95	3.38	2.05	7.17	6.69	4.54	6.28
	Nov-12	190.57	189.20	0.62	3.53	2.99	7.39	6.72	5.19	6.94
	Dec-12	192.47	190.81	0.99	2.59	3.16	8.00	6.89	6.23	8.00
2013	Jan-13	193.82	192.29	0.70	2.34	2.81	8.37	7.04	6.98	0.70
	Feb-13	195.03	193.77	0.62	2.34	2.42	8.16	7.07	7.65	1.33
	Mar-13	197.72	195.52	1.38	2.73	2.47	9.13	7.23	9.13	2.73
	Apr-13	198.55	197.10	0.42	2.44	2.50	9.15	7.40	0.42	3.16
	May-13	199.62	198.63	0.54	2.36	2.51	9.22	7.60	0.97	3.72
	Jun-13	199.93	199.37	0.15	1.12	1.97	8.76	7.77	1.12	3.88
	Jul-13	200.91	200.16	0.49	1.19	1.55	9.66	8.11	1.62	4.39
	Aug-13	201.63	200.82	0.36	1.01	1.11	9.54	8.45	1.98	4.76
	Sep-13	207.24	203.26	2.78	3.66	1.95	10.46	8.76	4.82	7.67
	Oct-13	208.95	205.94	0.83	4.00	2.89	10.33	9.03	5.68	8.57
	Nov-13	209.54	208.58	0.28	3.92	3.86	9.95	9.24	5.98	8.87
	Dec-13	210.70	209.73	0.56	1.67	3.18	9.47	9.36	6.57	9.47
2014	Jan-14	211.78	210.67	0.51	1.35	2.30	9.27	9.43	7.11	0.51
	Feb-14	211.90	211.46	0.06	1.13	1.38	8.65	9.47	7.17	0.57
	Mar-14	214.21	212.63	1.09	1.67	1.38	8.34	9.39	8.34	1.67
	Apr-14	213.61	213.24	-0.28	0.86	1.22	7.59	9.26	-0.28	1.38

1/ December 2006 = 100

\* Point to Point

# Moving average

Source: STATIN

**Table 1B**  
**JAMAICA: CPI WITHOUT FOOD AND FUEL**  
**Apr. 2014**

		1/ CPI-FF	3 Month Avg.CPIFF	Monthly % change	3 mth* % change	3mth# % change	12 Month* % change	12 Month# % change	FYTD % change	CYTD % change
	Feb-11	269.36	268.37	0.40	1.08	1.15	5.79	19.11	5.23	0.70
	Mar-11	270.77	269.47	0.53	1.23	1.11	5.79	9.14	5.79	1.23
	Apr-11	271.78	270.64	0.37	1.31	1.21	5.22	8.57	0.37	1.61
	May-11	272.48	271.68	0.26	1.16	1.23	5.13	8.02	0.63	1.87
	Jun-11	273.52	272.59	0.38	1.02	1.16	5.11	7.51	1.02	2.26
	Jul-11	274.40	273.47	0.32	0.96	1.05	5.29	7.05	1.34	2.59
	Aug-11	276.19	274.70	0.65	1.36	1.11	5.17	6.59	2.00	3.26
	Sep-11	278.21	276.27	0.73	1.71	1.35	5.44	6.26	2.75	4.01
	Oct-11	279.59	278.00	0.50	1.89	1.66	5.27	5.94	3.26	4.53
	Nov-11	280.68	279.49	0.39	1.62	1.74	5.34	5.67	3.66	4.94
	Dec-11	281.59	280.62	0.32	1.22	1.58	5.28	5.43	4.00	5.28
2012	Jan-12	282.76	281.68	0.42	1.13	1.32	5.40	5.35	4.43	0.42
	Feb-12	283.93	282.76	0.42	1.16	1.17	5.41	5.32	4.86	0.83
	Mar-12	285.14	283.94	0.42	1.26	1.18	5.31	5.28	5.31	1.26
	Apr-12	285.91	284.99	0.27	1.11	1.18	5.20	5.28	0.27	1.53
	May-12	286.62	285.89	0.25	0.94	1.11	5.19	5.28	0.52	1.79
	Jun-12	288.44	286.99	0.64	1.16	1.07	5.46	5.31	1.16	2.43
	Jul-12	279.14	284.73	-3.22	-2.37	-0.09	1.73	5.01	-2.10	-0.87
	Aug-12	281.52	283.03	0.85	-1.78	-1.00	1.93	4.73	-1.27	-0.02
	Sep-12	283.52	281.39	0.71	-1.71	-1.95	1.91	4.43	-0.57	0.69
	Oct-12	284.85	283.30	0.47	2.05	-0.50	1.88	4.15	-0.10	1.16
	Nov-12	285.76	284.71	0.32	1.51	0.59	1.81	3.85	0.22	1.48
	Dec-12	286.62	285.74	0.30	1.09	1.55	1.79	3.56	0.52	1.79
2013	Jan-13	289.56	287.31	1.03	1.65	1.42	2.41	3.31	1.55	1.03
	Feb-13	291.62	289.26	0.71	2.05	1.60	2.71	3.09	2.27	1.74
	Mar-13	293.70	291.62	0.71	2.47	2.06	3.00	2.90	3.00	2.47
	Apr-13	295.67	293.66	0.67	2.11	2.21	3.41	2.76	0.67	3.16
	May-13	296.64	295.34	0.33	1.72	2.10	3.50	2.63	1.00	3.50
	Jun-13	298.15	296.82	0.51	1.52	1.78	3.36	2.46	1.52	4.02
	Jul-13	298.07	297.62	-0.03	0.81	1.35	6.78	2.88	1.49	3.99
	Aug-13	299.39	298.53	0.44	0.93	1.08	6.35	3.24	1.94	4.46
	Sep-13	300.75	299.40	0.46	0.87	0.87	6.08	3.59	2.40	4.93
	Oct-13	303.82	301.32	1.02	1.93	1.24	6.66	3.98	3.45	6.00
	Nov-13	305.30	303.29	0.49	1.98	1.59	6.84	4.40	3.95	6.52
	Dec-13	306.59	305.24	0.42	1.94	1.95	6.97	4.83	4.39	6.97
2014	Jan-14	308.60	306.83	0.65	1.57	1.83	6.58	5.18	5.07	0.65
	Feb-14	309.68	308.29	0.35	1.43	1.65	6.19	5.47	5.44	1.00
	Mar-14	311.39	309.89	0.56	1.57	1.52	6.03	5.73	6.03	1.57
	Apr-14	312.45	311.17	0.34	1.25	1.42	5.68	5.91	0.34	1.91

1/January 2000 = 100

\* Point to Point

# Moving average

Source: BOJ

**Table 1C**  
**JAMAICA: CPI WITHOUT AGRICULTURE AND FUEL**  
**Apr. 2014**

	1/ CPI-AF	3 Month Avg.CPIAF	Monthly % change	3 mth* % change	3mth# % change	12 Month* % change	12 Month# % change	FYTD % change	CYTD % change	
	Feb-11	295.37	294.13	0.43	1.43	1.57	6.57	19.05	5.91	0.85
	Mar-11	297.20	295.56	0.62	1.47	1.48	6.57	9.18	6.57	1.47
	Apr-11	299.50	297.36	0.78	1.83	1.58	6.51	8.76	0.78	2.26
	May-11	301.26	299.32	0.59	1.99	1.77	6.67	8.39	1.37	2.86
	Jun-11	302.91	301.22	0.55	1.92	1.91	6.67	8.04	1.92	3.42
	Jul-11	304.14	302.77	0.41	1.55	1.82	6.81	7.74	2.34	3.84
	Aug-11	305.87	304.31	0.57	1.53	1.67	6.74	7.44	2.92	4.43
	Sep-11	308.01	306.01	0.70	1.69	1.59	6.99	7.25	3.64	5.17
	Oct-11	310.27	308.05	0.73	2.02	1.75	7.13	7.10	4.40	5.94
	Nov-11	311.99	310.09	0.55	2.00	1.90	7.13	6.97	4.98	6.52
	Dec-11	312.98	311.75	0.32	1.61	1.88	6.86	6.82	5.31	6.86
2012	Jan-12	314.87	313.28	0.60	1.48	1.70	7.06	6.81	5.95	0.60
	Feb-12	316.59	314.81	0.54	1.47	1.52	7.18	6.86	6.52	1.15
	Mar-12	317.91	316.46	0.42	1.57	1.51	6.97	6.90	6.97	1.57
	Apr-12	318.94	317.81	0.32	1.29	1.45	6.49	6.89	0.32	1.90
	May-12	320.12	318.99	0.37	1.12	1.33	6.26	6.86	0.70	2.28
	Jun-12	323.85	320.97	1.17	1.87	1.43	6.91	6.88	1.87	3.47
	Jul-12	319.42	321.13	-1.37	0.15	1.04	5.03	6.72	0.48	2.06
	Aug-12	322.46	321.91	0.95	0.73	0.92	5.42	6.61	1.43	3.03
	Sep-12	325.23	322.37	0.86	0.43	0.44	5.59	6.49	2.30	3.91
	Oct-12	327.13	324.94	0.58	2.41	1.19	5.43	6.35	2.90	4.52
	Nov-12	328.75	327.04	0.49	1.95	1.59	5.37	6.20	3.41	5.04
	Dec-12	330.01	328.63	0.38	1.47	1.94	5.44	6.08	3.81	5.44
2013	Jan-13	333.05	330.60	0.92	1.81	1.74	5.77	5.98	4.76	0.92
	Feb-13	335.61	332.89	0.77	2.09	1.79	6.01	5.88	5.57	1.70
	Mar-13	337.95	335.53	0.70	2.41	2.10	6.30	5.83	6.30	2.41
	Apr-13	340.82	338.12	0.85	2.33	2.28	6.86	5.87	0.85	3.27
	May-13	342.35	340.37	0.45	2.01	2.25	6.94	5.93	1.30	3.74
	Jun-13	344.12	342.43	0.52	1.83	2.05	6.26	5.88	1.83	4.28
	Jul-13	344.57	343.68	0.13	1.10	1.64	7.87	6.12	1.96	4.41
	Aug-13	346.19	344.96	0.47	1.12	1.35	7.36	6.28	2.44	4.90
	Sep-13	347.84	346.20	0.48	1.08	1.10	6.95	6.39	2.93	5.40
	Oct-13	350.62	348.21	0.80	1.76	1.32	7.18	6.53	3.75	6.24
	Nov-13	352.76	350.41	0.61	1.90	1.58	7.31	6.69	4.38	6.89
	Dec-13	354.35	352.58	0.45	1.87	1.84	7.38	6.85	4.85	7.38
2014	Jan-14	356.80	354.64	0.69	1.76	1.84	7.13	6.97	5.58	0.69
	Feb-14	358.12	356.42	0.37	1.52	1.72	6.71	7.02	5.97	1.06
	Mar-14	360.04	358.32	0.54	1.60	1.63	6.54	7.04	6.54	1.60
	Apr-14	361.33	359.83	0.36	1.27	1.46	6.02	6.96	0.36	1.97

1/January 2000 = 100

\* Point to Point

# Moving average

Source: BOJ



**Table 2**  
**Regional Inflation**  
**Apr-MTH. 2014**

		GKMA	OUC	RA
		Inflation(%)	Inflation(%)	Inflation(%)
<b>01</b>	<b>FOOD &amp; NON-ALCOHOLIC BEVERAGES</b>	0.35	0.31	0.30
01.1	<b>Food</b>	0.34	0.30	0.31
	Bread and Cereals	0.26	0.37	0.28
	Meat	0.20	0.59	0.08
	Fish and Seafood	0.43	0.31	0.26
	Milk, Cheese and Eggs	0.45	1.48	0.98
	Oils and Fats	0.33	1.13	1.44
	Fruit	-0.79	-1.26	-0.65
	Vegetables and Starchy Foods	0.71	-0.37	0.01
	Vegetables	0.73	-0.54	0.03
	Starchy Foods	0.64	0.04	-0.07
	Sugar, Jam, Honey, Chocolate and Confectionery	0.06	0.13	0.21
	Food Products n.e.c.	0.13	0.16	0.64
01.2	<b>Non-Alcoholic Beverages</b>	0.51	0.47	0.19
	Coffee, Tea and Cocoa	0.26	0.24	0.43
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	0.60	0.55	0.06
<b>02</b>	<b>ALCOHOLIC BEVERAGES &amp; TOBACCO</b>	0.13	0.73	0.08
<b>03</b>	<b>CLOTHING &amp; FOOTWEAR</b>	0.11	0.28	0.04
03.1	Clothing	0.06	0.28	0.07
03.2	Footwear	0.17	0.29	0.00
<b>04</b>	<b>HOUSING, WATER, ELECTRICITY, GAS &amp; OTHER FUELS</b>	-2.97	-3.53	-4.93
04.1	Rentals for Housing	0.00	0.00	0.00
04.3	Maintenance and Repair of Dwelling	0.17	0.37	0.13
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	3.99	3.99	3.99
04.5	Electricity, Gas and Other Fuels	-7.89	-7.28	-7.33
<b>05</b>	<b>FURNISHINGS, HOUSEHOLD EQUIPMENT &amp; ROUTINE HOUSEHOLD MAINTENAN</b>	0.12	0.63	0.32
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.14	0.14	0.13
05.2	Household Textiles	0.18	0.23	0.00
05.3	Household Appliances	0.00	1.12	1.07
05.4	Glassware, Tableware and Household Utensils	0.32	0.69	0.70
05.5	Tools and Equipment for House and Garden	0.24	0.75	0.12
05.6	Goods and Services for Routine Household Maintenance	0.13	0.68	0.28
<b>06</b>	<b>HEALTH</b>	0.06	0.80	0.57
06.1	Medical Products, Appliances and Equipment	0.01	0.55	0.03
06.2	Health Services	0.09	0.95	0.91
<b>07</b>	<b>TRANSPORT</b>	0.24	0.41	0.56
<b>08</b>	<b>COMMUNICATION</b>	0.00	0.00	0.00
<b>09</b>	<b>RECREATION &amp; CULTURE</b>	0.03	0.59	0.40
<b>10</b>	<b>EDUCATION</b>	0.00	0.00	0.00
<b>11</b>	<b>RESTAURANTS &amp; ACCOMMODATION SERVICES</b>	0.43	0.57	0.25
<b>12</b>	<b>MISCELLANEOUS GOODS &amp; SERVICES</b>	0.34	0.32	0.06
<b>ALL DIVISIONS</b>		-0.23	-0.25	-0.34

**Table 3A**  
**Component Contribution to Inflation**  
**Apr. 2014**

		Weight in	Monthly	Weighted	% Contrib'n
		the CPI	Inflation(%)	Inflation	to Inflation
<b>01</b>	<b>FOOD &amp; NON-ALCOHOLIC BEVERAGES</b>	37.45	0.32	0.12	52.99
01.1	<b>Food</b>	35.10	0.32	0.11	49.33
	Bread and Cereals	6.10	0.29	0.02	7.88
	Meat	7.66	0.22	0.02	7.33
	Fish and Seafood	5.33	0.32	0.02	7.56
	Milk, Cheese and Eggs	3.11	0.90	0.03	12.42
	Oils and Fats	1.64	1.05	0.02	7.62
	Fruit	1.14	-0.86	-0.01	-4.34
	Vegetables and Starchy Foods	6.85	0.24	0.02	7.14
	Vegetables	4.64	0.25	0.01	5.19
	Starchy Foods	2.21	0.22	0.00	2.10
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	0.15	0.00	1.16
	Food Products n.e.c.	1.55	0.36	0.01	2.49
01.2	<b>Non-Alcoholic Beverages</b>	2.35	0.36	0.01	3.71
	Coffee, Tea and Cocoa	0.66	0.35	0.00	1.01
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	0.36	0.01	2.70
<b>02</b>	<b>ALCOHOLIC BEVERAGES &amp; TOBACCO</b>	1.38	0.21	0.00	1.31
<b>03</b>	<b>CLOTHING &amp; FOOTWEAR</b>	3.33	0.11	0.00	1.59
03.1	Clothing	2.12	0.11	0.00	1.03
03.2	Footwear	1.22	0.11	0.00	0.57
<b>04</b>	<b>HOUSING, WATER, ELECTRICITY, GAS &amp; OTHER FUELS</b>	12.76	-3.85	-0.49	-216.82
04.1	Rentals for Housing	3.52	0.00	0.00	0.00
04.3	Maintenance and Repair of Dwelling	0.80	0.20	0.00	0.70
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	3.99	0.05	23.24
04.5	Electricity, Gas and Other Fuels	7.12	-7.49	-0.53	-235.32
<b>05</b>	<b>FURNISHINGS, HOUSEHOLD EQUIPMENT &amp; ROUTINE HOUSEHOLD MAINT</b>	4.93	0.31	0.02	6.85
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	0.13	0.00	0.41
05.2	Household Textiles	0.32	0.11	0.00	0.16
05.3	Household Appliances	0.56	0.69	0.00	1.71
05.4	Glassware, Tableware and Household Utensils	0.05	0.56	0.00	0.12
05.5	Tools and Equipment for House and Garden	0.15	0.21	0.00	0.14
05.6	Goods and Services for Routine Household Maintenance	3.16	0.31	0.01	4.32
<b>06</b>	<b>HEALTH</b>	3.29	0.48	0.02	6.91
06.1	Medical Products, Appliances and Equipment	1.22	0.12	0.00	0.65
06.2	Health Services	2.07	0.70	0.01	6.43
<b>07</b>	<b>TRANSPORT</b>	12.82	0.43	0.05	24.11
<b>08</b>	<b>COMMUNICATION</b>	3.99	0.00	0.00	0.03
<b>09</b>	<b>RECREATION &amp; CULTURE</b>	3.36	0.31	0.01	4.63
<b>10</b>	<b>EDUCATION</b>	2.14	0.00	0.00	0.00
<b>11</b>	<b>RESTAURANTS &amp; ACCOMMODATION SERVICES</b>	6.19	0.39	0.02	10.60
<b>12</b>	<b>MISCELLANEOUS GOODS &amp; SERVICES</b>	8.37	0.21	0.02	7.80
<b>ALL DIVISIONS</b>		100.00	-0.28	-0.23	100.00

**Table 3B**  
**Inflation Comparison**  
**Apr-MTH. 2013 & 2014**

		Weight in	2013	2014
		the CPI	MTH	MTH
<b>01</b>	<b>FOOD &amp; NON-ALCOHOLIC BEVERAGES</b>	37.45	0.96	0.32
01.1	<b>Food</b>	35.10	0.97	0.32
	Bread and Cereals	6.10	1.31	0.29
	Meat	7.66	1.60	0.22
	Fish and Seafood	5.33	0.76	0.32
	Milk, Cheese and Eggs	3.11	1.13	0.90
	Oils and Fats	1.64	1.18	1.05
	Fruit	1.14	2.87	-0.86
	Vegetables and Starchy Foods	6.85	0.15	0.24
	Vegetables	4.64	-0.79	0.25
	Starchy Foods	2.21	3.22	0.22
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	0.08	0.15
	Food Products n.e.c.	1.55	0.50	0.36
01.2	<b>Non-Alcoholic Beverages</b>	2.35	0.81	0.36
	Coffee, Tea and Cocoa	0.66	1.09	0.35
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	0.68	0.36
<b>02</b>	<b>ALCOHOLIC BEVERAGES &amp; TOBACCO</b>	1.38	0.75	0.21
<b>03</b>	<b>CLOTHING &amp; FOOTWEAR</b>	3.33	1.09	0.11
03.1	Clothing	2.12	1.22	0.11
03.2	Footwear	1.22	0.90	0.11
<b>04</b>	<b>HOUSING, WATER, ELECTRICITY, GAS &amp; OTHER FUELS</b>	12.76	-1.56	-3.85
04.1	Rentals for Housing	3.52	0.00	0.00
04.3	Maintenance and Repair of Dwelling	0.80	0.60	0.20
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	5.67	3.99
04.5	Electricity, Gas and Other Fuels	7.12	-3.75	-7.49
<b>05</b>	<b>FURNISHINGS, HOUSEHOLD EQUIPMENT &amp; ROUTINE HOUSEHOLD MAINTEN</b>	4.93	0.73	0.31
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	0.60	0.13
05.2	Household Textiles	0.32	0.57	0.11
05.3	Household Appliances	0.56	0.67	0.69
05.4	Glassware, Tableware and Household Utensils	0.05	0.62	0.56
05.5	Tools and Equipment for House and Garden	0.15	0.63	0.21
05.6	Goods and Services for Routine Household Maintenance	3.16	0.80	0.31
<b>06</b>	<b>HEALTH</b>	3.29	0.18	0.48
06.1	Medical Products, Appliances and Equipment	1.22	0.32	0.12
06.2	Health Services	2.07	0.09	0.70
<b>07</b>	<b>TRANSPORT</b>	12.82	0.28	0.43
<b>08</b>	<b>COMMUNICATION</b>	3.99	0.00	0.00
<b>09</b>	<b>RECREATION &amp; CULTURE</b>	3.36	0.69	0.31
<b>10</b>	<b>EDUCATION</b>	2.14	0.00	0.00
<b>11</b>	<b>RESTAURANTS &amp; ACCOMMODATION SERVICES</b>	6.19	0.39	0.39
<b>12</b>	<b>MISCELLANEOUS GOODS &amp; SERVICES</b>	8.37	0.84	0.21
<b>ALL DIVISIONS</b>		100.00	0.42	-0.28

**Table 5A**  
**CYTD Component Contribution to Inflation**  
**Jan-Apr. 2014**

		Weight in the CPI	CYTD Inflation(%)	Weighted Inflation	% Contrib'n to Inflation
<b>01</b>	<b>FOOD &amp; NON-ALCOHOLIC BEVERAGES</b>	37.45	1.4	0.51	36.73
01.1	<b>Food</b>	35.10	1.3	0.47	33.58
	Bread and Cereals	6.10	1.4	0.08	6.10
	Meat	7.66	2.0	0.15	10.75
	Fish and Seafood	5.33	1.5	0.08	5.90
	Milk, Cheese and Eggs	3.11	4.1	0.13	9.24
	Oils and Fats	1.64	3.6	0.06	4.26
	Fruit	1.14	1.5	0.02	1.25
	Vegetables and Starchy Foods	6.85	-1.3	-0.09	-6.22
	Vegetables	4.64	-0.2	-0.01	-0.71
	Starchy Foods	2.21	-4.5	-0.10	-7.08
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	1.7	0.03	2.10
	Food Products n.e.c.	1.55	1.7	0.03	1.86
01.2	<b>Non-Alcoholic Beverages</b>	2.35	1.9	0.05	3.28
	Coffee, Tea and Cocoa	0.66	1.7	0.01	0.83
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	2.0	0.03	2.47
<b>02</b>	<b>ALCOHOLIC BEVERAGES &amp; TOBACCO</b>	1.38	0.6	0.01	0.64
<b>03</b>	<b>CLOTHING &amp; FOOTWEAR</b>	3.33	1.4	0.05	3.37
03.1	Clothing	2.12	1.0	0.02	1.52
03.2	Footwear	1.22	2.1	0.03	1.80
<b>04</b>	<b>HOUSING, WATER, ELECTRICITY, GAS &amp; OTHER FUELS</b>	12.76	-0.2	-0.03	-2.17
04.1	Rentals for Housing	3.52	0.4	0.01	0.94
04.3	Maintenance and Repair of Dwelling	0.80	2.3	0.02	1.31
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	4.5	0.06	4.29
04.5	Electricity, Gas and Other Fuels	7.12	-1.8	-0.13	-9.24
<b>05</b>	<b>FURNISHINGS, HOUSEHOLD EQUIPMENT &amp; ROUTINE HOUSEHOLD MAINT</b>	4.93	4.3	0.21	15.16
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	1.3	0.01	0.64
05.2	Household Textiles	0.32	1.6	0.01	0.36
05.3	Household Appliances	0.56	2.6	0.01	1.04
05.4	Glassware, Tableware and Household Utensils	0.05	1.5	0.00	0.05
05.5	Tools and Equipment for House and Garden	0.15	1.9	0.00	0.21
05.6	Goods and Services for Routine Household Maintenance	3.16	5.7	0.18	13.03
<b>06</b>	<b>HEALTH</b>	3.29	1.1	0.03	2.50
06.1	Medical Products, Appliances and Equipment	1.22	0.7	0.01	0.64
06.2	Health Services	2.07	1.3	0.03	1.88
<b>07</b>	<b>TRANSPORT</b>	12.82	1.5	0.19	13.56
<b>08</b>	<b>COMMUNICATION</b>	3.99	0.0	0.00	0.01
<b>09</b>	<b>RECREATION &amp; CULTURE</b>	3.36	1.2	0.04	2.96
<b>10</b>	<b>EDUCATION</b>	2.14	0.0	0.00	0.00
<b>11</b>	<b>RESTAURANTS &amp; ACCOMMODATION SERVICES</b>	6.19	2.3	0.14	10.31
<b>12</b>	<b>MISCELLANEOUS GOODS &amp; SERVICES</b>	8.37	2.8	0.24	16.91
	<b>ALL DIVISIONS</b>	100.00	1.4	1.39	100.00

**Table 5B**  
**CYTD Inflation Comparison**  
**Jan-Apr. 2013 & 2014**

		Weight in	2013	2014
		the CPI	CYTD	CYTD
<b>01</b>	<b>FOOD &amp; NON-ALCOHOLIC BEVERAGES</b>	37.45	3.11	1.36
01.1	<b>Food</b>	35.10	2.96	1.33
	Bread and Cereals	6.10	3.19	1.39
	Meat	7.66	3.20	1.95
	Fish and Seafood	5.33	1.91	1.54
	Milk, Cheese and Eggs	3.11	4.94	4.13
	Oils and Fats	1.64	5.10	3.61
	Fruit	1.14	7.72	1.52
	Vegetables and Starchy Foods	6.85	1.26	-1.26
	Vegetables	4.64	-0.73	-0.21
	Starchy Foods	2.21	7.30	-4.46
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	3.13	1.70
	Food Products n.e.c.	1.55	2.89	1.67
01.2	<b>Non-Alcoholic Beverages</b>	2.35	5.89	1.94
	Coffee, Tea and Cocoa	0.66	7.02	1.74
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	5.41	2.03
<b>02</b>	<b>ALCOHOLIC BEVERAGES &amp; TOBACCO</b>	1.38	5.53	0.65
<b>03</b>	<b>CLOTHING &amp; FOOTWEAR</b>	3.33	4.47	1.41
03.1	Clothing	2.12	4.88	1.00
03.2	Footwear	1.22	3.83	2.05
<b>04</b>	<b>HOUSING, WATER, ELECTRICITY, GAS &amp; OTHER FUELS</b>	12.76	3.89	-0.24
04.1	Rentals for Housing	3.52	0.52	0.37
04.3	Maintenance and Repair of Dwelling	0.80	8.89	2.29
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	7.58	4.52
04.5	Electricity, Gas and Other Fuels	7.12	4.34	-1.81
<b>05</b>	<b>FURNISHINGS, HOUSEHOLD EQUIPMENT &amp; ROUTINE HOUSEHOLD MAINTEN</b>	4.93	3.20	4.28
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	2.74	1.30
05.2	Household Textiles	0.32	3.87	1.57
05.3	Household Appliances	0.56	3.34	2.58
05.4	Glassware, Tableware and Household Utensils	0.05	4.17	1.45
05.5	Tools and Equipment for House and Garden	0.15	3.15	1.94
05.6	Goods and Services for Routine Household Maintenance	3.16	3.21	5.74
<b>06</b>	<b>HEALTH</b>	3.29	1.95	1.06
06.1	Medical Products, Appliances and Equipment	1.22	2.46	0.73
06.2	Health Services	2.07	1.64	1.26
<b>07</b>	<b>TRANSPORT</b>	12.82	1.73	1.47
<b>08</b>	<b>COMMUNICATION</b>	3.99	0.07	0.00
<b>09</b>	<b>RECREATION &amp; CULTURE</b>	3.36	2.20	1.23
<b>10</b>	<b>EDUCATION</b>	2.14	0.00	0.00
<b>11</b>	<b>RESTAURANTS &amp; ACCOMMODATION SERVICES</b>	6.19	4.58	2.32
<b>12</b>	<b>MISCELLANEOUS GOODS &amp; SERVICES</b>	8.37	4.21	2.81
	<b>ALL DIVISIONS</b>	100.00	3.16	1.38

**Table 6A**  
**FYTD Component Contribution to Inflation**  
**Apr-Apr. 2014**

		Weight in	FYTD	Weighted	% Contrib'n
		the CPI	Inflation(%)	Inflation	to Inflation
<b>01</b>	<b>FOOD &amp; NON-ALCOHOLIC BEVERAGES</b>	37.45	0.32	0.12	-52.99
01.1	<b>Food</b>	35.10	0.32	0.11	-49.33
	Bread and Cereals	6.10	0.29	0.02	-7.88
	Meat	7.66	0.22	0.02	-7.33
	Fish and Seafood	5.33	0.32	0.02	-7.56
	Milk, Cheese and Eggs	3.11	0.90	0.03	-12.42
	Oils and Fats	1.64	1.05	0.02	-7.62
	Fruit	1.14	-0.86	-0.01	4.34
	Vegetables and Starchy Foods	6.85	0.24	0.02	-7.14
	Vegetables	4.64	0.25	0.01	-5.19
	Starchy Foods	2.21	0.22	0.00	-2.10
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	0.15	0.00	-1.16
	Food Products n.e.c.	1.55	0.36	0.01	-2.49
01.2	<b>Non-Alcoholic Beverages</b>	2.35	0.36	0.01	-3.71
	Coffee, Tea and Cocoa	0.66	0.35	0.00	-1.01
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	0.36	0.01	-2.70
<b>02</b>	<b>ALCOHOLIC BEVERAGES &amp; TOBACCO</b>	1.38	0.21	0.00	-1.31
<b>03</b>	<b>CLOTHING &amp; FOOTWEAR</b>	3.33	0.11	0.00	-1.59
03.1	Clothing	2.12	0.11	0.00	-1.03
03.2	Footwear	1.22	0.11	0.00	-0.57
<b>04</b>	<b>HOUSING, WATER, ELECTRICITY, GAS &amp; OTHER FUELS</b>	12.76	-3.85	-0.49	216.82
04.1	Rentals for Housing	3.52	0.00	0.00	0.00
04.3	Maintenance and Repair of Dwelling	0.80	0.20	0.00	-0.70
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	3.99	0.05	-23.24
04.5	Electricity, Gas and Other Fuels	7.12	-7.49	-0.53	235.32
<b>05</b>	<b>FURNISHINGS, HOUSEHOLD EQUIPMENT &amp; ROUTINE HOUSEHOLD MAINT</b>	4.93	0.31	0.02	-6.85
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	0.13	0.00	-0.41
05.2	Household Textiles	0.32	0.11	0.00	-0.16
05.3	Household Appliances	0.56	0.69	0.00	-1.71
05.4	Glassware, Tableware and Household Utensils	0.05	0.56	0.00	-0.12
05.5	Tools and Equipment for House and Garden	0.15	0.21	0.00	-0.14
05.6	Goods and Services for Routine Household Maintenance	3.16	0.31	0.01	-4.32
<b>06</b>	<b>HEALTH</b>	3.29	0.48	0.02	-6.91
06.1	Medical Products, Appliances and Equipment	1.22	0.12	0.00	-0.65
06.2	Health Services	2.07	0.70	0.01	-6.43
<b>07</b>	<b>TRANSPORT</b>	12.82	0.43	0.05	-24.11
<b>08</b>	<b>COMMUNICATION</b>	3.99	0.00	0.00	-0.03
<b>09</b>	<b>RECREATION &amp; CULTURE</b>	3.36	0.31	0.01	-4.63
<b>10</b>	<b>EDUCATION</b>	2.14	0.00	0.00	0.00
<b>11</b>	<b>RESTAURANTS &amp; ACCOMMODATION SERVICES</b>	6.19	0.39	0.02	-10.60
<b>12</b>	<b>MISCELLANEOUS GOODS &amp; SERVICES</b>	8.37	0.21	0.02	-7.80
	<b>ALL DIVISIONS</b>	100.00	-0.28	-0.23	100.00

**Table 6B**  
**FYTD Inflation Comparison**  
**Apr-Apr. 2013 & 2014**

		Weight in	2013	2014
		the CPI	FYTD	FYTD
<b>01</b>	<b>FOOD &amp; NON-ALCOHOLIC BEVERAGES</b>	37.45	0.96	0.32
01.1	<b>Food</b>	35.10	0.97	0.32
	Bread and Cereals	6.10	1.31	0.29
	Meat	7.66	1.60	0.22
	Fish and Seafood	5.33	0.76	0.32
	Milk, Cheese and Eggs	3.11	1.13	0.90
	Oils and Fats	1.64	1.18	1.05
	Fruit	1.14	2.87	-0.86
	Vegetables and Starchy Foods	6.85	0.15	0.24
	Vegetables	4.64	-0.79	0.25
	Starchy Foods	2.21	3.22	0.22
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	0.08	0.15
	Food Products n.e.c.	1.55	0.50	0.36
01.2	<b>Non-Alcoholic Beverages</b>	2.35	0.81	0.36
	Coffee, Tea and Cocoa	0.66	1.09	0.35
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	0.68	0.36
<b>02</b>	<b>ALCOHOLIC BEVERAGES &amp; TOBACCO</b>	1.38	0.75	0.21
<b>03</b>	<b>CLOTHING &amp; FOOTWEAR</b>	3.33	1.09	0.11
03.1	Clothing	2.12	1.22	0.11
03.2	Footwear	1.22	0.90	0.11
<b>04</b>	<b>HOUSING, WATER, ELECTRICITY, GAS &amp; OTHER FUELS</b>	12.76	-1.56	-3.85
04.1	Rentals for Housing	3.52	0.00	0.00
04.3	Maintenance and Repair of Dwelling	0.80	0.60	0.20
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	5.67	3.99
04.5	Electricity, Gas and Other Fuels	7.12	-3.75	-7.49
<b>05</b>	<b>FURNISHINGS, HOUSEHOLD EQUIPMENT &amp; ROUTINE HOUSEHOLD MAINTEN</b>	4.93	0.73	0.31
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	0.60	0.13
05.2	Household Textiles	0.32	0.57	0.11
05.3	Household Appliances	0.56	0.67	0.69
05.4	Glassware, Tableware and Household Utensils	0.05	0.62	0.56
05.5	Tools and Equipment for House and Garden	0.15	0.63	0.21
05.6	Goods and Services for Routine Household Maintenance	3.16	0.80	0.31
<b>06</b>	<b>HEALTH</b>	3.29	0.18	0.48
06.1	Medical Products, Appliances and Equipment	1.22	0.32	0.12
06.2	Health Services	2.07	0.09	0.70
<b>07</b>	<b>TRANSPORT</b>	12.82	0.28	0.43
<b>08</b>	<b>COMMUNICATION</b>	3.99	0.00	0.00
<b>09</b>	<b>RECREATION &amp; CULTURE</b>	3.36	0.69	0.31
<b>10</b>	<b>EDUCATION</b>	2.14	0.00	0.00
<b>11</b>	<b>RESTAURANTS &amp; ACCOMMODATION SERVICES</b>	6.19	0.39	0.39
<b>12</b>	<b>MISCELLANEOUS GOODS &amp; SERVICES</b>	8.37	0.84	0.21
<b>ALL DIVISIONS</b>		100.00	0.42	-0.28

**Table 7**  
**Annual Component Contribution to Inflation**  
**Apr. 2014**

		Weight in the CPI	Annual Inflation(%)	Weighted Inflation	% Contrib'n to Inflation
<b>01</b>	<b>FOOD &amp; NON-ALCOHOLIC BEVERAGES</b>	37.45	6.09	2.28	30.06
01.1	<b>Food</b>	35.10	6.02	2.11	27.84
	Bread and Cereals	6.10	5.69	0.35	4.57
	Meat	7.66	5.81	0.44	5.86
	Fish and Seafood	5.33	4.06	0.22	2.85
	Milk, Cheese and Eggs	3.11	12.41	0.39	5.09
	Oils and Fats	1.64	9.84	0.16	2.13
	Fruit	1.14	13.42	0.15	2.02
	Vegetables and Starchy Foods	6.85	3.11	0.21	2.81
	Vegetables	4.64	6.14	0.29	3.76
	Starchy Foods	2.21	-4.62	-0.10	-1.35
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	5.99	0.10	1.36
	Food Products n.e.c.	1.55	6.07	0.09	1.24
01.2	<b>Non-Alcoholic Beverages</b>	2.35	7.33	0.17	2.27
	Coffee, Tea and Cocoa	0.66	7.02	0.05	0.61
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	7.47	0.13	1.66
<b>02</b>	<b>ALCOHOLIC BEVERAGES &amp; TOBACCO</b>	1.38	5.88	0.08	1.07
<b>03</b>	<b>CLOTHING &amp; FOOTWEAR</b>	3.33	6.02	0.20	2.64
03.1	Clothing	2.12	5.84	0.12	1.63
03.2	Footwear	1.22	6.29	0.08	1.01
<b>04</b>	<b>HOUSING, WATER, ELECTRICITY, GAS &amp; OTHER FUELS</b>	12.76	5.64	0.72	9.48
04.1	Rentals for Housing	3.52	1.02	0.04	0.47
04.3	Maintenance and Repair of Dwelling	0.80	7.42	0.06	0.78
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	25.04	0.33	4.36
04.5	Electricity, Gas and Other Fuels	7.12	3.86	0.27	3.62
<b>05</b>	<b>FURNISHINGS, HOUSEHOLD EQUIPMENT &amp; ROUTINE HOUSEHOLD MAINTE</b>	4.93	8.39	0.41	5.45
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	6.78	0.05	0.62
05.2	Household Textiles	0.32	4.27	0.01	0.18
05.3	Household Appliances	0.56	7.60	0.04	0.56
05.4	Glassware, Tableware and Household Utensils	0.05	4.76	0.00	0.03
05.5	Tools and Equipment for House and Garden	0.15	8.66	0.01	0.17
05.6	Goods and Services for Routine Household Maintenance	3.16	9.37	0.30	3.90
<b>06</b>	<b>HEALTH</b>	3.29	4.97	0.16	2.16
06.1	Medical Products, Appliances and Equipment	1.22	4.89	0.06	0.79
06.2	Health Services	2.07	5.03	0.10	1.37
<b>07</b>	<b>TRANSPORT</b>	12.82	20.11	2.58	33.98
<b>08</b>	<b>COMMUNICATION</b>	3.99	-4.29	-0.17	-2.26
<b>09</b>	<b>RECREATION &amp; CULTURE</b>	3.36	4.85	0.16	2.15
<b>10</b>	<b>EDUCATION</b>	2.14	3.98	0.09	1.12
<b>11</b>	<b>RESTAURANTS &amp; ACCOMMODATION SERVICES</b>	6.19	5.47	0.34	4.46
<b>12</b>	<b>MISCELLANEOUS GOODS &amp; SERVICES</b>	8.37	8.79	0.74	9.69
	<b>ALL DIVISIONS</b>	100.00	7.59	7.59	100.00