



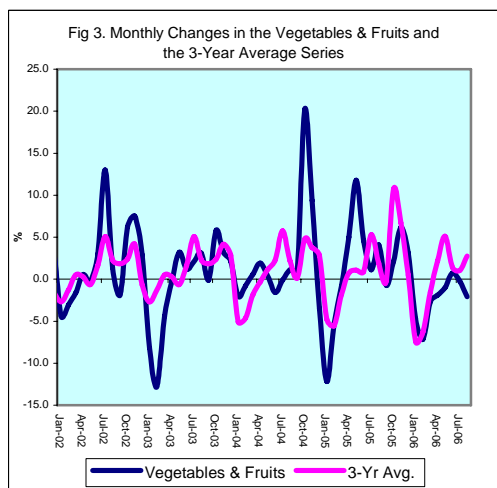
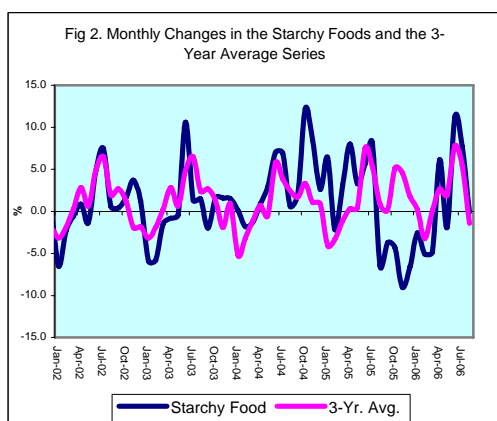
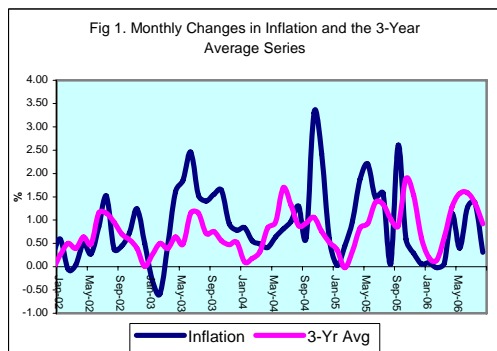
# **INFLATION REPORT**

## **AUGUST 2006**



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## Introduction

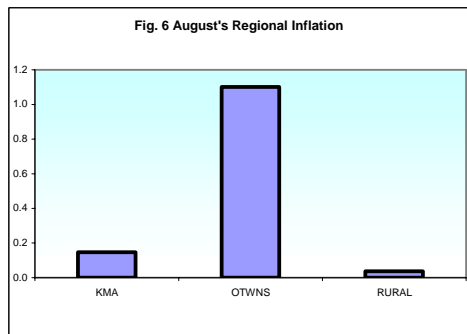
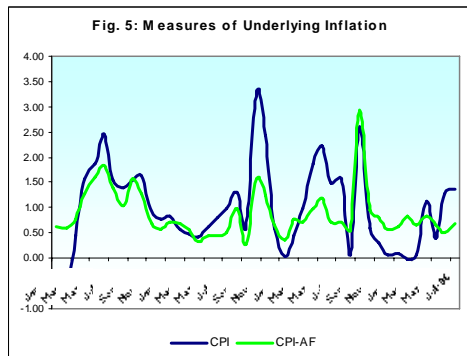
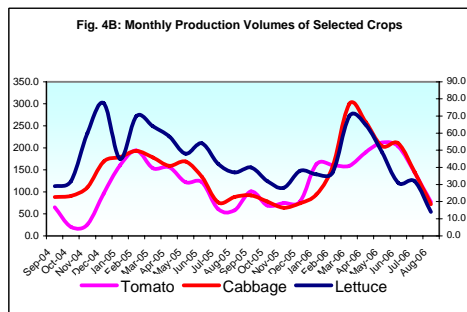
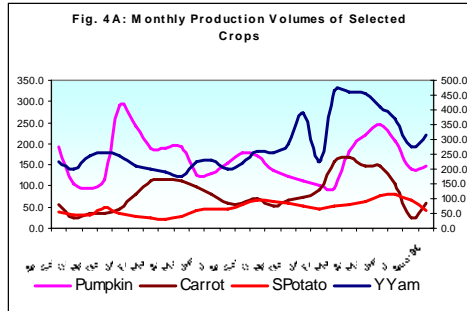
**1.0** The All Jamaica Consumer Price Index (CPI) increased by 0.3 per cent in August 2006, relative to 1.4 per cent in the previous month (Table 1A). The outturn for the review month resulted in an inflation rate of 4.6 per cent for the fiscal year to August relative to 7.4 per cent recorded over the corresponding period in FY 2005/06. The annual point-to-point inflation rate was 8.4 per cent, 8.3 percentage points below the rate recorded in 2005. Similarly, the mean annual inflation rate of 11.7 per cent was 2.8 percentage points below the rate recorded one year ago.

**2.0** The major factors influencing inflation in August were supply constraints with regard to beef and fish, the rising cost of energy, higher prices of some intermediate inputs and holiday demand. Since the start of the year, the first two of these factors have been significant in their impact on inflation. Uncharacteristically for August, falling prices for agricultural products was a moderating influence on inflation.

**3.0** With the exception of *Housing & Other Housing Expenses*, all sub-categories of the CPI reflected increases relative to the previous month. The main inflationary impulses were registered in *Food & Drink*, *Healthcare & Personal Expenses* and *Transportation*. These three groups all increased by 0.5 per cent. The *Housing & Other Housing Expenses* sub-category decreased by 0.6 per cent.

## Main Developments in the Basket

**4.0** The movement in the *Food & Drink* sub-index was due primarily to respective increases of 1.1 per cent and 2.0 per cent in *Meat, Poultry & Fish* and *Baked Products, Cereals & Breakfast Drinks*. The rise in the *Meat, Poultry & Fish* index was influenced by the continuing disjuncture between demand and supply of beef and the effects of the Jamaica Broilers' redirecting of its supply of fish to the North American market. Higher grains prices affected the price of flour and consequently led to increases in the prices of bread and baked products.

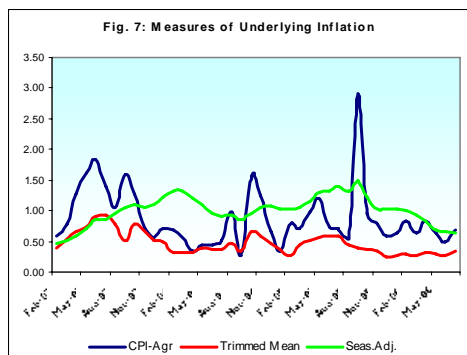


The prices of the items in these groups were also affected by the increased cost of energy. Favourable weather conditions for the year to date have had a positive impact on agriculture supply conditions, which has facilitated respective declines in *Starchy Foods* and *Vegetables & Fruits* of 0.1 per cent and 2.1 per cent. This provided some tempering in the inflation in the *Food & Drink* group.

**5.0 The 0.5 per cent increase in *Healthcare & Personal Expenses* was principally attributable to movements in the *Personal Expenses* component of the group. *Personal Expenses* were mainly affected by increases in the cost of hair care for both men and women. This was related to sharp adjustments in electricity rates driven by higher fuel cost, tariffs and the annual adjustment for inflation. Within the *Healthcare* component, there were increases in opticians' and dentists' fees as well as in the cost of some medicaments.**

**6.0 Another development of note within the CPI was a 0.5 per cent expansion in *Transportation*.** The expansion in this sub-category mainly emanated from increases in airfares, and the price of petrol and lubricating oil. Despite the generally adverse impact of oil prices on the basket, there was countervailing impetus from a decline in fuel charges by the Jamaica Public Service Company. This resulted in a lower electricity bill and a decline in *Housing & Other Housing Expenses*. A mild appreciation in the billing exchange rate also supported the fall in utility rates.

**7.0 While there was negligible movement in the CPI in the Rural Areas and the KMA, the index of Other Towns expanded by 1.1 per cent.** This pattern of inflation across the regions primarily reflected disparities in *Food & Drink*, which emanated mainly from the agricultural sub-groups. Sharper increases in the agricultural commodities reflected catching up by the Other Towns as these prices were coming from significantly lower levels than in other regions.



## Core Inflation

**8.0** The trimmed mean index was estimated to have increased by 0.22 per cent in August, 0.11 percentage point below the previous month's measure (Table 4). This brought the 12-month point-to-point core inflation rate to 3.7 per cent, relative to the 6.0 per cent recorded for the comparable period in the previous year. Similarly, the annual average core inflation rate of 4.9 per cent was 0.5 percentage point below what obtained in the similar period of 2005. The 12-month point-to-point and annual average core inflation rates for August were the lowest since January 2003 and September 2003, respectively.

**9.0** The measure of underlying inflation that excludes agricultural prices (CPI-A) was 0.52 per cent in August, compared to 0.69 per cent in the previous month. For the calendar year-to-date (CYTD), non-agricultural inflation was 5.43 per cent, relative to 6.16 per cent for CYTD 2005. The CPI-A measure of inflation for this period reflects generally slowing underlying impulses and was influenced primarily by lower oil price and exchange rate impulses relative to last year.

**Table 1A**  
**JAMAICA: INFLATION RATES**

	1/ C.P.I	3 Month AVG. C.P.I	Monthly % change	3 Month * % change	3 Month # % change	12 Month* % change	12 Month# % change	FYTD % change	CYTD % change	
2002	Jan	1468.8	1461.7	0.59	0.96	1.30	9.38	7.28	7.60	0.59
	Feb	1468.0	1465.6	-0.05	0.81	0.99	8.05	7.39	7.55	0.53
	Mar	1468.5	1468.4	0.03	0.57	0.78	7.58	7.48	7.58	0.57
	Apr	1475.9	1470.8	0.50	0.48	0.62	7.67	7.62	0.50	1.08
	May	1480.0	1474.8	0.28	0.82	0.62	7.16	7.69	0.78	1.36
	Jun	1492.8	1482.9	0.86	1.65	0.99	6.25	7.61	1.65	2.23
	Jul	1515.6	1496.1	1.53	2.69	1.72	6.83	7.58	3.21	3.79
	Aug	1521.2	1509.9	0.37	2.79	2.38	6.29	7.51	3.59	4.18
2003	Sep	1528.0	1521.6	0.45	2.36	2.61	5.90	7.41	4.05	4.64
	Oct	1539.2	1529.5	0.73	1.56	2.23	5.80	7.25	4.82	5.41
	Nov	1558.3	1541.8	1.24	2.44	2.12	7.01	7.20	6.12	6.72
	Dec	1566.1	1554.5	0.50	2.49	2.16	7.25	7.08	6.65	7.25
	Jan	1561.3	1561.9	-0.31	1.44	2.12	6.30	6.83	6.32	-0.31
	Feb	1552.2	1559.9	-0.58	-0.39	1.17	5.74	6.64	5.70	-0.89
	Mar	1559.5	1557.7	0.47	-0.42	0.20	6.20	6.52	6.20	-0.42
	Apr	1584.0	1565.2	1.57	1.45	0.21	7.33	6.50	1.57	1.14
	May	1613.4	1585.6	1.86	3.94	1.65	9.01	6.66	3.46	3.02
	Jun	1653.1	1616.8	2.46	6.00	3.80	10.74	7.04	6.00	5.56
	Jul	1678.4	1648.3	1.53	5.96	5.31	10.74	7.38	7.62	7.17
	Aug	1702.0	1677.8	1.41	5.49	5.81	11.88	7.85	9.14	8.68
2004	Sep	1728.4	1702.9	1.55	4.56	5.33	13.11	8.47	10.83	10.36
	Oct	1756.7	1729.0	1.64	4.67	4.90	14.13	9.17	12.65	12.17
	Nov	1773.0	1752.7	0.93	4.17	4.46	13.78	9.74	13.69	13.21
	Dec	1786.8	1772.2	0.78	3.38	4.07	14.09	10.32	14.58	14.09
	Jan	1801.8	1787.2	0.84	2.57	3.36	15.40	11.08	15.54	0.84
	Feb	1811.9	1800.2	0.56	2.19	2.71	16.73	11.99	16.18	1.40
	Mar	1820.8	1811.5	0.49	1.90	2.22	16.76	12.86	16.76	1.90
	Apr	1828.2	1820.3	0.41	1.47	1.85	15.42	13.52	0.41	2.32
	May	1839.9	1829.6	0.64	1.55	1.64	14.04	13.93	1.05	2.97
	Jun	1854.8	1841.0	0.81	1.87	1.63	12.20	14.03	1.87	3.81
	Jul	1872.8	1855.8	0.97	2.44	1.95	11.58	14.08	2.86	4.81
	Aug	1897.3	1875.0	1.31	3.12	2.48	11.47	14.02	4.20	6.18
2005	Sep	1909.2	1893.1	0.63	2.93	2.83	10.46	13.77	4.86	6.85
	Oct	1972.2	1926.2	3.30	5.31	3.79	12.27	13.61	8.32	10.38
	Nov	2020.0	1967.1	2.42	6.47	4.92	13.93	13.62	10.94	13.05
	Dec	2032.1	2008.1	0.60	6.44	6.07	13.73	13.60	11.60	13.73
	Jan	2032.8	2028.3	0.03	3.07	5.30	12.82	13.39	11.64	0.03
	Feb	2041.7	2035.5	0.44	1.07	3.48	12.68	13.07	12.13	0.47
	Mar	2061.5	2045.3	0.97	1.45	1.85	13.22	12.81	13.22	1.45
	Apr	2100.3	2067.8	1.88	3.32	1.95	14.88	12.79	1.88	3.36
	May	2147.1	2103.0	2.23	5.16	3.31	16.70	13.03	4.15	5.66
	Jun	2178.9	2142.1	1.48	5.69	4.73	17.47	13.48	5.69	7.22
	Jul	2213.3	2179.7	1.58	5.38	5.41	18.18	14.04	7.36	8.92
	Aug	2214.7	2202.3	0.06	3.15	4.72	16.73	14.47	7.43	8.98
2006	Sep	2272.4	2233.4	2.61	4.29	4.26	19.02	15.19	10.23	11.82
	Oct	2285.7	2257.6	0.59	3.27	3.57	15.89	15.48	10.87	12.48
	Nov	2292.3	2283.4	0.29	3.50	3.69	13.48	15.42	11.19	12.80
	Dec	2293.8	2290.6	0.07	0.94	2.56	12.88	15.33	11.27	12.88
	Jan	2295.7	2293.9	0.08	0.44	1.61	12.93	15.31	11.36	0.08
	Feb	2295.3	2294.9	-0.02	0.13	0.50	12.42	15.26	11.34	0.07
	Mar	2297.1	2296.0	0.08	0.14	0.24	11.43	15.08	11.43	0.14
	Apr	2323.3	2305.2	1.14	1.20	0.49	10.62	14.70	1.14	1.29
	May	2332.6	2317.6	0.40	1.63	0.99	8.64	14.00	1.55	1.69
	Jun	2362.3	2339.4	1.27	2.84	1.89	8.42	13.24	2.84	2.99
	Jul	2394.5	2363.1	1.36	3.06	2.51	8.19	12.41	4.24	4.39
	Aug	2401.9	2386.2	0.31	2.97	2.96	8.45	11.73	4.56	4.71

1/ January 1988 = 100

\* Point to point

# Moving average

Source: STATIN

**Table 1B**  
**JAMAICA: CPI WITHOUT AGRICULTURE**

	1/ CPI-A	3 Month AVG. CPI-A	Monthly % change	3 Month * % change	3 Month # % change	12 Month* % change	12 Month# % change	CYTD % change	FYTD % change	
2002	Jan	239.9	238.0	1.14	1.48	0.92	7.68	7.16	1.14	5.71
	Feb	240.5	239.2	0.29	1.54	1.20	6.89	7.24	1.43	6.01
	Mar	241.0	240.5	0.18	1.62	1.55	6.20	7.21	1.62	6.20
	Apr	242.0	241.2	0.44	0.91	1.35	6.23	7.20	2.06	0.44
	May	242.9	242.0	0.37	0.99	1.17	6.00	7.15	2.44	0.81
	Jun	243.9	242.9	0.39	1.20	1.03	4.73	6.88	2.84	1.20
	Jul	244.6	243.8	0.30	1.06	1.08	4.35	6.55	3.15	1.50
	Aug	245.1	244.5	0.22	0.91	1.06	4.19	6.23	1.72	3.37
2003	Sep	246.2	245.3	0.42	0.94	0.97	4.41	5.96	2.15	3.80
	Oct	246.8	246.0	0.28	0.91	0.92	4.43	5.73	2.43	4.09
	Nov	248.2	247.1	0.54	1.24	1.03	4.76	5.54	2.99	4.65
	Dec	248.9	248.0	0.28	1.10	1.08	4.94	5.38	3.27	4.94
	Jan	250.4	249.2	0.63	1.45	1.26	4.41	5.11	3.92	0.63
	Feb	251.9	250.4	0.60	1.51	1.35	4.73	4.94	4.54	1.23
	Mar	253.9	252.1	0.79	2.02	1.66	5.36	4.87	5.36	2.02
	Apr	257.1	254.3	1.28	2.68	2.07	6.24	4.88	1.28	3.32
2004	May	261.3	257.4	1.61	3.72	2.81	7.56	5.02	2.91	4.99
	Jun	266.1	261.5	1.83	4.79	3.74	9.10	5.39	4.79	6.91
	Jul	269.8	265.7	1.40	4.93	4.48	10.30	5.89	6.26	8.41
	Aug	272.6	269.5	1.05	4.35	4.69	11.22	6.48	7.38	9.55
	Sep	276.9	273.1	1.58	4.09	4.45	12.51	7.16	9.08	11.28
	Oct	280.5	276.7	1.26	3.95	4.13	13.62	7.93	10.46	12.69
	Nov	282.4	279.9	0.70	3.58	3.87	13.79	8.69	11.23	13.48
	Dec	284.0	282.3	0.56	2.54	3.35	14.11	9.45	11.85	14.11
2005	Jan	286.0	284.1	0.71	1.97	2.69	14.20	10.27	12.64	0.71
	Feb	287.9	286.0	0.68	1.96	2.16	14.30	11.06	13.41	1.39
	Mar	289.5	287.8	0.56	1.95	1.96	14.04	11.78	14.04	1.95
	Apr	290.5	289.3	0.34	1.58	1.83	12.98	12.34	0.34	2.30
	May	291.8	290.6	0.44	1.34	1.62	11.68	12.67	0.78	2.75
	Jun	293.1	291.8	0.44	1.23	1.38	10.16	12.73	1.23	3.21
	Jul	294.6	293.2	0.51	1.40	1.32	9.18	12.61	1.74	3.73
	Aug	297.5	295.0	0.98	1.94	1.52	9.10	12.41	2.74	4.74
2006	Sep	298.3	296.8	0.27	1.77	1.70	7.70	11.98	3.02	5.03
	Oct	302.9	299.6	1.56	2.83	2.18	8.01	11.50	4.62	6.67
	Nov	306.7	302.6	1.25	3.11	2.57	8.61	11.06	5.93	8.00
	Dec	308.7	306.1	0.65	3.50	3.15	8.71	10.62	6.63	8.71
	Jan	309.8	308.4	0.35	2.27	2.96	8.33	10.14	7.00	0.35
	Feb	312.2	310.2	0.78	1.79	2.52	8.43	9.67	7.83	1.13
	Mar	314.4	312.2	0.71	1.85	1.97	8.60	9.24	8.60	1.85
	Apr	317.5	314.7	0.98	2.48	2.04	9.29	8.96	0.98	2.85
2007	May	321.3	317.8	1.20	2.92	2.42	10.12	8.85	2.19	4.08
	Jun	323.6	320.8	0.72	2.93	2.78	10.43	8.88	2.93	4.84
	Jul	325.9	323.6	0.71	2.66	2.83	10.65	9.01	3.66	5.58
	Aug	327.7	325.8	0.56	2.00	2.52	10.18	9.11	4.23	6.16
	Sep	337.3	330.3	2.92	4.23	2.97	13.10	9.56	7.28	9.27
	Oct	340.5	335.2	0.95	4.48	3.58	12.42	9.93	8.30	10.31
	Nov	343.2	340.4	0.79	4.72	4.48	11.90	10.21	9.16	11.18
	Dec	345.2	343.0	0.58	2.34	3.83	11.82	10.47	9.79	11.82
2008	Jan	347.4	345.3	0.63	2.02	3.01	12.14	10.79	10.48	0.63
	Feb	350.3	347.7	0.84	2.07	2.14	12.21	11.10	11.42	1.48
	Mar	352.6	350.1	0.65	2.14	2.08	12.14	11.39	12.14	2.14
	Apr	355.5	352.8	0.83	2.34	2.18	11.98	11.61	0.83	2.99
	May	357.8	355.3	0.65	2.14	2.21	11.37	11.70	1.48	3.66
	Jun	359.6	357.7	0.50	1.99	2.16	11.11	11.75	1.99	4.17
	Jul	362.1	359.9	0.69	1.85	1.99	11.10	11.78	2.69	4.89
	Aug	364.0	361.9	0.52	1.71	1.85	11.05	11.85	3.22	5.43

1/ December 1993 = 100

\* Point to point

# Moving average

Source: BOJ

**Table 2  
Component Contribution to Inflation  
August 2006**

	<b>Weight in the CPI</b>	<b>Monthly Inflation(%)</b>	<b>Weighted Inflation</b>	<b>% Contribution to Inflation</b>
<b>FOOD &amp; DRINK</b>	0.5563	0.5	0.2956	79.2
- Meals Away From Home	0.0741	0.4	0.0263	7.1
- Meat Poultry & Fish	0.1613	1.1	0.1783	47.8
- Dairy Products Oils & Fats	0.0668	0.6	0.0382	10.2
- Baked Products Cereals & Breakfast Drink	0.0864	2.0	0.1688	45.2
- Starchy Foods	0.0525	-0.1	-0.0077	-2.1
- Vegetables & Fruits	0.0650	-2.1	-0.1360	-36.4
- Other Food & Beverages	0.0502	0.6	0.0277	7.4
<b>FUELS &amp; OTHER HOUSEHOLD SUPPLIES</b>	0.0735	0.2	0.0158	4.2
- Household Supplies	0.0482	0.2	0.0115	3.1
- Fuels	0.0253	0.2	0.0043	1.2
<b>HOUSING &amp; OTHER HOUSING EXPENSES</b>	0.0786	-0.6	-0.0357	-9.5
- Rental	0.0209	1.2	0.0247	6.6
- Other Housing Expenses	0.0577	-1.0	-0.0603	-16.2
<b>HOUSEHOLD FURNISHINGS &amp; FURNITURE</b>	0.0283	0.4	0.0093	2.5
- Furniture	0.0068	1.0	0.0068	1.8
- Furnishings	0.0215	0.1	0.0025	0.7
<b>HEALTHCARE &amp; PERSONAL EXPENSES</b>	0.0697	0.5	0.0380	10.2
<b>PERSONAL CLOTHING FOOTWEAR &amp; ACC.</b>	0.0507	0.2	0.0082	2.2
- Clothing Materials	0.0055	0.3	0.0016	0.4
- Readymade Clothing & Accessories	0.0242	0.2	0.0042	1.1
- Footwear	0.0159	0.1	0.0018	0.5
- Making & Repairs	0.0051	0.1	0.0006	0.2
<b>TRANSPORTATION</b>	0.0644	0.5	0.0340	9.1
<b>MISCELLANEOUS EXPENSES</b>	0.0785	0.1	0.0081	2.2
			*	
<b>ALL GROUPS</b>	1.0000	0.31	0.37	100.0

\* May differ from the 0.31 reported due to rounding



**Table 3**  
**Regional Inflation**  
**August 2006**

	<b>KMA</b>	<b>Other Towns</b>	<b>Rural</b>
	<b>(%)</b>	<b>(%)</b>	<b>(%)</b>
<b>FOOD &amp; DRINK</b>	0.2	2.0	0.0
- Meals Away From Home	0.3	0.5	0.3
- Meat Poultry & Fish	1.0	1.1	1.3
- Dairy Products Oils & Fats	0.4	0.6	0.7
- Baked Products Cereals & Breakfast Drink	0.5	4.2	2.3
- Starchy Foods	1.2	4.6	-2.1
- Vegetables & Fruits	-3.7	3.0	-2.8
- Other Food & Beverages	0.1	1.7	0.4
<b>FUELS &amp; OTHER HOUSEHOLD SUPPLIES</b>	0.1	0.3	0.2
- Household Supplies	0.0	0.4	0.4
- Fuels	0.1	0.3	0.1
<b>HOUSING &amp; OTHER HOUSING EXPENSES</b>	-0.4	-0.9	-1.0
- Rental	1.4	0.2	0.2
- Other Housing Expenses	-1.1	-1.0	-1.1
<b>HOUSEHOLD FURNISHINGS &amp; FURNITURE</b>	0.2	0.6	0.5
- Furniture	0.4	1.7	1.2
- Furnishings	0.2	0.1	0.1
<b>HEALTHCARE &amp; PERSONAL EXPENSES</b>	0.8	0.5	0.2
<b>PERSONAL CLOTHING FOOTWEAR &amp; ACC.</b>	0.1	0.5	0.0
- Clothing Materials	0.0	0.8	0.5
- Readymade Clothing & Accessories	0.2	0.5	0.0
- Footwear	0.0	0.5	0.0
- Making & Repairs	0.0	0.6	0.0
<b>TRANSPORTATION</b>	0.5	0.6	0.6
<b>MISCELLANEOUS EXPENSES</b>	0.0	0.2	0.2
<b>ALL GROUPS</b>	<b>0.1</b>	<b>1.1</b>	<b>0.0</b>

**Table 4**  
**Inflation: Headline & Core**

	Monthly		Fiscal Year to Date		12-Mth Core	
	Actual	Core	Actual	Core	Pt to Pt	Average
2002/03						
Apr	0.50	0.28	0.50	0.28	3.46	4.01
May	0.28	0.19	0.78	0.47	3.14	3.91
Jun	0.86	0.39	1.65	0.86	3.18	3.82
Jul	1.53	0.30	3.21	1.16	3.04	3.70
Aug	0.37	0.24	3.59	1.41	2.89	3.58
Sep	0.45	0.21	4.05	1.62	2.82	3.47
Oct	0.73	0.28	4.82	1.90	2.76	3.35
Nov	1.24	0.55	6.12	2.47	3.18	3.29
Dec	0.50	0.34	6.65	2.82	3.39	3.24
Jan	-0.31	0.37	6.32	3.20	3.41	3.17
Feb	-0.58	0.38	5.70	3.59	3.65	3.19
Mar	0.47	0.54	6.20	4.15	4.15	3.26
2003/04						
Apr	1.57	0.65	1.57	0.65	4.54	3.35
May	1.86	0.73	3.46	1.38	5.09	3.51
Jun	2.46	0.91	6.00	2.30	5.64	3.72
Jul	1.53	0.94	7.62	3.27	6.31	3.99
Aug	1.41	0.79	9.14	4.08	6.90	4.33
Sep	1.55	0.52	10.83	4.62	7.22	4.70
Oct	1.64	0.79	12.65	5.45	7.77	5.12
Nov	0.93	0.66	13.69	6.14	7.89	5.51
Dec	0.78	0.53	14.58	6.70	8.09	5.90
Jan	0.84	0.50	15.54	7.23	8.22	6.30
Feb	0.56	0.32	16.18	7.57	8.15	6.68
Mar	0.49	0.32	16.76	7.91	7.91	6.99
2004/05						
Apr	0.41	0.32	0.41	0.32	7.55	7.24
May	0.64	0.39	1.05	0.71	7.20	7.41
Jun	0.81	0.36	1.87	1.08	6.62	7.48
Jul	0.97	0.36	2.86	1.44	6.00	7.45
Aug	1.31	0.46	4.20	1.91	5.66	7.34
Sep	0.63	0.34	4.86	2.25	5.46	7.19
Oct	3.30	0.66	8.32	2.93	5.33	6.98
Nov	2.42	0.60	10.94	3.54	5.26	6.76
Dec	0.60	0.47	11.60	4.03	5.20	6.52
Jan	0.03	0.36	11.64	4.41	5.07	6.26
Feb	0.44	0.28	12.13	4.70	5.03	6.00
Mar	0.97	0.45	13.22	5.17	5.17	5.78
2005/06						
Apr	1.88	0.50	1.88	0.50	5.37	5.60
May	2.23	0.56	4.15	1.07	5.55	5.47
Jun	1.48	0.58	5.69	1.66	5.78	5.40
Jul	1.58	0.58	7.36	2.25	6.01	5.41
Aug	0.06	0.44	7.43	2.71	6.00	5.44
Sep	2.61	0.40	10.23	3.12	6.06	5.49
Oct	0.59	0.37	10.87	3.49	5.75	5.52
Nov	0.29	0.34	11.19	3.85	5.48	5.54
Dec	0.07	0.24	11.27	4.10	5.24	5.54
Jan	0.08	0.27	11.36	4.37	5.14	5.55
Feb	-0.02	0.29	11.34	4.68	5.15	5.56
Mar	0.08	0.26	11.43	4.95	4.95	5.54
2006/07						
Apr	1.14	0.31	1.14	0.31	4.75	5.48
May	0.40	0.29	1.55	0.60	4.46	5.39
Jun	1.27	0.28	2.84	0.87	4.14	5.25
Jul	1.36	0.33	4.24	1.21	3.88	5.07
Aug	0.31	0.22	4.56	1.43	3.65	4.88

Table 5

Decomposition of Inflation Out-turn		
April 06 - August 06		
	(%) FYTD Inflation	Contribution
<b><u>Non-Core Shocks</u></b>	<b>3.13</b>	<b>68.6%</b>
<b><i>Food &amp; Drink</i></b>	<b>1.53</b>	<b>33.6%</b>
Starchy Foods	0.82	18.0%
Meat, Poultry & Fish	0.49	10.8%
Baked Products, Cereals etc.	0.22	4.5%
<b><i>Housing &amp; Other Housing Expenses</i></b>	<b>0.41</b>	<b>9.0%</b>
<b><i>Healthcare &amp; Personal Expenses</i></b>	<b>0.12</b>	<b>2.7%</b>
<b><i>Other</i></b>	<b><u>1.06</u></b>	<b>23.2%</b>
<b><u>Core</u></b>	<b><u>1.43</u></b>	<b><u>31.4%</u></b>
<b><u>TOTAL</u></b>	<b><u>4.56</u></b>	<b><u>100.0%</u></b>