



Short term Inflation Analyses and Forecasts

June 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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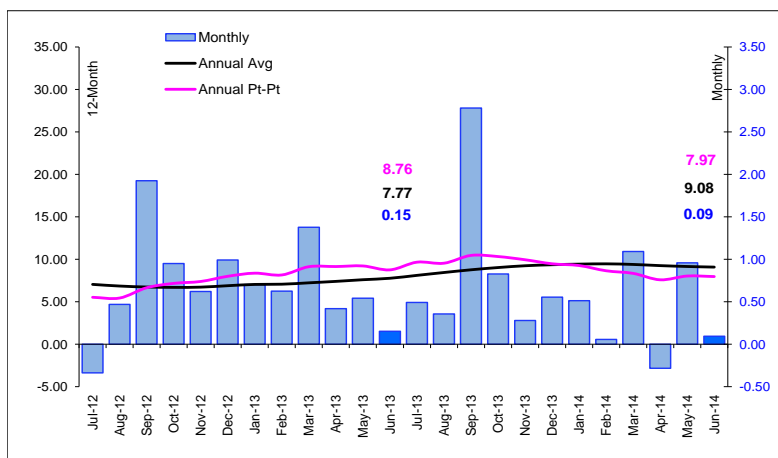
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1.0 Review of Outturn

Inflation for June 2014 was **0.1 per cent**, which was below the average inflation of **0.7 per cent** for June of the last five years. The outturn brought the 12-month point-to-point inflation as at June 2014 to **8.0 per cent** relative to **8.8 per cent** as at June 2013. For the calendar-year-to-date (CYTD) inflation was **2.4 per cent** relative to the outturn of **3.9 per cent** for the corresponding period of 2013.

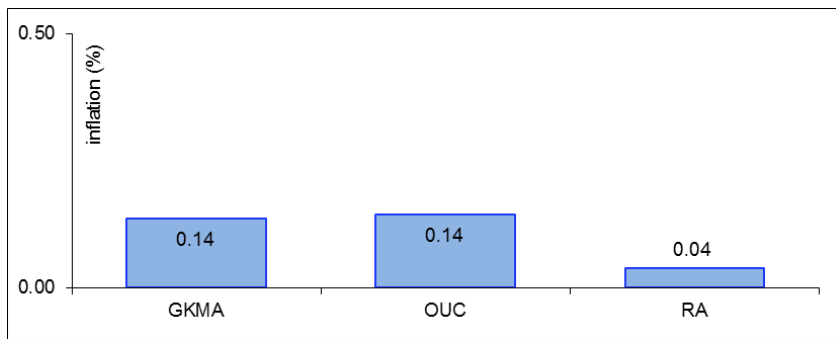
Figure 1: Trend in monthly inflation



Inflation in June 2014 was below the seasonal average for that month.

For June 2014, *Other Urban Centres (OUC)* and *Greater Kingston Metropolitan Area (GKMA)* recorded the sharper price increases than Rural Areas (RA). The higher inflation in OUC and GKMA was largely due to higher prices for items within *Food & Non-Alcoholic Beverages (FNB)* coupled with a smaller price declines within *Housing, Water, Electricity, Gas & Other Fuels (HWEG)*.

Figure 2: Regional Inflation





Inflation in June 2014 was primarily driven by higher prices within FNB, *Miscellaneous Goods & Services* (MIS) and *Restaurants & Accommodation Services* (R&A). FNB accounted for **198.6 per cent** of the month's inflation which largely reflected increases in the cost of processed foods as well as domestic agriculture commodities. The increase in MIS contributed approximately **31.0 per cent** of the inflation outturn for the month and primarily reflected increases in the cost of jewelry, watches and products for personal care. R&A accounted for **29.3 per cent** of the inflation outturn which was chiefly due to some pass-through of the increase in tax on alcoholic beverages. The impact of these increases was partly offset by a reduction in HWEG which offset **242.9 per cent** of the month's inflation. The reduction in HWEG was chiefly due to a reduction in cost of electricity.

Inflation for June 2014 mainly reflected higher prices within FNB.

Figure 3: Inflation Contribution

	Actual	Share x 10	
0.55	FNB	19.86	
0.43	ABT	0.57	
0.47	CF	1.51	
1.98	HWEG	24.21	
0.40	FHERM	1.87	
0.44	HLTH	1.39	
0.13	TRAN	1.65	
0.01	COM	0.05	
0.40	R&C	1.27	
0.00	ED	0.00	
0.50	R&A	2.93	
0.39	MIS	3.10	

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



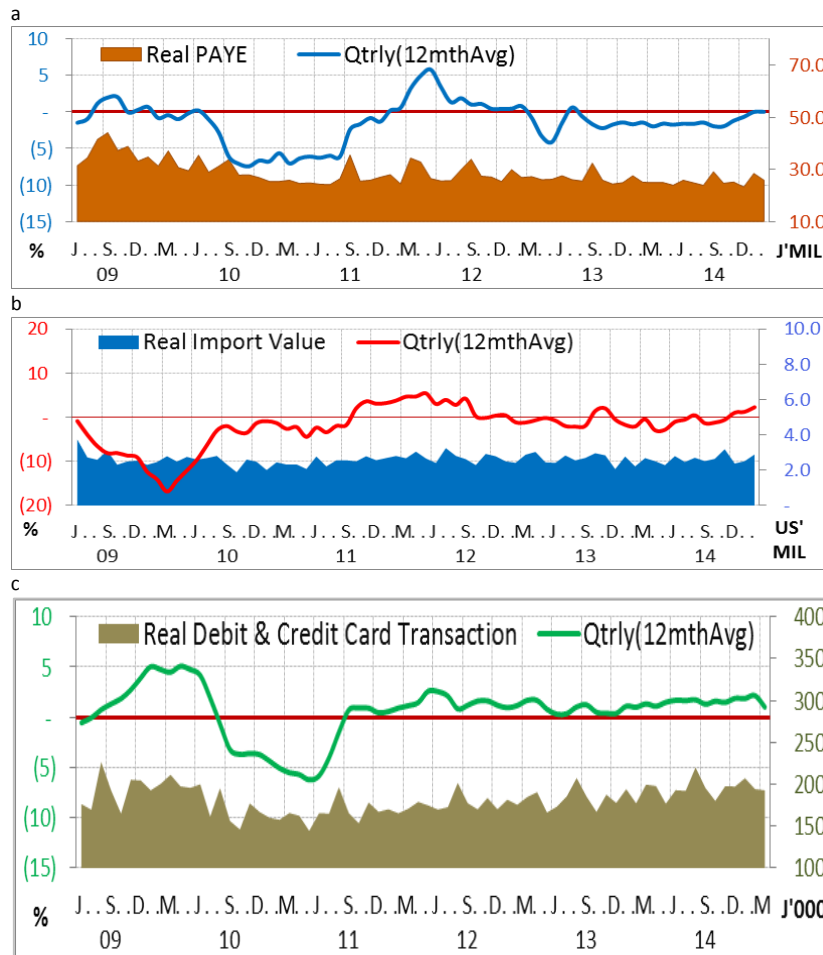
2.0 Factors underpinning the revised forecast

2.1 Trends in demand

There were increases in the three primary indicators of domestic demand monitored by the BOJ. For the three months ended June 2014, the 12-month average of real PAYE receipts, real debit & credit card transactions and the real annual value of imports increased by **0.2 per cent**, **2.2 per cent** and **2.4 per cent**, respectively, relative to the previous three months (**Figure 4**).

All three indicators of domestic demand monitored by the BOJ increased in June.

Figure 4: Short-term Indicators of Demand





2.2 Trends in supply

Data from the Rural Agricultural Development Authority (RADA) for June 2014 indicated marginal declines in the supplies of both vegetables and starchy foods. Consistent with the marginal declines in supplies, the prices of vegetables and starchy foods increased slightly for the month.

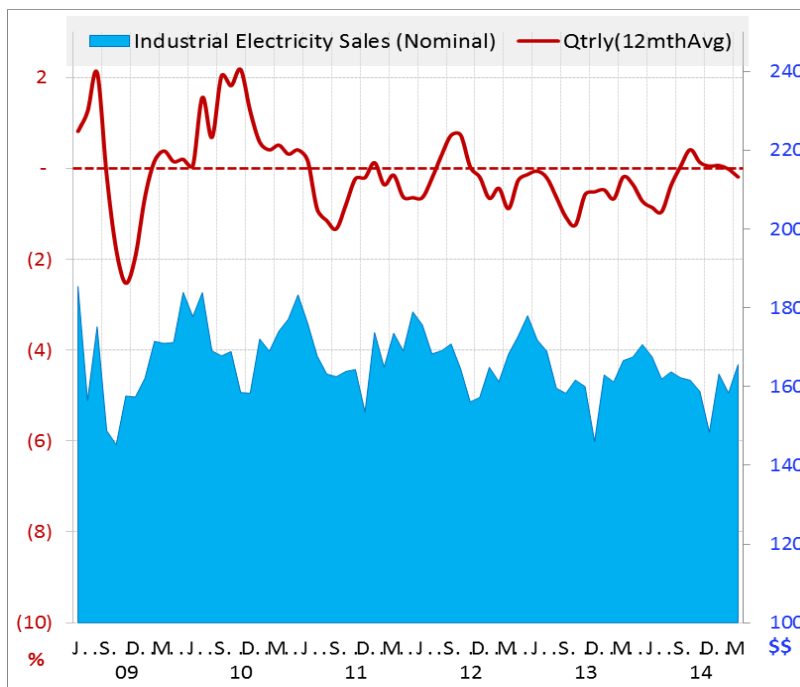
For July 2014, the estimates from RADA indicated noticeable declines in the supplies of both vegetables and starchy foods, due to the impact of drought conditions. Consistent with the decline in supplies, prices of domestic agriculture commodities are estimated to have increased for the month. The estimated increase in prices is consistent with the results of the Consumer Affairs Commission (CAC) price survey and the Jamaica Agricultural Marketing Information System (JAMIS) Farm Gate prices for the month.

For July 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 June 2014 relative to the same measure three months prior (see **Figure 5**).

The indicator of industrial productivity declined in June 2014.

Figure 5: Industrial Electricity Sales





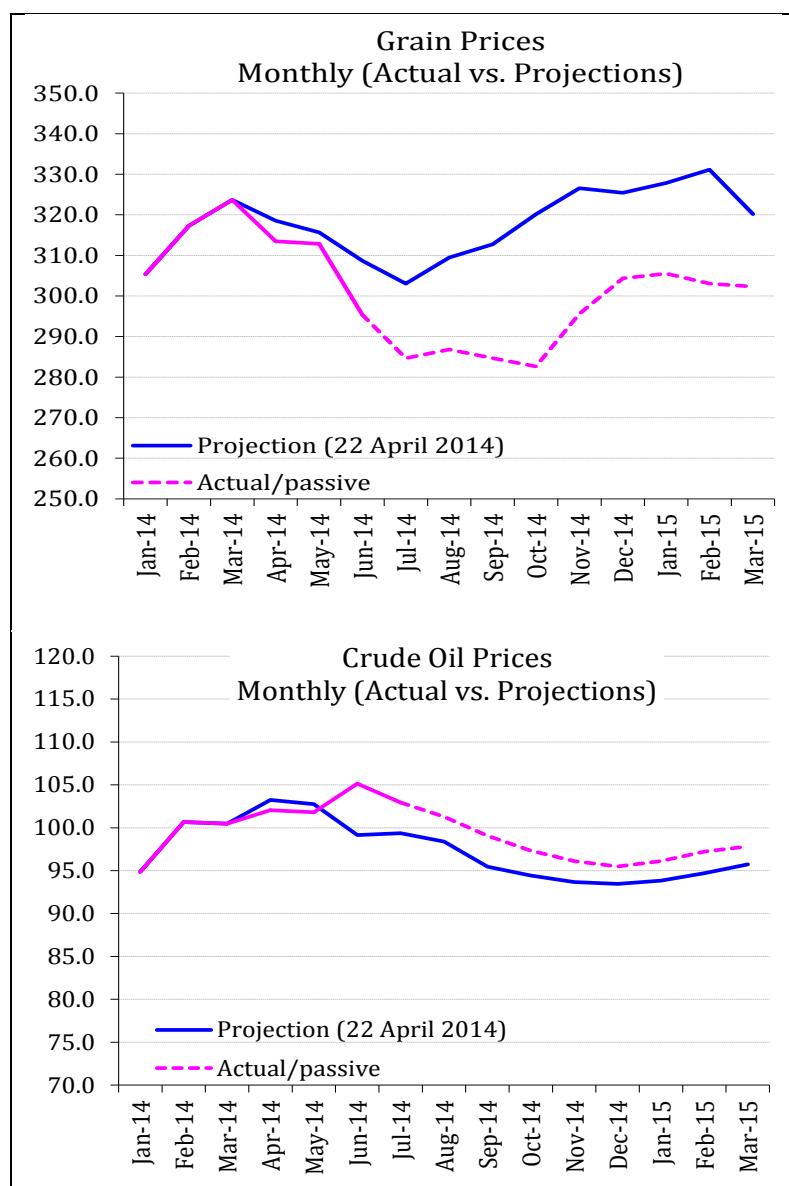
2.3 Import prices

The average price for crude oil, as measured by the West Texas Intermediate (WTI), was **US\$105.13 per barrel (bbl)** at end-June 2014, an increase of **3.3 per cent** relative to end-May 2014. Oil prices rose on account of increased geo-political tensions in Iraq.

For July 2014, the average price of crude oil declined by **2.7 per cent** to an average of **US\$102.27 per barrel**. The fall in crude oil prices was in the context of increased inventories in the USA as well as easing geo-political tensions between Russia and Ukraine.

Oil prices declined in July 2014.

Figure 6: International Commodity Price





The Bank's grains price index declined by **5.6 per cent** for June 2014 relative to May 2014. The fall in the index reflected declines of **6.9 per cent** and **11.2 per cent** in the average prices of corn and wheat, respectively. The impact of these declines was partly offset by a rise of **2.3 per cent** in the average price of rice.¹

Grains prices are estimated to have declined for July.

For July 2014, the grains price index is estimated to have declined by **3.6 per cent**. This reduction was underpinned by continued decline in the prices of corn and wheat.

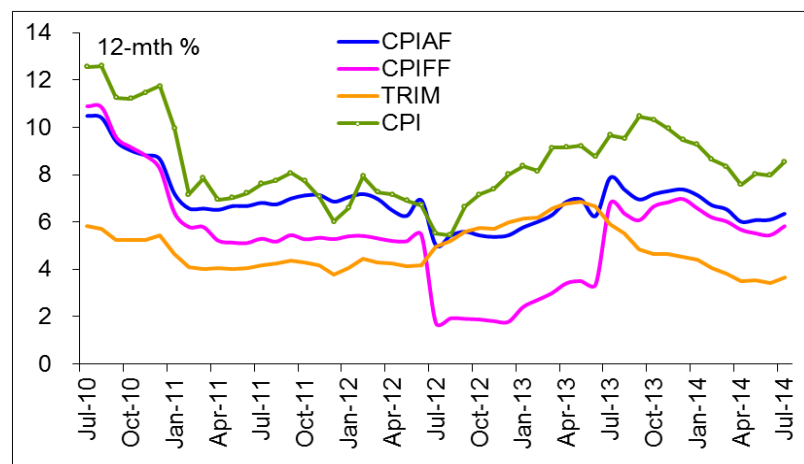
2.4 Trends in Core Inflation

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

The three measures of core inflation increased in June.

At end-June 2014, the annual point-to-point measure for the CPI-FF, CPI-AF and TRIM were **5.4 per cent**, **6.1 per cent** and **3.4 per cent**, respectively. These estimates compare to respective measures of **3.4 per cent**, **6.3 per cent** and **6.7 per cent** as at June 2013 (see **Figure 7**).

Figure 7: Core Inflation (12-month change)



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

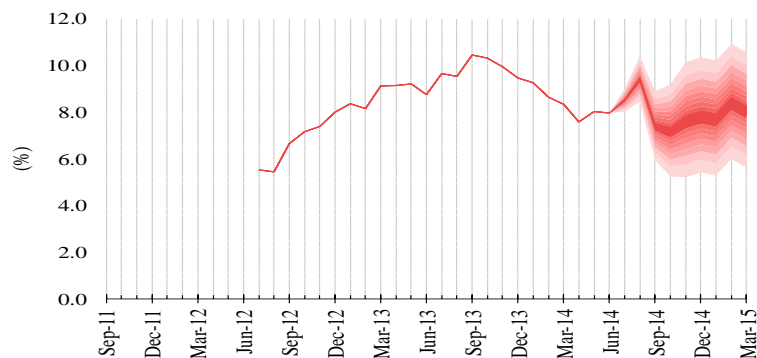


3.0 Revised Forecast

The Bank’s most recent projection indicates that twelve month inflation will remain within the target range of **7.0 per cent to 9.0 per cent** for the September 2014 quarter. Similarly 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 slightly skewed to the upside (**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 drought conditions 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 yields of domestic agriculture commodities.

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

Figure 8: Inflation Fan Chart





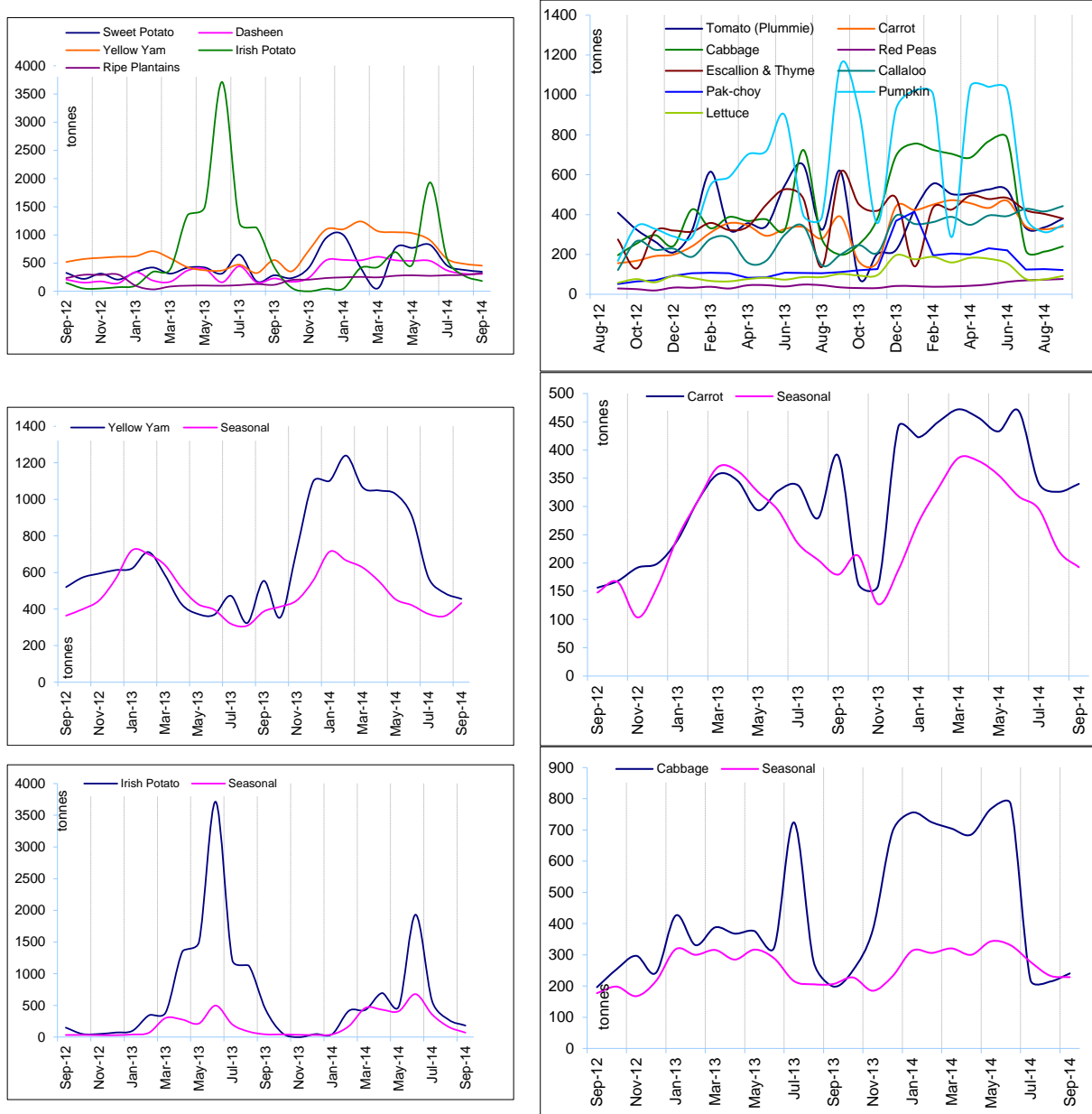
4.0 Summary and Conclusion

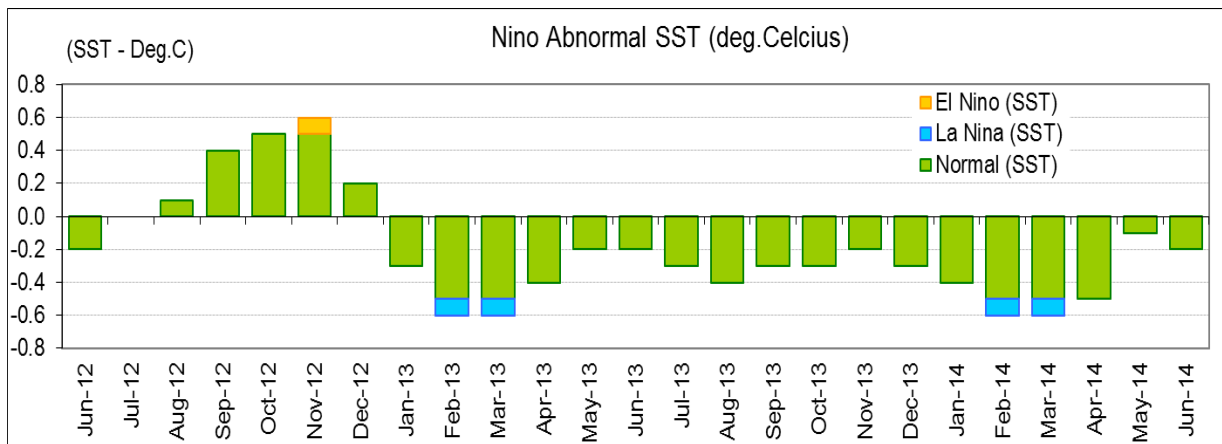
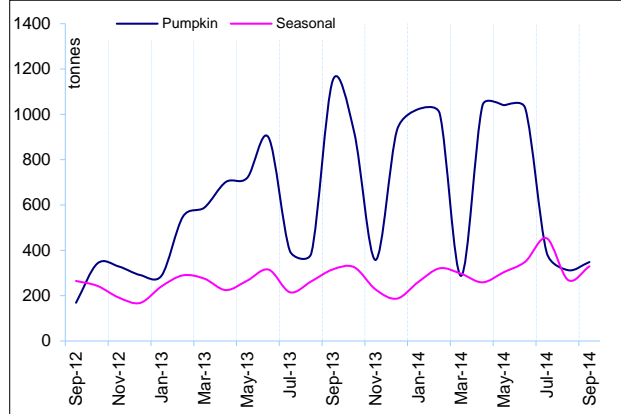
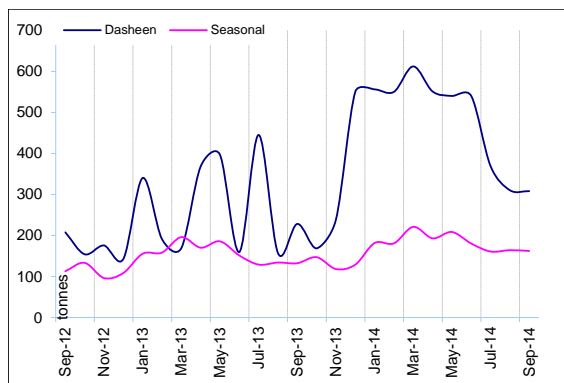
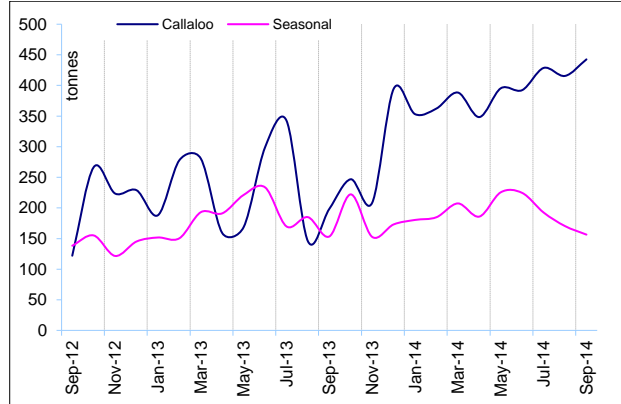
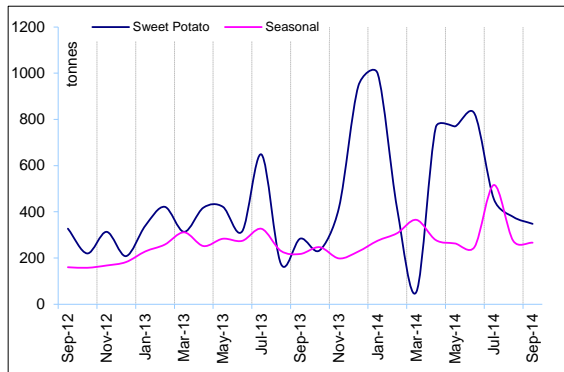
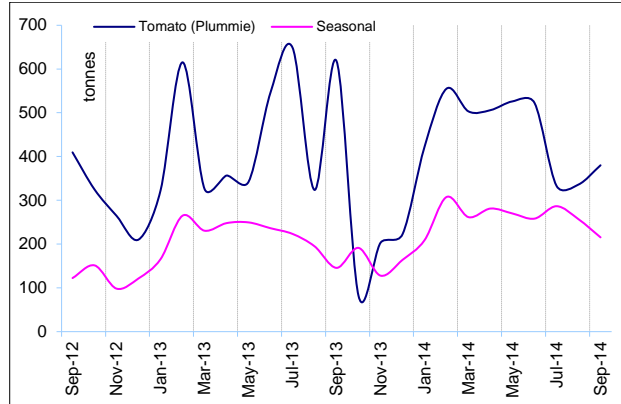
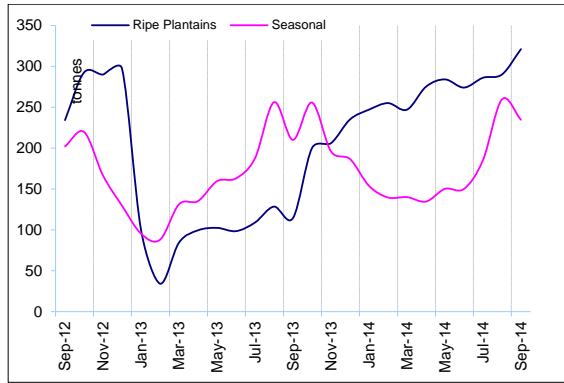
For June 2014, the inflation outturn was **0.1 per cent** which was below the Bank's projection. The main contributor to inflation in June was FNB, which largely reflected increases in the prices of some processed foods. Twelve month inflation for the September 2014 quarter is expected to fall within the range of **7.0 per cent to 9.0 per cent**. The current projection continues to indicate that inflation for FY2014/15 will be within the target range of **7.0 per cent to 9.0 per cent**.



Appendices

Figure 9: Trends in selected agriculture production





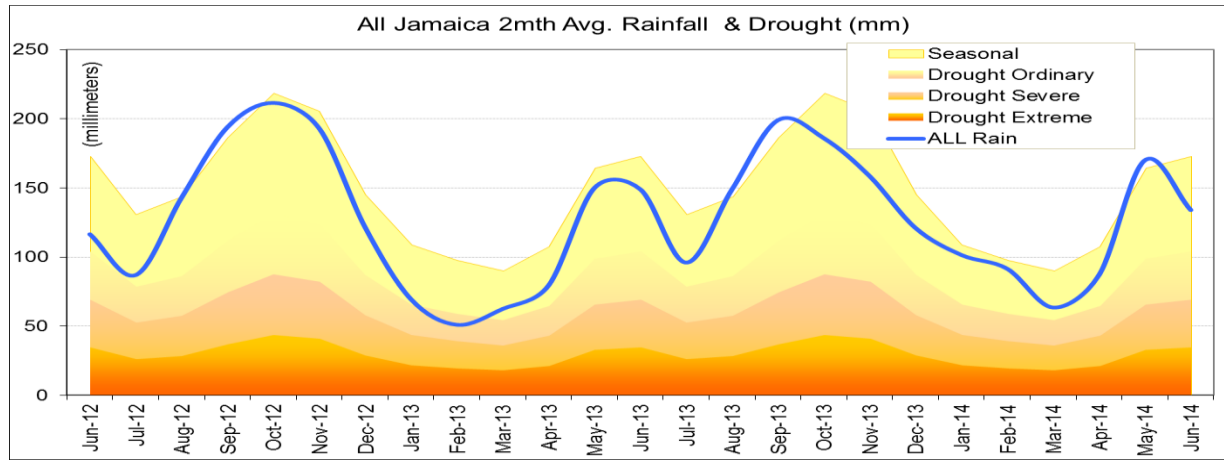


Table 1A
JAMAICA: HEADLINE INFLATION RATES
Jun. 2014

		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
	Apr-11	169.74	168.58	0.49	1.16	0.81	6.94	20.17	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
	May-14	215.66	214.49	0.96	1.77	1.43	8.03	9.15	0.67	2.35
	Jun-14	215.86	215.04	0.09	0.77	1.13	7.97	9.08	0.77	2.45

1/ December 2006 = 100

* Point to Point

Moving average

Source: STATIN

Table 1B
JAMAICA: CPI WITHOUT FOOD AND FUEL
Jun. 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
	Apr-11	271.78	270.64	0.37	1.31	1.21	5.22	17.89	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
2012	Dec-11	281.59	280.62	0.32	1.22	1.58	5.28	5.43	4.00	5.28
	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
	May-14	313.02	312.29	0.18	1.08	1.30	5.52	6.08	0.52	2.10
	Jun-14	314.37	313.28	0.43	0.96	1.10	5.44	6.25	0.96	2.54

1/January 2000 = 100

* Point to Point

Moving average

Source: BOJ

Table 1C
JAMAICA: CPI WITHOUT AGRICULTURE AND FUEL
Jun. 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
	Apr-11	299.50	297.36	0.78	1.83	1.58	6.51	18.12	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
2012	Dec-11	312.98	311.75	0.32	1.61	1.88	6.86	6.82	5.31	6.86
	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
	May-14	363.16	361.51	0.51	1.41	1.43	6.08	6.89	0.87	2.48
	Jun-14	365.10	363.19	0.54	1.41	1.36	6.10	6.87	1.41	3.03

1/January 2000 = 100

* Point to Point

Moving average

Source: BOJ

Table 2
Regional Inflation
Jun-MTH. 2014

		GKMA	OUC	RA
		Inflation(%)	Inflation(%)	Inflation(%)
01	FOOD & NON-ALCOHOLIC BEVERAGES	0.60	0.62	0.49
01.1	Food	0.60	0.65	0.50
	Bread and Cereals	0.91	0.96	0.54
	Meat	1.21	0.78	0.79
	Fish and Seafood	0.39	0.43	0.72
	Milk, Cheese and Eggs	1.14	2.28	0.16
	Oils and Fats	0.24	0.57	0.28
	Fruit	0.66	-0.01	0.05
	Vegetables and Starchy Foods	-0.19	0.01	0.47
	Vegetables	-0.30	-0.19	0.48
	Starchy Foods	0.17	0.52	0.42
	Sugar, Jam, Honey, Chocolate and Confectionery	1.00	0.03	0.10
	Food Products n.e.c.	0.98	0.14	0.24
01.2	Non-Alcoholic Beverages	0.51	0.25	0.34
	Coffee, Tea and Cocoa	0.60	0.05	0.82
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	0.48	0.32	0.07
02	ALCOHOLIC BEVERAGES & TOBACCO	0.39	0.77	0.33
03	CLOTHING & FOOTWEAR	0.31	1.54	0.17
03.1	Clothing	0.28	1.71	0.29
03.2	Footwear	0.35	1.20	0.00
04	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	-1.48	-1.77	-2.63
04.1	Rentals for Housing	0.00	0.13	0.13
04.3	Maintenance and Repair of Dwelling	0.27	0.63	0.00
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	3.60	3.60	3.60
04.5	Electricity, Gas and Other Fuels	-4.48	-4.16	-4.13
05	FURNISHINGS, HOUSEHOLD EQUIPMENT & ROUTINE HOUSEHOLD MAINTENAN	0.37	0.53	0.35
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.70	0.58	0.67
05.2	Household Textiles	0.22	0.51	0.04
05.3	Household Appliances	0.37	0.24	0.23
05.4	Glassware, Tableware and Household Utensils	0.03	1.47	0.23
05.5	Tools and Equipment for House and Garden	0.26	0.81	0.12
05.6	Goods and Services for Routine Household Maintenance	0.32	0.56	0.34
06	HEALTH	0.09	0.31	0.67
06.1	Medical Products, Appliances and Equipment	0.17	0.34	1.21
06.2	Health Services	0.03	0.30	0.34
07	TRANSPORT	0.15	0.14	0.12
08	COMMUNICATION	0.02	0.01	0.01
09	RECREATION & CULTURE	0.56	0.67	0.17
10	EDUCATION	0.00	0.00	0.00
11	RESTAURANTS & ACCOMMODATION SERVICES	0.47	0.41	0.56
12	MISCELLANEOUS GOODS & SERVICES	0.23	0.20	0.60
ALL DIVISIONS		0.14	0.14	0.04

Table 2
Regional Inflation
Jun-QTR. 2014

		GKMA	OUC	RA
		Inflation(%)	Inflation(%)	Inflation(%)
01	FOOD & NON-ALCOHOLIC BEVERAGES	1.64	1.47	1.56
01.1	Food	1.60	1.50	1.57
	Bread and Cereals	3.25	2.93	2.80
	Meat	2.01	1.97	1.05
	Fish and Seafood	1.80	1.17	1.20
	Milk, Cheese and Eggs	3.86	4.80	2.50
	Oils and Fats	1.97	2.22	2.46
	Fruit	-0.65	-1.57	-0.93
	Vegetables and Starchy Foods	-0.02	-0.83	0.48
	Vegetables	-0.29	-1.55	0.59
	Starchy Foods	0.88	1.01	0.19
	Sugar, Jam, Honey, Chocolate and Confectionery	1.84	0.84	1.93
	Food Products n.e.c.	1.37	1.06	1.64
01.2	Non-Alcoholic Beverages	2.53	1.07	1.27
	Coffee, Tea and Cocoa	2.21	0.64	2.08
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	2.64	1.22	0.84
02	ALCOHOLIC BEVERAGES & TOBACCO	1.06	1.64	1.04
03	CLOTHING & FOOTWEAR	0.62	1.90	0.38
03.1	Clothing	0.60	2.07	0.51
03.2	Footwear	0.65	1.56	0.18
04	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	-1.80	-1.99	-3.06
04.1	Rentals for Housing	0.04	0.13	0.13
04.3	Maintenance and Repair of Dwelling	0.68	1.29	0.17
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	4.09	4.09	4.09
04.5	Electricity, Gas and Other Fuels	-5.38	-4.71	-4.79
05	FURNISHINGS, HOUSEHOLD EQUIPMENT & ROUTINE HOUSEHOLD MAINTENAN	1.10	1.47	1.18
05.1	Furniture and Furnishings (inc. Floor Coverings)	1.01	0.91	1.02
05.2	Household Textiles	1.09	1.76	0.11
05.3	Household Appliances	0.49	1.82	1.81
05.4	Glassware, Tableware and Household Utensils	0.54	2.44	2.02
05.5	Tools and Equipment for House and Garden	1.27	1.86	0.31
05.6	Goods and Services for Routine Household Maintenance	1.23	1.46	1.26
06	HEALTH	0.20	1.27	1.57
06.1	Medical Products, Appliances and Equipment	0.31	1.10	1.90
06.2	Health Services	0.12	1.38	1.37
07	TRANSPORT	1.03	0.95	0.88
08	COMMUNICATION	0.02	0.01	0.01
09	RECREATION & CULTURE	0.64	1.28	0.67
10	EDUCATION	0.00	0.00	0.00
11	RESTAURANTS & ACCOMMODATION SERVICES	1.51	1.45	1.21
12	MISCELLANEOUS GOODS & SERVICES	1.23	0.85	1.21
ALL DIVISIONS		0.82	0.77	0.73

Table 3A
Component Contribution to Inflation
Jun. 2014

		Weight in the CPI	Monthly Inflation(%)	Weighted Inflation	% Contrib'n to Inflation
01	FOOD & NON-ALCOHOLIC BEVERAGES	37.45	0.55	0.21	198.63
01.1	Food	35.10	0.57	0.20	189.73
	Bread and Cereals	6.10	0.73	0.04	42.65
	Meat	7.66	0.94	0.07	68.61
	Fish and Seafood	5.33	0.56	0.03	28.55
	Milk, Cheese and Eggs	3.11	0.92	0.03	27.43
	Oils and Fats	1.64	0.33	0.01	5.14
	Fruit	1.14	0.35	0.00	3.79
	Vegetables and Starchy Foods	6.85	0.10	0.01	6.22
	Vegetables	4.64	-0.01	0.00	-0.50
	Starchy Foods	2.21	0.35	0.01	7.34
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	0.35	0.01	5.73
	Food Products n.e.c.	1.55	0.47	0.01	6.96
01.2	Non-Alcoholic Beverages	2.35	0.37	0.01	8.34
	Coffee, Tea and Cocoa	0.66	0.60	0.00	3.80
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	0.27	0.00	4.38
02	ALCOHOLIC BEVERAGES & TOBACCO	1.38	0.43	0.01	5.71
03	CLOTHING & FOOTWEAR	3.33	0.47	0.02	15.09
03.1	Clothing	2.12	0.58	0.01	11.72
03.2	Footwear	1.22	0.31	0.00	3.65
04	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	12.76	-1.98	-0.25	-242.06
04.1	Rentals for Housing	3.52	0.05	0.00	1.79
04.3	Maintenance and Repair of Dwelling	0.80	0.22	0.00	1.71
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	3.60	0.05	45.43
04.5	Electricity, Gas and Other Fuels	7.12	-4.24	-0.30	-288.38
05	FURNISHINGS, HOUSEHOLD EQUIPMENT & ROUTINE HOUSEHOLD MAINT	4.93	0.40	0.02	18.74
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	0.67	0.00	4.40
05.2	Household Textiles	0.32	0.21	0.00	0.66
05.3	Household Appliances	0.56	0.28	0.00	1.51
05.4	Glassware, Tableware and Household Utensils	0.05	0.35	0.00	0.17
05.5	Tools and Equipment for House and Garden	0.15	0.22	0.00	0.32
05.6	Goods and Services for Routine Household Maintenance	3.16	0.38	0.01	11.47
06	HEALTH	3.29	0.44	0.01	13.86
06.1	Medical Products, Appliances and Equipment	1.22	0.74	0.01	8.65
06.2	Health Services	2.07	0.25	0.01	4.91
07	TRANSPORT	12.82	0.13	0.02	16.50
08	COMMUNICATION	3.99	0.01	0.00	0.51
09	RECREATION & CULTURE	3.36	0.40	0.01	12.69
10	EDUCATION	2.14	0.00	0.00	0.00
11	RESTAURANTS & ACCOMMODATION SERVICES	6.19	0.50	0.03	29.34
12	MISCELLANEOUS GOODS & SERVICES	8.37	0.39	0.03	31.00
	ALL DIVISIONS	100.00	0.09	0.10	100.00

Table 3B
Inflation Comparison
Jun-MTH. 2013 & 2014

		Weight in the CPI	2013 MTH	2014 MTH
01	FOOD & NON-ALCOHOLIC BEVERAGES	37.45	0.69	0.55
01.1	Food	35.10	0.69	0.57
	Bread and Cereals	6.10	0.55	0.73
	Meat	7.66	0.40	0.94
	Fish and Seafood	5.33	0.17	0.56
	Milk, Cheese and Eggs	3.11	1.13	0.92
	Oils and Fats	1.64	1.06	0.33
	Fruit	1.14	2.20	0.35
	Vegetables and Starchy Foods	6.85	1.01	0.10
	Vegetables	4.64	0.84	-0.01
	Starchy Foods	2.21	1.69	0.35
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	0.19	0.35
	Food Products n.e.c.	1.55	0.64	0.47
01.2	Non-Alcoholic Beverages	2.35	0.79	0.37
	Coffee, Tea and Cocoa	0.66	0.62	0.60
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	0.86	0.27
02	ALCOHOLIC BEVERAGES & TOBACCO	1.38	0.71	0.43
03	CLOTHING & FOOTWEAR	3.33	0.36	0.47
03.1	Clothing	2.12	0.46	0.58
03.2	Footwear	1.22	0.22	0.31
04	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	12.76	-2.51	-1.98
04.1	Rentals for Housing	3.52	0.09	0.05
04.3	Maintenance and Repair of Dwelling	0.80	1.23	0.22
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	-0.12	3.60
04.5	Electricity, Gas and Other Fuels	7.12	-4.55	-4.24
05	FURNISHINGS, HOUSEHOLD EQUIPMENT & ROUTINE HOUSEHOLD MAINTEN	4.93	0.45	0.40
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	0.43	0.67
05.2	Household Textiles	0.32	0.32	0.21
05.3	Household Appliances	0.56	0.59	0.28
05.4	Glassware, Tableware and Household Utensils	0.05	0.40	0.35
05.5	Tools and Equipment for House and Garden	0.15	1.39	0.22
05.6	Goods and Services for Routine Household Maintenance	3.16	0.41	0.38
06	HEALTH	3.29	2.05	0.44
06.1	Medical Products, Appliances and Equipment	1.22	1.23	0.74
06.2	Health Services	2.07	2.57	0.25
07	TRANSPORT	12.82	0.23	0.13
08	COMMUNICATION	3.99	0.00	0.01
09	RECREATION & CULTURE	3.36	0.43	0.40
10	EDUCATION	2.14	0.00	0.00
11	RESTAURANTS & ACCOMMODATION SERVICES	6.19	0.34	0.50
12	MISCELLANEOUS GOODS & SERVICES	8.37	0.67	0.39
	ALL DIVISIONS	100.00	0.15	0.09

Table 4A
Component Contribution to Inflation
Jun-QTR. 2014

		Weight in the CPI	Quarterly Inflation(%)	Weighted Inflation	% Contrib'n Inflation
01	FOOD & NON-ALCOHOLIC BEVERAGES	37.45	1.57	0.59	77.63
01.1	Food	35.10	1.57	0.55	72.64
	Bread and Cereals	6.10	2.96	0.18	23.81
	Meat	7.66	1.56	0.12	15.78
	Fish and Seafood	5.33	1.38	0.07	9.70
	Milk, Cheese and Eggs	3.11	3.43	0.11	14.08
	Oils and Fats	1.64	2.27	0.04	4.91
	Fruit	1.14	-0.93	-0.01	-1.40
	Vegetables and Starchy Foods	6.85	0.01	0.00	0.12
	Vegetables	4.64	-0.23	-0.01	-1.39
	Starchy Foods	2.21	0.62	0.01	1.80
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	1.70	0.03	3.86
	Food Products n.e.c.	1.55	1.43	0.02	2.93
01.2	Non-Alcoholic Beverages	2.35	1.61	0.04	5.01
	Coffee, Tea and Cocoa	0.66	1.82	0.01	1.59
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	1.52	0.03	3.40
02	ALCOHOLIC BEVERAGES & TOBACCO	1.38	1.16	0.02	2.11
03	CLOTHING & FOOTWEAR	3.33	0.74	0.02	3.26
03.1	Clothing	2.12	0.86	0.02	2.40
03.2	Footwear	1.22	0.56	0.01	0.91
04	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	12.76	-2.32	-0.30	-39.15
04.1	Rentals for Housing	3.52	0.08	0.00	0.36
04.3	Maintenance and Repair of Dwelling	0.80	0.57	0.00	0.61
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	4.09	0.05	7.13
04.5	Electricity, Gas and Other Fuels	7.12	-4.95	-0.35	-46.50
05	FURNISHINGS, HOUSEHOLD EQUIPMENT & ROUTINE HOUSEHOLD MAINT	4.93	1.21	0.06	7.87
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	0.99	0.01	0.91
05.2	Household Textiles	0.32	0.83	0.00	0.35
05.3	Household Appliances	0.56	1.33	0.01	0.98
05.4	Glassware, Tableware and Household Utensils	0.05	1.54	0.00	0.10
05.5	Tools and Equipment for House and Garden	0.15	0.62	0.00	0.12
05.6	Goods and Services for Routine Household Maintenance	3.16	1.29	0.04	5.40
06	HEALTH	3.29	1.14	0.04	4.94
06.1	Medical Products, Appliances and Equipment	1.22	1.28	0.02	2.06
06.2	Health Services	2.07	1.05	0.02	2.86
07	TRANSPORT	12.82	0.94	0.12	15.98
08	COMMUNICATION	3.99	0.01	0.00	0.08
09	RECREATION & CULTURE	3.36	0.78	0.03	3.46
10	EDUCATION	2.14	0.00	0.00	0.00
11	RESTAURANTS & ACCOMMODATION SERVICES	6.19	1.37	0.09	11.23
12	MISCELLANEOUS GOODS & SERVICES	8.37	1.14	0.10	12.60
	ALL DIVISIONS	100.00	0.77	0.76	100.00

Table 4B
Inflation Comparison
Jun-QTR. 2013 & 2014

		Weight in	2013	2014
		the CPI	QTR	QTR
01	FOOD & NON-ALCOHOLIC BEVERAGES	37.45	2.43	1.57
01.1	Food	35.10	2.45	1.57
	Bread and Cereals	6.10	2.78	2.96
	Meat	7.66	2.64	1.56
	Fish and Seafood	5.33	1.23	1.38
	Milk, Cheese and Eggs	3.11	3.33	3.43
	Oils and Fats	1.64	3.04	2.27
	Fruit	1.14	5.60	-0.93
	Vegetables and Starchy Foods	6.85	2.44	0.01
	Vegetables	4.64	1.91	-0.23
	Starchy Foods	2.21	4.69	0.62
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	0.54	1.70
	Food Products n.e.c.	1.55	1.45	1.43
01.2	Non-Alcoholic Beverages	2.35	2.10	1.61
	Coffee, Tea and Cocoa	0.66	2.31	1.82
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	2.01	1.52
02	ALCOHOLIC BEVERAGES & TOBACCO	1.38	2.23	1.16
03	CLOTHING & FOOTWEAR	3.33	1.80	0.74
03.1	Clothing	2.12	2.15	0.86
03.2	Footwear	1.22	1.27	0.56
04	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	12.76	-3.34	-2.32
04.1	Rentals for Housing	3.52	0.18	0.08
04.3	Maintenance and Repair of Dwelling	0.80	2.52	0.57
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	5.34	4.09
04.5	Electricity, Gas and Other Fuels	7.12	-7.03	-4.95
05	FURNISHINGS, HOUSEHOLD EQUIPMENT & ROUTINE HOUSEHOLD MAINTEN	4.93	1.77	1.21
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	2.25	0.99
05.2	Household Textiles	0.32	1.06	0.83
05.3	Household Appliances	0.56	2.77	1.33
05.4	Glassware, Tableware and Household Utensils	0.05	1.29	1.54
05.5	Tools and Equipment for House and Garden	0.15	2.59	0.62
05.6	Goods and Services for Routine Household Maintenance	3.16	1.52	1.29
06	HEALTH	3.29	2.50	1.14
06.1	Medical Products, Appliances and Equipment	1.22	1.76	1.28
06.2	Health Services	2.07	2.97	1.05
07	TRANSPORT	12.82	0.36	0.94
08	COMMUNICATION	3.99	0.00	0.01
09	RECREATION & CULTURE	3.36	1.87	0.78
10	EDUCATION	2.14	0.00	0.00
11	RESTAURANTS & ACCOMMODATION SERVICES	6.19	1.06	1.37
12	MISCELLANEOUS GOODS & SERVICES	8.37	1.91	1.14
	ALL DIVISIONS	100.00	1.12	0.77

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

		Weight in the CPI	CYTD Inflation(%)	Weighted Inflation	% Contrib'n to Inflation
01	FOOD & NON-ALCOHOLIC BEVERAGES	37.45	2.6	0.98	41.10
01.1	Food	35.10	2.6	0.91	38.02
	Bread and Cereals	6.10	4.1	0.25	10.40
	Meat	7.66	3.3	0.25	10.62
	Fish and Seafood	5.33	2.6	0.14	5.81
	Milk, Cheese and Eggs	3.11	6.7	0.21	8.76
	Oils and Fats	1.64	4.9	0.08	3.33
	Fruit	1.14	1.5	0.02	0.69
	Vegetables and Starchy Foods	6.85	-1.5	-0.10	-4.24
	Vegetables	4.64	-0.7	-0.03	-1.34
	Starchy Foods	2.21	-4.1	-0.09	-3.76
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	3.3	0.06	2.35
	Food Products n.e.c.	1.55	2.7	0.04	1.78
01.2	Non-Alcoholic Beverages	2.35	3.2	0.08	3.16
	Coffee, Tea and Cocoa	0.66	3.2	0.02	0.89
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	3.2	0.05	2.27
02	ALCOHOLIC BEVERAGES & TOBACCO	1.38	1.6	0.02	0.92
03	CLOTHING & FOOTWEAR	3.33	2.1	0.07	2.85
03.1	Clothing	2.12	1.8	0.04	1.55
03.2	Footwear	1.22	2.5	0.03	1.28
04	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	12.76	1.3	0.17	7.18
04.1	Rentals for Housing	3.52	0.5	0.02	0.66
04.3	Maintenance and Repair of Dwelling	0.80	2.7	0.02	0.89
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	4.6	0.06	2.55
04.5	Electricity, Gas and Other Fuels	7.12	0.9	0.06	2.65
05	FURNISHINGS, HOUSEHOLD EQUIPMENT & ROUTINE HOUSEHOLD MAINT	4.93	5.2	0.26	10.73
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	2.2	0.01	0.63
05.2	Household Textiles	0.32	2.3	0.01	0.31
05.3	Household Appliances	0.56	3.2	0.02	0.76
05.4	Glassware, Tableware and Household Utensils	0.05	2.4	0.00	0.05
05.5	Tools and Equipment for House and Garden	0.15	2.4	0.00	0.15
05.6	Goods and Services for Routine Household Maintenance	3.16	6.8	0.21	8.95
06	HEALTH	3.29	1.7	0.06	2.37
06.1	Medical Products, Appliances and Equipment	1.22	1.9	0.02	0.97
06.2	Health Services	2.07	1.6	0.03	1.39
07	TRANSPORT	12.82	2.0	0.26	10.69
08	COMMUNICATION	3.99	0.0	0.00	0.03
09	RECREATION & CULTURE	3.36	1.7	0.06	2.38
10	EDUCATION	2.14	0.0	0.00	0.00
11	RESTAURANTS & ACCOMMODATION SERVICES	6.19	3.3	0.21	8.59
12	MISCELLANEOUS GOODS & SERVICES	8.37	3.8	0.32	13.16
	ALL DIVISIONS	100.00	2.4	2.39	100.00

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

		Weight in	2013	2014
		the CPI	CYTD	CYTD
01	FOOD & NON-ALCOHOLIC BEVERAGES	37.45	4.61	2.63
01.1	Food	35.10	4.47	2.59
	Bread and Cereals	6.10	4.68	4.08
	Meat	7.66	4.26	3.32
	Fish and Seafood	5.33	2.38	2.61
	Milk, Cheese and Eggs	3.11	7.22	6.74
	Oils and Fats	1.64	7.03	4.86
	Fruit	1.14	10.58	1.45
	Vegetables and Starchy Foods	6.85	3.57	-1.48
	Vegetables	4.64	1.97	-0.69
	Starchy Foods	2.21	8.83	-4.08
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	3.61	3.27
	Food Products n.e.c.	1.55	3.86	2.75
01.2	Non-Alcoholic Beverages	2.35	7.25	3.22
	Coffee, Tea and Cocoa	0.66	8.31	3.24
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	6.80	3.21
02	ALCOHOLIC BEVERAGES & TOBACCO	1.38	7.07	1.59
03	CLOTHING & FOOTWEAR	3.33	5.20	2.05
03.1	Clothing	2.12	5.85	1.75
03.2	Footwear	1.22	4.21	2.52
04	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	12.76	2.01	1.35
04.1	Rentals for Housing	3.52	0.70	0.45
04.3	Maintenance and Repair of Dwelling	0.80	10.96	2.67
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	7.24	4.63
04.5	Electricity, Gas and Other Fuels	7.12	0.78	0.89
05	FURNISHINGS, HOUSEHOLD EQUIPMENT & ROUTINE HOUSEHOLD MAINTEN	4.93	4.27	5.21
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	4.42	2.17
05.2	Household Textiles	0.32	4.37	2.29
05.3	Household Appliances	0.56	5.50	3.23
05.4	Glassware, Tableware and Household Utensils	0.05	4.86	2.45
05.5	Tools and Equipment for House and Garden	0.15	5.16	2.35
05.6	Goods and Services for Routine Household Maintenance	3.16	3.95	6.78
06	HEALTH	3.29	4.32	1.72
06.1	Medical Products, Appliances and Equipment	1.22	3.93	1.90
06.2	Health Services	2.07	4.57	1.61
07	TRANSPORT	12.82	1.81	2.00
08	COMMUNICATION	3.99	0.07	0.02
09	RECREATION & CULTURE	3.36	3.40	1.70
10	EDUCATION	2.14	0.00	0.00
11	RESTAURANTS & ACCOMMODATION SERVICES	6.19	5.27	3.32
12	MISCELLANEOUS GOODS & SERVICES	8.37	5.31	3.76
ALL DIVISIONS		100.00	3.88	2.45

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

		Weight in	FYTD	Weighted	% Contrib'n
		the CPI	Inflation(%)	Inflation	to Inflation
01	FOOD & NON-ALCOHOLIC BEVERAGES	37.45	1.57	0.59	77.63
01.1	Food	35.10	1.57	0.55	72.64
	Bread and Cereals	6.10	2.96	0.18	23.81
	Meat	7.66	1.56	0.12	15.78
	Fish and Seafood	5.33	1.38	0.07	9.70
	Milk, Cheese and Eggs	3.11	3.43	0.11	14.08
	Oils and Fats	1.64	2.27	0.04	4.91
	Fruit	1.14	-0.93	-0.01	-1.40
	Vegetables and Starchy Foods	6.85	0.01	0.00	0.12
	Vegetables	4.64	-0.23	-0.01	-1.39
	Starchy Foods	2.21	0.62	0.01	1.80
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	1.70	0.03	3.86
	Food Products n.e.c.	1.55	1.43	0.02	2.93
01.2	Non-Alcoholic Beverages	2.35	1.61	0.04	5.01
	Coffee, Tea and Cocoa	0.66	1.82	0.01	1.59
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	1.52	0.03	3.40
02	ALCOHOLIC BEVERAGES & TOBACCO	1.38	1.16	0.02	2.11
03	CLOTHING & FOOTWEAR	3.33	0.74	0.02	3.26
03.1	Clothing	2.12	0.86	0.02	2.40
03.2	Footwear	1.22	0.56	0.01	0.91
04	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	12.76	-2.32	-0.30	-39.15
04.1	Rentals for Housing	3.52	0.08	0.00	0.36
04.3	Maintenance and Repair of Dwelling	0.80	0.57	0.00	0.61
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	4.09	0.05	7.13
04.5	Electricity, Gas and Other Fuels	7.12	-4.95	-0.35	-46.50
05	FURNISHINGS, HOUSEHOLD EQUIPMENT & ROUTINE HOUSEHOLD MAINT	4.93	1.21	0.06	7.87
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	0.99	0.01	0.91
05.2	Household Textiles	0.32	0.83	0.00	0.35
05.3	Household Appliances	0.56	1.33	0.01	0.98
05.4	Glassware, Tableware and Household Utensils	0.05	1.54	0.00	0.10
05.5	Tools and Equipment for House and Garden	0.15	0.62	0.00	0.12
05.6	Goods and Services for Routine Household Maintenance	3.16	1.29	0.04	5.40
06	HEALTH	3.29	1.14	0.04	4.94
06.1	Medical Products, Appliances and Equipment	1.22	1.28	0.02	2.06
06.2	Health Services	2.07	1.05	0.02	2.86
07	TRANSPORT	12.82	0.94	0.12	15.98
08	COMMUNICATION	3.99	0.01	0.00	0.08
09	RECREATION & CULTURE	3.36	0.78	0.03	3.46
10	EDUCATION	2.14	0.00	0.00	0.00
11	RESTAURANTS & ACCOMMODATION SERVICES	6.19	1.37	0.09	11.23
12	MISCELLANEOUS GOODS & SERVICES	8.37	1.14	0.10	12.60
	ALL DIVISIONS	100.00	0.77	0.76	100.00

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

		Weight in	2013	2014
		the CPI	FYTD	FYTD
01	FOOD & NON-ALCOHOLIC BEVERAGES	37.45	2.43	1.57
01.1	Food	35.10	2.45	1.57
	Bread and Cereals	6.10	2.78	2.96
	Meat	7.66	2.64	1.56
	Fish and Seafood	5.33	1.23	1.38
	Milk, Cheese and Eggs	3.11	3.33	3.43
	Oils and Fats	1.64	3.04	2.27
	Fruit	1.14	5.60	-0.93
	Vegetables and Starchy Foods	6.85	2.44	0.01
	Vegetables	4.64	1.91	-0.23
	Starchy Foods	2.21	4.69	0.62
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	0.54	1.70
	Food Products n.e.c.	1.55	1.45	1.43
01.2	Non-Alcoholic Beverages	2.35	2.10	1.61
	Coffee, Tea and Cocoa	0.66	2.31	1.82
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	2.01	1.52
02	ALCOHOLIC BEVERAGES & TOBACCO	1.38	2.23	1.16
03	CLOTHING & FOOTWEAR	3.33	1.80	0.74
03.1	Clothing	2.12	2.15	0.86
03.2	Footwear	1.22	1.27	0.56
04	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	12.76	-3.34	-2.32
04.1	Rentals for Housing	3.52	0.18	0.08
04.3	Maintenance and Repair of Dwelling	0.80	2.52	0.57
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	5.34	4.09
04.5	Electricity, Gas and Other Fuels	7.12	-7.03	-4.95
05	FURNISHINGS, HOUSEHOLD EQUIPMENT & ROUTINE HOUSEHOLD MAINTEN	4.93	1.77	1.21
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	2.25	0.99
05.2	Household Textiles	0.32	1.06	0.83
05.3	Household Appliances	0.56	2.77	1.33
05.4	Glassware, Tableware and Household Utensils	0.05	1.29	1.54
05.5	Tools and Equipment for House and Garden	0.15	2.59	0.62
05.6	Goods and Services for Routine Household Maintenance	3.16	1.52	1.29
06	HEALTH	3.29	2.50	1.14
06.1	Medical Products, Appliances and Equipment	1.22	1.76	1.28
06.2	Health Services	2.07	2.97	1.05
07	TRANSPORT	12.82	0.36	0.94
08	COMMUNICATION	3.99	0.00	0.01
09	RECREATION & CULTURE	3.36	1.87	0.78
10	EDUCATION	2.14	0.00	0.00
11	RESTAURANTS & ACCOMMODATION SERVICES	6.19	1.06	1.37
12	MISCELLANEOUS GOODS & SERVICES	8.37	1.91	1.14
ALL DIVISIONS		100.00	1.12	0.77

Table 7
Annual Component Contribution to Inflation
Jun. 2014

		Weight in the CPI	Annual Inflation(%)	Weighted Inflation	% Contrib'n to Inflation
01	FOOD & NON-ALCOHOLIC BEVERAGES	37.45	5.87	2.20	27.58
01.1	Food	35.10	5.79	2.03	25.49
	Bread and Cereals	6.10	6.95	0.42	5.32
	Meat	7.66	6.14	0.47	5.90
	Fish and Seafood	5.33	4.67	0.25	3.12
	Milk, Cheese and Eggs	3.11	12.78	0.40	4.99
	Oils and Fats	1.64	9.15	0.15	1.88
	Fruit	1.14	10.41	0.12	1.49
	Vegetables and Starchy Foods	6.85	0.59	0.04	0.51
	Vegetables	4.64	2.83	0.13	1.65
	Starchy Foods	2.21	-5.58	-0.12	-1.55
	Sugar, Jam, Honey, Chocolate and Confectionery	1.72	7.13	0.12	1.54
	Food Products n.e.c.	1.55	6.19	0.10	1.20
01.2	Non-Alcoholic Beverages	2.35	7.30	0.17	2.15
	Coffee, Tea and Cocoa	0.66	7.30	0.05	0.60
	Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	1.69	7.29	0.12	1.55
02	ALCOHOLIC BEVERAGES & TOBACCO	1.38	5.33	0.07	0.92
03	CLOTHING & FOOTWEAR	3.33	5.95	0.20	2.49
03.1	Clothing	2.12	5.67	0.12	1.51
03.2	Footwear	1.22	6.39	0.08	0.98
04	HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS	12.76	9.29	1.19	14.88
04.1	Rentals for Housing	3.52	0.92	0.03	0.41
04.3	Maintenance and Repair of Dwelling	0.80	5.81	0.05	0.58
04.4	Water Supply and Miscellaneous Services Related to the Dwelling	1.32	25.56	0.34	4.23
04.5	Electricity, Gas and Other Fuels	7.12	10.48	0.75	9.36
05	FURNISHINGS, HOUSEHOLD EQUIPMENT & ROUTINE HOUSEHOLD MAINTE	4.93	8.24	0.41	5.10
05.1	Furniture and Furnishings (inc. Floor Coverings)	0.69	5.96	0.04	0.52
05.2	Household Textiles	0.32	4.50	0.01	0.18
05.3	Household Appliances	0.56	6.07	0.03	0.43
05.4	Glassware, Tableware and Household Utensils	0.05	5.09	0.00	0.03
05.5	Tools and Equipment for House and Garden	0.15	7.02	0.01	0.13
05.6	Goods and Services for Routine Household Maintenance	3.16	9.66	0.31	3.83
06	HEALTH	3.29	3.27	0.11	1.35
06.1	Medical Products, Appliances and Equipment	1.22	4.59	0.06	0.70
06.2	Health Services	2.07	2.43	0.05	0.63
07	TRANSPORT	12.82	20.64	2.65	33.20
08	COMMUNICATION	3.99	-4.28	-0.17	-2.14
09	RECREATION & CULTURE	3.36	4.11	0.14	1.73
10	EDUCATION	2.14	3.98	0.09	1.07
11	RESTAURANTS & ACCOMMODATION SERVICES	6.19	5.81	0.36	4.51
12	MISCELLANEOUS GOODS & SERVICES	8.37	8.64	0.72	9.07
	ALL DIVISIONS	100.00	7.97	7.97	100.00