

Consumer Price Index - 1st Quarter 2003

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CONSUMER PRICE INDEX

1st Quarter 2003

1. Main movements in the Consumer Price Index – 1st Quarter 2003.

The Consumer Price Index (C.P.I) rose from 104.8 in December 2002 to reach 105.6 in March 2003 (*Table 1*) representing an increase of +0.8 point or 0.8% during the first quarter of 2003. In fact, the index increased by 0.7 point in January followed by 0.2 point in February, thereafter it declined by 0.1 point in March.

Table 2 shows the net contribution of the main commodities that influenced the C.P.I. from December 2002 to March 2003. The change in the index was mainly attributable to price increases of bread (+0.1 point), full cream powdered milk (+0.1 point), cooking oil (+0.1 point), some other food products (+0.2 point), housecleaning supplies (+0.1 point), motor cars (+0.1 point), school fees (+0.1 point), private tuition fees (+0.1 point), catering services (+0.1 point) and other goods and services (+0.2 point). These increases were however partly offset by decreases in the price indices of vegetables (-0.2 point), fruits (-0.1 point) and air tickets (-0.1 point).

2. Changes in sub-indices by division of consumption expenditure.

Table 3 shows the evolution of the indices (sub-indices) for the twelve divisions of consumption expenditure during the first quarter of 2003.

The sub-index for "*Food and non-alcoholic beverages*" increased by 0.9%. This was the net effect of price increases of bread (8.7%), full cream powdered milk (5.1%), cooking oil (8.3%) and fish (1.1%) together with decreases in the price indices of vegetables (4.8%) and fruits (5.5%).

The "*Alcoholic beverages and tobacco*" sub-index went up by 0.2%. This increase was mainly attributable to price increases of whisky (4.4%).

The sub-index for "*Clothing and footwear*" rose by 0.4% following price increases of footwear (0.8%) and some ready-made clothing (0.4%).

The "*Housing, water, electricity, gas and other fuels*" sub-index went up by 0.4% as a result of price increases of cement (8.7%) and paint (1.6%).

The "*Furnishings, household equipment and routine household maintenance*" sub-index recorded an increase of 1.0%. This is mainly due to higher prices of laundry soap (5.1%) and washing material and softeners (1.7%), partly offset by price decreases of household appliances (0.9%).

The sub-index for "*Health*" increased by 0.6% reflecting price increases of some medicinal products (1.2%).

The sub-index for "*Transport*" registered an increase of 0.2%. This was mainly attributable to price increases of motor cars (2.9%), partly offset by price decreases of air tickets (6.2%).

The "*Communication*" sub-index went up by 1.7%. This was due to normal rates being restored on international calls following promotional prices from 16 December 2002 to 6 January 2003, and price increases of mobile phones (12.3%).

The sub index for "*Recreation and culture*" increased by 0.3% as a result of higher prices of stationery and school requisites (2.1%) partly offset by lower prices of audio and video equipment (2.4%).

The "*Education*" sub-index went up by 5.3% due to higher fees for private tuition (5.9%) and pre-primary and primary schools (12.3%).

The "*Restaurants and hotels*" sub-index rose by 1.1% following higher charges in bars and restaurants (1.5%) as well as higher prices of prepared meals (0.9%).

The "*Miscellaneous goods and services*" sub-index increased by 0.9% due to higher nursery fee (8.5%) together with price increases of some goods for personal care and hygiene (0.4%).

3. Rate of inflation

The rate of inflation for calendar year 2002 was 6.4% and that for financial year 2001/2002 was 6.3% (Table 4). On the basis of price movements observed during July 2002 to March 2003, trends in previous years as well as recent price changes, it is expected that the inflation rate for the financial year 2002/03 will be around 5.0%.

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Note: Monthly Consumer Price Index data are available on CSO website <http://statsmauritius.gov.mu> within 5 working days after the end of the reference month.

Table 1 - Monthly Consumer Price Index, January 1998 - March 2003

<i>Month</i>	<i>(Base : July 1996 - June 1997 = 100)</i>					<i>(Base : July 2001 - June 2002 = 100)</i>	
	<i>1998</i>	<i>1999</i>	<i>2000</i>	<i>2001</i>	<i>2002</i>	<i>2002</i>	<i>2003</i>
January	105.5	114.6	120.0	125.9	133.5		105.5
February	106.0	114.9	120.6	126.5	134.7		105.7
March	106.7	115.1	121.0	126.3	135.4		105.6
April	107.4	115.6	120.9	126.5	135.7		
May	108.0	115.8	121.0	126.8	135.9		
June	109.6	117.4	121.0	127.8	135.9		
July	109.7	117.8	121.3	129.7		103.1	
August	110.0	118.3	121.7	129.9		103.6	
September	112.1	118.5	121.9	130.1		104.0	
October	112.7	118.5	124.6	130.5		105.0	
November	113.1	118.9	124.8	131.1		104.9	
December	113.4	119.6	125.2	131.8		104.8	
Yearly average	109.5	117.1	122.0	128.6		103.0	
<i>Annual change (%) (Inflation rate)</i>	<i>+ 6.8</i>	<i>+ 6.9</i>	<i>+ 4.2</i>	<i>+ 5.4</i>		<i>+ 6.4</i>	

Table 2 - Net contribution of main commodities that affected the index during the first quarter of 2003

Commodity	Change in overall index point	% change in price index between December 2002 & March 2003
Bread	+ 0.1	+ 8.7
Full cream powdered milk	+ 0.1	+ 5.1
Cooking oil	+ 0.1	+ 8.3
Fruits	- 0.1	- 5.5
Vegetables	- 0.2	- 4.8
Other food products	+ 0.2	+ 1.3
Housecleaning supplies	+ 0.1	+ 2.9
Motor cars	+ 0.1	+ 2.9
Air tickets	- 0.1	- 6.2
School fees	+ 0.1	+ 11.2
Private tuition fees	+ 0.1	+ 5.9
Catering services	+ 0.1	+ 1.2
Other goods and services	+ 0.2	+ 1.0
Total	+ 0.8	+ 0.8

Table 3 : Monthly sub-indices by division of consumption expenditure, December 2002 - March 2003

(Base:July 2001 - June 2002 = 100)

Division	Description	Weight	Dec-02	Jan-03	Feb-03	Mar-03	% change in price between December 2002 & March 2003
01	Food and non-alcoholic beverages	299	103.2	103.9	104.2	104.1	+ 0.9
02	Alcoholic beverages and tobacco	86	106.2	106.6	106.5	106.4	+ 0.2
03	Clothing and footwear	60	102.5	102.8	103.0	102.9	+ 0.4
04	Housing, water, electricity, gas and other fuels	96	103.7	103.7	104.0	104.1	+ 0.4
05	Furnishings, household equipment and routine household maintenance	80	103.6	104.9	105.0	104.6	+ 1.0
06	Health	28	107.7	107.9	108.2	108.3	+ 0.6
07	Transport	139	105.4	106.0	106.0	105.6	+ 0.2
08	Communication	31	121.2	122.0	122.4	123.3	+ 1.7
09	Recreation and culture	53	103.6	103.9	104.1	103.9	+ 0.3
10	Education	24	101.7	107.1	107.1	107.1	+ 5.3
11	Restaurants and hotels	50	105.6	106.3	106.7	106.8	+ 1.1
12	Miscellaneous goods and services	54	107.8	108.4	109.0	108.8	+ 0.9
Total		1,000	104.8	105.5	105.7	105.6	+ 0.8

Table 4 - Inflation rate (%), 1975 - 2002

<i>Calendar year</i>	<i>Inflation rate</i>	<i>Financial year</i>	<i>Inflation rate</i>
1975	14.7	1974 - 75	20.6
1976	13.4	1975 - 76	14.7
1977	9.2	1976 - 77	9.6
1978	8.5	1977 - 78	10.1
1979	14.5	1978 - 79	8.0
1980	42.0	1979 - 80	33.0
1981	14.5	1980 - 81	26.5
1982	11.4	1981 - 82	13.4
1983	5.6	1982 - 83	7.5
1984	7.3	1983 - 84	5.6
1985	6.7	1984 - 85	8.3
1986	1.8	1985 - 86	4.3
1987	0.6	1986 - 87	0.7
1988	9.2	1987 - 88	1.5
1989	12.6	1988 - 89	16.0
1990	13.5	1989 - 90	10.7
1991	7.0	1990 - 91	12.8
1992	4.6	1991 - 92	2.9
1993	10.5	1992 - 93	8.9
1994	7.3	1993 - 94	9.4
1995	6.0	1994 - 95	6.1
1996	6.6	1995 - 96	5.8
1997	6.6	1996 - 97	7.9
1998	6.8	1997 - 98	5.4
1999	6.9	1998 - 99	7.9
2000	4.2	1999 - 2000	5.3
2001	5.4	2000 - 2001	4.4
2002	6.4	2001 - 2002	6.3
		2002 - 2003 ¹	Around 5.0

¹ Revised forecast