



# TRINIDAD AND TOBAGO GAZETTE (EXTRAORDINARY)

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## INDEX OF RETAIL PRICES—April, 2015 (Base: January, 2003 = 100)

THE following Memorandum on the Index of Retail Prices is published for general information.

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*Director of Statistics*

### NOTES ON THE REVISION OF THE INDEX

The Central Statistical Office has revised the Index of Retail Prices. The base of the revised Index is January 2015 = 100. The weights used and the composition of the "basket of goods and services" have been adjusted to reflect changes in the pattern of consumption expenditures indicated in the last Household Budget Survey. The system of classification applied to the revised Index is Classification of Individual Consumption According to Purpose (COICOP). COICOP is an international classifications system, providing more information to users while allowing greater comparability with other consumer price indices throughout the world. As a consequence, the revised basket of goods and services is both larger and broader in scope than the previous basket.

The previous Index can be linked to the new or revised Index by a simple arithmetic method. As at January, 2015 (the base period of the revised Index), the previous or old Index was 230.7 with the revised Index being equal to 100.0. Thus, 2.307 units of the old Index are equivalent to 1 unit of the revised Index. Therefore, to link the revised Index to the old Index, the revised Index is multiplied by 2.307. Conversely, to link the old Index to the revised Index, the old Index is divided by 2.307. It should be noted that from the month of April onwards, the figures shown in the table of this *Gazette* for the All Items Index (January, 2003 = 100) were not derived independently but were linked to the All items Index (January, 2015 = 100) as described above.

A comprehensive report on the methodology of the revised Index will be published soon.

### GENERAL INDEX

The All Items Index of Retail Prices calculated from the prices collected for the month of April, 2015 was 100.7 representing an increase of 0.7 points or 0.7% above the All Items Index for March, 2015.

The percentage change in the All Items Index for the period January to April, 2015 over the period January to April, 2014 was 6.3%. This reflects an increase when compared with the rate of inflation of 3.6% observed in the All Items Index for the period January to April, 2014 over the period January to April, 2013.

### SECTION INDICES

#### FOOD AND NON-ALCOHOLIC BEVERAGES

The Index for Food and Non-Alcoholic Beverages decreased from 100.0 in March, 2015 to 99.3 in April, 2015, reflecting a decrease of 0.7%. Contributing significantly to this decrease was the general downward movement in the prices of fresh whole chicken, tomatoes, fresh carite, cucumbers, pumpkin, hot peppers, irish potatoes, cheddar cheese, sweet peppers and fresh duck. However, the full impact of these price decreases was offset by the general increase in the prices of garlic, eggs, cabbage, eddoes, fresh steak, parboiled rice, fresh shrimp, fresh salmon, milk based beverages and fresh cavalli.

Price changes in this section, for the month of April, 2015 accounted for a net overall decrease of 0.1 point in the All Items Index.

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INDEX OF RETAIL PRICES—January, 2015  
(Base: April, 2015 = 100)—Continued

## OTHER SECTIONS

A further review of the data for April, 2015 compared with March, 2015 reflected increases in the sub-indicies for Clothing and Footwear 0.2%, Housing, Water, Electricity, Gas and Other Fuels 0.4%, Furnishings, Household Equipment and Routine Maintenance of the House 0.6%, Recreation and Culture 6.0%, Education 2.5%, Hotels, Cafés and Restaurants 1.8% and Miscellaneous Goods and Services 3.0%. However decreases were noted in the sub-indices for Alcoholic Beverages and Tobacco 0.2%, Health 0.4% and Transport 0.1%.

Price changes in the Other Sections, for the month of April, 2015 accounted for a net overall increase of 0.8 points in the All Items Index.

Changes in consumer prices in April, 2015 compared with those of April, 2014 reflected in various sections of the Index are shown hereunder—

Sections	Percentage Change April, 2015—April, 2014
All Items	5.8
Food and Non-Alcoholic Beverages	9.1
Alcoholic Beverages and Tobacco	2.3
Clothing and Footwear	4.1
Housing, Water, Electricity, Gas and Other Fuels	0.9
Home Ownership	1.1
Rent	1.3
Water, Electricity, Gas and Other Fuels	0.0
Furnishings, Household Equipment and Routine Maintenance of the House	0.9
Health	0.1
Transport	1.4
Communication	0.0
Recreation and Culture	3.0
Education	9.0
Hotels, Cafes and Restaurants	2.0
Miscellaneous Goods and Services	5.5

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INDEX OF RETAIL PRICES  
(Base: January, 2015 =100)—Continued

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GENERAL INDEX AND SECTION INDICES  
Figures for April, 2015

Period	All Items Jan 2003 =100	All Items Jan 2015 =100	Section Indices															
			Food and Non-Alcoholic Beverages	Alcoholic Beverages and Tobacco	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Hotels, Cafes and Restaurants	Miscellaneous Goods and Services				
Weights	1000	1000	173	9	57	275	193	22	60	67	41	147	45	66	10	25	85	
<b>Average</b>																		
January - April 2014	217.6																	
January - April 2015	231.2	100.2	99.9	100.0	99.7	100.1	100.1	100.0	100.0	100.2	100.0	100.0	100.0	101.5	100.6	100.5	100.8	
2015 January	230.7	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
February	230.7	100.0	100.2	99.8	99.2	100.0	100.0	100.0	100.0	100.0	100.2	100.0	100.0	100.0	100.0	100.0	100.0	
March	230.7	100.0	100.0	100.1	99.6	100.0	100.0	100.0	100.0	100.0	100.1	100.0	100.0	100.0	100.0	100.0	100.0	
April	232.3	100.7	99.3	99.9	99.8	100.4	100.5	100.0	100.0	100.6	99.7	99.9	100.0	106.0	102.5	101.8	103.0	

NOTE: To link the previous or old base (January 2003 = 100) to the new base (January 2015 = 100), at the All Items level, multiply the All Items Index of the new base by 2.307.