

ANGUILLA'S CONSUMER PRICE INDEX

February 2003

The monthly Consumer Price Index was taken in February in order to monitor the impact of the 1 percentage point increase in import duties across the board (surcharge), announced in the 2003 Budget Speech, delivered by the Minister of Finance in December 2002. The survey will however revert to being conducted on a quarterly basis as of March 2003.

The Anguilla Consumer Price Index (AXACPI) recorded an increase of 1.4%, for the month of February 2003, which deviates from the price decline seen in December 2002 and January 2003.

Table 1
Quarterly and Annual % change for the Anguilla CPI by category and weights

	Weights	Dec-02	Jan-03	Feb-03	% change Jan 03/Dec 02	% change Feb 03/Jan 03
FOOD	321.20	101.7	99.1	99.6	-2.6%	0.5%
DRINKS & TOBACCO	2.90	98.5	98.5	98.5	0.0%	0.0%
ACCOMMODATION	171.50	99.7	93.5	93.3	-6.2%	-0.2%
FUEL	68.55	94.1	94.1	97.0	0.0%	3.1%
CLOTHING & FOOTWEAR	30.65	111.8	114.8	114.8	2.7%	0.0%
HOUSEHOLD GOODS	97.30	105.4	104.5	106.3	-0.9%	1.8%
TRANSPORT & COMMUNICATION	235.28	100.5	102.3	103.0	1.8%	0.6%
MEDICAL	30.85	98.2	100.6	128.6	2.5%	27.8%
EDUCATION	9.94	110.5	110.3	110.3	-0.2%	0.0%
SERVICES	16.42	114.6	116.6	116.6	1.8%	0.0%
OTHER	15.30	105.3	105.3	99.7	0.0%	-5.3%
ALL ITEMS	1000	101.5	100.1	101.5	-1.3%	1.4%

Weights revised – 1998
Base year Dec. 2000 = 100

The largest movement for the month occurred in the Medical category, which increased by 27.8% as shown in Table 1. The main contributors to this were the increases in fees for Hospital and Dental services.

The index also saw an increase in the Fuel category of 3.1% caused by the fuel surcharge on electricity consumed.

Household Goods and Food showed an increase of 1.8% and 0.5% respectively. This suggests that the imposed increase in import duties has not yet made a significant impact especially on the Food category. The Drinks & Tobacco and Clothing & Footwear categories showed no price changes, again not yet showing a response to the change in import duty.

There was also a moderate upward movement in the Transport & Communication category of 0.6%.

The category experiencing the largest decline in prices for the month amounting to 5.3% was the Other category with power tools being the major contributor.

There was also a slight decrease of 0.2% in the Accommodation category to which the main contributor was reduced interest rates on mortgages.

There was no change in the Education and Services categories.

For more information please feel free to contact the Statistics Department on 497-3901/5731 or visit our website <http://gov.ai/statistics/statistics.htm>