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STATISTICS UPDATE: CONSUMER PRICE INDEX

SEPTEMBER QUARTER 2014 HIGHLIGHTS

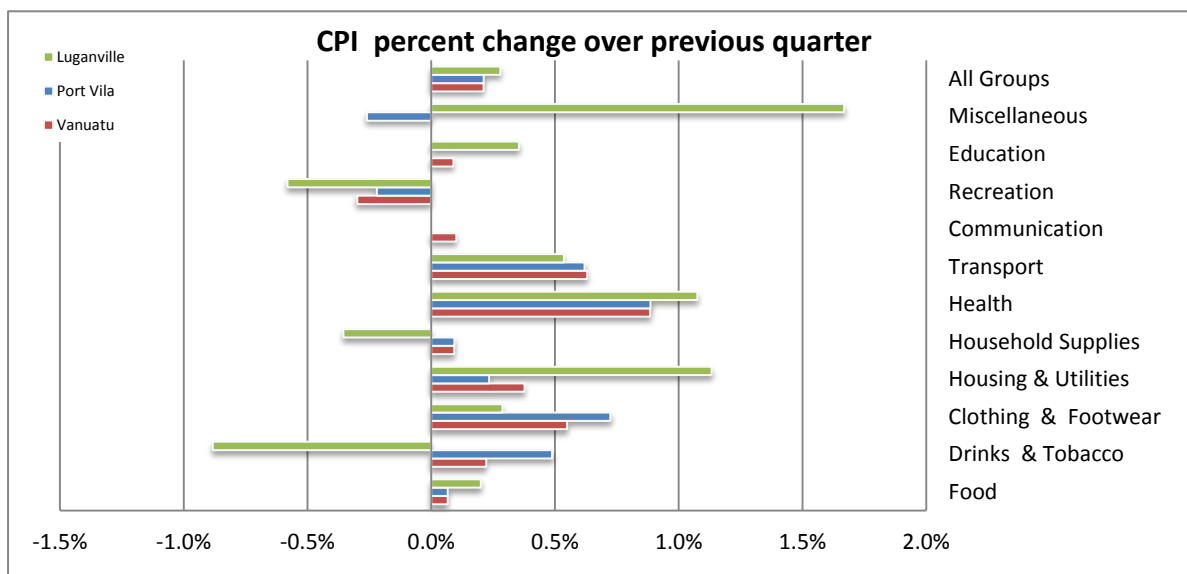


Figure 1: CPI per cent change over previous quarter

CPI QUARTERLY MOVEMENT

The Consumer Price Index (CPI) of September, 2014 indicated an increase of (+ 0.2%). Port Vila index indicated a slight growth of (+ 0.2%) while Luganville index rose by (+ 0.3%) when compared to the previous quarter. The following expenditure groups contributed to the increase in the CPI: Health (+0.9%), Transport (+0.6%), Clothing and footwear (+0.5%), Housing and Utilities (+ 0.4%); Drinks and Tobacco (+0.2%), while Food, Communication and Education rose by (+0.1%) respectively. The main contributor to this movement was the rise in the prices of Prescript drugs, Fuel and domestic and international airfares. The price increase movement were also shown for the following groups: Footwear, structural material, and Tobacco. Recreation was the only expenditure group reflecting a decline of (-0.3%) in their price movement

CPI ANNUAL MOVEMENT

When compared to the September quarter of 2013, the Vanuatu index increased by 0.8%, Port Vila and Luganville index both increased by 0.8% respectively. At national level, the expenditure groups that contributed to the increase over the same quarter of last year were: Clothing and Footwear (+2.4%), Food (+1.7%), Health (+1.3%), Drinks and Tobacco (+1.1%), Education (+0.6%), Transport (+0.5%), Communication and Miscellaneous stood at (+0.4) correspondingly. The increases in these expenditure groups were the result of the increase of price in Men and Women's Footwear, Dairy and related product, prescript drugs, Tobacco, School fees, Fuel and domestic and international airfares, However, the only group that recorded an offsetting fall was Recreation (-2.2%).

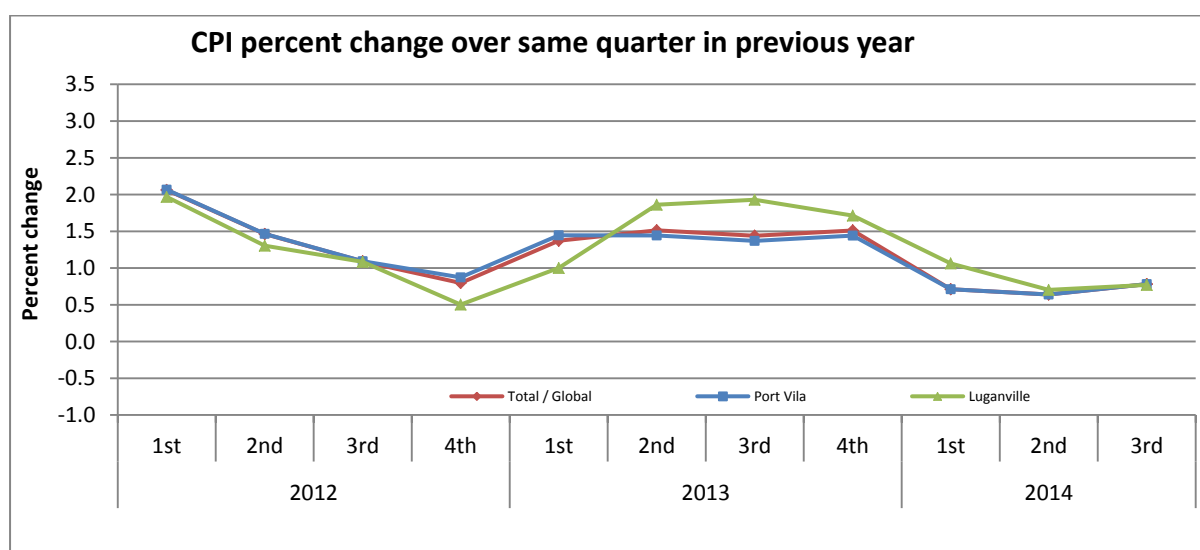


Figure 2: CPI per cent change over same quarter in previous year

UNDERLYING INFLATION

'Underlying inflation' is a measure derived from the CPI excluding items which typically have unstable or volatile prices; because of things like seasonal variation or policy decisions. Underlying inflation increased by (+0.2%) in September, quarter of 2014 compared to the previous quarter (June 2014). Meanwhile, it recorded an increase of (1.2%) over the same quarter of 2013.

CONCEPTS AND DEFINITIONS

The Consumer Price Index (CPI) is used to measure the changes in the prices of goods and services purchased by households in Port Vila and Luganville over a period of time. The separate indices for these two major commercial centres are then combined to create the Vanuatu CPI.

This change in prices is sometimes called inflation. Retail stores, supermarkets, liquor outlets, transport operators, service stations and other providers of goods and services help supply the Vanuatu National Statistics Office with the information to calculate the CPI.

Prices are collected for exactly the same goods and services each quarter. This ensures that changes in the cost of goods and services over time are not due to changes in the quantity or quality of the goods and services purchased.

ATTACHED:

Table 1 Consumer Price Index: All Items

Table 2 Consumer Price Index: Expenditure Groups

NEXT UPDATE (QUARTERLY)

RELEASE DATE

December

6th February, 2014

MORE INFORMATION

For statistical enquiries about this topic, please contact:

National Statistics Office: (678) 22110/22111 – email: stats@vanuatu.gov.vu

NATIONAL STATISTICS OFFICES IN THE PROVINCES

Torba Province.

Sanma Province.

Penama Province.

Tafea Province.

Malampa Province.



The image shows a handwritten signature in blue ink to the left of a circular official stamp. The stamp contains the text: 'REPUBLIC OF VANUATU' at the top, 'NATIONAL STATISTICS OFFICE' in the center, and 'GOVERNMENT STATISTICIAN' at the bottom. The bottom edge of the stamp also reads 'REPUBLIQUE DE VANUATU'.

Simil Johnson
Government Statistician

Table 1		Consumer Price Index					Base: 1st Quarter 2000 = 100						
Tableau 1		Indice des prix à la consommation					Base: 1^{er} Trimestre 2000 = 100						
Year	Quarter	Consumer Price Indices			<i>Underlying</i>	Rate of Change (%)			Rate of Change (%)			Année	Trimestre
		Indice des prix à la consommation			<i>Inflation Index</i>	Variation par rapport			Variation				
		Total / Global	Port Vila	Luganville	<i>Inflation sous-jacente</i>	Total / Global	Port Vila	Luganville	Total / Global	Port Vila	Luganville		
2011		137.0	136.7	138.2	123.4	Over Previous Year / à l'année précédente			4th Quarter over 4th Quarter of previous year / du 4ème trimestre au 4ème trimestre de l'année précédente			2011	
2012		138.8	138.6	139.9	126.8	0.9	1.0	0.5	1.2	1.4	0.4	2012	
2013		140.8	140.6	142.1	129.3	1.4	1.4	1.2	0.8	0.9	0.5	2013	
						1.5	1.4	1.6	1.5	1.4	1.7		
						Over Previous Quarter / au trimestre précédent			Over Same Quarter of previous year / au même trimestre de l'année précédente				
2011	1st	135.8	135.5	137.1	122.6	-0.4	-0.1	-1.2	0.7	0.7	0.6	2011	1er
	2nd	136.7	136.5	137.9	122.3	0.7	0.7	0.6	0.6	0.7	0.6		2ème
	3rd	137.4	137.2	138.4	124.3	0.5	0.5	0.4	1.0	1.2	0.3		3ème
	4th	137.9	137.6	139.3	124.5	0.4	0.3	0.7	1.2	1.4	0.4		4ème
2012	1st	138.6	138.3	139.8	126.2	0.5	0.5	0.4	2.1	2.1	2.0	2012	1er
	2nd	138.7	138.5	139.7	126.9	0.1	0.1	-0.1	1.5	1.5	1.3		2ème
	3rd	138.9	138.7	139.9	126.6	0.1	0.1	0.1	1.1	1.1	1.1		3ème
	4th	139.0	138.8	140.0	127.4	0.1	0.1	0.1	0.8	0.9	0.5		4ème
2013	1st	140.5	140.3	141.2	129.0	1.1	1.1	0.9	1.4	1.4	1.0	2013	1er
	2nd	140.8	140.5	142.3	129.3	0.2	0.1	0.8	1.5	1.4	1.9		2ème
	3rd	140.9	140.6	142.6	129.4	0.1	0.1	0.2	1.4	1.4	1.9		3ème
	4th	141.1	140.8	142.4	129.5	0.1	0.1	-0.1	1.5	1.4	1.7		4ème
2014	1st	141.5	141.3	142.7	129.9	0.3	0.4	0.2	0.7	0.7	1.1	2014	1er
	2nd	141.7	141.4	143.3	130.6	0.1	0.1	0.4	0.6	0.6	0.7		2ème
	3rd	142.0	141.7	143.7	130.9	0.2	0.2	0.3	0.8	0.8	0.8		3ème