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Press release

Philipsburg, September 29th 2014

Consumer prices Sint Maarten August 2014

Prices have increased slightly compared to June 2014

The consumer price index for Sint Maarten has increased in the month of August 2014 by 0.3 percent compared to that of June 2014.

When comparing average consumer prices over a twelve month period (Aug. 2013 to Aug. 2014), an increase of 2.2 percent was recorded compared to the same period one year earlier.

This is evident from the data released by the Department of Statistics (STAT) today.

Price changes between June & August 2014

The consumer price index for Sint Maarten has increased in the month of August 2014 by 0.3 percent compared to that of June 2014. The price index recorded in August 2014 is 126.8.

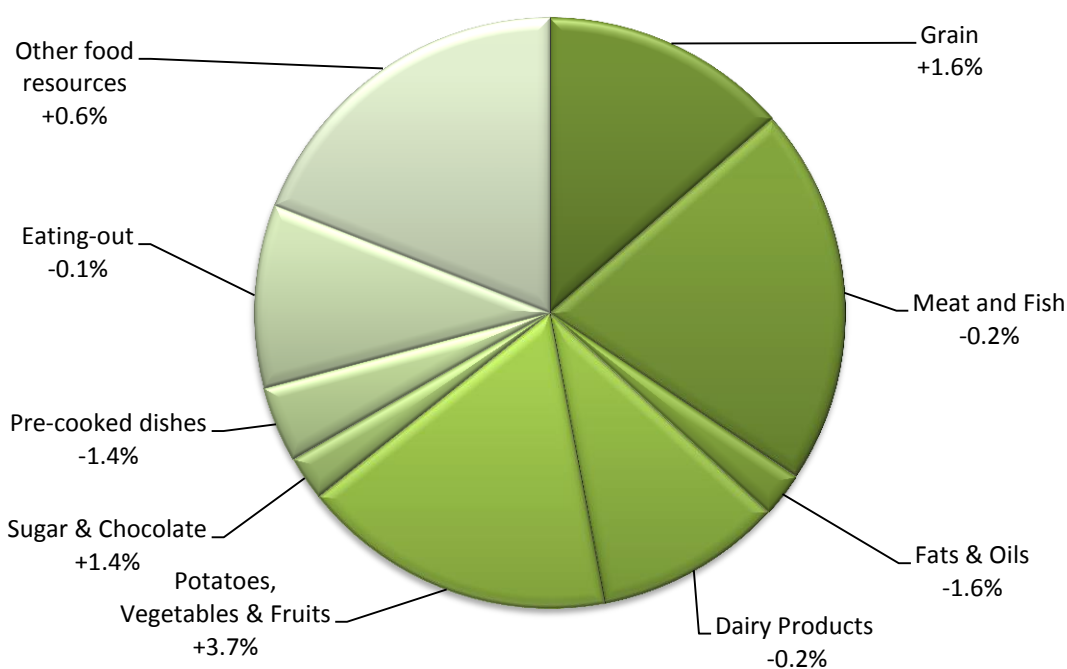
Expenditure Category	WEIGHT	INDEX JUNE 2014	INDEX AUGUST 2014	% CHANGE
Food	10%	178.0	179.6	0.9
Beverages and tobacco	1%	146.9	146.6	-0.2
Clothing & footwear	7%	114.1	114.2	0.1
Housing	39%	125.4	126.5	0.9
Household furnishing & appliances	6%	140.7	141.2	0.4
Medical care	3%	111.5	110.1	-1.3
Transport & communication	20%	111.0	110.0	-0.9
Recreation & education	6%	107.9	108.0	0.1
Misc.	8%	118.6	119.1	0.4
TOTAL	100%	126.4	126.8	0.3

Expenditure Categories – overall modest increases

In August 2014, six of the nine expenditure categories became slightly more expensive, whilst three became cheaper. Amongst the more expensive were the categories; 'Food' (+0.9%), 'Clothing and Footwear' (+0.1%), 'Housing' (+0.9%), 'Household Furnishing & Appliances' (+0.4%), 'Recreation & Education' (+0.1%) and 'Miscellaneous' (+0.4%); whereas a slight decrease was recorded for the expenditure category 'Beverages and Tobacco' (-0.2%), 'Medical Care' (-1.3%) and 'Transport & Communication' (-0.9%).

Food

FOOD EXPENDITURE CATEGORY 10% of CPI



1

Within the expenditure category Food, it can be noted that five of the nine food groups became marginally less expensive whilst four became more expensive. The following food groups recorded increases; Grain (+1.6%), Potatoes, Vegetables & Fruit (+3.7%), Sugar & Chocolate (+1.4%) and Other food resources (+0.6%). Whilst the food group; Meat and Fish (-0.2%), Fats & Oils (-1.6%), Dairy Products (-0.2%), Pre-cooked dishes (-1.4%) and Eating-out (-0.1%) became slightly cheaper.

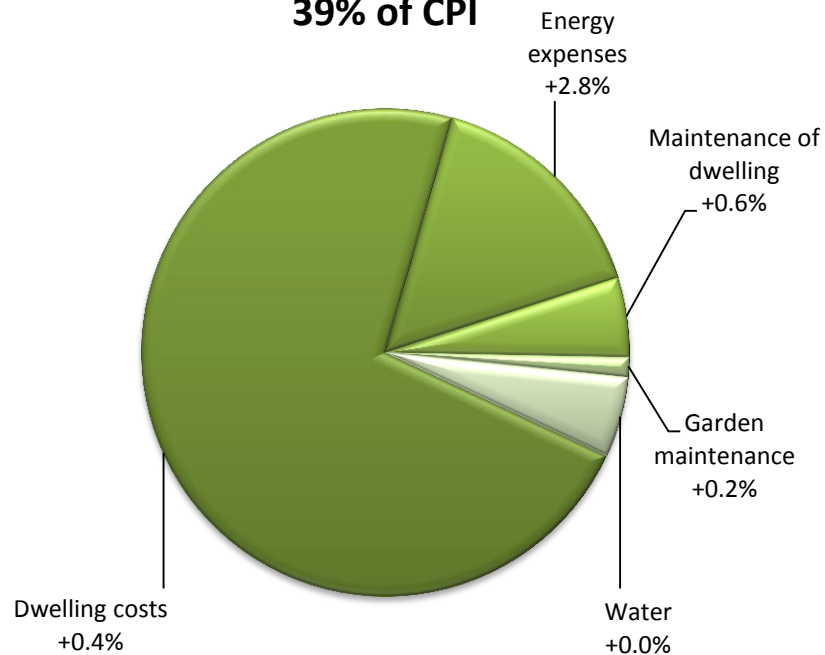
More specifically the following products largely influenced the total price change within the food groups: 'Grain' was largely influenced by white bread (+2.1%), other small breads (+5.1%), biscuits (+6.6%), and pasta (+6.1%). 'Meat & Fish', was largely influenced by spareribs (-4.7%), pork meat without bone (-3.5%), other pork meat (+7.9%), goat meat (-6.6%), ham (-3.6%) and other fish (+5.8%). The food group 'Dairy Products' was largely influenced by; Yoghurt (+6.1%), ice cream (+4.5%), cheese (-2.4%) and eggs (-5.6%). The food group 'Potatoes, Vegetables & Fruit' was largely influenced by; potatoes (-11.8%), leafy greens (+7.7%), green beans (+34.8%), carrots (+7.1%), onions (+17.4%), tomatoes (+5.2%), bell peppers (-7.9%), other fresh vegetables(-2.6%) apples & pears (+12%), oranges (+17.6%) and other fresh fruit (+5.4%).

1 Please note that the pie chart above depicts the share (*weight*) each food group carries toward the entire Food expenditure category, whilst the percentages indicate the price change within that food group.

Housing

HOUSING EXPENDITURE CATEGORY

39% of CPI



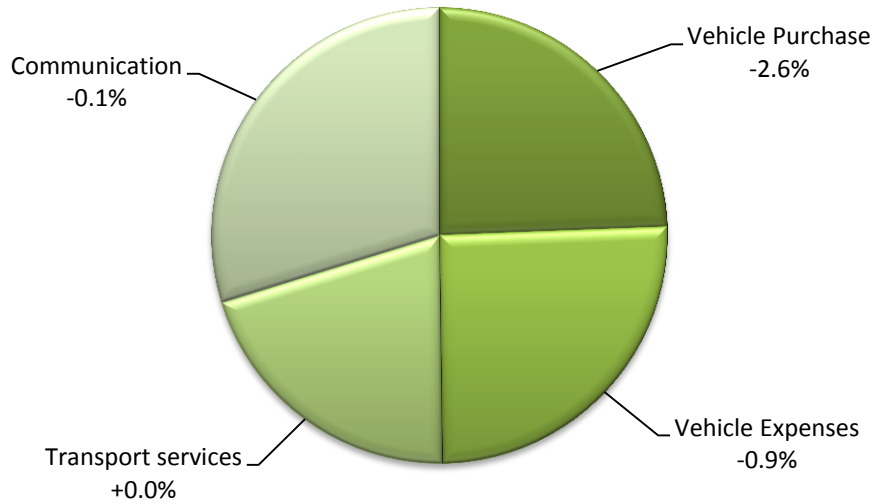
2

Within the expenditure category Housing, it is noted that four of the five product groups became more expensive whilst one remained stable. The product groups; 'Dwelling costs', 'Garden maintenance', 'Maintenance of dwelling' and 'Energy expenses' increased by 0.4%, 0.2%, 0.6% and 2.8% respectively. An increase in the consumer price of electricity by 3.4% largely influenced the total price change within the product group 'Energy expenses'

2 Please note that the pie chart above depicts the share (*weight*) each food group carries toward the entire Housing expenditure category, whilst the percentages indicate the price change within that product group.

Transport & Communication

**TRANSPORTATION AND COMMUNICATION
EXPENDITURE CATEGORY
20% of CPI**



3

Within the expenditure category Transport & Communication, the product groups 'Communication', 'Vehicle Expenses' and 'Vehicle Purchase' decreased by -0.1%, -0.9% and -2.6% respectively whilst the product groups; 'Transport services' remained stable. A decrease in the consumer price of new vehicles (-2.7%) largely influenced the total price change within the product group 'Vehicle Purchase'. Whilst a decrease in the consumer price of tires (-4.1%) and an increase in motor oil (+2.4%) largely influenced the total price change within the product group 'Vehicle Expenses'.

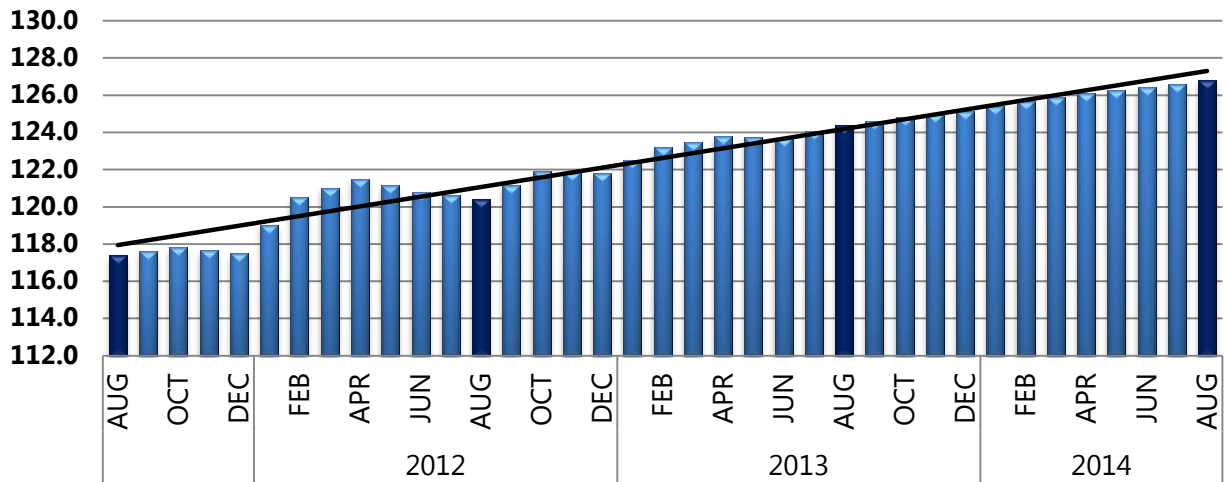
3 Please note that the pie chart above depicts the share (*weight*) each food group carries toward the entire Transport & Communication expenditure category, whilst the percentages indicate the price change within that product group.

Sint Maarten Consumer Price Index a Broader Perspective

Consumer prices in 2014 are generally at a higher level than 3 years ago (see bar chart below). An increasing trend is shown, with consumer prices in August 2014 being 9.4 points above that of August 2011.

Over the last 3 years; consumer prices have been increasing however, in 2014 over 2013 at a slower rate; with year to year increases of 3.0, 4.0 and 2.4 points.

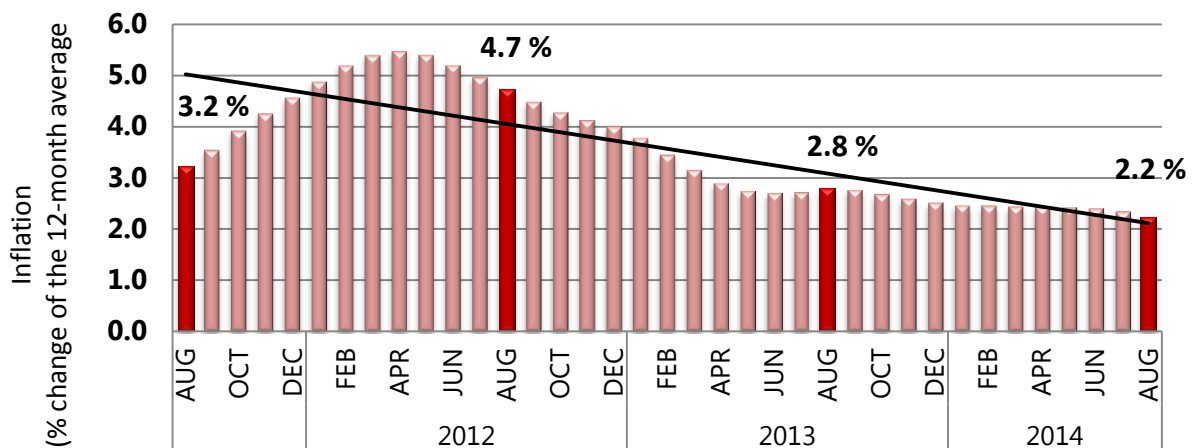
CONSUMER PRICE INDEX SINT MAARTEN (AUG 2011 - AUG 2014)



3-year Overview

The trend line below indicates that inflation on Sint Maarten over the prior 3-year period has been declining. The rate of inflation grew from 2.5 percent in April 2011 to a peak rate of 5.5 percent in April 2012. However since then, inflation has eased to 2.2 percent in August 2014. The recorded level of inflation started to decline mid-2012 and has continued to fall.

INFLATION SINT MAARTEN (AUG 2011 - AUG 2014)



Inflation Sint Maarten August 2014

The 12-month average of consumer prices was 2.2 percent higher in August 2014 than a year earlier. This represents a decrease in the inflation rate of 21.43 percent within this period mentioned.

Inflation per Expenditure Category

Eight of the nine expenditure categories recorded inflation in August 2014. 'Housing' at a rate of +2.0 percent, whilst 'Transportation and Communication' at a rate of -0.3 percent and 'Food' prices saw inflation of +6.1 percent.

Inflation per Sector on Sint Maarten

