

Oranjestad, Aruba date: 31-03-2008

## Monthly change of the CPI

### CPI and Inflation

The consumer price index (CPI)<sup>1</sup> of the total population of Aruba for the month of February 2008 is 134.4. This is 0.6% higher compared with the CPI of January 2008 [133.6]. An overview of the percentage change in CPI ( $\Delta$  CPI) for different periods during 2007 and 2008 is shown in Table 1. The terms percentage change in CPI and “inflation” (deflation) are considered similar and are used interchangeably. The inflation over the last 12 months (end of period inflation) is 8.7% while the inflation over a period of 24 months (period average inflation) is 6.7%.

**Table 1 Overview in  $\Delta$  CPI**

Period		2008	2007
Current Month	Jan-Feb	0.6	0.0
Last 12 Months	Feb-Feb	8.7	4.2 <sup>1</sup>
Year to date	Jan-Feb	1.3	2.7
Last 24 Months	Feb-Feb	6.7	3.6 <sup>2</sup>

Source: Central Bureau of Statistics Aruba

<sup>1</sup> End of period inflation

<sup>2</sup> Period average inflation

Figure 1 depicts the monthly  $\Delta$  CPI over a period of one year starting from February 2007, whereas the  $\Delta$  CPI for the month February for the years 1999 through 2008 is illustrated in Figure 2.

### Changes in sector

Figure 3 provides an overview of the percentage changes for the indexes per sector for February 2008. The percentage change in index is further denoted as  $\Delta$  I. The largest  $\Delta$  I is observed for the sector “Clothing & footwear group” [+2.1%].

### Changes in categories and subcategories

The largest  $\Delta$  I in the categories are for “Clothing & accessories” [+2.3%] and “Furniture & Lighting” [-0.1%]. “Take away beverages & meals” also decreased by 0.1%. The major  $\Delta$  I<sup>2</sup> in the “Transport & communication group” is observed for the category “Vehicle supplies” which increased by 0.5%. This increase is due to a increase in gasoline prices [1.0 %]. The main  $\Delta$  I in the sector “Food” are for the categories: “Potatoes, vegetables and fruit” [+1.5%] and “Fats & oils” [+0.8%]. The other categories show a change between -0.1 % and 0.7 %. In the same fashion the largest  $\Delta$  I for the sector “Clothing & footwear Group” is observed for the category “Clothing & accessories” [+2.3%].

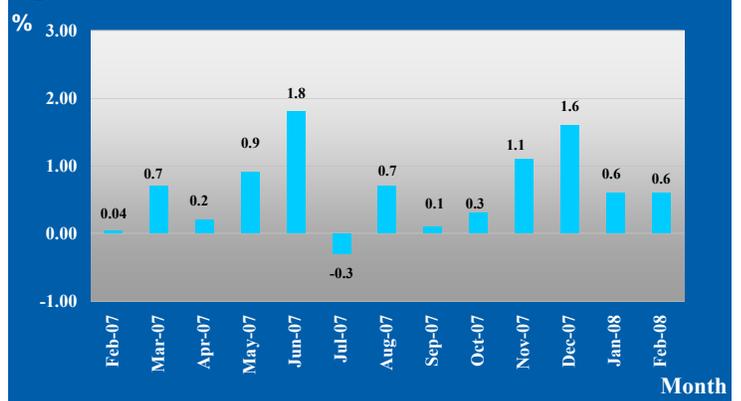
The sector and subcategory which together influenced the CPI calculation due to their weight in the basket of goods and services are the sector “Clothing & accessories” and the subcategory “Gasoline” which had a total influence of 0.28%. The categories “Water” and “Electricity” did not change compared with January 2008. Reference is made further to Appendix 1. This table provides an overview of the indexes for the months February 2007 up to and including February 2008 together with corresponding weight per

<sup>1</sup> See methodology in “Consumer Price Index January 2007”.

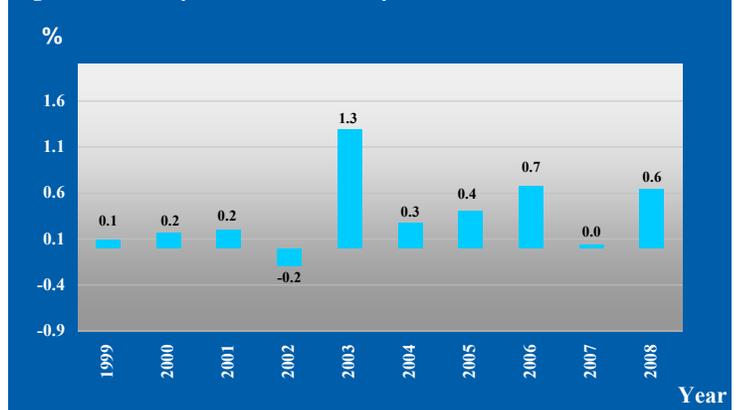
<sup>2</sup> The focus is on the four major sectors which are; Housing, Transport & Communication, Food and Clothing & footwear. Together these sectors form 68 % of the total weight of the basket of goods & services.

sector and the Monthly, Yearly, Year to date (YTD) and Average percentage changes for February 2008.

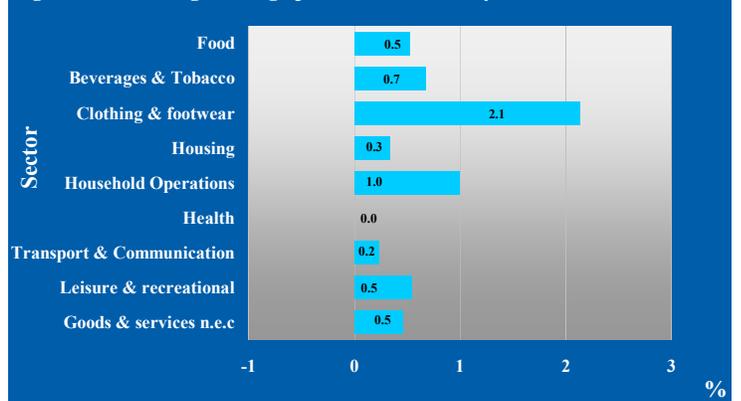
**Figure 1:  $\Delta$  CPI per Month of 2007-2008**



**Figure 2: Monthly  $\Delta$  CPI for February 1999-2008**



**Figure 3: Percentage Change per Sector, February 2008**



## APPENDIX 1: Monthly & Yearly Changes (%) for February 2008 for the Consumer Price Index Total Population (Sep 2000= 100.0)

DESCRIPTION	WEIGHT coefficient	2007	2007	2007	2007	2007	2007	2007	2007	2007	2007	2007	2008	2008	Monthly change	Yearly change	YTD change	Average change
		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb				
<b>Food</b>	<b>1,469</b>	<b>133.4</b>	<b>133.8</b>	<b>134.0</b>	<b>136.8</b>	<b>138.2</b>	<b>137.8</b>	<b>137.3</b>	<b>137.7</b>	<b>138.9</b>	<b>140.5</b>	<b>140.9</b>	<b>142.2</b>	<b>143.0</b>	<b>0.5</b>	<b>7.2</b>	<b>1.5</b>	<b>10.3</b>
Grain and grain products	233	120.9	121.2	122.0	122.6	123.8	124.1	123.9	124.3	124.6	125.6	125.7	125.8	126.7	0.7	4.7	0.8	8.8
Meat, poultry, game, fish and shellfish	320	129.8	130.6	131.1	133.0	133.5	134.0	134.7	134.3	137.3	137.8	136.9	140.2	140.9	0.5	8.6	2.9	9.1
Fats and oils	28	125.2	124.9	125.2	126.0	129.6	128.4	130.1	130.0	130.6	131.3	132.5	132.8	133.9	0.8	6.9	1.1	2.8
Dairy products	149	141.4	143.1	145.0	145.4	145.9	147.9	150.2	151.7	153.0	160.8	166.7	170.4	170.9	0.2	20.9	2.5	13.2
Potatoes, vegetables and fruit	176	178.4	177.9	175.5	184.7	188.5	186.5	188.1	191.7	193.0	195.9	194.6	196.6	199.6	1.5	11.9	2.6	23.0
Sugar, sugarproducts and chocolate	30	114.1	113.9	113.9	116.4	112.9	111.7	111.1	110.0	109.7	113.3	112.6	112.0	112.5	0.5	-1.4	-0.1	3.5
Ready to eat meals	29	113.2	113.6	114.3	115.2	114.6	115.9	115.7	115.7	115.9	116.7	116.7	116.7	117.5	0.7	3.9	0.7	5.9
Take away beverages and meals	399	127.3	127.3	127.1	130.9	132.7	130.5	126.8	125.9	126.8	126.9	127.7	126.9	126.8	-0.1	-0.4	-0.7	5.3
Groceries n.e.c.	104	121.3	123.0	124.4	125.3	126.1	126.9	127.3	127.3	127.3	128.0	127.3	130.0	130.5	0.3	7.5	2.5	9.6
<b>Beverages and tobacco products</b>	<b>219</b>	<b>125.5</b>	<b>126.7</b>	<b>128.0</b>	<b>129.3</b>	<b>129.7</b>	<b>130.3</b>	<b>131.1</b>	<b>131.8</b>	<b>131.6</b>	<b>132.3</b>	<b>131.1</b>	<b>131.4</b>	<b>132.2</b>	<b>0.7</b>	<b>5.4</b>	<b>0.9</b>	<b>14.1</b>
Beverages	192	124.4	125.6	127.0	128.6	129.0	129.7	130.5	131.3	131.2	132.0	130.5	130.7	131.5	0.6	5.7	0.8	15.2
Tobacco products	27	133.4	134.4	134.6	134.5	134.7	134.5	135.2	134.9	135.0	135.0	135.0	136.0	137.4	1.0	3.0	1.8	6.7
<b>Clothing and footwear group</b>	<b>1,086</b>	<b>136.7</b>	<b>137.1</b>	<b>134.0</b>	<b>127.5</b>	<b>127.6</b>	<b>126.7</b>	<b>127.9</b>	<b>130.0</b>	<b>129.8</b>	<b>129.4</b>	<b>137.5</b>	<b>137.6</b>	<b>140.6</b>	<b>2.1</b>	<b>2.8</b>	<b>2.2</b>	<b>2.9</b>
Clothing and accessories	881	139.9	138.8	136.7	130.6	131.0	128.9	129.9	131.5	131.9	131.5	141.1	141.4	144.7	2.3	3.4	2.5	2.7
Footwear	204	122.8	129.9	122.3	114.2	113.0	117.2	119.2	123.5	120.6	120.5	122.0	121.6	122.9	1.1	0.1	0.8	3.9
<b>Housing group</b>	<b>2,296</b>	<b>128.9</b>	<b>129.3</b>	<b>129.4</b>	<b>133.0</b>	<b>139.3</b>	<b>140.6</b>	<b>143.0</b>	<b>142.1</b>	<b>143.3</b>	<b>147.2</b>	<b>148.9</b>	<b>151.6</b>	<b>152.2</b>	<b>0.3</b>	<b>18.1</b>	<b>2.2</b>	<b>7.7</b>
Property Rent	717	134.2	134.6	134.9	135.3	135.7	136.1	136.5	136.9	137.3	137.7	138.1	138.5	138.9	0.3	3.5	0.6	3.5
Domestic Fuel and power	659	124.2	124.3	124.4	129.6	142.1	143.8	149.9	147.7	149.8	157.6	160.5	165.8	165.8	0.0	33.5	3.3	9.3
Property maintenance goods	500	124.2	125.4	125.4	128.8	126.2	127.9	128.1	128.3	128.1	128.7	130.1	130.4	132.0	1.2	6.2	1.4	8.1
Garden Supplies	61	171.7	172.1	172.2	173.6	194.9	195.9	177.3	177.4	178.5	180.2	182.2	183.5	185.0	0.8	7.7	1.5	16.6
Water Supply	358	126.0	126.0	126.0	133.3	150.0	151.9	158.5	155.5	158.6	167.3	169.8	176.1	176.1	0.0	39.8	3.7	11.0
<b>Household operation group</b>	<b>1,002</b>	<b>120.8</b>	<b>121.5</b>	<b>122.7</b>	<b>124.1</b>	<b>124.8</b>	<b>122.4</b>	<b>122.6</b>	<b>124.1</b>	<b>122.1</b>	<b>123.1</b>	<b>124.0</b>	<b>123.9</b>	<b>125.2</b>	<b>1.0</b>	<b>3.6</b>	<b>0.9</b>	<b>5.0</b>
Furniture and lighting	133	109.0	109.3	115.7	115.6	133.5	109.7	109.5	109.6	104.5	102.1	102.1	102.2	102.1	-0.1	-6.3	0.0	2.1
Floor coverings and household textiles	113	136.1	136.8	140.3	147.7	146.7	146.3	146.3	147.4	148.3	155.4	155.5	156.1	159.5	2.2	17.2	2.6	12.6
Home appliances and tools	163	113.0	114.0	110.6	107.3	101.3	96.8	97.2	104.4	96.1	96.2	96.0	96.7	97.0	0.3	-14.1	1.1	-8.3
Household equipment and utensils	75	119.3	120.2	122.2	120.4	121.1	121.1	120.8	121.5	119.8	120.8	122.1	122.2	123.4	1.0	3.4	1.0	5.4
Household services	118	117.2	116.3	118.9	119.0	116.9	120.1	119.7	120.2	121.0	121.2	120.5	121.4	121.7	0.2	3.9	1.0	7.1
Housekeeping charges	227	124.8	125.6	125.8	127.2	129.3	128.9	129.6	129.8	130.3	131.8	133.7	134.6	135.4	0.6	8.5	1.3	7.1
Household supplies	173	125.2	126.9	126.9	132.1	127.2	134.4	134.7	135.0	134.0	134.6	137.5	133.8	136.7	2.2	9.2	-0.6	8.8
<b>Health group</b>	<b>88</b>	<b>100.1</b>	<b>100.1</b>	<b>99.9</b>	<b>99.9</b>	<b>99.9</b>	<b>99.8</b>	<b>100.0</b>	<b>99.8</b>	<b>99.9</b>	<b>99.8</b>	<b>99.9</b>	<b>100.2</b>	<b>100.2</b>	<b>0.0</b>	<b>0.1</b>	<b>0.3</b>	<b>-0.1</b>
Health services	88	100.1	100.1	99.9	99.9	99.9	99.8	100.0	99.8	99.9	99.8	99.9	100.2	100.2	0.0	0.1	0.3	-0.1
<b>Transport and communication group</b>	<b>1,967</b>	<b>111.2</b>	<b>113.5</b>	<b>115.2</b>	<b>116.7</b>	<b>117.9</b>	<b>116.6</b>	<b>116.9</b>	<b>116.2</b>	<b>116.8</b>	<b>117.6</b>	<b>119.9</b>	<b>119.6</b>	<b>119.8</b>	<b>0.2</b>	<b>7.8</b>	<b>0.0</b>	<b>5.8</b>
Own transport	544	102.4	102.4	102.4	102.4	102.4	102.4	103.6	104.5	104.8	106.3	107.7	108.8	108.8	0.0	6.2	1.0	2.2
Vehicle supplies	712	128.7	132.9	137.4	141.9	145.2	141.5	141.4	138.9	140.2	141.4	146.6	144.8	145.6	0.5	13.1	-0.7	10.6
Public Transport costs	249	103.2	105.3	105.4	105.5	105.8	105.8	105.9	105.9	105.9	106.1	106.4	106.5	106.7	0.1	3.4	0.2	3.0
Communication Services	462	98.7	101.3	101.3	100.9	100.6	100.7	100.7	100.7	100.7	100.3	100.4	100.3	100.3	0.0	1.7	0.0	2.1
<b>Leisure and recreational goods</b>	<b>799</b>	<b>118.8</b>	<b>119.0</b>	<b>118.6</b>	<b>119.9</b>	<b>121.3</b>	<b>121.0</b>	<b>121.8</b>	<b>122.2</b>	<b>122.4</b>	<b>123.0</b>	<b>124.7</b>	<b>125.0</b>	<b>125.7</b>	<b>0.5</b>	<b>5.8</b>	<b>0.9</b>	<b>5.9</b>
Costs incurred for recreational purposes	465	118.0	118.4	118.0	120.8	122.7	122.1	122.5	122.8	122.8	123.5	124.9	125.4	126.0	0.5	6.8	0.9	6.8
Admission charges to events and venues	89	123.6	124.5	124.7	125.9	128.1	127.7	128.6	128.7	129.1	130.6	132.7	133.6	134.4	0.6	8.7	1.3	6.7
Publications (no study material)	51	134.2	132.1	129.8	129.8	125.4	130.5	129.0	129.5	129.9	129.5	132.7	131.1	132.1	0.7	-1.6	-0.4	8.3
Formal education fees	193	114.5	114.4	114.2	112.4	113.7	112.9	115.1	115.9	116.1	116.4	118.3	118.6	119.4	0.7	4.2	0.9	2.5
<b>Goods and services n.e.c.</b>	<b>1,074</b>	<b>116.6</b>	<b>117.2</b>	<b>117.9</b>	<b>118.3</b>	<b>120.0</b>	<b>119.8</b>	<b>120.4</b>	<b>120.4</b>	<b>120.8</b>	<b>121.6</b>	<b>122.7</b>	<b>123.0</b>	<b>123.6</b>	<b>0.5</b>	<b>6.0</b>	<b>0.8</b>	<b>5.3</b>
Toiletries and cosmetics	219	114.5	116.3	118.4	117.4	120.1	120.2	121.3	120.7	122.1	122.6	122.6	122.6	123.1	0.4	7.5	0.4	8.2
Insurance services	283	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	104.6	0.0	0.0	0.0	0.0
Other goods and services n.e.c.	438	123.2	123.6	124.2	125.3	127.5	126.9	127.6	127.9	128.2	129.5	131.3	132.0	132.8	0.7	7.8	1.2	6.6
Money Transfers	103	123.6	124.5	124.7	125.9	128.1	127.7	128.6	128.7	129.1	130.6	132.7	133.6	134.4	0.6	8.7	1.3	6.7
Unknown artic or not elsewhere classified	29	123.6	124.5	124.7	125.9	128.1	127.7	128.6	128.7	129.1	130.6	132.7	133.6	134.4	0.6	8.7	1.3	6.7
<b>TOTAL INDEX</b>	<b>10,000</b>	<b>123.6</b>	<b>124.5</b>	<b>124.7</b>	<b>125.9</b>	<b>128.1</b>	<b>127.7</b>	<b>128.6</b>	<b>128.7</b>	<b>129.1</b>	<b>130.6</b>	<b>132.7</b>	<b>133.6</b>	<b>134.4</b>	<b>0.6</b>	<b>8.7</b>	<b>1.3</b>	<b>6.7</b>

Source: Central Bureau of Statistics Aruba