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# Press release

Philipsburg, May 26<sup>th</sup> 2011

## **Consumer prices Sint Maarten April 2011**

### ***Prices have increased compared to February 2011***

The consumer price index for Sint Maarten has increased in the month of April 2011 by 2,0 percent compared to that of February 2011.

When comparing average consumer prices over a twelve month period (Apr. 2010 to Apr. 2011), it can be noted that an increase of 2,5 percent was recorded compared to the same period one year earlier.

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

## Price changes between February 2011 and April 2011

The consumer prices on Sint Maarten for the month of April 2011 has increased by 2,0 percent compared to that of February 2011. The price index recorded in February 2011 is 115,7.

### *Expenditure Categories*

In April 2011, all nine expenditure categories have become more expensive. Namely the categories; Food (+2,4%), Beverages and Tobacco (+1,8%), Clothing and Footwear (+0,2%), Housing (+3,1%), Household Furnishing & Appliances (+2,0%), Medical Care (+0,5%), Transport and Communication (+1,2%), Recreation & Education (0,3%) and Miscellaneous (+1,7%).

Expenditure Category	WEIGHT	INDEX FEBRUARY 2011	INDEX APRIL 2011	% CHANGE
Food	10%	133.6	136.8	2.4
Beverages and tobacco	1%	122	124.2	1.8
Clothing & footwear	7%	103.5	103.7	0.2
Housing	39%	116.7	120.3	3.1
Household furnishing & appliances	6%	110.5	112.7	2.0
Medical care	3%	102.4	102.9	0.5
Transport & communication	20%	107.3	108.6	1.2
Recreation & education	6%	100.9	101.2	0.3
Misc.	8%	108.9	110.7	1.7
<b>TOTAL</b>	<b>100%</b>	<b>113.4</b>	<b>115.7</b>	<b>2.0</b>

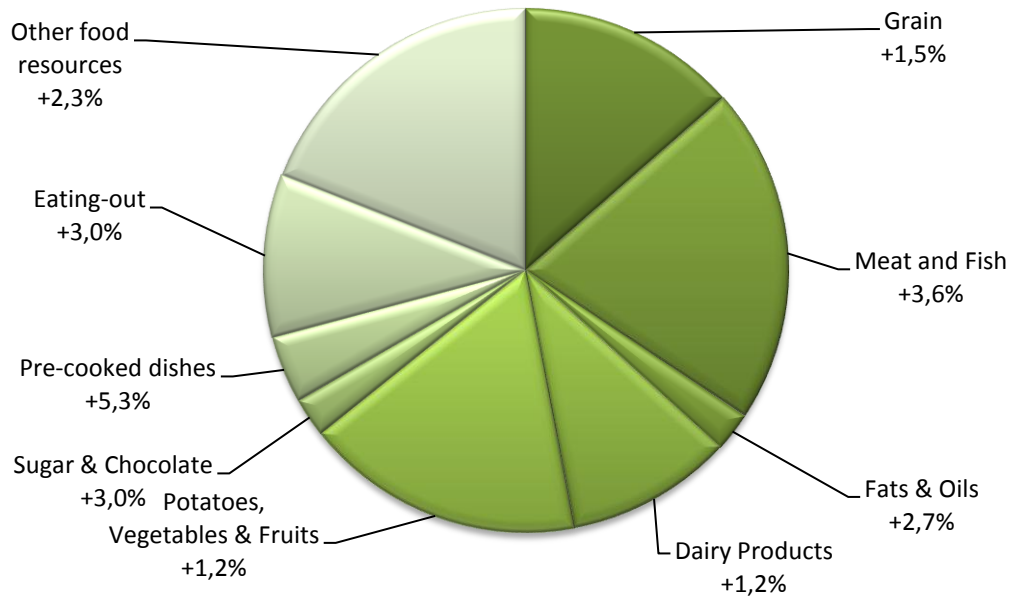
### *A Closer Look*

The categories with the largest influence in the basket, namely Food (10%), Housing (39%) and Transport & Communication (20%), recorded the largest price increases in April relative to February 2011.

### Food

Within the expenditure category Food it can be noted that all nine food groups became more expensive. The following increases were recorded in each food group; Grain (+1,5%), Meat and Fish (+3,6%), Fats & Oils (+2,7%), Dairy Products (+1,2%), Potatoes, Vegetables & Fruit (+1,2%), Sugar & Chocolate (+3,0%), Pre-cooked dishes (+5.3%), Eating-out (+3.0%) and Other food resources (+2,3%).

## FOOD EXPENDITURE CATEGORY 10% of CPI



More specifically the following products largely influenced the total price change within the food category; Grains largely influenced by; Children biscuits (+29,6%). The food group Meat & Fish largely influenced by; Goat Meat (+53,9%), Chicken (+4,3%) and Salted and Dried Fish (-5,5%) The food group Potatoes, Vegetables & Fruit largely influenced by; Cabbage (-16,0%), Carrots (+12,3%), Leafy Vegetables (-13,5%), Tomatoes (+24,2%), Cucumbers (+38,2%), Other fresh Vegetables (+66,2%) and Apples & Pears (+10,8%).

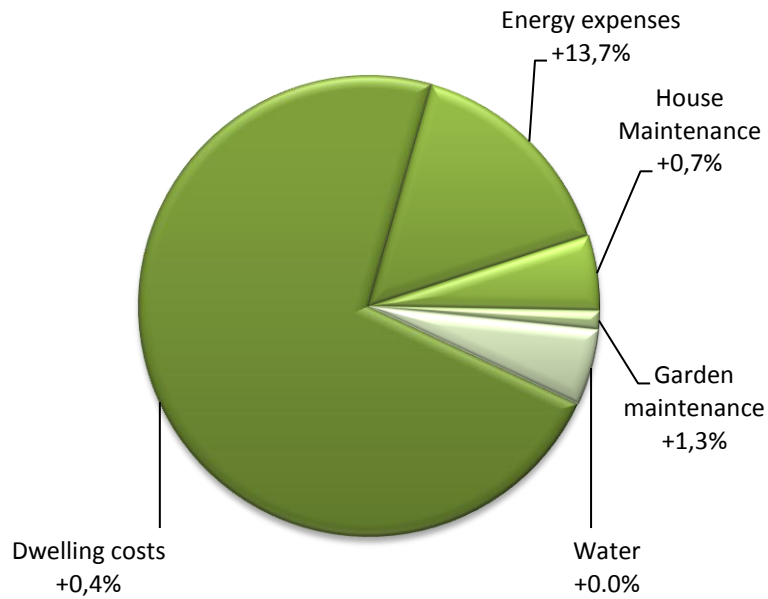
Please note that the pie chart above depicts the share (*weight*) each food group carries toward the entire Food expenditure category, whilst the percentages indicate the change within that food group.

### Housing

Within the expenditure category Housing it can be noted that four of the five product groups became more expensive whilst one remain unchanged. Amongst the more expensive were the product groups Dwelling costs (+0,4%), Energy expenses (13,7%), House maintenance (+0,7%) and Garden maintenance (+1,3%).

More specifically it must be noted that the products Electricity (+15,6%) and Cooking Gas (+5,3%) largely influenced the total price percentage change recorded in the product group Energy Usage.

## HOUSING EXPENDITURE CATEGORY 39% of CPI

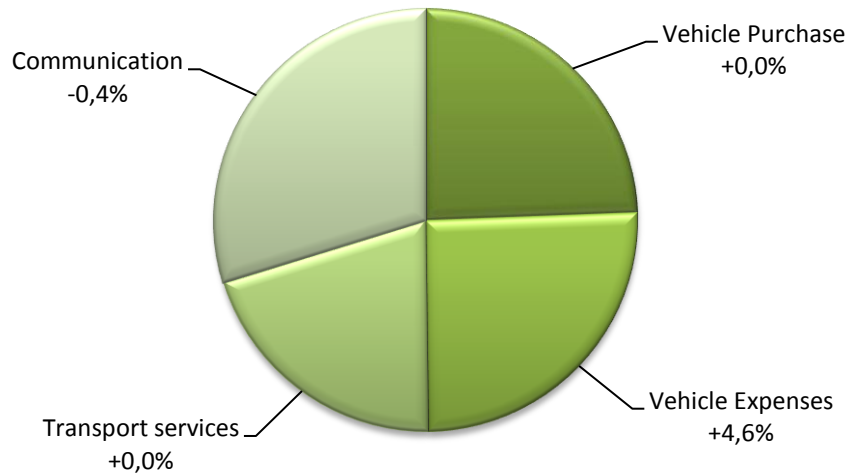


### Transport & Communication

Within the expenditure category Transport & Communication one of the four product groups became more expensive whilst two remained stable and one became cheaper. The product group Vehicle Expenses increased by 4,6%, whilst the product group Communication decreased by 0,4%.

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

## TRANSPORTATION AND COMMUNICATION EXPENDITURE CATEGORY 20% of CPI



Note that the Gasoline (+11.5%) largely influenced the total price change within the product group Vehicle Expenses

Note that the pie chart above depicts the share (*weight*) each product group carries toward the entire Transportation and Communication expenditure category, whilst the percentages indicate the change within that product group.

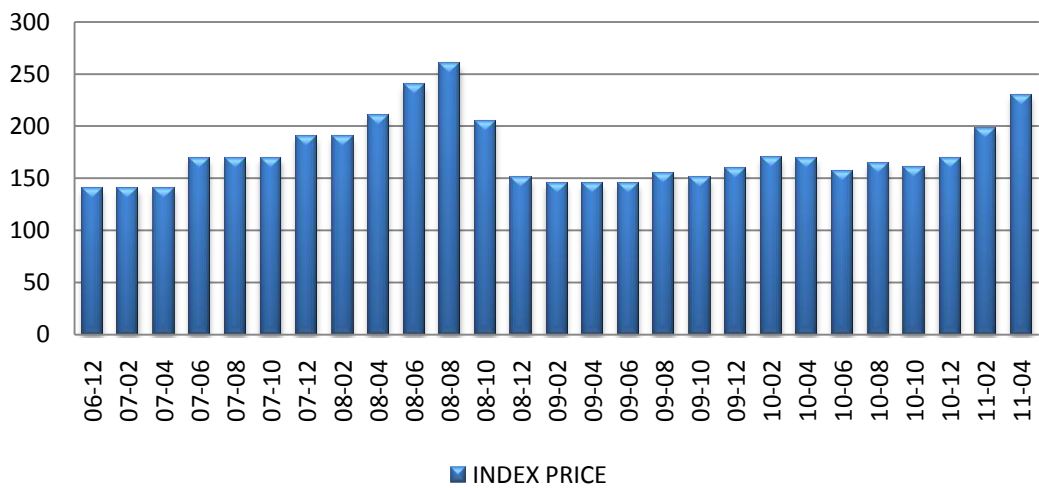
### *A Special Edition : Oil Market*

There have been frequent price changes recorded for the products Gasoline and Diesel on Sint Maarten. In light of these developments a closer look at the World Crude Oil prices will help to explain the volatile trend. Note that the average price per barrel of crude oil has increased by approximately \$35,44 between April 2010 and 2011. This upward trend in the price per barrel is also noticeable in the Index figures depicted by the bar graphs of both Gasoline and Diesel on Sint Maarten.

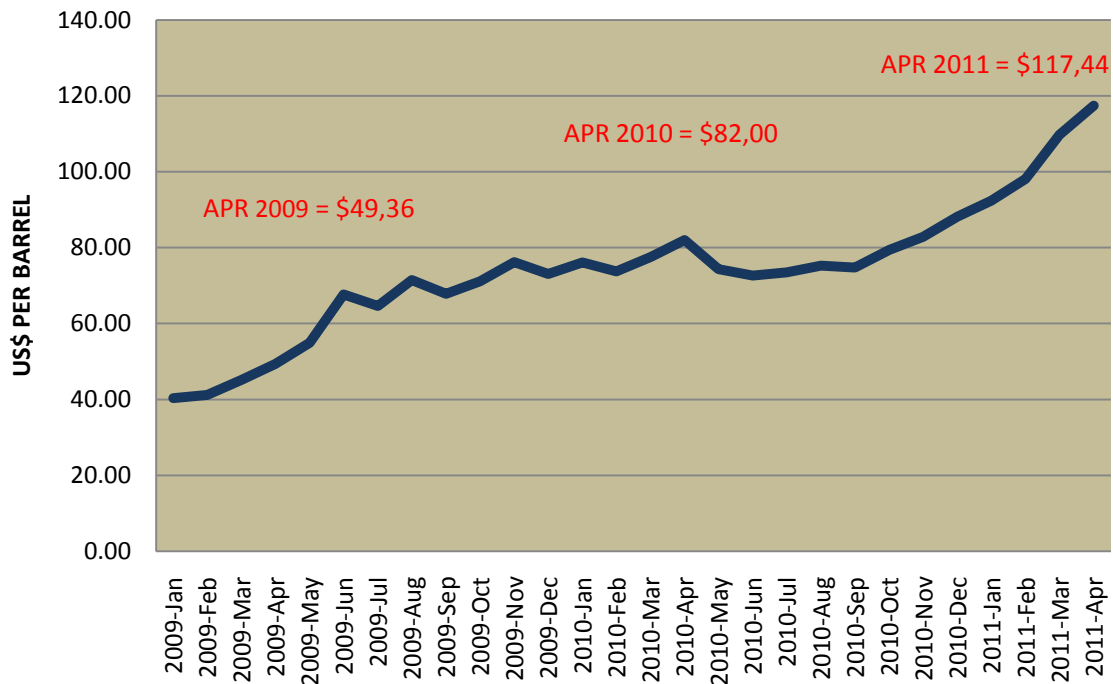
## SINT MAARTEN GASOLINE INDEX OCT 2006 =100



## SINT MAARTEN DIESEL INDEX OCT 2006 =100



## WORLD CRUDE OIL AVERAGE PRICE PER BARREL



### Long-term inflation

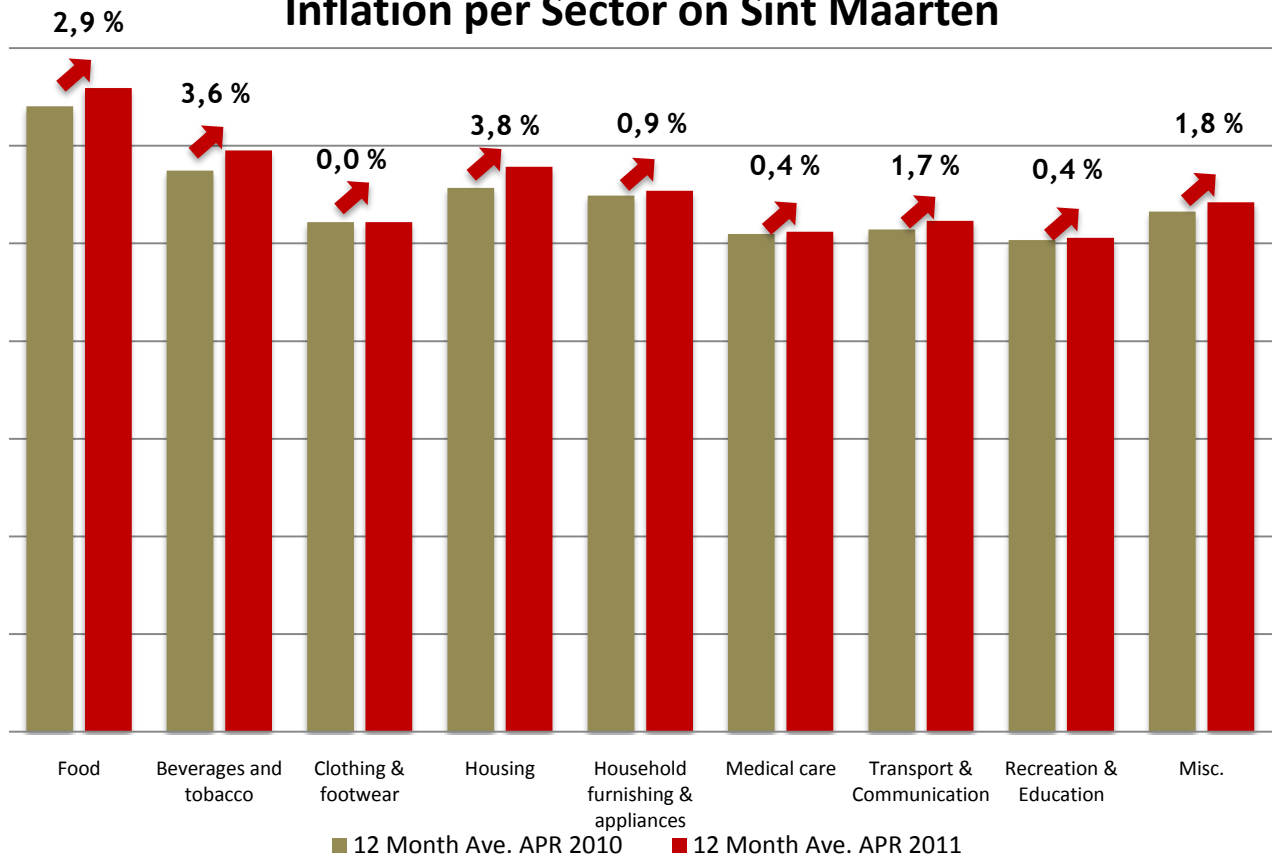
#### *Inflation Sint Maarten February 2011*

The 12-month average of consumer prices were 2,5 percent higher in April 2011 than in April 2010. The inflation rate of April 2011 (2,5%) has increased by 4,0 percent compared to that of April 2010 (2,4%).

#### *Inflation per Expenditure Category*

Eight of the nine expenditure categories recorded inflation in April 2011, whilst one remained stable. Housing at a rate of 3,8 percent, which is the category with the largest influence (39%). Transportation and Communication at a rate of 1,7 percent, which is the second largest category (20%). Food prices inflated at a rate of 2,9 percent, which is the third largest category (10%).

## Inflation per Sector on Sint Maarten



### 2-year Overview

The bar chart below illustrates that inflation on Sint Maarten has begun to decline gradually. The inflation rate recorded in April 2011 (2,5%) is comparable to that recorded in April 2010 (2,4%).

## Inflation Sint Maarten during the past 2 years

