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Press release

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Consumer prices Sint Maarten December 2007

Prices increased by 1.0 percent compared to October

In December 2007, the consumer price index for Sint Maarten has increased by 1.0 percent compared to October 2007.

Average consumer prices over the past twelve months have increased by 2.3 percent compared to the same period one year earlier.

This appears from data presented by the Central Bureau of Statistics.

Details

In December 2007, the consumer price index for Sint Maarten has increased by 1.0 percent compared to October 2007.

Housing showed the strongest price increase in December with 1.9 percent. This was mainly caused by higher prices of electricity (+10.1%). Transport and communication prices have risen by 0.8 percent, almost exclusively caused by 7.7 percent higher petrol prices. Food was on average 0.4 percent more expensive than in October. Especially dairy products (+1.2%) and potatoes, vegetables and fruits (+0.7%) contributed to this price increase.

Prices for beverages and tobacco, as well as for household furnishing and appliances, for recreation and education and for miscellaneous, went up by a slight 0.1 percent. Finally, average prices for health and for clothing and footwear have remained the same.

Long-term inflation

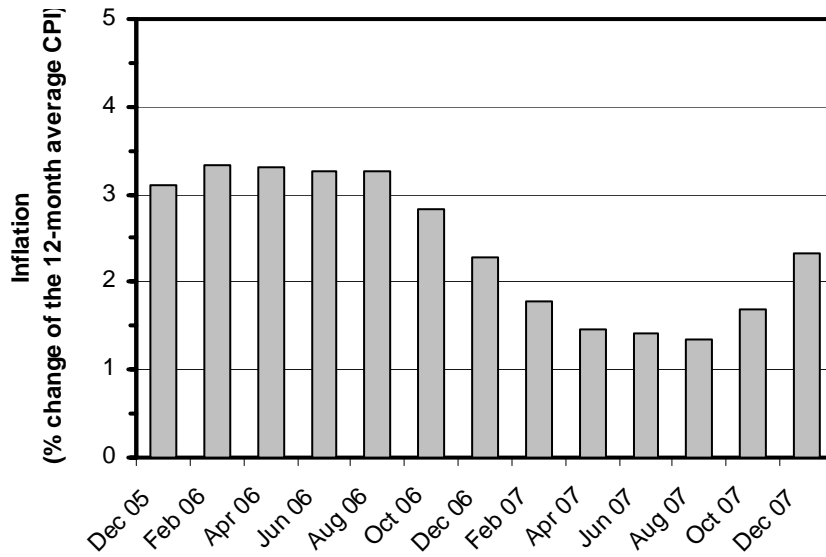
In December 2007, the twelve-month average of prices for Sint Maarten was 2.3 percent higher than its counterpart in December 2006. According to the CBS, this is a good indicator for long-term inflation. The strong increase of inflation in the last three months of 2007 completely offset the decrease in the first half of the year and inflation over 2007 attained the same level as inflation over 2006.

Price increases in 2007

In the past year, prices of housing have shown the highest increase (8.6%). Thus, housing accounts for three quarters of total inflation in 2007. This was mainly caused by more expensive electricity (+45.7%) and gas cylinders (+36.5%).

Prices of transport and communication went up by 3.2 percent and account for about one seventh of total inflation in 2007. Petrol prices were the main cause, rising by 31.3 percent. Thus it is obvious that the strongly risen energy prices have had a great impact on inflation in 2007: altogether, energy caused nearly three quarters of total inflation.

Inflation Sint Maarten in the past 2 years



Inflation Sint Maarten in the past 20 years

