

MINISTRY OF FINANCE



MEDIA RELEASE – 20th November 2006

HONIARA CONSUMER PRICE INDEX FOR OCTOBER 2006

The Statistics Office of the Department of Finance and Treasury has released the Honiara Consumer Price Index for October 2006 today.

The index slightly went up by 1 % from 337.0 in September to 340.5 in October. This was predominantly due to increases in the average price levels of cigarette 4.6 %, betel nut 6.6 % and imported beer 14.7 %.

The average price level at the Honiara market fall by 3 % on account of decreases in the prices of fresh vegetables and fruits, notably green pepper -17.8 %, bush lime -20.0 %, and water melon -14.9 %. These decreases were however; offset by the increase in the average price of tomatoes 56.6 %, cucumber 16.1 % and pawpaw 22.6 % to result in the slight increase for the month.

Annual inflation, measured on a 3 months moving average basis as at the end of October marginally increased to 6.5 % from 6.3 % in the previous month. The inflation rate for imported consumer goods slightly went up to 7.3 % from 6.9% in September, whilst for domestically produced goods it slightly fell by 5.6 % compare to 5.8 % recorded in September.

