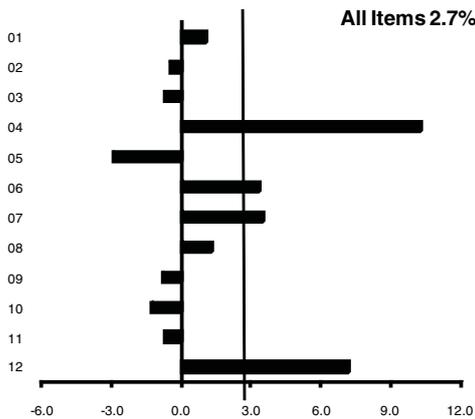


Consumer Price Index

Detailed Sub-Indices

July 2011

Comparison of main CPI groups to the overall CPI annual % change - July 2011



CPI (Base: December 2006 = 100)

COICOP Group	% changes	
	One month	12 months
01 Food and Non-Alcoholic Beverages	+0.7	+1.1
02 Alcoholic Beverages and Tobacco	-0.1	-0.5
03 Clothing and Footwear	-3.6	-0.7
04 Housing, Water, Electricity, Gas and Other Fuels	+0.9	+10.3
05 Furnishings, Household Equipment and Routine Household Maintenance	-0.7	-2.9
06 Health	-0.1	+3.4
07 Transport	+0.2	+3.5
08 Communications	-	+1.3
09 Recreation and Culture	-0.4	-0.8
10 Education	-	-1.3
11 Restaurants and Hotels	-0.3	-0.7
12 Miscellaneous Goods and Services	-0.4	+7.2
ALL ITEMS	-	+2.7

Prices rise by 2.7% in the year to July

Consumer Prices in July, as measured by the CPI, remained unchanged in the month. Prices also showed no change in July of last year. As a result, the annual rate of inflation remained unchanged at 2.7%.

The most significant monthly price changes were increases in *Housing, Water, Electricity, Gas & Other Fuels* (+0.9%) and *Food & Non-Alcoholic Beverages* (+0.7%). There were decreases in *Clothing & Footwear* (-3.6%) and *Furnishings, Household Equipment & Routine Household Maintenance* (-0.7%).

The most notable changes in the year were increases in *Housing, Water, Electricity, Gas & Other Fuels* (+10.3%), *Miscellaneous Goods & Services* (+7.2%), *Transport* (+3.5%) and *Health* (+3.4%). There were decreases in *Furnishings, Household Equipment & Routine Household Maintenance* (-2.9%) and *Education* (-1.3%).

The annual rate of inflation for Services was 4.0% in the year to July, while Goods increased by 1.0%.

This release provides a detailed analysis of the major price developments within the main CPI commodity groups in tables 1 to 16. Also included are Tables A and B, which compare the contributions towards the annual rate of inflation for the current month with the corresponding period last year.

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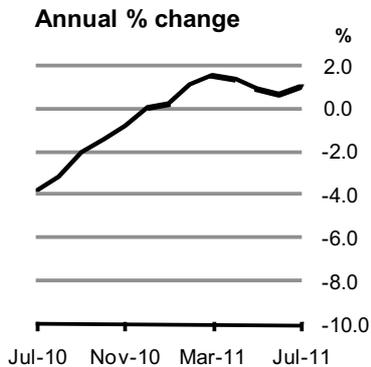
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Consumer Price Index July 2011

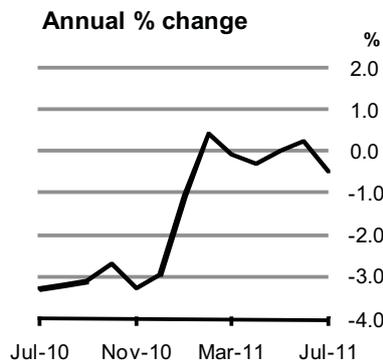
01 Food and Non-Alcoholic Beverages



Food & Non-Alcoholic Beverages prices increased by 0.7% in the month and by 1.1% in the year to July 2011. This compares to a decrease of 3.8% for the year to July 2010. In the month, food prices increased by 0.7% while non-alcoholic beverages prices increased by 0.4%.

In July, price increases were recorded for coffee (+4.9%), other milk products (+4.3%), margarine & low fat spreads (+4.2%), beef (+3.9%), potatoes (+3.0%), frozen/tinned/smoked fish (+2.9%), cheese (+2.8%) and other vegetable products (+2.4%). Price decreases were recorded for fresh fish (-2.5%), cakes (-1.3%), preserves (-1.3%), lamb (-1.1%), other fruits (-0.9%), soft drinks & mineral water (-0.7%), other meat products (-0.6%) and breakfast cereals (-0.4%).

01 Food and Non-Alcoholic Beverages

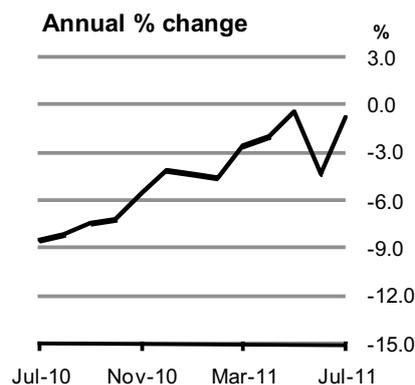


02 Alcoholic Beverages and Tobacco

Overall prices decreased by 0.1% in the month and by 0.5% in the year to July 2011. This compares to a decrease of 3.3% for the year to July 2010. In the month, alcoholic beverages prices decreased by 1.1% while tobacco prices increased by 0.7%.

In July, price decreases were recorded for spirits (-2.3%), wine & cider (-0.8%) and beer (-0.5%). Price increases were recorded for cigarettes (+0.7%) and other tobacco products (+0.7%).

02 Alcoholic Beverages and Tobacco

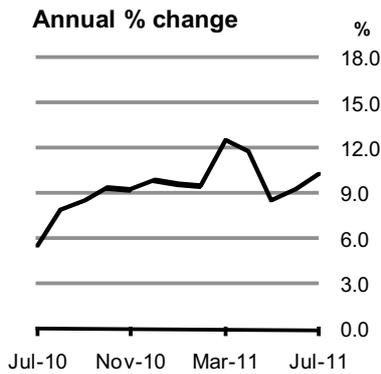


03 Clothing and Footwear

Clothing & Footwear prices decreased by 3.6% in the month and by 0.7% in the year to July 2011. This compares to a decrease of 8.5% for the year to July 2010. In the month, clothing prices decreased by 3.9% while footwear prices decreased by 3.4%.

In July, price decreases were recorded for garments (-4.0%), shoes & other footwear (-3.6%), other articles of clothing (-1.2%) and dry cleaning & laundry (-0.4%). A price increase was recorded for repair & hire of footwear (+0.1%).

03 Clothing and Footwear

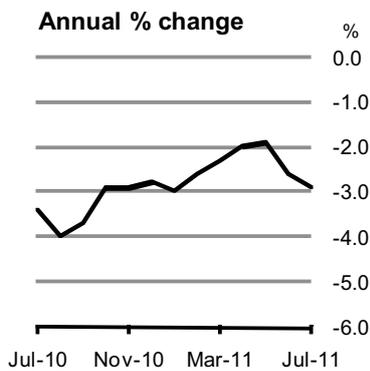


04 Housing, Water, Electricity, Gas and Other Fuels

04 Housing, Water, Electricity, Gas and Other Fuels

Housing, Water, Electricity, Gas & Other Fuels costs increased by 0.9% in the month and by 10.3% in the year to July 2011. This compares to an increase of 5.5% for the year to July 2010.

In the month, price increases were recorded for mortgage interest (+2.3%), rents (+0.2%), solid fuels (+0.1%) and bottled gas (+0.1%). Price decreases were recorded for materials for maintenance & repair of dwelling (-0.4%) and liquid fuels (i.e. home heating oil) (-0.3%).

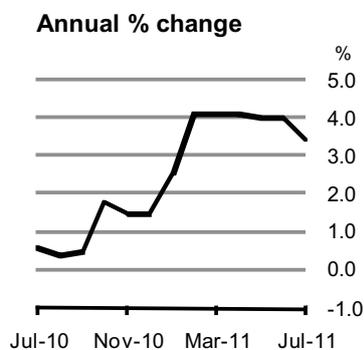


05 Furnishings, Household Equipment and Routine Household Maintenance

05 Furnishings, Household Equipment and Routine Household Maintenance

Furnishings, Household Equipment & Routine Household Maintenance costs decreased by 0.7% in the month and by 2.9% in the year to July 2011. This compares to a decrease of 3.4% for the year to July 2010.

In the month, price decreases were recorded for household textiles (-2.5%), carpets & other floor coverings (-2.2%), furniture & furnishings (-1.8%) and non-durable household goods (-0.8%). A price increase was recorded for small tools & miscellaneous accessories (+0.4%).

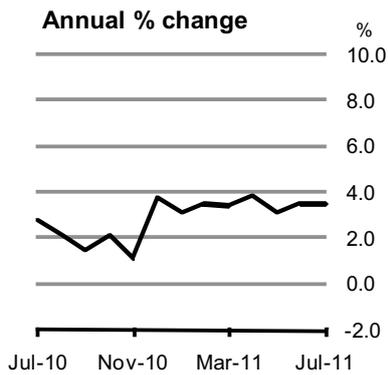


06 Health

06 Health

Overall health costs and charges decreased by 0.1% in the month and increased by 3.4% in the year to July 2011. This compares to an increase of 0.6% for the year to July 2010.

In the month, price decreases were recorded for therapeutic appliances & equipment (-0.8%) and other medical products (which includes condoms, petroleum jelly, disinfectant and adhesive dressing) (-0.5%).

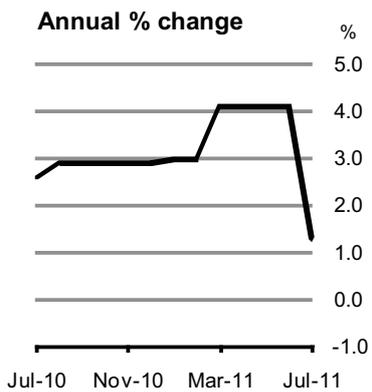


07 Transport

07 Transport

Transport costs increased by 0.2% in the month and by 3.5% in the year to July 2011. This compares to an increase of 2.7% for the year to July 2010.

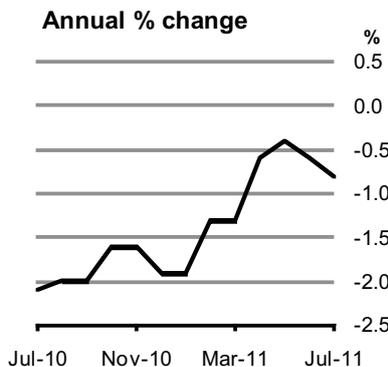
In the month, price increases were recorded for sea transport (+13.3%), air transport (+11.8%) and combined transport (+1.7%). Price decreases were recorded for petrol (-1.0%), diesel (-1.0%), motor cycles (-0.4%) and motor oil (-0.3%).



08 Communications

08 Communications

Overall communications costs remained unchanged in the month and increased by 1.3% in the year to July 2011. This compares to an increase of 2.6% for the year to July 2010.



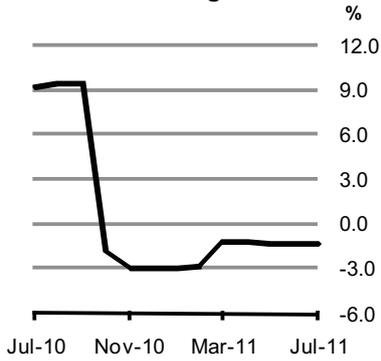
09 Recreation and Culture

09 Recreation and Culture

Overall prices decreased by 0.4% in the month and by 0.8% in the year to July 2011. This compares to a decrease of 2.1% for the year to July 2010.

In the month, price decreases were recorded for newspapers & periodicals (-4.1%), stationery (-2.8%), photographic & cinematographic equipment & optical instruments (-2.7%), gardens, plants & flowers (-2.2%) and cinema (-1.9%). Price increases were recorded for pets & related products (+1.9%), recording media (+1.0%), package holidays (+0.9%) and books (+0.4%).

Annual % change

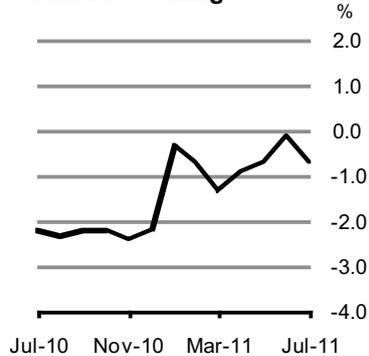


10 Education

10 Education

Education costs remain unchanged in the month and decreased by 1.3% in the year to July 2011. This compares to an increase of 9.2% for the year to July 2010.

Annual % change



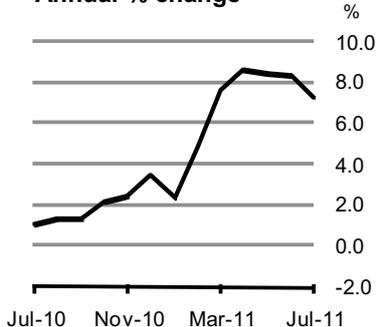
11 Restaurants and Hotels

11 Restaurants and Hotels

Prices for the overall category decreased by 0.3% in the month and by 0.7% in the year to July 2011. This compares to a decrease of 2.2% for the year to July 2010.

In the month, price decreases were recorded for restaurants, cafes & fast-food (-0.9%) and canteens (-0.7%). A price increase was recorded for accommodation services (+0.9%).

Annual % change



12 Miscellaneous Goods and Services

12 Miscellaneous Goods and Services

Overall prices decreased by 0.4% in the month and increased by 7.2% in the year to July 2011. This compares to an increase of 1.0% for the year to July 2010.

In the month, price decreases were recorded for hair products (-2.3%), hairdressing (-2.2%), hygiene products (-2.2%) and dwelling insurance (-2.0%). Price increases were recorded for motor cycle insurance (+12.6%) and cosmetics & skincare products (+0.4%).

Table 1 Food and Non-Alcoholic Beverages - July 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Food	10.8076	101.9	0.7	0.8
Bread and Cereals	2.0242	108.8	0.0	3.6
Bread	0.6553	121.5	-0.3	5.7
Flour	0.0517	160.8	0.0	13.4
Biscuits	0.3268	96.9	2.2	0.8
Cakes	0.3762	100.8	-1.3	0.6
Breakfast cereals	0.2949	105.6	-0.4	5.8
Other cereals	0.0992	114.6	-0.1	2.0
Other bread & cereals	0.2201	91.7	0.9	0.2
Meat	2.6729	95.8	0.9	-0.3
Beef	0.7179	108.8	3.9	3.8
Lamb	0.2234	109.9	-1.1	6.5
Pork	0.1781	84.5	-0.2	-5.5
Bacon	0.3906	87.0	0.0	-3.3
Poultry	0.4633	84.8	0.4	-1.5
Other meat products	0.6996	93.0	-0.6	-3.7
Fish	0.3592	97.0	0.2	-0.9
Fresh fish	0.1814	90.6	-2.5	-3.9
Frozen/tinned/smoked fish	0.1778	103.6	2.9	2.1
Milk, cheese and eggs	1.3177	118.1	1.5	1.9
Milk	0.6567	127.5	0.0	1.2
Other milk products	0.2608	104.6	4.3	0.7
Cheese	0.2790	108.6	2.8	3.7
Eggs	0.1212	117.4	0.9	4.0
Oils and fats	0.2734	124.3	2.9	11.4
Butter	0.0813	130.2	1.8	15.5
Margarine & low fat spreads	0.1448	126.9	4.2	10.0
Other oils & fats	0.0474	106.6	0.8	8.7
Fruit	0.8597	93.5	0.0	1.3
Fresh fruit	0.7731	90.9	0.2	0.6
Other fruits	0.0866	117.1	-0.9	7.8
Vegetables	1.5782	92.7	1.8	-3.5
Potatoes	0.3256	71.0	3.0	-15.2
Other fresh vegetables	0.6079	98.2	1.3	-2.7
Tinned vegetables	0.0956	123.3	1.0	4.7
Frozen vegetables	0.1549	91.4	0.0	-1.1
Other vegetable products	0.3943	95.2	2.4	0.1
Sugar, jam, honey, chocolate and confectionery	0.8912	103.8	0.1	0.5
Sugar & sweeteners	0.0583	103.4	2.1	8.8
Preserves	0.0526	115.7	-1.3	2.9
Sweets & chocolate	0.5151	105.4	0.2	0.4
Desserts & ice cream	0.2652	98.3	-0.3	-1.6
Other food products	0.8312	98.4	0.3	-0.8
Condiments & sauces	0.2761	102.9	0.1	2.3
Soup	0.1102	115.5	1.7	3.7
Miscellaneous food items	0.4449	91.3	-0.1	-4.2
Non-alcoholic beverages	0.9347	104.1	0.4	4.2
Coffee, tea and cocoa	0.2380	108.3	2.3	4.2
Tea	0.1417	108.2	1.2	2.3
Coffee	0.0817	103.6	4.9	7.6
Cocoa	0.0146	136.0	-0.2	5.8
Mineral waters, soft drinks & juices	0.6967	102.7	-0.3	4.3
Soft drinks & mineral water	0.4523	106.8	-0.7	3.8
Fruit juices	0.2444	95.0	0.5	5.0
Total	11.7423	102.1	0.7	1.1

Table 2 Alcoholic Beverages and Tobacco - July 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Alcoholic Beverages	2.8725	95.2	-1.1	-2.6
Spirits	0.5818	93.6	-2.3	-4.4
Wine & cider	1.5258	95.6	-0.8	-1.7
Beer	0.7649	95.8	-0.5	-2.3
Tobacco	3.1759	123.2	0.7	1.0
Cigarettes	3.1271	123.3	0.7	1.0
Other tobacco products	0.0488	116.2	0.7	1.2
Total	6.0484	109.9	-0.1	-0.5

Table 3 Clothing and Footwear - July 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Clothing	4.4488	66.4	-3.9	-0.3
Garments	4.2028	64.6	-4.0	-0.2
Other articles of clothing	0.1001	85.9	-1.2	1.3
Cleaning, repair & hire of clothing	0.1459	106.7	-0.4	-1.6
Dry cleaning & laundry	0.1052	108.8	-0.4	-1.1
Dress hire & repair of clothing	0.0408	101.3	-0.1	-2.7
Footwear	0.9670	65.5	-3.4	-3.0
Shoes & other footwear	0.9537	64.9	-3.6	-3.1
Repair & hire of footwear	0.0133	105.2	0.1	-1.1
Total	5.4158	66.3	-3.6	-0.7

Table 4 Housing, Water, Electricity, Gas and Other Fuels - July 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Rents & other housing costs	9.5303	101.9	1.7	17.0
Rents	2.8696	90.3	0.2	-1.0
Mortgage interest	6.6607	106.9	2.3	25.2
Maintenance & repair of the dwelling	2.4521	97.6	-0.3	-3.1
Materials for maint. & repair of dwelling	1.5062	101.4	-0.4	-0.1
Services for maint. & repair of dwelling	0.9459	91.7	0.0	-7.9
Water supply, refuse & misc. services	0.5117	97.9	0.0	-4.3
Electricity, gas & other fuels	4.0142	116.2	-0.1	7.1
Electricity	1.5444	115.1	0.0	4.6
Natural gas	0.7560	78.6	0.0	0.0
Bottled gas	0.1177	131.7	0.1	7.1
Liquid fuels	0.8538	147.7	-0.3	20.1
Solid fuels	0.7423	118.2	0.1	0.9
Total	16.5083	104.6	0.9	10.3

Table 5 Furnishings, Household Equipment and Routine Household Maintenance - July 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Furniture, furnishings, carpets & other flooring	1.0812	74.7	-1.8	-7.4
Furniture & furnishings	0.9467	75.6	-1.8	-7.2
Carpets & other floor coverings	0.1345	68.2	-2.2	-9.2
Household textiles	0.2424	70.5	-2.5	2.9
Household appliances	1.0459	86.6	-0.3	-4.0
Major household appliances	0.8435	85.1	-0.5	-4.5
Small electric household appliances	0.1285	84.7	-0.7	-2.9
Repair of household appliances	0.0740	106.1	0.0	-1.5
Glassware, tableware & hsehd utensils	0.2577	78.6	-0.4	-4.0
Tools & equipment for house & garden	0.3627	92.1	0.2	-1.4
Major tools & equipment	0.0808	92.3	-0.5	-1.0
Small tools & misc. accessories	0.2820	92.0	0.4	-1.5
Goods & services for routine hsehd maint.	1.4321	99.6	-0.4	-0.2
Non-durable household goods	0.6683	93.5	-0.8	-0.7
Domestic & household services	0.7638	104.9	0.0	0.2
Total	4.4221	87.0	-0.7	-2.9

Table 6 Health - July 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Medical products, appliances & equip.	1.1764	97.5	-0.2	1.4
Pharmaceutical products	0.8672	93.4	0.0	2.2
Prescribed drugs	0.6160	88.9	0.0	2.9
Other medicines	0.2512	104.5	-0.1	0.7
Other medical products	0.0456	96.2	-0.5	4.9
Therapeutic appliances & equip	0.2637	111.1	-0.8	-1.5
Outpatient services	1.0313	115.7	-0.1	-1.1
Medical services	0.6684	113.1	0.0	-0.2
Doctors' fees	0.4792	113.5	0.0	-0.5
Alternative & complementary medicine	0.1893	112.1	-0.1	0.6
Dental services	0.3628	120.6	0.0	-2.7
Hospital services	0.9459	140.2	0.0	9.8
Total	3.1536	116.3	-0.1	3.4

Table 7 Transport - July 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Purchase of vehicles	5.7319	85.9	-0.2	-4.4
Motor cars	5.6398	85.8	-0.2	-4.5
Motor cycles	0.0373	95.5	-0.4	-0.8
Bicycles	0.0549	90.7	0.1	-0.7
Operation of personal transport equip.	5.9606	130.4	-0.6	7.9
Spare parts & accessories	0.3444	100.8	0.0	0.9
Fuels & lubricants	3.7506	142.6	-1.0	12.8
Petrol	2.9759	144.1	-1.0	12.6
Diesel	0.7604	137.1	-1.0	13.7
Motor oil	0.0143	116.1	-0.3	3.1
Maintenance & repair	0.7045	105.9	0.0	-4.5
Other services	1.1611	114.9	0.3	0.0
Motor tax	0.8380	114.3	0.0	0.0
Other vehicle costs	0.3173	116.6	1.5	-0.1
Driving licences	0.0058	105.0	0.0	4.1
Transport services	1.6008	127.5	3.8	7.7
Rail transport	0.2189	118.9	0.1	1.8
Road transport	0.9286	116.5	0.3	0.9
Bus fares	0.3926	127.8	0.6	1.9
Taxi	0.5360	108.2	0.0	0.0
Air transport	0.4009	158.5	11.8	25.0
Sea transport	0.0290	126.1	13.3	12.5
Combined transport	0.0183	125.1	1.7	5.0
Other transport	0.0051	74.7	0.0	-3.7
Total	13.2933	110.9	0.2	3.5

Table 8 Communications - July 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Postal services	0.0798	111.6	0.0	0.0
Telephone & communication services	3.3387	105.8	0.0	1.4
Total	3.4184	105.9	0.0	1.3

Table 9 Recreation and Culture - July 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Audio-visual, photographic & information processing equipment	1.0479	55.9	-0.4	-8.1
Equipment for the reception, recording & reproduction of sound & pictures	0.2217	52.5	-0.4	-7.2
Photographic & cinematographic equip. & optical instruments	0.2622	46.9	-2.7	-15.6
Information processing equip.	0.1713	33.1	-0.9	-20.0
Recording media	0.3927	73.8	1.0	-1.7
Other major durables for recreation & culture	0.0146	89.1	0.0	-2.6
Other recreational items & equip. incl. gardens & pets	1.5602	84.7	-0.4	-2.3
Games, toys & hobbies	0.5606	69.3	-0.3	-5.2
Equipment for sport, camping & open air recreation	0.1917	81.7	0.0	-6.1
Gardens, plants & flowers	0.4325	95.5	-2.2	-1.4
Pets & related products	0.2570	90.2	1.9	2.6
Veterinary & other services for pets	0.1184	110.7	0.0	0.2
Recreational & cultural services	3.2243	106.3	-0.1	-2.0
Recreational & sporting services	1.1232	106.0	0.0	-1.7
Sports admittance	0.1449	109.3	0.0	-0.1
Sports participation	0.3086	92.2	0.0	-5.9
Club & society subscriptions	0.6697	111.7	0.0	-0.3
Cultural services	2.1011	106.4	-0.2	-2.2
Cinema	0.2026	105.9	-1.9	-1.3
Nightclubs	0.2299	83.0	-0.4	-15.8
Cultural admittance	0.5231	107.0	0.0	-5.1
Other entertainment	0.1791	88.1	0.0	-10.8
Television services	0.9664	115.1	0.0	3.5
Newspapers, books & stationery	1.7290	106.4	-2.7	-0.3
Books	0.4724	103.3	0.4	2.0
Newspapers & periodicals	0.9333	110.4	-4.1	-1.0
Stationery	0.3233	99.4	-2.8	-1.2
Package holidays	2.5280	111.2	0.9	3.0
Total	10.1041	98.9	-0.4	-0.8

Table 10 Education - July 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Primary education	0.0334	121.3	0.0	1.3
Second level education	0.1695	121.7	0.0	0.8
Third level education	1.0183	132.3	0.0	-1.4
Other education & training	0.8217	105.4	0.0	-1.8
Total	2.0429	120.4	0.0	-1.3

Table 11 Restaurants and Hotels - July 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Catering services	13.0297	106.2	-0.5	-0.6
Restaurants, cafes & licenced premises	11.6723	104.8	-0.5	-0.9
Beer	4.7087	105.9	-0.2	-0.6
Spirits	1.3776	105.8	-0.2	-0.2
Wine & cider	1.0197	104.1	-0.2	-1.1
Soft drinks & mineral water	0.3351	108.7	0.0	-0.5
Restaurants, cafes & fast-food	4.2313	103.1	-0.9	-1.6
Canteens	1.3573	118.1	-0.7	1.9
Accommodation services	2.3950	87.6	0.9	-1.0
Total	15.4247	103.3	-0.3	-0.7

Table 12 Miscellaneous Goods and Services - July 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Personal care	2.3999	91.8	-1.1	-2.9
Hairdressing salons & personal grooming	0.8844	99.9	-1.9	-5.0
Hairdressing	0.7537	99.2	-2.2	-5.1
Health & beauty treatments	0.1236	103.3	0.0	-5.2
Other personal grooming	0.0071	121.5	0.0	3.3
Electric appliances for personal care	0.0130	89.2	-0.4	-1.3
Other appliances, articles & products for personal care	1.5025	87.0	-0.6	-1.5
Hygiene products	0.3344	88.5	-2.2	-2.0
Hair products	0.2034	80.3	-2.3	-0.4
Cosmetics & skincare products	0.6554	89.4	0.4	-2.1
Toilet accessories	0.3093	84.6	0.2	-0.1
Personal goods	0.4855	87.6	-0.5	0.7
Jewellery, clocks & watches	0.1711	121.5	0.3	5.5
Other personal goods	0.3143	69.2	-1.0	-3.5
Social protection	1.0171	101.3	-0.6	0.8
Childcare	0.9858	100.0	-0.7	0.7
Other social protection	0.0314	141.9	0.2	3.2
Insurance	3.9334	147.7	-0.3	14.5
Dwelling insurance	0.7502	153.1	-2.0	7.3
Health insurance	1.7726	174.9	0.1	21.4
Transport insurance	1.4106	110.5	0.4	7.6
Motor cycle insurance	0.0193	79.8	12.6	14.7
Motor car insurance	1.3913	111.0	0.3	7.6
Financial services	0.1262	103.8	0.1	-0.5
Other services	0.4639	108.2	0.0	0.3
Total	8.4260	119.9	-0.4	7.2

Table 13 COICOP Groups Consumer Price Monthly Percentage Changes

Period	Food and Non-Alcoholic Beverages	Alcoholic Beverages and Tobacco	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Equipment and Routine Household Maintenance	Health	Transport	Communications	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods and Services	All Items CPI
Mid-December 2006	%	%	%	%	%	%	%	%	%	%	%	%	%
% Base Expenditure													
Weights	11.742	6.048	5.416	16.509	4.422	3.154	13.293	3.418	10.104	2.043	15.425	8.426	100.000
2010													
Mid-July	+0.3	+0.5	-7.1	-0.1	-0.3	+0.5	+0.2	+2.8	-0.2	-	+0.3	+0.5	-
Mid-August	-0.3	+0.2	+3.7	+3.5	-	-0.1	+0.5	+0.4	+0.1	-	-	+0.2	+0.7
Mid-September	-0.2	+0.1	+4.5	+0.2	-	-	-1.6	-	-0.3	-	-0.3	-0.4	-0.1
Mid-October	+0.2	+0.2	-0.7	+0.4	-0.2	+1.1	-0.3	-	+0.3	-0.7	-0.5	+0.5	-
Mid-November	-0.2	-1.0	+1.9	-0.2	-	-0.2	-0.3	-	-0.1	-0.2	-0.4	+0.2	-0.1
Mid-December	+0.4	-1.3	-2.2	+0.6	-0.2	-	+1.8	-	-0.4	-	-0.2	+1.2	+0.2
2011													
Mid-January	+0.3	+1.5	-9.3	-0.1	-2.6	+3.3	-	-0.1	-	-	-0.1	-0.1	-0.2
Mid-February	+0.7	+0.8	+6.5	+0.5	+1.8	-0.6	+0.7	-	-0.2	-0.4	-	+3.8	+0.9
Mid-March	+0.2	-0.8	+4.0	+2.9	-0.1	-	+1.4	+1.0	-0.2	-	-0.1	+1.0	+0.9
Mid-April	-0.5	-0.1	-	+0.9	-	-	+1.0	-	+0.5	-	+0.3	+1.0	+0.4
Mid-May	-	+0.2	+0.6	-0.1	-0.1	-0.1	+0.1	-	+0.1	-0.1	+0.3	-0.2	+0.1
Mid-June	-0.2	-0.1	-5.0	+0.5	-0.8	+0.1	-0.1	-	-0.2	-	+0.6	+0.2	-0.1
Mid-July	+0.7	-0.1	-3.6	+0.9	-0.7	-0.1	+0.2	-	-0.4	-	-0.3	-0.4	-

Table 14 COICOP Groups Consumer Price Annual Percentage Changes

Period	Food and Non-Alcoholic Beverages	Alcoholic Beverages and Tobacco	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Communications	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods and Services	All Items CPI
Mid-December 2006	%	%	%	%	%	%	%	%	%	%	%	%	%
% Base Expenditure													
Weights	11.742	6.048	5.416	16.509	4.422	3.154	13.293	3.418	10.104	2.043	15.425	8.426	100.000
2010 Mid-July	-3.8	-3.3	-8.5	+5.5	-3.4	+0.6	+2.7	+2.6	-2.1	+9.2	-2.2	+1.0	-0.1
Mid-August	-3.2	-3.2	-8.2	+7.9	-4.0	+0.4	+2.1	+2.9	-2.0	+9.5	-2.3	+1.3	+0.2
Mid-September	-2.0	-3.1	-7.4	+8.5	-3.7	+0.5	+1.4	+2.9	-2.0	+9.5	-2.2	+1.3	+0.5
Mid-October	-1.4	-2.7	-7.2	+9.4	-2.9	+1.8	+2.1	+2.9	-1.6	-1.9	-2.2	+2.1	+0.7
Mid-November	-0.8	-3.3	-5.5	+9.2	-2.9	+1.5	+1.1	+2.9	-1.6	-3.0	-2.4	+2.4	+0.6
Mid-December	+0.1	-3.0	-4.1	+9.9	-2.8	+1.5	+3.7	+2.9	-1.9	-3.0	-2.2	+3.4	+1.3
Year	-4.5	-2.6	-9.4	+1.3	-4.1	+0.6	+3.1	+1.4	-1.8	+6.4	-2.6	+1.1	-1.0
2011 Mid-January	+0.3	-1.1	-4.3	+9.6	-3.0	+2.5	+3.1	+3.0	-1.9	-3.0	-0.3	+2.3	+1.7
Mid-February	+1.2	+0.4	-4.6	+9.5	-2.6	+4.1	+3.5	+3.0	-1.3	-2.9	-0.7	+4.8	+2.2
Mid-March	+1.6	-0.1	-2.6	+12.5	-2.3	+4.1	+3.4	+4.1	-1.3	-1.2	-1.3	+7.6	+3.0
Mid-April	+1.4	-0.3	-2.0	+11.8	-2.0	+4.1	+3.8	+4.1	-0.6	-1.2	-0.9	+8.6	+3.2
Mid-May	+1.0	-	-0.4	+8.5	-1.9	+4.0	+3.1	+4.1	-0.4	-1.3	-0.7	+8.4	+2.7
Mid-June	+0.7	+0.2	-4.3	+9.3	-2.6	+4.0	+3.5	+4.1	-0.6	-1.3	-0.1	+8.3	+2.7
Mid-July	+1.1	-0.5	-0.7	+10.3	-2.9	+3.4	+3.5	+1.3	-0.8	-1.3	-0.7	+7.2	+2.7

Table 15 Consumer Price Index Goods and Services by COICOP - July 2011

COICOP	Group	Mid-Dec 2006 % Base Expenditure Weights	% Goods Base Expenditure Weights	% Services Base Expenditure Weights	Index		Percentage changes		
					Goods	Services	Goods 12 Months	Services 12 Months	Overall 12 Months
01	Food and Non Alcoholic Beverages	11.742	11.742	-	102.1	-	+1.1	-	+1.1
02	Alcoholic Beverages and Tobacco	6.048	6.048	-	109.9	-	-0.5	-	-0.5
03	Clothing and Footwear	5.416	5.257	0.159	65.0	106.6	-0.8	-1.5	-0.7
04	Housing, Water, Electricity, Gas and Other Fuels	16.509	3.220	13.289	118.6	101.2	+6.4	+11.5	+10.3
05	Furnishings, Household Equipment and Routine Household Maintenance	4.422	3.557	0.865	82.6	105.0	-3.8	+0.2	-2.9
06	Health	3.154	1.177	1.977	97.5	127.4	+1.4	+4.3	+3.4
07	Transport	13.293	9.827	3.466	108.1	118.9	+3.7	+2.8	+3.5
08	Communications	3.418	0.018	3.400	76.0	106.1	+1.2	+1.3	+1.3
09	Recreation and Culture	10.104	4.233	5.871	85.7	108.5	-2.4	+0.2	-0.8
10	Education	2.043	-	2.043	-	120.4	-	-1.3	-1.3
11	Restaurants and Hotels	15.425	-	15.425	-	103.3	-	-0.7	-0.7
12	Miscellaneous Goods & Services	8.426	2.001	6.425	87.2	130.0	-0.9	+9.1	+7.2
ALL ITEMS		100.000	47.080	52.920	97.6	109.4	+1.0	+4.0	+2.7

Table 16 Consumer Price Annual Percentage Changes for selected CPI Sub-indices

Period	Goods	Services	Energy	CPI excluding	CPI excluding	CPI excluding	CPI excluding	All Items
			Products ²	Mortgage	Housing ¹	Tobacco	Energy	
				Interest			Products ²	
	%	%	%	%	%	%	%	%
2008 Mid-July	+ 4.2	+ 4.5	+ 13.9	+ 3.6	+ 3.5	+ 4.3	+ 3.5	+ 4.4
Mid-August	+ 3.5	+ 5.3	+ 13.8	+ 3.2	+ 3.3	+ 4.3	+ 3.6	+ 4.3
Mid-September	+ 3.0	+ 5.5	+ 14.3	+ 3.2	+ 3.3	+ 4.2	+ 3.5	+ 4.3
Mid-October	+ 1.8	+ 5.9	+ 11.0	+ 2.8	+ 2.8	+ 3.9	+ 3.4	+ 4.0
Mid-November	+ 0.4	+ 4.2	+ 2.5	+ 2.1	+ 2.4	+ 2.2	+ 2.4	+ 2.5
Mid-December	- 0.9	+ 2.7	- 3.3	+ 1.5	+ 1.7	+ 0.9	+ 1.5	+ 1.1
Year	+ 3.0	+ 5.0	+ 8.8	+ 3.1	+ 3.2	+ 4.0	+ 3.6	+ 4.1
2009 Mid-January	- 1.6	+ 1.3	- 6.8	+ 1.6	+ 1.8	- 0.4	+ 0.6	- 0.1
Mid-February	- 2.8	- 0.7	- 3.7	+ 0.5	+ 0.8	- 2.1	- 1.4	- 1.7
Mid-March	- 3.7	- 1.7	- 6.8	- 0.3	+ 0.1	- 3.0	- 2.3	- 2.6
Mid-April	- 3.8	- 3.2	- 4.9	- 0.3	-	- 3.9	- 3.4	- 3.5
Mid-May	- 4.5	- 4.8	- 10.5	- 1.2	- 0.9	- 5.2	- 4.1	- 4.7
Mid-June	- 5.0	- 5.6	- 11.3	- 1.6	- 1.3	- 5.9	- 4.8	- 5.4
Mid-July	- 5.5	- 6.2	- 13.4	- 2.0	- 1.6	- 6.4	- 5.1	- 5.9
Mid-August	- 5.0	- 6.8	- 11.4	- 1.8	- 1.5	- 6.5	- 5.4	- 5.9
Mid-September	- 5.3	- 7.5	- 11.7	- 2.4	- 2.2	- 7.1	- 6.1	- 6.5
Mid-October	- 5.2	- 7.7	- 10.5	- 2.4	- 2.1	- 7.2	- 6.2	- 6.6
Mid-November	- 4.9	- 6.3	- 3.7	- 2.2	- 2.1	- 6.2	- 5.9	- 5.7
Mid-December	- 4.8	- 5.1	+ 2.4	- 2.2	- 1.9	- 5.4	- 5.7	- 5.0
Year	- 4.3	- 4.6	- 7.9	- 1.2	- 1.0	- 5.0	- 4.1	- 4.5
2010 Mid-January	- 3.4	- 4.4	+ 8.8	- 2.2	- 1.9	- 4.2	- 5.0	- 3.9
Mid-February	- 3.6	- 2.9	+ 6.3	- 2.1	- 2.1	- 3.4	- 4.1	- 3.2
Mid-March	- 3.3	- 2.8	+ 9.1	- 2.2	- 2.2	- 3.4	- 4.1	- 3.1
Mid-April	- 2.9	- 1.4	+ 9.1	- 2.2	- 2.1	- 2.2	- 3.1	- 2.1
Mid-May	- 2.8	+ 0.5	+ 13.7	- 1.6	- 1.6	- 1.2	- 2.3	- 1.1
Mid-June	- 3.1	+ 0.9	+ 9.5	- 1.8	- 1.8	- 1.0	- 1.9	- 0.9
Mid-July	- 2.0	+ 1.4	+ 9.8	- 1.0	- 1.0	- 0.2	- 1.1	- 0.1
Mid-August	- 2.1	+ 2.3	+ 7.9	- 1.0	- 1.1	+ 0.2	- 0.4	+ 0.2
Mid-September	- 1.6	+ 2.1	+ 8.0	- 0.9	- 0.9	+ 0.4	- 0.2	+ 0.5
Mid-October	- 0.8	+ 2.1	+ 10.8	- 0.5	- 0.6	+ 0.8	- 0.2	+ 0.7
Mid-November	- 1.1	+ 2.0	+ 8.4	- 0.7	- 0.8	+ 0.6	- 0.1	+ 0.6
Mid-December	+ 0.5	+ 2.1	+ 13.7	+ 0.2	+ 0.1	+ 1.4	+ 0.2	+ 1.3
Year	- 2.2	+ 0.2	+ 9.6	- 1.4	- 1.3	- 1.1	- 1.9	- 1.0
2011 Mid-January	+ 0.5	+ 2.6	+ 11.6	+ 0.5	+ 0.5	+ 1.7	+ 0.7	+ 1.7
Mid-February	+ 1.4	+ 2.8	+ 13.9	+ 1.2	+ 1.3	+ 2.1	+ 1.1	+ 2.2
Mid-March	+ 2.0	+ 3.9	+ 14.8	+ 1.6	+ 1.8	+ 3.1	+ 1.9	+ 3.0
Mid-April	+ 1.6	+ 4.4	+ 12.5	+ 1.9	+ 2.0	+ 3.2	+ 2.3	+ 3.2
Mid-May	+ 1.4	+ 3.6	+ 10.5	+ 1.7	+ 1.7	+ 2.8	+ 1.8	+ 2.7
Mid-June	+ 0.9	+ 4.2	+ 10.5	+ 1.6	+ 1.7	+ 2.8	+ 1.9	+ 2.7
Mid-July	+ 1.0	+ 4.0	+ 10.1	+ 1.3	+ 1.5	+ 2.7	+ 1.9	+ 2.7

¹ Housing includes rents, waste collection & disposal charges, mortgage interest, materials for repairs & decoration and house insurance.

² Energy products includes electricity, gas, other domestic and transport fuels.

Table A Comparison of Contributions to the Annual Rate of Inflation for July 10 and July 11

COICOP Group	Contributions to overall CPI % change				
	July'09 - July'10		July'10 - July'11		Difference
01 Food and Non-Alcoholic Beverages	-	0.46	+	0.12	+ 0.58
02 Alcoholic Beverages and Tobacco	-	0.22	-	0.03	+ 0.19
03 Clothing and Footwear	-	0.34	-	0.03	+ 0.31
04 Housing, Water, Electricity, Gas and Other Fuels	+	0.81	+	1.60	+ 0.79
05 Furnishings, Household Equipment and Routine Household Maintenance	-	0.14	-	0.11	+ 0.03
06 Health	+	0.02	+	0.12	+ 0.10
07 Transport	+	0.36	+	0.49	+ 0.13
08 Communications	+	0.09	+	0.05	- 0.04
09 Recreation and Culture	-	0.21	-	0.08	+ 0.13
10 Education	+	0.21	-	0.03	- 0.24
11 Restaurants and Hotels	-	0.36	-	0.11	+ 0.25
12 Miscellaneous Goods and Services	+	0.09	+	0.67	+ 0.58
ALL ITEMS % change	-	0.1¹	+	2.7¹	+ 2.8¹
Goods	-	0.91	+	0.47	+ 1.38
Services ²	+	0.77	+	2.19	+ 1.42

¹ The sum may not total exactly due to rounding differences

² Includes Mortgage Interest

Table B Positive and Negative factors in the comparison of the Annual Rate of Inflation for July 10 and July 11

COICOP Group	+	COICOP Group	-
04 Housing, Water, Electricity, Gas and Other Fuels	+ 0.79	10 Education	- 0.24
01 Food and Non-Alcoholic Beverages	+ 0.58	08 Communications	- 0.04
12 Miscellaneous Goods and Services	+ 0.58		
03 Clothing and Footwear	+ 0.31		
11 Restaurants and Hotels	+ 0.25		
02 Alcoholic Beverages and Tobacco	+ 0.19		
07 Transport	+ 0.13		
09 Recreation and Culture	+ 0.13		
06 Health	+ 0.10		
05 Furnishings, Household Equipment and Routine Household Maintenance	+ 0.03		
Total Positive	+ 3.09	Total Negative	- 0.28
Net Difference (Positive less Negative)			+ 2.8¹

¹ The net difference may not total exactly due to rounding differences

Background Notes – Consumer Price Index

- Definition** The Consumer Price Index is designed to measure the change in the average level of prices (inclusive of all indirect taxes) paid for consumer goods and services by all private households in the country and by foreign tourists holidaying in Ireland.
- Consumer Price Index (CPI)** Over 50,000 prices are collected for a representative basket consisting of 616 headings which cover over 1,000 different items in a fixed panel of retail and service outlets throughout the country during the week containing the second Tuesday of each month. The dates to which the July index relates are Monday 11th to Tuesday 19th July, 2011.
- Scope of the Index**
- (i) **Population Coverage:** All private households in the state and the expenditure of foreign tourists within Ireland. It does not include the expenditure of persons in institutions and other non private households. Expenditure which occurs abroad by Irish residents is also excluded. In statistical terms coverage is referred to as the domestic concept.
 - (ii) **Geographic Coverage:** Covers the whole of the Republic of Ireland. Pricing takes place in 84 locations (cities and towns) throughout the country. These sampling points are located in Dublin city and county, the four regional cities of Cork, Limerick, Galway and Waterford, approx. 80% of towns with a population of 10,000 and over, approx. 70% of towns between 5,000 and 9,999 and a smaller proportion below this threshold. The results are weighted to represent the distribution of the population and its related consumer expenditure.
 - (iii) **Item Coverage:** All goods and services bought by the reference population for the purposes of consumption are included in the index. Expenditure on capital assets and investments, gambling and certain other activities are however excluded. Over 1,000 different varieties are priced and then aggregated into 616 item headings and 12 group headings based on the COICOP classification. With each rebase the coverage of goods and services is reviewed to ensure that it continues to be representative of consumer tastes and purchasing practices.
- Price Collection** Personal visits are made to retail outlets by some 100 part-time pricers on a monthly basis. Approximately 50,000 price quotations are gathered in this way. In addition, 114 special inquiries covering items such as utility charges and services are conducted by post and telephone. Most prices are collected monthly, some quarterly and others annually. The CSO supplies general specifications to price collectors and collectors are free initially to select a brand and in certain cases, size. This allows for a wide variety of different brands of the same item to be priced throughout the country. Once selected, the same item/brand is priced on a monthly basis in order to ensure matched price quotations. If an item disappears, substitution can occur but that price is excluded until matched prices are available for the same comparable item for two consecutive months. The CSO wishes to put on record its appreciation of the co-operation and assistance it receives from retail outlets and other business concerns.
- CPI Weights** The CPI measures in index form the monthly changes in the cost of purchasing a fixed representative 'basket' of consumer goods and services (i.e. Laspeyres formula). The representative share of each item in this basket is proportional to the average amount purchased by all households in the country as determined by the Household Budget Survey and by foreign tourists in this country using estimates of expenditure by tourists across a range of consumer goods and services. Individual items typically purchased by foreign tourists while holidaying in Ireland such as hotel accommodation and meals out have been adjusted to take account of the additional tourist expenditure. Identical items are priced in the same outlet on each occasion so that changes in the cost of this constant basket reflect only pure price changes.

Background Notes – Consumer Price Index (continued)

Rebase The index has been rebased with effect from December 2006, the tenth series since the foundation of the State.

The rebase of the current CPI resulted in a number of methodological changes:

- Updating the expenditure weights;
- A revision of the sample of goods and services;
- An update of the sample of areas priced.

Classification The classification used in the CPI is based on a version of COICOP – COICOP HICP, the Classification of Individual Consumption by Purpose. This replaced the former national classification which was used up to December 2001. The COICOP classification breaks consumer expenditure into twelve different categories covering a comprehensive range of consumer goods and services. Indices for the previous national classification are no longer published as of December 2006. The data, however, will continue to be made available on the CSO website (www.cso.ie) and by request to the Consumer Prices Section (cpi@cso.ie).

Methodological Details A full methodological description of the new series is available in the CPI 2006 Introduction to Series booklet which is published on the website at http://www.cso.ie/surveysandmethodologies/documents/pdf_docs/introduction_to_series_base_december_2006.pdf

Goods and Services The consumer basket can be split into two constituent parts - goods and services according to the following definitions.

Goods Goods are defined as non service items usually purchased and transportable from a retail outlet - the basket excluding services.

Services Services include electricity, gas, telecommunications and other public utilities, alcoholic beverages consumed on licensed premises, meals out, accommodation services, public transport, medical fees, insurances, education fees, hairdressing & other personal services, childcare & social protection, entertainment & recreation services, mortgage interest & rents, package holidays and other miscellaneous services.

Utilities and Local Charges Includes electricity, gas, landline telecommunications and waste collection & disposal charges.

Mortgage Interest In line with normal practice for a fixed base price index, the current approach to measuring mortgage interest in the CPI reflects the situation in the base reference period December 2006 when the standard variable rate was dominant. Subsequently, tracker mortgages have become more popular. This did not give rise to any difficulties while the standard variable and tracker mortgage interest rates moved broadly in line with one another, which would be the normal expectation. However, the decoupling that has taken place since August 2009 has resulted in dramatically different trends emerging. For example, between September 2009 and September 2010 the standard variable rate increased from 2.93% to 3.66% whereas the tracker rate did not change. The Mortgage Interest component of the CPI, which is largely determined by the trend in the standard variable rate, increased by 25.1% as a result and contributed +1.25% to the overall change in the All Items index. It is crudely estimated that the latter impact would have been reduced by between 0.2% and 0.5% had the Mortgage Interest component been calculated on a current weighting basis. Users should take this “weighting effect” into account in interpreting the mortgage interest related movements in the index.

Background Notes – COICOP Classification

Prior to the introduction of the December 2001 based series in January 2002 the CPI used a national classification while the EU Harmonised Index of Consumer Prices (HICP) used COICOP/HICP. To ensure greater comparability CPI and the HICP have both used the COICOP/HICP classification since December 2001 (Classification of Individual Consumption by Purpose - adapted for the purposes of the EU HICP).

The COICOP classification is based on 12 main subgroups.

01 Food and Non Alcoholic Beverages	Food and non alcoholic beverages purchased in supermarkets, small shops, speciality shops and petrol station forecourt outlets. It excludes meals out which are covered under 11 Restaurants and Hotels.
02 Alcoholic Beverages and Tobacco	Includes alcoholic beverages purchased in off licences and supermarkets but excludes alcohol consumed on or within a licensed premises which is classified under 11 Restaurants and Hotels.
03 Clothing and Footwear	Mens, ladies and childrens clothing and footwear, sports and leisurewear and services such as laundry and dry cleaning, shoe repair, dress hire and alteration.
04 Housing, Water, Electricity, Gas and Other Fuels	This group covers rents, mortgage interest repayments, local authority service charges, goods and services for maintaining, decorating and repairing dwellings and domestic energy products such as electricity, gas and solid fuels.
05 Furnishings, Household Equipment and Routine Household Maintenance	This category covers household items such as furniture, carpets and other floor coverings, house textiles and soft furnishings, household electrical appliances, and other household items such as utensils, tools, garden equipment and non-durable items for cleaning, washing and other day to day household activity. Also included in this category are domestic services such as cleaning and other services.
06 Health	Health includes medical products, appliances and equipment, hospital charges and out patient services supplied by doctors, dentists, opticians and practitioners of alternative and complimentary medicine.
07 Transport	Includes the purchase of new and second hand vehicles, spare parts, car maintenance, fuels and lubricants, public transport and services such as parking, motor association subscriptions, car wash, toll charges, driving tests, licences and car hire.
08 Communications	Post and telecommunications.
09 Recreation and Culture	All goods and services connected with recreation and culture and includes items such as audio visual and photographic equipment, computers, music and DVDs, sports and recreation goods, games and toys, items connected with gardening and pets, recreational, sporting and cultural activities and events, newspapers and other reading material, package holidays and other items connected with recreation and culture.
10 Education	Covers all aspects of education including primary, secondary, third level and other education and training such as night courses, play schools and examination fees.
11 Restaurants and Hotels	This category covers the following areas: meals in restaurants and hotels; fast food and takeaways; cafes; canteens; alcohol consumed on or within a licensed premises and accommodation services supplied by hotels, guesthouses and hostels.
12 Miscellaneous Goods and Services	This remaining category covers a wide range of items including hairdressing and other grooming; goods for hygiene, hair and body care; personal goods such as jewellery, handbags and wallets; childcare and other social protection services; insurance, financial services and other services including funerals, weddings, legal and professional services.