

## The Series 2 Consumer Price Index for Timor-Leste

### Presentation of Results

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## Presentation Outline

- Context
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- January 2013 CPI detailed results
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- Looking ahead

## Context

- The Timor-Leste Consumer Price Index (CPI) has been reviewed and re-weighted
- Prices have been collected and the new (Series 2) CPI has been compiled on the new basis since January 2013
- We have delayed publishing the new CPI until we have had a few months of data available on the new basis. We also wanted to be able to compare March quarter 2013 with March quarter 2012
- We are today releasing the CPI results for January, February, March and April 2013

## Annual Inflation (1)

- Up to now, we have had a MONTHLY **Dili** CPI and a QUARTERLY CPI for **Timor-Leste**.
- The Series 2 CPI for **Timor-Leste** is MONTHLY.
- Because of this, we cannot measure annual inflation for **Timor-Leste** monthly until next year. We can, however, measure annual Dili inflation each month and Timor-Leste inflation each quarter.
- From January 2014, we can measure annual Timor-Leste inflation monthly.

## Annual Inflation (2)

- Annual inflation for **Dili** for the first four months of 2013 is as follows:
  - January 11.8%
  - February 13.2%
  - March 13.5%
  - April 13.0%
- Annual inflation for **Timor-Leste** from March quarter 2012 to March quarter 2013 is 11.3%

## January 2013 CPI Results (1)

(Note: Annual movements only available for March, June, September and December for 2013. From January 2014, annual changes will be published on a monthly basis)

Timor-Leste Consumer Price Index	Dec 2012 to Jan 2013	Jan 2012 to Jan 2013
ALL GROUPS CPI	1.3%	n/a
All Groups CPI excluding Housing	1.3%	n/a
1. Food and non-alcoholic beverages	1.9%	n/a
2. Alcohol and tobacco	0.0%	n/a
3. Clothing and footwear	0.1%	n/a
4. Housing	0.2%	n/a
5. Furnishings, h'hold equipment, and routine household maintenance	0.1%	n/a
6. Health	0.0%	n/a
7. Transport	-0.2%	n/a
8. Communication	0.0%	n/a
9. Recreation and culture	0.5%	n/a
10. Education	0.0%	n/a

## January 2013 CPI Results (2)

**THE ALL GROUPS CPI** rose 1.3% in January 2013 compared to a rise of 5.8% for the three months of the December quarter 2012.

### OVERVIEW OF CPI MOVEMENTS

- The most significant price rises this month were for the group 'Food and non-alcoholic beverages' (1.9%)
- The most significant price rises within the food group were for rice (3.9%), meat (3.5%), and vegetables (1.1%).
- Transport was the only group that showed a price fall (-0.2%).
- Increases in the price of rice over the festive season had the largest impact on the headline inflation rate with a 0.67 points contribution increase (from 17.18 to 17.85 points) to the All Groups CPI increase of 1.26 points. In other words, increases in the price of rice (of 3.9%) account for about half of the total increase in the CPI in January 2013 once account is taken of the weight for rice in the new index.

## January 2013 CPI Results (3)

- Dili prices increased overall by 1.4% in January 2013, with Rice and Meat both showing the largest increases (4.5%)
- Ex-Dili prices increased overall by 0.6% in January 2013, with Newspapers, books and stationery showing the largest increase of 13.2%

## February 2013 CPI Results (1)

(Note: Annual movements only available for March, June, September and December for 2013. From January 2014, annual changes will be published on a monthly basis)

Timor-Leste Consumer Price Index	Jan 2013 to Feb 2013	Feb 2012 to Feb 2013
ALL GROUPS CPI	0.6%	n/a
All Groups CPI excluding Housing	0.5%	n/a
1. Food and non-alcoholic beverages	0.7%	n/a
2. Alcohol and tobacco	5.3%	n/a
3. Clothing and footwear	-0.3%	n/a
4. Housing	1.3%	n/a
5. Furnishings, h'hold equipment, and routine household maintenance	0.3%	n/a
6. Health	0.0%	n/a
7. Transport	0.6%	n/a
8. Communication	-11.7%	n/a
9. Recreation and culture	-0.2%	n/a
10. Education	0.0%	n/a

## February 2013 CPI Results (2)

**THE ALL GROUPS CPI** rose 0.6% in February 2013 compared to a rise of 1.3% in January 2013.

### OVERVIEW OF CPI MOVEMENTS

- The most significant price rises this month were for the groups "Alcohol and tobacco" (5.3%), "Housing" (1.3%) and "Food and non-alcoholic beverages" (0.7%)
- The most significant price rises within the Alcohol and tobacco group were for alcohol (19.1%)
- The most significant price falls in February were for the "Communication" group (-11.7%), primarily driven by increased competition among telecommunications providers
- Increases in "Food and non-alcoholic beverages" had the largest impact on the headline inflation rate with a 0.46 points contribution increase (from 65.56 to 66.02 points) to the All Groups CPI. In other words, increases in the price of Food and non-alcoholic beverages (of 0.7%) account for about two thirds of the total increase in the CPI in February 2013 once account is taken of the weight for this group in the new index.

## February 2013 CPI Results (3)

- Dili prices increased overall by 0.6% in February 2013, with Alcohol showing the largest increase (24.2%)
- Ex-Dili prices increased overall by 0.2% in February 2013, with Mineral waters, soft drinks, fruit and vegetable juices showing the largest increase of 8.2%

## March 2013 CPI Results (1)

(Note: Annual movements only available for March, June, September and December for 2013. From January 2014, annual changes will be published on a monthly basis)

Timor-Leste Consumer Price Index	Feb 13 to Mar 13	Mar 12 to Mar 13	Mar qtr 12 to Mar qtr 13
ALL GROUPS CPI	1.0%	n/a	11.3%
All Groups CPI excluding Housing	1.0%	n/a	11.4%
1. Food and non-alcoholic beverages	1.3%	n/a	13.7%
2. Alcohol and tobacco	1.2%	n/a	15.3%
3. Clothing and footwear	0.1%	n/a	5.6%
4. Housing	0.9%	n/a	9.4%
5. Furnishings, h'hold equipment, and routine household maintenance	0.5%	n/a	5.6%
6. Health	0.0%	n/a	7.1%
7. Transport	-0.3%	n/a	4.8%
8. Communication	-0.1%	n/a	-7.8%
9. Recreation and culture	0.0%	n/a	4.9%
10. Education	0.0%	n/a	1.8%

## March 2013 CPI Results (2)

**THE ALL GROUPS CPI** rose 1.0% in March 2013 compared to a rise of 0.6% for February 2013. Comparing March quarter 2012 with March quarter 2013, the All Groups CPI rose by 11.3%.

### OVERVIEW OF CPI MOVEMENTS

- The most significant price rises this month were for the groups 'Food and non-alcoholic beverages' (1.3%), 'Alcohol and tobacco' (1.2%) and 'Housing' (0.9%)
- The most significant price rises within the 'Food and non-alcoholic beverages' group were for vegetables (1.5%) and rice (1.1%)
- 'Transport' (-0.3%) and 'Communication' (-0.1%) showed small price falls
- Comparing March quarter 2012 and March quarter 2013, the most significant price rises were for the groups 'Alcohol and tobacco' (15.3%), 'Food and non-alcoholic beverages' (13.7%) and 'Housing' (9.4%). 'Communication' was the only group to record a price fall over the year (-7.8%)

## March 2013 CPI Results (3)

- Dili prices increased overall by 1.0% in March 2013, with 'Oils and fats' showing the largest increase (4.6%)
- Ex-Dili prices increased overall by 0.9% in March 2013, with Alcohol showing the largest increase of 21.3%

## April 2013 CPI Results (1)

(Note: Annual movements only available for March, June, September and December for 2013. From January 2014, annual changes will be published on a monthly basis)

Timor-Leste Consumer Price Index	Mar 2013 to Apr 2013	Apr 2012 to Apr 2013
ALL GROUPS CPI	0.5%	n/a
All Groups CPI excluding Housing	0.5%	n/a
1. Food and non-alcoholic beverages	0.7%	n/a
2. Alcohol and tobacco	1.5%	n/a
3. Clothing and footwear	-0.1%	n/a
4. Housing	0.4%	n/a
5. Furnishings, h'hold equipment, and routine household maintenance	0.2%	n/a
6. Health	0.0%	n/a
7. Transport	0.0%	n/a
8. Communication	-0.2%	n/a
9. Recreation and culture	-0.8%	n/a
10. Education	0.0%	n/a

## April 2013 CPI Results (2)

**THE ALL GROUPS CPI** rose 0.5% in April 2013 compared to a rise of 1.0% for March 2013.

### OVERVIEW OF CPI MOVEMENTS

- The most significant price rises this month were for the groups 'Food and non-alcoholic beverages' (0.7%), 'Alcohol and tobacco' (1.5%) and 'Housing' (0.4%)
- The most significant price rises within the 'Alcohol and tobacco' group were for Alcohol (0.8%) and Tobacco (1.8%).
- Small price falls were recorded for 'Clothing and footwear' (-0.1%), 'Communication' (-0.2%) and 'Recreation and culture' (-0.8%)
- Increases in the price of food and non-alcoholic beverages had the largest impact on the All Groups CPI contributing 0.44 percentage points to the total increase of 0.50 percentage points. In other words, increases in the price of food and alcoholic beverages (of 0.7%) account for about four fifths of the total increase in the CPI in April 2013 once account is taken of the weight for this group in the CPI.

## April 2013 CPI Results (3)

- Dili prices increased overall by 0.4% in April 2013, with Mineral waters, soft drinks, fruit and vegetable juices showing the largest increase (2.1%)
- Ex-Dili prices increased overall by 0.9% in April 2013, with Prepared food/meals showing the largest increase of 12.0%

## Looking Ahead

- From now on the CPI will be published promptly in the middle of each month and strictly in accordance with pre-announced release dates.
- The monthly CPI will henceforth be published on the third Tuesday of each month following the reference month.
- The May 2013 CPI will be published on Tuesday, June 18, 2013.