



Solomon Islands Government

Statistical Bulletin: 18/2018

HONIARA CONSUMER PRICE INDEX

(October 2018)

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Released on 30/11/2018

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Commentary

Headline CPI

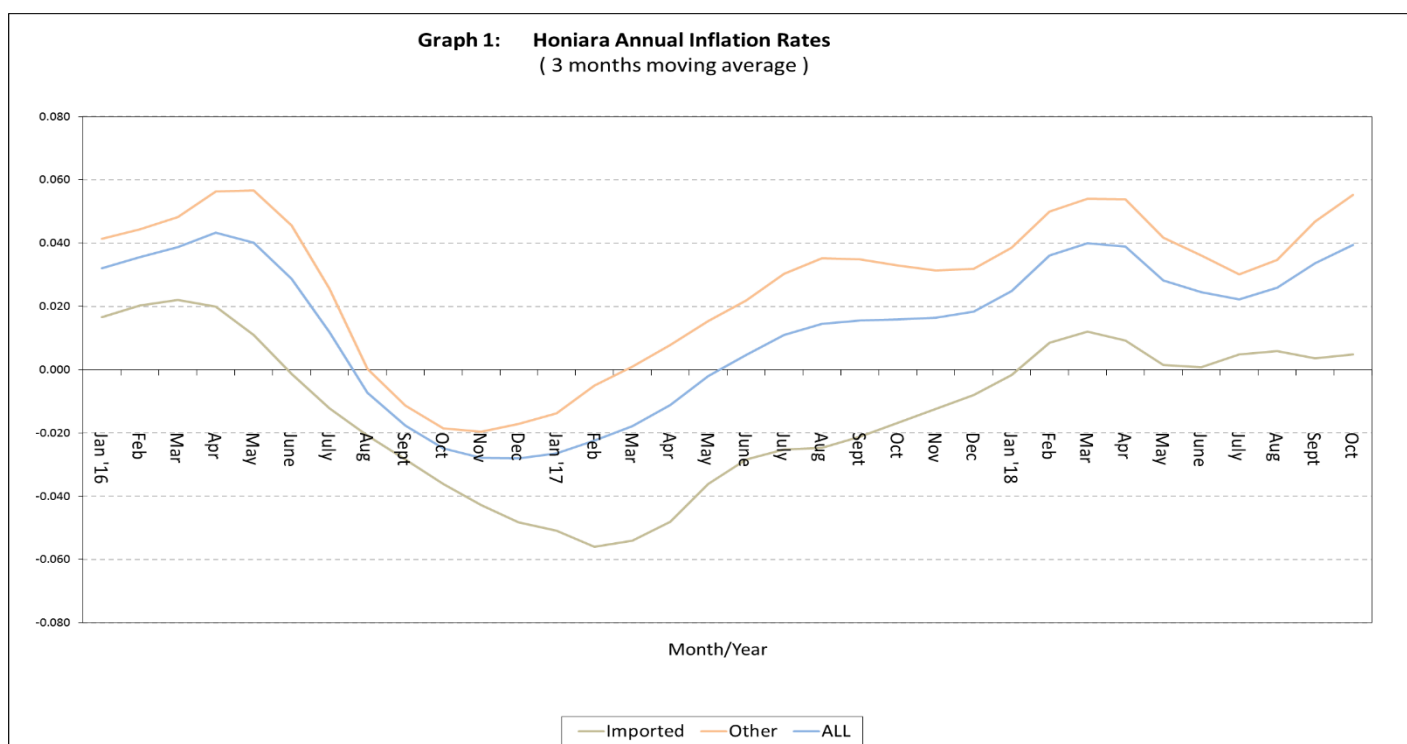
The Honiara Consumer Price Index (CPI) dropped 0.2 per cent in the month of October 2018. In comparison to the same month a year ago, the Honiara CPI increased 4.2 per cent.

Food and Non Alcoholic Beverages dropped 2.0%. The main contributors to this movement were bread and cereals (-0.4%), mainly driven by a drop in rice (-0.5%) in retail outlets, and vegetables (-7.4%) especially potato and tubers (-9.4%), and fruits (-11.7%) at the Honiara Central Market. This fall is partially offset by rises in processed seafood (+1.7%), and oils and fats (+0.2%).

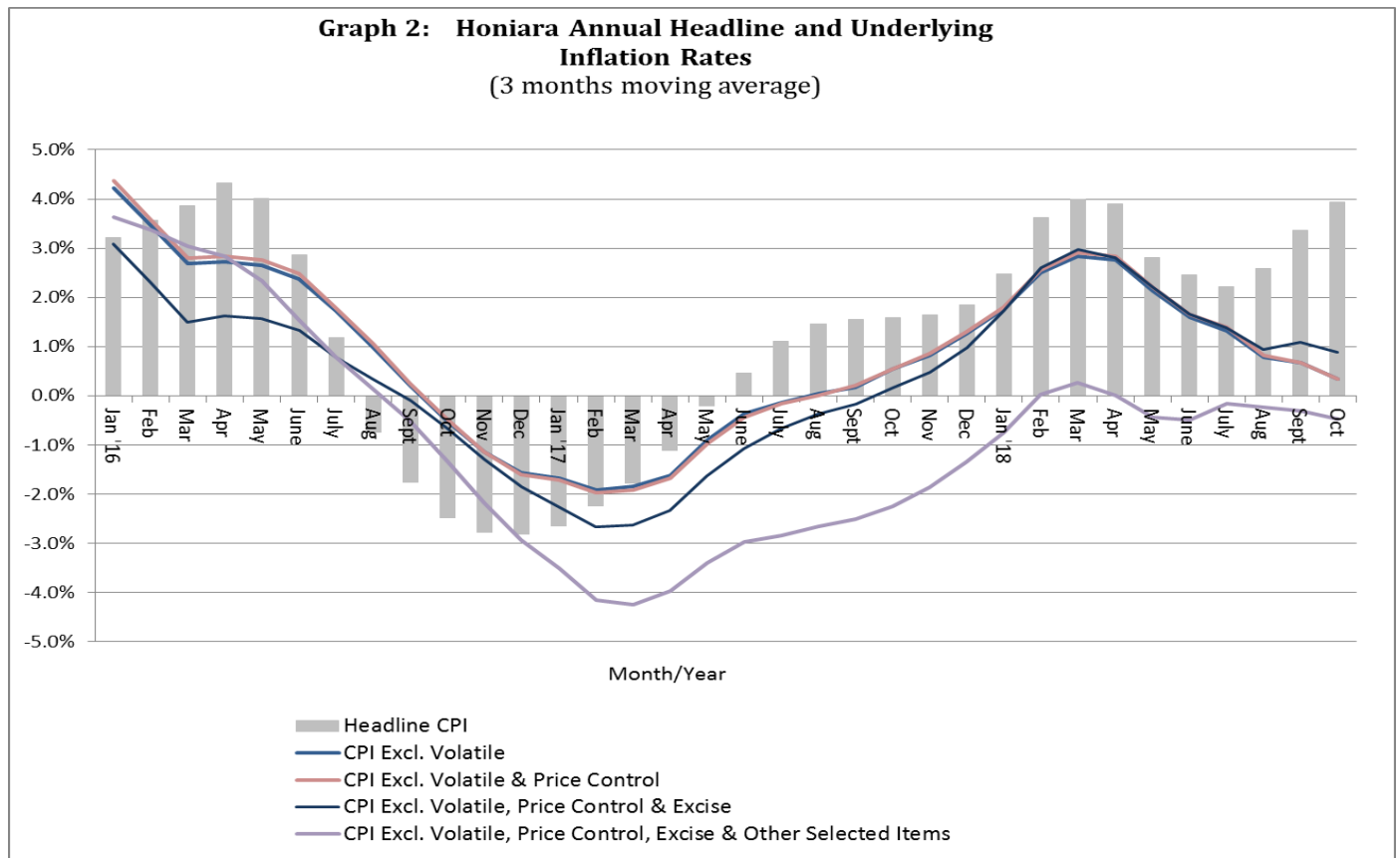
Major changes in other categories were as follows:

- Alcoholic Beverages, Tobacco and Narcotics (+1.8%)
The main contributors to the rise in this group include beer (+5.0%), tobacco (+0.5%) and narcotics (+0.3%).
- Housing, water, electricity, gas and other fuels (-0.3%)
The main contributor to the fall in this group this month was electricity, gas and other fuels (-0.8%).
- Furnishings, household equipment and routine household maintenance (-0.8%)
The main contributor to the fall in this group was goods and services for routine household maintenance (-2.5%), partially offset by a marginal rise in tools and equipment for house and garden (+0.1%).
- Transport (+1.6%)
The main contributor to the rise in transport group was operations of personal transport equipment (+4.9%), predominantly fuel and lubricants (+5.1%).

Apart from the above, price movements elsewhere in the consumption basket were negligible.



The overall annual headline inflation rate for the month of October 2018 calculated on a 3 months moving average basis was 3.9%, up by 0.6 percentage points from 3.3% the previous month. The corresponding inflation rates for imported and other items were 0.5% and 5.5%, respectively.



Underlying Inflation

The main underlying rates of inflation based on a 3 months moving average for the month of October 2018 were observed between -0.5% and 0.8% while the headline inflation rate was at 3.9%.

Table 1. The Honiara Consumer Price Index by Group (2007=100.0)

Year/ Month	Food & Non-Alcoholic Beverages	Alcoholic beverages, tobacco narcotics	Clothing & footwear	Housing, water, electricity, gas & other fuels	Furnishings, household equipment & routine household maintenance	Health	Transport	Communication	Recreation & culture	Education	Restaurants & hotels	Miscellaneous goods & services	All Items
2017 June	102.4	97.5	100.3	99.8	99.6	100.0	99.8	100.0	100.0	100.0	100.2	99.0	100.6
July	102.2	97.4	100.3	99.8	99.8	100.0	99.5	100.0	100.0	100.0	100.2	99.4	100.5
August	100.4	97.8	100.3	100.8	99.9	100.0	99.3	100.0	100.0	100.0	100.2	99.4	100.1
September	98.7	98.3	100.3	100.7	99.9	100.0	99.9	100.0	100.0	100.0	100.2	99.4	99.5
October	97.7	99.5	100.3	102.4	99.6	100.0	99.4	100.0	100.0	100.0	100.2	99.4	99.6
November	96.9	101.8	100.3	102.8	99.6	100.0	99.5	100.0	100.0	100.0	100.2	99.5	99.5
December	97.3	104.5	100.3	102.8	99.8	100.0	102.1	100.0	100.0	100.0	105.5	99.5	100.3
2018 January	98.3	117.1	100.4	101.5	99.3	100.0	102.4	100.0	100.0	122.7	105.5	99.4	102.0
February	103.6	116.4	100.4	101.8	99.5	100.0	103.1	100.0	100.0	122.7	105.5	99.4	104.2
March	103.4	114.5	100.4	102.1	99.6	100.0	102.8	100.0	100.0	122.7	105.5	99.4	103.9
April	104.4	106.8	100.1	103.0	99.5	100.0	102.8	100.0	100.0	122.7	105.5	98.6	103.9
May	102.3	105.8	100.1	102.5	99.5	100.0	103.5	100.0	100.0	122.7	105.5	98.6	103.0
June	102.3	106.2	100.1	100.5	99.8	100.0	104.9	100.0	100.0	122.7	105.5	98.9	102.8
July	102.3	106.8	100.1	101.4	99.8	100.0	104.6	100.0	100.0	122.7	105.5	98.9	103.0
August	103.3	110.1	100.1	99.8	97.6	100.0	103.9	100.0	100.0	122.7	104.0	98.9	103.2
September	102.3	114.0	100.1	103.2	97.8	100.0	104.0	100.0	100.0	122.7	104.0	98.9	104.0
October	100.3	116.1	100.1	102.9	97.0	100.0	105.7	100.0	100.0	122.7	104.0	98.9	103.8
Percentage Change in the CPI by Group													
<i>(a) on the previous month</i>													
2017 June	-0.1	-4.0	0.7	0.3	0.0	0.0	-1.0	0.0	0.0	0.0	0.0	-0.5	-0.4
July	-0.2	-0.1	0.0	0.0	0.2	0.0	-0.3	0.0	0.0	0.0	0.0	0.4	-0.1
August	-1.8	0.4	0.0	1.0	0.1	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	-0.4
September	-1.7	0.5	0.0	-0.1	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.0	-0.6
October	-1.0	1.2	0.0	1.7	-0.3	0.0	-0.5	0.0	0.0	0.0	0.0	0.0	0.1
November	-0.8	2.3	0.0	0.4	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	-0.1
December	0.4	2.7	0.0	0.0	0.2	0.0	2.6	0.0	0.0	0.0	5.3	0.0	0.8
2018 January	1.0	12.1	0.1	-1.3	-0.5	0.0	0.3	0.0	0.0	22.7	0.0	-0.1	1.7
February	5.4	-0.6	0.0	0.3	0.2	0.0	0.7	0.0	0.0	0.0	0.0	0.0	2.2
March	-0.2	-1.6	0.0	0.3	0.1	0.0	-0.3	0.0	0.0	0.0	0.0	0.0	-0.3
April	1.0	-6.7	-0.3	0.9	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.8	0.0
May	-2.0	-0.9	0.0	-0.5	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.0	-0.9
June	0.0	0.4	0.0	-2.0	0.3	0.0	1.4	0.0	0.0	0.0	0.0	0.3	-0.2
July	0.0	0.6	0.0	0.9	0.0	0.0	-0.3	0.0	0.0	0.0	0.0	0.0	0.2
August	1.0	3.1	0.0	-1.6	-2.2	0.0	-0.7	0.0	0.0	0.0	-1.4	0.0	0.2
September	-1.0	3.5	0.0	3.4	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.8
October	-2.0	1.8	0.0	-0.3	-0.8	0.0	1.6	0.0	0.0	0.0	0.0	0.0	-0.2
<i>(b) on the same month a year ago</i>													
2017 June	0.9	11.8	-2.6	0.6	-2.9	0.0	2.3	0.0	0.4	6.2	4.3	-10.2	1.2
July	1.3	10.7	-2.6	1.0	-2.1	0.0	0.9	0.0	0.0	6.2	4.3	-7.2	1.4
August	1.2	10.8	-2.6	2.1	-1.8	0.0	1.0	0.0	0.0	6.2	4.3	-6.8	1.7
September	0.1	11.3	-3.1	2.0	-1.8	0.0	2.6	0.0	0.0	6.2	4.3	-3.7	1.5
October	-0.3	12.4	-3.1	2.8	-2.0	0.0	1.5	0.0	0.0	6.2	4.3	-4.4	1.5
November	-0.1	11.4	-3.1	4.3	-2.0	0.0	1.2	0.0	0.0	6.2	4.3	-4.3	1.8
December	-0.2	9.7	-3.5	4.2	-1.0	0.0	3.7	0.0	0.0	6.2	9.8	-4.5	2.1
2018 January	0.2	15.5	0.8	4.7	-1.5	0.0	3.4	0.0	0.0	22.7	9.8	-2.9	3.4
February	4.4	16.8	0.8	4.7	-1.0	0.0	3.3	0.0	0.0	22.7	9.8	-3.4	5.3
March	1.4	14.2	0.8	3.4	-0.8	0.0	2.1	0.0	0.0	22.7	5.3	-0.5	3.3
April	1.9	6.7	0.5	4.5	-0.8	0.0	2.6	0.0	0.0	22.7	5.3	-1.3	3.2
May	-0.2	4.1	0.5	3.0	-0.1	0.0	2.7	0.0	0.0	22.7	5.3	-0.9	2.0
June	-0.1	8.9	-0.2	0.7	0.2	0.0	5.1	0.0	0.0	22.7	5.3	-0.1	2.2
July	0.1	9.7	-0.2	1.6	0.0	0.0	5.1	0.0	0.0	22.7	5.3	-0.5	2.5
August	2.9	12.6	-0.2	-1.0	-2.3	0.0	4.6	0.0	0.0	22.7	3.8	-0.5	3.1
September	3.6	16.0	-0.2	2.5	-2.1	0.0	4.1	0.0	0.0	22.7	3.8	-0.5	4.5
October	2.7	16.7	-0.2	0.5	-2.6	0.0	6.3	0.0	0.0	22.7	3.8	-0.5	4.2

Table 1.1. The Honiara Consumer Price Index by Group (2007=100.0)

Year/ Month	Food & Non-Alcoholic Beverages	Alcoholic beverages, tobacco & narcotics	Clothing & footwear	Housing, water, electricity, gas & other fuels	Furnishings, household equipment & routine household maintenance	Health	Transport	Communication	Recreation & culture	Education	Restaurants & hotels	Miscellaneous goods & services	All Items
Percentage Change in the CPI by Group													
<i>(c) 3 months moving average on same period a year ago</i>													
2017 June	-1.2	15.2	-4.1	0.1	-3.6	0.0	3.2	0.0	0.7	6.1	4.3	-13.3	0.5
July	0.3	13.4	-3.2	0.7	-3.1	0.0	2.4	0.0	0.4	6.1	4.3	-10.5	1.1
August	1.1	11.1	-2.6	1.2	-2.3	0.0	1.4	0.0	0.1	6.1	4.3	-8.1	1.4
September	0.9	11.0	-2.8	1.7	-1.9	0.0	1.5	0.0	0.0	6.1	4.3	-6.0	1.5
October	0.4	11.5	-2.9	2.3	-1.8	0.0	1.7	0.0	0.0	6.1	4.3	-5.0	1.6
November	-0.1	11.7	-3.1	3.0	-1.9	0.0	1.8	0.0	0.0	6.1	4.3	-4.1	1.6
December	-0.1	11.1	-3.2	3.7	-1.6	0.0	2.1	0.0	0.0	6.1	6.1	-4.4	1.8
2018 January	0.0	12.3	-1.9	4.4	-1.5	0.0	2.8	0.0	0.0	11.9	7.9	-4.0	2.5
February	1.5	14.1	-0.6	4.6	-1.1	0.0	3.5	0.0	0.0	17.4	9.8	-3.7	3.6
March	2.0	15.5	0.9	4.3	-1.1	0.0	2.9	0.0	0.0	22.7	8.2	-2.3	4.0
April	2.5	12.5	0.7	4.2	-0.9	0.0	2.6	0.0	0.0	22.7	6.7	-1.8	3.9
May	1.0	8.3	0.6	3.6	-0.6	0.0	2.4	0.0	0.0	22.7	5.3	-0.9	2.8
June	0.5	6.5	0.3	2.7	-0.3	0.0	3.5	0.0	0.0	22.7	5.3	-0.8	2.4
July	-0.1	7.5	0.0	1.7	0.0	0.0	4.3	0.0	0.0	22.7	5.3	-0.5	2.2
August	1.0	10.3	-0.2	0.4	-0.7	0.0	5.0	0.0	0.0	22.7	4.8	-0.3	2.6
September	2.2	12.7	-0.2	1.0	-1.4	0.0	4.6	0.0	0.0	22.7	4.3	-0.4	3.3
October	3.0	15.1	-0.2	0.6	-2.3	0.0	5.0	0.0	0.0	22.7	3.8	-0.4	3.9
Honiara Consumer Price Index - Annual (2017 =100.0)													
2010	90.1	49.1	82.3	57.2	93.6	56.5	90.3	119.7	81.1	85.5	69.7	99.5	79.0
2011	94.0	56.4	83.3	68.5	98.0	55.9	98.0	84.2	83.0	89.1	80.5	103.2	84.8
2012	97.9	58.7	83.9	79.8	102.3	71.9	98.0	78.4	87.5	89.6	89.2	108.6	89.8
2013	100.3	64.3	92.1	92.7	100.8	78.0	100.0	78.4	87.5	83.9	95.1	111.3	94.6
2014	103.5	80.9	95.9	101.0	101.8	84.9	101.2	78.4	87.5	88.1	96.1	114.9	99.6
2015	100.4	82.3	104.6	100.7	103.2	93.2	97.3	100.0	96.1	94.2	96.1	116.9	99.0
2016	100.9	91.9	103.9	99.2	102.6	100.0	97.3	100.0	99.6	94.2	96.1	110.7	99.5
2017	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(d) Annual Percentage Change													
2010	-2.9	11.8	8.7	-0.9	3.8	1.1	7.2	-11.0	1.0	11.9	7.9	5.5	0.9
2011	4.4	14.8	1.2	19.7	4.7	-1.1	8.5	-29.6	2.4	4.3	15.4	3.7	7.4
2012	4.1	4.0	0.7	16.5	4.4	28.5	0.0	-6.9	5.4	0.5	10.8	5.2	5.9
2013	2.4	9.5	9.8	16.1	-1.4	8.5	2.0	0.0	0.0	-6.3	6.6	2.5	5.3
2014	3.2	25.8	4.1	9.0	1.0	8.8	1.3	0.0	0.0	5.0	1.1	3.3	5.3
2015	-3.0	1.8	9.1	-0.3	1.4	9.8	-3.9	27.5	9.8	7.0	0.0	1.7	-0.6
2016	0.5	11.6	-0.7	-1.5	-0.6	7.3	0.0	0.0	3.6	0.0	0.0	-5.3	0.5
2017	-0.9	8.9	-3.7	0.8	-2.6	0.0	2.8	0.0	0.4	6.1	4.0	-9.7	0.5

Table 2. Price Index of Imported Items by Group (2017=100.0)

Year/ Month	Food & Non-Alcoholic Beverages	Alcoholic beverages, tobacco narcotics	Clothing & footwear	Housing, water, electricity, gas & other fuels	Furnishings, household equipment & routine household maintenance	Health	Transport	Recreation & culture	Miscellaneous goods & services	All Items
2017 June	101.2	100.0	100.5	99.4	99.7	100.0	99.5	100.0	98.9	100.3
July	100.8	100.0	100.5	99.3	99.6	100.0	98.6	100.0	99.3	100.0
August	101.0	100.0	100.5	98.7	99.7	100.0	97.9	100.0	99.3	100.0
September	100.5	100.0	100.5	99.1	99.8	100.0	99.7	100.0	99.3	100.0
October	100.2	100.0	100.5	100.2	99.4	100.0	98.3	100.0	99.3	99.8
November	100.1	100.0	100.5	101.8	99.4	100.0	98.6	100.0	99.4	100.0
December	99.8	100.0	100.5	102.1	99.6	100.0	100.7	100.0	99.4	100.2
2018 January	99.9	100.0	100.7	102.6	99.5	100.0	101.6	100.0	99.3	100.3
February	99.9	100.0	100.7	103.3	99.5	100.0	103.8	100.0	99.3	100.7
March	99.8	100.0	100.7	103.5	99.4	100.0	102.8	100.0	99.3	100.5
April	99.8	100.0	100.2	103.5	99.3	100.0	102.8	100.0	98.3	100.4
May	99.7	100.0	100.2	103.5	99.3	100.0	104.8	100.0	98.3	100.6
June	99.7	100.0	100.2	103.5	99.7	100.0	109.1	100.0	98.7	101.2
July	99.5	100.0	100.2	103.5	99.6	100.0	108.4	100.0	98.7	101.0
August	98.7	100.0	100.2	102.9	96.5	100.0	106.6	100.0	98.7	99.9
September	99.3	100.0	100.2	103.0	96.5	100.0	107.0	100.0	98.7	100.3
October	98.8	100.0	100.2	104.3	95.4	100.0	111.0	100.0	98.7	101.1
Percentage Change in the CPI by Group										
<i>(a) on the previous month</i>										
2017 June	0.2	-1.6	0.5	0.1	-1.0	0.3	-0.5	0.0	-0.5	-0.7
July	0.5	-1.2	0.5	-1.2	0.2	0.3	-1.4	0.0	0.4	-0.3
August	1.0	-0.8	0.5	-1.8	0.4	0.4	-2.1	0.0	0.0	0.0
September	0.5	-1.0	0.5	-1.4	1.1	0.3	-0.3	0.0	0.0	0.0
October	0.2	-0.5	0.5	-0.3	0.3	0.2	-1.7	0.0	0.0	-0.2
November	0.3	-0.2	0.5	1.3	-0.8	0.6	-1.4	0.0	0.1	0.2
December	-0.2	-0.1	0.5	1.6	-2.2	0.6	0.7	0.0	0.0	0.2
2018 January	-0.3	0.2	0.7	2.1	-2.5	0.4	1.6	0.0	-0.1	0.1
February	-0.4	0.1	0.7	2.6	-3.0	0.5	3.8	0.0	0.0	0.4
March	-0.9	0.1	0.7	2.8	-3.8	0.5	2.8	0.0	0.0	-0.2
April	-0.7	0.2	0.2	2.8	-4.1	0.6	2.8	0.0	-1.0	-0.1
May	-0.7	0.2	0.2	3.3	-4.1	0.7	4.8	0.0	0.0	0.2
June	-0.9	0.3	0.2	3.3	-3.7	0.7	9.1	0.0	0.4	0.6
July	-1.7	0.3	0.2	3.3	-3.8	0.3	8.4	0.0	0.0	-0.2
August	-2.3	0.5	0.2	2.7	-6.8	0.4	6.6	0.0	0.0	-1.1
September	-0.6	1.3	0.2	2.8	-6.2	3.6	7.0	0.0	0.0	0.4
October	-1.5	0.7	0.2	4.1	-7.4	3.6	11.0	0.0	0.0	0.8
<i>(b) on the same month a year ago</i>										
2017 June	-2.7	0.0	2.8	-0.9	-4.1	0.0	1.7	0.4	-11.7	-2.4
July	-3.5	0.0	2.8	-1.2	-3.0	0.0	0.2	0.0	-8.2	-2.6
August	-3.2	0.0	2.8	-1.4	-2.9	0.0	0.0	0.0	-7.9	-2.4
September	-2.7	0.0	1.9	-0.7	-2.3	0.0	4.8	0.0	-4.2	-1.3
October	-2.1	0.0	1.9	0.3	-2.5	0.0	1.8	0.0	-5.1	-1.4
November	-2.4	0.0	1.9	4.9	-2.5	0.0	0.8	0.0	-5.0	-1.1
December	-0.5	0.0	1.2	4.8	-1.4	0.0	2.4	0.0	-5.2	0.1
2018 January	0.1	0.0	1.4	5.7	-1.6	0.0	1.9	0.0	-3.4	0.5
February	3.4	0.0	1.4	5.8	-1.3	0.0	1.7	0.0	-4.0	2.0
March	2.5	0.0	1.4	1.2	-1.3	0.0	0.6	0.0	-0.6	1.1
April	-1.2	0.0	0.9	1.8	-1.3	0.0	2.3	0.0	-1.6	-0.3
May	-1.9	0.0	0.9	2.8	-0.4	0.0	2.4	0.0	-1.1	-0.4
June	-1.5	0.0	-0.3	4.1	0.0	0.0	9.6	0.0	-0.2	0.9
July	-1.3	0.0	-0.3	4.2	0.0	0.0	9.9	0.0	-0.6	1.0
August	-2.3	0.0	-0.3	4.3	-3.2	0.0	8.9	0.0	-0.6	-0.1
September	-1.2	0.0	-0.3	3.9	-3.3	0.0	7.3	0.0	-0.6	0.3
October	-1.4	0.0	-0.3	4.1	-4.0	0.0	12.9	0.0	-0.6	1.3

Table 2.1 Price Index of Imported Items by Group (2017=100.0)

Year/ Month	Food & Non-Alcoholic Beverages	Alcoholic beverages, tobacco narcotics	Clothing & footwear	Housing, water, electricity, gas & other fuels	Furnishings, household equipment & routine household maintenance	Health	Transport	Recreation & culture	Miscellaneous goods & services	All Items
Percentage Change in the CPI by Group										
<i>(c) 3 months moving average on same period a year ago</i>										
2017 June	-3.4	0.0	0.1	0.4	-4.9	0.0	4.4	0.8	-15.1	-2.8
July	-3.1	0.0	1.6	-0.5	-4.2	0.0	2.8	0.4	-12.0	-2.5
August	-3.1	0.0	2.8	-1.1	-3.4	0.0	0.6	0.1	-9.3	-2.5
September	-3.1	0.0	2.5	-1.1	-2.7	0.0	1.6	0.0	-6.9	-2.1
October	-2.6	0.0	2.2	-0.6	-2.6	0.0	2.1	0.0	-5.8	-1.7
November	-2.4	0.0	1.9	1.5	-2.5	0.0	2.4	0.0	-4.8	-1.3
December	-1.7	0.0	1.7	3.3	-2.1	0.0	1.7	0.0	-5.1	-0.8
2018 January	-1.0	0.0	1.5	5.2	-1.8	0.0	1.8	0.0	-4.6	-0.2
February	1.0	0.0	1.3	5.4	-1.4	0.0	2.0	0.0	-4.2	0.8
March	2.0	0.0	1.4	4.2	-1.4	0.0	1.4	0.0	-2.7	1.2
April	1.5	0.0	1.2	2.9	-1.3	0.0	1.5	0.0	-2.0	0.9
May	-0.3	0.0	1.1	1.9	-1.0	0.0	1.7	0.0	-1.1	0.1
June	-1.5	0.0	0.5	2.8	-0.6	0.0	4.8	0.0	-0.9	0.1
July	-1.5	0.0	0.1	3.7	-0.1	0.0	7.4	0.0	-0.6	0.5
August	-1.7	0.0	-0.3	4.2	-1.1	0.0	9.6	0.0	-0.4	0.6
September	-1.6	0.0	-0.3	4.1	-2.1	0.0	8.7	0.0	-0.5	0.3
October	-1.6	0.0	-0.3	4.1	-3.5	0.0	9.8	0.0	-0.5	0.5
Honiara Consumer Price Index - Annual (2017=100.0)										
2010	98.4	95.3	88.3	87.2	93.2	81.6	103.3	80.0	99.5	95.5
2011	102.5	97.7	87.8	103.0	96.4	79.8	122.6	82.0	103.8	102.2
2012	105.3	98.8	88.7	106.3	103.0	82.6	119.8	86.8	110.1	105.1
2013	106.2	99.8	100.2	107.6	101.7	101.4	118.5	86.8	113.1	106.3
2014	102.3	99.8	100.3	106.8	102.6	100.6	118.2	86.8	117.3	104.8
2015	105.0	99.9	100.5	99.3	104.1	100.0	104.2	95.9	119.6	104.4
2016	104.4	100.0	99.3	99.4	103.6	100.0	97.3	99.5	112.4	102.9
2017	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(d) Annual Percentage Change										
2010	-6.0	5.2	1.6	8.4	2.2	2.5	12.6	1.0	6.5	0.1
2011	4.2	2.5	-0.6	18.0	3.4	-2.3	18.7	2.5	4.3	7.0
2012	2.7	1.2	1.0	3.2	6.9	3.6	-2.3	5.8	6.0	2.8
2013	0.9	1.0	13.0	1.3	-1.3	22.8	-1.1	0.0	2.7	1.2
2014	-3.7	0.0	0.0	-0.7	0.9	-0.8	-0.2	0.0	3.8	-1.4
2015	2.6	0.1	0.2	-7.0	1.5	-0.6	-11.9	10.5	2.0	-0.4
2016	-0.5	0.1	-1.2	0.1	-0.5	0.0	-6.7	3.8	-6.0	-1.4
2017	-4.3	0.0	0.7	0.6	-3.5	0.0	2.8	0.5	-11.0	-2.8

Table 3. Price Index of Other Items by Group (2017=100.0)

Year/ Month	Food & Non-Alcoholic Beverages	Alcoholic beverages, tobacco narcotics	Clothing & footwear	Housing, water, electricity, gas & other fuels	Furnishings, household equipment & routine household maintenance	Health	Transport	Communication	Recreation & culture	Education	Restaurants & hotels	Miscellaneous goods & services	All Items
2017 June	103.1	97.4	100.0	99.9	99.4	100.0	100.0	100.0	100.0	100.0	100.2	100.0	100.8
July	103.2	97.3	100.0	99.9	100.4	100.0	100.0	100.0	100.0	100.0	100.2	100.0	100.8
August	100.1	97.7	100.0	101.2	100.4	100.0	100.0	100.0	100.0	100.0	100.2	100.0	100.1
September	97.5	98.2	100.0	101.0	100.4	100.0	100.0	100.0	100.0	100.0	100.2	100.0	99.2
October	96.1	99.5	100.0	102.8	100.4	100.0	100.0	100.0	100.0	100.0	100.2	100.0	99.4
November	94.9	101.9	100.0	102.9	100.6	100.0	100.0	100.0	100.0	100.0	100.2	100.0	99.3
December	95.6	104.6	100.0	103.0	100.6	100.0	102.8	100.0	100.0	100.0	105.5	100.0	100.4
2018 January	97.3	117.9	100.0	101.3	98.7	100.0	102.8	100.0	100.0	122.7	105.5	100.0	102.9
February	106.1	117.1	100.0	101.5	99.7	100.0	102.8	100.0	100.0	122.7	105.5	100.0	105.9
March	105.7	115.1	100.0	101.9	100.6	100.0	102.8	100.0	100.0	122.7	105.5	100.0	105.7
April	107.4	107.1	100.0	102.9	100.2	100.0	102.8	100.0	100.0	122.7	105.5	100.0	105.6
May	104.0	106.1	100.0	102.3	100.2	100.0	102.8	100.0	100.0	122.7	105.5	100.0	104.2
June	104.0	106.5	100.0	99.9	100.3	100.0	102.8	100.0	100.0	122.7	105.5	100.0	103.5
July	104.2	107.0	100.0	101.0	100.3	100.0	102.8	100.0	100.0	122.7	105.5	100.0	103.9
August	106.1	110.5	100.0	99.2	100.4	100.0	102.8	100.0	100.0	122.7	104.0	100.0	104.7
September	104.2	114.4	99.6	103.0	101.1	100.0	102.8	100.0	100.0	122.7	104.0	100.0	105.6
October	101.5	116.4	99.6	102.5	101.1	100.0	102.8	100.0	100.0	122.7	104.0	100.0	105.0
Percentage Change in the CPI by Group													
<i>(a) on the previous month</i>													
2017 June	0.1	-4.2	0.0	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2
July	0.1	-0.1	0.0	0.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
August	-3.0	0.4	0.0	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.7
September	-2.6	0.5	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.9
October	-1.4	1.3	0.0	1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
November	-1.2	2.4	0.0	0.1	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1
December	0.7	2.6	0.0	0.1	0.0	0.0	2.8	0.0	0.0	0.0	5.3	0.0	1.1
2018 January	1.8	12.7	0.0	-1.7	-1.9	0.0	0.0	0.0	0.0	22.7	0.0	0.0	2.5
February	9.0	-0.7	0.0	0.2	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.9
March	-0.4	-1.7	0.0	0.4	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2
April	1.6	-7.0	0.0	1.0	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1
May	-3.2	-0.9	0.0	-0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.3
June	0.0	0.4	0.0	-2.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.7
July	0.2	0.5	0.0	1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
August	1.8	3.3	0.0	-1.8	0.1	0.0	0.0	0.0	0.0	0.0	-1.4	0.0	0.8
September	-1.8	3.5	-0.4	3.8	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9
October	-2.6	1.7	0.0	-0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.6
<i>(b) on the same month a year ago</i>													
2017 June	3.3	12.3	-9.4	0.9	2.3	0.0	2.6	0.0	0.0	6.2	4.3	0.0	3.2
July	4.8	11.3	-9.4	1.4	1.6	0.0	1.3	0.0	0.0	6.2	4.3	0.0	3.6
August	4.5	11.3	-9.4	2.7	2.8	0.0	1.4	0.0	0.0	6.2	4.3	0.0	3.8
September	2.1	11.8	-9.4	2.5	0.4	0.0	1.4	0.0	0.0	6.2	4.3	0.0	3.0
October	0.9	13.1	-9.4	3.3	0.4	0.0	1.4	0.0	0.0	6.2	4.3	0.0	3.0
November	1.8	12.0	-9.4	4.0	0.6	0.0	1.4	0.0	0.0	6.2	4.3	0.0	3.4
December	0.0	10.0	-9.4	4.1	0.6	0.0	4.3	0.0	0.0	6.2	9.8	0.0	3.2
2018 January	0.2	16.3	0.0	4.6	-1.2	0.0	4.2	0.0	0.0	22.7	9.8	0.0	5.0
February	5.2	17.6	0.0	4.5	0.3	0.0	4.2	0.0	0.0	22.7	9.8	0.0	6.8
March	0.7	14.6	0.0	4.0	1.2	0.0	2.8	0.0	0.0	22.7	5.3	0.0	4.4
April	3.8	7.0	0.0	4.9	0.8	0.0	2.8	0.0	0.0	22.7	5.3	0.0	4.9
May	1.0	4.3	0.0	3.0	0.8	0.0	2.8	0.0	0.0	22.7	5.3	0.0	3.2
June	0.9	9.3	0.0	0.0	0.9	0.0	2.8	0.0	0.0	22.7	5.3	0.0	2.7
July	1.0	10.0	0.0	1.1	-0.1	0.0	2.8	0.0	0.0	22.7	5.3	0.0	3.1
August	6.0	13.1	0.0	-2.0	0.0	0.0	2.8	0.0	0.0	22.7	3.8	0.0	4.6
September	6.9	16.5	-0.4	2.0	0.7	0.0	2.8	0.0	0.0	22.7	3.8	0.0	6.5
October	5.6	17.0	-0.4	-0.3	0.7	0.0	2.8	0.0	0.0	22.7	3.8	0.0	5.6

Table 3.1. Price Index of Other Items by Group (2017=100.0)

Year/ Month	Food & Non-Alcoholic Beverages	Alcoholic beverages, tobacco narcotics	Clothing & footwear	Housing, water, electricity, gas & other fuels	Furnishings, household equipment & routine household maintenance	Health	Transport	Communication	Recreation & culture	Education	Restaurants & hotels	Miscellaneous goods & services	All Items
Percentage Change in the CPI by Group													
<i>(c) 3 months moving average on same period a year ago</i>													
2017 June	0.3	16.0	-9.4	0.1	1.9	0.0	2.6	0.0	0.0	6.1	4.3	0.0	2.2
July	2.7	14.1	-9.4	0.8	1.8	0.0	2.2	0.0	0.0	6.1	4.3	0.0	3.0
August	4.1	11.7	-9.4	1.7	2.2	0.0	1.8	0.0	0.0	6.1	4.3	0.0	3.5
September	3.8	11.5	-9.4	2.2	1.6	0.0	1.4	0.0	0.0	6.1	4.3	0.0	3.5
October	2.5	12.1	-9.4	2.9	1.2	0.0	1.5	0.0	0.0	6.1	4.3	0.0	3.3
November	1.6	12.3	-9.4	3.3	0.5	0.0	1.5	0.0	0.0	6.1	4.3	0.0	3.1
December	0.9	11.6	-9.4	3.8	0.6	0.0	2.4	0.0	0.0	6.1	6.1	0.0	3.2
2018 January	0.7	12.8	-6.5	4.2	0.0	0.0	3.3	0.0	0.0	11.9	7.9	0.0	3.8
February	1.9	14.7	-3.4	4.4	-0.1	0.0	4.2	0.0	0.0	17.4	9.8	0.0	5.0
March	2.0	16.2	0.0	4.4	0.1	0.0	3.7	0.0	0.0	22.7	8.2	0.0	5.4
April	3.1	13.1	0.0	4.5	0.7	0.0	3.2	0.0	0.0	22.7	6.7	0.0	5.4
May	1.8	8.6	0.0	4.0	0.9	0.0	2.8	0.0	0.0	22.7	5.3	0.0	4.2
June	1.8	6.8	0.0	2.6	0.8	0.0	2.8	0.0	0.0	22.7	5.3	0.0	3.6
July	0.9	7.8	0.0	1.4	0.5	0.0	2.8	0.0	0.0	22.7	5.3	0.0	3.0
August	2.5	10.8	0.0	-0.3	0.2	0.0	2.8	0.0	0.0	22.7	4.8	0.0	3.5
September	4.6	13.2	-0.1	0.4	0.2	0.0	2.8	0.0	0.0	22.7	4.3	0.0	4.7
October	6.1	15.5	-0.3	-0.1	0.5	0.0	2.8	0.0	0.0	22.7	3.8	0.0	5.5
Honiara Consumer Price Index - Annual (2017 =100.0)													
2010	84.6	47.1	73.7	51.6	95.0	44.4	83.7	119.7	100.0	85.5	69.7	99.1	70.7
2011	88.5	54.7	76.9	62.1	104.5	44.4	85.6	84.2	100.0	89.1	80.5	99.1	76.2
2012	93.1	57.0	76.9	74.9	99.2	66.7	87.0	78.4	100.0	89.6	89.2	99.1	82.2
2013	96.4	62.7	80.4	89.8	97.2	66.7	90.6	78.4	100.0	83.9	95.1	100.0	88.7
2014	104.3	80.0	89.6	99.9	98.6	77.3	92.6	78.4	100.0	88.1	96.1	100.0	96.9
2015	97.3	81.6	110.4	101.0	99.6	89.9	93.8	100.0	100.0	94.2	96.1	100.0	96.3
2016	98.6	91.5	110.4	99.2	98.8	100.0	97.3	100.0	100.0	94.2	96.1	100.0	97.8
2017	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(d) Annual Percentage Change													
2010	-0.5	12.4	23.6	-3.5	10.7	0.0	4.1	-11.0	0.0	11.9	7.9	0.0	1.4
2011	4.5	15.9	4.2	20.3	10.0	0.0	2.2	-29.6	0.0	4.3	15.4	0.0	7.7
2012	5.2	4.2	0.0	20.6	-5.0	50.0	1.7	-6.9	0.0	0.5	10.8	0.0	8.0
2013	3.6	10.1	4.7	20.0	-2.0	0.0	4.1	0.0	0.0	-6.3	6.6	0.9	7.9
2014	8.1	27.6	11.3	11.2	1.4	15.9	2.2	0.0	0.0	5.0	1.1	0.0	9.3
2015	-6.7	1.9	23.3	1.1	1.0	16.3	1.3	27.5	0.0	7.0	0.0	0.0	-0.7
2016	1.3	12.2	0.0	-1.8	-0.9	11.2	3.7	0.0	0.0	0.0	0.0	0.0	1.6
2017	1.4	9.3	-9.5	0.8	1.2	0.0	2.8	0.0	0.0	6.1	4.0	0.0	2.2

Table 4. Honiara CPI and Measures of Underlying Inflation

Year/ Month	Headline CPI	Measures of Underlying Inflation (Exclusion Based)			
		I. Excl. Volatile Items	II. Excl. Volatile Items & Price Control	III. Excl. Volatile, Price Control & Excise	IV. Excl. Volatile, Price Control, Excise & Other Selected Items
2017 June	100.6	98.5	98.4	98.6	100.0
July	100.5	98.4	98.4	98.5	99.9
August	100.1	98.8	98.7	98.9	99.9
September	99.5	98.6	98.6	98.7	99.8
October	99.6	99.1	99.1	99.2	99.8
November	99.5	99.3	99.3	99.3	99.9
December	100.3	99.7	99.7	99.7	100.1
2018 January	102.0	100.1	100.1	100.1	100.0
February	104.2	100.2	100.2	100.2	100.1
March	103.9	100.3	100.3	100.3	100.1
April	103.9	100.4	100.4	100.5	100.0
May	103.0	100.2	100.2	100.3	99.9
June	102.8	99.6	99.6	99.7	99.9
July	103.0	99.8	99.8	99.9	99.9
August	103.2	98.6	98.5	99.2	99.3
September	104.0	99.4	99.4	100.2	99.5
October	103.8	99.5	99.5	100.0	99.3
Percentage change, on the same month a year ago					
2017 June	1.2	0.0	-0.1	-0.5	-2.6
July	1.4	-0.2	-0.1	-0.5	-2.7
August	1.7	0.3	0.2	-0.1	-2.6
September	1.5	0.4	0.5	0.1	-2.2
October	1.5	0.9	0.9	0.5	-2.0
November	1.8	1.1	1.1	0.8	-1.5
December	2.1	1.7	1.8	1.6	-0.6
2018 January	3.4	2.5	2.5	2.8	-0.2
February	5.3	3.3	3.4	3.4	0.9
March	3.3	2.8	2.9	2.8	0.1
April	3.2	2.2	2.2	2.2	-1.0
May	2.0	1.4	1.5	1.6	-0.4
June	2.2	1.1	1.2	1.1	-0.1
July	2.5	1.4	1.4	1.4	0.0
August	3.1	-0.2	-0.2	0.3	-0.6
September	4.5	0.8	0.8	1.5	-0.3
October	4.2	0.4	0.4	0.8	-0.5
Percentage change, 3 months moving average on the same period a year ago					
2017 June	0.5	-0.4	-0.4	-1.1	-2.9
July	1.1	-0.1	-0.2	-0.7	-2.9
August	1.4	0.0	0.0	-0.4	-2.7
September	1.5	0.2	0.2	-0.2	-2.5
October	1.6	0.5	0.5	0.2	-2.2
November	1.6	0.8	0.8	0.4	-1.9
December	1.8	1.3	1.3	0.9	-1.3
2018 January	2.5	1.8	1.8	1.7	-0.8
February	3.6	2.5	2.6	2.6	0.0
March	4.0	2.9	2.9	3.0	0.3
April	3.9	2.8	2.9	2.8	0.0
May	2.8	2.2	2.2	2.2	-0.5
June	2.4	1.6	1.7	1.7	-0.5
July	2.2	1.3	1.4	1.4	-0.2
August	2.6	0.8	0.8	1.0	-0.2
September	3.3	0.7	0.7	1.0	-0.3
October	3.9	0.4	0.3	0.8	-0.5

About the Bulletin

Concepts and Definitions

Consumer Price Index (CPI): The Consumer Price Index (CPI) is a measure of the average change in the price levels of a basket of consumer goods and services purchased by households at a specified time relative to a base year. The current CPI is referred to as the Honiara CPI (HCPI) given its limited coverage of Honiara urban, as a proxy for the country.

Inflation: The percentage change in the CPI from one period relative to another is referred to as a measure of inflation. The CPI is often referred to as the headline CPI generating the official headline inflation. In Solomon Islands, inflation is limited to the current CPI basket of goods and services and thus does not represent all price movements of all goods and services in the economy. It is generally a broad measure of the cost of living in the country.

Underlying Inflation: The underlying inflation (or the underlying rate of inflation) measure attempts to isolate the effects of the price shocks in inflation while retaining persistent movements. Such a measure is more useful than the headline inflation for purposes of analysis such as in developing and monitoring monetary and fiscal policies. This measure is often referred to as core inflation depending on the choice of the type of underlying rate measure. Four underlying rate measures have been produced based on the exclusion approach and mentioned below. More details can be sourced from previous publications (annex 1):

- I. All CPI excluding Volatile Items. The volatile items include: Fruit and Vegetables + Fresh seafood + Betel nut + Motor vehicle fuel (petrol & diesel) + Fuel for household utilities (kerosene)
- II. All CPI excluding Volatile Items and Price Control Items: The price control items include: First Grade Taiyo can fish + Bus fares + Taxi fares
- III. All CPI excluding Volatile, Price Control and Excise Items: The excise items include Alcohol + Tobacco
- IV. All CPI excluding Volatile, Price Control, Excise Items and Other Selected Items: The other selected items include: house rent (public service), telephone charges, electricity and water, 3rd party insurance, transport fares and education.

Symbols used

r : revised, p : preliminary, e : estimated, na : not available, -- : no items in this category, — : nil or rounded to zero

Small discrepancies between totals and sums are due to rounding.

Upcoming Releases

October CPI Week beginning 19 November
November CPI Week beginning 17 December
December CPI Week beginning 21 January

Data Quality Statement: Consumer Price Index

Data Source:	Price survey (collections) of selected retail outlets and markets by the National Statistics Office (SINSO)
Institutional Environment:	<p>Data Collector(s): The SINSO collects the data from various retail outlets, the main Honiara Central Market, other betel nut area markets, and certain service providers.</p> <p>Collection authority: The data is collected under the Statistics Act 1970 (and 2007 Amendments), and the Census Act 1959.</p> <p>Data Compiler(s): The SINSO compiles the data.</p> <p>Additional information: Statistical confidentiality is guaranteed under the Statistics Act 1970 (and 2007 Amendments).</p>
Relevance:	<p>Data coverage: The SINSO collects price data on a wide range of consumer goods and services that are now based on a updated ‘basket’ of 205 items based on the 2012/13 Household Income and Expenditure Survey (HIES), reflecting the spending behavior of households in Honiara urban area. The basket of items are classified according to 12 main expenditure categories or groups: 1. Food & non-alcoholic beverages, 2. Alcoholic beverages, tobacco & narcotics, 3. Clothing & footwear, 4. Housing, water, electricity, gas & other fuels, 5. Furnishings, household equipment & routine household maintenance, 6. Health, 7. Transport, 8. Communication, 9. Recreation & culture e, 10. Education, 11. Restaurants & hotels, 12. Miscellaneous goods & services.</p> <p>Level of geography: The scope of the current CPI is limited to Honiara only. Plans are in progress to extend the coverage to include other key provincial centers of Auki, Noro and Gizo with results expected by mid-2019.</p> <p>Summary details of the process of updating the new basket and the reweight process based on the 2012-13 HIES can be sourced from the Technical Note 1/2018 Solomon Islands Consumer Price Index – Series 3 Reweight.</p> <p>Key Data Items: Key indicators include: headline inflation and underlying inflation by main expenditure categories, headline CPI by imported and domestic group, comparative prices, and the spliced index series. These indicators are presented periodically (i.e, month on month and 3-months moving average) and released on monthly frequency. The annual (year on year) series is made available on request.</p> <p>The underlying or core inflation measures include: I. All CPI excluding Volatile Items; II. All CPI excluding Volatile Items and Price Control Items; III. All CPI excluding Volatile, Price Control and Excise Items; and IV. All CPI excluding Volatile, Price Control, Excise Items and Other Selected Items. Technical notes can be sourced from previous publications (annex 1).</p> <p>Compilation methodology: The SINSO applies the internationally recognized Laspeyers method based on the weighted Laspeyres’ index for computing the CPI. In the current updated CPI, price relatives are calculated as geometric means and used to create the price index following international best practice. The rebase period is 2013=100 and the index reference period for the time series is 2017=100. The exclusion based method is applied in deriving the underlying inflation rate measures.</p> <p>Standard classifications: The SINSO used to adopt the UN Classification Of Individual Consumption according to Purpose (COICOP) to classify data within the Solomon Islands</p>

	<p>context but has now harmonized its classification with the pacific regional COICOP for regional comparability purposes.</p> <p>International standards have been followed as closely as practical in developing the weights for the new series (2017=100) of the CPI. The ILO CPI Manual (2004) has been the primary reference, followed by ILO Resolution II: Resolution Concerning Consumer Price Indices (2003). In instances where the treatment of commodities has differed from international standards, the reasons have been to acknowledge practical difficulties in price collection, to take account of specific national conditions, or to ensure that the CPI is a robust measure of exposure to price change.</p> <p>Numerator/Denominator Source: The numerators and denominators for percentages are from the same data source.</p> <p>Additional information: The CPI and inflation are key economic indicators that are able to inform the country's key monetary and fiscal (budgetary) policies, and inform the general public about the general cost of living in Honiara or the country. Apart from the availability of other official price measures, other uses of the CPI include informing decision making and assessments about inflation adjusted wage indexation policies.</p> <p>The CPI is also used as a deflator of other economic data. For example, the CPI and its components are used to adjust Gross Domestic Product by Expenditure (GDP-E) in current prices for price changes and to convert these series into inflation adjusted series or GDP at constant prices.</p>
Timeliness:	<p>Data collected: The SINSO collects the prices of fresh fruit, vegetables and meat weekly and collects the prices of all other items during any one day in the second half of the month.</p> <p>Data available: The data is usually available 2 weeks after the reference month.</p> <p>Referenced Period: The data is published for a particular calendar month. The data is published on a monthly, quarterly (3-months moving average) and annual frequencies.</p> <p>Additional information: There are sometimes revisions to data after release where data for missing prices becomes available or if adjustments need to be made to accommodate changes following recognized statistical techniques.</p>
Accuracy:	<p>Method of Collection: The SINSO collects data mainly by direct approach (visits) in the collections of prices in retail outlets and markets, and by face-to-face approach from selected service providers.</p> <p>Data Adjustments: Data are sometimes adjusted to accommodate changes in product specifications and branding following recognized statistical techniques</p> <p>Additional information: The SINSO uses a quality assurance process to minimize data quality issues, item specifications issues and processing errors.</p>
Coherence:	<p>Consistency over time: The data is consistent over time since 1992. The series was linked (spliced) in 2005 to maintain consistency in series back to the 1992 base year. Due to the loss of past data records as a consequence of the ethnic tensions from 1998 to 2003, the SINSO has not officially published a linked series prior to 1992. However, users who possess older records of the data are able to link back the series to meet their own interests.</p> <p>Progressive improvements in definitions and methods have been applied since the first iteration of the index. Prior to independence in 1978 and up to mid-1990s (with the conduct of the 1982</p>

	<p>and 1990/91 sample Household Income and Expenditure Survey (HIESs, limited coverage), the Retail Price Index (RPI) was the first index used as a measure of the changes in the prices of goods and services in Honiara. The weighting scheme and the basket of goods and services captured in the 1982 HIES reflected predominantly residents and expatriate household expenditures in urban Honiara.</p> <p>In 2005/6, another HIES covering Solomon Islands citizen/resident households was undertaken to update of the CPI weights based on the 1990/91 survey. The updated CPI with base period (2005=100) followed similar methods in reweighting and in updating the basket which included 187 items. In 2012/13, the SINSO undertook another HIES. The data from the 2012/13 HIES formed the basis for the current updated CPI (Series 3 - Honiara) with a new reference period (2017=100). This is now being released through this publication (First Release: Honiara Consumer Price Index: Series 3). The process of updating the new basket and the reweighting process in being expanded to include other provincial towns of Auki, Noro and Gizo. The indexes for the provincial towns and the aggregate (national) are planned for publication by mid-2018. Further basic information can be obtained from the Technical Note 1/2018 Solomon Islands Consumer Price Index – Series 3 Reweight.</p> <p>The SINSO plans through the National Statistics Development Strategy (NSDS) 2015-16 to 2035 that the CPI weights and basket of goods and services be regularly updated approximately every 10 years (more preferably 5-years) from data from the conduct of HIES.</p> <p>Additional information: There are no actual price data for some months of the year 2000 during the period of ‘The Tensions’. During the civil unrest period in 1998 to 2003, the SINSO also lost a number of data files and records during this period.</p>
<p>Interpretability:</p>	<p>The movement in index from one period relative to another can be expressed as a percentage change. In the Solomon Islands context, this percentage change is referred very broadly as headline inflation. The following example illustrates and interprets the percentage change:</p> <p>If we look at the current CPI (All Items) for July 2018 = 103.0 and the same period last year, July 2017 (All Items) CPI=100.5 periods, the index point is the difference between the two index levels, but it is more meaningful to express this movement as a percentage change. Thus, we can calculate the percentage change by subtracting the index value of the previous period (July 2017) from the current period (July 2018) and dividing the resulting value by the index value of the previous period (July 2017) and then multiplying by 100.</p> <p>Thus, $[(103.0-100.5)/100.5] \times 100 = (2.50/100.5) \times 100 = 0.0248756 \times 100 = 2.5\%$ (rounded to one decimal point). This implies that prices have increased by 2.5% since July 2017 or from the period July 2017 to July 2018.</p> <p>Similar interpretations can be applied to various periods of comparisons of interest. The SINSO officially reports the headline CPI and headline inflation based on the 3-months moving average period, on the same period in the preceding year. However, data by month and annual are provided for users to support their choice of a particular period for CPI and inflation.</p>
<p>Accessibility:</p>	<p>Users can request unpublished data for issues of statistical bulletins that have already been released by contacting the Prices Unit. There are no costs associated with the provision of this data.</p> <p>Contact details:</p> <p>Email: STATS-Economics@mof.gov.sb Telephone: (+677) 27835 or (+677) 25451</p>

	Additional information: The data will be made available in a spreadsheet format from the SINSO website (www.statistics.gov.sb) and in a hard copy.
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