

Press Release



Central Statistical Office

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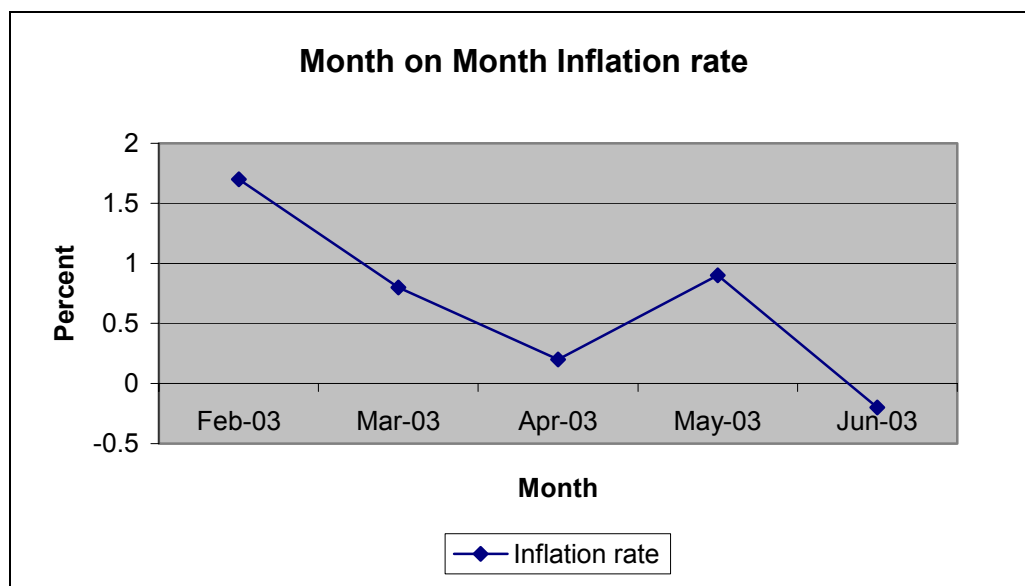
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Consumer Price Index (CPI) - June 2003

The Central Statistical Office through its monthly data collection on prices, today announced that the monthly inflation rate was recorded at -0.2 percent as at June 2003, representing a decline of 1.1 percentage point on the May rate of 0.9 percent. Monthly inflation rates for the Metropolitan Low and High Income and Non-Metropolitan Groups were recorded at -0.7, 0.4 and -0.4 percent respectively.



Similarly, the annual rate of inflation declined from 23.7 percent in May to 21.9 percent as at June 2003. The June annual rate of inflation is 1.8 percentage points lower than the corresponding May rate. Annual inflation rates for Metropolitan Low and High Income and Non-Metropolitan Groups were recorded at 23.2, 23.5 and 20.2 percent respectively.

Significant lower prices for Mealie Meal, Maize grain and Vegetables were recorded in June than May 2003. Additionally, price decreases occurred in Millet, Dried Beans, shelled Ground Nuts, Sweet Potatoes and Fruits. However, price increases were observed in the following food items; Meat, Fish, Kapenta, Oils and Fats, Milk and Milk products and other processed food commodities.

The Food index was recorded at -1.3 percent in June 2003, 0.9 of a percentage point lower than -0.4 percent recorded for May 2003. Measured on a 12 month basis, Food Inflation stood at 22.1 percent as at June 2003, declining by 2.8 percentage points on the May rate of 24.9 percent.

Price decreases were also observed in the following Non-Food commodities; Furniture and Household Goods, Medical Care, Recreation, Fuel and Air Fares.

The average price of a 25Kg bag of Roller Meal decreased by 20.4 percent, from K36,620 in May 2003 to K25,962 in June 2003 as well as Maize grain measured in a 20 litre tin which registered a decline of 8.3 percent.

These Consumer Price Indices cover three series, namely: -

- The Metropolitan Low Income Group; which covers Low Income households in the urban areas
- The Metropolitan High Income Group; which covers High Income households in the urban areas
- The Non-Metropolitan Group; covering households in rural areas.

The Metropolitan areas comprise the 10 major towns. These include Livingstone, Lusaka urban, Kabwe urban and all the Copperbelt towns. The Metropolitan areas were further classified into Low and High Income households. All the small towns and the rural parts form the Non-Metropolitan.

In addition, a Composite Consumer Price Index series combining the three groups is also compiled. The base period for the Consumer Price Index is 1994.

The Consumer Price Index is calculated based on mid-month prices.

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