

# Guyana

## A: Identification

**Title of the CPI:** George Town Consumer Price Index

**Organisation responsible:** Bureau of Statistics, Trade and Prices Department

**Periodicity:** Quarterly

**Index reference period:** December 2009 = 100

**Weights reference period:** 2005/2006 Household Budget Survey.

**Main uses of CPI:** Indexation of wages, pensions and/or social security payment, indexation of rents, contracts and/or other payments, main inflation indicator used for monetary policy and computation of purchasing power of households.

## B: CPI Coverage

### Geographical Coverage

*Weights:* Main city (can include surrounding areas)

*Price collection:* Main city (can include surrounding areas)

**Population coverage:** Resident households of nationals.

## C: Concepts, definitions, classifications and weights

**Definition of the CPI and its objectives:** The CPI is measured on the basis of the change in monthly cost of a fixed basket of goods and services, based on the relative price movements of each weighted item in the basket. A weighted Laspeyres' Index is used as the instrument of computation.

**Sources of weights:** Household expenditure surveys.

**Frequency of weight updates:** Above 5 years

## D: Sample design

## E: Data Collection

**Approximate number of localities, outlets and price observations:** Outlets: 110

**Frequency with which prices are collected:** Food item's prices are collected weekly. Prices in outlets like supermarkets, stores etc. are collected monthly.

**Reference period for data collection:** Collection in outlets is done on the 15th of each month to the end of the month.

### **Methods of Price Collection**

- Personal data collection for most of the items.

### **Treatment of:**

**Discounts and sales prices:** Sales prices at the time of collection are recorded and used in computation of the CPI

**Missing or faulty prices:** When a specific item becomes unavailable in a particular month the price of the item that prevailed in the month prior to its unavailability is held constant until the next month when it can be determined whether the item once again becomes available or continues to be unavailable.

### **Treatment of seasonal items and seasonality**

### **Treatment of housing**

## **F: Computation**

**Formula to aggregate elementary indices to higher level indices:** The CPI is computed using the Laspeyre's index formula.

## **G: Editing and validation procedures**

**Control procedures used to ensure the quality of data processed:** A detailed editing process of the data collected is institutionalized. Whenever a price collected is found to have varied by more than 3 per cent relative to its level of the previous month, a mandatory recheck is made.

## **H: Documentation and dissemination**

**Timeliness of dissemination of the CPI data:** The Georgetown Consumer Price Index is disseminated within 6 weeks of the end of the reference quarter.

### **Level of detailed CPI published**

**Paper publication:** All items CPI, Division-level (12 Divisions)

**Online:** All items CPI, Division-level (12 Divisions)

### **Documentation**

**Publications and websites where indices can be found:** Internet website:  
<http://www.statistics.guyana.gov.gy/prices.html>

**Publications and websites where methodological information can be found:** Internet website: <http://www.statisticsguyana.gov.gy/prices.html>

## **I: Other Information**

Completed by ILO in 2013.