

St. Kitts and Nevis

A: Identification

Title of the CPI: Consumer Price Index

Organisation responsible: Eastern Caribbean Central Bank (ECCB)

Periodicity: Quarterly

Index reference period: January 2010 = 100

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 , macroeconomic modelling and other analytic uses.

B: CPI Coverage

Geographical Coverage

Weights: Nation-wide

Price collection: Nation-wide

Population coverage: Resident households of nationals.

C: Concepts, definitions, classifications and weights

Definition of the CPI and its objectives: The Consumer Price Index (CPI) is a measure of the average change over time in the prices paid by consumers for a constant market basket of consumer goods and services.

Classification: COICOP (Classification of individual consumption by purpose)

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: Price observations: 1,500

Frequency with which prices are collected: Price collection is done monthly.

Methods of Price Collection

- Personal data collection

Treatment of:

Disappearance of a given type or quality from the market: If the selected item is no longer available, the officer substitutes it with a similar item.

Quality differences: If there has been a change in the quality or quantity of the good or service since the last time prices were collected, the officer records the quality change in the item.

Treatment of seasonal items and seasonality

Treatment of housing

F: Computation

Formula used for calculation of elementary indices: The ratio of arithmetic mean prices (Dutot index) (Direct form)

Formula to aggregate elementary indices to higher level indices: The Laspeyres base weighted formula is used to aggregate elementary indices into higher level indices.

G: Editing and validation procedures

Control procedures used to ensure the quality of data collected: Once the prices have been collected, they are checked for accuracy and consistency and the necessary corrections or adjustments are made.

H: Documentation and dissemination

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: "Quarterly Economic and Financial Review", ECCB, "St. Kitts and Nevis Annual Digest of Statistics", Statistical Office, "Statistical Digest", ECCB, available upon request; Internet website: <http://www.eccb-centralbank.org>

Publications and websites where methodological information can be found: There is no publicly available source of methodology.

I: Other Information

Completed by ILO in 2013.