

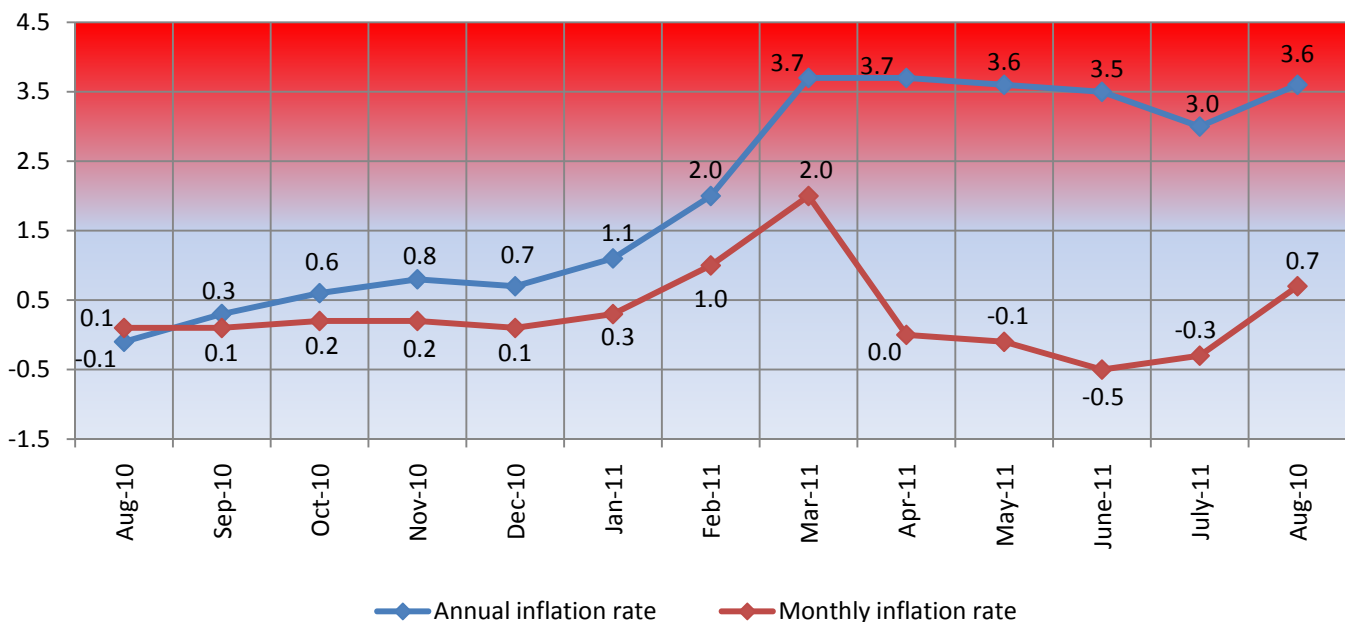
Consumer price index in Montenegro August 2011

Prices of goods and personal consumption services in Montenegro in August 2011 compared to July 2011 increased in average for 0.7%. Consumer prices in August 2011 compared to August 2010 increased for 3.6%, while compared to December 2010 in average higher for 3.0%.

At the level of main group of products and services by consumption target in August 2011, compared to the previous month, an increase in prices is present in the following groups: Housing (4.0%), Health (0.9%), Food and beverages (0.4%), Alcoholic beverages and tobacco (0.3%), Household furnishing and equipment (0.3%), Culture and leisure (0.3%), Transport (0.2%), Other goods and services (0.1%), while a decrease in prices is recorded in the following groups: Clothes and footwear (0.8%), Education (0.2%).

Prices of products and services, in groups: Communication, Hotels and restaurants remain at the same level of average prices as in the previous month.

Consumer prices growth rates



- ❖ **Annual inflation rate** – change in prices in month of current year compared to the same month of previous year, u %.
- ❖ **Monthly inflation rate** – change in prices in current month compared to the previous month, in %.

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Montenegro

COICOP	Name	Weights (%)	<u>Aug 2011</u> Ø 2010	<u>Aug-11</u> July-11	<u>Aug-11</u> Aug-10	<u>Aug-11</u> Dec-10	<u>Jan-Aug 11</u> Jan-Aug 10
00	CPI - total	100.0	103.5	100.7	103.6	103.0	103.0
01	Food and non-alcoholic beverages	37.5	102.3	100.4	102.4	101.6	103.9
02	Alcoholic beverages and tobacco	3.7	125.2	100.3	125.5	125.6	115.6
03	Clothes and footwear	7.6	97.5	99.2	97.8	97.2	98.0
04	Housing	12.9	101.4	104.0	101.9	102.4	98.2
05	Household furnishing and equipment	4.9	99.4	100.3	99.4	99.2	99.2
06	Health	2.8	116.5	100.9	116.7	113.9	112.5
07	Transport	12.2	110.1	100.2	109.7	107.8	108.8
08	Communication	5.6	101.0	100.0	101.0	100.9	100.4
09	Culture and leisure	3.2	95.7	100.3	96.1	96.3	95.5
10	Education	2.2	99.4	99.8	99.4	99.4	99.7
11	Hotels and restaurants	3.0	104.2	100.0	104.1	104.1	104.0
12	Other goods and services	4.4	100.6	100.1	101.2	100.7	100.2

METHODOLOGICAL EXPLANATIONS

Consumer price indices are the most important short-term indicators and the basis for taking decisions in the area of economy and finance. Since January 2009 they are used as *official measure of inflation* in Montenegro.

Consumer price index is used for harmonising wages and salaries in accordance with collective contracts, pensions, and social benefits. Also, it is used for deflating certain macroeconomic aggregates in national accounts statistics and for other purposes.

Consumer price index is defined as measure of average price change of fixed good and service basket bought by household for the purposes of satisfying its needs.

Weights used for calculating the consumer price index express a relative importance of selected products and services in total household consumption at the domestic territory.

Product list is regularly revised so that its representative status related to consumption structure and consumer habits is preserved.

The data are published on 15th in a month for the previous month, as well as via our website www.monstat.org

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