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Majuro CPI went upward by 1.78 percent in the 4th quarter 2023

The quarterly Consumer Price Index (CPI) went downward by -0.81 percent in the previous quarter compare to 1.78 percent increase in the 4th quarter.

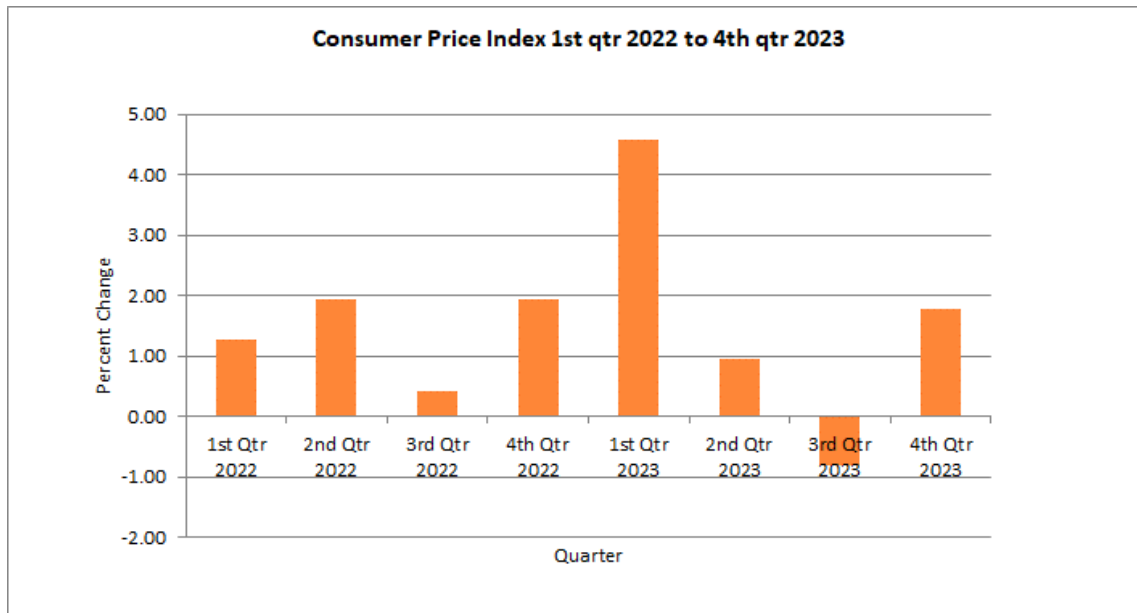
Six of the CPI's nine groups made an upward contribution which came from Food, Alcoholic Beverage, Housing, Utilities and Major Appliances, Apparel, Transportation and Other goods and services groups. Food group went downward by -2.63 percent in the previous quarter compare to 3.51 percent increase in the 4th quarter. Alcoholic Beverage group went upward by 3.21 percent in the previous quarter but during the 4th quarter, the price movement remain unchanged. Housing utilities and major appliances group remain unchanged in the previous quarter but during the 4th quarter, the price movement went upward by 0.58 percent. The Apparel group showed an increase trend of 2.02 percent in the previous quarter and during the 4th quarter 2023, the price movement continued upward by 7.07 percent. Transportation group went upward by 0.92 percent in the previous quarter and during the 4th quarter, the price movement increased by 0.43 percent. The Other goods and services group showed similar trend in the Majuro price movement. In the previous quarter, the price index went upward by 0.03 percent and during the 4th quarter, the price index continues upward by 0.05 percent.

Other groups, such as Medical Care, Recreation, and Education and Communication remain unchanged during the 3rd and 4th quarter 2023.

Majuro Consumer Price Index, 4th qtr 2023

	Weights	1st Qtr 2022	2nd Qtr 2022	3rd Qtr 2022	4th Qtr 2022	1st Qtr 2023	2nd Qtr 2023	3rd Qtr 2023	4th Qtr 2023
All Group	100.00	152.87	155.84	156.50	159.53	166.84	168.41	167.05	170.02
Food	35.91	164.72	168.59	171.26	180.42	184.70	187.74	182.80	189.21
Alcoholic Beverage	1.68	157.24	157.24	157.24	157.24	157.24	159.06	164.17	164.17
Housing, Utilities and Major Appliances	17.07	207.90	209.87	210.73	211.68	218.06	219.33	219.33	220.59
Apparel	4.33	109.90	107.01	106.12	106.03	110.57	109.89	112.11	120.03
Transportation	13.73	168.36	178.03	177.12	173.22	174.42	175.84	177.45	178.22
Medical Care	2.23	100.22	100.22	100.22	100.22	100.22	100.22	100.22	100.22
Recreation	2.32	89.49	89.49	89.49	89.49	89.49	89.49	89.49	89.49
Education and Comm.	6.56	120.39	120.39	120.39	120.39	120.39	120.39	120.39	120.39
Other Goods and Services	16.17	95.85	96.13	94.39	95.08	121.78	122.24	122.28	122.34
Quarterly Change									
All Group	100.00	1.26	1.95	0.42	1.93	4.58	0.94	-0.81	1.78
Food	35.91	2.35	2.35	1.59	5.35	2.37	1.64	-2.63	3.51
Alcoholic Beverage	1.68	0.00	0.00	0.00	0.00	0.00	1.16	3.21	0.00
Housing, Utilities and Major Appliances	17.07	0.00	0.95	0.41	0.45	3.01	0.58	0.00	0.58
Apparel	4.33	-7.48	-2.63	-0.83	-0.09	4.28	-0.62	2.02	7.07
Transportation	13.73	2.58	5.75	-0.51	-2.20	0.70	0.81	0.92	0.43
Medical Care	2.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Recreation	2.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Education and Comm.	6.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Goods and Services	16.17	2.33	0.29	-1.80	0.73	28.09	0.38	0.03	0.05

Source: EPPSO



Food Group

The food items that made the upward trend in Majuro CPI in the 4th quarter 2023 are listed below:

- Rice went up by 0.19 percent in the 4th quarter
- Flour went up by 0.93 percent in the 4th quarter
- Canned Mackerel went up by 0.06 percent in the 4th quarter
- Soy Sauce went up by 0.07 percent in the 4th quarter

Housing, Utilities and Major Appliance Group

The items listed made an upward trend in the 4th quarter CPI:

- The price of refrigerator went up by 0.02 percent in the 4th quarter
- Washing Machine went up by 0.33 percent in the 4th quarter

Apparel Group

The following items below made an upward contribution to the Majuro CPI in the 4th quarter

- Men's and boy's clothing went up by 0.07 percent
- Diapers also went up by 0.17 percent in the 4th quarter

Transportation Group

The main contributing factor of the Majuro CPI in transportation group came from the fuel prices

- Majuro Fuel prices went upward by 0.01 percent in the 4th quarter

Other goods and services group

The following items listed below made an upward trend in the 4th quarter CPI:

- The price for Cigarettes in Majuro still remained high at \$5.12 per pack

Ebeye CPI Movement: 3rd and 4th quarters, 2023

The Ebeye Consumer Price Index (CPI) went up by 1.51 percent in the 4th quarter compare to 0.37 percent increase in the previous quarter. The main driver of this upward trend came from the four main sources of indexes which are Food, Apparel, Transportation, and Other goods and services groups.

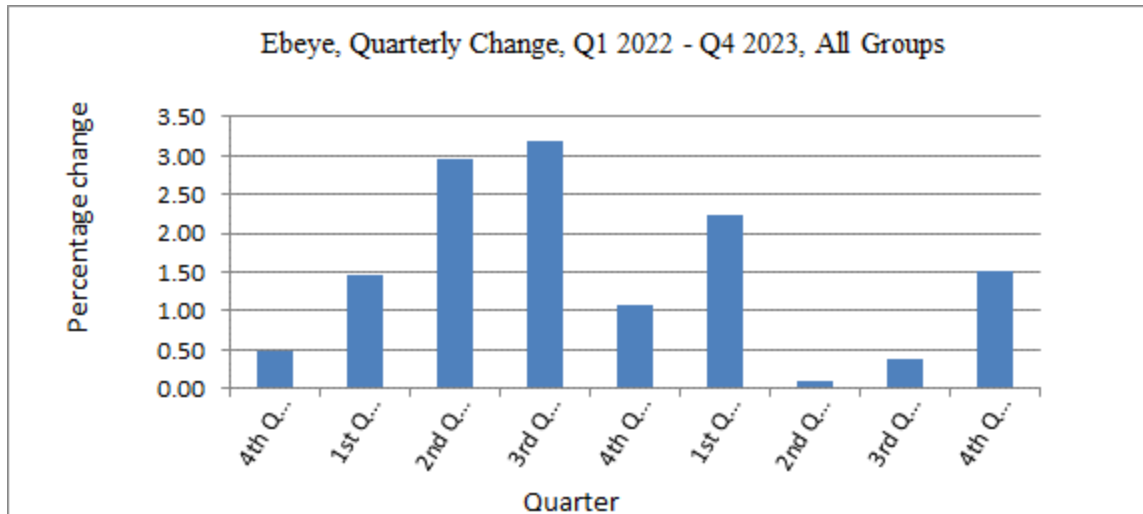
Food group went slightly upward from 0.13 percent in the previous quarter to 0.51 percent in the 4th quarter. Apparel group went downward by -1.13 percent in the previous quarter compare to 0.90 percent increase in the 4th quarter. The transportation group remained unchanged during the previous quarter but during the 4th quarter, the price movement went upward by 6.63 percent. Other goods and services group went slightly up from 5.10 percent in the previous quarter to 4.18 percent increase in this quarter.

Other groups such as Alcoholic Beverage, Housing Utilities and Major appliances, Medical care, Recreation, Education and Communication remain unchanged during the 3rd and 4th quarters.

Ebeye Consumer Price Index Movement: 1st Quarter 2019 - 1st Qtr 2022 - All Group

	Weight	1st Q 2022	2nd Q 2022	3rd Q 2022	4th Q 2022	1st Q 2023	2nd Q 2023	3rd Q 2023	4th Q 2023
All Group	100.00	152.46	156.96	161.96	163.71	167.37	167.52	168.15	170.69
Food	46.65	178.59	184.49	190.37	195.93	202.19	202.51	202.76	203.79
Alcoholic Beverage	1.45	109.03	109.03	109.03	109.03	104.78	104.78	104.78	104.78
Housing, Utilities and Major Appliances	15.86	130.08	130.08	130.08	130.08	130.08	130.08	130.08	130.08
Apparel	6.14	155.78	157.65	152.26	162.85	159.25	159.25	157.45	158.86
Transportation	12.31	144.39	164.69	185.07	170.83	176.08	176.08	176.08	187.76
Medical Care	0.89	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Recreation	2.20	71.72	71.72	71.72	71.72	71.72	71.72	71.72	71.72
Education and Comm.	4.42	109.75	109.75	109.75	109.75	109.75	109.75	109.75	109.75
Other Goods and Services	10.08	121.77	113.15	113.90	116.40	120.23	120.23	126.37	131.65
Quarterly Change									
All Group	100.00	1.46	2.95	3.19	1.08	2.24	0.09	0.37	1.51
Food	46.65	2.07	3.30	3.19	2.92	3.19	0.16	0.13	0.51
Alcoholic Beverage	1.45	0.00	0.00	0.00	0.00	-3.90	0.00	0.00	0.00
Housing, Utilities and Major Appliances	15.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Apparel	6.14	1.61	1.20	-3.42	6.96	-2.21	0.00	-1.13	0.90
Transportation	12.31	1.14	14.06	12.37	-7.70	3.07	0.00	0.00	6.63
Medical Care	0.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Recreation	2.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Education and Comm.	4.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Goods and Services	10.08	1.28	-7.08	0.67	2.20	3.29	0.00	5.10	4.18

Source: EPPSO



Food Group

The following items listed below made an upward contribution to the price index in the 4th quarter:

- Canned corned beef went up by 0.02 percent
- Canned corned beef hash went up by 0.05 percent
- Canned Mackerel went up by 0.04 percent
- Chicken leg went up by 0.17 percent
- Sugar went up by 0.04 percent

Apparel group

The item listed below have made an upward contribution in the CPI during the 4th quarter:

- Zorrie went up by 0.11 percent

Transportation group

The item listed below have made an upward contribution in the CPI during the 4th quarter:

- The total travel expenditure in Ebeye went upward by 0.14 percent during the 4th quarter.

Other goods and services group

One of the most popular items that people always buy in this group made an upward contribution in the price index in the 4th quarter.

- Toilet tissue went up by 0.09 percent

Majuro and Ebeye Comparison

As illustrated in the chart below, the CPI trends continued with the average prices of commonly purchased goods remained higher in Ebeye compared to Majuro over the 3rd and 4th quarters 2023. In the 3rd quarter comparison, the cost of common goods total \$169 in Majuro; whereas, in Ebeye, the same basket of goods cost \$190. The food items such as Rice, Flour, Frozen meat, Canned meat have increased in price ranging from \$1.96 to \$24.79 in Ebeye: Meanwhile in Majuro, the similar items in the food basket have lower prices compare to Ebeye. For instance, the average price of Flour is \$16.00 in Majuro compare to \$24.79 in Ebeye. The changes are driven by the increased cost of petroleum around the world.

In the 4th quarter comparison, the average prices of common purchased goods remained at \$190 in Ebeye: Meanwhile, in Majuro, the average prices of common goods changed from \$169 to \$161 or -0.05 percent. In Majuro, the average price of Flour has changed from \$16.00 in the previous quarter to \$15.00 in the 4th quarter. The average price of frozen meat such as steak have changed from \$7.05 in the previous quarter to \$6.52 in the 4th quarter. These changes are driven by the increased cost of petroleum and the War in Ugrian.

In short summary, the average prices of common purchased goods still remained higher in Ebeye compared to Majuro over the 3rd and 4th quarters. The Majuro CPI showed decreased trend of -0.05 percent during the 3rd and 4th quarters; Meanwhile, the Ebeye price index remained unchanged during the 3rd and 4th quarters 2023.

