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Majuro CPI went upward by 0.94 percent in the 2nd quarter 2023

The quarterly Majuro Consumer Price Index (CPI) went upward by 0.94 percent in the 2nd quarter 2023 compare to 4.58 percent in the 1st quarter 2023.

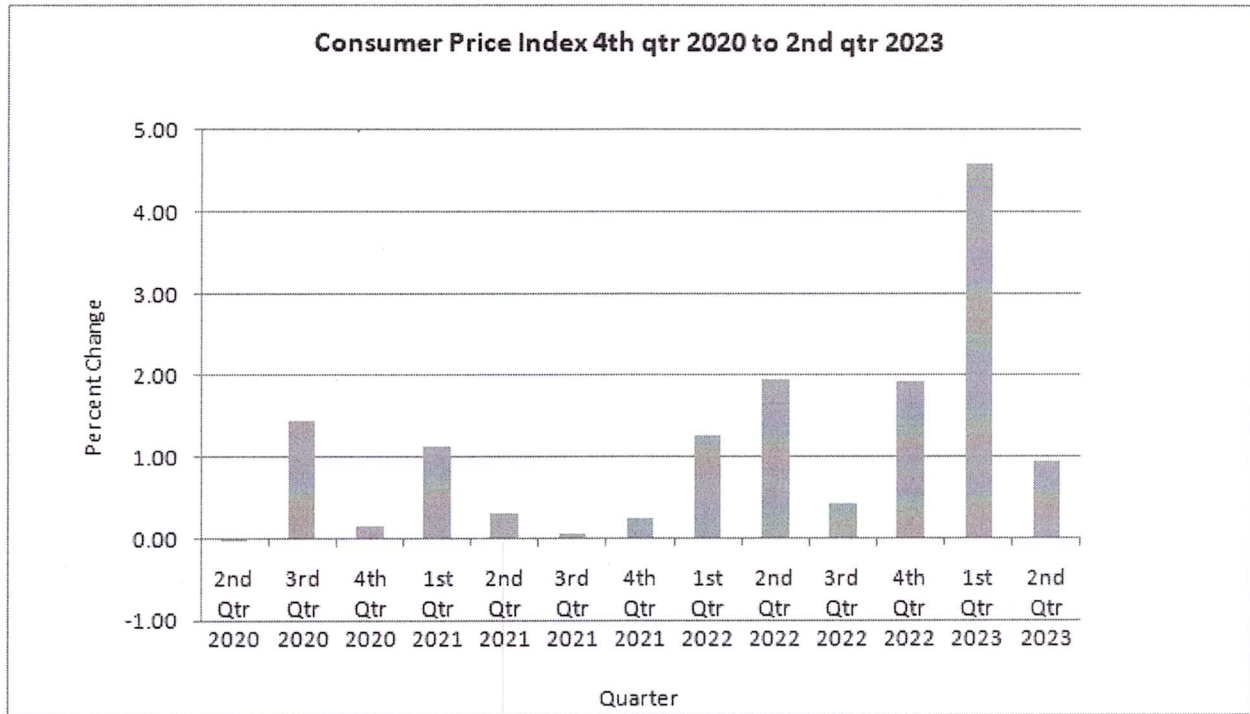
Four of the CPI's nine groups made an upward contribution which came from Food, Alcoholic beverage, Housing Utilities and Major Appliances, and Transportation groups. Food group went slightly up from 2.37 percent in the 1st quarter 2023 to 1.64 percent increase in the 2nd quarter 2023. Alcoholic beverage went upward by 1.16 percent in the 2nd quarter but during the 1st quarter the price index remained the same. Housing utilities and major appliances also went slightly upward from 3.01 percent in the 1st quarter 2023 to 0.58 percent in the 2nd quarter 2023. The transportation group also went upward from 0.70 percent in the 1st quarter to 0.81 percent in the 2nd quarter 2023. Other goods and services group went slightly upward from 28.09 percent in the 1st quarter 2023 to 0.38 percent increase in the 2nd quarter 2023.

One of the CPI's nine groups made a downward contribution in the 2nd quarter 2023. The Apparel group showed a negative trend of -0.62 percent in the 2nd quarter but during the 1st quarter the price index went up by 4.28 percent.

Majuro Consumer Price Index, 2nd qtr 2023

	Weights	4th Qtr 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	1st Qtr 2022	2nd Qtr 2022	3rd Qtr 2022	4th Qtr 2022	1st Qtr 2023	2nd Qtr 2023
All Group	100.00	148.36	150.05	150.51	150.61	150.96	152.87	155.84	156.50	159.53	166.84	168.41
Food	35.91	160.73	162.08	162.86	162.88	160.94	164.72	168.59	171.26	180.42	184.70	187.74
Alcoholic Beverage	1.68	156.99	157.24	157.24	157.24	157.24	157.24	157.24	157.24	157.24	157.24	159.06
Housing, Utilities and Major Appli	17.07	209.61	207.39	207.58	207.39	207.90	207.90	209.87	210.73	211.68	218.06	219.33
Apparel	4.33	113.05	117.09	126.16	118.73	118.79	109.90	107.01	106.12	106.03	110.57	109.89
Transportation	13.73	151.72	159.99	158.25	161.63	164.11	168.36	178.03	177.12	173.22	174.42	175.84
Medical Care	2.23	100.22	100.22	100.22	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	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	120.39	120.39	120.39
Other Goods and Services	16.17	88.34	90.00	90.00	89.86	93.67	95.85	96.13	94.39	95.08	121.78	122.24
Quarterly Change												
All Group	100.00	0.14	1.14	0.31	0.06	0.23	1.26	1.95	0.42	1.93	4.58	0.94
Food	35.91	-0.18	0.84	0.48	0.01	-1.19	2.35	2.35	1.59	5.35	2.37	1.64
Alcoholic Beverage	1.68	1.22	0.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.16
Housing, Utilities and Major Appli	17.07	0.37	-1.06	0.09	-0.09	0.25	0.00	0.95	0.41	0.45	3.01	0.58
Apparel	4.33	1.92	3.58	7.75	-5.89	0.05	-7.48	-2.63	-0.83	-0.09	4.28	-0.62
Transportation	13.73	-0.46	5.45	-1.09	2.14	1.53	2.58	5.75	-0.51	-2.20	0.70	0.81
Medical Care	2.23	0.00	0.00	0.00	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	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	0.00	0.00	0.00
Other Goods and Services	16.17	1.14	1.88	0.00	-0.16	4.24	2.33	0.29	-1.80	0.73	28.09	0.38

Source: EPPSO



Food Group

The following items below made an upward contribution to Majuro CPI movement in the 2nd quarter in 2023:

- The price of flour in Majuro went up by 0.06 percent compared to 0.05 percent increase in the previous quarter.
- Corn beef went up by 0.04 percent
- Chicken breast and all other parts went up by 0.10 percent
- Eggs went up by 0.14 percent

Alcoholic Beverage Group

The item below showed an increase price of beer in the 2nd quarter 2023:

- Beer went up by 0.05 percent

Housing Utilities and Major Appliances Group

One item made an upward contribution to the CPI movement in the 2nd quarter 2023:

- Air conditioner went up by 0.04 percent

Transportation Group

This item showed an increased price to the CPI movement in the 2nd quarter 2023:

- Gasoline went down by 0.02 percent

Apparel Group

Two items in this group showed decrease trend in the 2nd quarter compared to the 1st quarter 2023:

- Other women's and girls' clothing went down by 0.04 percent
- Zorrie also went down by 0.02 percent

Other Goods and Services Group

One of the items in this group also made a positive contribution in the 2nd quarter CPI 2023:

- Cigarettes went up by 0.44 percent

Ebeye CPI Movement: 2nd Quarter, 2023

Ebeye Consumer Price Index (CPI) went up by 0.09 percent in the 2nd quarter 2023 compared to 2.24 percent in the previous quarter. The main driver of this upward trend came from the two main sources of index which are Food, and Transportation.

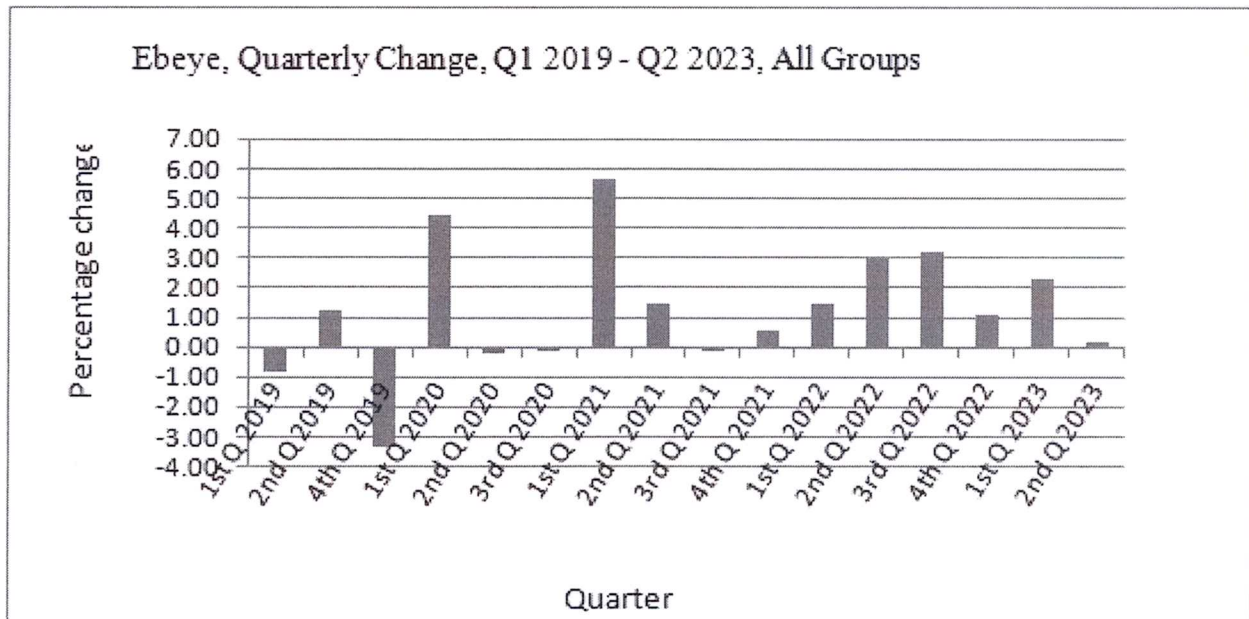
Food group price index continued its upward trend from 3.19 in the previous quarter to 0.16 percent increase in the 2nd quarter. The Transportation group also went upward by 3.07 percent in the 1st quarter to 0.03 percent increase in this quarter.

Other groups, such as Alcoholic Beverage, Housing Utilities and Major Appliances, Apparel, Medical Care, Recreation, and Education and Communication remain unchanged in the 2nd quarter.

Ebeye Consumer Price Index Movement: 1st Quarter 2020 - 2nd Qtr 2023 - All Group

	Weight	1st Q 2020	2nd Q 2020	3rd Q 2020	1st Q 2021	2nd Q 2021	3rd Q 2021	4th Q 2021	1st Q 2022	2nd Q 2022	3rd Q 2022	4th Q 2022	1st Q 2023	2nd Q 2023
All Group	100.00	140.38	140.05	139.75	147.65	149.77	149.55	150.27	152.46	156.96	161.96	163.71	167.37	167.53
Food	46.65	151.28	151.61	151.76	171.86	175.32	174.69	174.97	178.59	184.49	190.37	195.93	202.19	202.51
Alcoholic Beverage	1.45	103.72	103.72	103.72	109.03	109.03	109.03	109.03	109.03	109.03	109.03	109.03	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	130.08	130.08	130.08	130.08	130.08
Apparel	6.14	154.62	155.25	143.40	143.16	146.30	152.9	153.31	155.78	157.65	152.26	162.85	159.25	159.25
Transportation	12.31	141.83	141.83	141.83	141.07	139.45	141.07	142.77	144.39	164.69	185.07	170.83	176.08	176.13
Medical Care	0.89	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Recreation	2.20	71.90	71.90	71.72	71.72	71.72	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	109.75	109.75	109.75	109.75	109.75
Other Goods and Services	10.08	132.82	127.68	131.28	116.87	121.97	116.72	120.23	121.77	113.15	113.90	116.40	120.23	120.23
Quarterly Change														
All Group	100.00	4.42	-0.23	-0.21	5.65	1.44	-0.15	0.48	1.46	2.95	3.19	1.08	2.24	0.09
Food	46.65	7.05	0.22	0.10	13.24	2.02	-0.36	0.16	2.07	3.30	3.19	2.92	3.19	0.16
Alcoholic Beverage	1.45	1.56	0.00	0.00	5.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-3.90	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	0.00	0.00	0.00	0.00	0.00
Apparel	6.14	0.00	0.41	-7.63	-0.17	2.19	4.52	0.27	1.61	1.20	-3.42	6.96	-2.21	0.00
Transportation	12.31	4.94	0.00	0.00	-0.53	-1.15	1.16	1.20	1.14	14.06	12.37	-7.70	3.07	0.03
Medical Care	0.89	0.00	0.00	0.00	0.00	0.00	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	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	0.00	0.00	0.00	0.00	0.00
Other Goods and Services	10.08	3.46	-3.87	2.82	-10.97	4.36	-4.30	3.01	1.28	-7.08	0.67	2.20	3.29	0.00

Source: EPPSO



Food Group

The following food items made an upward contribution to Ebye CPI movement in the 2nd quarter 2023:

- Eggs went steadily up by 0.06 percent in the 2nd quarter.
- Canned meat such as corned beef went up by 0.04 percent in the 2nd quarter.
- Canned Corned beef hash went up by 0.03 percent in the 2nd quarter.
- Canned Luncheon meat went up by 0.04 percent in the 2nd quarter.

Transportation Group

The following items below made an upward contribution to the Ebye CPI movement during the 2nd quarter 2023:

- The price of travel expenditure went up by 0.01 percent in the 2nd quarter 2023.

All Other Group

The following groups such as Housing, Utilities and Major Appliances, Medical Care, Recreation, and Education and Communication remain unchanged in the 2nd quarter 2023.

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 1st and 2nd quarters 2023. In the 1st quarter comparison, the cost of common goods totaled \$148 in Majuro; whereas, in Ebeye, the same basket of common goods cost \$191. The costs of steak, corned beef, corned beef hash, and whole chicken have increased in prices ranging from 0.06 to 0.15 percent in Ebeye: Meanwhile, in Majuro, the costs of steak, corned beef, whole chicken, canned Mackerel, and canned tuna also have increased in prices ranging from 0.05 to 0.15 percent. Overall, the CPI in the 1st quarter showed increased trends of one percent for both Majuro and Ebeye in 2023.

In the 2nd quarter comparison, the average prices of common purchased goods totaled \$149 in Majuro or one percent increased from \$148 in the previous quarter: Meanwhile, the cost of common goods in Ebeye totaled \$190 or one percent decreased from \$191 in the previous quarter. The costs of canned corned beef, corned beef hash, and luncheon meat went up by 0.03 percent in Majuro: while, in Ebeye, the same food items prices went downward by 0.02 percent in the 2nd quarter.

In summary, the average prices of goods went upward from \$148 to \$149 in 1st and 2nd quarters in Majuro: meanwhile, in Ebeye, the average prices of common goods went down from \$191 to \$190 in the 1st and 2nd quarters. Although, the CPI trends continued with average prices of common goods remained higher in Ebeye compared to Majuro over the 1st and 2nd quarters.

