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QUARTERLY BULLETIN OF STATISTICS

SECOND QUARTER, CALENDAR YEAR 2003

(This is the first publication of this Quarterly Bulletin of Statistics. EPPSO hopes to expand the contents of this Bulletin with visitor, trade, and other data in forthcoming issues. EPPSO welcomes any comments or suggestions readers may have to improve this publication).

RMI REVISES CONSUMER PRICE INDEX, RELEASES SECOND QUARTER CPI

The RMI recently revised its Consumer Price Index (CPI), re-basing it to First Quarter 2003 (Q1 2003 =100). The revised CPI replaces one developed two decades ago (in the early 1980s), during the Trust Territory period.

The revision of the CPI was based on a Household Income and Expenditure Survey (HIES) conducted in 2002, during which data on household consumption of goods and services were collected from 657 households in the RMI. The HIES data were used to develop a new item sample of goods and services that are commonly consumed by RMI households (this item sample is what is commonly referred to as the CPI "market basket").

The new market basket consists of 61 goods and services organized into nine groupings: Food; Alcoholic Beverages; Housing, Utilities and Appliances; Apparel; Transportation; Medical Care; Recreation; Education and Communication; and Other Goods and Services. Each grouping is assigned a base weight, indicating its relative importance in overall household consumption. The Food Group, for instance, carries the largest weight of 35.91, meaning that just over one-third of household consumption is typically spent on food items. The previous CPI had four groupings; Food; Household/Personal; Apparel; and Durables/Fuel.

On a quarterly basis, EPPSO staff will collect a total of 251 price quotations for the 61 items from 46 different businesses on Majuro Atoll (the CPI is currently limited to Majuro).

The CPI rose from 100.00 to 100.50 from Q1 to Q2 of 2003 (see table on next page). This means that, on the whole, consumer prices increased by one-half a percent during the period. Price levels rose in three of the nine groupings: Food, Recreation and Other Goods and Services. The Food Group index rose by 2.27 percent and was the key factor in the overall increase in the CPI.

Price levels decreased in three of the nine groupings, with the largest decrease seen in the Transportation Group. This reflected the recent drop in world market prices for fuel, which translated into a 7.0 percent drop in the average price of gasoline on Majuro, and an overall 1.92 percent drop in the Transportation Group index. Alcoholic Beverages, Medical Care and Education and Communication prices remained flat during the period.

RMI CONSUMER PRICE INDEX, FIRST AND SECOND QUARTERS, 2003

FIRST QUARTER 2003 = 100

	ALL GROUPS	FOOD GROUP	ALCOHOLIC BEVERAGES GROUP	HOUSING, UTILIT. & APPLIANCES GROUP	APPAREL GROUP	TRANSPORT. GROUP	MEDICAL CARE GROUP	RECREATION GROUP	EDUCATION & COMMUNICATION GROUP	OTHER GOODS & SERVICES GROUP
REVISED CPI BASE WEIGHTS	*100.00*	*35.91*	*1.68*	*17.07*	*4.33*	*13.73*	*2.23*	*2.32*	*6.56*	*16.17*
Q1 2003	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Q2 2003	100.50	102.27	100.00	99.30	99.70	98.08	100.00	100.15	100.00	100.50
% CHANGE	0.50	2.27	0.00	-0.70	-0.30	-1.92	0.00	0.15	0.00	0.50

SOURCE: EPPSO

RMI GENERAL FUND DOMESTIC REVENUE SNAPSHOT

The following table provides a recent snapshot of RMI General Fund Domestic Revenue streams for the first three quarters of FY2003 with comparative data for the same period in FY2002.

RMI GENERAL FUND DOMESTIC REVENUE BY SELECTED CATEGORIES

PERIOD: FY02 AND FY03 QUARTERS ONE THROUGH THREE DATA REPORTED AS OF: JULY 3, 2003

	TOTAL			MAJURO			EBEYE			KWAJALEIN		
CATEGORY	FY02 (Q1-3)	FY03 (Q1-3)	FY03/FY02	FY02 (Q1-3)	FY03 (Q1-3)	FY03/FY02	FY02 (Q1-3)	FY03 (Q1-3)	FY03/FY02	FY02 (Q1-3)	FY03 (Q1-3)	FY03/FY02
GRAND TOTAL GENERAL FUND	26,736,000.59	19,274,000.53	72.1	21,365,794.16	14,719,868.12	68.9	1,526,300.36	1,437,556.04	94.2	3,843,906.07	3,116,576.37	81.1
SELECT REVENUE CATEGORIES												
IMPORT TAX	6,106,166.48	5,147,561.18	0.84	5,333,636.92	4,435,726.45	83.2	772,529.56	711,834.73	92.1	-	-	-
FUEL TAX	318,525.46	199,421.38	0.63	310,604.86	174,735.34	56.3	7,920.60	24,686.04	311.7	-	-	-
MARSHALLESE INCOME TAX	5,895,539.46	4,394,118.41	0.75	4,169,712.92	2,873,626.35	68.9	378,791.36	343,363.41	90.6	1,347,035.18	1,177,128.65	87.4
EXPAT INCOME TAX	4,075,681.22	2,541,979.67	0.62	1,509,357.79	510,935.85	33.9	72,250.62	99,186.14	137.3	2,494,072.81	1,931,857.68	77.5
HOTEL AND RESORT TAX	48,956.35	48,438.65	0.99	48,956.35	48,438.65	98.9	0.00	0.00	-	-	-	-
BUSINESS GROSS REVENUE TAX	2,977,363.01	1,736,649.95	0.58	2,706,023.54	1,496,211.73	55.3	268,898.76	236,528.78	88.0	2,440.71	3,909.44	160.2
PENALTIES AND INTEREST CHARGE	84,684.95	76,795.90	0.91	61,441.33	59,516.86	96.9	22,886.25	13,598.44	59.4	357.37	3,680.60	1,029.9
PROPERTY LAND TAX	506,297.23	318,175.98	0.63	506,297.23	318,175.98	62.8	-	-	-	-	-	-
MARITIME FINES	0.00	0.00	-	0.00	0.00	-	-	-	-	-	-	-
SHIP REGISTRY	594,474.36	250,000.00	0.42	594,474.36	250,000.00	42.1	-	-	-	-	-	-
NON-RESIDENT WORKERS FEE	(13,714.00)	29,300.00	-	(13,714.00)	25,200.00	-	0.00	4,100.00	-	-	-	-
FISHING RIGHTS INCOME - JAPAN	1,457,144.73	170,432.65	0.12	1,457,144.73	170,432.65	11.7	-	-	-	-	-	-
FISHING RIGHTS INCOME - USA	500,384.15	0.00	-	500,384.15	0.00	-	-	-	-	-	-	-

NOTES: "-" means data not available or not applicable. Only selected revenue categories shown. Data are preliminary and may change.

Due to reporting and filing regulations, Business Gross Revenue taxes normally lag behind by one quarter.

Source: RMI Ministry of Finance, EPPSO