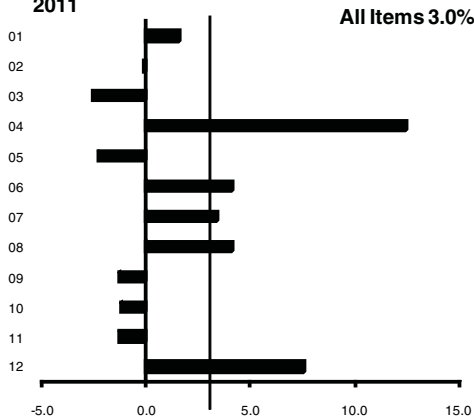




Consumer Price Index Detailed Sub-Indices March 2011

Comparison of main CPI groups to the overall CPI annual % change - March 2011



CPI (Base: December 2006 = 100)

COICOP Group	% changes	
	One month	12 months
01 Food and Non-Alcoholic Beverages	+0.2	+1.6
02 Alcoholic Beverages and Tobacco	-0.8	-0.1
03 Clothing and Footwear	+4.0	-2.6
04 Housing, Water, Electricity, Gas and Other Fuels	+2.9	+12.5
05 Furnishings, Household Equipment and Routine Household Maintenance	-0.1	-2.3
06 Health	-	+4.1
07 Transport	+1.4	+3.4
08 Communications	+1.0	+4.1
09 Recreation and Culture	-0.2	-1.3
10 Education	-	-1.2
11 Restaurants and Hotels	-0.1	-1.3
12 Miscellaneous Goods and Services	+1.0	+7.6
ALL ITEMS	+0.9	+3.0

Prices rise by 3.0% in the year to March

Consumer Prices in March, as measured by the CPI, increased by 0.9% in the month. This compares to an increase of 0.1% recorded in March of last year. Prices on average, as measured by the CPI, were 3.0% higher in March compared with March 2010.

The most significant monthly price changes were increases in *Clothing & Footwear* (+4.0%), *Housing, Water, Electricity, Gas & Other Fuels* (+2.9%), *Transport* (+1.4%), *Miscellaneous Goods & Services* (+1.0%) and *Communications* (+1.0%). There was a decrease in *Alcoholic Beverages & Tobacco* (-0.8%).

The most notable changes in the year were increases in *Housing, Water, Electricity, Gas & Other Fuels* (+12.5%), *Miscellaneous Goods & Services* (+7.6%), *Communications* (+4.1%) and *Health* (+4.1%). There were decreases in *Clothing & Footwear* (-2.6%), *Furnishings, Household Equipment & Routine Household Maintenance* (-2.3%), *Restaurants & Hotels* (-1.3%) and *Recreation & Culture* (-1.3%).

The annual rate of inflation for Services was 3.9% in the year to March, while Goods increased by 2.0%.

This release provides a detailed analysis of the major price developments within the main CPI commodity groups in tables 1 to 16. Also included are Tables A and B, which compare the contributions towards the annual rate of inflation for the current month with the corresponding period last year.

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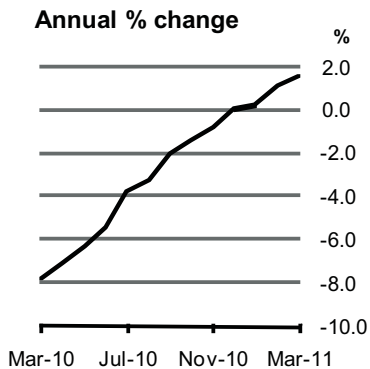
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Consumer Price Index March 2011

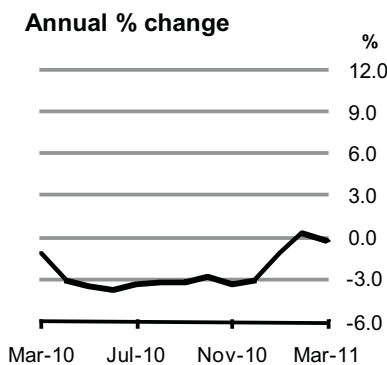
01 Food and Non-Alcoholic Beverages



Food & Non-Alcoholic Beverages prices increased by 0.2% in the month and by 1.6% in the year to March 2011. This compares to a decrease of 7.8% for the year to March 2010. In the month, food prices increased by 0.1% while non-alcoholic beverages prices increased by 0.5%.

In March, price increases were recorded for other bread & cereals (+3.0%), other cereals (+3.0%), eggs (+2.8%), cocoa (+2.2%), margarine & low fat spreads (+1.9%), bacon (+1.5%), lamb (+1.5%), coffee (+1.5%) and poultry (+1.4%). Price decreases were recorded for fresh fish (-2.7%), sweets & chocolate (-2.2%), other vegetable products (-1.9%), preserves (-1.6%) and frozen/tinned/smoked fish (-1.3%).

01 Food and Non-Alcoholic Beverages

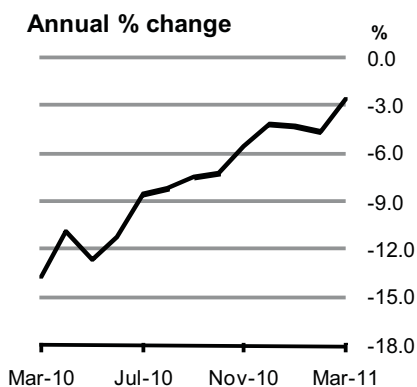


02 Alcoholic Beverages and Tobacco

Overall prices decreased by 0.8% in the month and by 0.1% in the year to March 2011. This compares to a decrease of 1.1% for the year to March 2010. In the month, alcoholic beverages prices decreased by 1.9% while tobacco prices increased by 0.1%.

In March, price decreases were recorded for beer (-3.3%), spirits (-2.2%) and wine & cider (-1.2%). A price increase was recorded for cigarettes (+0.1%).

02 Alcoholic Beverages and Tobacco



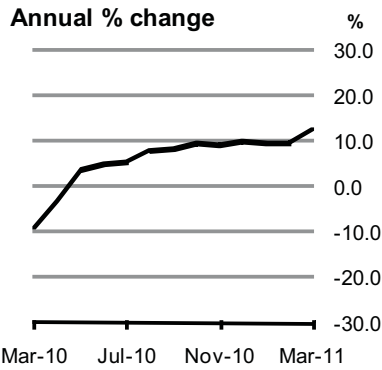
03 Clothing and Footwear

Clothing & Footwear prices increased by 4.0% in the month and decreased by 2.6% in the year to March 2011. This compares to a decrease of 13.7% for the year to March 2010. In the month, clothing prices increased by 4.2% while footwear prices increased by 3.3%.

In March, price increases were recorded for garments (+4.4%), shoes & other footwear (+3.4%) and other articles of clothing (+1.5%).

03 Clothing and Footwear

04 Housing, Water, Electricity, Gas and Other Fuels

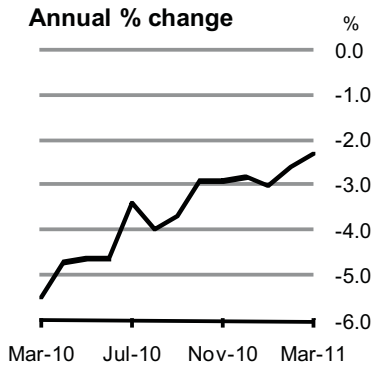


04 Housing, Water, Electricity, Gas and Other Fuels

Housing, Water, Electricity, Gas & Other Fuels costs increased by 2.9% in the month and by 12.5% in the year to March 2011. This compares to a decrease of 9.0% for the year to March 2010.

In the month, price increases were recorded for liquid fuels (i.e. home heating oil) (+7.1%), mortgage interest (+6.9%), bottled gas (+0.6%) and solid fuels (+0.2%). Price decreases were recorded for services for maintenance & repair of dwelling (-2.5%) and rents (-0.7%).

05 Furnishings, Household Equipment and Routine Household Maintenance

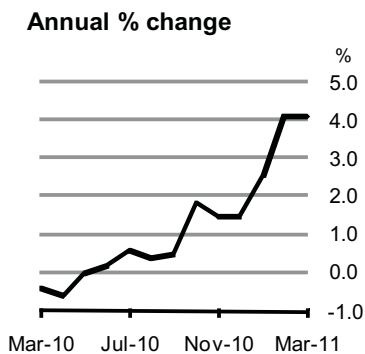


05 Furnishings, Household Equipment and Routine Household Maintenance

Furnishings, Household Equipment & Routine Household Maintenance costs decreased by 0.1% in the month and by 2.3% in the year to March 2011. This compares to a decrease of 5.5% for the year to March 2010.

In the month, price decreases were recorded for carpets & other floor coverings (-7.5%) and non-durable household goods (-0.2%). Price increases were recorded for household textiles (+4.4%), small electric household appliances (+1.1%), small tools & miscellaneous accessories (+0.4%) and major tools & equipment (+0.2%).

06 Health

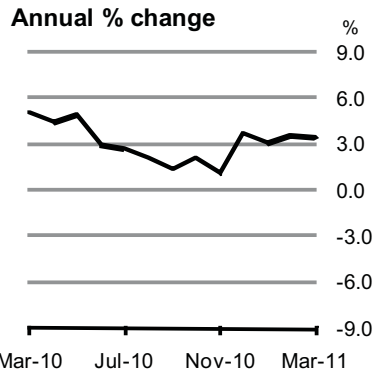


06 Health

Overall health costs and charges remained unchanged in the month and increased by 4.1% in the year to March 2011. This compares to a decrease of 0.4% for the year to March 2010.

In the month, price increases were recorded for other medical products (which includes condoms, petroleum jelly, disinfectant and adhesive dressing) (+0.2%), therapeutic appliances & equipment (+0.1%) and other medicines (which includes pain relievers, antacid, cough mixture and vitamins & other supplements) (+0.1%).

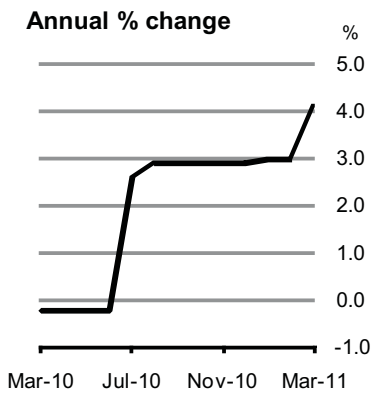
07 Transport



Transport costs increased by 1.4% in the month and by 3.4% in the year to March 2011. This compares to an increase of 5.0% for the year to March 2010.

In the month, price increases were recorded for diesel (+4.7%), driving licences (+4.1%), petrol (+3.2%), bicycles (+2.4%), other vehicle costs (which includes parking fees and car rental charges) (+1.2%) and motor oil (+1.0%). A price decrease was recorded for motor cycles (-0.2%).

07 Transport

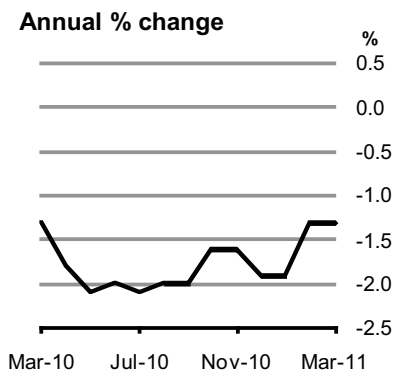


08 Communications

Overall communications costs increased by 1.0% in the month and by 4.1% in the year to March 2011. This compares to a decrease of 0.2% for the year to March 2010.

In the month, a price increase was recorded for telephone & communication services (+1.1%).

08 Communications



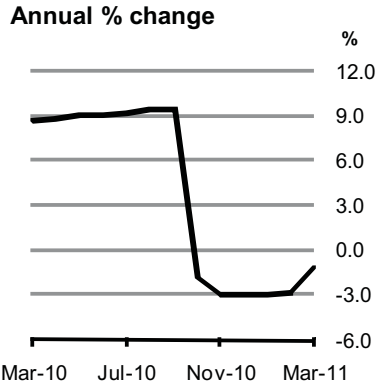
09 Recreation and Culture

Overall prices decreased by 0.2% in the month and by 1.3% in the year to March 2011. This compares to a decrease of 1.3% for the year to March 2010.

In the month, price decreases were recorded for information processing equipment (-2.6%), books (-2.1%), recording media (-1.2%) and other entertainment (-0.7%). Price increases were recorded for games, toys & hobbies (+0.6%), stationery (+0.5%) and veterinary & other services for pets (+0.2%).

09 Recreation and Culture

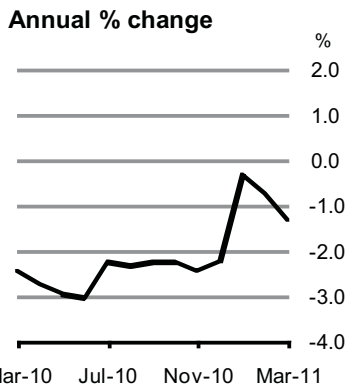
10 Education



Education costs remained unchanged in the month and decreased by 1.2% in the year to March 2011. This compares to an increase of 8.7% for the year to March 2010.

10 Education

11 Restaurants and Hotels

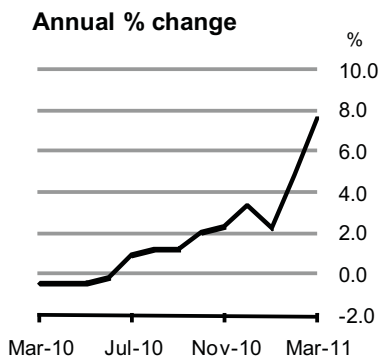


Prices for the overall category decreased by 0.1% in the month and by 1.3% in the year to March 2011. This compares to a decrease of 2.4% for the year to March 2010.

In the month, price decreases were recorded for restaurants, cafes & fast-food (-0.1%) and spirits (-0.1%). Price increases were recorded for accommodation services (+0.3%) and wine & cider (+0.1%).

11 Restaurants and Hotels

12 Miscellaneous Goods and Services



Overall prices increased by 1.0% in the month and by 7.6% in the year to March 2011. This compares to a decrease of 0.4% for the year to March 2010.

In the month, price increases were recorded for health insurance (+3.1%), hair products (+1.7%), dwelling insurance (+1.4%) and other personal goods (+1.0%). Price decreases were recorded for health & beauty treatments (-1.0%) and hairdressing (-0.5%).

12 Miscellaneous Goods and Services

Table 1 Food and Non-Alcoholic Beverages - March 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Food	10.8076	101.9	0.1	1.1
Bread and Cereals	2.0242	109.3	0.8	2.4
Bread	0.6553	122.6	0.8	5.1
Flour	0.0517	159.8	0.3	13.8
Biscuits	0.3268	97.6	-0.1	-1.3
Cakes	0.3762	102.1	0.0	-2.4
Breakfast cereals	0.2949	105.4	0.8	8.3
Other cereals	0.0992	114.8	3.0	2.8
Other bread & cereals	0.2201	90.1	3.0	-5.2
Meat	2.6729	95.3	0.5	-1.0
Beef	0.7179	104.0	0.0	0.8
Lamb	0.2234	107.4	1.5	1.6
Pork	0.1781	87.0	-1.1	-5.3
Bacon	0.3906	89.9	1.5	-1.7
Poultry	0.4633	84.3	1.4	-1.9
Other meat products	0.6996	95.0	0.1	-2.2
Fish	0.3592	97.1	-2.0	0.6
Fresh fish	0.1814	92.8	-2.7	-0.7
Frozen/tinned/smoked fish	0.1778	101.5	-1.3	1.9
Milk, cheese and eggs	1.3177	116.3	0.1	0.4
Milk	0.6567	126.4	-0.2	0.6
Other milk products	0.2608	103.5	0.8	0.3
Cheese	0.2790	104.8	-0.9	-0.8
Eggs	0.1212	115.4	2.8	2.3
Oils and fats	0.2734	118.9	1.2	7.9
Butter	0.0813	125.9	0.7	12.1
Margarine & low fat spreads	0.1448	119.9	1.9	5.8
Other oils & fats	0.0474	103.8	-0.1	6.8
Fruit	0.8597	97.0	-0.7	9.6
Fresh fruit	0.7731	94.7	-0.7	9.7
Other fruits	0.0866	117.4	-1.2	8.9
Vegetables	1.5782	92.7	-0.1	-2.0
Potatoes	0.3256	69.2	0.4	-18.4
Other fresh vegetables	0.6079	100.6	0.5	2.9
Tinned vegetables	0.0956	121.1	1.2	3.6
Frozen vegetables	0.1549	92.2	0.2	1.0
Other vegetable products	0.3943	93.3	-1.9	-0.2
Sugar, jam, honey, chocolate and confectionery	0.8912	103.6	-1.4	0.9
Sugar & sweeteners	0.0583	95.7	-0.3	0.3
Preserves	0.0526	111.3	-1.6	0.0
Sweets & chocolate	0.5151	104.8	-2.2	0.6
Desserts & ice cream	0.2652	101.5	0.0	1.7
Other food products	0.8312	98.9	0.3	0.7
Condiments & sauces	0.2761	102.9	-0.3	3.5
Soup	0.1102	111.7	-0.3	4.3
Miscellaneous food items	0.4449	93.3	0.9	-2.0
Non-alcoholic beverages	0.9347	104.5	0.5	7.8
Coffee, tea and cocoa	0.2380	105.7	1.1	4.8
Tea	0.1417	105.8	0.7	0.8
Coffee	0.0817	100.2	1.5	8.0
Cocoa	0.0146	135.5	2.2	26.8
Mineral waters, soft drinks & juices	0.6967	104.1	0.3	9.0
Soft drinks & mineral water	0.4523	108.1	0.5	10.5
Fruit juices	0.2444	96.7	-0.2	5.9
Total	11.7423	102.1	0.2	1.6

Table 2 Alcoholic Beverages and Tobacco - March 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Alcoholic Beverages	2.8725	96.4	-1.9	-1.7
Spirits	0.5818	95.9	-2.2	-1.5
Wine & cider	1.5258	97.2	-1.2	-0.2
Beer	0.7649	95.2	-3.3	-4.7
Tobacco	3.1759	122.4	0.1	1.2
Cigarettes	3.1271	122.5	0.1	1.2
Other tobacco products	0.0488	115.4	0.0	1.4
Total	6.0484	110.0	-0.8	-0.1

Table 3 Clothing and Footwear - March 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Clothing	4.4488	72.5	4.2	-2.0
Garments	4.2028	70.9	4.4	-2.1
Other articles of clothing	0.1001	87.4	1.5	-0.7
Cleaning, repair & hire of clothing	0.1459	107.6	0.1	-0.6
Dry cleaning & laundry	0.1052	109.1	0.1	-0.8
Dress hire & repair of clothing	0.0408	103.8	0.0	0.0
Footwear	0.9670	69.7	3.3	-5.3
Shoes & other footwear	0.9537	69.3	3.4	-5.3
Repair & hire of footwear	0.0133	104.5	0.5	-2.0
Total	5.4158	72.0	4.0	-2.6

Table 4 Housing, Water, Electricity, Gas and Other Fuels - March 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Rents & other housing costs	9.5303	97.5	4.7	18.9
Rents	2.8696	89.9	-0.7	-0.7
Mortgage interest	6.6607	100.7	6.9	28.6
Maintenance & repair of the dwelling	2.4521	98.3	-0.9	-2.0
Materials for maint. & repair of dwelling	1.5062	101.4	0.1	0.0
Services for maint. & repair of dwelling	0.9459	93.4	-2.5	-5.4
Water supply, refuse & misc. services	0.5117	97.9	0.0	-4.3
Electricity, gas & other fuels	4.0142	117.2	1.9	11.5
Electricity	1.5444	115.1	0.0	3.2
Natural gas	0.7560	78.6	0.0	6.4
Bottled gas	0.1177	129.7	0.6	7.9
Liquid fuels	0.8538	152.3	7.1	40.2
Solid fuels	0.7423	118.4	0.2	0.9
Total	16.5083	102.4	2.9	12.5

Table 5 Furnishings, Household Equipment and Routine Household Maintenance - March 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Furniture, furnishings, carpets & other flooring	1.0812	77.4	-1.1	-6.3
Furniture & furnishings	0.9467	78.6	-0.1	-5.4
Carpets & other floor coverings	0.1345	69.4	-7.5	-12.0
Household textiles	0.2424	74.2	4.4	2.6
Household appliances	1.0459	87.5	0.0	-3.8
Major household appliances	0.8435	86.2	-0.1	-4.2
Small electric household appliances	0.1285	86.0	1.1	-2.9
Repair of household appliances	0.0740	105.2	0.0	-0.8
Glassware, tableware & hsehd utensils	0.2577	81.5	-0.1	-3.3
Tools & equipment for house & garden	0.3627	92.5	0.4	-2.4
Major tools & equipment	0.0808	93.1	0.2	-2.0
Small tools & misc. accessories	0.2820	92.3	0.4	-2.5
Goods & services for routine hsehd maint.	1.4321	100.1	-0.1	0.8
Non-durable household goods	0.6683	94.8	-0.2	1.8
Domestic & household services	0.7638	104.7	-0.1	0.0
Total	4.4221	88.4	-0.1	-2.3

Table 6 Health - March 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Medical products, appliances & equip.	1.1764	97.6	0.0	2.2
Pharmaceutical products	0.8672	93.1	0.0	3.1
Prescribed drugs	0.6160	88.7	0.0	4.4
Other medicines	0.2512	104.0	0.1	0.8
Other medical products	0.0456	96.7	0.2	1.0
Therapeutic appliances & equip	0.2637	112.8	0.1	0.0
Outpatient services	1.0313	116.0	0.0	-1.4
Medical services	0.6684	113.5	0.0	0.0
Doctors' fees	0.4792	114.0	0.0	-0.3
Alternative & complementary medicine	0.1893	112.3	0.0	1.0
Dental services	0.3628	120.6	0.0	-4.0
Hospital services	0.9459	140.2	0.0	11.5
Total	3.1536	116.4	0.0	4.1

Table 7 Transport - March 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Purchase of vehicles	5.7319	86.1	0.3	-5.2
Motor cars	5.6398	85.9	0.2	-5.4
Motor cycles	0.0373	96.9	-0.2	0.5
Bicycles	0.0549	93.1	2.4	1.5
Operation of personal transport equip.	5.9606	130.8	2.4	11.0
Spare parts & accessories	0.3444	101.0	0.0	0.0
Fuels & lubricants	3.7506	143.5	3.5	17.8
Petrol	2.9759	144.4	3.2	16.8
Diesel	0.7604	140.3	4.7	22.4
Motor oil	0.0143	116.1	1.0	3.8
Maintenance & repair	0.7045	105.5	0.0	-5.1
Other services	1.1611	114.3	0.4	0.3
Motor tax	0.8380	114.3	0.0	0.0
Other vehicle costs	0.3173	114.3	1.2	0.9
Driving licences	0.0058	105.0	4.1	4.1
Transport services	1.6008	114.9	0.1	-1.0
Rail transport	0.2189	116.9	0.0	0.1
Road transport	0.9286	116.0	0.0	0.3
Bus fares	0.3926	126.6	0.0	0.8
Taxi	0.5360	108.2	0.0	0.0
Air transport	0.4009	112.0	0.4	-5.6
Sea transport	0.0290	105.2	0.1	6.9
Combined transport	0.0183	121.5	0.0	2.0
Other transport	0.0051	74.3	0.0	-4.3
Total	13.2933	109.6	1.4	3.4

Table 8 Communications - March 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Postal services	0.0798	111.6	0.0	0.0
Telephone & communication services	3.3387	105.8	1.1	4.2
Total	3.4184	105.9	1.0	4.1

Table 9 Recreation and Culture - March 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Audio-visual, photographic & information processing equipment	1.0479	57.4	-1.0	-9.2
Equipment for the reception, recording & reproduction of sound & pictures	0.2217	54.3	-0.4	-7.2
Photographic & cinematographic equip. & optical instruments	0.2622	49.2	-0.4	-17.2
Information processing equip.	0.1713	37.3	-2.6	-12.6
Recording media	0.3927	73.4	-1.2	-5.0
Other major durables for recreation & culture	0.0146	90.9	0.0	-1.2
Other recreational items & equip. incl. gardens & pets	1.5602	85.7	0.1	-2.6
Games, toys & hobbies	0.5606	70.5	0.6	-4.9
Equipment for sport, camping & open air recreation	0.1917	83.5	-0.5	-6.9
Gardens, plants & flowers	0.4325	97.9	0.0	-1.1
Pets & related products	0.2570	88.3	0.0	0.7
Veterinary & other services for pets	0.1184	110.8	0.2	-0.1
Recreational & cultural services	3.2243	106.6	0.0	-1.3
Recreational & sporting services	1.1232	106.1	0.0	-1.6
Sports admittance	0.1449	109.6	0.0	0.2
Sports participation	0.3086	92.2	0.0	-5.9
Club & society subscriptions	0.6697	111.7	0.0	-0.3
Cultural services	2.1011	106.8	-0.1	-1.1
Cinema	0.2026	107.9	-0.1	0.2
Nightclubs	0.2299	85.6	-0.3	-14.1
Cultural admittance	0.5231	106.4	0.0	-1.8
Other entertainment	0.1791	89.0	-0.7	-10.8
Television services	0.9664	115.1	0.0	3.3
Newspapers, books & stationery	1.7290	108.8	-0.5	2.6
Books	0.4724	100.2	-2.1	1.0
Newspapers & periodicals	0.9333	115.1	0.0	3.1
Stationery	0.3233	103.0	0.5	3.4
Package holidays	2.5280	107.9	0.0	-1.3
Total	10.1041	98.9	-0.2	-1.3

Table 10 Education - March 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Primary education	0.0334	121.3	0.0	1.3
Second level education	0.1695	121.7	0.0	0.8
Third level education	1.0183	132.4	0.0	-1.3
Other education & training	0.8217	105.5	0.0	-1.7
Total	2.0429	120.5	0.0	-1.2

Table 11 Restaurants and Hotels - March 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Catering services	13.0297	106.6	-0.1	-0.1
Restaurants, cafes & licenced premises	11.6723	105.4	-0.1	-0.5
Beer	4.7087	106.2	0.0	-0.1
Spirits	1.3776	105.9	-0.1	0.0
Wine & cider	1.0197	104.7	0.1	-0.8
Soft drinks & mineral water	0.3351	109.1	0.0	0.0
Restaurants, cafes & fast-food	4.2313	104.3	-0.1	-0.9
Canteens	1.3573	117.2	0.0	3.3
Accommodation services	2.3950	79.6	0.3	-9.1
Total	15.4247	102.4	-0.1	-1.3

Table 12 Miscellaneous Goods and Services - March 2011

Description	Dec 2006 base expenditure weight %	Current Index	% change 1 mth	% change 12 mths
Personal care	2.3999	94.0	-0.1	-0.2
Hairdressing salons & personal grooming	0.8844	103.1	-0.6	-0.7
Hairdressing	0.7537	103.0	-0.5	0.2
Health & beauty treatments	0.1236	102.9	-1.0	-5.6
Other personal grooming	0.0071	120.3	0.3	4.3
Electric appliances for personal care	0.0130	89.6	0.8	-3.2
Other appliances, articles & products for personal care	1.5025	88.7	0.2	0.1
Hygiene products	0.3344	91.2	0.2	1.6
Hair products	0.2034	82.5	1.7	4.0
Cosmetics & skincare products	0.6554	90.7	0.0	-2.6
Toilet accessories	0.3093	86.0	0.0	2.4
Personal goods	0.4855	88.1	0.5	-0.6
Jewellery, clocks & watches	0.1711	119.0	0.1	4.1
Other personal goods	0.3143	71.3	1.0	-4.4
Social protection	1.0171	100.9	0.0	0.5
Childcare	0.9858	99.6	0.0	0.3
Other social protection	0.0314	142.6	0.0	6.3
Insurance	3.9334	144.9	2.0	14.4
Dwelling insurance	0.7502	149.4	1.4	10.0
Health insurance	1.7726	173.3	3.1	20.6
Transport insurance	1.4106	106.7	0.0	6.2
Motor cycle insurance	0.0193	69.6	0.0	0.0
Motor car insurance	1.3913	107.3	0.0	6.3
Financial services	0.1262	103.8	-0.2	0.6
Other services	0.4639	107.6	-0.2	0.0
Total	8.4260	119.1	1.0	7.6

Table 13 COICOP Groups Consumer Price Monthly Percentage Changes

Period	Food and Non-Alcoholic Beverages	Alcoholic Beverages and Tobacco	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Communications	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods and Services	All Items CPI
Mid-December 2006	%	%	%	%	%	%	%	%	%	%	%	%	%
% Base Expenditure													
Weights	11.742	6.048	5.416	16.509	4.422	3.154	13.293	3.418	10.104	2.043	15.425	8.426	100.000
2010													
Mid-January	+0.1	-0.5	-9.2	+0.1	-2.4	+2.2	+0.6	-0.2	-	-	-2.0	+0.9	-0.6
Mid-February	-0.2	-0.6	+6.8	+0.7	+1.5	-2.1	+0.3	-	-0.8	-0.5	+0.4	+1.4	+0.4
Mid-March	-0.2	-0.4	+1.9	+0.1	-0.4	-	+1.5	-	-0.2	-1.7	+0.5	-1.6	+0.1
Mid-April	-0.3	+0.1	-0.5	+1.5	-0.3	-	+0.6	-	-0.2	-	-0.1	+0.1	+0.2
Mid-May	+0.4	-0.1	-1.1	+2.9	-0.2	-	+0.8	-	-0.1	-	+0.1	-	+0.6
Mid-June	+0.1	-0.3	-1.1	-0.2	-0.1	+0.1	-0.5	-	-	-	-	+0.4	-0.1
Mid-July	+0.3	+0.5	-7.1	-0.1	-0.3	+0.5	+0.2	+2.8	-0.2	-	+0.3	+0.5	-
Mid-August	-0.3	+0.2	+3.7	+3.5	-	-0.1	+0.5	+0.4	+0.1	-	-	+0.2	+0.7
Mid-September	-0.2	+0.1	+4.5	+0.2	-	-	-1.6	-	-0.3	-	-0.3	-0.4	-0.1
Mid-October	+0.2	+0.2	-0.7	+0.4	-0.2	+1.1	-0.3	-	+0.3	-0.7	-0.5	+0.5	-
Mid-November	-0.2	-1.0	+1.9	-0.2	-	-0.2	-0.3	-	-0.1	-0.2	-0.4	+0.2	-0.1
Mid-December	+0.4	-1.3	-2.2	+0.6	-0.2	-	+1.8	-	-0.4	-	-0.2	+1.2	+0.2
2011													
Mid-January	+0.3	+1.5	-9.3	-0.1	-2.6	+3.3	-	-0.1	-	-	-0.1	-0.1	-0.2
Mid-February	+0.7	+0.8	+6.5	+0.5	+1.8	-0.6	+0.7	-	-0.2	-0.4	-	+3.8	+0.9
Mid-March	+0.2	-0.8	+4.0	+2.9	-0.1	-	+1.4	+1.0	-0.2	-	-0.1	+1.0	+0.9

Table 14 COICOP Groups Consumer Price Annual Percentage Changes

Period	Food and Non-Alcoholic Beverages	Alcoholic Beverages and Tobacco	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Communications	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods and Services	All Items CPI
Mid-December 2006	%	%	%	%	%	%	%	%	%	%	%	%	%
% Base Expenditure													
Weights	11.742	6.048	5.416	16.509	4.422	3.154	13.293	3.418	10.104	2.043	15.425	8.426	100.000
2010 Mid-January	-8.2	-0.3	-10.8	-15.2	-4.6	+1.9	+3.5	-0.1	-0.6	+11.3	-3.7	+1.6	-3.9
Mid-February	-8.0	-0.7	-11.4	-10.6	-4.8	-0.4	+3.9	-0.2	-1.5	+10.6	-3.1	+2.2	-3.2
Mid-March	-7.8	-1.1	-13.7	-9.0	-5.5	-0.4	+5.0	-0.2	-1.3	+8.7	-2.4	-0.4	-3.1
Mid-April	-7.1	-3.0	-10.9	-3.2	-4.7	-0.6	+4.4	-0.2	-1.8	+8.9	-2.7	-0.4	-2.1
Mid-May	-6.3	-3.4	-12.6	+3.7	-4.6	-	+4.9	-0.2	-2.1	+9.1	-2.9	-0.4	-1.1
Mid-June	-5.4	-3.7	-11.2	+5.2	-4.6	+0.2	+2.9	-0.2	-2.0	+9.1	-3.0	-0.1	-0.9
Mid-July	-3.8	-3.3	-8.5	+5.5	-3.4	+0.6	+2.7	+2.6	-2.1	+9.2	-2.2	+1.0	-0.1
Mid-August	-3.2	-3.2	-8.2	+7.9	-4.0	+0.4	+2.1	+2.9	-2.0	+9.5	-2.3	+1.3	+0.2
Mid-September	-2.0	-3.1	-7.4	+8.5	-3.7	+0.5	+1.4	+2.9	-2.0	+9.5	-2.2	+1.3	+0.5
Mid-October	-1.4	-2.7	-7.2	+9.4	-2.9	+1.8	+2.1	+2.9	-1.6	-1.9	-2.2	+2.1	+0.7
Mid-November	-0.8	-3.3	-5.5	+9.2	-2.9	+1.5	+1.1	+2.9	-1.6	-3.0	-2.4	+2.4	+0.6
Mid-December	+0.1	-3.0	-4.1	+9.9	-2.8	+1.5	+3.7	+2.9	-1.9	-3.0	-2.2	+3.4	+1.3
Year	-4.5	-2.6	-9.4	+1.3	-4.1	+0.6	+3.1	+1.4	-1.8	+6.4	-2.6	+1.1	-1.0
2011 Mid-January	+0.3	-1.1	-4.3	+9.6	-3.0	+2.5	+3.1	+3.0	-1.9	-3.0	-0.3	+2.3	+1.7
Mid-February	+1.2	+0.4	-4.6	+9.5	-2.6	+4.1	+3.5	+3.0	-1.3	-2.9	-0.7	+4.8	+2.2
Mid-March	+1.6	-0.1	-2.6	+12.5	-2.3	+4.1	+3.4	+4.1	-1.3	-1.2	-1.3	+7.6	+3.0

Table 15 Consumer Price Index Goods and Services by COICOP - March 2011

COICOP	Group	Mid-Dec 2006 % Base Expenditure Weights	% Goods Base Expenditure Weights	% Services Base Expenditure Weights	Index		Percentage changes		
					Goods	Services	Goods 12 Months	Services 12 Months	Overall 12 Months
01	Food and Non Alcoholic Beverages	11.742	11.742	-	102.1	-	+1.6	-	+1.6
02	Alcoholic Beverages and Tobacco	6.048	6.048	-	110.0	-	-0.1	-	-0.1
03	Clothing and Footwear	5.416	5.257	0.159	70.9	107.4	-2.7	-0.7	-2.6
04	Housing, Water, Electricity, Gas and Other Fuels	16.509	3.220	13.289	119.8	98.2	+11.2	+13.0	+12.5
05	Furnishings, Household Equipment and Routine Household Maintenance	4.422	3.557	0.865	84.5	104.7	-2.9	-0.1	-2.3
06	Health	3.154	1.177	1.977	97.6	127.6	+2.2	+5.0	+4.1
07	Transport	13.293	9.827	3.466	108.5	112.8	+5.3	-1.4	+3.4
08	Communications	3.418	0.018	3.400	74.5	106.1	-0.3	+4.1	+4.1
09	Recreation and Culture	10.104	4.233	5.871	87.4	107.2	-1.4	-1.3	-1.3
10	Education	2.043	-	2.043	-	120.5	-	-1.2	-1.2
11	Restaurants and Hotels	15.425	-	15.425	-	102.4	-	-1.3	-1.3
12	Miscellaneous Goods & Services	8.426	2.001	6.425	88.6	128.7	+0.0	+9.5	+7.6
ALL ITEMS		100.000	47.080	52.920	98.8	107.7	+2.0	+3.9	+3.0

Table 16 Consumer Price Annual Percentage Changes for selected CPI Sub-indices

Period	Goods	Services	Energy	CPI excluding	CPI excluding	CPI excluding	CPI excluding	All Items
				Mortgage Interest	Housing ¹	Tobacco	Energy Products ²	
	%	%	%	%	%	%	%	%
2008 Mid-January	+ 3.3	+ 5.1	+ 8.3	+ 3.0	+ 2.7	+ 4.3	+ 3.9	+ 4.3
Mid-February	+ 3.9	+ 5.6	+ 7.9	+ 3.4	+ 3.3	+ 4.8	+ 4.5	+ 4.8
Mid-March	+ 4.2	+ 5.7	+ 8.6	+ 3.8	+ 3.6	+ 5.0	+ 4.7	+ 5.0
Mid-April	+ 3.8	+ 4.8	+ 7.3	+ 3.5	+ 3.3	+ 4.3	+ 4.1	+ 4.3
Mid-May	+ 4.0	+ 5.3	+ 9.2	+ 3.6	+ 3.6	+ 4.7	+ 4.3	+ 4.7
Mid-June	+ 4.6	+ 5.3	+ 12.6	+ 3.9	+ 3.9	+ 4.9	+ 4.2	+ 5.0
Mid-July	+ 4.2	+ 4.5	+ 13.9	+ 3.6	+ 3.5	+ 4.3	+ 3.5	+ 4.4
Mid-August	+ 3.5	+ 5.3	+ 13.8	+ 3.2	+ 3.3	+ 4.3	+ 3.6	+ 4.3
Mid-September	+ 3.0	+ 5.5	+ 14.3	+ 3.2	+ 3.3	+ 4.2	+ 3.5	+ 4.3
Mid-October	+ 1.8	+ 5.9	+ 11.0	+ 2.8	+ 2.8	+ 3.9	+ 3.4	+ 4.0
Mid-November	+ 0.4	+ 4.2	+ 2.5	+ 2.1	+ 2.4	+ 2.2	+ 2.4	+ 2.5
Mid-December	- 0.9	+ 2.7	- 3.3	+ 1.5	+ 1.7	+ 0.9	+ 1.5	+ 1.1
Year	+ 3.0	+ 5.0	+ 8.8	+ 3.1	+ 3.2	+ 4.0	+ 3.6	+ 4.1
2009 Mid-January	- 1.6	+ 1.3	- 6.8	+ 1.6	+ 1.8	- 0.4	+ 0.6	- 0.1
Mid-February	- 2.8	- 0.7	- 3.7	+ 0.5	+ 0.8	- 2.1	- 1.4	- 1.7
Mid-March	- 3.7	- 1.7	- 6.8	- 0.3	+ 0.1	- 3.0	- 2.3	- 2.6
Mid-April	- 3.8	- 3.2	- 4.9	- 0.3	-	- 3.9	- 3.4	- 3.5
Mid-May	- 4.5	- 4.8	- 10.5	- 1.2	- 0.9	- 5.2	- 4.1	- 4.7
Mid-June	- 5.0	- 5.6	- 11.3	- 1.6	- 1.3	- 5.9	- 4.8	- 5.4
Mid-July	- 5.5	- 6.2	- 13.4	- 2.0	- 1.6	- 6.4	- 5.1	- 5.9
Mid-August	- 5.0	- 6.8	- 11.4	- 1.8	- 1.5	- 6.5	- 5.4	- 5.9
Mid-September	- 5.3	- 7.5	- 11.7	- 2.4	- 2.2	- 7.1	- 6.1	- 6.5
Mid-October	- 5.2	- 7.7	- 10.5	- 2.4	- 2.1	- 7.2	- 6.2	- 6.6
Mid-November	- 4.9	- 6.3	- 3.7	- 2.2	- 2.1	- 6.2	- 5.9	- 5.7
Mid-December	- 4.8	- 5.1	+ 2.4	- 2.2	- 1.9	- 5.4	- 5.7	- 5.0
Year	- 4.3	- 4.6	- 7.9	- 1.2	- 1.0	- 5.0	- 4.1	- 4.5
2010 Mid-January	- 3.4	- 4.4	+ 8.8	- 2.2	- 1.9	- 4.2	- 5.0	- 3.9
Mid-February	- 3.6	- 2.9	+ 6.3	- 2.1	- 2.1	- 3.4	- 4.1	- 3.2
Mid-March	- 3.3	- 2.8	+ 9.1	- 2.2	- 2.2	- 3.4	- 4.1	- 3.1
Mid-April	- 2.9	- 1.4	+ 9.1	- 2.2	- 2.1	- 2.2	- 3.1	- 2.1
Mid-May	- 2.8	+ 0.5	+ 13.7	- 1.6	- 1.6	- 1.2	- 2.3	- 1.1
Mid-June	- 3.1	+ 0.9	+ 9.5	- 1.8	- 1.8	- 1.0	- 1.9	- 0.9
Mid-July	- 2.0	+ 1.4	+ 9.8	- 1.0	- 1.0	- 0.2	- 1.1	- 0.1
Mid-August	- 2.1	+ 2.3	+ 7.9	- 1.0	- 1.1	+ 0.2	- 0.4	+ 0.2
Mid-September	- 1.6	+ 2.1	+ 8.0	- 0.9	- 0.9	+ 0.4	- 0.2	+ 0.5
Mid-October	- 0.8	+ 2.1	+ 10.8	- 0.5	- 0.6	+ 0.8	- 0.2	+ 0.7
Mid-November	- 1.1	+ 2.0	+ 8.4	- 0.7	- 0.8	+ 0.6	- 0.1	+ 0.6
Mid-December	+ 0.5	+ 2.1	+ 13.7	+ 0.2	+ 0.1	+ 1.4	+ 0.2	+ 1.3
Year	- 2.2	+ 0.2	+ 9.6	- 1.4	- 1.3	- 1.1	- 1.9	- 1.0
2011 Mid-January	+ 0.5	+ 2.6	+ 11.6	+ 0.5	+ 0.5	+ 1.7	+ 0.7	+ 1.7
Mid-February	+ 1.4	+ 2.8	+ 13.9	+ 1.2	+ 1.3	+ 2.1	+ 1.1	+ 2.2
Mid-March	+ 2.0	+ 3.9	+ 14.8	+ 1.6	+ 1.8	+ 3.1	+ 1.9	+ 3.0

1 Housing includes rents, waste collection & disposal charges, mortgage interest, materials for repairs & decoration and house insurance.

2 Energy products includes electricity, gas, other domestic and transport fuels.

Table A Comparison of Contributions to the Annual Rate of Inflation for Mar 10 and Mar 11

COICOP Group	Contributions to overall CPI % change					
	Mar'09 - Mar'10		Mar'10 - Mar'11		Difference	
01 Food and Non-Alcoholic Beverages	-	0.96	+	0.19	+	1.15
02 Alcoholic Beverages and Tobacco	-	0.07	+	0.00	+	0.07
03 Clothing and Footwear	-	0.61	-	0.10	+	0.51
04 Housing, Water, Electricity, Gas and Other Fuels	-	1.44	+	1.88	+	3.32
05 Furnishings, Household Equipment and Routine Household Maintenance	-	0.23	-	0.09	+	0.14
06 Health	-	0.01	+	0.14	+	0.15
07 Transport	+	0.63	+	0.48	-	0.15
08 Communications	-	0.01	+	0.14	+	0.15
09 Recreation and Culture	-	0.13	-	0.13	+	0.00
10 Education	+	0.19	-	0.03	-	0.22
11 Restaurants and Hotels	-	0.37	-	0.20	+	0.17
12 Miscellaneous Goods and Services	-	0.05	+	0.71	+	0.76
ALL ITEMS % change	-	3.1¹	+	3.0¹	+	6.1¹
Goods	-	1.51	+	0.90	+	2.41
Services ²	-	1.54	+	2.09	+	3.63

¹ The sum may not total exactly due to rounding differences

² Includes Mortgage Interest

Table B Positive and Negative factors in the comparison of the Annual Rate of Inflation for Mar 10 and Mar 11

COICOP Group	+	COICOP Group	-
04 Housing, Water, Electricity, Gas and Other Fuels	+ 3.32	10 Education	- 0.22
01 Food and Non-Alcoholic Beverages	+ 1.15	07 Transport	- 0.15
12 Miscellaneous Goods and Services	+ 0.76		
03 Clothing and Footwear	+ 0.51		
11 Restaurants and Hotels	+ 0.17		
08 Communications	+ 0.15		
06 Health	+ 0.15		
05 Furnishings, Household Equipment and Routine Household Maintenance	+ 0.14		
02 Alcoholic Beverages and Tobacco	+ 0.07		
09 Recreation and Culture	+ 0.00		
Total Positive	+ 6.42	Total Negative	- 0.37
Net Difference (Positive less Negative)			+ 6.1¹

¹ The net difference may not total exactly due to rounding differences

Background Notes – Consumer Price Index

- Definition** The Consumer Price Index is designed to measure the change in the average level of prices (inclusive of all indirect taxes) paid for consumer goods and services by all private households in the country and by foreign tourists holidaying in Ireland.
- Consumer Price Index (CPI)** Over 50,000 prices are collected for a representative basket consisting of 616 headings which cover over 1,000 different items in a fixed panel of retail and service outlets throughout the country during the week containing the second Tuesday of each month. The dates to which the March index relates are Monday 7th to Tuesday 15th March, 2011.
- Scope of the Index**
- (i) **Population Coverage:** All private households in the state and the expenditure of foreign tourists within Ireland. It does not include the expenditure of persons in institutions and other non private households. Expenditure which occurs abroad by Irish residents is also excluded. In statistical terms coverage is referred to as the domestic concept.
 - (ii) **Geographic Coverage:** Covers the whole of the Republic of Ireland. Pricing takes place in 84 locations (cities and towns) throughout the country. These sampling points are located in Dublin city and county, the four regional cities of Cork, Limerick, Galway and Waterford, approx. 80% of towns with a population of 10,000 and over, approx. 70% of towns between 5,000 and 9,999 and a smaller proportion below this threshold. The results are weighted to represent the distribution of the population and its related consumer expenditure.
 - (iii) **Item Coverage:** All goods and services bought by the reference population for the purposes of consumption are included in the index. Expenditure on capital assets and investments, gambling and certain other activities are however excluded. Over 1,000 different varieties are priced and then aggregated into 616 item headings and 12 group headings based on the COICOP classification. With each rebase the coverage of goods and services is reviewed to ensure that it continues to be representative of consumer tastes and purchasing practices.
- Price Collection** Personal visits are made to retail outlets by some 100 part-time pricers on a monthly basis. Approximately 50,000 price quotations are gathered in this way. In addition, 114 special inquiries covering items such as utility charges and services are conducted by post and telephone. Most prices are collected monthly, some quarterly and others annually. The CSO supplies general specifications to price collectors and collectors are free initially to select a brand and in certain cases, size. This allows for a wide variety of different brands of the same item to be priced throughout the country. Once selected, the same item/brand is priced on a monthly basis in order to ensure matched price quotations. If an item disappears, substitution can occur but that price is excluded until matched prices are available for the same comparable item for two consecutive months. The CSO wishes to put on record its appreciation of the co-operation and assistance it receives from retail outlets and other business concerns.
- CPI Weights** The CPI measures in index form the monthly changes in the cost of purchasing a fixed representative 'basket' of consumer goods and services (i.e. Laspeyres formula). The representative share of each item in this basket is proportional to the average amount purchased by all households in the country as determined by the Household Budget Survey and by foreign tourists in this country using estimates of expenditure by tourists across a range of consumer goods and services. Individual items typically purchased by foreign tourists while holidaying in Ireland such as hotel accommodation and meals out have been adjusted to take account of the additional tourist expenditure. Identical items are priced in the same outlet on each occasion so that changes in the cost of this constant basket reflect only pure price changes.

Background Notes – Consumer Price Index (continued)

Rebase The index has been rebased with effect from December 2006, the tenth series since the foundation of the State.

The rebase of the current CPI resulted in a number of methodological changes:

- Updating the expenditure weights;
- A revision of the sample of goods and services;
- An update of the sample of areas priced.

Classification The classification used in the CPI is based on a version of COICOP – COICOP HICP, the Classification of Individual Consumption by Purpose. This replaced the former national classification which was used up to December 2001. The COICOP classification breaks consumer expenditure into twelve different categories covering a comprehensive range of consumer goods and services. Indices for the previous national classification are no longer published as of December 2006. The data, however, will continue to be made available on the CSO website (www.cso.ie) and by request to the Consumer Prices Section (cpi@cso.ie).

Methodological Details A full methodological description of the new series is available in the CPI 2006 Introduction to Series booklet which is published on the website at http://www.cso.ie/surveysandmethodologies/documents/pdf_docs/introduction_to_series_base_december_2006.pdf

Goods and Services The consumer basket can be split into two constituent parts - goods and services according to the following definitions.

Goods Goods are defined as non service items usually purchased and transportable from a retail outlet - the basket excluding services.

Services Services include electricity, gas, telecommunications and other public utilities, alcoholic beverages consumed on licensed premises, meals out, accommodation services, public transport, medical fees, insurances, education fees, hairdressing & other personal services, childcare & social protection, entertainment & recreation services, mortgage interest & rents, package holidays and other miscellaneous services.

Utilities and Local Charges Includes electricity, gas, landline telecommunications and waste collection & disposal charges.

Mortgage Interest In line with normal practice for a fixed base price index, the current approach to measuring mortgage interest in the CPI reflects the situation in the base reference period December 2006 when the standard variable rate was dominant. Subsequently, tracker mortgages have become more popular. This did not give rise to any difficulties while the standard variable and tracker mortgage interest rates moved broadly in line with one another, which would be the normal expectation. However, the decoupling that has taken place since August 2009 has resulted in dramatically different trends emerging. For example, between September 2009 and September 2010 the standard variable rate increased from 2.93% to 3.66% whereas the tracker rate did not change. The Mortgage Interest component of the CPI, which is largely determined by the trend in the standard variable rate, increased by 25.1% as a result and contributed +1.25% to the overall change in the All Items index. It is crudely estimated that the latter impact would have been reduced by between 0.2% and 0.5% had the Mortgage Interest component been calculated on a current weighting basis. Users should take this “weighting effect” into account in interpreting the mortgage interest related movements in the index.

Background Notes – COICOP Classification

Prior to the introduction of the December 2001 based series in January 2002 the CPI used a national classification while the EU Harmonised Index of Consumer Prices (HICP) used COICOP/HICP. To ensure greater comparability CPI and the HICP have both used the COICOP/HICP classification since December 2001 (Classification of Individual Consumption by Purpose - adapted for the purposes of the EU HICP).

The COICOP classification is based on 12 main subgroups.

01 Food and Non Alcoholic Beverages	Food and non alcoholic beverages purchased in supermarkets, small shops, speciality shops and petrol station forecourt outlets. It excludes meals out which are covered under 11 Restaurants and Hotels.
02 Alcoholic Beverages and Tobacco	Includes alcoholic beverages purchased in off licences and supermarkets but excludes alcohol consumed on or within a licensed premises which is classified under 11 Restaurants and Hotels.
03 Clothing and Footwear	Mens, ladies and childrens clothing and footwear, sports and leisurewear and services such as laundry and dry cleaning, shoe repair, dress hire and alteration.
04 Housing, Water, Electricity, Gas and Other Fuels	This group covers rents, mortgage interest repayments, local authority service charges, goods and services for maintaining, decorating and repairing dwellings and domestic energy products such as electricity, gas and solid fuels.
05 Furnishings, Household Equipment and Routine Household Maintenance	This category covers household items such as furniture, carpets and other floor coverings, house textiles and soft furnishings, household electrical appliances, and other household items such as utensils, tools, garden equipment and non-durable items for cleaning, washing and other day to day household activity. Also included in this category are domestic services such as cleaning and other services.
06 Health	Health includes medical products, appliances and equipment, hospital charges and out patient services supplied by doctors, dentists, opticians and practitioners of alternative and complimentary medicine.
07 Transport	Includes the purchase of new and second hand vehicles, spare parts, car maintenance, fuels and lubricants, public transport and services such as parking, motor association subscriptions, car wash, toll charges, driving tests, licences and car hire.
08 Communications	Post and telecommunications.
09 Recreation and Culture	All goods and services connected with recreation and culture and includes items such as audio visual and photographic equipment, computers, music and DVDs, sports and recreation goods, games and toys, items connected with gardening and pets, recreational, sporting and cultural activities and events, newspapers and other reading material, package holidays and other items connected with recreation and culture.
10 Education	Covers all aspects of education including primary, secondary, third level and other education and training such as night courses, play schools and examination fees.
11 Restaurants and Hotels	This category covers the following areas: meals in restaurants and hotels; fast food and takeaways; cafes; canteens; alcohol consumed on or within a licensed premises and accommodation services supplied by hotels, guesthouses and hostels.
12 Miscellaneous Goods and Services	This remaining category covers a wide range of items including hairdressing and other grooming; goods for hygiene, hair and body care; personal goods such as jewellery, handbags and wallets; childcare and other social protection services; insurance, financial services and other services including funerals, weddings, legal and professional services.