

**ECONOMICS & STATISTICS OFFICE  
CAYMAN ISLANDS**

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**CONSUMER PRICES UP 11.1 PERCENT OVER THE FIRST QUARTER OF  
2004**

The price consumers paid for the goods and services contained in the Consumer Price Index (CPI) basket increased by 11.1 percent in comparison with the first quarter of 2004. The all items index increased from 127.7 in the first quarter of 2004 to 141.9 for the quarter ending March 2005. In comparison with the previous quarter, there was a decrease of 0.3 in the index over the December 2004 figure of 142.3.

Seven of the eight major groups indexes increased when compared with the same period one year ago, with six increasing by more than 2 percent. Household Equipment showed a slight increase, while Clothing was the only group that decreased. It should be noted that the overall importance of each of these groups is reflected in their respective weight. Weights are shown beside each group in the attached table 3.

- The Housing Group index registered the highest increase, 29.0 percent, moving from 116.6 in the first quarter of 2004 to 150.3 in the first quarter of 2005. Higher rental prices and property insurance premiums were mainly responsible for this increase. This group accounts for just over 31.0% of the overall, all items weight.
- Transport and Communications increased by 10.2 percent, moving from 113.1 in the first quarter of 2004 to 124.6 in March 2005. Higher costs related to household vehicles, especially vehicle insurance premiums, and to a lesser extent telephone and cable prices played a part in the overall increase of this group.
- Personal Goods and Services increased by 3.8 percent in the quarter ending March 2005. Increases in holiday expenses and cultural pastimes and hobbies explained the rise here.
- Food increased by 3.3 percent, moving from 125.9 percent in March 2004 to 130.1 percent in the quarter ending March 2005. All the subgroups here registered increases over the same period last year.

- The indexes for Alcohol and Tobacco and Education and Medical increased by 2.8 and 2.4 percent respectively.

The Clothing group registered a decline of 5.1 percent. Decreases in three of the four subgroups, explains the overall drop of this group.

When compared with the previous quarter, the All Items Index decreased by 0.3 percent moving from 142.3 in the quarter ending December 2004 to 141.9 at the end of March 2005.

Four of the index groups decreased compared to the fourth quarter and were led by the decrease in the Housing group (-1.8 percent). This decrease is mainly as a result of rental rates declining somewhat as the housing stock is reconstructed.

Other decreases occurred in Education and medical (-1.5 percent), Personal Goods and Services (-0.8 percent) and Food (-0.1 percent).

Clothing registered the strongest quarterly increase with 10.1 percent. The remaining groups increased at a much slower pace: Transport and Communications (2.0 percent), Alcohol and Tobacco (1.6 percent) and Household Equipment (0.3 percent).

Tables 3 and 4 provide more detail.

Further information and the latest statistics on the Consumer Price index can be obtained from the Government Economics and Statistics Office, located on the fourth floor of the Elizabethan Square (Phase Four) Building. The Office's telephone number is 949-0940.

#### NOTES ON THE INDEX COMPILATION

1. For one month in each quarter of the year namely March, June, September and December, staff of the Economics and Statistics Office collect prices for more than 500 different items on which consumers spend their money, from over 100 different shops and other outlets in Grand Cayman. Every kind of spending is included, from weekly supermarket trips, school lunches, rental payments and insurance to the prices of cars and bicycles. In total about 1,800 prices are collected each quarter.
2. The items have been assigned weights depending upon their importance in the total pattern of consumer spending based on the 1990/91 Household Income and Expenditure survey. The item weights combined with the prices are then compiled to arrive at the published index.

**TABLE 1**  
**CAYMAN ISLANDS CONSUMER PRICE INDEX**      **MARCH 1996 - MARCH 2005**  
 (SEPTEMBER 1994 = 100)

		INDEX	Percentage change from:	
			3 months ago	one year ago
1996	March	103.6	0.5	2.5
	June	104.9	1.3	3.0
	September	105.2	0.2	1.7
	December	106.4	1.1	3.2
1997	March	107.4	0.9	3.6
	June	107.2	-0.2	2.2
	September	107.3	0.1	1.9
	December	109.5	2.0	2.9
1998	March	110.5	0.9	2.9
	June	110.6	0.1	3.2
	September	111.1	0.5	3.5
	December	112.1	0.8	2.3
1999	March	113.9	1.5	3.0
	June	119.9	5.3	8.4
	September	120.2	0.3	8.2
	December	120.8	0.5	7.8
2000	March	121.1	0.2	6.3
	June	121.5	0.3	1.3
	September	122.3	0.7	1.7
	December	122.6	0.2	1.5
2001	March	123.3	0.6	1.8
	June	123.6	0.2	1.7
	September	122.7	-0.7	0.3
	December	123.5	0.7	0.7
2002	March	125.9	2.0	2.1
	June	125.9	0.0	1.9
	September	126.3	0.3	2.9
	December	127.2	0.7	3.0
2003	March	126.2	-0.8	0.2
	June	126.6	0.3	0.6
	September	127.3	0.6	0.8
	December	128.1	0.6	0.7
2004	March	127.7	-0.3	1.2
	June	129.2	1.2	2.1
	September	131.5	1.8	3.3
	December	142.3	8.2	11.1
2005	March	141.9	-0.3	11.1

**NOTE:**

The index changes shown in the "one year ago" column on this page reflect the period to period changes and do not take into account fluctuations in price levels which may have occurred during the interim.

**TABLE 2****CAYMAN ISLANDS CONSUMER PRICE INDEX****ANNUAL AVERAGES 1994 TO  
2004****(SEPTEMBER 1994 = 100)**

<b>YEAR</b>	<b>INDEX</b>	<b>Percentage change from a year ago</b>
1994	99.9	
1995	102.4	2.5
1996	105.0	2.6
1997	107.9	2.7
1998	111.1	3.0
1999	118.7	6.9
2000	121.9	2.7
2001	123.3	1.1
2002	126.3	2.4
2003	127.1	0.6
2004	132.7	4.4

NOTE: The annual average consumer price index is the average of the March, June, September and December index values shown in Table 1.

**TABLE 3: CONSUMER PRICE INDEX BY MAJOR GROUPS - MARCH 2005**

Major Group	(Weight)	Index	Percentage change	
			3 months ago	one year ago
<b>01 Food</b>	<b>119</b>	<b>130.1</b>	<b>-0.1</b>	<b>3.3</b>
Bread and Cereal	10	123.8	1.2	6.9
Meat	17	136.5	-1.9	0.5
Fish	3	123.1	-0.7	11.3
Dairy Products and Eggs	9	133.5	-1.2	2.1
Oils & Fats	2	134.1	-1.9	3.3
Fruit and Vegetables	12	134.7	0.2	10.5
Drinks (non-alcoholic)	12	118.8	-0.4	1.6
Sugar Products	2	127.4	0.5	10.2
Other Foods	53	130.5	0.6	2
<b>02 Alcohol and Tobacco</b>	<b>16</b>	<b>127.3</b>	<b>1.6</b>	<b>2.8</b>
Alcoholic Drinks	13	124.8	1.9	3.5
Tobacco	3	139.5	0.1	0.0
<b>03 Housing</b>	<b>311</b>	<b>150.3</b>	<b>-1.8</b>	<b>29.0</b>
Rent, Maintenance, Insurance etc	258	157.4	-2.7	33.0
Utilities	53	115.8	5.3	7.2
<b>04 Clothing</b>	<b>46</b>	<b>106.1</b>	<b>10.1</b>	<b>-5.1</b>
Men and Womens Clothing	29	104.1	17	-5.5
Boys and Girls Clothing	6	123.1	1.3	-8.8
Other Clothing	2	98.2	0.1	4.9
Footwear	9	103.7	-0.6	-2.9
<b>05 Household Equipment</b>	<b>59</b>	<b>134.3</b>	<b>0.3</b>	<b>0.7</b>
Furniture and Floor Coverings	22	131.7	0.7	-0.6
Household Appliances	13	101.6	-1.5	-1.5
Household Equipment	24	154.1	0.6	2.7
<b>06 Transport and Communications</b>	<b>168</b>	<b>124.6</b>	<b>2.0</b>	<b>10.2</b>
Household Vehicles	128	133.7	2.4	9.9
Travel	7	143.8	1.7	-3.9

	Communications	33	85.8	0.0	18.5
<b>07</b>	<b>Education and Medical</b>	<b>65</b>	<b>256.2</b>	<b>-1.5</b>	<b>2.4</b>
	Education	25	380.5	-0.4	1.3
	Medical Care	40	178.2	-2.9	4.0
<b>08</b>	<b>Personal Goods and Services</b>	<b>216</b>	<b>126.4</b>	<b>-0.8</b>	<b>3.8</b>
	Home Entertainment	21	92.0	-2.5	-3.3
	Outside Entertainment	1	158.2	0.0	6.2
	Culture, Pastimes, Hobbies	30	117.3	-5.2	4.8
	Holiday Expenses	71	156.8	2.6	13.3
	Personal Services	38	121.3	-3.4	-10.4
	Personal Goods	16	114.2	-2.6	4.2
	Domestic Services	39	104.2	-1.0	1.0
	Gifts and Subscriptions	1	166.7	11.1	33.3
<b>ALL ITEMS</b>		<b>1,000</b>	<b>141.9</b>	<b>-0.3</b>	<b>11.1</b>

**TABLE 4: CONSUMER PRICE INDEX BY MAJOR GROUP MARCH 2000 - MARCH 2005  
(SEPTEMBER 1994=100)**

<b>PERIOD/MAJOR GROUP</b>	<b>FOOD</b>	<b>ALCOHOL &amp; TOBACCO</b>	<b>HOUSING</b>	<b>CLOTHING</b>	<b>HOUSEHOLD EQUIPMENT</b>	<b>TRANSPORT &amp; COMMUNICATION</b>	<b>EDUCATION &amp; MEDICAL</b>	<b>PERSONAL GOODS &amp; SERVICES.</b>	<b>ALL ITEMS</b>
<b>WEIGHT</b>	<b>119</b>	<b>16</b>	<b>311</b>	<b>46</b>	<b>59</b>	<b>168</b>	<b>65</b>	<b>216</b>	<b>1,000</b>
<b>ANNUAL AVERAGE</b>	<b>110.8</b>	<b>122.0</b>	<b>118.3</b>	<b>113.5</b>	<b>119.6</b>	<b>111.2</b>	<b>178.5</b>	<b>112.3</b>	<b>118.7</b>
<b>% CHANGE PREV YEAR</b>	<b>2.0</b>	<b>10.9</b>	<b>3.0</b>	<b>5.0</b>	<b>7.4</b>	<b>2.2</b>	<b>66.2</b>	<b>1.4</b>	<b>6.9</b>
<b>2000</b>									
MARCH	111.7	120.6	119.8	112.6	118.7	111.1	200.1	114.9	121.1
JUNE	112.7	118.8	119.6	113.8	119.1	110.4	202.1	116.2	121.5
SEPTEMBER	111.9	120.3	118.2	113.8	121.9	111.6	207.4	119.1	122.3
DECEMBER	114.1	120.8	118.4	112.1	121.9	112.9	209.4	117.7	122.6
<b>ANNUAL AVERAGE</b>	<b>112.6</b>	<b>120.1</b>	<b>119.0</b>	<b>113.1</b>	<b>120.4</b>	<b>111.5</b>	<b>204.8</b>	<b>117.0</b>	<b>121.9</b>
<b>% CHANGE PREV YEAR</b>	<b>1.7</b>	<b>-1.5</b>	<b>0.6</b>	<b>-0.4</b>	<b>0.6</b>	<b>0.2</b>	<b>14.7</b>	<b>4.2</b>	<b>2.7</b>
<b>2001</b>									
MARCH	114.4	120.2	118.5	111.6	121.5	113.6	211.5	119.4	123.3
JUNE	117.6	119.8	116.7	112.1	122.6	113.4	211.0	121.4	123.6
SEPTEMBER	117.3	119.5	117.1	110.8	121.9	112.0	212.8	118.3	122.7
DECEMBER	116.7	119.8	118.6	110.0	123.7	112.8	213.5	119.0	123.5
<b>ANNUAL AVERAGE</b>	<b>116.5</b>	<b>119.8</b>	<b>117.7</b>	<b>111.1</b>	<b>122.4</b>	<b>113.0</b>	<b>212.2</b>	<b>119.5</b>	<b>123.3</b>
<b>% CHANGE PREV YEAR</b>	<b>3.5</b>	<b>-0.2</b>	<b>-1.1</b>	<b>-1.7</b>	<b>1.7</b>	<b>1.3</b>	<b>3.6</b>	<b>2.2</b>	<b>1.1</b>
<b>2002</b>									
MARCH	116.5	122.3	119.0	113.6	124.0	114.1	227.6	123.3	125.9
JUNE	118.5	121.6	119.4	114.1	122.7	114.2	228.2	121.5	125.9
SEPTEMBER	120.2	122.6	121.3	109.4	125.9	113.3	230.8	119.9	126.3
DECEMBER	120.9	121.4	120.4	109.1	122.7	114.0	237.4	123.1	127.2
<b>ANNUAL AVERAGE</b>	<b>119.0</b>	<b>122.0</b>	<b>120.0</b>	<b>111.6</b>	<b>123.8</b>	<b>113.9</b>	<b>231.0</b>	<b>122.0</b>	<b>126.3</b>
<b>% CHANGE PREV YEAR</b>	<b>2.2</b>	<b>1.8</b>	<b>2.0</b>	<b>0.4</b>	<b>1.1</b>	<b>0.8</b>	<b>8.9</b>	<b>2.0</b>	<b>2.4</b>
<b>2003</b>									
MARCH	122.1	123.1	116.4	109.2	130.1	117.0	240.0	118.7	126.2
JUNE	122.2	121.5	115.8	109.4	133.1	115.6	241.1	120.9	126.6
SEPTEMBER	122.2	122.5	116.0	109.8	129.1	114.9	248.8	123.3	127.3
DECEMBER	125.0	123.4	117.0	112.8	129.4	114.8	248.7	123.1	128.1
<b>ANNUAL AVERAGE</b>	<b>122.9</b>	<b>122.6</b>	<b>116.3</b>	<b>110.3</b>	<b>130.4</b>	<b>115.6</b>	<b>244.7</b>	<b>121.5</b>	<b>127.1</b>
<b>% CHANGE PREV YEAR</b>	<b>3.2</b>	<b>0.5</b>	<b>-3.1</b>	<b>-1.1</b>	<b>5.3</b>	<b>1.5</b>	<b>5.9</b>	<b>-0.4</b>	<b>0.6</b>
<b>2004</b>									
MARCH	125.9	123.8	116.6	111.9	133.3	113.1	250.2	121.7	127.7
JUNE	127.1	126.7	112.4	108.6	134.6	118.9	253.0	128.7	129.2
SEPTEMBER	129.5	121.5	117.5	105.2	142.6	117.9	257.5	129.0	131.5
DECEMBER	130.3	125.3	153.0	96.4	133.9	122.2	260.1	127.3	142.3

<b>ANNUAL AVERAGE</b>	<b>128.2</b>	<b>124.3</b>	<b>124.9</b>	<b>105.5</b>	<b>136.1</b>	<b>118.0</b>	<b>255.2</b>	<b>126.7</b>	<b>132.7</b>
<b>% CHANGE PREV YEAR</b>	<b>4.3</b>	<b>1.4</b>	<b>7.4</b>	<b>-4.3</b>	<b>4.4</b>	<b>2.1</b>	<b>4.3</b>	<b>4.3</b>	<b>4.4</b>
<b>2005</b>									
MARCH	130.1	127.3	150.3	106.1	134.3	124.6	256.2	126.4	141.9



**TABLE 5**

**CAYMAN ISLANDS: AVERAGE PRICES OF SELECTED FOOD ITEMS MARCH, 2005**

	ITEM	QUANTITY	AVERAGE PRICES (CI\$)		
			Mar 2005	Dec 2004	Mar 2004
101-04	Wholewheat bread(imported)	1 lb. 4 oz	1.68	1.88	1.83
107-01	Long grain rice	5 lb.	4.99	5.34	5.17
108-12	Cornflakes	24 oz	4.54	4.31	4.21
111-01	Stew beef	1 lb.	4.06	4.54	4.19
114-01	Bacon	1 lb.	5.58	6.32	5.74
125-02	Snapper fillets (frozen)	1 lb.	5.69	6.02	5.58
127-05	Canned Tuna in water	6.5 oz	1.09	1.08	1.09
130-02	Eggs(Grade A Large)	1 doz.	1.43	1.33	2.31
131-02	Anchor Butter	1 lb	3.36	3.36	2.56
133-05	Fresh milk(McArthur)	1 gal.	4.89	5.19	3.38
135-09	Evaporated milk	14.5 oz	0.81	0.81	0.78
139-19	Shortening	3 lb.	4.91	4.94	5.00
141-01	Plantains	1 lb.	0.79	0.82	0.75
142-07	Idaho potatoes	1 lb.	0.69	0.69	0.69
147-11	Lettuce	Head	1.52	1.91	1.46
146-15	Sweet potatoes	1 lb.	1.02	1.06	1.46
151-01	Tomatoes	1 lb.	2.79	2.49	1.59
152-03	Ripe bananas	1 lb.	0.68	0.62	0.62
153-01	Apples(Golden Delicious)	1 lb.	1.69	1.69	1.66
155-11	Oranges	each	0.56	0.56	0.38
161-01	Tea bags(Liptons)	48	2.43	2.43	2.42
163-02	Instant coffee(Maxwell House)	8 oz. 12 oz.	5.59	5.59	5.56
166-02	Soda	can	0.70	0.70	0.70
171-01	White sugar	2 kg.	1.86	1.86	1.73
172-02	Strawberry Preserves	12 ozs	2.74	2.74	2.71
181-02	Canned vegetable soup	10.5 oz	1.21	1.09	1.06
182-04	Corned beef hash	15 oz	2.14	2.14	2.19
186-16	Salt	8 oz	0.61	0.61	0.58