



THE CAYMAN ISLANDS' CONSUMER PRICE INDEX REPORT: JANUARY TO MARCH 2019

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The Inflation Rate for March 2019 over March 2018 was 4.5%

The CPI in the first quarter of 2019 was 108.1, higher by 4.5 percent compared to the first quarter of 2018. All divisions had higher price indices, except for transport, and miscellaneous goods and services.

Figure 1: Inflation Rates, March 2015 – March 2019
(% Change in CPI of Current Quarter over Same Quarter a Year Ago)

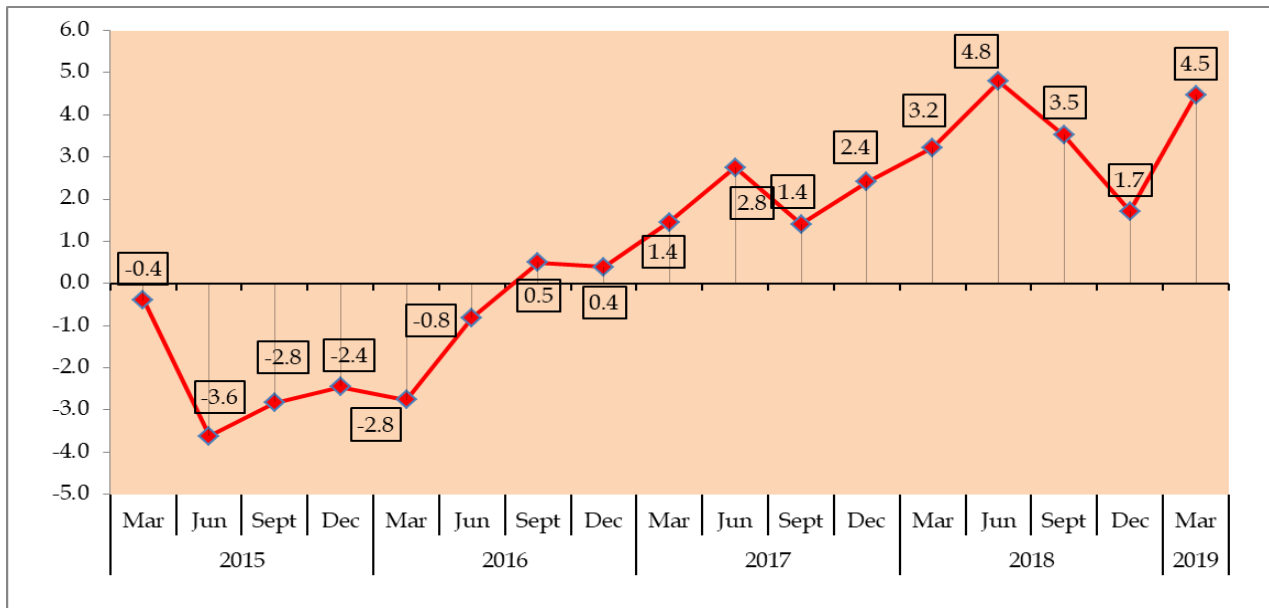
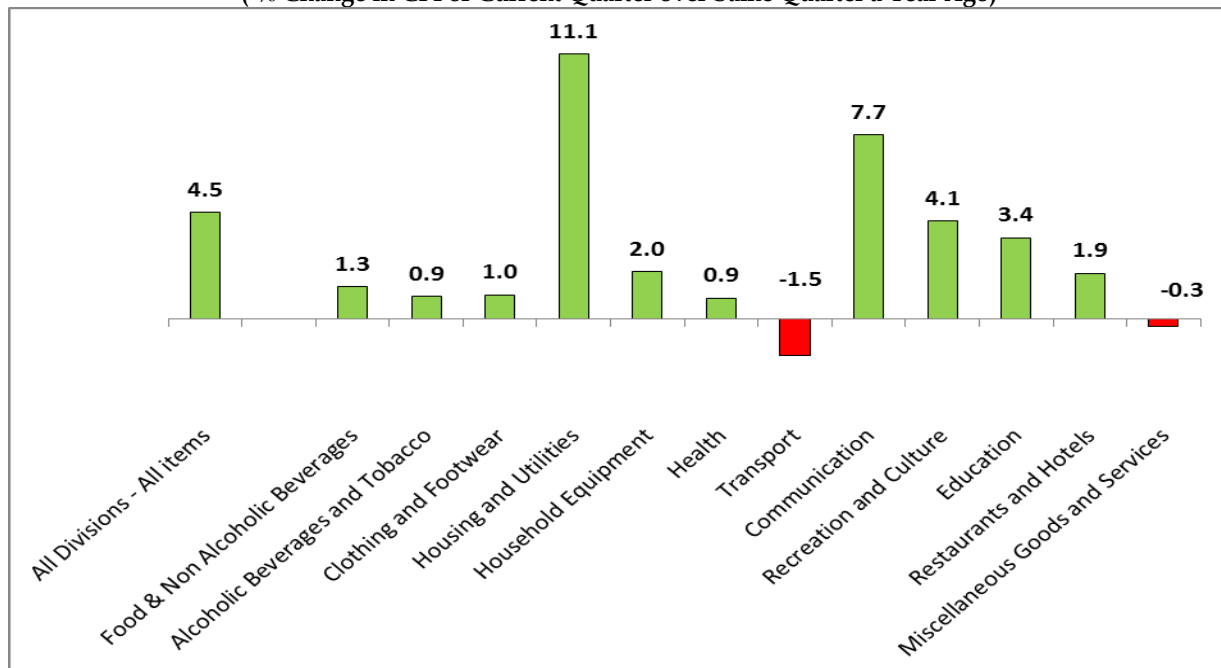
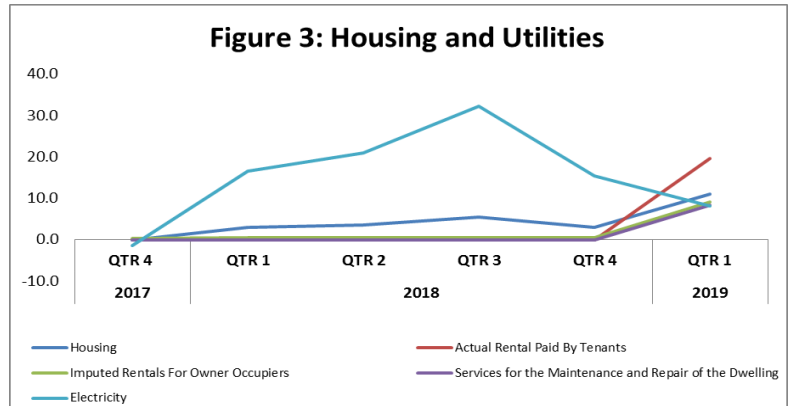


Figure 2: Inflation Rates, March 2018–March 2019 by Major Types of Goods and Services
(% Change in CPI of Current Quarter over Same Quarter a Year Ago)

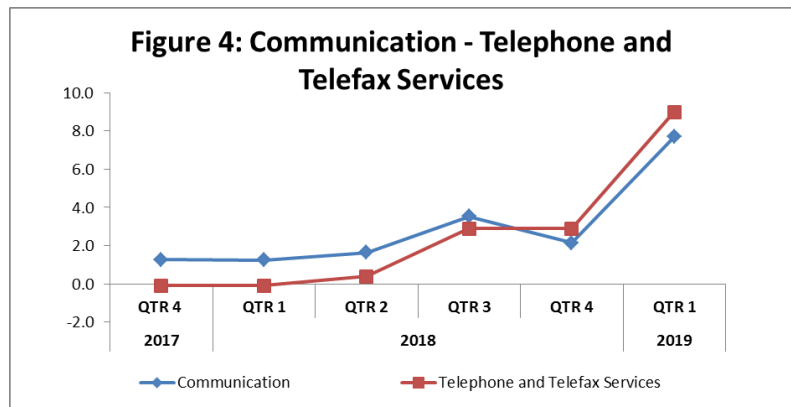


The rise in the first quarter CPI is traced to the following divisions:

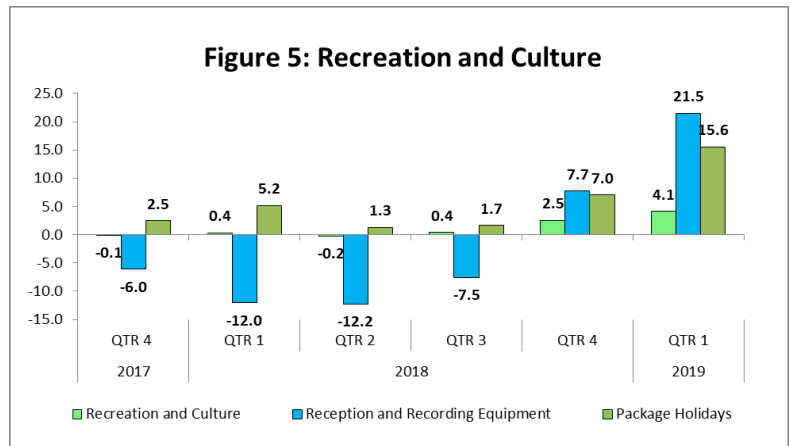
- Housing and Utilities:** the index for the division had an incline of **11.1** percent due to a significant rise in the average cost of *actual rents paid by tenants* (19.7%), while the cost of *imputed rent for owner occupiers* increased by 9.2 percent. *Services for the maintenance and repair of the dwellings* rose (8.4%) and *electricity* (8.2%).



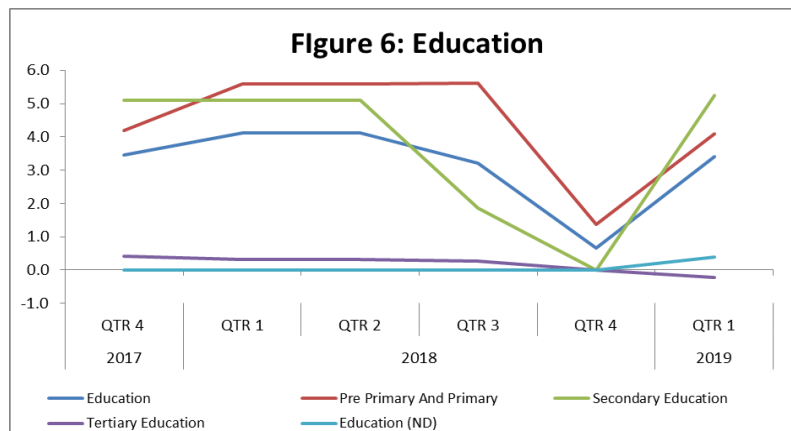
- Communication:** the index moved up by 7.7 percent due to an increase in the average cost of *telephone and telefax services* (9.0%), while *telephone and telefax equipment* declined by 4.0 percent on average.



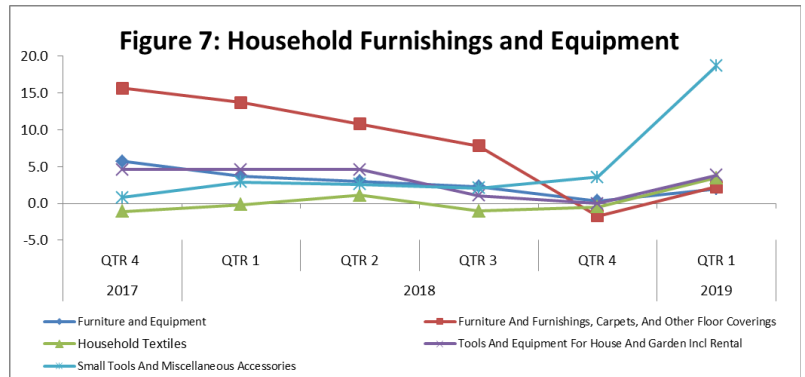
- Recreation and Culture:** the price index went up by 4.1 percent. There was a significant movement in the average prices of *reception and recording equipment* by 21.5 percent and *package holidays (abroad)* by 15.6 percent. The price index for *pets and related products* by 9.0 percent and *games, toys and hobbies* also rose by 8.9 percent.



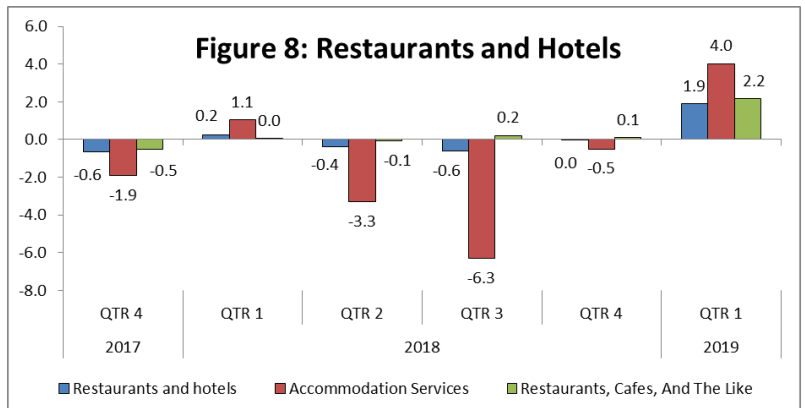
- Education:** this division showed a 3.4 percent increase as the fees for *pre-primary and primary education* rose by 4.1 percent compared to the same period in 2018. The average prices for *secondary education* also rose by 5.2 percent. However, there was a 0.2 percent decline in the index for *tertiary education*.



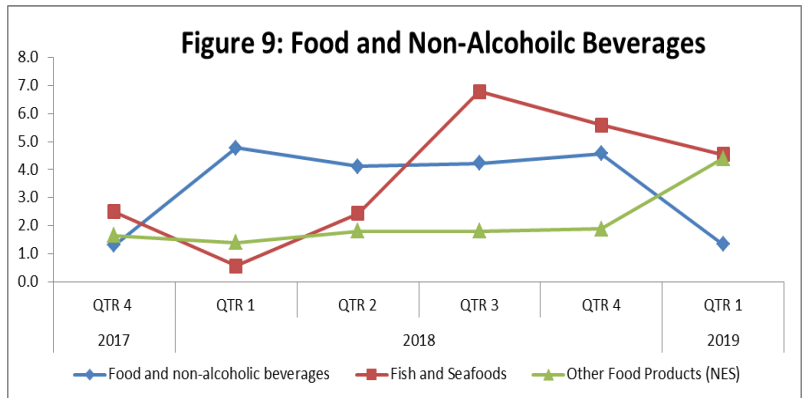
- Furnishings, household Equipment and routine household maintenance:** this price index was 2.0 percent higher than a year ago. The price of *small tools and miscellaneous accessories* rose by 18.7 percent, the *repair of household appliances* by 3.8 percent, *small electric household appliances* by 3.6 percent and *household textiles* by 3.5 percent.



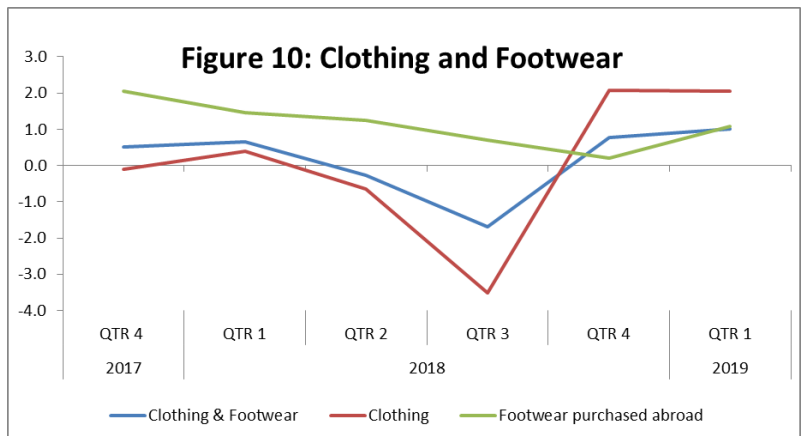
- Restaurants and Hotels:** there was a 1.9 percent rise in the index for this division, traced mainly to the uptrend for *accommodation services (local & abroad)* by 4.0 percent and *restaurants, cafes and the like* rising by 2.2 percent.



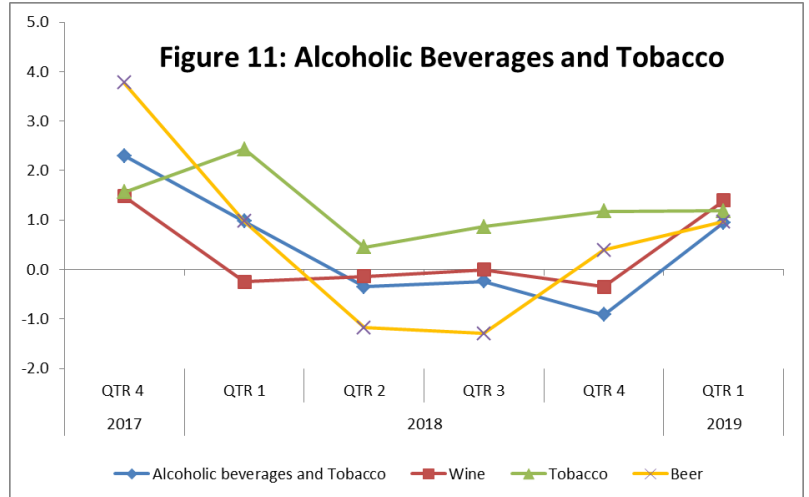
- Food and Non-Alcoholic Beverages:** division showed a 1.3 percent increase as the cost of *fish and seafood* rose by 4.5 percent and *other food products (not elsewhere classified)* by 4.4 percent when compared to the same period in 2018. The average prices for *bread and cereals* and *oils and fats* each rose by 4.1 percent. The average price of *fruits* fell by 2.2 percent.



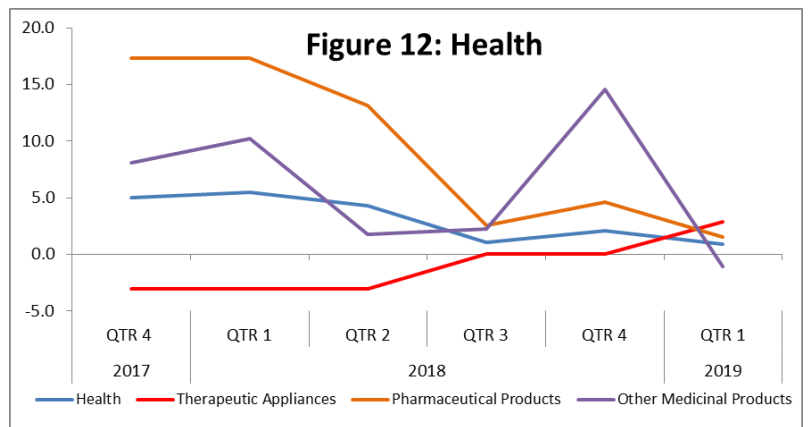
- Clothing and Footwear:** this price index was 1.0 percent higher from a year ago. The average prices for *locally purchased clothing* rose by 2.0 percent. However, *footwear purchased abroad and locally* each rose by 1.1 percent.



- Alcoholic Beverages and Tobacco:** this division's price index increased by 0.9 percent. The average cost for *wine* moved up by 1.4 percent, *tobacco* by 1.2 percent and *beer* by 1.0 percent.



- Health:** this division's price index increased by 0.9 percent. The average cost for *therapeutic appliances* moved up by 2.9 percent and *pharmaceutical products* by 1.6 percent. The price of *other medicinal products* decreased by 1.1 percent.



The divisions showing reductions were:

- Transport:** this division's price index decreased by 1.5 percent. The most significant decline of 7.3 in the cost of *other purchased transport services*. However, the main contributor to the fall in the index was the 5.0 percent reduction in *passenger transport by air*, followed by the 2.4 percent downward movement in *fuels*. Notably, the average cost for *maintenance and repair of personal transport equipment* moved up by 7.4 percent, *purchase of motor vehicles* by 1.4 percent and *spare parts and accessories for personal transport equipment* by 0.9 percent.
- Miscellaneous Goods and Services:** the index for this division recorded a 0.3 percent decline as a result of a substantial price reduction for *other personal effects* (3.8%) and *house contents insurance* (1.6%). However, there were increased prices for *other appliances, articles, and products for personal care* (2.4%) and *jewellery and watches* (2.3%).

Quarterly changes: March 2019 compared to December 2018

The CPI rose by **3.8 percent** compared to the fourth quarter of 2018, with the following divisions recording upward movement in their indices:

- **Housing and Utilities:** there was an **11.2** percent increase in the index for this division, traced mainly to an upward movement for *actual rents paid by tenants* of 19.7 percent. The price index for *electricity* rose by 9.4 percent, while there was a 9.2 percent rise for *imputed rentals for owner occupiers* and *services for the maintenance and repair of the dwelling* which went up by 8.4 percent.
- **Communication:** it was observed that the index moved up by **5.4** percent for the quarter. Prices of *telephone and telefax services* rose by 6.0 percent while *telephone and telefax equipment* went up by 0.2 percent.
- **Education:** there was a **3.4** percent increase in the index for this division, traced mainly to *secondary education*, which rose by 5.2 percent and *pre-primary and primary education* which went up by 4.1 percent. However, these increases were moderated by a 0.2 percent decline in the index for *tertiary education*.
- **Restaurants and Hotels:** this index posted a **2.4** percent increase and was mainly the result of an 8.5 percent hike in the index for *accommodation services (local and abroad)*. *Restaurants, cafes and the like* showed an average price increase of 2.1 percent, but the index for *canteens at educational establishments or work* fell by 2.1 percent.
- **Furnishings, household equipment and routine household maintenance:** there was a **2.0** percent rise in the index for this division. *Small tools and miscellaneous accessories* rose by 17.0 percent, and the average prices of *household textiles* moved up by 4.2 percent. The indices for *repair household appliances and small electric household appliances* also rose by 3.8 percent. The index for *small electric household appliances* moved up by 2.3 percent.
- **Alcoholic Beverages and Tobacco:** the index moved up by **1.8** percent for the quarter under review. The major contributor to this increase was *spirits and alcoholic cordials* that rose by 8.9 percent while *wine* rose by 1.5 percent and *beer* by 0.5 percent. However, the average price for *tobacco* fell by 0.1 percent.
- **Recreation and Culture:** this index posted a **1.3** percent increase and was primarily the result of an 8.9 percent incline in the index for *pets and related products*, an 8.4 percent rise in the index for *games, toys, and hobbies*. *Package holidays (abroad)* showed an average price increase of 6.9 percent and *reception and recording equipment* rose by 5.5 percent. However, there was a significant 13.5 percent decline in the index for *veterinary and other services for pets* and a similar 6.6 percent downward movement in the index for *information processing equipment*.
- **Clothing and Footwear:** the index had a rise of **1.2** percent for the quarter. The prices of *footwear purchased locally* increased by 4.9 percent while *clothing purchased locally* went up by 2.2 percent. However, *clothing purchased abroad* fell by 0.9 percent.

- **Food & Non-Alcoholic Beverages:** an increase of **0.2** percent was recorded for this division's price index. There was a 2.9 increase in average prices for *other food products not elsewhere classified*. The items in this class include tomato ketchup and food seasoning. *Oils and fats* rose by 1.9 percent; *bread and cereals* went up by 1.0 percent; *sugar, sugar confectionery and snacks* rose by 1.2 percent. The increases were moderated by declines in the index for *vegetables* which went down by 2.9 percent and *fish and seafood* down by 1.1 percent.

The following divisions recorded downward movements in their indices when compared to the quarter ending December 2018:

- **Transport:** the index slipped by **3.8** percent. Notable price reductions were seen in *other purchased transport services* (7.3%), *fuels* (6.7%), *passenger transport by air* (4.6%), and *maintenance and repair of personal transport equipment* (3.4%). There were slight price increases in *spare parts and accessories for personal transport equipment* by 0.3 percent and *other services in respect of personal transport equipment* by 0.2.
- **Health:** there was an observed **1.2** percent decrease in the index for this division, traced mainly to a decline of 12.0 percent in the index for *other medicinal products* and a fall in the prices of *pharmaceutical products* by 3.2 percent. However, there was a 2.9 percent increase in the index for *therapeutic appliances and equipment*.
- **Miscellaneous Goods and Services:** there was a **0.5** percent decline in this division's index traced mainly to *other personal effects* which had a 3.9 percent reduction. The index for *hairdressing salons and personal grooming establishments* fell by 2.8 percent and *health insurance* by 1.6 percent. However, there were increases in the index for *jewellery and watches* up by 3.0 percent and *other appliances, articles, and products for personal care* up by 2.3 percent which tempered the declines.

Table 1: Quarterly Consumer Price Index and Inflation Rates
September 2016 = 100

Year	Quarter Ending	INDEX	Percentage change in CPI:	
			3 months ago	1 year ago
2013	March	99.7	-0.1	1.4
	June	101.5	1.8	2.7
	September	101.0	-0.5	2.9
	December	101.5	0.5	1.7
2014	March	102.0	0.5	2.3
	June	102.2	0.2	0.7
	September	102.4	0.2	1.4
	December	102.1	-0.3	0.6
2015	March	101.6	-0.5	-0.4
	June	98.5	-3.1	-3.6
	September	99.5	1.0	-2.8
	December	99.6	0.1	-2.4
2016	March	98.8	-0.8	-2.8
	June	97.7	-1.1	-0.8
	September	100.0	2.4	0.5
	December	100.0	0.0	0.4
2017	March	100.2	0.2	1.4
	June	100.4	0.2	2.8
	September	101.4	1.0	1.4
	December	102.4	1.0	2.4
2018	March	103.5	1.0	3.2
	June	105.2	1.7	4.8
	September	105.0	-0.2	3.5
	December	104.2	-0.8	1.7
2019	March	108.1	3.8	4.5

* The CPI series from 2013 to June 2016 were re-based to September 2016.

Table 2: Annual Averages 2011 to 2018

(September 2016 = 100)

YEAR	INDEX	Percentage change from a year ago
2011	97.6	1.3
2012	98.8	1.2
2013	100.9	2.2
2014	102.2	1.2
2015	99.8	-2.3
2016	99.1	-0.7
2017	101.1	2.0
2018	104.5	3.3

TABLE 3: CONSUMER PRICE INDICES AND INFLATION BY DIVISIONS AND GROUPS - FIRST QUARTER 2019

Major Groups	Index			Percentage Change		
	Weight	Mar 18	Dec 18	Mar 19	3 months ago	1 year ago
Overall	1,000.0	103.5	104.2	108.1	3.8	4.5
01 Food and non-alcoholic beverages	66.1	104.5	105.7	105.9	0.2	1.3
Bread and Cereals	8.6	105.1	108.3	109.4	1.0	4.1
Meat & Meat Products	8.9	97.5	99.7	100.3	0.6	2.8
Fish and Seafood	3.0	106.6	112.7	111.4	-1.1	4.5
Milk, Cheese and Eggs	7.2	109.1	108.1	108.5	0.4	-0.6
Oils and Fats	1.7	104.5	106.8	108.8	1.9	4.1
Fruits	6.7	118.6	115.6	116.0	0.4	-2.2
Vegetables	8.4	104.2	107.6	104.5	-2.9	0.2
Sugar, Sugar Confectionary and Snacks	3.1	100.5	100.7	101.9	1.2	1.4
Other Food Products (Not Elsewhere Specified)	4.3	100.8	102.3	105.3	2.9	4.4
Tea, Coffee and Cocoa	1.4	95.5	94.8	95.3	0.5	-0.3
Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	12.9	101.7	102.1	102.2	0.2	0.5
02 Alcoholic beverages and tobacco	22.3	102.7	101.9	103.7	1.8	0.9
Spirits and Alcoholic Cordials	3.2	102.2	93.5	101.9	8.9	-0.3
Wine	6.7	101.7	101.7	103.2	1.5	1.4
Beer	8.5	103.6	104.1	104.6	0.5	1.0
Tobacco	3.9	102.8	104.1	104.0	-0.1	1.2
03 Clothing & Footwear	33.3	102.2	102.0	103.2	1.2	1.0
Clothing	14.4	103.0	102.9	105.1	2.2	2.0
Footwear	3.9	100.5	96.9	101.7	4.9	1.1
Clothing purchased abroad	11.9	101.9	102.5	101.6	-0.9	-0.3
Footwear purchased abroad	3.0	101.4	101.8	102.5	0.7	1.1
04 Housing, water, electricity, gas and other fuels	334.5	103.3	103.2	114.8	11.2	11.1
Actual Rentals paid by Tenants	85.7	101.6	101.6	121.6	19.7	19.7
Imputed Rentals for Owner Occupiers	170.3	100.8	100.8	110.0	9.2	9.2
Materials for the Maintenance and Repair of the Dwelling	2.5	101.4	102.3	103.3	1.0	2.0
Services for the Maintenance and Repair of the Dwelling	1.1	100.0	100.0	108.4	8.4	8.4
Water Supply	18.7	100.4	101.6	101.5	-0.1	1.1
Electricity	54.7	115.0	113.8	124.5	9.4	8.2
Gas (LPG/Propane)	1.5	100.3	100.3	100.2	-0.2	-0.2
05 Furnishings, household equipment and routine household maintenance	42.7	106.4	106.5	108.5	2.0	2.0
Furniture and Furnishings	8.7	115.9	114.8	118.5	3.2	2.2
Household Textiles	2.2	99.3	98.6	102.7	4.2	3.5
Major Household Appliances	4.6	102.0	101.8	102.3	0.5	0.3
Small Electric Household Appliances	1.0	104.0	105.2	107.7	2.3	3.6
Repair of Household Appliances	2.2	104.6	104.6	108.6	3.8	3.8
Glassware, Tableware and Household Utensils	1.8	107.3	109.1	109.4	0.3	1.9
Small Tools and Miscellaneous Accessories	1.6	103.0	104.4	122.2	17.0	18.7
Non-Durable Household Goods	11.9	108.2	108.6	109.1	0.4	0.8
Employed Staff (Paid Staff Privately Employed)	8.6	100.0	100.0	100.0	0.0	0.0
06 Health	20.9	105.3	107.6	106.2	-1.2	0.9
Pharmaceutical Products	6.1	118.3	124.1	120.1	-3.2	1.6
Other Medicinal Products	0.6	110.2	123.8	109.0	-12.0	-1.1
Therapeutic Appliances and Equipment	2.1	96.9	96.9	99.7	2.9	2.9
Medical Services	5.2	100.0	100.0	100.0	0.0	0.0
Dental Services	1.7	100.0	100.0	100.0	0.0	0.0
Paramedical Services	1.0	100.0	100.0	100.0	0.0	0.0
Hospital Services	4.2	100.0	100.7	100.7	0.0	0.7

Major Groups	Index				Percentage Change	
	Weight	Mar 18	Dec 18	Mar 19	3 months ago	1 year ago
07 Transport	162.0	108.9	111.4	107.2	-3.8	-1.5
Purchase of Motor Vehicles	35.8	96.7	98.3	98.0	-0.2	1.4
Spare Parts and Accessories for Personal Transport Equipment	4.8	107.0	107.7	107.9	0.3	0.9
Fuels	43.4	106.1	111.0	103.6	-6.7	-2.4
Maintenance and Repair of Personal Transport Equipment	12.9	112.0	124.5	120.3	-3.4	7.4
Other Services In Respect of Personal Transport Equipment	11.9	97.8	98.0	98.3	0.2	0.5
Passenger Transport by Road	3.0	100.0	100.0	97.4	-2.5	-2.6
Passenger Transport by Air	46.8	123.8	123.2	117.5	-4.6	-5.0
Other Purchased Transport Services	3.4	105.2	105.2	97.5	-7.3	-7.3
08 Communication	39.1	101.2	103.4	109.0	5.4	7.7
Telephone and Telefax Equipment	3.4	115.1	110.3	110.5	0.2	-4.0
Telephone and Telefax Services	35.7	99.9	102.8	108.9	6.0	9.0
09 Recreation and Culture	59.2	98.3	101.0	102.3	1.3	4.1
Reception and Recording Equipment	2.3	89.2	102.6	108.3	5.5	21.5
Information Processing Equipment	1.9	103.9	115.0	107.4	-6.6	3.4
Recording Media (Audio Visual, Media)	0.5	99.7	103.5	103.3	-0.1	3.6
Major Durables for Outdoor Recreation	2.8	97.4	100.4	100.1	-0.4	2.7
Games, Toys and Hobbies	1.3	94.6	95.0	103.1	8.4	8.9
Equipment for Sport, Camping and Open-Air Recreation	1.5	107.8	107.8	104.9	-2.7	-2.7
Gardens, Plants and Flowers	1.3	99.6	99.6	100.7	1.1	1.1
Pets and Related Products	3.1	100.7	100.8	109.7	8.9	9.0
Veterinary and Other Services For Pets	3.8	100.0	100.0	86.5	-13.5	-13.5
Recreation and Sporting Services	8.9	99.3	99.3	100.9	1.6	1.6
Cultural Services	17.2	99.9	100.0	100.0	0.0	0.2
Books	1.3	99.7	100.5	100.5	0.0	0.7
Newspapers and Periodicals	1.3	100.0	100.0	100.0	0.0	0.0
Package Holidays (Abroad)	12.2	93.9	101.5	108.6	6.9	15.6
10 Education	38.2	104.1	104.1	107.7	3.4	3.4
Pre Primary and Primary Education	18.1	105.6	105.6	109.9	4.1	4.1
Secondary Education	10.5	105.1	105.1	110.6	5.2	5.2
Tertiary Education	7.1	100.4	100.4	100.2	-0.2	-0.2
Education Not Definable by Level	2.5	100.0	100.0	100.4	0.4	0.4
11 Restaurants and Hotels	83.5	99.3	98.9	101.2	2.4	1.9
Restaurants, Cafes and the Like	64.3	99.5	99.6	101.6	2.1	2.2
Canteens at Educational Establishments Or Work	8.8	100.7	100.5	98.4	-2.1	-2.3
Accommodation Services (Local & Abroad)	10.3	97.1	93.1	101.0	8.5	4.0
12 Miscellaneous Goods and Services	98.2	100.7	100.9	100.4	-0.5	-0.3
Hairdressing Salons and Personal Grooming Establishments	12.8	101.1	102.9	100.1	-2.8	-1.0
Other Appliances, Articles and Products for Personal Care	15.6	100.1	99.6	102.5	3.0	2.4
Jewellery and Watches	2.3	113.9	113.9	116.5	2.3	2.3
Other Personal Effects	1.9	114.0	114.1	109.6	-3.9	-3.8
Social Protection	5.6	102.7	102.7	102.7	0.0	0.0
Housing Contents Insurance	3.1	102.9	103.6	103.6	0.0	0.7
Health Insurance	33.6	100.1	100.1	98.5	-1.6	-1.6
Vehicle Insurance	11.7	97.1	97.1	97.1	0.0	0.0
Other Financial Services	7.8	100.0	100.0	100.0	0.0	0.0
Other Services Not Elsewhere Classified	3.9	100.0	100.0	100.0	0.0	0.0

**TABLE 4: CONSUMER PRICE INDEX, AVERAGES BY MAJOR GROUPS
(SEPTEMBER 2016=100)**

PERIOD / DIVISION	Food & Non-alcoholic beverages	Alcoholic Beverages & Tobacco	Clothing & Footwear	Housing and Utilities	Household Furnishings & Equipment	Health	Transport	Communication	Recreation & Culture	Education	Restaurants & Hotels	Miscellaneous Goods & Services	ALL ITEMS
WEIGHT	66.1	22.3	33.3	334.5	42.7	20.9	162.0	39.1	59.2	38.2	83.5	98.2	1000
2014													
MARCH	97.1	98.8	95.6	107.0	99.9	100.4	105.6	95.0	95.8	93.8	104.3	101.4	102.0
JUNE	97.7	98.6	96.2	108.3	100.3	100.3	106.5	96.5	95.8	93.8	95.0	101.1	102.2
SEPTEMBER	98.1	99.0	96.5	109.1	100.7	100.3	106.4	96.4	95.8	93.8	93.4	101.0	102.4
DECEMBER	99.1	99.0	96.8	108.3	100.7	100.2	105.8	95.3	96.7	96.3	95.2	99.4	102.1
ANNUAL AVERAGE 2014	98.0	98.8	96.2	108.2	100.4	100.3	106.1	95.8	96.0	94.4	97.0	100.7	102.2
2015													
MARCH	99.9	99.1	97.3	105.9	100.7	100.8	105.5	97.3	97.6	96.3	95.8	99.0	101.6
JUNE	98.8	99.4	98.8	98.1	100.5	100.5	98.3	99.4	97.6	98.0	93.7	99.5	98.5
SEPTEMBER	99.7	99.5	100.2	99.5	100.5	100.6	100.8	99.5	97.5	98.8	93.8	100.2	99.5
DECEMBER	99.9	99.6	100.2	99.1	100.5	100.5	98.9	99.5	97.1	98.8	99.0	100.9	99.6
ANNUAL AVERAGE 2015	99.6	99.4	99.1	100.7	100.6	100.6	100.9	98.9	97.4	98.0	95.6	99.9	99.8
2016													
MARCH	100.2	99.7	99.2	96.5	100.3	100.7	98.4	99.5	97.0	98.8	95.8	102.8	98.8
JUNE	98.7	99.7	99.3	95.2	100.5	100.7	98.4	99.5	99.5	98.8	92.7	99.8	97.7
SEPTEMBER	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
DECEMBER	99.8	100.5	100.7	100.2	100.3	100.3	100.1	100.0	98.5	100.0	99.5	100.0	100.0
ANNUAL AVERAGE 2016	99.7	100.0	99.8	98.0	100.3	100.4	99.2	99.8	98.7	99.4	97.0	100.6	99.1
2017													
MARCH	99.7	101.7	101.5	100.2	102.6	99.8	101.3	100.0	97.9	100.0	99.1	99.7	100.2
JUNE	100.6	103.3	101.9	100.4	102.7	101.5	99.3	102.2	100.4	100.0	99.3	100.0	100.4
SEPTEMBER	100.8	103.3	103.6	100.1	103.5	104.7	105.0	100.3	100.5	100.9	99.5	100.1	101.4
DECEMBER	101.1	102.8	101.2	100.2	106.1	105.4	110.8	101.3	98.5	103.5	98.9	100.7	102.4
ANNUAL AVERAGE 2017	100.6	102.8	102.0	100.2	103.7	102.8	104.1	100.9	99.3	101.1	99.2	100.1	101.1
2018													
MARCH	104.5	102.7	102.2	103.3	106.4	105.3	108.9	101.2	98.3	104.1	99.3	100.7	103.5
JUNE	104.8	102.9	101.6	104.0	105.8	105.8	116.9	103.9	100.2	104.1	98.9	100.8	105.2
SEPTEMBER	105.1	103.1	101.9	105.6	105.9	105.8	111.7	103.9	100.9	104.1	98.9	100.9	105.0
DECEMBER	105.7	101.9	102.0	103.2	106.5	107.6	111.4	103.4	101.0	104.1	98.9	100.9	104.2
ANNUAL AVERAGE 2018	105.0	102.6	101.9	104.0	106.1	106.1	112.2	103.1	100.1	104.1	99.0	100.8	104.5
2019													
MARCH	105.9	103.7	103.2	114.8	108.5	106.2	107.2	109.0	102.3	107.7	101.2	100.4	108.1
% CHANGE OVER PREV YEAR	1.3	0.9	1.0	11.1	2.0	0.9	-1.5	7.7	4.1	3.4	1.9	-0.3	4.5
% CHANGE OVER PREV QTR	0.2	1.8	1.2	11.2	2.0	-1.2	-3.8	5.4	1.3	3.4	2.4	-0.5	3.8
ANNUAL AVERAGE % CHANGE 2015	1.6	0.6	3.0	-6.9	0.2	0.3	-4.8	3.3	1.5	3.8	-1.5	-0.8	-2.3
ANNUAL AVERAGE % CHANGE 2016	0.1	0.6	0.7	-2.7	-0.3	-0.1	-1.7	0.8	1.3	1.5	1.5	0.7	-0.7
ANNUAL AVERAGE % CHANGE 2017	0.9	2.8	2.2	2.3	3.4	2.4	4.9	1.2	0.6	1.7	2.2	-0.5	2.0
ANNUAL AVERAGE % CHANGE 2018	4.4	-0.1	-0.1	3.8	2.3	3.2	7.8	2.1	0.8	3.0	-0.2	0.7	3.3

**TABLE 5: Average Prices of Selected Items
Quarter Ending December 2018**

Item	Quantity	Average Prices		
		Dec 17	Sept 18	Dec 18
Sliced Brown Bread	20 oz	2.69	2.87	2.87
Enriched Parboiled Long Grain Rice	5 lb	6.62	9.62	9.62
Comflakes (original)	24 oz	5.46	5.46	5.76
Stew Beef	per lb	4.97	4.83	5.29
Comed Beef - regular	340 g	4.19	4.49	4.49
Salmon Steaks - Fresh	per lb	12.37	14.09	12.89
Canned Tuna in water	5 oz	1.71	1.69	1.69
Eggs (Grade A Extra Large)	1 doz	3.30	3.23	3.23
Butter - Salted	227 g	4.26	4.42	4.42
Condensed Milk	395 g	1.99	2.02	2.02
Vegetable Oil	48 oz	6.46	5.96	5.96
Plantain	per lb	1.12	0.99	1.12
Potatoes - Irish	5lb bag	3.29	3.78	4.09
Lettuce - Iceberg	each	2.09	2.42	3.92
Sweet Potatoes	per lb	3.09	3.19	3.05
Tomatoes - Slicing	per lb	2.82	3.25	3.25
Bananas - Ripe	per lb	0.96	0.99	0.91
Apple - Red Delicious	per lb	1.84	2.16	2.25
Grapes - Red Seedless	per lb	4.07	4.29	3.72
Tea - 100% Natural	100 bags	5.68	5.68	5.69
Coffee - Instant -Classic Roast - Bottle	7 oz	8.12	8.12	8.12
Soda	20 oz	1.24	1.24	1.24
Cane Sugar	4 lb	2.66	2.59	2.59
Iodized Salt	26 oz	1.06	1.16	1.19
Petrol - Regular Full Service	per gal	4.35	4.76	4.63
Petrol - Premium Full Service	per gal	4.58	4.94	4.87
Diesel - Full Service	per gal	4.18	4.51	4.53

**Table 6: Annual Core Consumer Price Index
and Inflation Rates***

September 2016 = 100

Period	INDEX	Percentage change 1 year ago
Dec-16	100.1	0.1
Dec-17	102.7	2.5
Dec-18	103.1	0.4

*CPI Inflation excluding food, gas piped and electricity,
fuel oil and other household fuels, and motor fuels.

Table 7: Quarterly Core Consumer Price Index and Inflation Rates
September 2016 = 100

Year	Quarter Ending	INDEX	Percentage change in CPI:	
			3 months ago	1 year ago
2016	September	100.0	-	-
	December	100.1	0.1	-
2017	March	100.4	0.2	-
	June	100.3	-0.1	-
	September	101.6	1.3	1.6
	December	102.7	1.1	2.5
2018	March	102.5	-0.2	2.1
	June	103.9	1.4	3.6
	September	102.9	-1.0	1.3
	December	103.1	0.2	0.4
2019	March	107.6	4.4	5.0

TABLE 8: CORE CONSUMER PRICE INDICES AND INFLATION BY DIVISIONS AND GROUPS - FIRST QUARTER 2019

Major Groups	Index				Percentage Change	
	Weight	Mar 18	Dec 18	Mar 19	3 months ago	1 year ago
Overall	834.3	102.5	103.1	107.6	4.4	5.0
01 Food and non-alcoholic beverages	-	-	-	-	-	-
Bread and Cereals	-	-	-	-	-	-
Meat & Meat Products	-	-	-	-	-	-
Fish and Seafood	-	-	-	-	-	-
Milk, Cheese and Eggs	-	-	-	-	-	-
Oils and Fats	-	-	-	-	-	-
Fruits	-	-	-	-	-	-
Vegetables	-	-	-	-	-	-
Sugar, Sugar Confectionary and Snacks	-	-	-	-	-	-
Other Food Products (Not Elsewhere Specified)	-	-	-	-	-	-
Tea, Coffee and Cocoa	-	-	-	-	-	-
Mineral Waters, Soft Drinks, Fruit and Vegetable Juices	-	-	-	-	-	-
02 Alcoholic beverages and tobacco	22.3	100.5	102.8	101.9	-0.9	1.4
Spirits and Alcoholic Cordials	3.2	102.2	93.5	101.9	8.9	-0.3
Wine	6.7	101.7	101.7	103.2	1.5	1.4
Beer	8.5	103.6	104.1	104.6	0.5	1.0
Tobacco	3.9	102.8	104.1	104.0	-0.1	1.2
03 Clothing & Footwear	33.3	100.7	101.2	102.0	0.8	1.3
Clothing	14.4	100.9	100.8	102.9	2.1	2.0
Footwear	3.9	100.5	96.9	101.7	4.9	1.1
Clothing purchased abroad	11.9	101.9	102.5	101.6	-0.9	-0.3
Footwear purchased abroad	3.0	101.4	101.8	102.5	0.7	1.1
04 Housing, water, electricity, gas and other fuels	278.3	100.2	100.4	101.1	0.7	0.9
Actual Rentals paid by Tenants	85.7	101.6	101.6	121.6	19.7	19.7
Imputed Rentals for Owner Occupiers	170.3	100.8	100.8	110.0	9.2	9.2
Materials for the Maintenance and Repair of the Dwelling	2.5	101.4	102.3	103.3	1.0	2.0
Services for the Maintenance and Repair of the Dwelling	1.1	100.0	100.0	108.4	8.4	8.4
Water Supply	18.7	100.4	101.6	101.5	-0.1	1.1
Electricity	-	-	-	-	-	-
Gas (LPG/Propane)	-	-	-	-	-	-
05 Furnishings, household equipment and routine household maintenance	42.7	100.3	106.1	106.5	0.4	6.1
Furniture and Furnishings	8.7	101.0	116.8	114.8	-1.7	13.7
Household Textiles	2.2	99.3	98.6	102.7	4.2	3.5
Major Household Appliances	4.6	102.0	101.8	102.3	0.5	0.3
Small Electric Household Appliances	1.0	104.0	105.2	107.7	2.3	3.6
Repair of Household Appliances	2.2	104.6	104.6	108.6	3.8	3.8
Glassware, Tableware and Household Utensils	1.8	107.3	109.1	109.4	0.3	1.9
Small Tools and Miscellaneous Accessories	1.6	103.0	104.4	122.2	17.0	18.7
Non-Durable Household Goods	11.9	108.2	108.6	109.1	0.4	0.8
Employed Staff (Paid Staff Privately Employed)	8.6	100.0	100.0	100.0	0.0	0.0
06 Health	20.9	100.3	105.4	107.6	2.1	7.2
Pharmaceutical Products	6.1	118.3	124.1	120.1	-3.2	1.6
Other Medicinal Products	0.6	110.2	123.8	109.0	-12.0	-1.1
Therapeutic Appliances and Equipment	2.1	96.9	96.9	99.7	2.9	2.9
Medical Services	5.2	100.0	100.0	100.0	0.0	0.0
Dental Services	1.7	100.0	100.0	100.0	0.0	0.0
Paramedical Services	1.0	100.0	100.0	100.0	0.0	0.0
Hospital Services	4.2	100.0	100.7	100.7	0.0	0.7

Major Groups	Index				Percentage Change	
	Weight	Mar 18	Dec 18	Mar 19	3 months	
					ago	1 year ago
07 Transport	118.6	100.9	113.2	111.6	-1.5	10.5
Purchase of Motor Vehicles	35.8	96.7	98.3	98.0	-0.2	1.4
Spare Parts and Accessories for Personal Transport Equipment	4.8	107.0	107.7	107.9	0.3	0.9
Fuels	-	-	-	-	-	-
Maintenance and Repair of Personal Transport Equipment	12.9	112.0	124.5	120.3	-3.4	7.4
Other Services In Respect of Personal Transport Equipment	11.9	97.8	98.0	98.3	0.2	0.5
Passenger Transport by Road	3.0	100.0	100.0	97.4	-2.5	-2.6
Passenger Transport by Air	46.8	123.8	123.2	117.5	-4.6	-5.0
Other Purchased Transport Services	3.4	105.2	105.2	97.5	-7.3	-7.3
08 Communication	39.1	100.0	101.3	103.4	2.1	3.4
Telephone and Telefax Equipment	3.4	115.1	110.3	110.5	0.2	-4.0
Telephone and Telefax Services	35.7	99.9	102.8	108.9	6.0	9.0
09 Recreation and Culture	59.2	98.5	98.5	101.0	2.5	2.5
Reception and Recording Equipment	2.3	101.4	95.2	102.6	7.7	1.2
Information Processing Equipment	1.9	103.9	115.0	107.4	-6.6	3.4
Recording Media (Audio Visual, Media)	0.5	99.7	103.5	103.3	-0.1	3.6
Major Durables for Outdoor Recreation	2.8	97.4	100.4	100.1	-0.4	2.7
Games, Toys and Hobbies	1.3	94.6	95.0	103.1	8.4	8.9
Equipment for Sport, Camping and Open-Air Recreation	1.5	107.8	107.8	104.9	-2.7	-2.7
Gardens, Plants and Flowers	1.3	99.6	99.6	100.7	1.1	1.1
Pets and Related Products	3.1	100.7	100.8	109.7	8.9	9.0
Veterinary and Other Services For Pets	3.8	100.0	100.0	86.5	-13.5	-13.5
Recreation and Sporting Services	8.9	99.3	99.3	100.9	1.6	1.6
Cultural Services	17.2	99.9	100.0	100.0	0.0	0.2
Books	1.3	99.7	100.5	100.5	0.0	0.7
Newspapers and Periodicals	1.3	100.0	100.0	100.0	0.0	0.0
Package Holidays (Abroad)	12.2	93.9	94.8	108.6	14.5	15.6
10 Education	38.2	100.0	103.5	104.1	0.7	4.1
Pre Primary and Primary Education	18.1	105.6	105.6	109.9	4.1	4.1
Secondary Education	10.5	105.1	105.1	110.6	5.2	5.2
Tertiary Education	7.1	100.4	100.4	100.2	-0.2	-0.2
Education Not Definable by Level	2.5	100.0	100.0	100.4	0.4	0.4
11 Restaurants and Hotels	83.5	99.5	98.9	98.9	0.0	-0.7
Restaurants, Cafes and the Like	64.3	99.5	99.6	101.6	2.1	2.2
Canteens at Educational Establishments Or Work	8.8	100.7	100.5	98.4	-2.1	-2.3
Accommodation Services (Local & Abroad)	10.3	97.1	93.1	101.0	8.5	4.0
12 Miscellaneous Goods and Services	98.2	100.0	100.7	100.9	0.2	0.9
Hairdressing Salons and Personal Grooming Establishments	12.8	101.1	102.9	100.1	-2.8	-1.0
Other Appliances, Articles and Products for Personal Care	15.6	100.1	99.6	102.5	3.0	2.4
Jewellery and Watches	2.3	113.9	113.9	116.5	2.3	2.3
Other Personal Effects	1.9	114.0	114.1	109.6	-3.9	-3.8
Social Protection	5.6	102.7	102.7	102.7	0.0	0.0
Housing Contents Insurance	3.1	102.9	103.6	103.6	0.0	0.7
Health Insurance	33.6	100.1	100.1	98.5	-1.6	-1.6
Vehicle Insurance	11.7	97.1	97.1	97.1	0.0	0.0
Other Financial Services	7.8	100.0	100.0	100.0	0.0	0.0
Other Services Not Elsewhere Classified	3.9	100.0	100.0	100.0	0.0	0.0

NOTES ON THE INDEX COMPILATION

1. Data collection

This report uses the 2016 CPI basket based on the results of the 2015 Household Budget Survey (HBS) as updated between August 2016 and August 2017. The goods and services in the basket are classified into twelve (12) divisions using the United Nations' Classification of Individual Consumption According to Purpose (COICOP). In all, there are **2,227** items (7th-digit COICOP level) included in the basket collected from **203** providers/outlets in Grand Cayman, compared to 2008 when there were **1,647** items collected from **147** providers/outlets. The items are classified as follows:

Summary Table: Number of Items and Weights for the CPI Baskets of 2008 and 2016

	2008		2016	
	Number of Items	Weights	Number of Items	Weights
Total	1,647	1,000	2,227	1,000
01. Food & Non Alcoholic Beverage	540	79.6	551	66.1
02. Alcohol and Tobacco	66	6.5	153	22.3
03. Clothing and Footwear	153	34.3	273	33.3
04. Housing and Utilities	59	394.4	153	334.5
05. Household Equipment	212	56.4	316	42.7
06. Health	111	24.2	124	20.9
07. Transport	107	96.1	198	162.0
08. Communication	62	69.7	40	39.1
09. Recreation and Culture	75	40.5	94	59.2
10. Education	18	27.9	46	38.2
11. Restaurants and Hotels	57	40.2	103	83.5
12. Miscellaneous Goods and Services	187	130.2	176	98.2

All price indices for goods and services purchased abroad were taken from price indices published by the US Bureau of Labour Statistics.

ESO collection periods and price averaging methodologies follow updated international standards, in particular the *Consumer Price Index Manual: Theory and Practice* (August 2004) published by the International Labour Organization (ILO). Prices of selected items are collected every second month of the quarter. Vulnerable items which change monthly, such as vegetables and fruits, fish and meat, and gas are collected on a monthly basis. Prices across outlets are averaged using the geometric mean formula to reduce the impact of extreme or outlier prices (please see below).

2. CPI formula

The CPI is computed using Lowe’s formula. The Lowe indices is one of the widest and popular class of price indices which is obtained by defining the index as the percentage change, between the periods compared, in the total cost of purchasing a given set of quantities, generally described as a “basket”.¹ The Lowe index, PLo , is defined as follows²:

$$P_{Lo} = \frac{\sum_{i=1}^n p_i^t q_i}{\sum_{i=1}^n p_i^0 q_i}$$

Where n = number of products in the basket with prices p_i and quantities q_i
 0 = base period
 t = later period being compared

Geometric mean

The price p = [p₁, p₂ , . . . , p_n] for each item from different outlets is the average of prices of the outlets using geometric mean or the formula:

$$p = \left(\prod_{i=1}^n p_i \right)^{1/n} = \sqrt[n]{p_1, p_2, \dots, p_n}$$

Inflation: this refers to the percentage change in the Consumer Price Index from one period to another. Typically, this period would be a year or a quarter.

Annual Inflation Rate: the percentage change of the CPI in the quarter under review over the CPI of the same quarter a year ago. This is also known as **year-on-year inflation rate**.

Quarterly Inflation Rate: the percentage change of the CPI in the quarter under review over the immediate previous quarter. This is also known as **quarter-on-quarter inflation rate**.

¹ ILO by2004, p. 2). Consumer price index manual

² Ibid , p.3