

**STATISTICS OFFICE
CAYMAN ISLANDS, B.W.I.**

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AVERAGE PRICES INCREASE BY 1.1 PERCENT IN 2001

The average All Items Index for 2001 stood at 123.3, an increase of 1.1 percent over the 2000 figure of 121.9. The modest growth in the index was mainly to the crippling effects of the September 11, 2001 disaster. In an effort to remain afloat businesses were forced to lower prices resulting in a decline in the All Items Index for the third quarter. The index for the third quarter dropped to 122.7 from the second quarter figure of 123.7, a decline of 0.6 percent.

The average annual index increased in five of the eight major groups with highs of 3.6 and 3.5 percent in the Education and Medical and Food groups respectively and a low of 1.3 percent in the Transport and Communication group. In the other three groups, Clothing declined by 1.7 percent, Housing by 1.1 percent and Alcohol and Tobacco by 0.2 percent. Table 4 provides more detail.

Compared with December of 2000, the All Items Index for 2001 increased overall by 0.7 percent moving from 122.6 in 2000 to 123.5. Five major groups registered increases. The Food group index increased by 2.2 percent rising from 114.1 in 2000 to 116.7 in 2001. There were increases in the majority of the sub-groups which make up the Food group, with relatively significant increases in Bread and Cereal and Dairy Products.

The Education and Medical group index increased by 1.9 percent moving from 209.4 in December 2000 to 213.5 in December 2001. The increasing cost of Medical Care was mainly responsible for this rise, increasing by 5.2 percent over the December figure for 2000. Personal Goods and Services, Household Equipment and Housing were the other groups with increases. See Table 3 for more detail

Six of the Major Groups recorded higher index values when compared with those for the third quarter. The increases were all less than 2 percent with only

the Household Equipment and Housing groups increasing by more than one percent. The other two groups decreased by less than one percent, resulting in an overall increase of 0.6 percent above the September 2000 All Items figure of 122.7.

The index weights were adjusted in the September 2001 bulletin. Corrections to the Housing group weight resulted in changes in all the weights in the Index. Corrections to the base price for an item of Men's clothing were also made resulting in further changes to the Clothing Index.

Further information and the latest statistics on the Consumer Price index can be obtained from the Government 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 the namely March, June, September and December, staff of the 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 and Cayman Brac. 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 1994 - MARCH 2002

(SEPTEMBER 1994 = 100)

		INDEX	Percentage change from:	
			3 months ago	one year ago
1994	March	99.3		
	June	99.5	0.2	
	September	100.0	0.5	
	December	100.7 ^R	0.7	
1995	March	101.1 ^R	0.4	1.8
	June	101.8 ^R	0.7	2.3
	September	103.4 ^R	1.6	3.4
	December	103.1 ^R	-0.3	2.4
1996	March	103.6 ^R	0.5	2.5
	June	104.9 ^R	1.3	3.0
	September	105.2 ^R	0.2	1.7
	December	106.4 ^R	1.1	3.2
1997	March	107.4 ^R	0.9	3.6
	June	107.2 ^R	-0.2	2.2
	September	107.3 ^R	0.1	1.9
	December	109.5 ^R	2.0	2.9
1998	March	110.5 ^R	0.9	2.9
	June	110.6 ^R	0.1	3.2
	September	111.1 ^R	0.5	3.5
	December	112.1 ^R	0.8	2.3
1999	March	113.9 ^R	1.5	3.0
	June	119.9 ^R	5.3	8.4
	September	120.2 ^R	0.3	8.2
	December	120.8 ^R	0.5	7.8
2000	March	121.1 ^R	0.2	6.3
	June	121.5 ^R	0.3	1.3
	September	122.3 ^R	0.6	1.7
	December	122.6 ^R	0.2	1.5
2001	March	123.3 ^R	0.5	1.7
	June	123.6 ^R	0.2	1.6
	September	122.7	-0.6	0.3
	December	123.5	0.6	0.7
2002	March	125.9	2.0	2.1

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 2001****(SEPTEMBER 1994 = 100)**

YEAR	INDEX	Percentage change from a year ago
1994	99.9	
1995 ^R	102.4	2.5
1996 ^R	105.0	2.6
1997 ^R	107.9	2.7
1998 ^R	111.1	3.0
1999 ^R	118.7	6.9
2000 ^R	121.9	2.7
2001	123.3	1.1

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 2002

Major Group	(Weight)	Index			Percentage change	
		Mar-02	3 months ago	one year ago		
01 Food	119	116.5	-0.1	2.0		
Bread and Cereal	10	110.4	-0.9	5.7		
Meat	17	117.5	-0.3	3.7		
Fish	3	98.4	-3.5	-6.5		
Diary Products and Eggs	9	126.1	-0.9	6.9		
Oils & Fats	2	111.6	-1.6	0.3		
Fruit and Vegetables	12	119.6	-0.9	2.3		
Drinks (non-alcoholic)	12	114.8	1.4	-1.3		
Sugar Products	2	117.7	0.0	0.7		
Other Foods	53	116.7	0.3	1.0		
02 Alcohol and Tobacco	16	122.3	2.1	1.7		
Alcoholic Drinks	13	118.1	2.6	2.1		
Tobacco	3	142.6	0.0	0.0		
03 Housing	311	119.0	0.3	0.4		
Rent, Maintenance, Insurance etc	258	123.0	0.8	1.3		
Utilities	53	99.5	-2.3	-4.2		
04 Clothing	46	113.6	3.3	1.8		
Men and Womens Clothing	29	115.1	3.7	2.9		
Boys and Girls Clothing	6	117.6	-2.1	-1.6		
Other Clothing	2	92.1	1.4	1.3		
Footwear	9	110.9	5.8	0.7		
05 Household Equipment	59	124.0	0.2	2.0		
Furniture and Floor Coverings	22	115.4	-0.9	1.7		
Household Appliances	13	106.0	1.1	-1.3		
Household Equipment	24	141.5	0.8	3.7		
06 Transport and Communications	168	114.1	1.1	0.4		
Household Vehicles	128	119.5	0.8	0.0		
Travel	7	133.5	10.3	4.9		
Communications	33	89.0	0.0	1.5		
07 Education and Medical	65	227.6	6.6	7.6		
Education	25	348.9	0.4	0.5		
Medical Care	40	151.5	17.1	19.9		
08 Personal Goods and Services	216	123.3	3.6	3.3		
Home Entertainment	21	94.0	-2.2	-5.6		
Outside Entertainment	1	123.9	0.0	0.0		
Culture, Pastimes, Hobbies	30	123.1	6.8	17.3		
Holiday Expenses	71	138.6	7.6	-0.9		
Personal Services	38	137.6	-1.0	5.7		
Personal Goods	16	109.2	4.6	9.9		
Domestic Services	39	102.6	0.7	1.6		
Gifts and Subscriptions	1	117.5	0.0	0.0		
ALL ITEMS	1,000	125.9	2.0	2.1		

TABLE 4: CONSUMER PRICE INDEX BY MAJOR GROUP SEPTEMBER 1994 - MARCH 2002 (SEPTEMBER 1994=100)									
PERIOD/MAJOR GROUP	FOOD	ALCOHOL & TOBACCO	HOUSING	CLOTHING	HOUSEHOLD EQUIPMENT	TRANSPORT & COMMUNICATION	EDUCATION & MEDICAL	PERSONAL GOODS & SERVICES.	ALL ITEMS
WEIGHT 1994	119	16	311	46	59	168	65	216	1,000
SEPTEMBER	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
DECEMBER	100.8	98.6	101.5	98.6	101.1	102.0	100.4	99.3	100.8
ANNUAL AVERAGE	99.6	99.6	99.2	100.2	101.6	99.7	100.4	100.2	99.9
1995									
MARCH	100.8	100.6	100.8	97.7	103.4	102.6	100.4	100.9	101.1
JUNE	100.0	100.7	102.8	99.4	106.5	102.9	100.2	100.4	101.8
SEPTEMBER	101.6	103.4	104.3	101.1	104.7	105.8	102.3	101.8	103.4
DECEMBER	101.4	102.6	103.1	101.2	105.5	105.2	101.1	102.7	103.1
ANNUAL AVERAGE	101.0	101.8	102.8	99.9	105.0	104.1	101.0	101.5	102.4
% CHANGE PREV YEAR	1.4	2.2	3.6	-0.4	3.4	4.4	0.6	1.2	2.5
1996									
MARCH	104.5	103.5	103.2	103.2	105.5	105.8	101.7	102.2	103.6
JUNE	105.2	103.3	105.3	104.9	105.9	108.1	101.9	102.5	104.9
SEPTEMBER	106.3	103.2	104.9	102.6	106.8	108.8	100.8	103.9	105.2
DECEMBER	105.7	104.8	109.3	105.4	106.9	106.1	102.5	104.0	106.4
ANNUAL AVERAGE	105.4	103.7	105.7	104.0	106.3	107.2	101.7	103.2	105.0
% CHANGE PREV YEAR	4.4	1.8	2.8	4.2	1.2	3.0	0.7	1.7	2.6
1997									
MARCH	107.1	105.3	110.1	104.0	107.1	108.2	107.5	103.9	107.4
JUNE	106.7	106.4	110.6	105.2	102.6	108.3	107.7	103.3	107.2
SEPTEMBER	106.9	106.8	110.5	104.3	104.6	106.5	109.2	104.4	107.3
DECEMBER	107.3	107.0	113.5	104.9	107.3	109.7	107.5	107.2	109.5
ANNUAL AVERAGE	107.0	106.4	111.2	104.6	105.4	108.2	108.0	104.7	107.9
% CHANGE PREV YEAR	1.5	2.6	5.2	0.6	-0.8	0.9	6.1	1.5	2.7
1998									
MARCH	107.9	106.7	113.3	106.8	106.5	109.5	105.8	112.5	110.5
JUNE	107.5	107.4	113.3	109.3	110.5	109.4	107.3	110.6	110.6
SEPTEMBER	108.8	107.6	116.0	107.9	112.0	107.1	107.9	110.3	111.1
DECEMBER	110.0	118.3	116.5	108.6	116.7	109.3	108.5	109.4	112.1
ANNUAL AVERAGE	108.6	110.0	114.8	108.2	111.4	108.8	107.4	110.7	111.1
% CHANGE PREV YEAR	1.4	3.4	3.2	3.4	5.7	0.6	-0.6	5.7	3.0
1999									
MARCH	111.6	122.1	117.1	114.7	117.0	110.2	111.3	112.5	113.9
JUNE	109.4	123.5	118.0	114.3	118.5	111.9	200.7	112.0	119.9
SEPTEMBER	111.2	122.1	117.9	110.9	121.6	112.4	201.6	111.8	120.2
DECEMBER	110.8	120.2	120.0	114.2	121.4	110.4	200.4	112.9	120.8
ANNUAL AVERAGE	110.8	122.0	118.3	113.5	119.6	111.2	178.5	112.3	118.7
% CHANGE PREV YEAR	2.0	10.9	3.0	5.0	7.4	2.2	66.2	1.4	6.9
2000									
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
ANNUAL AVERAGE	112.6	120.1	119.0	113.1	120.4	111.5	204.8	117.0	121.9
% CHANGE PREV YEAR	1.7	-1.5	0.6	-0.4	0.6	0.2	14.7	4.2	2.7
2001									
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
ANNUAL AVERAGE	116.5	119.8	117.7	111.1	122.4	113.0	212.2	119.5	123.3
% CHANGE PREV YEAR	3.5	-0.2	-1.1	-1.7	1.7	1.3	3.6	2.2	1.1