

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

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CONSUMER PRICES UP BY 2.1 PERCENT OVER SECOND QUARTER 2003

The level of prices, in the Cayman Islands, as measured by the Consumer Price Index, stood at 129.2 in June 2004, an increase of 2.1 percent when compared with the same period in 2003. Six of the eight major groups used in the index calculation registered increases over the same period a year ago, with the Housing and Clothing Group the only two registering declines of 3.0 and 0.7 percent respectively.

Within the eight Major Groups, Personal Goods and Services registered the highest increase of 6.4 percent when compared with same period last year. Despite decreases in two of the sub-groups (Domestics Services with a decrease of 12.1 percent and Culture, Pastimes and Hobbies with a decrease of 1.8 percent), a 20.6 percent increase in the largest weighted sub-group, Holiday Expenses was the major cause for the change.

The Education and Medical Group index increased by 4.9 percent to 253.0, caused by increases in the two sub groups. Education had a modest increase of 1.7 percent, while Medical Care increased by 9.7 percent due to incremental increases in the costs of medical, dental and optician fees.

Higher prices for items in the two sub-groups comprising the Alcohol and Tobacco Group were responsible for the 4.3 percent increase in this group over the 2003 figure. The index for this group moved to 126.7.

All the sub-groups in the Food Group registered increases, except for Fruits and Vegetables with a decline of 2.3 percent, giving rise to an overall 4.0 percent increase, in the index figure for this group. Higher prices for meats, fish and dairy products were mainly responsible for this growth.

The Transport and Communications Group index grew by 2.8 percent overall as a result of increases of 6.7 percent in Household Vehicles, 5.4 percent in the

Travel sub-groups and a decline of 18.7 percent in the Communications sub-group.

The Household Equipment Group registered the lowest increase of 1.1 percent, as a result of decreases in two of the three sub-groups. Household Appliances decreased by 3.1 percent and Furniture and Floor Coverings decreased by 2.6 percent, while Household Equipment increased by 6.2 percent.

When compared with the previous quarter, the All Items Index increased by 1.2 percent. Six of the eight major groups showed increases, with Personal Goods and Services registering the highest increase of 5.7 percent, followed closely by Transport and Communication, with an increase of 5.1 percent, Alcohol and Tobacco by 2.4 percent and Education and Medical by 1.1 percent. The other two increases were less than 1.0 percent, with both Food and Household Equipment increasing by 0.9 percent. The two major groups with decreases were Housing, which declined by 3.6 percent and Clothing by 2.9 percent. Table 3 provides more detail.

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. The website address is www.eso.ky

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. 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

JUNE 1995 - JUNE 2004

(SEPTEMBER 1994 = 100)

		INDEX	Percentage change from:	
			3 months ago	one year ago
1995	June	101.8	0.7	2.3
	September	103.4	1.6	3.4
	December	103.1	-0.3	2.4
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

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 2003****(SEPTEMBER 1994 = 100)**

YEAR	INDEX	Percentage change from a year ago
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

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 - JUNE 2004

Major Group	(Weight)	Index	Percentage change	
			3 months ago	one year ago
01 Food	119	127.1	0.9	4.0
Bread and Cereal	10	118.2	2.0	3.0
Meat	17	133.4	-1.7	10.2
Fish	3	113.5	2.6	15.2
Dairy Products and Eggs	9	134.9	3.2	7.0
Oils & Fats	2	133.5	2.9	11.3
Fruit and Vegetables	12	121.9	0.0	-2.3
Drinks (non-alcoholic)	12	119.1	1.8	1.9
Sugar Products	2	118.0	2.0	2.9
Other Foods	53	129.2	1.0	2.7
02 Alcohol and Tobacco	16	126.7	2.4	4.3
Alcoholic Drinks	13	123.4	2.3	4.6
Tobacco	3	143.1	2.6	2.9
03 Housing	311	112.4	-3.6	-3.0
Rent, Maintenance, Insurance etc	258	112.3	-5.1	-4.0
Utilities	53	112.9	4.5	2.1
04 Clothing	46	108.6	-2.9	-0.7
Men and Womens Clothing	29	107.0	-2.9	-0.3
Boys and Girls Clothing	6	129.7	-3.9	1.2
Other Clothing	2	93.6	0.0	2.5
Footwear	9	103.8	-2.7	-4.1
05 Household Equipment	59	134.6	0.9	1.1
Furniture and Floor Coverings	22	135.0	1.9	-2.6
Household Appliances	13	101.7	-1.4	-3.1
Household Equipment	24	151.6	1.0	6.2
06 Transport and Communications	168	118.9	5.1	2.8
Household Vehicles	128	130.3	7.0	6.7
Travel	7	132.1	-11.7	5.4
Communications	33	72.4	0.0	-18.7

07	Education and Medical	65	253.0	1.1	4.9
	Education	25	375.9	0.0	1.7
	Medical Care	40	175.8	2.6	9.7
08	Personal Goods and Services	216	128.7	5.7	6.4
	Home Entertainment	21	98.5	3.5	-12.1
	Outside Entertainment	1	151.6	1.8	2.9
	Culture, Pastimes, Hobbies	30	114.9	2.7	-1.8
	Holiday Expenses	71	155.1	12.0	20.6
	Personal Services	38	138.5	2.2	1.8
	Personal Goods	16	111.1	1.3	0.1
	Domestic Services	39	103.1	0.0	0.0
	Gifts and Subscriptions	1	166.7	33.3	33.3
ALL ITEMS		1,000	129.2	1.2	2.1

**TABLE 4: CONSUMER PRICE INDEX BY MAJOR GROUP JUNE 1997 - JUNE 2004
(SEPTEMBER 1994=100)**

PERIOD/MAJOR GROUP	FOOD	ALCOHOL & TOBACCO	HOUSING	CLOTHING	HOUSEHOLD EQUIPMENT	TRANSPORT & COMMUNICATION	EDUCATION & MEDICAL	PERSONAL GOODS & SERVICES.	ALL ITEMS
WEIGHT	119	16	311	46	59	168	65	216	1,000
1997									
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
2002									
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
ANNUAL AVERAGE	119.0	122.0	120.0	111.6	123.8	113.9	231.0	122.0	126.3
% CHANGE PREV YEAR	2.2	1.8	2.0	0.4	1.1	0.8	8.9	2.0	2.4

2003

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
ANNUAL AVERAGE	122.9	122.6	116.3	110.3	130.4	115.6	244.7	121.5	127.1
% CHANGE PREV YEAR	3.2	0.5	-3.1	-1.1	5.3	1.5	5.9	-0.4	0.6

2004

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

TABLE 5

CAYMAN ISLANDS: AVERAGE PRICES OF SELECTED FOOD ITEMS JUNE, 2004

	ITEM	QUANTITY	AVERAGE PRICES (CI\$)		
			June 2004	Mar 2004	June 2003
101-04	Wholewheat bread(imported)	1 lb. 4 oz	1.83	1.83	1.89
107-01	Long grain rice	5 lb.	5.74	5.17	5.17
108-12	Cornflakes	24 oz	4.21	4.21	4.21
111-01	Stew beef	1 lb.	3.99	4.19	3.42
114-01	Bacon	1 lb.	5.74	5.74	5.11
125-02	Snapper fillets (frozen)	1 lb.	6.16	5.58	4.49
127-05	Canned Tuna in water	6.5 oz	1.08	1.09	1.11
130-02	Eggs(Grade A Large)	1 doz.	1.81	2.31	1.39
131-02	Anchor Butter	1 lb	2.63	2.56	2.23
133-05	Fresh milk(McArthur)	1 gal.	5.19	3.38	4.74
135-09	Evaporated milk	14.5 oz	0.81	0.78	0.74
139-19	Shortening	3 lb.	5.00	5.00	4.49
141-01	Plantains	1 lb.	0.79	0.75	0.72
142-07	Idaho potatoes	1 lb.	0.69	0.69	0.78
147-11	Lettuce	Head	1.39	1.46	1.99
146-15	Sweet potatoes	1 lb.	1.09	1.46	1.39
151-01	Tomatoes	1 lb.	1.76	1.59	2.22
152-03	Ripe bananas	1 lb.	0.68	0.62	0.64
153-01	Apples(Golden Delicious)	1 lb.	1.69	1.66	1.86
155-11	Oranges	each	0.40	0.38	0.42
161-01	Tea bags(Liptons)	48	2.35	2.42	2.22
163-02	Instant coffee(Maxwell House)	8 oz.	5.56	5.56	5.50
166-02	Soda	12 oz. can	0.7	0.70	0.70
171-01	White sugar	2 kg.	1.73	1.73	1.86
172-02	Strawberry Preserves	12 ozs	2.64	2.71	2.39
181-02	Canned vegetable soup	10.5 oz	1.06	1.06	1.14
182-04	Corned beef hash	15 oz	2.14	2.19	2.13
186-16	Salt	8 oz	0.66	0.58	0.60