



## DEPARTMENT OF STATISTICS

P.O. BOX N-3904; NASSAU, BAHAMAS

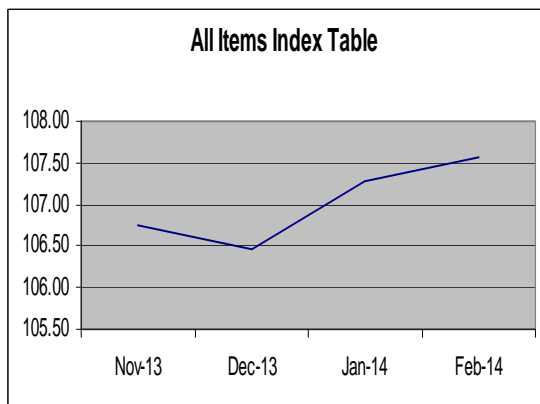
P.O. BOX F-2561; FREEPORT, GRAND BAHAMA

# THE CONSUMER PRICE INDEX

## ALL BAHAMAS - FEBRUARY 2014

### ALL ITEMS INDEX

- The All Bahamas Consumer Price Index (CPI) (February 2010=100) registered an increase of 0.28 percent between January and February resulting in the index increasing from 107.27 to 107.57. This indicates that the basket of goods and services that consumers would have paid \$100.00 for in February 2010 must now be purchased at a price of \$107.57.
- The CPI showed an increase of 1.74 percent over the last 12 months and a 0.30 point increase over January 2014.



### YEAR-OVER-YEAR ANALYSIS

- The Alcoholic Beverages, Tobacco and Narcotics division had the largest impact on the twelve month increase of the CPI. This group continues its upward track over the past months, increasing by 10.62 per cent.
- The Transport Index also contributed to the year over year increase as there was a 5.19 per cent increase.

### MONTH-OVER-MONTH ANALYSIS

- The Health Index increased 1.0 percent as Hospital Services represented the highest movement of increased, 11.1 percent. A slight increase of 1.0 percent was noted for Other medical products.
- The Transport Index showed a 0.61 percent increase during the month of February. Fuels and lubricants for personal transport equipment increased 1.5 per cent while Spare parts and accessories for personal equipment rose 0.2 percent.
- The All Items less Energy Index increased 0.27 percent in February, from an index of 105.37 to 105.65 a direct result of the increase in the rate of electricity. The energy index also recorded an increase of 0.41% due to the higher cost in the rate of electricity.

## ALL BAHAMAS SUMMARY STATISTICS

	Index	Monthly per cent Change		Quarterly per cent Change		Annual per cent Change
<b>ALL ITEMS</b>	<b>107.57</b>	<b>0.28</b>		<b>0.78</b>		<b>1.74</b>
FOOD AND NON-ALCOHOLIC BEVERAGES	107.02	-0.24		0.99		1.75
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	116.39	-1.03		4.51		10.62
CLOTHING AND FOOTWEAR	97.16	0.00		-2.68		-4.06
HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	106.71	0.49		-0.05		-0.34
FURNISHING, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	108.25	0.35		0.91		2.09
HEALTH	108.10	0.98		0.81		2.89
TRANSPORT	117.78	0.61		4.03		5.19
COMMUNICATION	97.19	0.08		0.08		1.68
RECREATION AND CULTURE	105.71	0.14		0.78		4.60
EDUCATION	109.35	0.00		0.00		1.92
RESTAURANTS AND HOTELS	112.58	0.00		3.16		3.29
MISCELLANEOUS GOODS AND SERVICES	105.73	0.07		0.34		3.86



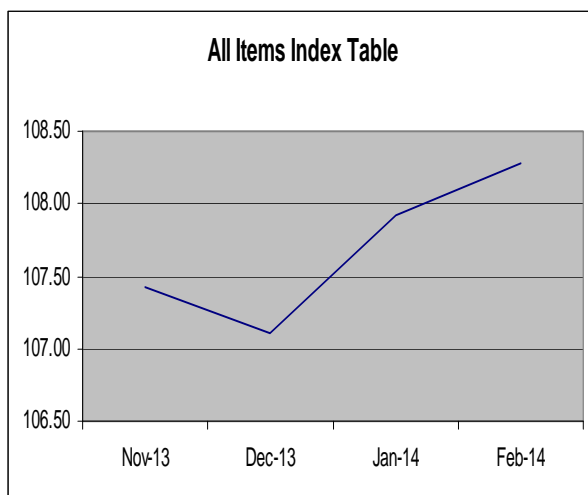
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# THE CONSUMER PRICE INDEX

NEW PROVIDENCE - FEBRUARY 2014

## ALL ITEMS INDEX

- The New Providence Consumer Price Index (CPI) (February 2010=100) registered an increase of 0.33 percent between January and February resulting in the index increasing from 107.93 to 108.28. This indicates that the basket of goods and services that consumers would have paid \$100.00 for in February 2010 must now be purchased at a price of \$108.28
- The CPI showed an increase of 2.23 percent over the last 12 months and a 0.35 point increase over January 2014.



## YEAR-OVER-YEAR ANALYSIS

- The Alcoholic Beverages, Tobacco and Narcotics division had the largest impact on the twelve month increase of the CPI. The total cost in Alcoholic Beverages, Tobacco and Narcotics items increased 9.96 per cent over February 2013.
- The Transport segment also contributed to the year over year increase, increasing 6.03 percent.

## MONTH-OVER-MONTH ANALYSIS

- The Health Index increased 1.14 percent during the month of February a result of an 11.7% increase in Hospital services. Slight increases were also noted for Other Medical Products, 1.4% and Medical Services, 0.9%.
- The Housing, Water, Electricity, Gas, and Other Fuels Index increased 0.58 percent, as the price for Actual rentals for housing showed a minute increase of 0.87 percent and liquid fuels, 0.86 percent

## NEW PROVIDENCE SUMMARY STATISTICS

	Index	Monthly per cent Change		Quarterly per cent Change		Annual per cent Change
<b>ALL ITEMS</b>	<b>108.28</b>	<b>0.33</b>		<b>0.80</b>		<b>2.23</b>
FOOD AND NON-ALCOHOLIC BEVERAGES	107.48	-0.18		1.18		2.41
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	115.07	-1.44		4.94		9.96
CLOTHING AND FOOTWEAR	96.75	0.00		-3.59		-4.74
HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	108.34	0.58		-0.05		0.16
FURNISHING, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	109.05	0.43		1.13		2.36
HEALTH	108.77	1.14		0.84		3.68
TRANSPORT	117.96	0.56		3.89		6.03
COMMUNICATION	96.49	0.11		0.11		2.11
RECREATION AND CULTURE	106.50	0.17		0.96		5.84
EDUCATION	109.41	0.00		-0.11		1.74
RESTAURANTS AND HOTELS	114.33	0.00		3.47		4.11
MISCELLANEOUS GOODS AND SERVICES	105.04	0.07		0.24		3.75



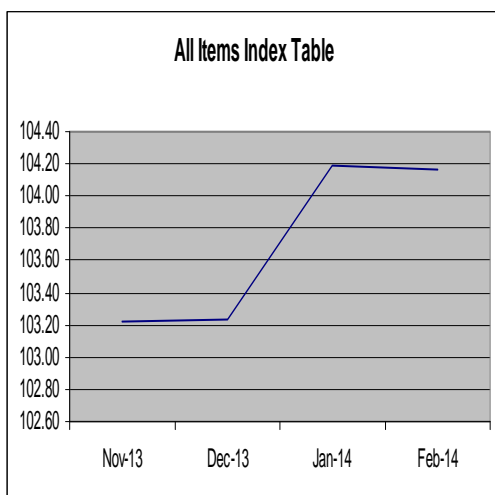
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# THE CONSUMER PRICE INDEX

## GRAND BAHAMA - FEBRUARY 2014

### ALL ITEMS INDEX

- The Grand Bahama Consumer Price Index (CPI) (February 2010=100) registered a decrease of 0.02 percent between January and February resulting in the index decreasing from 104.19 to 104.17. This indicates that the basket of goods and services that consumers would have paid \$100.00 for in February 2010 must now be purchased at a price of \$104.17.
- The CPI showed a decrease of 0.49 percent over the last 12 months and a 0.02 point decrease over January 2014.



### YEAR-OVER-YEAR ANALYSIS

- The Housing, Water, Electricity, Gas, and Other Fuels division had the largest impact on the twelve month decrease of the CPI. The total Housing, Water, Electricity, Gas, and Other Fuels index decreased, 3.10 percent over February 2013.
- Restaurants and Hotels Index also contributed to the year over year decrease as there was a 2.47 per cent decline in this index.

### MONTH-OVER-MONTH ANALYSIS

- The Food and Non-Alcoholic Beverages Index decreased 0.75 percent as the price for Eggs and egg-based products dropped 8.15 percent. Also declining were Poultry, 8.09% and Pork, 3.95%.
- The Housing, Water, Electricity, Gas, and Other Fuels Index registered a slight decrease of 0.07 percent as the rate for electricity declined 0.41 percent.

**GRAND BAHAMA  
SUMMARY STATISTICS**

	<b>Index</b>	<b>Monthly per cent Change</b>		<b>Quarterly per cent Change</b>		<b>Annual per cent Change</b>
<b>ALL ITEMS</b>	<b>104.17</b>	<b>-0.02</b>		<b>0.92</b>		<b>-0.49</b>
FOOD AND NON-ALCOHOLIC BEVERAGES	104.88	-0.75		0.12		-0.80
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	126.59	1.17		3.13		16.49
CLOTHING AND FOOTWEAR	99.38	-0.02		1.25		-1.48
HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	98.45	-0.07		-0.10		-3.10
FURNISHING, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	104.80	0.06		-0.04		1.15
HEALTH	103.00	0.01		0.44		-0.95
TRANSPORT	119.18	0.86		7.15		2.43
COMMUNICATION	99.97	0.00		0.00		0.00
RECREATION AND CULTURE	102.87	0.00		-0.33		-1.12
EDUCATION	108.72	0.00		1.89		2.87
RESTAURANTS AND HOTELS	102.43	0.00		0.79		-2.47
MISCELLANEOUS GOODS AND SERVICES	110.52	0.03		-0.08		5.09



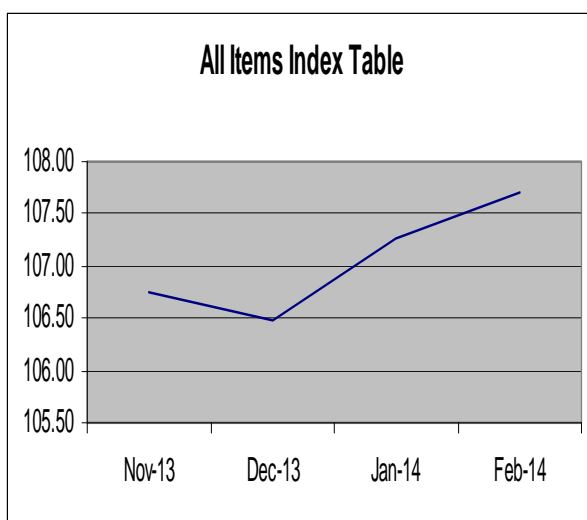
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# THE CONSUMER PRICE INDEX

ABACO- FEBRUARY 2014

## ALL ITEMS INDEX

- The Abaco Consumer Price Index (CPI) (February 2010=100) registered an increase of 0.48 percent between January 2014 and February 2014 resulting in the index rising from 105.32 to 105.83. This indicates that the basket of goods and services that consumers would have paid \$100.00 for in February 2010 must now be purchased at a price of \$105.83
- The CPI showed an increase of 0.08 percent over the last 12 months and a 0.51 point decrease over January 2014



## YEAR-OVER-YEAR ANALYSIS

- The Alcoholic Beverages, Tobacco, and Narcotics group had the largest increase over the last 12 months. The total costs of Alcohol, tobacco, and other related goods increased by 7.45 per cent during this period.
- The Education Index also impacted the year over year increase, as there was a 5.46 percent increase in this group over February, 2013.
- The Restaurants and Hotels Index also impacted the year over year, increasing 5.45 percent.

## MONTH-OVER-MONTH ANALYSIS

- The Health Index showed an increase of 2.04 per cent during February 2014. Prices rose for medical services by 4.92% while the cost of pharmaceutical products rose by 1.71% Dental services costs also increased by 1.09% during February.
- The Transport Index had an increase of 0.79% as the price of fuels and lubricants climbed by 1.61% during this period.

## ABACO SUMMARY STATISTICS

	Index	Monthly per cent Change		Quarterly per cent Change		Annual per cent Change
<b>ALL ITEMS</b>	<b>105.83</b>	<b>0.48</b>		<b>0.01</b>		<b>0.08</b>
FOOD AND NON-ALCOHOLIC BEVERAGES	107.14	0.60		0.90		0.13
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	113.55	-0.04		1.60		7.45
CLOTHING AND FOOTWEAR	94.64	0.00		-5.20		-5.09
HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	106.08	0.73		0.04		0.03
FURNISHING, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	100.03	-0.82		-1.41		-2.02
HEALTH	118.68	2.04		2.03		2.51
TRANSPORT	110.30	0.79		-2.90		-1.50
COMMUNICATION	100.06	0.00		0.00		-0.02
RECREATION AND CULTURE	99.13	0.00		0.50		-2.45
EDUCATION	110.19	0.00		-5.04		5.46
RESTAURANTS AND HOTELS	108.52	0.00		4.43		5.45
MISCELLANEOUS GOODS AND SERVICES	105.85	0.16		3.61		2.60



## WHAT IS THE CONSUMER PRICE INDEX?

The Consumer Price index, often called the CPI, is one of the most widely used statistical series produced by the Department of Statistics (DOS). The CPI measures changes in the prices of a 'fixed basket' of prices for goods and services purchased by private households. This 'fixed basket' covers a wide range of goods and services which are divided into twelve major groups:

- Food And Non-Alcoholic Beverages
- Alcohol Beverages, Tobacco And Narcotics
- Clothing And Footwear
- Housing, Water, Electricity, Gas, And Other Fuels
- Furnishing, Household Equipment And Routine Household Maintenance
- Health
- Transport
- Communication
- Recreation And Culture
- Education
- Restaurants And Hotels
- Miscellaneous Goods And Services

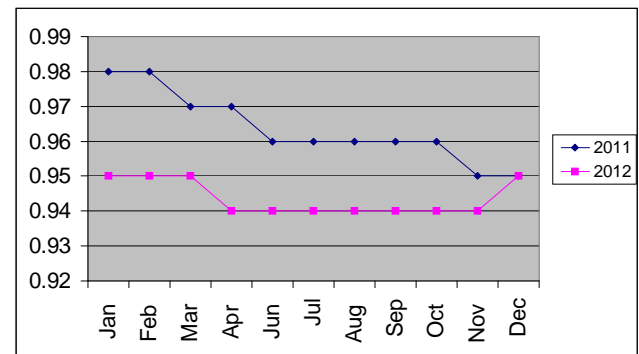
## CONCEPTS AND DEFINITIONS

### • BASE PERIOD

The time period which is used as a reference point for measuring the price changes of goods and services. The base period for the CPI is February 2010.

### • PURCHASING POWER

The Purchasing Power of money is the financial ability to buy goods and services. The Consumer Price Index having a 2010 base (February 2010=100) makes it possible to evaluate changes in the purchasing power of the Bahamian dollar relative to its 2010 value.



# Special Indices

