

CONSUMER PRICE INDICES AND INFLATION RATES FOR AUGUST 2022

The overall year on year inflation rate as measured by the Consumer Price Index (CPI) was 8.5 per cent, in August 2022. As presented in Tables 1 and 2, the rise in inflation was mainly due to increase in prices of commodities under food and non-alcoholic beverages (15.3 per cent); transport (7.6 per cent) and housing, water, electricity, gas and other fuels (5.6 per cent) between August 2021 and August 2022. These three divisions account for over 57 per cent of the weights of the 13 broad categories. The prices of commodities under furnishings, household equipment and routine household maintenance recorded a 10.3 per cent increase during the review period.

The CPI increased by 0.4 per cent from an index of 125.05 in July 2022 to 125.58 in August 2022. The month-to-month Food and Non-Alcoholic Beverages Index increased by 0.5 per cent between July 2022 and August 2022.

Table 1: Overall CPI and Rates of Inflation

Base Feb 2019=100		
Month	Overall CPI	Inflation Rate
August 2021	115.71	6.6
September 2021	116.08	6.9
October 2021	116.67	6.4
November 2021	117.20	5.8
December 2021	118.27	5.7
January 2022	118.64	5.4
February 2022	119.13	5.1
March 2022	120.14	5.6
April 2022	122.17	6.5
May 2022	123.12	7.1
June 2022	124.22	7.9
July 2022	125.05	8.3
August 2022	125.58	8.5

Table 2: One and Twelve-Month Changes in the Consumer Price Indices

	Weight %	% Change on last month (August 2022/ July 2022)	% Change on same month of the previous year (August 2022/ August 2021)
13 COICOP Divisions			
Food and Non-Alcoholic Beverages	32.9094	0.5	15.3
Alcoholic Beverages, Tobacco and Narcotics	3.3289	0.7	4.6
Clothing and Footwear	2.9914	0.2	2.4
Housing, Water, Electricity, Gas and Other Fuels	14.6124	0.3	5.6
Furnishings, Household Equipment and Routine Household Maintenance	3.7372	0.5	10.3
Health	2.9116	0.3	1.5
Transport	9.6468	0.3	7.6
Information and Communication	7.7840	0.0	0.9
Recreation, Sport and Culture	1.7219	0.3	3.0
Education Services	5.5620	0.2	0.9
Restaurants and Accommodation Services	8.0991	0.6	4.6
Insurance and Financial Services	2.2423	0.1	0.5
Personal Care, Social Protection and Miscellaneous Goods and Services	4.4532	0.7	4.8
Total	100.00	0.4	8.5

As shown in Table 3, relative to July 2022, prices of Maize flour- loose, sugar and mangoes increased by 4.7, 4.6 and 4.1 per cent in August 2022, respectively. During the same period, prices of carrots and onions-leeks dropped by 6.4 per cent and 2.4 per cent, respectively.

Alcoholic Beverages, Tobacco and Narcotics Index increased by 0.7 per cent between July 2022 and August 2022. This was mainly due to an increase in prices of beer (lagers and stouts) and wines which increased by 1.2 per cent and 0.8 per cent respectively, as indicated in Table 3.

Table 3: National Average Retail Prices of Selected Commodities

Commodity Name	Quantity	Unit of Measure	Average Price August 2021	Average Price July 2022	Average Price August 2022	% Change over last month August 2022/ July 2022	% Change over last year August 2022/ August 2021
Maize Flour - Loose	1	Kilogram	56.86	74.84	78.4	4.7	37.9
Sugar	1	Kilogram	110.07	129.30	135.18	4.6	22.8
Mangoes	1	Kilogram	107.83	110.23	114.71	4.1	6.4
Non Aromatic (Unbroken) White Rice	2	Kilogram	357.09	404.53	416.2	2.9	16.5
Maize Grain - Loose	1	Kilogram	54.64	72.32	74.19	2.6	35.8
Potatoes (Irish)	1	Kilogram	70.42	81.66	80.91	(0.9)	14.9
Onion -Leeks and Bulbs	1	Kilogram	110.98	127.12	124.1	(2.4)	11.8
Carrots	1	Kilogram	76.31	105.31	98.59	(6.4)	29.2
Beer (Lagers, Stouts)	500	Millilitre	188.44	195.90	198.23	1.2	5.2
Wines	1	Litre	711.07	730.64	736.72	0.8	3.6
House rent - single room	1	Per Month	3,742.31	3,853.97	3,857.24	0.1	3.1
Kerosene/Paraffin	1	Litre	98.78	128.86	128.86	-	30.5
Electricity	200	Kilowatts	4,976.44	4,373.12	4,373.12	-	(12.1)
Laundry Soap/Bar Soap	800	Gram	123.71	165.73	168.2	1.5	36.0
Detergents	500	Gram	166.77	200.44	201.89	0.7	21.1
Petrol	1	Litre	127.98	159.94	159.94	-	25.0
Diesel	1	Litre	108.58	140.91	140.9	-	29.8

The Housing, Water, Electricity, Gas and Other Fuels' Index, increased by 0.3 per cent between July 2022 and August 2022 partly due to increase in prices of house rent- single room.

Furnishing, Household Equipment and Routine Household Maintenance Index increased by 0.5 per cent between July 2022 and August 2022. This was mainly attributed to increase in prices of laundry soap/bar soap and detergents which rose by 1.5 per cent and 0.7 per cent, respectively.



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