

## CONSUMER PRICE INDICES AND INFLATION RATES FOR NOVEMBER, 2024

The year on year headline inflation as measured by the Consumer Price Index (CPI) was 2.8 per cent in November 2024. This means that the general price level was 2.8 per cent higher in November 2024 than it was in November 2023. The price increase was mainly driven by the rise in prices of commodities under Food and Non-Alcoholic Beverages (4.5%); and Housing, Water, Electricity, Gas and other fuels (0.1%) between November 2023 and November 2024. However, the commodity prices in Transport sector declined by 1.1 per cent between November 2023 and November 2024. These three divisions account for over 57 per cent of the weights of the 13 broad categories.

The CPI reflects the cost of purchasing a fixed basket of goods and services, and indexes the current year's prices relative to a base period values (February 2019). The CPI and consequent inflation rate is generated from data collected through the monthly survey of retail prices that targets a statistically representative basket of household consumption goods and services. The data collection is undertaken in the second and third weeks of the month from a statistically representative sample of outlets in urban centres located in 50 data collection zones spread across the country.

As presented in Table 1 and Table 2, the overall index increased from 140.44 in October 2024 to 140.81 in November 2024, resulting in an inflation of 0.3 per cent over that period.

**Table 1: Overall CPI and Rates of Inflation**

Base Feb 2019=100

<b>Month</b>	<b>Overall CPI</b>	<b>Inflation Rate</b>
November 2023	137.03	6.8
December 2023	137.55	6.6
January 2024	138.15	6.9
February 2024	138.34	6.3
March 2024	138.66	5.7
April 2024	138.40	5.0
May 2024	139.64	5.0
June 2024	140.23	4.6
July 2024	139.94	4.3
August 2024	139.87	4.4
September 2024	140.13	3.6
October 2024	140.44	2.7
November 2024	140.81	2.8

The Food and Non-Alcoholic Beverages Index increased by 0.6 per cent between October 2024 and November 2024, as shown in Table 2. In particular, prices of sugar, maize flour-sifted and fortified maize flour rose by 5.3, 5.1 and 4.9 per cent, respectively, between October 2024 and November 2024, as detailed in Table 3, which provides national average prices of selected items. Prices of potatoes (Irish), onion (leeks and bulbs) and cabbages decreased by 2.8, 2.7 and 2.6 per cent, respectively, between October 2024 and November 2024.

The Housing, Water, Electricity, Gas and Other Fuels' Index dropped by 0.1 per cent between October 2024 and November 2024. The drop is attributable to decrease in prices of LPG (gas) by 1.1 per cent and the cost of both 50 kWh and 200 kWh of electricity that declined by 0.3 per cent.

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

	Weight %	% Change on last month (November 2024/October 2024)	% Change on same month of the previous year (November 2024/November 2023)
<b>13 COICOP Divisions</b>			
Food and Non-Alcoholic Beverages	32.9094	0.6	4.5
Alcoholic Beverages, Tobacco and Narcotics	3.3289	0.5	7.6
Clothing and Footwear	2.9914	0.1	2.9
Housing, Water, Electricity, Gas and Other Fuels	14.6124	-0.1	0.1
Furnishings, Household Equipment and Routine Household Maintenance	3.7372	0.2	3.9
Health	2.9116	0.1	2.9
Transport	9.6468	0.2	-1.1
Information and Communication	7.7840	0.0	1.4
Recreation, Sport and Culture	1.7219	0.1	4.3
Education Services	5.5620	0.0	2.9
Restaurants and Accommodation Services	8.0991	0.1	4.5
Insurance and Financial Services	2.2423	0.6	1.3
Personal Care, Social Protection and Miscellaneous Goods and Services	4.4532	0.2	4.1
<b>Total</b>	<b>100.0000</b>	<b>0.3</b>	<b>2.8</b>

As shown in Table 2, the Transport Index increased by 0.2 per cent, despite the prices of petrol and diesel remaining the same between October 2024 and November 2024. The rise in the Transport Index was mainly due to increase in prices of international flights by 1.1 per cent as presented in Table 3.

**Table 3: National Average Retail Prices of Selected Commodities**

Commodity Name	Quantity	Unit of Measure	Average Price November 2023	Average Price October 2024	Average Price November 2024	% Change over last month November 2024 / October 2024	% Change over last year November 2024 / November 2023
Potatoes (Irish)	1	Kg	103.62	133.04	129.35	-2.8	24.8
Onion -Leeks and Bulbs	1	Kg	154.49	161.28	156.97	-2.7	1.6
Cabbages	1	Kg	53.55	77.29	75.29	-2.6	40.6
Carrots	1	Kg	87.89	111.05	108.37	-2.4	23.3
Fresh packeted cow milk	500	Millilitre	56.53	56.78	56.64	-0.2	0.2
Wheat Flour-White	2	Kg	195.91	167.42	169.75	1.4	-13.4
Maize Grain - Loose	1	Kg	71.98	59.84	60.71	1.4	-15.7
Maize Flour - Loose	1	Kg	77.42	66.28	67.58	2.0	-12.7
Tomatoes	1	Kg	95.87	89.53	91.90	2.6	-4.1
Cooking Oil (Salad)	1	Litre	326.54	332.37	342.71	3.1	5.0
Fortified Maize flour	2	Kg	182.66	144.64	151.77	4.9	-16.9
Maize Flour - Sifted	2	Kg	161.23	127.87	134.37	5.1	-16.7
Sugar	1	Kg	217.96	150.33	158.23	5.3	-27.4
Gas/LPG	13	Kg	3,031.82	3,183.29	3,147.66	-1.1	3.8
Electricity	50	kWh	1,372.64	1,278.43	1,274.62	-0.3	-7.1
Electricity	200	kWh	6,620.68	5,728.40	5,713.16	-0.3	-13.7
House rent - 1 bedroom	1	Per Month	12,649.97	12,771.03	12,796.40	0.2	1.2
Petrol	1	Litre	217.97	181.33	181.33	0.0	-16.8
Diesel	1	Litre	204.21	168.82	168.82	0.0	-17.3
International Flights	1	Ticket	27,050.05	29,149.89	29,466.90	1.1	8.9



**Macdonald G. Obudho, PhD, EBS, MBS**  
**DIRECTOR GENERAL**