

## CONSUMER PRICE INDICES AND INFLATION RATES FOR SEPTEMBER 2024

The year on year inflation rate as measured by the Consumer Price Index (CPI) eased to 3.6 per cent in September 2024. This means that the general price level was 3.6 per cent higher in September 2024 than it was in September 2023. The price increase was mainly driven by the rise in prices of commodities under Food and Non-Alcoholic Beverages (5.1%); Housing, Water, Electricity, Gas and other fuels (2.6%) and Transport (0.5%) between September 2023 and September 2024. These three divisions account for over 57 per cent of the weights of the 13 broad categories.

The CPI and inflation rates are generated from data collected through the monthly survey of retail prices that targets a representative basket of household consumption goods and services. The data collection is undertaken in the second and third weeks of the month from a representative sample of outlets located in 50 data collection zones spread across the country.

As presented in Table 1 and Table 2, the overall index increased from 139.87 in August 2024 to 140.13 in September 2024, resulting to monthly inflation of 0.2 per cent.

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

Base Feb 2019= 100		
<b>Month</b>	<b>Overall CPI</b>	<b>Inflation Rate</b>
September 2023	135.32	6.8
October 2023	136.71	6.9
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

The Food and Non-Alcoholic Beverages Index increased by 0.4 per cent between August 2024 and September 2024, as shown in Table 2. In particular, prices of oranges, potatoes (Irish), fresh fish and beef with bones rose by 5.2, 2.3, 2.1 and 0.9 per cent, respectively, between August 2024 and September 2024, as detailed in Table 3, which provides national average prices of selected items. During the same period, prices of sugar, wheat flour-white and fresh packeted cow milk decreased by 2.8, 2.1 and 0.6 per cent, respectively between August 2024 and September 2024.

The Housing, Water, Electricity, Gas and Other Fuels' Index decreased by 0.1 per cent between August 2024 and September 2024 attributable to decrease in prices of kerosene, 50 kWh of electricity and 200 kWh of electricity by 2.1, 0.8 and 0.7 per cent, respectively.

The Transport Index increased by 0.1 per cent between August 2024 and September 2024 mainly due to increase in prices of city bus fare. During the same period, prices of petrol and diesel remained the unchanged.

The low and stable exchange rate has provided support in easing the inflationary pressures that have been witnessed in the past one year.

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

	Weight %	% Change on last month (September 2024/ August 2024)	% Change on same month of the previous year (September 2024/ September 2023)
<b>13 COICOP Divisions</b>			
Food and Non-Alcoholic Beverages	32.9094	0.4	5.1
Alcoholic Beverages, Tobacco and Narcotics	3.3289	0.2	7.7
Clothing and Footwear	2.9914	0.1	3.3
Housing, Water, Electricity, Gas and Other Fuels	14.6124	-0.1	2.6
Furnishings, Household Equipment and Routine Household Maintenance	3.7372	0.2	3.8
Health	2.9116	0.3	2.7
Transport	9.6468	0.1	0.5
Information and Communication	7.7840	0.0	1.4
Recreation, Sport and Culture	1.7219	0.1	4.3
Education Services	5.5620	0.2	2.9
Restaurants and Accommodation Services	8.0991	0.3	4.4
Insurance and Financial Services	2.2423	0.1	0.7
Personal Care, Social Protection and Miscellaneous Goods and Services	4.4532	0.3	4.5
<b>Total</b>	<b>100.0000</b>	<b>0.2</b>	<b>3.6</b>

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

Commodity Name	Quantity	Unit of Measure	Average Price September 2023	Average Price August 2024	Average Price September 2024	% Change over last month September 2024/ August 2024	% Change over last year September 2024/ September 2023
Oranges	1	Kg	79.49	93.94	98.87	5.2	24.4
Potatoes (Irish)	1	Kg	101.77	130.57	133.57	2.3	31.2
Fresh Fish	1	Kg	587.42	623.47	636.26	2.1	8.3
Beef - With Bones	1	Kg	557.97	633.34	639.03	0.9	14.5
Cabbages	1	Kg	56.16	77.70	78.33	0.8	39.5
Maize Grain - Loose	1	Kg	74.41	59.24	59.64	0.7	-19.8
Beans	1	Kg	184.67	183.88	185.07	0.6	0.2
Onion -Leeks and Bulbs	1	Kg	151.17	161.83	162.62	0.5	7.6
Fresh packeted cow milk	500	ML	57.47	57.37	57.04	-0.6	-0.8
Wheat Flour-White	2	Kg	191.00	173.85	170.24	-2.1	-10.9
Sugar	1	Kg	218.78	158.19	153.80	-2.8	-29.7
Charcoal	1	Kg	71.66	84.17	85.32	1.4	19.1
Gas/LPG	13	Kg	2,795.69	3,217.85	3,196.04	-0.7	14.3
Electricity	200	kWh	6,370.58	5,754.48	5,714.88	-0.7	-10.3
Electricity	50	kWh	1,310.00	1,284.95	1,275.05	-0.8	-2.7
Kerosene/Paraffin	1	Litre	203.34	162.52	159.10	-2.1	-21.8
Petrol	1	Litre	212.25	189.46	189.46	0.0	-10.7
Diesel	1	Litre	201.73	172.33	172.33	0.0	-14.6
City Bus/Matatu Fares (Town and Environs)	1	Ticket	63.50	64.60	64.64	0.1	1.8



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