

## CONSUMER PRICE INDICES AND INFLATION RATES FOR DECEMBER 2023

The overall year on year inflation rate as measured by the Consumer Price Index (CPI) was 6.6 per cent, in December 2023. This was mainly driven by increases in prices of commodities under Transport (11.7%); Housing, Water, Electricity, Gas and other fuels (8.3%); and Food and Non-Alcoholic Beverages (7.7%) between December 2022 and December 2023. These three divisions account for over 57 per cent of the weights of the 13 broad categories.

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

As presented in Table 1 and Table 2, the CPI increased by 0.4 per cent from an index of 137.03 in November 2023 to 137.55 in December 2023.

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

Month	Overall CPI	Base Feb 2019=100
		Inflation Rate
December 2022	128.99	9.1
January 2023	129.29	9.0
February 2023	130.13	9.2
March 2023	131.18	9.2
April 2023	131.83	7.9
May 2023	133.01	8.0
June 2023	134.01	7.9
July 2023	134.15	7.3
August 2023	134.02	6.7
September 2023	135.32	6.8
October 2023	136.71	6.9
November 2023	137.03	6.8
December 2023	137.55	6.6

As shown in Table 2, the Food and Non-Alcoholic Beverages Index rose by 0.3 per cent between November 2023 and December 2023. This was lower than the increase of 0.4 per cent observed between October 2023 and November 2023. As presented in Table 3, prices of carrots, kale “Sukuma-wiki”, mutton/goat meat and beef with bones increased by 14.5, 6.2, 5.1 and 3.6 per cent, respectively between November 2023 and December 2023. During the same period, however, prices of mangoes,

potatoes, maize flour-sifted and fortified maize flour went down by 5.7, 4.9, 3.8 and 3.7 per cent, respectively.

The Housing, Water, Electricity, Gas and Other Fuels' Index increased by 0.4 per cent between November 2023 and December 2023 mainly due increase in prices of 200 kWh and 50 kWh of electricity by 1.0 per cent and 1.2 per cent, respectively. The price of a litre of Kerosene dropped by 2.0 per cent during the same period.

Despite a drop in the prices of petrol and diesel by 2.3 per cent and 1.0 per cent, respectively, between November 2023 and December 2023, the Transport Index went up by 0.5 per cent during the period, mainly due to increase in country bus fares for some routes.

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

	Weight %	% Change on last month (December 2023/ November 2023)	% Change on same month of the previous year (December 2023/ December 2022)
<b>13 COICOP Divisions</b>			
Food and Non-Alcoholic Beverages	32.9094	0.3	7.7
Alcoholic Beverages, Tobacco and Narcotics	3.3289	0.5	8.5
Clothing and Footwear	2.9914	0.4	3.0
Housing, Water, Electricity, Gas and Other Fuels	14.6124	0.4	8.3
Furnishings, Household Equipment and Routine Household Maintenance	3.7372	0.3	3.5
Health	2.9116	0.3	2.8
Transport	9.6468	0.5	11.7
Information and Communication	7.7840	0.3	1.2
Recreation, Sport and Culture	1.7219	0.6	5.1
Education Services	5.5620	0.0	1.9
Restaurants and Accommodation Services	8.0991	0.4	3.8
Insurance and Financial Services	2.2423	0.0	0.8
Personal Care, Social Protection and Miscellaneous Goods and Services	4.4532	0.4	6.3
<b>Total</b>	<b>100.0000</b>	<b>0.4</b>	<b>6.6</b>

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

Commodity Name	Quantity	Unit of Measure	Average Price December 2022	Average Price November 2023	Average Price December 2023	% Change over last month December 2023/ November 2023	% Change over last year December 2023/ December 2022
Mangoes	1	Kg	94.00	109.88	103.66	(5.7)	10.3
Potatoes (Irish)	1	Kg	94.57	103.62	98.53	(4.9)	4.2
Maize Flour - Sifted	2	Kg	182.14	161.23	155.07	(3.8)	(14.9)
Fortified Maize flour	2	Kg	205.55	182.66	175.89	(3.7)	(14.4)
Maize Grain - Loose	1	Kg	77.47	71.98	70.43	(2.2)	(9.1)
Sugar	1	Kg	158.14	217.96	214.20	(1.7)	35.4
Maize Flour - Loose	1	Kg	82.75	77.42	76.11	(1.7)	(8.0)
Tomatoes	1	Kg	74.38	95.87	94.59	(1.33)	27.2
Wheat Flour-White	2	Kg	203.72	195.91	194.49	(0.7)	(4.5)
Fresh unpacketed cow milk / Fresh Cream	1	Litre	70.72	73.09	72.72	(0.5)	2.8
Cabbages	1	Kg	53.66	53.55	55.01	2.7	2.5
Beef - With Bones	1	Kg	527.63	582.63	603.51	3.6	14.4
Mutton/Goat Meat	1	Kg	616.48	694.77	730.17	5.1	18.4
Kale-Sukuma Wiki	1	Kg	61.05	60.65	64.44	6.2	5.5
Carrots	1	Kg	68.16	87.89	100.67	14.5	47.7
Kerosene/Paraffin	1	Litre	146.86	203.79	199.78	(2.0)	36.0
Electricity	200	kWh	5,257.70	6,620.68	6,686.56	1.0	27.2
Electricity	50	kWh	1,017.98	1,372.64	1,389.00	1.2	36.4
House rent - single room	1	Per Month	3,896.59	4,015.58	4,059.06	1.1	4.2
Petrol	1	Litre	178.05	217.97	212.97	(2.3)	19.6
Diesel	1	Litre	162.91	204.21	202.21	(1.0)	24.1
Country Bus /Matatu Fare (Dandora to Luanda)	1	Ticket	1,600.00	1,200.00	1,900.00	58.3	18.8



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For: DIRECTOR GENERAL