

CONSUMER PRICE INDICES AND INFLATION RATES FOR FEBRUARY 2024

The overall year on year inflation rate as measured by the Consumer Price Index (CPI) was 6.3 per cent, in February 2024. This means that in February 2024, the general price level was 6.3 per cent higher than that of February 2023. This was mainly driven by increases in prices of commodities under Transport (10.8%); Housing, Water, Electricity, Gas and other fuels (8.4%); and Food and Non-Alcoholic Beverages (6.9%) between February 2023 and February 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 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 every month from a representative sample of outlets located in 50 data collection zones across the country.

As presented in Table 1 and Table 2, the index increased from 138.15 in January 2024 to 138.34 in February 2024, a change of 0.1 per cent.

Table 1: Overall CPI and Rates of Inflation

Month	Base Feb 2019=100	
	Overall CPI	Inflation Rate
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
January 2024	138.15	6.9
February 2024	138.34	6.3

The Food and Non-Alcoholic Beverages Index rose by 0.3 per cent between January 2024 and February 2024, as shown in Table 2. National average prices for selected items are presented in Table 3. As shown in the table, prices of tomatoes, sugar, maize grain-loose and maize flour-loose dropped by 5.7, 4.6, 3.4 and 1.6 per cent, respectively, between January 2024 and February 2024. During the same period,

however, prices of spinach, sukuma wiki and wheat flour-white increased by 3.9, 3.4 and 2.6 per cent, respectively.

The Housing, Water, Electricity, Gas and Other Fuels' Index decreased by 0.8 per cent between January 2024 and February 2024, mainly due to a drop in prices of 200 kWh and 50 kWh of electricity by 9.3 per cent and 11.0 per cent, respectively. In addition, the price of a litre of kerosene dropped by 0.5 per cent during the same period. However, during the same review period, the prices of gas/LPG rose by 4.3 per cent.

Whereas the prices of petrol and diesel decreased by 0.5 per cent between January 2024 and February 2024, the Transport Index went up by 0.2 per cent during the same period.

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

	Weight %	% Change on last month (February 2024/January 2024)	% Change on same month of the previous year (February 2024/February 2023)
13 COICOP Divisions			
Food and Non-Alcoholic Beverages	32.9094	0.3	6.9
Alcoholic Beverages, Tobacco and Narcotics	3.3289	1.1	8.7
Clothing and Footwear	2.9914	0.1	3.5
Housing, Water, Electricity, Gas and Other Fuels	14.6124	-0.8	8.4
Furnishings, Household Equipment and Routine Household Maintenance	3.7372	0.3	4.0
Health	2.9116	0.3	2.6
Transport	9.6468	0.2	10.8
Information and Communication	7.7840	0.1	1.3
Recreation, Sport and Culture	1.7219	0.3	5.0
Education Services	5.5620	0.0	2.4
Restaurants and Accommodation Services	8.0991	0.3	4.3
Insurance and Financial Services	2.2423	0.0	1.0
Personal Care, Social Protection and Miscellaneous Goods and Services	4.4532	0.6	6.1
Total	100.0000	0.1	6.3

Table 3: National Average Retail Prices of Selected Commodities

Commodity Name	Quantity	Unit of Measure	Average Price February 2023	Average Price January 2024	Average Price February 2024	% Change over last month February 2024/ January 2024	% Change over last year February 2024/ February 2023
Tomatoes	1	Kg	86.64	91.17	86.01	(5.7)	(0.7)
Sugar	1	Kg	153.62	209.55	200.01	(4.6)	30.2
Maize Grain - Loose	1	Kg	76.07	71.10	68.67	(3.4)	(9.7)
Maize Flour - Loose	1	Kg	82.13	75.31	74.11	(1.6)	(9.8)
Fortified Maize flour	2	Kg	200.35	175.32	172.75	(1.5)	(13.8)
Maize Flour - Sifted	2	Kg	176.08	156.11	154.54	(1.0)	(12.2)
Beans	1	Kg	170.76	185.96	184.93	(0.6)	8.3
Carrots	1	Kg	76.55	108.14	107.69	(0.4)	40.7
Fresh packeted cow milk	500	Millilitre	57.61	57.42	57.31	(0.2)	(0.5)
Beef - With Bones	1	Kg	533.16	612.91	621.22	1.4	16.5
Potatoes (Irish)	1	Kg	91.63	100.21	101.86	1.7	11.2
Non Aromatic (Unbroken) Wheat	2	Kg	436.03	451.14	459.79	1.9	5.5
Wheat Flour-White	2	Kg	197.78	195.41	200.41	2.6	1.3
Kale-Sukuma Wiki	1	Kg	66.86	63.19	65.37	3.4	(2.2)
Spinach	1	Kg	73.88	70.86	73.65	3.9	(0.3)
Electricity	50	kWh	985.01	1,579.00	1,406.00	(11.0)	42.7
Electricity	200	kWh	5,125.84	7,447.00	6,753.47	(9.3)	31.8
Kerosene/Paraffin	1	Litre	146.86	194.96	193.96	(0.5)	32.1
House rent	1	Per Month	3,920.64	4,065.09	4,069.91	0.1	3.8
Gas/LPG	13	Kg	3,101.94	3,055.51	3,187.10	4.3	2.7
Diesel	1	Litre	162.91	197.21	196.21	(0.5)	20.4
Petrol	1	Litre	178.05	207.97	206.97	(0.5)	16.2


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