

## CONSUMER PRICE INDICES AND INFLATION RATES FOR JULY 2024

The year on year inflation rate as measured by the Consumer Price Index (CPI) slowed to 4.3 per cent, in July 2024. This means that the general price level was 4.3 per cent higher in July 2024 than it was in July 2023. The price increase was mainly driven by the rise in prices of commodities under Food and Non-Alcoholic Beverages (5.6%); Transport (4.0%); and Housing, Water, Electricity, Gas and other fuels (3.9%) between July 2023 and July 2024. 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 the monthly survey of retail prices that targets 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 representative sample of outlets located in 50 data collection zones across the country.

As presented in Table 1 and Table 2, the index decreased from 140.23 in June 2024 to 139.94 in July 2024, resulting in a monthly inflation of negative 0.2 per cent.

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

Month	Base Feb 2019=100	
	Overall CPI	Inflation Rate
July 2023	134.15	7.3
August 2023	134.02	6.5
September 2023	135.32	7.1
October 2023	136.71	7.9
November 2023	137.03	8.3
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

The Food and Non-Alcoholic Beverages Index decreased by 0.5 per cent between June 2024 and July 2024, as shown in Table 2. In particular, prices of tomatoes, wheat flour-brown, onion-leeks and bulbs and maize flour- sifted dropped by 5.5, 4.2, 4.1 and 3.3 per cent, respectively, between June 2024 and July 2024, as detailed in Table 3, which provides national average prices of selected items. As shown in Table 3,

prices of cabbages and carrots increased by 8.1 per cent and 1.8 per cent, respectively between June 2024 and July 2024.

The Housing, Water, Electricity, Gas and Other Fuels' Index declined by 0.4 per cent between June 2024 and July 2024 attributable to decreases in prices of 200 kWh of electricity, 50 kWh of electricity and kerosene by 9.4, 4.4 and 0.8 per cent, respectively. However, prices of gas/LPG went up by 0.2 per cent during the period.

The Transport Index dropped by 0.1 per cent between June 2024 and July 2024 mainly due to decrease in prices of petrol and diesel by 0.5 per cent and 0.9 per cent, respectively.

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

	Weight %	% Change on last month (July 2024/ June 2024)	% Change on same month of the previous year (July 2024/July 2023)
<b>13 COICOP Divisions</b>			
Food and Non-Alcoholic Beverages	32.9094	-0.5	5.6
Alcoholic Beverages, Tobacco and Narcotics	3.3289	0.4	6.9
Clothing and Footwear	2.9914	0.1	3.6
Housing, Water, Electricity, Gas and Other Fuels	14.6124	-0.4	3.9
Furnishings, Household Equipment and Routine Household Maintenance	3.7372	0.4	4.4
Health	2.9116	0.3	2.7
Transport	9.6468	-0.1	4.0
Information and Communication	7.7840	0.0	1.2
Recreation, Sport and Culture	1.7219	0.3	4.5
Education Services	5.5620	0.0	2.2
Restaurants and Accommodation Services	8.0991	0.2	4.3
Insurance and Financial Services	2.2423	0.1	0.9
Personal Care, Social Protection and Miscellaneous Goods and Services	4.4532	0.4	4.8
<b>Total</b>	<b>100.0000</b>	<b>-0.2</b>	<b>4.3</b>

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

Commodity Name	Quantity	Unit of Measure	Average Price July 2023	Average Price June 2024	Average Price July 2024	% Change over last month July 2024/ June 2024	Change over last year July 2024/ July 2023
Tomatoes	1	Kg	76.69	104.48	98.68	(5.5)	28.7
Wheat Flour-Brown	2	Kg	209.50	197.25	188.95	(4.2)	(9.8)
Onion -Leeks and Bulb	1	Kg	129.79	178.70	171.41	(4.1)	32.1
Maize Flour - Sifted	2	Kg	202.93	134.89	130.38	(3.3)	(35.8)
Fortified Maize flour	2	Kg	227.07	152.38	147.30	(3.3)	(35.1)
Sugar	1	Kg	211.57	168.59	164.42	(2.5)	(22.3)
Wheat Flour-White	2	Kg	198.77	180.95	177.07	(2.1)	(10.9)
Maize Grain - Loose	1	Kg	85.64	61.17	60.16	(1.7)	(29.8)
Cooking Oil (Salad)	1	Litre	318.92	326.36	328.73	0.7	3.1
Mangoes	1	Kg	97.85	115.98	117.90	1.7	20.5
Carrots	1	Kg	91.69	106.93	108.87	1.8	18.7
Cabbages	1	Kg	53.67	72.52	78.42	8.1	46.1
Electricity	200	kWh	6,411.62	6,250.90	5,663.40	(9.4)	(11.7)
Electricity	50	kWh	1,320.50	1,320.73	1,262.18	(4.4)	(4.4)
Kerosene/Paraffin	1	Litre	170.25	163.82	162.52	(0.8)	(4.5)
House rent - 1 bedroom	1	Per Month	12,557.25	12,722.83	12,745.07	0.2	1.5
Gas/LPG	13	Kg	2,787.83	3,213.97	3,219.58	0.2	15.5
Diesel	1	Litre	180.42	173.83	172.33	(0.9)	(4.5)
Petrol	1	Litre	195.32	190.46	189.46	(0.5)	(3.0)



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