

Bahamas National Statistical Institute (B.N.S.I.)

Consumer Prices Index (C.P.I.) Section

CONSUMER PRICE INDEX – DECEMBER 2022

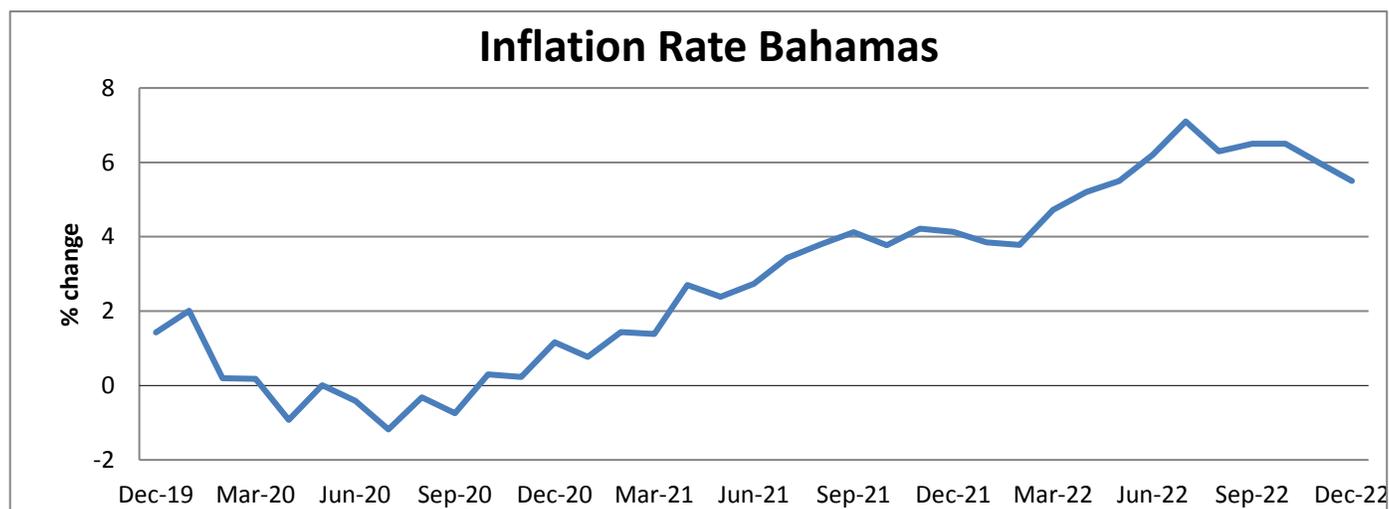
PRESS RELEASE

The Bahamas National Statistical Institute is pleased to announce the release of its Consumer Price index, December 2022.

The Monthly Inflation Rate in the Bahamas, which represents the overall change in prices, for December 2022 decreased by 0.4% when compared to November 2022. This decrease is reflected in the overall price of items purchased by the average consumer during this period. This December 2022 decrease followed a 0.1% decrease between the months of October and November 2022.

The Transportation category saw a decline in December 2022 of 11%, when compared to the previous month. Furniture and Household also recorded a decline of 0.6%. However, over this same period Recreation and Culture along with Miscellaneous Goods and Services saw increases of 3% each for the month of December.

On a year over year basis, the CPI rose 6% over the same period last year in 2021. The major categories that contributed to this rise included, Recreation, Food and Non-Alcoholic beverages and Restaurant and Hotels with increases of 21%, 16 % and 13% respectively.



Diesel prices were up 27%, and gasoline rose 7% compared to the period in 2021. However, compared to November 2022, diesel prices dropped 0.5%, while gasoline prices declined by 0.4% for the month of December 2022.

Table 22a: Monthly Gasoline and Diesel Prices -2022

Average Price of Petroleum & Diesel

Month	Gas(\$)	% change 1 year ago	Diesel (\$)	% change 1 year ago
January	5.13	28.14	4.64	27.26
February	5.16	19.27	4.83	25.45
March	6.19	16.92	5.03	20.28
April	6.19	27.99	6.07	42.47
May	6.32	30.39	6.5	52.37
June	6.83	36.47	6.73	51.11
July	7.02	37.76	6.72	32.04
August	6.67	28.42	6.76	47.76
September	6.1	18.89	6.37	39.01
October	5.82	13.67	6.25	35.87
November	5.82	12.57	6.26	30.96
December	5.80	7.41	6.23	27.14

Source: Bahamas National Statistical Institute; CPI Prices Section

Major Groups CPI Index 2022

All Bahamas				
Items	Weights	October	November	December
CPI All Items	1000	120.07	119.95	119.44
FOOD AND NON-ALCOHOLIC BEVERAGES	102.39	134.08	133.39	135.13
ALCOHOL BEVERAGES, TOBACCO AND NARCOTICS	5.94	130.27	130.26	130.32
CLOTHING AND FOOTWARE	44.99	116.24	116.39	117.44
HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	321.69	110.22	110.64	111.78
FURNISHING, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	45.7	117.62	117.89	117.21
HEALTH	43.99	146.60	146.62	146.58
TRANSPORT	124.97	139.83	140.73	125.18
COMMUNICATION	40.9	117.39	117.37	117.37
RECREATION AND CULTURE	24.59	131.79	131.79	136.21
EDUCATION	42.36	104.27	104.25	105.51
RESTAURANTS AND HOTELS	56.84	142.68	142.59	142.62
MISCELLANEOUS GOODS AND SERVICES	145.64	108.57	106.63	109.87

Source: The Bahamas National Statistical Institute; CPI Prices Section

All Items Indices
Monthly and Annual Percentage Changes
 (November 2014 = 100)
 All Bahamas

Year	Month	CPI Index	Percentage Change	
			1 month Ago	1 Year Ago
2020	January	108.87	1.3	2.0
	February	108.28	-0.5	0.2
	March	108.39	0.1	0.2
	April	107.36	-1.0	-0.9
	May	108.19	0.8	0.0
	June	107.68	-0.5	-0.4
	July	107.61	-0.1	-1.2
	August	108.13	0.5	-0.3
	September	108.00	-0.1	-0.7
	October	108.65	0.6	0.3
	November	108.58	-0.1	0.2
	December	108.75	0.2	1.2
2021	January	109.71	0.9	0.8
	February	109.84	0.1	1.4
	March	109.90	0.1	1.4
	April	110.26	0.3	2.7
	May	110.77	0.5	2.4
	June	110.62	-0.1	2.7
	July	111.31	0.6	3.4
	August	112.23	0.8	3.8
	September	112.45	0.2	4.1
	October	112.74	0.3	3.8
	November	113.16	0.4	4.2
	December	113.24	0.1	4.1
2022	January	113.93	0.6	3.9
	February	113.99	0.1	3.8
	March	115.09	1.0	4.7
	April	115.94	0.7	5.2
	May	116.87	0.8	5.5
	June	117.51	0.5	6.2
	July	119.25	1.5	7.1
	August	119.33	0.1	6.3
	September	119.74	0.3	6.5
	October	120.07	0.3	6.5
	November	119.95	-0.1	6.0
	December	119.44	-0.4	5.5

Source: Bahamas National Statistical Institute : CPI Prices Index Section