

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

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

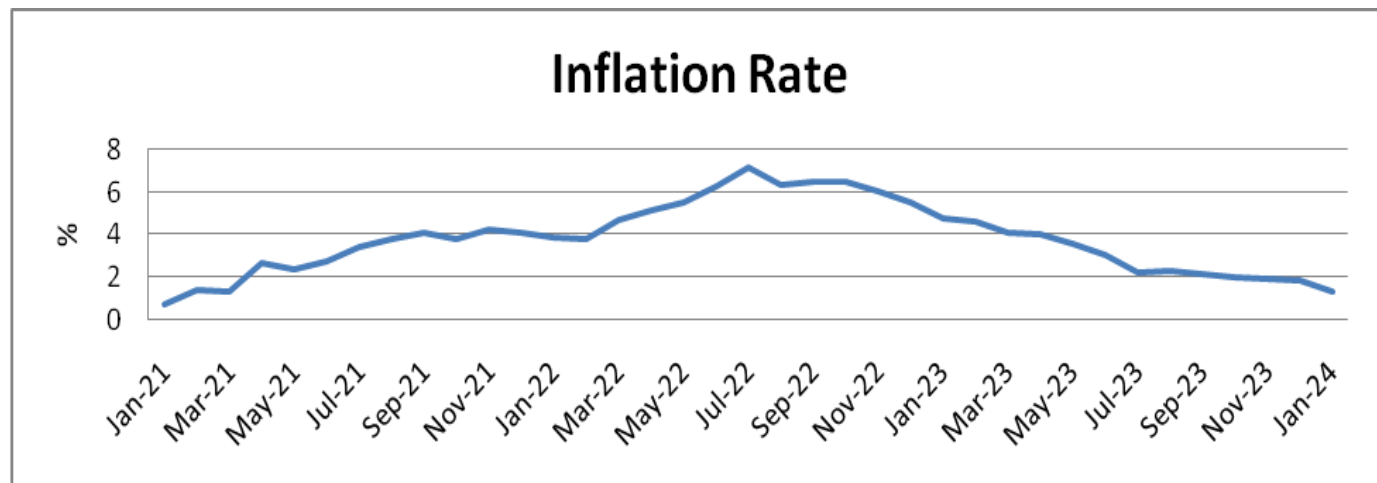
CONSUMER PRICE INDEX – JANUARY 2024

PRESS RELEASE

The Bahamas National Statistical Institute is pleased to announce the release of its Consumer Price Index, January 2024.

The Monthly Inflation Rate in the Bahamas, which represents the overall change in prices, for 2024 decreased by 0.6% when compared to December 2023. This decrease is reflected in the overall price of items purchased by the average consumer during this period. This January 2024 decrease followed a 0.5% decrease between the months of November 2023 and December 2023. Meanwhile, on a month to month, the major decreases by Group, included Transportation, Health, Furniture and Furnishings along with Clothing and Footwear that saw decreases of 2.1%, 1.1%, 0.9% and 0.7% respectively. Meanwhile, the major category of Alcoholic Beverages Tobacco and Narcotics showed the most significant increase of 1.3% for the month of January when compared to December 2023.

Furthermore, for January 2024 the CPI rose 1.3% over the same period last year in 2023. The major categories that contributed to this increase included Health 5.3%, along with Furniture and Household Equipment Furnishings 4.9%, and Electricity and Gas and other Fuels 3.5%.



For the month of January 2024, both diesel and gasoline prices decreased. Diesel declined by 12.0%, while gasoline, decreased by 3.8% when compared to December 2023. Meanwhile, both gasoline and diesel prices continue to decline, as they saw decreases of 0.4% and 12.8% respectively, when compared to this time last year.

Table 22a: Monthly Gasoline and Diesel Prices -2024

Average Price of Petroleum & Diesel

Month	Gas(\$)	% change 1 year ago	Diesel (\$)	% change 1 year ago
October 2023	6.12	5.20	5.55	-11.24
November 2023	6.09	4.60	5.76	8.00
December 2023	5.53	4.60	5.83	9.20
January 2024	5.32	0.40	5.12	12.80

Table B2M: 2024 Bahamas Consumer Price Index Major Indices
November 2014=100

Major Groups CPI Index 2024

All Bahamas	2024			
Items	Weights	Nov	Dec	Jan
CPI All Items	1000.00	122.30	121.71	120.98
FOOD AND NON-ALCOHOLIC BEVERAGES	10 2.39	134.46	134.28	134.44
ALCOHOL BEVERAGES, TOBACCO AND NARCOTICS	5.94	137.27	137.84	139.67
CLOTHING AND FOOTWARE	44.99	115.05	115.12	114.35
HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	321.69	116.59	116.59	115.72
FURNISHING, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	45.7	125.41	125.41	124.20
HEALTH	43.99	160.20	160.25	158.51
TRANSPORT	124.97	126.86	122.11	119.52
COMMUNICATION	40.9	108.66	108.66	108.66
RECREATION AND CULTURE	24.59	128.28	128.17	129.09
EDUCATION	42.36	109.55	109.54	109.04
RESTAURANTS AND HOTELS	56.84	147.16	147.16	147.12
MISCELLANEOUS GOODS AND SERVICES	145.64	112.73	112.74	112.85

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
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
2023	January	119.39	0.0	4.8
	February	119.29	-0.1	4.6
	March	119.82	0.4	4.1
	April	120.58	0.6	4.0
	May	121.07	0.4	3.6
	June	121.13	0.1	3.1
	July	121.91	0.6	2.2
	August	122.12	0.2	2.3
	September	122.36	0.2	2.2
	October	122.51	0.1	2.0
	November	122.30	-0.2	2.0
	December	121.71	-0.5	1.9
2024	January	120.98	-0.6	1.3