

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

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

CONSUMER PRICE INDEX – FEBRUARY 2023

PRESS RELEASE

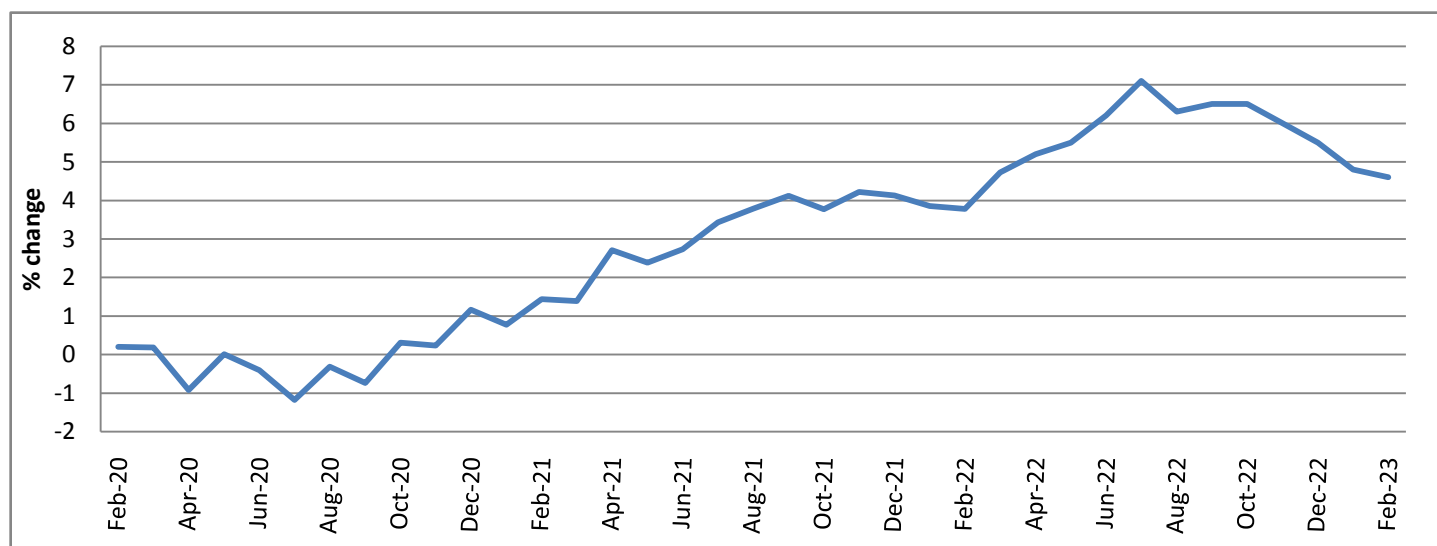
The Bahamas National Statistical Institute is pleased to announce the release of its Consumer Price index, February 2023.

The Monthly Inflation Rate in the Bahamas, which represents the overall change in prices, for 2023 decreased by 0.1% when compared to January 2023. This decrease is reflected in the overall price of items purchased by the average consumer during this period. This February 2023 decrease followed a 0.1% decrease between the months of December 2022 and January 2023.

The category of Miscellaneous Goods saw a decline of 3.4%, when compared to the previous month. The Food and Non-Alcoholic category also recorded a decline of 1.1%. Meanwhile, over this same period Health Services saw an increase of 2%, for the month of February.

On a year over year basis, the CPI rose 5% over the same period last year in 2022. The major categories that contributed to this rise included Recreation, Alcoholic beverages, along with Food and Non- Alcoholic beverages with increases of 20%, 11 % and 9% respectively.

Inflation Rate Bahamas



Diesel prices were up 20%, and gasoline rose 9% compared to this period in 2022. However, compared to January 2023, diesel prices declined by 2% while gasoline prices increased 6%, for the month of February 2023.

Table 22a: Monthly Gasoline and Diesel Prices -2023

Average Price of Petroleum & Diesel

Month	Gas(\$)	% change 1 year ago	Diesel (\$)	% change 1 year ago
December 2022	5.80	7.41	6.23	27.14
January 2023	5.34	4.0	5.87	26.0
February 2023	5.64	9.31	5.78	19.67

Table B2M: 2022 Bahamas Consumer Price Index Major Indices
November 2014=100

Major Groups CPI Index 2023

All Bahamas					2023
Items	Weights	Dec	Jan	Feb	
CPI All Items	1000.00	119.44	119.39	119.29	
FOOD AND NON-ALCOHOLIC BEVERAGES	102.39	135.13	133.39	131.89	
ALCOHOL BEVERAGES, TOBACCO AND NARCOTICS	5.94	130.32	138.42	138.47	
CLOTHING AND FOOTWARE	44.99	117.78	117.37	118.57	
HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	321.69	117.21	111.76	113.74	
FURNISHING, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	45.7	117.89	118.41	118.85	
HEALTH	43.99	146.62	150.56	153.79	
TRANSPORT	124.97	140.73	125.20	125.20	
COMMUNICATION	40.9	117.37	117.24	117.29	
RECREATION AND CULTURE	24.59	131.79	136.21	136.21	
EDUCATION	42.36	104.25	105.50	105.50	
RESTAURANTS AND HOTELS	56.84	142.59	141.85	141.85	
MISCELLANEOUS GOODS AND SERVICES	145.64	106.63	109.33	105.57	

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	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
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	-0.1	4.8
	February	119.29	-0.1	4.6

Source: Bahamas National Statistical Institute : Consumer Price Index Section