

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

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

CONSUMER PRICE INDEX – APRIL 2023

PRESS RELEASE

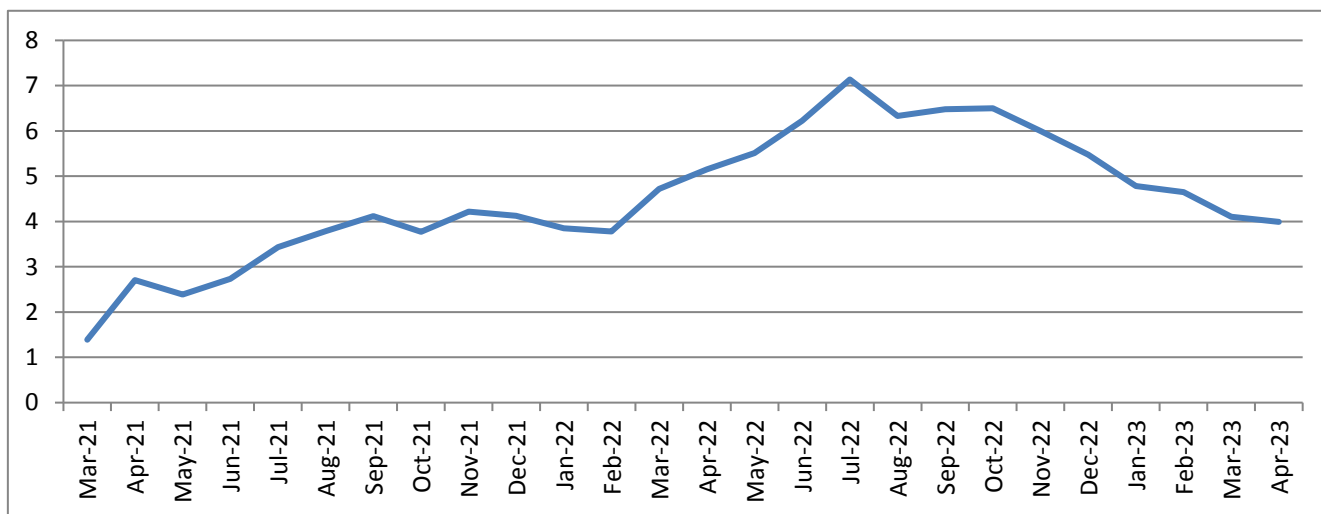
The Bahamas National Statistical Institute is pleased to announce the release of its Consumer Price index, April 2023.

The Monthly Inflation Rate in the Bahamas, which represents the overall change in prices, for 2023 increased by 0.6% when compared to March 2023. This increase is reflected in the overall price of items purchased by the average consumer during this period. This April 2023 increase followed a 0.4% increase between the months of February 2023 and March 2023.

The category of Miscellaneous Goods & Services saw an increase of 4%, when compared to the previous month. The Food and Beverages category also recorded an increase of 1%. Meanwhile, over this same period, decreases were seen within the Recreation and Culture (2.5%) along with Communication (2%) for the month of April 2023.

On a year over year basis, the CPI rose 4% over the same period last year in 2022. The major categories that contributed to this rise included Recreation and Culture, Alcoholic beverages Tobacco and Narcotics, along with Restaurants and Hotel which saw increases of 13%, 11 % and 7% respectively.

Inflation Rate Bahamas



Diesel prices were up 10%, and gasoline declined 8% compared to this period in 2022. However, compared to March 2023, gasoline prices increased by 11% while diesel prices declined 2%, for the month of April 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 |
|---------------|---------|---------------------|-------------|---------------------|
| January 2023 | 5.34 | 4.0 | 5.87 | 26.0 |
| February 2023 | 5.64 | 9.31 | 5.78 | 19.67 |
| March 2023 | 5.12 | -7.81 | 5.65 | 12.22 |
| April 2023 | 5.70 | -7.92 | 5.54 | 10.14 |

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

Major Groups CPI Index 2023

| All Bahamas | | | | 2023 |
|---|----------------|---------------|---------------|---------------|
| Items | Weights | Feb | Mar | Apr |
| CPI All Items | 1000.00 | 119.29 | 119.82 | 120.58 |
| FOOD AND NON-ALCOHOLIC BEVERAGES | 102.39 | 131.89 | 130.85 | 131.55 |
| ALCOHOL BEVERAGES, TOBACCO AND NARCOTICS | 5.94 | 138.47 | 138.98 | 138.97 |
| CLOTHING AND FOOTWARE | 44.99 | 118.57 | 117.53 | 117.67 |
| HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS | 321.69 | 113.74 | 113.21 | 114.24 |
| FURNISHING, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE | 45.7 | 118.85 | 126.65 | 126.58 |
| HEALTH | 43.99 | 153.79 | 155.20 | 156.96 |
| TRANSPORT | 124.97 | 125.20 | 125.20 | 123.56 |
| COMMUNICATION | 40.9 | 117.29 | 117.29 | 115.10 |
| RECREATION AND CULTURE | 24.59 | 136.21 | 134.96 | 131.59 |
| EDUCATION | 42.36 | 105.50 | 105.14 | 105.28 |
| RESTAURANTS AND HOTELS | 56.84 | 141.85 | 141.85 | 141.85 |
| MISCELLANEOUS GOODS AND SERVICES | 145.64 | 105.57 | 107.28 | 111.26 |

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 | 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 | |
| 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 | |

