

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

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

CONSUMER PRICE INDEX –NOVEMBER 2023

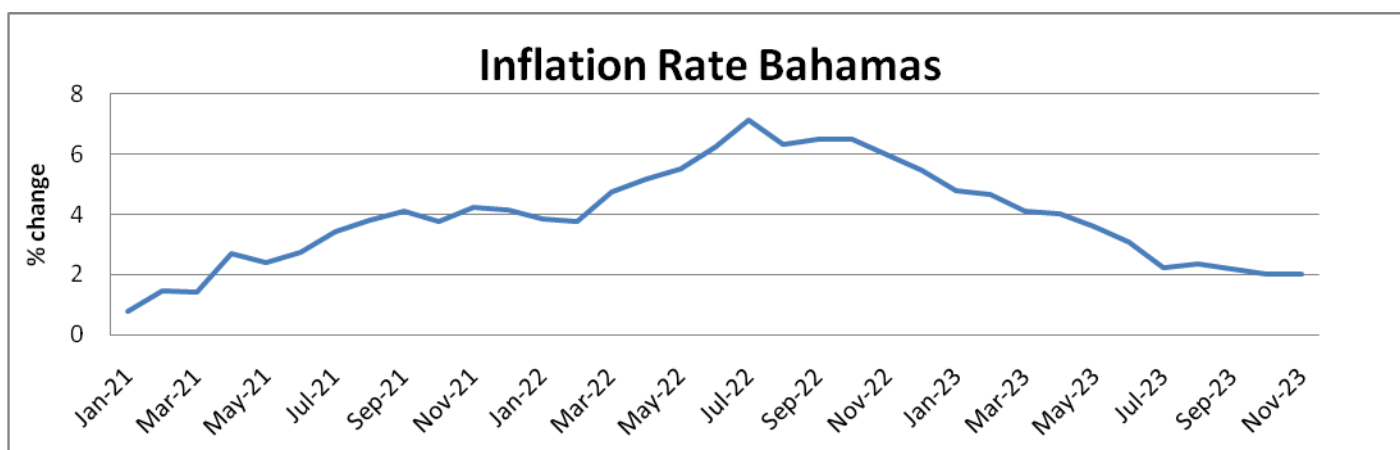
PRESS RELEASE

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

The Monthly Inflation Rate in the Bahamas, which represents the overall change in prices, for 2023 decreased by 0.2% when compared to October 2023. This decrease is reflected in the overall price of items purchased by the average consumer during this period. This November decrease followed a 0.1% increase between the months of September 2023 and October 2023.

Meanwhile, on a month to month, the major decreases by Group include Clothing and Footwear, Transportation, and Furnishings Household Equipment and maintenance that saw decreases of 2.3%, 0.9% and 0.3% respectively. Meanwhile, Miscellaneous Goods and services, Alcoholic Beverages, Tobacco and Narcotics along with Restaurants and Hotels showed increases of 1.0%, 0.2%, and 0.1%, respectively for the month of November 2023 when compared to October 2023.

On a year over year basis, the CPI rose 2 % over the same period last year in 2022. The major categories that contributed to this increase included Health 9.3%, Furniture and Household Equipment Furnishings 6.4 %, Miscellaneous Goods 5.7%, Alcoholic Beverages, Tobacco and Narcotics 5.6% and Housing, Water, Electricity, Gas and other Fuels 5.4%. Meanwhile Transportation had the largest decrease of 9.9 % compared to this same period last year.



Gasoline saw an increase of 4.6% when compared to this time last year. Meanwhile, diesel price continues to decline by 7.9 % when compared to this period in 2022. Furthermore, for the month November 2023, diesel prices saw an increase of 3.8%; while gasoline decreased by 0.5% when compared to October 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
March 2023	5.12	-7.8	5.65	12.2
April 2023	5.70	-7.9	5.54	-10.1
May 2023	5.79	-6.5	5.42	-16.6
June 2023	5.80	-15.1	5.20	-22.7
July 2023	5.66	-19.4	5.03	-25.2
August 2023	5.86	-12.2	5.15	-23.8
September 2023	6.08	-0.33	5.36	-15.89
October 2023	6.12	5.20	5.55	-11.24
November 2023	6.09	4.60	5.76	8.00

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

Major Groups CPI Index 2023

All Bahamas	2023			
Items	Weights	Sep	Oct	Nov
CPI All Items	1000.00	122.36	122.51	122.30
FOOD AND NON-ALCOHOLIC BEVERAGES	10 2.39	135.10	134.58	134.46
ALCOHOL BEVERAGES, TOBACCO AND NARCOTICS	5.94	137.27	137.27	137.27
CLOTHING AND FOOTWARE	44.99	117.84	117.76	115.05
HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	321.69	116.57	116.78	116.59
FURNISHING, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	45.7	123.06	125.73	125.41
HEALTH	43.99	153.11	160.23	160.20
TRANSPORT	124.97	127.36	127.98	126.86
COMMUNICATION	40.9	115.20	108.66	108.66
RECREATION AND CULTURE	24.59	128.27	128.28	128.28
EDUCATION	42.36	109.44	109.69	109.55
RESTAURANTS AND HOTELS	56.84	146.97	146.97	147.16
MISCELLANEOUS GOODS AND SERVICES	145.64	111.99	111.87	112.73

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	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
	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

Source: Bahamas National Statistical Institute : Consumer Price Index Section