

## CONSUMER PRICE INDICES AND INFLATION RATES FOR MARCH 2023

The overall year on year inflation rate as measured by the Consumer Price Index (CPI) was 9.2 per cent, in March 2023. As presented in Tables 1 and 2, the rise in inflation was largely due to increase in prices of commodities under food and non-alcoholic beverages (13.4%); and housing, water, electricity, gas and other fuels (7.5%); and transport (12.6%) between March 2022 and March 2023. These three divisions account for over 57 per cent of the weights of the 13 broad categories. Prices of commodities under furnishings, household equipment and routine household maintenance recorded an increase of 7.5 per cent over the period.

The CPI increased by 0.8 per cent from an index of 130.13 in February 2023 to 131.18 in March 2023. The month-to-month Food and Non-Alcoholic Beverages Index increased by 1.6 per cent between February 2023 and March 2023.

**Table 1: Overall CPI and Rates of Inflation**

Base Feb 2019=100

Month	Overall CPI	Inflation Rate
March 2022	120.14	5.6
April 2022	122.17	6.5
May 2022	123.12	7.1
June 2022	124.22	7.9
July 2022	125.05	8.3
August 2022	125.58	8.5
September 2022	126.73	9.2
October 2022	127.86	9.6
November 2022	128.31	9.5
December 2022	128.99	9.1
January 2023	129.29	9.0
February 2023	130.13	9.2
March 2023	131.18	9.2

**Table 2: One and Twelve-Month Changes in the Consumer Price Indices**

	Weight %	% Change on last month ( March2023/ February 2023)	% Change on same month of the previous year (March 2023/ March 2022)
<b>13 COICOP Divisions</b>			
Food and Non-Alcoholic Beverages	32.9094	1.6	13.4
Alcoholic Beverages, Tobacco and Narcotics	3.3289	0.5	8.7
Clothing and Footwear	2.9914	0.0	3.0
Housing, Water, Electricity, Gas and Other Fuels	14.6124	0.6	7.5
Furnishings, Household Equipment and Routine Household Maintenance	3.7372	0.1	7.5
Health	2.9116	0.4	2.4
Transport	9.6468	0.3	12.6
Information and Communication	7.7840	0.1	1.2
Recreation, Sport and Culture	1.7219	0.3	6.2
Education Services	5.5620	0.1	2.6
Restaurants and Accommodation Services	8.0991	0.1	6.5
Insurance and Financial Services	2.2423	0.1	1.4
Personal Care, Social Protection and Miscellaneous Goods and Services	4.4532	0.3	7.7
<b>Total</b>	<b>100.0000</b>	<b>0.8</b>	<b>9.2</b>

As shown in Table 3, the prices for cabbages, carrots and potatoes (Irish) increased by 8.9, 8.5 and 8.0 per cent, respectively between February 2023 and March 2023. During the same period, prices of onions- leeks and bulbs, cooking oil(salad) and tomatoes decreased by 0.9, 0.7 and 0.3 per cent, respectively.

**Table 3: National Average Retail Prices of Selected Commodities**

Commodity Name	Quantity	Unit of Measure	Average Price March 2022	Average Price February 2023	Average Price March 2023	% Change over last month March 2023/ February 2023	% Change over last year March 2023/ March 2022
Cabbages	1	Kilogramme	50.83	59.86	65.17	8.9	28.2
Carrots	1	Kilogramme	82.51	95.07	103.11	8.5	25.0
Potatoes (Irish)	1	Kilogramme	80.23	91.63	99.01	8.0	23.4
Kale-Sukuma Wiki	1	Kilogramme	61.60	66.86	71.87	7.5	16.7
Fortified Maize flour	2	Kilogramme	148.94	179.98	187.03	3.9	25.6
Maize Grain - Loose	1	Kilogram	57.51	76.07	77.63	2.1	35.0
Beans	1	Kilogramme	130.61	170.76	173.62	1.7	32.9
Sugar	1	Kilogramme	131.94	153.62	156.18	1.7	18.4
Fresh unpacketed cow milk / Fresh Cream	1	Litre	61.61	72.71	73.47	1.0	19.2
Beef - With Bones	1	Kilogramme	499.97	533.16	535.68	0.5	7.1
Tomatoes	1	Kilogramme	107.76	113.47	113.12	(0.3)	5.0
Cooking Oil (Salad)	1	Litre	332.37	323.38	321.24	(0.7)	(3.3)
Onion -Leeks and Bulbs	1	Kilogramme	132.46	122.12	121.04	(0.9)	(8.6)
Electricity	50	Kilowatts	796.83	985.01	1,099.73	11.6	38.0
Electricity	200	Kilowatts	4,373.12	5,125.84	5,584.72	9.0	27.7
Gas/LPG	13	Kilogramme	2,866.20	3,101.94	3,137.70	1.2	9.5
House rent - single room	1	Per Month	3,806.68	3,920.64	3,935.39	0.4	3.4
Kerosene/Paraffin	1	Litre	108.54	146.86	146.86	-	35.3
Petrol	1	Litre	135.57	178.05	180.05	1.1	32.8

The Housing, Water, Electricity, Gas and Other Fuels' Index, increased by 0.6 per cent between February 2023 and March 2023. This was mainly due to increase in prices of electricity which went up by 11.6 per cent for 50 Kilowatts and 9.0 per cent for 200 kilowatts between February 2023 and March 2023. In addition, prices of gas/ LPG rose by 1.2 per cent during the same period.

The Transport Index went up by 0.3 per cent between February 2023 and March 2023. The increase was mainly due to rise in petrol prices by 1.1 per cent in the same period.



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