

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

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

CONSUMER PRICE INDEX – APRIL 2024

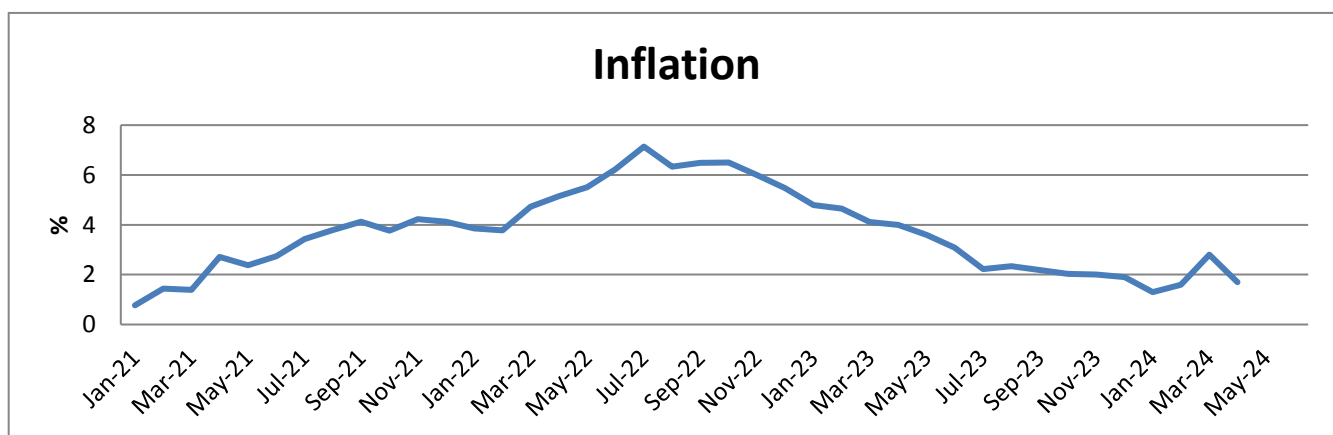
PRESS RELEASE

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

The Monthly Inflation Rate in the Bahamas, which represents the overall change in price for 2024 decreased by 0.5 % when compared to March 2024. This decrease is reflected in the overall price of items purchased by the average consumer during this period. This April 2024 decrease followed a 1.6% increase between the months of February 2024 and March 2024.

On a month to month basis the major decreases by Group, included Housing, Water, Electricity, Gas and Other Fuels 1.8%, Furnishing, Household Equipment and Routine Household Maintenance 1.8% and Transportation 0.6%. Meanwhile, the major group of Miscellaneous Goods and Services along with Food and Non-Alcoholic beverages recorded increases of 1.1% and 0.9% respectively, for the month of April when compared to March 2024.

Furthermore, for April 2024 the CPI rose 1.7 % over the same period last year in 2023. The major categories that contributed to this increase included Health 6.3%, Food and Non-Alcoholic Beverages 4.2%, Education 4.0% ,Housing, Water, Electricity, Gas and Other Fuels 3.6%, Miscellaneous Good and Services 2.7%, and Restaurant and Hotels 2.1%. Meanwhile Transport recorded a decrease of 2.0% when compared this same period last year in 2023.



For the month of April 2024, both gasoline and diesel prices, recorded increases. Gasoline increased by 4.3%, while, diesel prices increased by 0.6% when compared to last month. Meanwhile, gasoline increased by 1.6% when compared to this time last year, while diesel prices declined by 4.8%, 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
February 2024	5.32	-6.02	5.54	-4.30
March 2024	5.55	8.40	5.24	-7.26
April 2024	5.79	1.62	5.27	-4.83

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

Major Groups CPI Index 2024

All Bahamas				2024
Items	Weights	Feb	Mar	Apr
CPI All Items	1000.00	121.34	123.23	122.60
FOOD AND NON-ALCOHOLIC BEVERAGES	10 2.39	135.43	135.89	137.10
ALCOHOL BEVERAGES, TOBACCO AND NARCOTICS	5.94	139.67	139.67	140.72
CLOTHING AND FOOTWARE	44.99	114.87	115.14	115.09
HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	321.69	115.74	120.51	118.35
FURNISHING, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	45.7	122.84	124.72	122.51
HEALTH	43.99	165.37	165.79	166.91
TRANSPORT	124.97	120.44	121.79	121.07
COMMUNICATION	40.9	106.11	106.11	105.85
RECREATION AND CULTURE	24.59	131.83	131.83	131.83
EDUCATION	42.36	109.99	110.22	109.51
RESTAURANTS AND HOTELS	56.84	145.24	145.24	144.86
MISCELLANEOUS GOODS AND SERVICES	145.64	113.04	113.04	114.23

Monthly and Annual Percentage Changes
(November 2014 = 100)
All Bahamas

Year	Month	CPI	Percentage Change		
		Index	1 month Ago	1 Year Ago	
2021	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	
	February	121.31	0.3	1.7	
	March	123.23	1.6	2.8	
	April	122.60	-0.5	1.7	

Source: Bahamas National Statistical Institute: Prices Section CPI