

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

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

CONSUMER PRICE INDEX – MARCH 2024

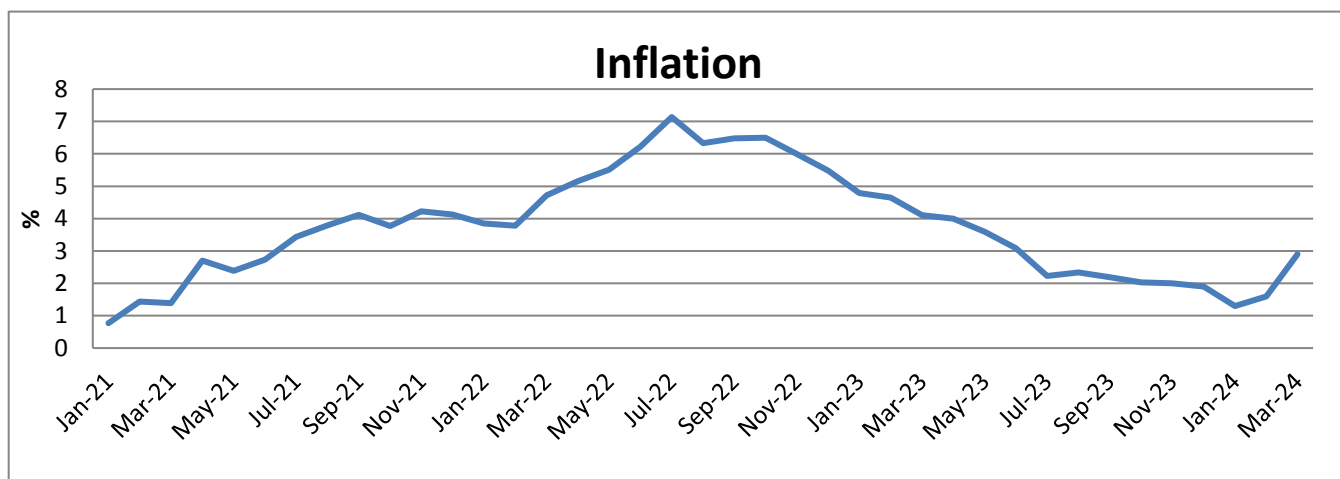
PRESS RELEASE

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

The Monthly Inflation Rate in the Bahamas, which represents the overall change in price for 2024 increased by 1.6 % when compared to February 2024. This increase is reflected in the overall price of items purchased by the average consumer during this period. This March 2024 increase followed a 0.3% increase between the months of January 2024 and February 2024.

Meanwhile, on a month to month, the major increases by Group, included Housing, Water, Electricity, Gas and Other Fuels 4.1%, Furnishing, Household Equipment and Routine Household Maintenance 1.5% ,Transportation 1.1% along with Food and Non-Alcoholic beverages 0.3%. Meanwhile, Restaurants and Hotels along with Communication registered no changes for the month of March when compared to February 2024.

Furthermore, for March 2024 the CPI rose 2.9 % over the same period last year in 2023. The major categories that contributed to this increase included Health 6.8%, Housing, Water, Electricity, Gas and Other Fuels 6.4%, Miscellaneous Good and Services 5.4%, Education 4.8%.



For the month of March 2024, gasoline prices, increased by 4.3%, when compared to February 2024. Conversely, diesel prices saw a decline of 5.4% compared to last month. Meanwhile, gasoline increased by 8.4% when compared to this time last year, while diesel prices declined 7.3%, 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
<i>October 2023</i>	6.12	5.20	5.55	-11.24
<i>November 2023</i>	6.09	4.60	5.76	8.00
<i>December 2023</i>	5.53	4.60	5.83	9.20
<i>January 2024</i>	5.32	0.40	5.12	12.80
<i>February 2024</i>	5.32	-6.02	5.54	-4.30
<i>March 2024</i>	5.55	8.40	5.24	-7.26

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

Major Groups CPI Index 2024

All Bahamas	2024			
Items	Weights	Jan	Feb	Mar
CPI All Items	1000.00	120.98	121.34	123.23
FOOD AND NON-ALCOHOLIC BEVERAGES	10 2.39	134.44	135.43	135.89
ALCOHOL BEVERAGES, TOBACCO AND NARCOTICS	5.94	139.67	139.67	139.67
CLOTHING AND FOOTWARE	44.99	114.35	114.87	115.14
HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	321.69	115.72	115.74	120.51
FURNISHING, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	45.7	124.20	122.84	124.72
HEALTH	43.99	158.51	165.37	165.79
TRANSPORT	124.97	119.52	120.44	121.79
COMMUNICATION	40.9	108.66	106.11	106.11
RECREATION AND CULTURE	24.59	129.09	131.83	131.83
EDUCATION	42.36	109.04	109.99	110.22
RESTAURANTS AND HOTELS	56.84	147.12	145.24	145.24
MISCELLANEOUS GOODS AND SERVICES	145.64	112.85	113.04	113.04

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

Year	Month	CPI	Percentage Change	
		Index	1 month Ago	1 Year Ago
2021	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
2022	December	113.24	0.1	4.1
	January	113.93	0.6	3.9
	February	113.99	0.1	3.8
	March	115.09	1	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
2023	December	119.44	-0.4	5.5
	January	119.39	0	4.8
	February	119.29	-0.1	4.6
	March	119.82	0.4	4.1
	April	120.58	0.6	4
	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
	November	122.3	-0.2	2
2024	December	121.71	-0.5	1.90
	January	120.98	-0.6	1.30
	February	121.34	0.3	1.70
	March	123.23	1.6	2.90

Source: Bahamas National Statistical Institute : Prices Section CPI- Consumer Prices Index

