

Inflation remains under one per cent





Shopping cart with groceries. PHOTO BY ROBERTO CODALLO

The Central Statistical Office (CSO) yesterday reported that the rate of inflation in T&T for January 2025 was 0.7 per cent.

In a news release, the CSO said the inflation rate for the comparative period (January 2024/January 2023) was 0.3 per cent.

The statistical body said the 0.7 per cent inflation rate for January 2025 represents an increase from the previous period (December 2024/December 2023) of 0.5 per cent.

The CSO explained that the current inflation rate measures the percentage change in the all items index for the month of January 2025 over January 2024.

The all items index calculated from the prices collected for the month of January 2025 was 124.9, representing an increase of 0.2 points or 0.2 per cent above the All Items Index for December 2024.

The index for food and non-alcoholic beverages increased from 152.4 in December 2024 to 153.2 in January 2025, reflecting an increase of 0.5 per cent, said the CSO.

“Contributing significantly to this increase was the general upward movement in the prices of cucumber, fresh carite, ochroes, pumpkin, pimento, garlic, fresh king fish, frozen whole chicken, soya bean oil and cabbage.

“However, the full impact of these price increases was offset by the general decreases in the prices of tomatoes, fresh whole chicken, Irish potatoes, oranges, carrots, green sweet peppers, eggs, ice cream, onions and celery.

“A further review of the data for January 2025 compared with December 2024 reflected increases in the sub-indices for alcohol and tobacco of 0.3 per cent, clothing and footwear of 0.3 per cent, health of 0.1 per cent, transport of 0.1 per cent, recreation and culture of 0.3 per cent, hotels, cafés and restaurants of 0.1 per cent and miscellaneous good and services of 0.4 per cent,” said the CSO.

This period also showed a decrease in the sub-index for furnishings, household equipment and routine maintenance of the house of -0.4 per cent. All other sections remained unchanged.

The government statistical agency indicated that rate of increase in the prices of food and non-alcoholic prices between January 2024 and January 2025 was 3.93 per cent, with the index increasing from 147.4 in January 2024 to 153.2 in January 2025.

In the December monetary police announcement, the Central Bank said, “Headline inflation remained very low, and was recorded at 0.5 per cent in November, up from 0.2 per cent in the previous month. Core inflation, which excludes food prices, was unchanged at -0.3 per cent while food inflation rose to 3.1 per cent from 2.4 per cent over the two-month period.”