



26<sup>th</sup> July 2024

## WEIGHTED CONSUMER PRICE INDEX JULY 2024 (APRIL 2024 = 100)

### Weighted Consumer Price Index

The Weighted Consumer Price Index (CPI) was **99.03** in July 2024 and **99.18** in June 2024.

### Inflation Rate

The month-on-month inflation rate was **-0.1** percent in July 2024, gaining 0.1 percentage points on the June 2024 rate of **-0.2** percent

This means that prices as measured by the all-items Weighted CPI, decreased by an average of **-0.1** percent between June 2024 and July 2024.

*The month-on-month inflation rate is given by the percentage change in the price index of the reference month of the current year compared with the index of the previous month in the same year.*

The month-on-month Food and Non-Alcoholic Beverages inflation rate was **-0.3** percent, shedding 0.2 percentage points on the June 2024 rate of **-0.1** percent. The July 2024 month-on-month non-food inflation rate was **-0.1** percent shedding 0.0 percentage points on the June 2024 rate of **-0.1** percent.

### Mean Month-on-Month Rate

The mean month-on-month inflation rate for the period May to July 2024 was **-0.3** percent.

### Period of Data Collection

Data on prices were collected during the period 11<sup>th</sup> to 17<sup>th</sup> July 2024. Hence, the changes in prices in this report refer to that period of data collection.

### Methodology

The Weighted Consumer Price Index (CPI) measures the combined price changes of goods and services in both the USD and ZiG aggregated geometrically.

Two separate indices were computed, that is, the USD Consumer Price Index and the ZiG Consumer Price Index. The original CPI weights were split into USD and ZiG components using linking factors. The linking factors were proportions of estimated household expenditure in USD and ZiG according to the COICOP classification. The resultant weights were then used to combine the two indices geometrically to come up with the weighted index.

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