



Monthly Inflation Review June 2023

The inflation rate in June 2023 averaged at 0,2% having remained unchanged compared to the corresponding month in previous year.

For the reporting month, the increase in the price level was mainly due to rise in the prices of foodstuffs by 0,2% (share in the inflation 0,1 p.p.) and for non-foodstuffs by 0,4% (0,1% p.p.). For this month, the paid services provided to the populations decreased by -0,1% (with a small share).

In the structure of foodstuffs, the increase was observed in the prices of consumer goods such as rice by 14,5%, cucumbers by 14,5%, grapes by 7,8%, potatoes by 7,3%, sugar by 5,1%, beef by 3,2% and carrots by 2,7%.

Among non-foodstuffs, due to increased demand among a number of non-foodstuffs, the prices rose in gasoline AI-92 by 3,5%, medications by 1,4%, maintenance and construction materials by 0,9%, as well as clothes and footwear by 0,3%, etc.

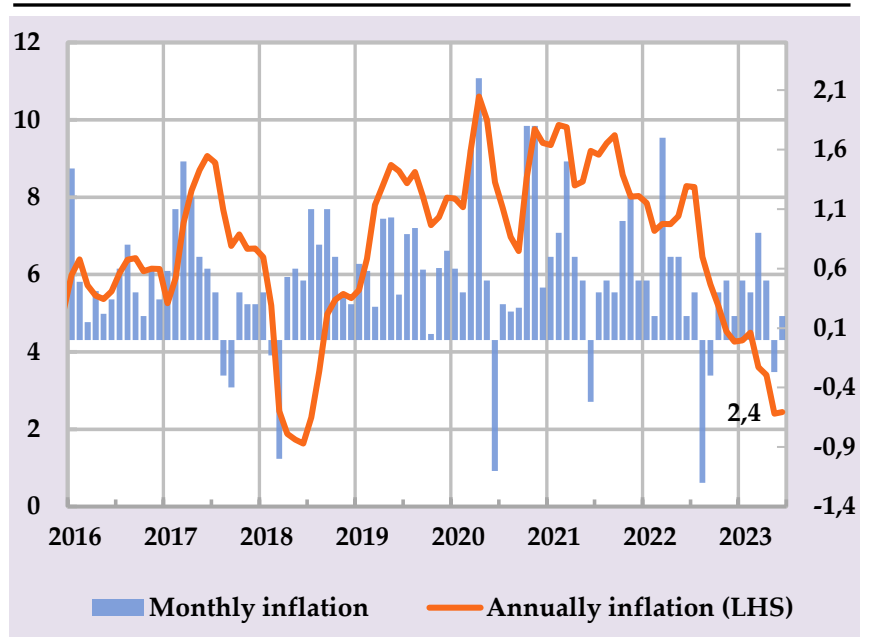
At the same time, the prices decreased in a number of foodstuffs, such as tomatoes by 32,2%, onion by 17,1%, eggs by 13,4%, cotton oil by 5,0%, sunflower oil by 2,4% and first grade flour 1,5% while in non-foodstuff the price of gas decreased by 3,1%.

According to the official statistics, the inflation rate for June in the trading partner countries as well as other countries in the region including Turkey reached 3,9%, Kyrgyzstan 0,7%, Kazakhstan 0,5%, Russia 0,4%, Belarus 0,3%, Uzbekistan- 0,3%, Georgia -0,9% and in Armenia by -1,4%.

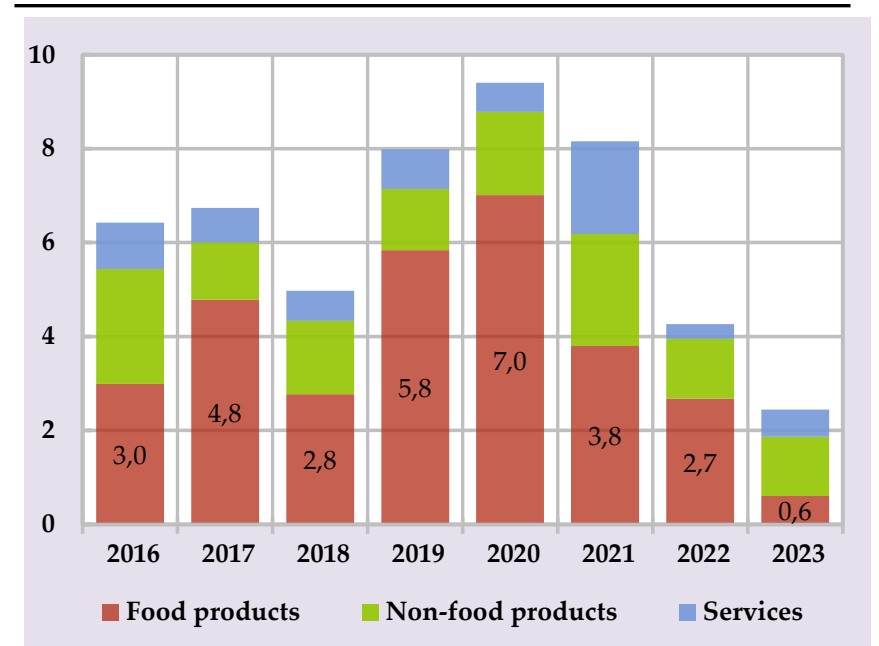
The annual inflation rate in June 2023 reached 2,4%, which was less for 5,9% compared to the corresponding period of last year.

The annual inflation rate for June of this year in the trading partner countries as well as other countries in the region including Turkey reached 38,2%, Kazakhstan

Monthly and annual inflation, in %  
(Source: Agency of Statistics, accounts of NBT)



Increase of prices for consumer goods and its share in the annual inflation, in %  
(Source: Agency of Statistics, accounts of NBT)



Inflation rate in the region (in %)  
(Source: Agency of Statistics, accounts of NBT)

Countries	Monthly inflation (Iyune 2023y.)	Inflation Jan-iyne 2023y.	Annual inflation (Iyune 2023y.)
Turkey	3,9	19,8	38,2
Kyrgyzstan	0,7	5,1	10,5
Kazakhstan	0,5	5,4	14,6
Russia	0,4	2,8	3,3
Belarus	0,3	3,0	2,9
<b>Tajikistan</b>	<b>0,2</b>	<b>2,3</b>	<b>2,4</b>
Uzbekistan	-0,3	3,4	9,0
Georgia	-0,9	-1,3	0,6
Armenia	-1,4	-2,3	-0,5

14,6%, Kyrgyzstan 10,5%, Uzbekistan 9,0%, Russia 3,3%, Belarus 2,9%, Georgia 0,6% and in Armenia by -0,5%.

The core inflation rate, which partially reflects monetary factors, was 0,1% in June of this year, and at annual rate reached 2,2%.

**The National Bank of Tajikistan will continue to implement the monetary policy in order to reduce the impact of monetary factors on the inflation rate for achieving the projected target indicator using monetary levers.**

**Annual core inflation, in %,**  
(Source: Agency of Statistics, accounts of NBT)



<sup>1</sup> - according to data of the Agency on Statistics under the President of the Tajikistan

Monthly Inflation Review • June 2023

Consumer price index (annual change %)*																
	Weight, %	2019	2020	2021	2022					2023						June monthly change, %
					January	March	June	September	December	January	February	March	April	May	June	
<b>Inflation</b>	<b>100,0</b>	<b>8,0</b>	<b>9,4</b>	<b>8,0</b>	<b>7,8</b>	<b>7,3</b>	<b>8,3</b>	<b>5,7</b>	<b>4,2</b>	<b>4,3</b>	<b>4,5</b>	<b>3,6</b>	<b>3,4</b>	<b>2,4</b>	<b>2,4</b>	<b>0,2</b>
<b>Food and non-alcoholic beverages</b>	<b>48,1</b>	<b>11,4</b>	<b>13,5</b>	<b>7,5</b>	<b>6,8</b>	<b>7,2</b>	<b>9,6</b>	<b>7,9</b>	<b>5,2</b>	<b>5,3</b>	<b>5,5</b>	<b>4,3</b>	<b>3,7</b>	<b>1,3</b>	<b>1,1</b>	<b>0,2</b>
Bread and bread products	15,1	16,5	13,8	4,0	4,8	11,0	24,6	13,0	4,7	2,5	1,7	-2,6	-6,6	-10,6	-8,7	3,2
Rice	2,8	7,6	3,2	-7,5	-7,5	-5,7	-1,2	1,7	9,1	15,9	18,1	21,6	24,7	35,0	54,1	14,5
Flour	8,6	21,0	16,4	8,0	8,8	18,0	38,3	18,3	2,8	-4,8	-6,6	-12,6	-19,2	-28,0	-30,1	-1,5
Meat and meat products	7,3	21,8	5,7	15,1	15,3	9,8	0,3	-2,4	-0,8	0,0	0,0	-0,2	0,9	3,3	5,3	1,9
Beef	3,9	25,9	6,2	14,9	15,1	7,7	-4,9	-8,5	-4,8	-3,6	-3,8	-2,5	-1,2	2,5	6,5	3,2
Eggs	1,5	6,3	18,9	-14,4	-24,0	-21,2	-12,1	17,4	43,1	48,3	37,8	40,4	49,0	42,7	19,6	-13,4
Milk and dairy products	1,9	6,4	4,3	8,9	7,7	23,6	23,9	25,4	25,4	28,8	25,9	14,7	11,9	9,2	8,6	-0,8
Milk	0,5	7,3	5,6	4,3	4,0	15,4	21,3	11,6	20,4	23,2	16,0	18,5	17,7	12,3	8,9	-3,3
Plant and Animal Oil	4,6	-1,7	42,3	20,8	20,5	12,4	4,3	-2,7	-10,6	-11,3	-10,0	-11,2	-17,5	-26,3	-28,9	-3,0
Fruit	4,1	-2,2	4,7	-6,7	-6,6	-8,3	-6,1	-8,8	-6,9	-5,8	-5,5	1,5	4,2	11,2	13,9	-3,2
Vegetables	6,8	15,4	5,8	16,4	11,6	6,3	1,8	14,9	12,1	14,8	18,6	23,1	30,2	20,6	17,1	-1,0
Sugar	1,9	-5,1	40,8	4,4	4,3	6,9	22,0	12,0	6,2	2,0	-0,2	-9,1	-9,6	4,4	8,3	5,1
Soft drinks	1,4	8,1	-2,2	-0,7	0,6	2,6	5,5	14,6	14,0	13,4	13,4	13,1	12,4	11,0	10,9	0,4
<b>Catering**</b>	<b>1,3</b>	<b>3,0</b>	<b>5,9</b>	<b>3,3</b>	<b>3,3</b>	<b>3,3</b>	<b>3,5</b>	<b>6,7</b>	<b>5,5</b>	<b>6,0</b>	<b>6,7</b>	<b>6,7</b>	<b>6,7</b>	<b>6,7</b>	<b>6,5</b>	<b>1,1</b>
<b>Alcoholic beverages and tobacco</b>	<b>2,0</b>	<b>1,0</b>	<b>5,0</b>	<b>5,8</b>	<b>5,7</b>	<b>6,2</b>	<b>6,0</b>	<b>5,9</b>	<b>2,9</b>	<b>2,8</b>	<b>2,8</b>	<b>1,5</b>	<b>1,3</b>	<b>0,6</b>	<b>0,5</b>	<b>-0,1</b>
<b>Non-food products</b>	<b>31,8</b>	<b>4,2</b>	<b>5,8</b>	<b>7,5</b>	<b>7,8</b>	<b>6,3</b>	<b>6,6</b>	<b>4,7</b>	<b>3,9</b>	<b>4,1</b>	<b>4,4</b>	<b>3,5</b>	<b>3,8</b>	<b>4,3</b>	<b>4,5</b>	<b>0,4</b>
Clothes and shoes	11,3	13,4	4,5	2,8	3,2	2,4	3,4	2,5	4,0	4,1	4,2	4,3	5,0	5,6	5,5	0,3
Repair and construction materials	4,2	4,9	8,0	8,0	6,8	7,8	8,3	7,9	3,8	4,2	4,2	2,9	3,3	5,0	5,8	0,9
Detergents	2,0	3,3	10,1	4,6	5,2	5,1	13,6	17,9	22,6	24,9	24,8	24,2	21,6	16,8	14,7	0,1
Medicine	2,9	13,0	7,8	-0,7	4,2	7,4	8,7	10,3	11,2	7,0	7,3	5,1	6,9	10,0	11,5	1,4
Petrol vehicles lubrication products	2,0	-5,7	-6,1	63,0	54,6	33,2	18,1	-3,8	-21,2	-25,1	-22,0	-26,9	-25,1	-19,8	-19,2	0,5
Other Heating Products	1,2	-9,9	14,8	2,7	2,7	5,1	4,7	1,5	-1,7	3,1	3,1	1,1	-0,2	-3,0	-0,9	0,0
Vehicle	1,1	0,8	3,2	2,9	4,0	1,5	1,5	1,6	1,1	0,1	0,1	0,1	0,1	0,1	0,7	0,6
Other personal effects	1,8	3,8	8,8	3,7	4,1	3,2	3,1	4,9	5,4	5,3	5,4	4,8	3,9	3,7	3,7	0,0
<b>Services</b>	<b>16,7</b>	<b>5,5</b>	<b>4,0</b>	<b>11,3</b>	<b>11,5</b>	<b>9,9</b>	<b>8,4</b>	<b>1,3</b>	<b>2,0</b>	<b>1,9</b>	<b>2,1</b>	<b>2,1</b>	<b>2,2</b>	<b>2,4</b>	<b>2,7</b>	<b>-0,1</b>
Housing and communal	5,7	9,1	1,8	13,1	13,2	10,1	5,2	-5,3	4,4	3,2	5,6	4,3	5,2	6,2	7,5	-0,1
Rental of property	0,2	2,8	6,0	-1,1	-0,9	3,7	4,5	5,9	7,0	8,0	8,0	3,2	3,2	3,2	3,2	0,0
Water and garbage collection fee	0,8	4,3	0,0	0,2	0,2	0,0	0,0	0,0	0,0	0,2	0,2	0,2	0,2	0,2	0,2	0,0
Electricity	3,2	16,2	0,7	0,0	0,0	0,0	0,0	0,0	17,3	17,3	17,3	17,3	17,3	17,7	17,7	0,0
Hot water	0,0	0,6	0,0	0,0	0,0	0,0	0,0	0,0	0,0	1,6	1,6	1,6	1,6	1,6	1,6	0,0
Gas	1,1	-5,9	4,0	66,1	66,6	44,4	13,1	-23,7	-29,6	-46,8	-39,1	-42,2	-41,3	-37,6	-34,6	-3,1
Transport	4,3	3,7	3,0	22,4	22,4	19,5	19,2	9,3	-1,2	0,5	-1,4	-0,2	-1,0	-1,6	-1,8	-0,5
communication	2,0	0,1	9,0	0,1	-0,7	-0,7	-0,6	-0,7	-0,7	0,2	0,2	0,1	0,1	0,1	0,1	0,0
Education	1,8	1,5	9,3	7,8	8,2	8,2	8,3	0,7	1,4	1,4	1,4	1,3	1,2	1,2	1,2	0,0
Health	1,1	15,6	0,4	0,1	0,3	1,1	2,1	2,1	2,0	1,9	1,1	1,0	0,5	0,0	0,0	0,0
Household	1,6	3,8	6,7	1,7	2,8	3,2	4,1	4,5	5,0	3,9	3,9	3,9	4,1	4,2	3,5	0,0

\* - Includes a list of consumer goods and services. Detailed information on the list of products (according to the consumer basket - 546 items) on the website of the Agency on Statistics under the President of the Republic of Tajikistan Tajikistan ([www.stat.tj](http://www.stat.tj)).

\*\* - Kitchen, cafe and restaurants