

UK Key Market Movers (CPI)

The Consumer Price Index (CPI) is a key measure of inflation in the UK. Movements in CPI give a high-level overview of the key categories experiencing inflation. Below is a monthly snapshot of the top food commodity price inflation movements impacting the UK. The data is from Office for National Statistics (ONS).



*Smallest
increase
by Y-O-Y

Item	Percentage Change over 12 months
Fruit	+ 8.4
Sugar, Jam, Syrups, Chocolate and Confectionary	+16.3%
Fish	+13.4%
Meat	+12.7%
Bread and Cereals	+14.4%
Vegetables	+ 16.7%
Milk, Cheese and Eggs	+ 18.7%
Oils and Fats	+ 15.6%

*Largest
increase
by Y-O-Y



Fresh Fish and Seafood

Prices continue to ease on Farmed Bass and Bream due to the increased onstream biomass.

Cod and Haddock are forecasted to increase from next month as the quota season comes to an end.

The monsoon season has negatively impacted lines caught from the Indian Ocean, such as Tuna, due to reduced fishing time at sea.



Cheese

Halloumi was granted a PDO (Protected Designation of Origin) status, which means it can only be produced in Cyprus.

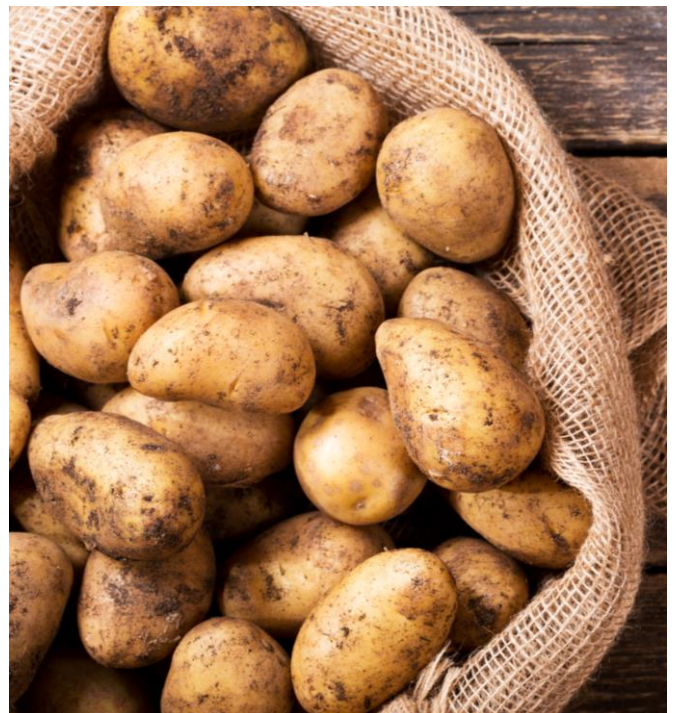
For the cheese to carry the 'Halloumi' label, it needs to contain a minimum of 25% Goat and Sheep milk. Each year this % will increase by 5% annually until 2029.

Goat and Sheep milk is relatively higher in price than Cow's milk, so the price of Halloumi is expected to increase annually until 2029.

Chips

Prices remain high as the industry still faces a shortage of potatoes.

This is due to poor weather conditions and a decrease of the number of farmers operating.



Tomatoes

With elevated temperatures across Europe, crops are yielding well, reducing concerns about meeting volume demand.

Energy has been a key driver in decreased costs due to the government's implementation of state aid during Covid.

In addition to this, freight costs from Europe to the UK have eased, contributing to cheaper imports for packaging.