

UK inflation jumps back above 10 percent as food prices soar

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A person buys produce from a fruit and vegetable market stall in central London [File: Henry Nicholls/Reuters]

London, October 19 (RHC)-- British inflation jumped back above 10 percent in September on soaring food prices, official data showed on Wednesday, with the country gripped by a cost-of-living crisis. The Consumer Prices Index (CPI) accelerated to 10.1 percent on an annual basis, up from 9.9 percent in August, the Office for National Statistics (ONS) said in a statement.

The September rate matched the level in July and is the highest in 40 years also as a result of sky-high energy bills. Food and non-alcoholic beverage prices were the biggest driver of inflation in September as they rose by 14.5 percent, the biggest jump since April 1980, according to historic modelled estimates of the CPI. Hotel prices also increased in September, the ONS said.

“I understand that families across the country are struggling with rising prices and higher energy bills,” Britain’s new chancellor Jeremy Hunt said in a separate statement. “This government will prioritise help for the most vulnerable while delivering wider economic stability and driving long-term growth that will help everyone.”

The government has been rocked by chaos in markets in the wake of a budget that pledged uncoded tax cuts.

The majority of those measures have since been reversed, leaving Prime Minister Liz Truss fighting to save her job. Following widespread criticism over the budget, Truss sacked Hunt’s predecessor, Kwasi Kwarteng, after fewer than six weeks in the position.

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