

BBC should correct the Today programme inflation coverage

The ONS today announced a fall in the UK inflation rate in June. That came as no surprise to me, as the main upwards driver of the inflation rate has been oil and commodity prices, and they have weakened a bit recently. The BBC thinks our inflation rate has risen owing to a decline in the pound – a decline which started in the summer of 2015, not with the Brexit vote.

The ONS now confirms in their analysis that the UK inflation rate has risen and now fallen a bit in line with other countries – e.g. US and Euro area – owing to movements in commodity prices. Time for the BBC to catch up with reality.