

Inflation stays stable at 2.6% on the CPI

The BBC did its best this morning to talk inflation up, inviting on interviewees prepared to say inflation would rise owing to a weaker pound. They were wrong. Inflation stayed stable, with food prices dipping a little. The rise was sustained by Council taxes and associated housing costs and utility bills contributing. These are largely domestic costs given the switch to renewables and the high UK labour content of utility service and local government.