

Monthly Inflation Review • NOVEMBER 2025

The inflation rate¹ in November 2025 was 0.4 percent, which is 0.2 percentage points higher than in the same month of last year.

Food Inflation

Within the monthly inflation component, food prices increased by 0.4 percent (contributing 0.2 percentage points to overall inflation), largely due to seasonal factors. The rise was primarily attributed to price increases for bell pepper 31.2 percent, grapes 17.8 percent, tomatoes 8.5 percent, cucumber 7.4 percent, potatoes 5.9 percent, apple 5.4 percent, water melon 3.4 percent, beetroot 3.1 percent, pear 1.8 percent and melon 1.5 percent.

At the same time, prices decreased for carrots 14.4 percent, lemon 7.1 percent, cottonseed oil 1.8 percent, cabbage 1.8 percent, onions 1.4 percent, eggs 1.3 percent, sugar 0.3 percent, etc.

Nonfood inflation

In the monthly inflation component, due to external factors (imported) prices for nonfood products tended to rise by 0.5 percent (contributing 0.2 percentage points to inflation). It was mainly driven by higher prices for gas 12.7 percent, engine oil 3.6 percent, coal 3.4 percent, diesel fuel 2.7 percent, antifreeze 2.3 percent and gasoline 2.1 percent.

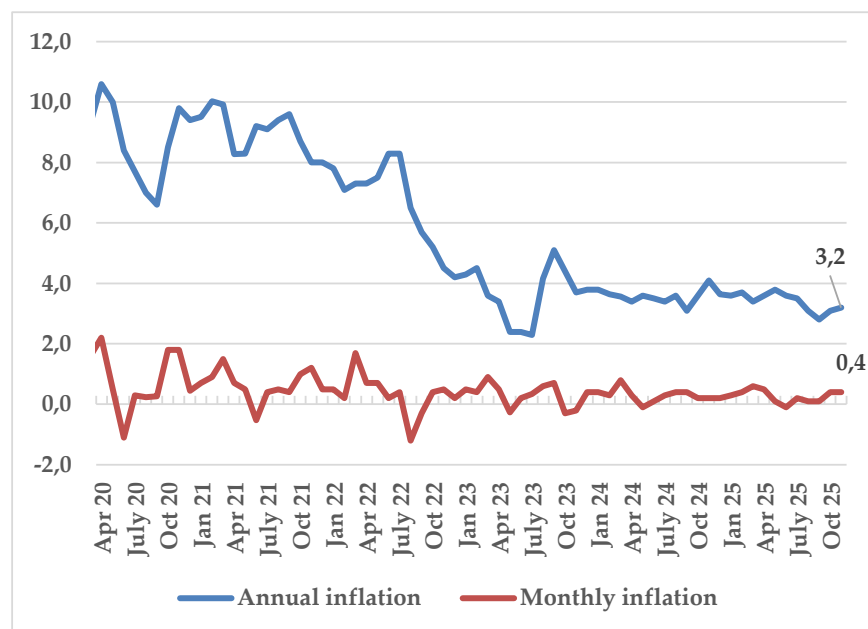
Service inflation

The cost of paid services showed an increase of 0.1 percent (minor contribution). The rise was primarily driven by higher prices for house repairing works 1.8 percent, public utilities 0.8 percent and education 0.2 percent.

In November 2025, the annual inflation rate amounted to 3.2 percent, which is 0.9 percentage points lower than in the same month of the previous year.

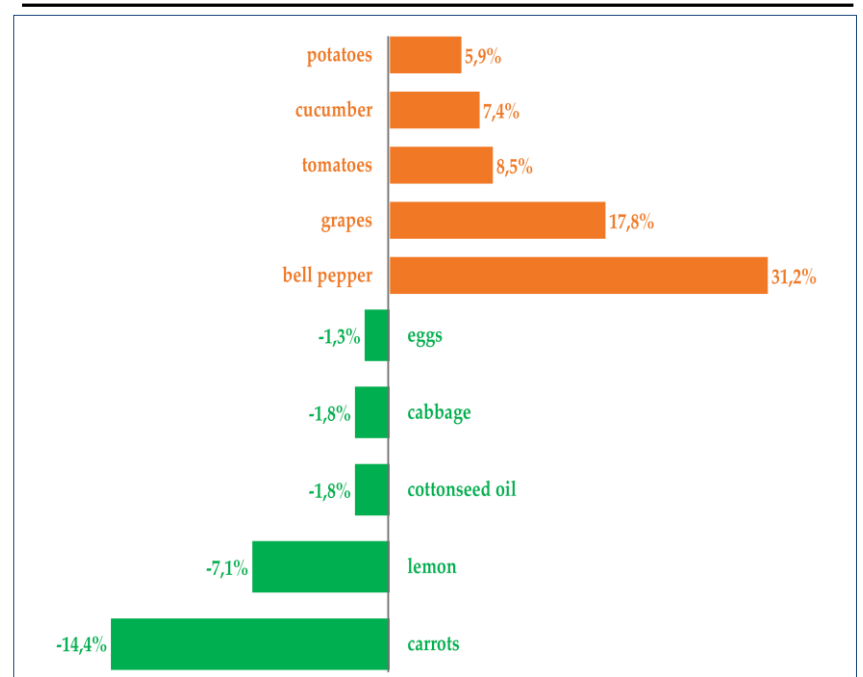
Monthly and Annual Inflation (in %)

(Source: Agency of Statistics, NBT calculations)



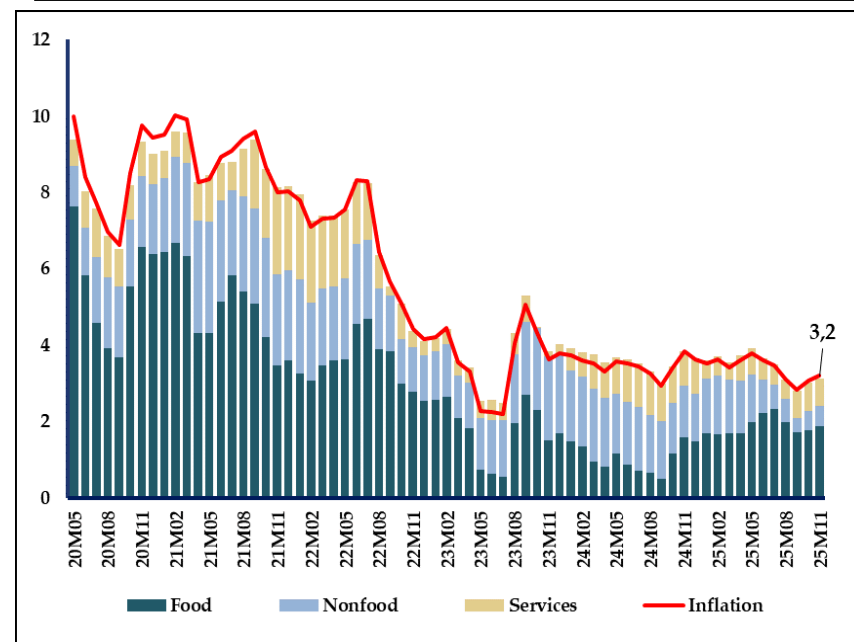
Change in prices of main food products in November 2025

(in %) (Source: Agency of Statistics, NBT calculations)



Share in annual inflation rate, in %)

(Source: Agency of Statistics, NBT calculations)

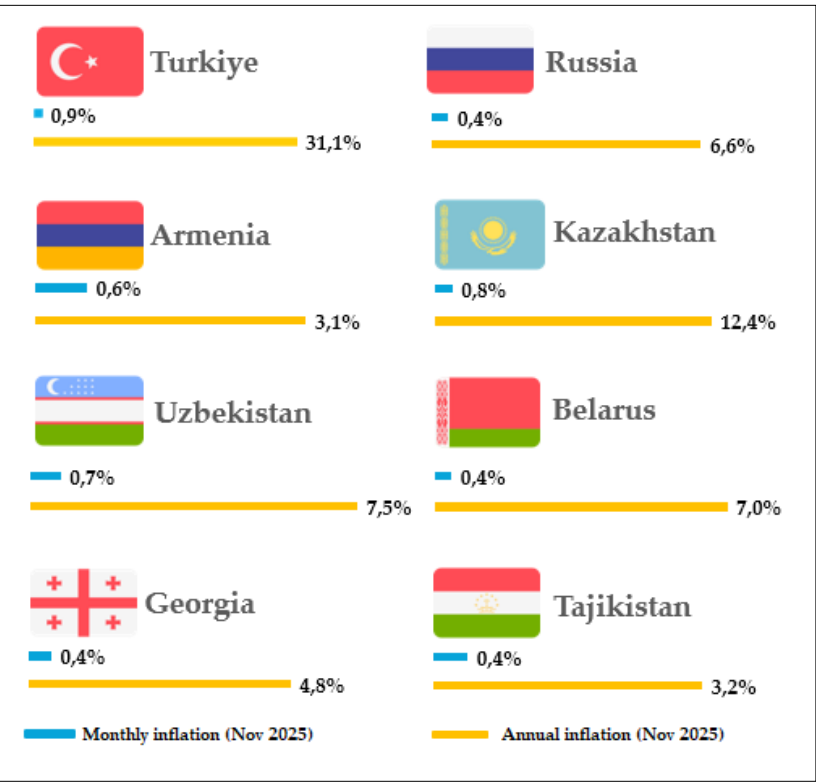


The annual inflation rate in November 2025 in trading partner and countries of the region are as follows: Turkey 31.1 percent, Kazakhstan 12.4 percent, Uzbekistan 7.5 percent, Belarus 7.0 percent, Russia 6.6 percent, Georgia 4.8 percent and Armenia 3.1 percent.

The core inflation rate which partially shows the monetary factors, in November amounted to 0.1 percent and equaled to 1.6 percent on annual basis.

The National Bank of Tajikistan will continue to implement effective monetary policy aiming at maintaining domestic price stability and preventing monetary inflation pressures.

Inflation rate in main economic partner and the region (in %) (source: Agency of Statistics)



¹ - According to the data of the Agency on Statistics under the President of the Tajikistan

Consumer price index (annual change %)*											
	Weight, %	2024				2025					November, monthly change in %
		March	June	Sep	Dec	March	June	Sep	Oct	Nov	
Inflation	100,0	3,6	3,5	3,1	3,6	3,4	3,6	2,8	3,1	3,2	0,4
Food and non-alcoholic beverages	48,6	1,8	1,5	0,6	2,5	3,1	4,1	3,1	3,5	3,8	0,3
Bread and bread products	17,4	7,6	6,0	-0,1	-1,2	-3,2	-5,7	-3,0	-1,8	-1,2	0,1
Rice	1,7	36,6	8,8	6,2	9,3	5,1	0,7	-2,6	-3,0	-2,4	0,0
Flour	3,8	-2,2	6,8	-5,5	-8,9	-11,0	-13,2	-13,1	-12,4	-11,3	-0,1
Meat and meat products	6,9	6,0	7,1	12,5	16,6	15,6	15,1	13,8	11,2	10,5	0,5
Beef	3,1	9,0	11,2	20,1	28,5	24,7	25,0	20,8	15,9	13,4	0,1
Eggs	1,5	-21,9	-26,9	-9,2	5,8	10,1	22,1	7,7	9,6	9,6	-1,3
Milk and dairy products	2,7	6,3	7,9	10,0	9,7	5,5	5,6	3,8	4,7	6,0	1,3
Milk	0,7	0,1	4,0	13,0	5,8	9,3	10,5	5,3	7,4	9,0	2,6
Plant and Animal Oil	3,7	-21,7	-3,3	0,1	15,8	14,4	15,0	11,1	10,0	5,9	-1,1
Fruit	2,4	28,2	23,1	0,3	-9,7	-7,4	-15,4	-2,7	0,5	6,1	2,7
Vegetables	7,1	-13,8	-13,4	-11,9	-2,4	7,4	24,1	8,1	8,8	8,8	0,7
Sugar	1,3	32,9	-0,8	-1,4	-9,5	-9,7	-8,1	-9,4	-8,1	-7,3	-0,3
Soft drinks	1,3	-8,1	-8,2	-0,5	-3,5	0,7	0,9	0,9	0,8	2,4	0,0
Catering**	1,0	9,0	6,3	6,3	10,9	5,9	13,1	14,6	8,7	9,0	2,7
Alcoholic beverages and tobacco	0,8	3,0	4,5	5,7	9,4	9,4	7,9	5,5	3,3	2,4	0,4
Non-food products	38,4	6,0	5,3	5,5	4,0	3,7	2,3	1,0	1,4	1,4	0,5
Clothes and shoes	11,8	5,1	4,1	1,8	1,4	2,2	1,4	3,2	2,6	3,2	0,0
Repair and construction materials	2,7	7,4	4,6	4,0	4,1	0,8	0,1	1,6	1,6	1,3	-0,1
Detergents	1,1	-1,3	-1,1	2,6	1,5	-1,9	-2,6	2,7	2,7	3,1	0,0
Medicine	1,8	11,8	9,6	10,5	7,6	7,2	2,9	1,4	0,4	-1,1	0,0
Petrol vehicles lubrication products	2,7	23,6	12,8	6,5	1,0	-0,1	-3,6	-20,0	-15,3	-13,8	5,5
Other Heating Products	1,9	12,5	15,1	17,0	6,8	0,0	1,5	1,5	-0,6	1,3	1,7
Vehicle	4,8	12,7	12,1	-0,8	-0,3	-0,3	0,5	0,9	0,8	0,9	0,1
Other personal effects	1,6	3,4	4,3	2,6	2,7	1,5	0,7	1,0	1,0	1,1	0,4
Services	13,0	4,6	5,6	5,4	4,8	3,3	4,2	5,3	5,6	5,5	0,1
Housing and communal	4,2	9,6	8,7	8,5	7,8	2,1	7,8	10,1	10,6	10,6	0,8
Rental of property	0,7	2,2	3,3	3,5	4,9	7,9	6,8	6,7	5,3	5,4	0,1
Water and garbage collection fee	0,5	1,1	1,1	1,4	2,1	5,3	5,2	45,0	44,0	44,0	0,0
Electricity	1,6	14,8	14,5	14,3	14,3	0,0	14,1	13,9	13,9	13,9	0,0
Hot water	0,6	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Gas	0,4	55,5	44,0	17,4	-0,1	-1,0	0,3	-29,3	-23,8	-23,8	8,5
Transport	2,3	-2,1	0,3	2,0	2,4	0,9	1,4	-0,3	0,2	-2,0	-2,3
communication	1,5	-1,4	-1,3	-1,3	-1,3	7,5	7,5	7,6	7,6	7,6	0,0
Education	0,7	3,6	3,6	1,7	0,6	-0,1	-0,1	-0,3	1,3	1,4	0,2
Health	0,5	3,7	3,7	2,8	3,7	-1,8	-3,0	-2,2	-2,2	0,7	3,0
Household	3,0	6,6	9,9	8,9	7,0	6,4	2,6	5,2	5,4	6,2	0,8

- 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).

** - Canteen, cafe and restaurants* - Kitchen, cafe and restaurants