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COMMENTARY

Section 1: Headline Inflation

The December 2012 national year-on-year inflation rate remained unchanged at 7.4 percent, same as in November 2012. The urban villages' inflation rate registered an increase of 0.3 of a percentage point, from 6.8 percent in November to 7.1 percent in December. The rural villages' inflation rate gained 0.1 of a percentage point, from 7.9 percent registered in November to 8.0 percent in December. The cities and towns' inflation rate shed 0.2 of a percentage point, from 7.7 percent in November to 7.5 percent in December.

In December, the national Consumer Price Index was 164.9, registering an increase of 0.3 percent from the November index of 164.4. The rural villages' index went up from 167.2 to 168.4, recording an increase of 0.7 percent. The urban villages' index rose by 0.5 percent, from 163.1 to 163.9 between the two months, while the cities and towns' index moved from 164.2 to 164.3 between November and December, recording an increase of 0.1 percent.

Group indices were stable between November and December 2012, recording movements of less than 1.0 percent.

The *Transport* group index recorded an increase of 0.6 percent, from 168.2 in November to 169.2 in December. This was due to an increase in the constituent section index of *Transport Services (4.9 percent)*. The rise in *Transport Services* section index was mainly due to an increase in Minibus and Taxis Fares from P3.30 to P3.50 and P3.90 to P4.10, respectively, while long distance bus fare (bitumen road) increased from 20.41 thebe to 21.60 thebe per kilometer. These changes were effected on the 1st December 2012.

The Clothing and Footwear group index rose by 0.5 percent, from 146.8 to 147.5 between the two months. This was due to increases in the constituent section indices of *Cleaning, Repair & Hire (1.1 percent)*, *Other articles of Clothing (0.7 percent)*, *Footwear (0.5 percent)* and *Clothing (0.4 percent)*.

The *All-Tradable* inflation rate for December 2012 stood at 8.4 percent, down by 0.1 of a percentage point from the November rate of 8.5 percent. The *Imported Tradable* inflation rate moved from 7.8 percent in November to 7.5 percent in December, registering a decrease of 0.3 of a percentage point while the *Non-Tradable* inflation rate went up by 0.2 of a percentage point, from 4.5 percent in November to 4.7 percent in December. The *Domestic Tradable* inflation rate recorded an increase of 0.1 of a percentage point over the period under-review, from 9.7 to 9.8 percent.

The *All-Tradable* index moved from 172.0 in November to 172.5 in December, recording an increase of 0.3 percent. The *Non-Tradable* index rose by 0.4 percent, from 146.7 in November to 147.3 in December. The *Domestic Tradable* index went up by 0.4 percent, from 183.7 in November to 184.5 in December whereas the *Imported Tradable* index registered an increase of 0.2 percent, from 165.9 in November to 166.3 in December.

Section 2: Core Inflation

The Trimmed Mean Core Inflation rate stood at 7.1 percent in December, same rate as in November. The Core Inflation rate by exclusion went down by 0.1 of a percentage point, from 6.9 in November to 6.8 percent in December.

Chart 1: National Inflation Rate 2010 - 2012

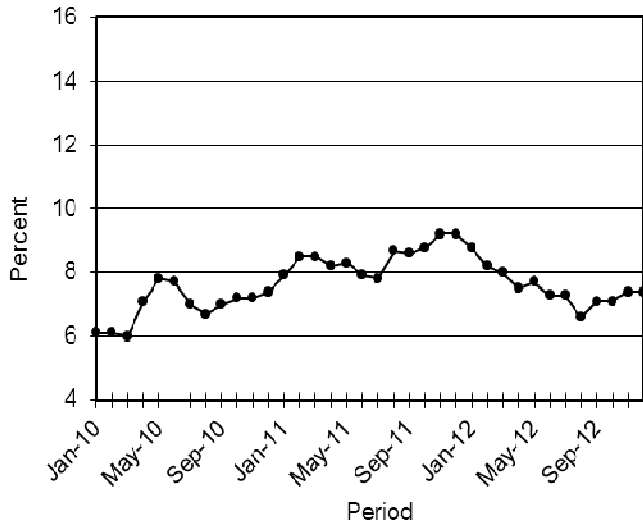


Chart 2: Monthly Changes in Cost-of-Living Index 2010 - 2012

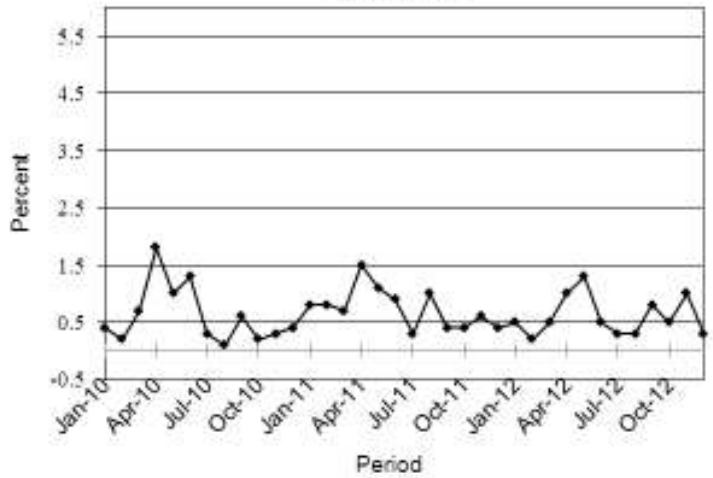


Chart 3: Non-Tradable Inflation 2010 - 2012

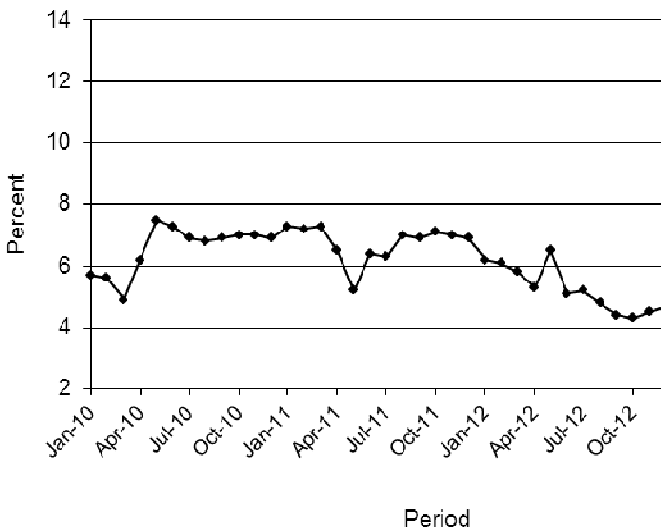
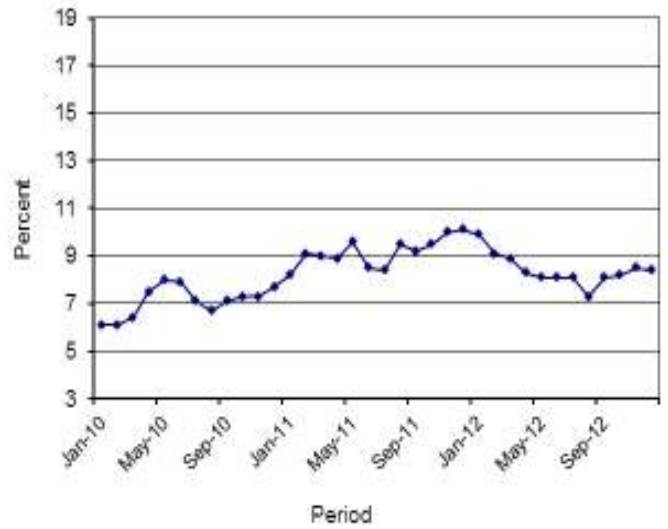


Chart 4: Tradable Inflation 2010 - 2012



A.N. Majelantle

A.N. Majelantle
 Statistician General
 15th January 2013

TABLE 1: COST OF LIVING INDEX (September 2006 =100.0)

		Food	Alcohol and Tobacco	Clothing and Footwear	Housing	Furni- ture etc	Health	Trans- port	Communi- cation	Rec. & Culture	Educatio- n	Rest. & Hotels	Miscella- neous
Weights		21.84	9.29	7.52	11.46	6.76	2.71	18.98	3.01	2.22	3.37	3.27	9.57
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2010	Jan	151.1	165.8	116.9	119.9	130.6	124.9	120.6	94.6	109.9	120.4	155.6	114.4
	Feb	151.1	166.0	117.3	120.0	131.2	125.2	121.0	94.6	110.3	120.4	156.5	114.6
	Mar	152.4	167.6	118.9	121.2	133.1	125.4	121.2	94.6	110.8	120.4	158.3	115.0
	Apr	154.4	174.1	119.9	121.8	134.3	127.3	123.4	95.4	111.1	120.4	162.7	119.5
	May	156.0	176.7	120.5	126.3	135.0	127.6	123.6	95.4	111.4	120.5	164.4	119.7
	Jun	156.1	177.4	121.4	126.8	137.1	127.8	130.2	96.4	111.5	120.5	165.9	120.8
	July	156.4	177.4	122.9	127.3	138.0	128.1	130.3	96.4	115.6	120.5	166.6	121.0
	Aug	156.8	177.6	123.6	127.5	138.5	128.2	129.6	96.4	115.8	120.5	167.5	121.1
	Sept	156.7	179.1	125.0	127.7	139.3	128.3	131.6	96.4	116.1	120.5	168.8	121.4
	Oct	156.7	179.7	126.3	127.9	139.6	128.4	131.7	96.4	116.5	120.5	170.6	121.5
	Nov	157.2	180.4	127.4	128.1	140.4	128.4	131.8	96.4	116.7	120.5	171.8	121.5
	Dec	157.6	182.1	127.1	128.8	141.7	128.6	132.2	96.4	116.9	120.5	171.9	121.7
2011	Jan	158.2	183.4	127.5	129.1	142.3	128.7	133.7	96.4	117.1	133.2	172.7	122.6
	Feb	159.1	183.9	127.9	129.4	142.9	128.8	137.5	96.4	117.6	133.2	172.9	122.6
	Mar	160.5	186.0	128.5	130.9	144.6	129.1	137.7	96.4	118.5	133.2	173.7	122.8
	Apr	164.4	188.5	131.0	131.1	145.3	133.0	139.0	96.4	123.4	133.2	175.5	125.7
	May	165.8	191.3	132.1	131.8	146.7	133.3	142.8	91.2	124.1	133.2	179.3	126.1
	Jun	166.6	191.9	133.1	137.6	148.9	133.6	143.3	91.2	124.4	133.2	182.5	126.6
	Jul	167.0	192.2	134.4	138.2	149.5	133.6	143.4	91.2	124.5	133.2	183.4	126.7
	Aug	167.9	192.4	135.1	138.9	150.4	133.7	148.7	91.2	124.7	133.2	183.7	126.8
	Sept	168.8	192.4	135.8	140.0	152.9	133.9	148.8	91.2	124.8	133.2	184.5	126.9
	Oct	169.8	192.8	136.4	140.6	153.9	136.0	149.4	91.2	125.3	133.2	184.6	127.1
	Nov	170.7	192.9	137.2	141.2	154.3	136.1	152.6	91.2	125.3	133.2	185.3	127.2
	Dec	171.8	192.8	138.8	141.8	155.2	136.4	152.6	91.2	125.4	133.2	186.0	127.2
2012	Jan	172.3	193.5	139.6	141.9	155.6	136.5	153.4	91.2	125.6	141.5	187.1	127.7
	Feb	173.3	193.6	140.2	142.0	155.9	136.9	153.5	91.2	125.7	141.5	187.5	127.7
	Mar	174.6	196.0	140.7	142.4	156.6	137.2	153.5	91.2	125.9	141.7	189.5	127.7
	Apr	177.0	201.2	140.9	142.4	157.5	141.0	153.8	91.7	130.2	141.7	192.7	128.2
	May	178.4	204.7	141.3	147.4	158.1	141.3	157.8	91.7	130.3	141.7	193.7	128.3
	Jun	179.6	205.2	141.9	148.6	160.1	141.5	158.2	91.7	130.4	141.7	194.9	128.4
	Jul	180.4	205.8	142.5	148.4	160.6	142.1	159.3	91.7	130.9	141.7	195.3	128.6
	Aug	181.0	206.1	144.0	148.4	161.2	142.3	159.9	91.7	131.8	141.7	196.1	128.2
	Sept	181.7	206.9	145.5	148.5	161.9	142.6	164.2	91.7	132.1	141.7	199.3	128.2
	Oct	182.8	210.7	146.0	148.4	162.4	142.7	164.4	91.7	132.3	141.7	201.0	128.3
	Nov	183.4	215.5	146.8	148.5	163.0	142.7	168.2	91.7	132.5	141.7	203.8	128.5
	Dec	184.2	216.3	147.5	148.7	163.5	143.1	169.2	91.7	132.6	141.7	204.1	128.6
% Change on Last month		0.4	0.3	0.5	0.1	0.3	0.3	0.6	0.0	0.1	0.0	0.2	0.1

TABLE 1: COST OF LIVING INDEX(Cont.)

	All Items Index	National Inflation Rate	Monthly Change	Towns & Cities Index	Urban Village Index	Rural Villages Index	Annual Inflation		
		%	%	47.33	33.76	18.91	Towns & Cities %	Urban Villages %	Rural %
2010 Jan	131.4	6.1	0.4	129.8	131.2	135.8	6.7	5.9	5.1
Feb	131.7	6.1	0.2	130.1	131.2	136.4	6.6	5.8	5.4
Mar	132.6	6.0	0.7	131.0	131.8	138.3	6.5	5.2	5.9
Apr	135.0	7.1	1.8	133.5	134.0	140.4	7.9	6.3	6.6
May	136.3	7.8	1.0	134.8	135.4	141.6	8.7	7.2	6.9
Jun	138.1	7.7	1.3	137.0	137.0	142.8	8.5	7.0	7.0
July	138.6	7.0	0.3	137.4	137.6	143.2	7.9	6.4	6.2
Aug	138.7	6.7	0.1	137.8	137.6	142.7	7.7	5.9	5.6
Sept	139.4	7.0	0.6	138.6	138.7	143.0	8.0	6.4	5.6
Oct	139.7	7.2	0.2	138.8	139.1	143.0	8.0	6.8	5.9
Nov	140.1	7.2	0.3	139.5	139.3	143.2	8.2	6.7	5.4
Dec	140.6	7.4	0.4	139.8	139.9	144.0	8.1	7.2	6.2
2011 Jan	141.8	7.9	0.8	141.3	141.0	144.5	8.8	7.5	6.4
Feb	142.9	8.5	0.8	142.4	142.2	145.5	9.5	8.4	6.6
Mar	143.8	8.5	0.7	143.2	143.2	146.6	9.3	8.7	6.0
Apr	146.0	8.2	1.5	145.3	145.5	148.8	8.9	8.5	6.0
May	147.6	8.3	1.1	146.9	146.9	150.5	9.0	8.5	6.2
Jun	149.0	7.9	0.9	148.4	148.1	152.0	8.3	8.1	6.4
Jul	149.3	7.8	0.3	148.9	148.3	152.3	8.4	7.7	6.3
Aug	150.8	8.7	1.0	150.4	149.8	153.4	9.1	8.9	7.5
Sept	151.4	8.6	0.4	150.9	150.6	153.9	8.9	8.6	7.6
Oct	152.0	8.8	0.4	151.4	151.5	154.6	9.0	8.9	8.1
Nov	153.0	9.2	0.6	152.4	152.7	155.0	9.3	9.6	8.2
Dec	153.5	9.2	0.4	152.9	153.1	155.9	9.4	9.4	8.3
2012 Jan	154.3	8.8	0.5	153.5	154.0	157.0	8.6	9.2	8.6
Feb	154.7	8.2	0.2	153.7	154.4	157.6	8.0	8.6	8.3
Mar	155.4	8.0	0.5	154.3	155.1	158.6	7.8	8.3	8.2
Apr	156.9	7.5	1.0	156.0	156.6	159.8	7.3	7.7	7.4
May	159.0	7.7	1.3	158.6	158.2	161.3	8.0	7.7	7.2
Jun	159.8	7.3	0.5	159.3	158.9	162.5	7.4	7.3	6.9
Jul	160.3	7.3	0.3	159.7	159.5	163.2	7.3	7.6	7.1
Aug	160.8	6.6	0.3	160.0	160.2	163.6	6.4	6.9	6.6
Sept	162.1	7.1	0.8	161.9	161.2	164.2	7.2	7.0	6.7
Oct	162.8	7.1	0.5	162.6	161.7	165.3	7.5	6.8	6.9
Nov	164.4	7.4	1.0	164.2	163.1	167.2	7.7	6.8	7.9
Dec	164.9	7.4	0.3	164.3	163.9	168.4	7.5	7.1	8.0
% Change on last month	0.3			0.1	0.5	0.7			

Table 2: National Cost-of-Living Group & Section Indices (September 2006 = 100.0)

Group Section	Weights	This month	Last month	3 months ago	6 months ago	12 months ago	Percentage Change on:			
		Dec 2012	Nov 2012	Sept 2012	Jun 2012	Dec 2011	Last month	3 months ago	6 months ago	12 months ago
1 Food & Non-Alcoholic Beverages	21.84	184.2	183.4	181.7	179.6	171.8	0.4	1.4	2.6	7.3
1.1 Bread & Cereals	6.51	182.1	182.0	180.6	179.3	166.2	0.1	0.8	1.5	9.6
1.2 Meat (Fresh, Chilled & Frozen)	3.15	190.4	187.6	185.3	183.7	177.7	1.5	2.8	3.6	7.1
1.3 Fish (Fresh, Chilled & Frozen)	0.20	184.5	184.0	182.1	177.4	169.9	0.3	1.3	4.0	8.6
1.4 Milk, Cheese & Milk Products	2.19	184.9	184.6	183.3	181.6	178.4	0.1	0.8	1.8	3.7
1.5 Oils & Fats	0.90	222.8	219.9	217.6	214.5	207.0	1.3	2.4	3.9	7.6
1.6 Fruit	0.67	130.6	130.4	129.0	125.5	119.7	0.2	1.2	4.1	9.1
1.7 Vegetables	1.94	184.6	182.6	180.3	176.7	174.8	1.1	2.4	4.5	5.6
1.8 Sugar, Jam, Honey, Chocolate & Confectionery	1.36	188.4	187.1	185.9	184.0	176.3	0.7	1.4	2.4	6.9
1.9 Food not else where Classified	2.36	184.1	184.5	182.1	179.5	174.6	(0.2)	1.1	2.6	5.5
1.10 Coffee, Tea & Cocoa	0.63	202.2	202.1	201.8	199.8	190.5	0.0	0.2	1.2	6.1
1.11 Mineral Waters, Soft Drinks, Fruits & Veg. Juices	1.94	172.2	172.0	170.5	167.8	159.5	0.1	1.0	2.6	8.0
2 Alcoholic Beverages, Tobacco & Narcotics	9.29	216.3	215.5	206.9	205.2	192.8	0.3	4.6	5.4	12.2
2.1 Alcoholic Beverages	8.09	216.9	216.2	206.6	205.2	192.6	0.4	5.0	5.7	12.6
2.2 Tobacco	1.20	211.9	211.4	208.7	205.4	194.5	0.3	1.5	3.2	9.0
3 Clothing and Footwear	7.52	147.5	146.8	145.5	141.9	138.8	0.5	1.4	3.9	6.3
3.1 Clothing	3.33	166.6	166.0	164.6	161.5	158.1	0.4	1.2	3.1	5.3
3.2 Other articles of Clothing	1.82	134.0	133.0	131.6	127.0	124.1	0.7	1.8	5.5	8.0
3.3 Cleaning, Repair & Hire	0.03	183.0	181.1	180.3	175.6	168.1	1.1	1.5	4.2	8.9
3.4 Footwear	2.34	130.2	129.7	128.5	125.0	122.2	0.5	1.3	4.2	6.6
4 Housing, Water, Electr. Gas & Other Fuels	11.46	148.7	148.5	148.5	148.6	141.8	0.1	0.1	0.1	4.8
4.1 Rent paid by Tenants	5.68	131.3	131.1	131.1	130.8	127.7	0.2	0.2	0.4	2.8
4.2 Materials for Maintenance & Repair of dwellings	2.57	144.3	144.1	143.7	142.2	140.6	0.1	0.4	1.5	2.6
4.3 Water Supply & Misc. Services	1.14	151.4	151.4	151.4	151.4	102.2	0.0	0.0	0.0	48.2
4.4 Electricity Gas and other Fuels	2.06	200.4	200.4	200.8	203.9	203.9	0.0	(0.2)	(1.7)	(1.7)
5 Furnishing, H/H Equipment & Routine Maintenance	6.76	163.5	163.0	161.9	160.1	155.2	0.3	1.0	2.1	5.4
5.1 Furniture & Furnishing	2.31	137.9	137.3	136.6	134.5	130.9	0.4	1.0	2.6	5.4
5.2 Carpets & Other Floor Coverings	0.04	150.3	149.4	149.1	147.1	145.0	0.6	0.8	2.2	3.6
5.3 Household Textiles	0.44	151.7	151.1	150.1	148.1	144.7	0.4	1.1	2.4	4.8
5.4 Household Appliances	0.69	139.2	139.1	137.6	135.3	132.1	0.1	1.1	2.8	5.4
5.5 Glassware, Tableware & Household Utensils	0.44	173.8	172.6	171.6	164.4	159.5	0.7	1.3	5.7	8.9
5.6 Small Tools, Miscellaneous Accessories	0.06	168.9	168.7	167.9	166.9	164.9	0.1	0.6	1.2	2.4
5.7 Goods & Services for H/hold Maintenance	2.79	191.1	190.6	189.3	188.7	182.0	0.2	0.9	1.3	5.0

**Table 2: National Cost-of-Living Group & Section Indices (September 2006 = 100.0)
(Cont.)**

Group Section	Weights	This month Dec 2012	Last month Nov 2012	3 months ago Sept 2012	6 months ago Jun 2012	12 months ago Dec 2011	Percentage Change on:			
							Last month	3 months ago	6 months ago	12 months ago
6 Health	2.71	143.1	142.7	142.6	141.5	136.4	0.3	0.4	1.1	4.9
6.1 Medical Products, App. & Equip.	0.35	171.1	168.3	167.9	163.5	152.1	1.7	1.9	4.6	12.5
6.2 Out-patient Services	0.66	148.4	148.4	148.0	145.9	132.5	0.0	0.3	1.8	12.0
6.3 Hospital Services	1.71	135.3	135.3	135.3	135.3	134.7	0.0	0.0	0.0	0.4
7 Transport	18.98	169.2	168.2	164.2	158.2	152.6	0.6	3.0	6.9	10.8
7.1 Purchase of Vehicles	5.89	151.4	151.3	151.0	149.0	146.7	0.0	0.2	1.6	3.2
7.2 Operation of Personal Transport	10.92	178.8	178.7	171.8	162.6	154.3	0.0	4.1	9.9	15.9
7.3 Transport Services	2.17	169.0	161.1	161.1	160.9	160.3	4.9	4.9	5.0	5.4
8 Communication	3.01	91.7	91.7	91.7	91.7	91.2	0.0	0.0	0.0	0.6
8.1 Postal Services	0.04	209.9	209.9	209.9	209.9	170.8	0.0	0.0	0.0	22.9
8.2 Telephone & Telefax Equipment	0.74	66.6	66.6	66.6	66.6	66.6	0.0	0.0	0.0	0.0
8.3 Telephone & Telefax Services	2.23	98.0	98.0	98.0	97.9	97.9	0.0	0.0	0.0	0.0
9 Recreation & Culture	2.22	132.6	132.5	132.1	130.4	125.4	0.1	0.4	1.7	5.8
9.1 Audio Visual, Photographic & Info. Proce. Equip.	1.09	105.6	105.5	105.0	103.7	102.6	0.1	0.6	1.8	2.9
9.2 Other Recreational Items & Equip.	0.18	158.5	158.4	157.6	150.0	149.0	0.1	0.6	5.7	6.4
9.3 Recreational & Cultural Services	0.76	149.2	149.2	149.0	148.4	137.4	0.0	0.2	0.6	8.6
9.4 Newspapers, Books & Stationary	0.19	194.3	194.2	193.4	191.0	183.5	0.1	0.4	1.8	5.9
10 Education	3.37	141.7	141.7	141.7	141.7	133.2	0.0	0.0	0.0	6.4
10.1 Pre-Primary & Primary Education	1.10	173.5	173.5	173.5	173.5	154.5	0.0	0.0	0.0	12.3
10.2 Secondary & Tertiary Education	2.26	126.2	126.2	126.2	126.2	122.8	0.0	0.0	0.0	2.8
11 Restaurants & Hotels	3.27	204.1	203.8	199.3	194.9	186.0	0.2	2.4	4.7	9.7
11.1 Restaurants, Cafes and the Like	3.08	206.9	206.6	201.9	197.4	188.3	0.1	2.5	4.8	9.8
11.2 Accommodation Services	0.19	158.9	157.5	157.4	154.5	147.9	0.9	1.0	2.9	7.5
12 Miscellaneous Goods & Services	9.57	128.6	128.5	128.2	128.4	127.2	0.1	0.3	0.1	1.1
12.1 Personal Care	0.66	153.7	153.8	153.2	150.5	146.7	(0.1)	0.3	2.1	4.8
12.2 Personal Effects N.E.C.	0.04	132.1	132.0	131.6	127.2	123.3	0.1	0.4	3.9	7.2
12.3 Social Protection	0.14	147.8	147.8	147.8	147.8	146.8	0.0	0.0	0.0	0.7
12.4 Insurance	6.32	128.9	128.9	128.9	129.6	128.9	0.0	0.0	(0.6)	(0.0)
12.5 Financial Services	0.18	145.6	144.3	142.8	141.3	136.7	0.9	1.9	3.0	6.5
12.6 Taxes Licences, Fees	2.24	117.7	117.4	116.6	116.3	114.4	0.2	0.9	1.2	2.8
All-Items Index	100.0	164.9	164.4	162.1	159.8	153.5	0.3	1.8	3.2	7.4

TABLE 3: COST-OF-LIVING INDEX BY TRADABILITY (September 2006 = 100.0)

Weights	All Items		Non-Tradable		Domestic Tradable		Imported Tradable		All Tradable		
	Index 100.00	Inflation	Index 30.92	Inflation	Index 23.91	Inflation	Index 45.17	Inflation	Index 69.08	Inflation	
2010	Jan	131.4	6.1	123.8	5.7	149.3	3.0	127.2	8.5	134.6	6.1
	Feb	131.7	6.1	124.0	5.6	149.5	2.2	127.4	9.0	134.9	6.1
	Mar	132.6	6.0	124.6	4.9	150.5	2.0	128.7	9.3	136.0	6.4
	Apr	135.0	7.1	126.9	6.2	153.7	3.5	130.6	10.1	138.3	7.5
	May	136.3	7.8	128.7	7.5	154.9	4.2	131.7	10.4	139.5	8.0
	Jun	138.1	7.7	129.7	7.3	154.8	4.2	135.1	10.3	141.6	7.9
	July	138.6	7.0	129.9	6.9	155.3	3.8	135.7	9.2	142.2	7.1
	Aug	138.7	6.7	130.0	6.8	155.3	3.8	135.9	8.5	142.4	6.7
	Sept	139.4	7.0	130.9	6.9	155.5	4.3	136.8	8.8	143.1	7.1
	Oct	139.7	7.2	131.0	7.0	155.6	4.3	137.3	9.1	143.4	7.3
	Nov	140.1	7.2	131.2	7.0	155.9	4.3	137.9	9.0	144.0	7.3
	Dec	140.6	7.4	131.6	6.9	156.5	5.0	138.4	9.3	144.5	7.7
2011	Jan	141.8	7.9	132.8	7.3	158.2	5.9	139.2	9.5	145.6	8.2
	Feb	142.9	8.5	132.9	7.2	158.9	6.2	141.3	10.9	147.2	9.1
	Mar	143.8	8.5	133.7	7.3	160.1	6.4	142.2	10.5	148.2	9.0
	Apr	146.0	8.2	135.2	6.5	162.2	5.5	144.8	10.9	150.6	8.9
	May	147.6	8.3	135.3	5.2	163.5	5.5	147.6	12.1	152.9	9.6
	Jun	149.0	7.9	138.0	6.4	164.8	6.5	148.1	9.6	153.6	8.5
	Jul	149.3	7.8	138.0	6.3	165.4	6.5	148.6	9.5	154.2	8.4
	Aug	150.8	8.7	139.0	7.0	165.7	6.7	150.9	11.1	155.8	9.5
	Sept	151.4	8.6	139.9	6.9	166.3	6.9	151.3	10.6	156.3	9.2
	Oct	152.0	8.8	140.3	7.1	167.0	7.4	152.1	10.8	157.0	9.5
	Nov	153.0	9.2	140.4	7.0	167.5	7.4	153.9	11.6	158.4	10.0
	Dec	153.5	9.2	140.7	6.9	168.0	7.4	154.6	11.8	159.1	10.1
2012	Jan	154.3	8.8	141.1	6.2	169.6	7.2	155.3	11.5	160.0	9.9
	Feb	154.7	8.2	141.0	6.1	170.4	7.3	155.7	10.2	160.6	9.1
	Mar	155.4	8.0	141.4	5.8	172.2	7.6	156.1	9.8	161.4	8.9
	Apr	156.9	7.5	142.4	5.3	176.0	8.5	156.7	8.2	163.2	8.3
	May	159.0	7.7	144.2	6.5	178.0	8.9	158.9	7.7	165.3	8.1
	Jun	159.8	7.3	145.0	5.1	178.7	8.4	159.7	7.8	166.0	8.1
	Jul	160.3	7.3	145.2	5.2	179.0	8.2	160.5	8.0	166.7	8.1
	Aug	160.8	6.6	145.7	4.8	179.3	8.2	161.1	6.7	167.2	7.3
	Sept	162.1	7.1	146.1	4.4	179.9	8.2	163.4	8.0	168.9	8.1
	Oct	162.8	7.1	146.3	4.3	181.6	8.7	164.0	7.8	169.9	8.2
	Nov	164.4	7.4	146.7	4.5	183.7	9.7	165.9	7.8	172.0	8.5
	Dec	164.9	7.4	147.3	4.7	184.5	9.8	166.3	7.5	172.5	8.4
% Change on last month		0.3		0.4		0.4		0.2		0.3	

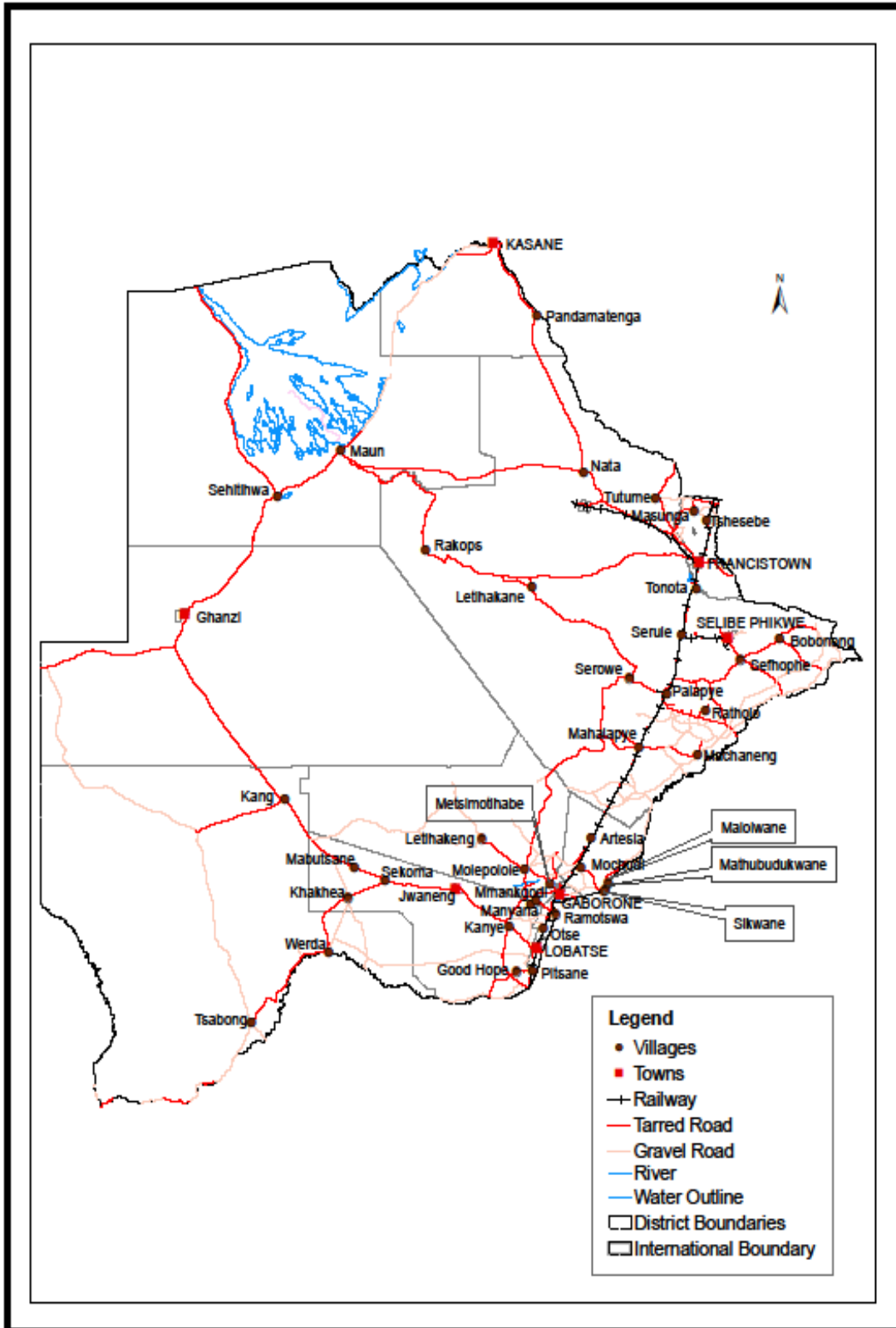
TABLE 4: Core Inflation Rates by Exclusion and Trimmed Mean

Year	Month	Consumer Price Index (Trimmed Mean) (September 2006 = 100)	Core Monthly Inflation Rate (Trimmed Mean) (percentage)	Consumer Price Index (Excluding Administered Prices) (September 2006 = 100)	Core Monthly Inflation (Excluding Administered Prices) (percentage)
2010					
	Jan	129.7	6.7	135.2	5.9
	Feb	129.0	6.7	135.5	5.8
	Mar	130.0	6.5	136.7	5.6
	Apr	133.1	7.7	139.1	6.8
	May	133.2	8.3	140.2	7.2
	Jun	135.0	8.1	141.0	6.9
	July	136.6	7.6	141.5	6.1
	Aug	135.4	7.2	142.0	6.3
	Sept	136.8	7.4	142.7	6.5
	Oct	137.2	7.6	143.1	6.8
	Nov	137.9	7.6	143.6	6.7
	Dec	137.5	7.7	144.2	7.1
2011					
	Jan	139.6	8.0	145.5	7.6
	Feb	142.1	8.6	146.0	7.7
	Mar	142.6	8.4	147.1	7.6
	Apr	143.4	8.0	149.4	7.4
	May	148.7	8.2	150.5	7.3
	Jun	148.8	7.6	151.4	7.4
	July	150.3	7.4	151.9	7.3
	Aug	153.7	8.4	152.5	7.4
	Sept	154.8	8.1	153.2	7.4
	Oct	155.6	8.3	154.0	7.6
	Nov	156.3	8.5	154.4	7.5
	Dec	156.9	8.5	155.1	7.5
2012					
	Jan	157.9	8.1	156.0	7.2
	Feb	158.0	7.8	156.5	7.2
	Mar	159.2	7.6	157.4	7.0
	Apr	158.9	7.3	159.2	6.6
	May	160.7	7.3	160.2	6.5
	Jun	163.9	6.8	161.2	6.4
	Jul	164.5	6.8	161.8	6.5
	Aug	164.0	6.3	162.5	6.6
	Sept	165.6	6.5	163.2	6.5
	Oct	163.7	6.7	164.1	6.6
	Nov	165.0	7.1	165.1	6.9
	Dec	165.7	7.1	165.7	6.8

Table 5: Average Annual Inflation Rates 2008 - 2011 (September 2006=100)

		YEAR			
Group	Weights	2008	2009	2010	2011
1 Food & Non-Alcoholic Beverages	<i>21.84</i>	20.2	14.7	3.6	6.9
2 Alcoholic Beverages, Tobacco & Narcotics	<i>9.29</i>	13.2	35.2	7.1	8.4
3 Clothing and Footwear	<i>7.52</i>	2.0	8.4	8.0	8.9
4 Housing, Water, Electricity, Gas & Other Fuels	<i>11.46</i>	8.1	4.8	6.4	8.4
5 Furnishing, H/H Equipment & Routine Maintenance	<i>6.76</i>	6.0	11.9	9.4	9.0
6 Health	<i>2.71</i>	11.3	5.5	2.7	4.5
7 Transport	<i>18.98</i>	21.2	(8.4)	12.1	13.2
8 Communication	<i>3.01</i>	(0.3)	(0.3)	1.2	(3.0)
9 Recreation & Culture	<i>2.22</i>	2.3	5.0	6.0	8.3
10 Education	<i>3.37</i>	3.9	3.9	5.8	10.6
11 Restaurants & Hotels	<i>3.27</i>	12.7	18.8	9.0	9.3
12 Miscellaneous Goods & Services	<i>9.57</i>	4.9	3.8	7.0	5.3
All-Items Index (National Average Annual Inflation)	<i>100.0</i>	12.6	8.2	6.9	8.5

Prices Collection Coverage for Botswana Consumer Price Index (CPI) - 2012



Glossary

Consumer Price Index (CPI) is an index which measures price changes in goods and services with reference to a base period.

Inflation is a measurement of prices movement of goods and services in a particular country.

Domestic Tradable refers to the goods and services which a country (Botswana) can export to other countries.

Imported Tradable represents the goods and services which a country (Botswana) imports from other countries (trading partners).

Non-Tradable refers to the goods and services which a country cannot either export or import to other countries.

All –Tradable refers to the total of **Domestic** and **Imported tradable**.

Trimmed Mean Core Inflation- attempts to remove 8 percent (by weight) of the commodity sub-groups with the largest price changes at each of the ends of an ordered series of price changes in any given month.

Core inflation by Exclusion is a measure used to remove the volatility inherent in prices that are only adjusted periodically and not always in response to currently prevailing market forces.