



Consumer Price Index

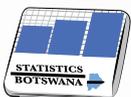
DECEMBER 2020

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COMMENTARY

SECTION 1: HEADLINE INFLATION

The annual inflation rate in December 2020 remained unchanged at 2.2 percent. The key contributors to the December annual inflation rate were; Housing, Water, Electricity, Gas & Other Fuels (1.2 percent), Transport (-0.6 percent) and Food & Non-Alcoholic Beverages (0.5 percent). [Refer to Table 1](#)

The inflation rates for regions between November and December 2020 indicated that the Cities & Towns' inflation rate recorded a decline of 0.1 of a percentage point, moving from 2.2 percent in November to 2.1 percent in December. The inflation rates for Rural and Urban Villages remained unchanged at 2.0 percent and 2.4 percent respectively. [Refer to Table 2](#)

The national Consumer Price Index was 104.4 in December 2020, recording an increase of 0.1 percent, from 104.3 recorded in November 2020. The Urban Villages index moved from 104.6 in November to 104.7 in December, registering a rise of 0.1 percent. The Rural Villages index registered an increase of 0.1 percent over the two periods, from 103.6 to 103.7. The Cities & Towns Index rose by 0.1 percent during the period under review. [Refer to Table 2](#)

Group indices were generally moving at a stable pace between November and December 2020, recording changes of less than 1.0 percent. [Refer to Table 3.](#)

The Housing, Water, Electricity, Gas & Other Fuels group index rose by 0.3 percent, from 108.2 to 108.5, over the two periods. This was due to an increase in the constituent section index of Materials for Maintenance & Repair of Dwellings (0.9 percent).

During the period under review, the Food & Non-Alcoholic Beverages group index dropped by 0.2 percent, from 106.9 to 106.7. This was owing to the drop in the constituent section indices, particularly Vegetables (2.1 percent), Food Not Elsewhere Classified (1.1 percent) and Fruits (0.8 percent).

The All-Tradeables index was 102.6 in December 2020, recording an increase of 0.1 percent. The Domestic Tradeables Index realized a rise of 0.1 percent, from 109.1 to 109.2. The Non-Tradeables Index rose by 0.1 percent, from 106.7 in November to 106.8 in December. The Imported Tradeables Index increased from 100.2 in November to 100.3 in December 2020. [Refer to Table 4.](#)

All-Tradeables inflation rate was 0.5 percent in December 2020, registering a drop of 0.1 of a percentage point on the November rate of 0.6 percent. The Non-Tradeables inflation rate moved from 4.6 percent in November to 4.5 percent in December, recording a drop of 0.1 of a percentage point. The Domestic Tradeables inflation stood at 5.4 percent in December, a decline of 0.1 of a percentage point from 5.5 percent recorded in November. The Imported Tradeables inflation was -1.3 percent in December, the same rate as in November 2020.

SECTION 2: CORE INFLATION

The Trimmed Mean Core Inflation rate was 2.1 percent in December, registering a drop of 0.1 of a percentage point, compared to 2.2 percent recorded in November 2020. The Core Inflation rate registered a decline of 0.1 of a percentage point, from 3.4 percent in November to 3.3 percent in December 2020. [Refer to Table 5.](#)

CHARTS

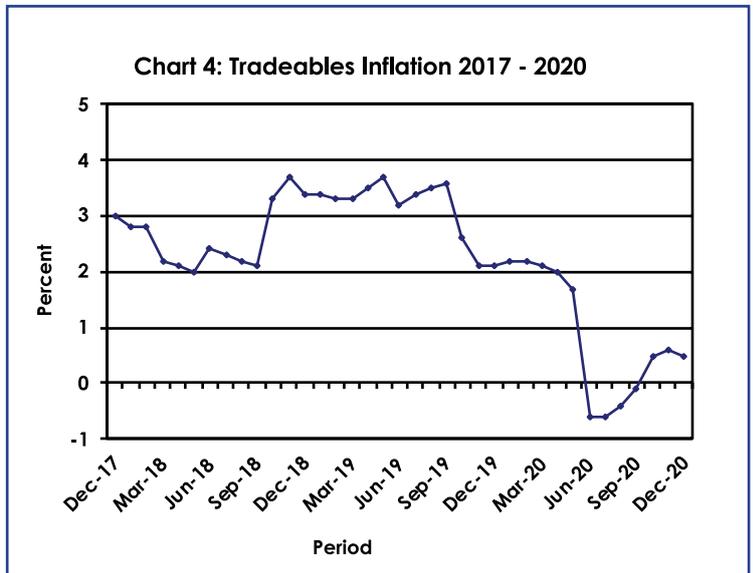
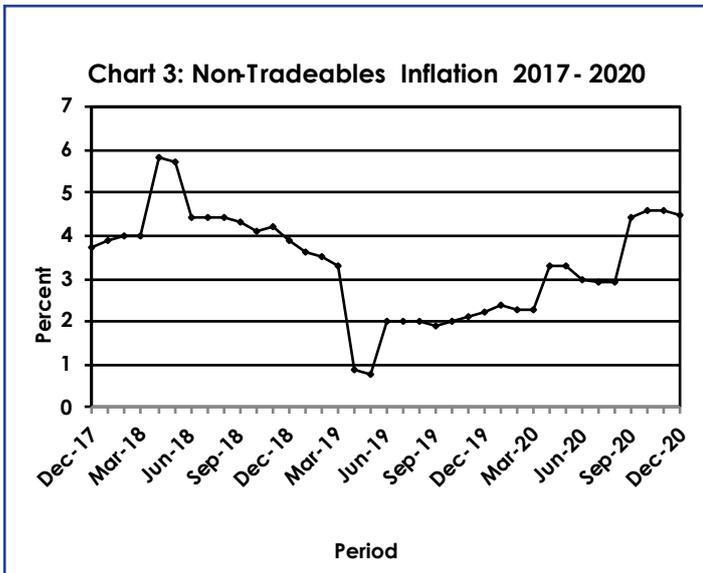
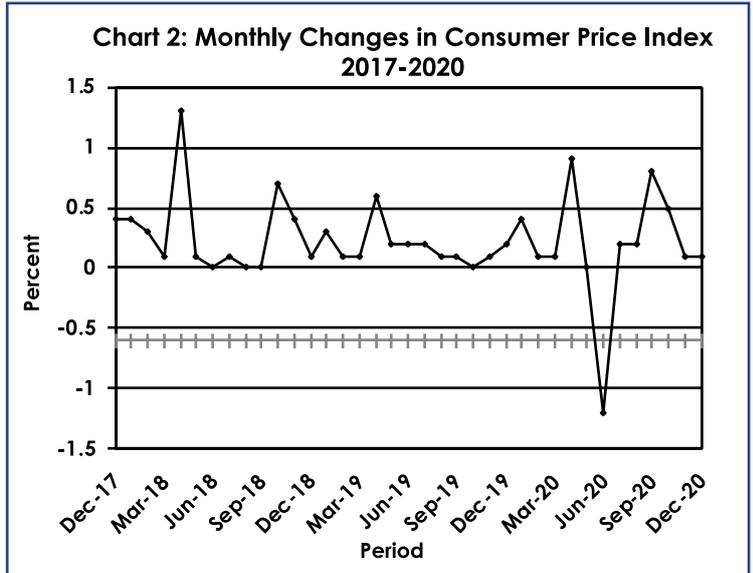
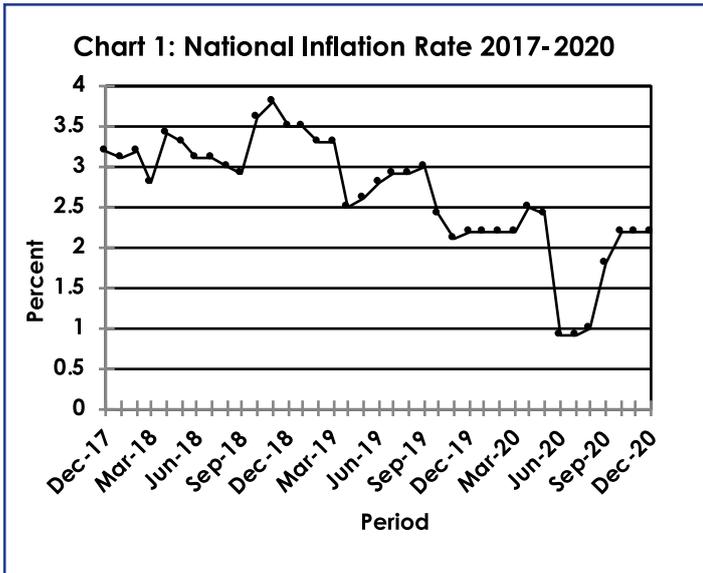
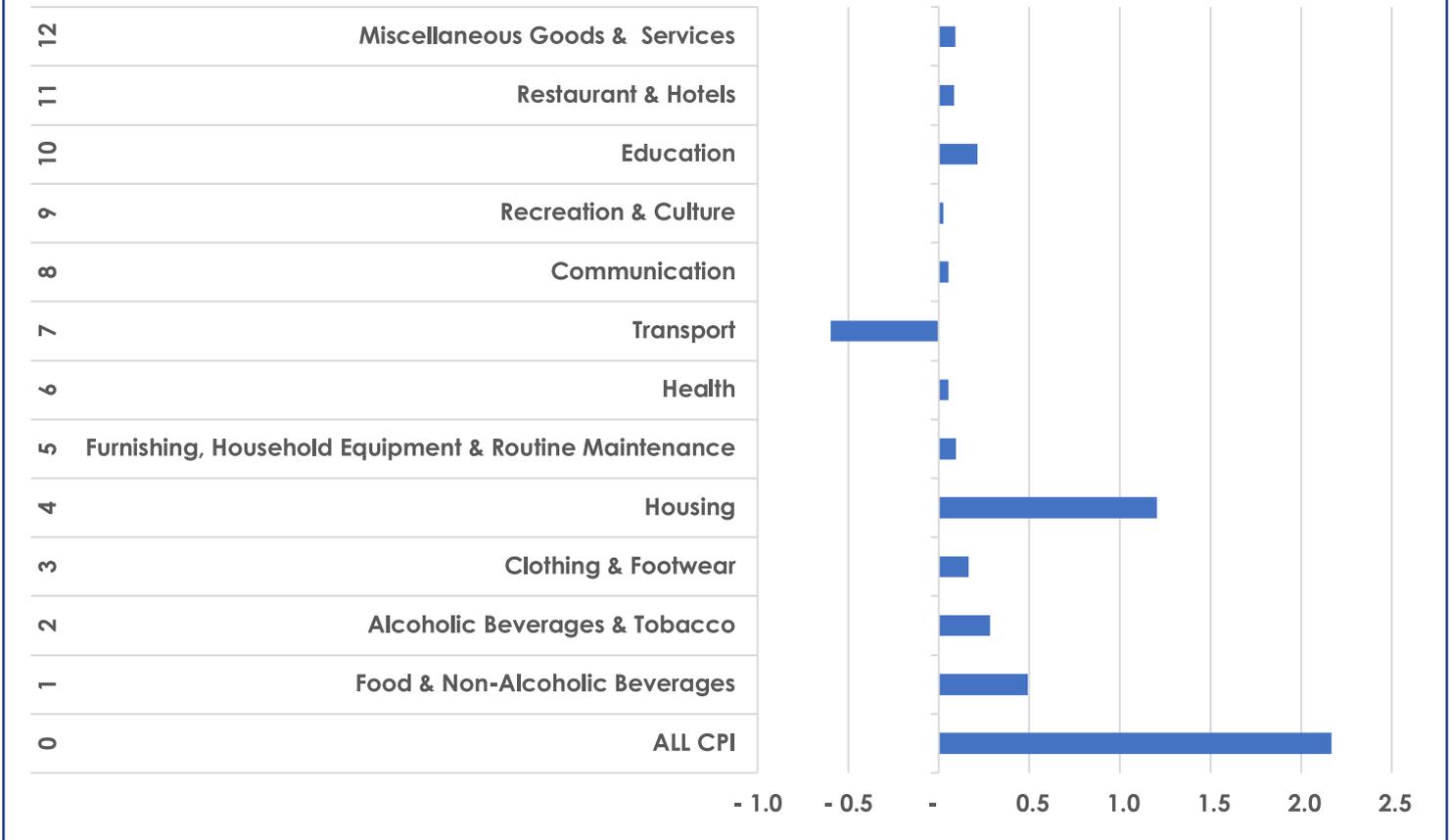


Chart 5: Contribution to Annual Inflation Rate December- 2020



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 15th January 2021

TABLES

TABLE 1: Contributions of Groups to Annual Inflation Rate

Group Code	Group Name	Oct-20	Nov-20	Dec-20
0	All Items Inflation Rate	2.2	2.2	2.2
1	Food & Non-Alcoholic Beverages	0.6	0.6	0.5
2	Alcoholic Beverages & Tobacco	0.3	0.3	0.3
3	Clothing & Footwear	0.2	0.2	0.2
4	Housing, Water, Electricity, Gas & Other Fuels	1.2	1.2	1.2
5	Furnishing, Household Equipment & Routine Maintenance	0.1	0.1	0.1
6	Health	0.1	0.1	0.1
7	Transport	-0.6	-0.6	-0.6
8	Communication	0.1	0.1	0.1
9	Recreation & Culture	0.0	0.0	0.0
10	Education	0.2	0.2	0.2
11	Restaurants & Hotels	0.1	0.1	0.1
12	Miscellaneous Goods & Services	0.1	0.1	0.1

TABLE 2 : CONSUMER PRICE INDEX (DECEMBER 2018 =100.0)

		Food	Alcohol and Tobacco	Clothing and Footwear	Housing	Furniture etc	Health	Transport	Communi-cation	Rec. & Culture	Education	Rest. & Hotels	Miscella-neous
Weights		13.55	4.34	5.95	17.45	4.85	3.38	23.43	6.94	2.82	4.60	3.66	9.01
2018	Jan	100.4	99.1	98.6	96.8	98.1	99.0	91.2	110.2	98.7	99.9	97.4	94.2
	Feb	100.8	99.2	98.7	96.9	98.4	99.1	91.5	110.2	99.0	99.9	97.8	94.7
	Mar	100.9	99.3	98.9	97.2	99.0	99.2	91.4	110.3	99.4	100.0	97.9	94.9
	Apr	101.0	99.2	99.3	98.6	99.1	99.2	93.5	110.3	100.0	100.0	98.4	100.0
	May	100.9	99.5	99.5	98.7	99.2	99.4	93.6	110.3	100.1	100.0	98.6	100.1
	Jun	100.7	99.7	99.6	99.2	99.5	99.4	95.0	100.2	100.1	100.0	99.0	100.2
	Jul	100.5	99.9	99.9	99.2	99.6	99.5	95.1	100.2	100.2	100.0	99.4	100.3
	Aug	100.2	100.1	99.8	99.3	99.6	99.5	95.2	100.2	100.2	100.0	99.5	100.3
	Sept	99.9	100.1	99.8	99.7	100.0	99.7	95.0	100.2	100.2	100.0	99.7	100.2
	Oct	99.8	100.2	99.7	99.7	100.0	99.8	98.4	100.2	99.8	100.0	99.7	99.8
	Nov	99.9	100.2	99.8	99.9	100.1	99.9	99.8	100.2	99.9	100.0	99.7	99.8
	Dec	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2019	Jan	100.4	99.8	100.2	100.1	100.2	100.1	100.3	100.0	100.1	103.0	100.0	100.3
	Feb	100.6	99.6	100.2	100.1	100.4	100.2	100.6	100.0	100.1	103.1	100.1	100.6
	Mar	101.0	99.9	100.3	100.3	100.6	100.3	100.5	100.0	100.4	103.1	100.6	100.4
	Apr	101.4	101.2	100.4	100.3	100.7	100.3	100.7	100.0	100.2	103.1	100.8	104.9
	May	102.0	102.4	100.5	100.4	100.8	100.4	100.8	100.0	100.2	103.1	101.1	104.9
	Jun	102.0	103.2	100.7	100.9	101.6	100.5	100.6	100.1	100.2	103.1	101.3	105.0
	Jul	102.1	103.5	100.8	101.0	101.8	100.6	100.9	100.1	100.3	103.1	101.6	105.4
	Aug	102.1	103.6	101.0	101.1	101.8	100.7	101.0	100.2	100.3	103.1	101.8	105.3
	Sept	102.4	103.8	101.0	101.2	102.1	100.6	100.9	100.2	100.3	103.1	102.1	105.3
	Oct	102.3	104.1	101.1	101.3	102.2	100.7	101.0	100.3	100.0	103.1	102.3	105.2
	Nov	102.5	104.2	101.3	101.3	102.4	100.8	101.2	100.4	100.0	103.1	102.4	105.3
	Dec	103.0	104.4	101.3	101.5	102.7	100.8	101.3	100.4	99.8	103.1	102.9	105.3
2020	Jan	103.7	104.5	101.7	101.6	103.0	101.0	101.3	100.4	99.8	107.9	103.7	105.5
	Feb	104.2	104.6	101.8	101.7	103.3	101.0	101.4	100.3	100.0	108.0	103.9	105.6
	Mar	104.4	104.7	102.0	101.9	103.5	101.1	101.3	100.3	100.0	108.0	104.2	105.4
	Apr	104.6	104.8	102.1	106.5	103.7	101.5	101.3	100.3	99.7	108.0	104.4	106.1
	May	105.2	104.8	102.4	106.6	103.7	101.7	100.7	100.4	99.5	108.0	104.7	106.2
	Jun	105.7	108.7	102.9	106.7	103.9	102.0	93.9	100.5	99.5	108.0	104.8	106.2
	Jul	106.1	110.3	103.2	106.9	103.7	102.0	93.9	100.6	99.6	108.0	104.8	105.9
	Aug	106.5	110.4	103.3	107.2	104.0	102.1	94.0	100.8	99.8	108.0	104.8	105.8
	Sept	106.7	110.2	103.5	107.7	104.1	102.2	97.0	100.8	100.2	108.0	105.1	106.0
	Oct	106.7	111.0	103.9	107.9	104.4	102.2	98.4	101.3	100.2	108.0	105.3	106.2
	Nov	106.9	111.0	103.9	108.2	104.5	102.3	98.6	101.3	100.5	108.0	105.5	106.3
	Dec	106.7	111.3	104.1	108.5	104.7	102.4	98.7	101.1	100.7	108.0	105.3	106.4
% Change on													
Last month		(0.2)	0.2	0.2	0.3	0.2	0.1	0.1	(0.1)	0.2	0.0	(0.1)	0.1

Note: Due to rounding off, figures for different reference periods may appear to be similar whilst there was some change registered in the variable. Such difference would only be observable on the full (unrounded) figures.

TABLE 2: CONSUMER PRICE INDEX (Cont.)

		All Items Index	National Inflation Rate	Monthly Change	Towns & Cities Index	Urban Village Index	Rural Villages Index	Annual Inflation		
								Towns & Cities	Urban Villages	Rural
		100.0	%	%	0.38	0.41	0.21	%	%	%
2018	Jan	97.0	3.1	0.4	96.4	97.0	97.8	3.6	2.9	2.8
	Feb	97.2	3.2	0.3	96.7	97.3	98.1	3.6	2.9	2.7
	Mar	97.4	2.8	0.1	96.8	97.5	98.1	3.3	2.6	2.3
	Apr	98.7	3.4	1.3	98.4	98.7	99.1	4.2	3.1	2.7
	May	98.7	3.3	0.1	98.5	98.8	99.1	4.1	3.0	2.5
	Jun	98.8	3.1	0.0	98.6	98.8	99.0	4.0	2.7	2.3
	Jul	98.8	3.1	0.1	98.7	98.9	99.1	3.9	2.7	2.1
	Aug	98.8	3.0	(0.0)	98.6	98.9	99.1	3.8	2.6	2.0
	Sept	98.9	2.9	0.0	98.7	98.9	99.1	3.6	2.7	2.0
	Oct	99.5	3.6	0.7	99.5	99.5	99.7	4.4	3.4	2.5
	Nov	99.9	3.8	0.4	99.9	99.8	100.0	4.7	3.6	2.6
	Dec	100.0	3.5	0.1	100.0	100.0	100.0	4.2	3.5	2.5
2019	Jan	100.3	3.5	0.3	100.4	100.3	100.2	4.1	3.4	2.4
	Feb	100.5	3.3	0.1	100.6	100.5	100.3	4.0	3.2	2.3
	Mar	100.6	3.3	0.1	100.6	100.6	100.3	3.9	3.2	2.2
	Apr	101.2	2.5	0.6	101.2	101.3	100.8	2.9	2.6	1.7
	May	101.3	2.6	0.2	101.4	101.5	100.9	2.9	2.7	1.8
	Jun	101.5	2.8	0.2	101.6	101.6	101.1	3.0	2.9	2.1
	Jul	101.7	2.9	0.2	101.8	101.8	101.2	3.1	3.0	2.1
	Aug	101.7	2.9	0.1	101.8	101.9	101.3	3.2	3.1	2.2
	Sept	101.8	3.0	0.1	101.9	102.0	101.4	3.2	3.1	2.3
	Oct	101.9	2.4	0.0	102.0	102.0	101.4	2.5	2.5	1.8
	Nov	102.0	2.1	0.1	102.1	102.1	101.5	2.2	2.3	1.5
	Dec	102.2	2.2	0.2	102.3	102.3	101.6	2.3	2.3	1.6
2020	Jan	102.6	2.2	0.4	102.8	102.6	102.0	2.4	2.3	1.8
	Feb	102.7	2.2	0.1	102.9	102.8	102.1	2.3	2.3	1.9
	Mar	102.8	2.2	0.1	102.9	102.9	102.3	2.3	2.3	2.0
	Apr	103.7	2.5	0.9	103.9	103.9	103.0	2.7	2.6	2.3
	May	103.7	2.4	0.0	103.9	103.8	103.1	2.5	2.3	2.2
	Jun	102.4	0.9	(1.2)	102.6	102.7	101.5	1.0	1.1	0.4
	Jul	102.6	0.9	0.2	102.7	102.9	101.8	0.9	1.1	0.6
	Aug	102.8	1.0	0.2	102.8	103.1	102.0	1.0	1.1	0.7
	Sept	103.6	1.8	0.8	103.7	104.0	102.9	1.7	1.9	1.6
	Oct	104.1	2.2	0.5	104.2	104.4	103.4	2.2	2.4	2.0
	Nov	104.3	2.2	0.1	104.4	104.6	103.6	2.2	2.4	2.0
	Dec	104.4	2.2	0.1	104.4	104.7	103.7	2.1	2.4	2.0
% Change on										
Last month		0.1			0.1	0.1	0.1			

Note: Due to rounding off, figures for different reference periods may appear to be similar whilst there was some change registered in the variable. Such difference would only be observable on the full (unrounded) figures.

TABLE 3: NATIONAL CONSUMER PRICE GROUP AND SECTION INDICES (DECEMBER 2018=100.0)

	Group Section	Weights	This month Dec 2020	Last month Nov 2020	3 months ago Sep 2020	6 months ago Jun 2020	12 months ago Dec 2019	Percentage Change on:			
								Last month	3 months ago	6 months ago	12 months ago
1	Food & Non-Alcoholic Beverages	13.55	106.7	106.9	106.7	105.7	103.0	(0.2)	0.0	0.9	3.6
1.1	Bread & Cereals	4.26	110.3	110.5	109.6	106.8	104.1	(0.2)	0.6	3.3	5.9
1.2	Meat (Fresh, Chilled & Frozen)	2.36	111.1	110.5	110.4	111.6	105.7	0.5	0.6	(0.5)	5.1
1.3	Fish (Fresh, Chilled & Frozen)	0.18	101.2	101.2	101.5	103.1	104.7	(0.0)	(0.3)	(1.8)	(3.4)
1.4	Milk, Cheese & Milk Products	0.98	104.9	104.8	104.3	103.6	101.5	0.1	0.6	1.2	3.3
1.5	Oils & Fats	0.92	102.5	101.9	101.2	99.9	100.7	0.6	1.2	2.5	1.8
1.6	Fruits	0.78	108.1	109.0	107.7	110.1	103.0	(0.8)	0.4	(1.8)	5.0
1.7	Vegetables	1.08	102.0	104.1	105.7	102.6	101.8	(2.1)	(3.5)	(0.6)	0.2
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.11	99.3	99.1	99.8	99.4	98.2	0.2	(0.5)	(0.0)	1.1
1.9	Food Not Elsewhere Classified	0.54	103.2	104.4	104.5	105.1	103.2	(1.1)	(1.2)	(1.8)	0.0
1.10	Coffee, Tea & Cocoa	0.73	103.8	103.7	103.8	103.0	101.6	0.1	(0.0)	0.7	2.1
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.62	102.7	102.9	103.2	103.5	102.4	(0.2)	(0.5)	(0.8)	0.3
2	Alcoholic Beverages & Tobacco	4.34	111.3	111.0	110.2	108.7	104.4	0.2	0.9	2.4	6.5
2.1	Alcoholic Beverages	3.51	111.5	111.3	110.4	108.8	104.5	0.2	1.0	2.5	6.7
2.2	Tobacco	0.82	110.1	109.7	109.6	108.3	104.0	0.3	0.5	1.7	5.8
3	Clothing & Footwear	5.95	104.1	103.9	103.5	102.9	101.3	0.2	0.6	1.2	2.8
3.1	Clothing	2.60	104.6	104.5	104.0	103.4	102.1	0.1	0.5	1.1	2.4
3.2	Other Articles of Clothing	0.72	103.8	103.6	103.3	102.4	101.0	0.2	0.5	1.4	2.7
3.3	Cleaning, Repair & Hire	0.61	105.9	105.5	105.1	104.9	101.2	0.4	0.8	1.0	4.7
3.4	Footwear	2.03	103.1	102.9	102.5	101.9	100.4	0.2	0.6	1.2	2.7
4	Housing, Water, Electricity, Gas & Other Fuels	17.45	108.5	108.2	107.7	106.7	101.5	0.3	0.8	1.7	6.9
4.1	Rent Paid by Tenants	7.78	103.6	103.4	103.4	103.0	102.5	0.2	0.2	0.6	1.0
4.2	Materials for Maintenance & Repair of Dwellings	3.83	110.7	109.7	107.4	103.9	101.8	0.9	3.1	6.6	8.7
4.3	Water Supply & Miscellaneous Services	1.96	100.0	100.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0
4.4	Electricity, Gas & Other Fuels	3.89	120.5	120.4	120.4	120.0	100.0	0.0	0.1	0.4	20.4
5	Furnishing, H/H Equipment & Routine Maintenance	4.85	104.7	104.5	104.1	103.9	102.7	0.2	0.6	0.8	2.0
5.1	Furniture & Furnishing	1.35	104.2	104.4	104.2	103.9	101.9	(0.2)	0.1	0.4	2.3
5.2	Carpets & Other Floor Coverings	0.27	105.2	105.1	104.0	103.3	101.4	0.0	1.1	1.8	3.7
5.3	Household Textiles	0.29	105.1	105.0	105.0	103.7	101.8	0.1	0.1	1.4	3.3
5.4	Household Appliances	0.72	104.4	103.3	102.4	101.7	100.1	1.1	1.9	2.6	4.3
5.5	Glassware, Tableware & Household Utensils	0.23	105.6	105.0	104.5	103.8	103.0	0.6	1.0	1.7	2.5
5.6	Small Tools, Miscellaneous Accessories	0.04	107.1	106.8	105.5	103.6	102.8	0.3	1.5	3.3	4.2
5.7	Goods & Services for Household Maintenance	1.95	104.9	104.7	104.5	104.8	104.5	0.2	0.4	0.1	0.4
6	Health	3.38	102.4	102.3	102.2	102.0	100.8	0.1	0.3	0.5	1.6
6.1	Medical Products, Applications & Equipments	0.98	104.1	103.7	103.5	103.4	101.8	0.4	0.6	0.7	2.3
6.2	Out-Patient Services	0.93	103.1	103.1	102.7	102.2	101.0	0.0	0.4	0.9	2.1
6.3	Hospital Services	1.47	100.9	100.9	100.9	100.9	100.0	0.0	0.0	0.0	0.9

TABLE 3: NATIONAL CONSUMER PRICE GROUP AND SECTION INDICES (DECEMBER 2018=100.0) (Cont.)

	Group Section	Weights	This month Dec 2020	Last month Nov 2020	3 months ago Sep 2020	6 months ago Jun 2020	12 months ago Dec 2019	Percentage Change on:				
								Last month	3 months ago	6 months ago	12 months ago	
7	Transport	23.43	98.7	98.6	97.0	93.9	101.3	0.1	1.7	5.2	(2.5)	
7.1	Purchase of Vehicles	5.74	107.3	107.1	104.9	103.7	104.3	0.2	2.2	3.4	2.8	
7.2	Operation of Personal Transport	12.56	89.2	89.1	87.0	86.8	100.4	0.1	2.4	2.7	(11.1)	
7.3	Transport Services	5.13	112.5	112.5	112.6	100.1	100.1	0.0	(0.1)	12.4	12.4	
8	Communication	6.94	101.1	101.3	100.8	100.5	100.4	(0.1)	0.3	0.6	0.8	
8.1	Postal Services	0.21	113.6	113.6	100.0	100.0	100.0	0.0	13.6	13.6	13.6	
8.2	Telephone & Telefax Equipment *	1.13	104.4	105.2	105.1	103.3	102.2	(0.8)	(0.7)	1.0	2.1	
8.3	Telephone & Telefax Services	5.60	100.0	100.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	
9	Recreation & Culture	2.82	100.7	100.5	100.2	99.5	99.8	0.2	0.5	1.3	0.9	
9.1	Audio Visual, Photographic & Information Processing Equipment	2.10	100.7	100.4	100.0	99.2	99.3	0.3	0.7	1.5	1.3	
9.2	Other Recreational Items & Equipments	0.30	102.7	102.5	102.8	101.4	101.5	0.2	(0.1)	1.2	1.2	
9.3	Recreational & Cultural Services	0.31	97.5	97.4	97.4	97.3	99.8	0.1	0.1	0.2	(2.3)	
9.4	Newspapers, Books & Stationary	0.11	106.1	106.3	106.2	105.9	105.1	(0.2)	(0.1)	0.2	1.0	
10	Education	4.60	108.0	108.0	108.0	108.0	103.1	0.0	0.0	0.0	4.7	
10.1	Pre-Primary & Primary Education	1.89	108.3	108.3	108.3	108.3	103.4	0.0	0.0	0.0	4.8	
10.2	Secondary & Tertiary Education	2.70	107.8	107.8	107.8	107.7	103.0	0.0	0.0	0.0	4.7	
11	Restaurants & Hotels	3.66	105.3	105.5	105.1	104.8	102.9	(0.1)	0.2	0.5	2.3	
11.1	Restaurants, Cafes & the Like	3.02	107.0	106.5	105.7	105.0	102.9	0.4	1.2	1.9	3.9	
11.2	Accommodation Services	0.64	97.6	100.7	102.1	103.9	102.9	(3.0)	(4.4)	(6.1)	(5.2)	
12	Miscellaneous Goods & Services	9.01	106.4	106.3	106.0	106.2	105.3	0.1	0.3	0.1	1.0	
12.1	Personal Care	2.33	101.6	101.5	102.0	103.2	100.7	0.1	(0.4)	(1.6)	0.9	
12.2	Personal Effects Not Elsewhere Classified	0.22	101.2	101.2	100.9	100.9	100.2	(0.0)	0.3	0.3	1.0	
12.3	Social Protection	0.13	108.2	108.2	108.2	108.2	101.6	0.0	0.0	0.0	6.6	
12.4	Insurance	3.62	111.8	111.7	111.1	110.8	112.1	0.1	0.6	0.9	(0.2)	
12.5	Financial Services	1.09	102.9	102.8	101.6	102.0	101.1	0.1	1.3	0.9	1.8	
12.6	Taxes, Licences & Fees	1.61	104.1	104.1	103.9	103.6	100.7	0.0	0.1	0.4	3.4	
	All-Items Index	100.0	104.4	104.3	103.6	102.4	102.2	0.1	0.7	1.9	2.2	

TABLE 4: CONSUMER PRICE INDEX BY TRADEABILITY (DECEMBER 2018 = 100.0)

		All Items		Non-Tradable		Domestic Tradable		Imported Tradable		All Tradable	
		Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
Weights		100.00		42.29		15.46		42.26		57.71	
2018	Jan	97.0	3.1	96.7	3.9	99.3	0.5	96.1	3.8	97.1	2.8
	Feb	97.2	3.2	96.9	4.0	99.6	0.3	96.4	3.8	97.4	2.8
	Mar	97.4	2.8	97.1	4.0	99.8	0.1	96.5	3.1	97.5	2.2
	Apr	98.7	3.4	100.4	5.8	99.9	-0.1	96.7	3.1	97.7	2.1
	May	98.7	3.3	100.5	5.7	100.0	-0.2	96.8	3.0	97.7	2.0
	Jun	98.8	3.1	99.7	4.4	99.9	-0.2	97.5	3.6	98.2	2.4
	Jul	98.8	3.1	99.8	4.4	99.9	-0.1	97.6	3.4	98.3	2.3
	Aug	98.8	3.0	99.8	4.4	99.8	0.0	97.6	3.2	98.3	2.2
	Sept	98.9	2.9	100.0	4.3	99.8	0.6	97.5	2.9	98.2	2.1
	Oct	99.5	3.6	99.9	4.1	99.7	0.7	99.1	4.5	99.3	3.3
	Nov	99.9	3.8	99.9	4.2	99.9	1.0	99.9	4.9	99.9	3.7
	Dec	100.0	3.5	100.0	3.9	100.0	1.1	100.0	4.4	100.0	3.4
2019	Jan	100.3	3.5	100.2	3.6	100.8	1.5	100.3	4.4	100.4	3.4
	Feb	100.5	3.3	100.2	3.5	100.9	1.4	100.5	4.2	100.6	3.3
	Mar	100.6	3.3	100.3	3.3	101.3	1.5	100.6	4.2	100.7	3.3
	Apr	101.2	2.5	101.3	0.9	101.8	1.9	100.8	4.3	101.1	3.5
	May	101.3	2.6	101.3	0.8	102.3	2.4	101.0	4.4	101.4	3.7
	Jun	101.5	2.8	101.6	2.0	102.5	2.6	101.0	3.6	101.4	3.2
	Jul	101.7	2.9	101.8	2.0	102.7	2.9	101.2	3.7	101.6	3.4
	Aug	101.7	2.9	101.8	2.0	103.0	3.2	101.3	3.7	101.7	3.5
	Sept	101.8	3.0	101.9	1.9	103.2	3.4	101.2	3.9	101.7	3.6
	Oct	101.9	2.4	101.9	2.0	103.3	3.5	101.3	2.3	101.8	2.6
	Nov	102.0	2.1	102.0	2.1	103.4	3.5	101.5	1.6	102.0	2.1
	Dec	102.2	2.2	102.2	2.2	103.7	3.7	101.6	1.6	102.1	2.1
2020	Jan	102.6	2.2	102.5	2.4	105.0	4.2	101.8	1.5	102.6	2.2
	Feb	102.7	2.2	102.6	2.3	105.4	4.4	102.0	1.4	102.8	2.2
	Mar	102.8	2.2	102.6	2.3	105.6	4.2	102.0	1.4	102.9	2.1
	Apr	103.7	2.5	104.6	3.3	106.0	4.1	102.1	1.2	103.1	2.0
	May	103.7	2.4	104.7	3.3	106.6	4.2	101.8	0.8	103.1	1.7
	Jun	102.4	0.9	104.7	3.0	107.7	5.1	98.3	-2.7	100.8	-0.6
	Jul	102.6	0.9	104.7	2.9	108.1	5.2	98.5	-2.7	101.0	-0.6
	Aug	102.8	1.0	104.7	2.9	108.5	5.4	98.7	-2.5	101.3	-0.4
	Sept	103.6	1.8	106.4	4.4	108.6	5.3	99.1	-2.1	101.6	-0.1
	Oct	104.1	2.2	106.6	4.6	108.9	5.5	100.0	-1.3	102.3	0.5
	Nov	104.3	2.2	106.7	4.6	109.1	5.5	100.2	-1.3	102.6	0.6
	Dec	104.4	2.2	106.8	4.5	109.2	5.4	100.3	-1.3	102.6	0.5
% Change on											
Last month		0.1		0.1		0.1		0.0		0.1	

TABLE 5: CORE INFLATION RATES BY EXCLUSION AND TRIMMED MEAN

Year	Month	Consumer Price Index (Trimmed Mean) (September 2016 = 100)	Core Monthly Inflation Rate (Trimmed Mean) (percentage)	Consumer Price Index (Excluding Administered Prices) (September 2016 = 100)	Core Monthly Inflation (Excluding Administered Prices) (percentage)
2018					
	Jan	96.1	2.8	98.7	2.2
	Feb	96.4	2.9	99.0	2.2
	Mar	96.6	2.6	99.2	2.0
	Apr	97.6	3.1	99.4	1.9
	May	97.7	3.0	99.5	1.8
	Jun	98.6	3.2	99.6	1.8
	Jul	98.7	3.1	99.7	1.7
	Aug	98.7	3.0	99.7	1.6
	Sept	98.8	2.9	99.8	1.6
	Oct	99.5	3.7	99.8	1.6
	Nov	99.6	3.8	99.9	1.7
	Dec	100.0	3.6	100.0	1.8
2019					
	Jan	100.4	3.6	100.4	1.8
	Feb	100.5	3.5	100.6	1.6
	Mar	100.6	3.5	100.8	1.6
	Apr	101.3	2.6	101.0	1.7
	May	101.5	2.7	101.4	1.9
	Jun	101.2	2.5	101.6	2.0
	Jul	101.5	2.6	101.8	2.1
	Aug	101.5	2.7	101.9	2.2
	Sept	101.6	2.7	102.1	2.3
	Oct	101.6	2.1	102.1	2.3
	Nov	101.7	1.7	102.3	2.4
	Dec	101.8	1.8	102.5	2.5
2020					
	Jan	102.2	1.9	103.2	2.7
	Feb	102.4	1.9	103.4	2.7
	Mar	102.5	1.9	103.5	2.7
	Apr	102.7	1.8	103.8	2.6
	May	103.0	1.6	104.0	2.6
	Jun	102.7	1.0	104.4	2.8
	Jul	102.9	1.0	104.7	2.8
	Aug	103.1	1.1	104.9	2.9
	Sept	104.0	1.8	105.3	3.1
	Oct	104.4	2.2	105.6	3.4
	Nov	104.6	2.2	105.8	3.4
	Dec	104.7	2.1	105.9	3.3

TABLE 6: Average Annual Inflation (December 2018=100)

	Group	Weights	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1	Food & Non-Alcoholic Beverages	16.51	3.6	6.9	8.0	5.4	3.0	1.3	2.7	3.4	(0.5)	1.4	3.7
2	Alcoholic Beverages & Tobacco	7.83	7.1	8.4	7.6	10.3	9.0	6.1	2.5	4.5	1.1	2.8	5.4
3	Clothing & Footwear	6.27	8.0	8.9	7.5	6.3	6.0	7.6	6.5	3.2	1.8	1.3	2.2
4	Housing, Water, Electr. Gas & Other Fuels	14.90	6.4	8.4	7.7	4.3	3.9	7.1	6.3	5.4	4.1	2.1	5.1
5	Furnishing, H/H Equipment & Routine Maintenance	6.39	9.4	9.0	7.3	4.9	5.0	6.1	3.0	3.3	2.1	2.1	2.4
6	Health	3.62	2.7	4.5	5.9	5.5	8.3	6.3	3.0	2.4	1.1	1.0	1.3
7	Transport	20.65	12.1	13.2	10.8	7.3	1.2	(5.1)	(2.7)	1.6	7.5	6.2	(2.4)
8	Communication	4.27	1.2	(3.0)	(1.4)	0.3	0.3	0.3	0.2	0.5	(4.6)	(3.8)	0.5
9	Recreation & Culture	2.92	6.0	8.3	5.8	4.5	4.2	5.7	3.0	2.2	1.8	0.4	(0.2)
10	Education	3.34	5.8	10.6	6.4	4.7	7.4	6.4	3.7	4.1	5.5	3.1	4.7
11	Restaurants & Hotels	2.76	9.0	9.3	8.4	7.9	7.6	5.5	4.0	3.7	3.4	2.5	3.2
12	Miscellaneous Goods & Services	10.55	7.0	5.3	2.0	1.2	5.2	7.2	7.5	3.9	6.4	5.3	2.0
	All-Items Index	100.0	6.9	8.5	7.5	5.9	4.4	3.1	2.8	3.3	3.2	2.8	1.9

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

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

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

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

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.

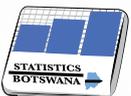


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