



Consumer Price Index

December 2021

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COMMENTARY

SECTION 1: HEADLINE INFLATION

The annual inflation rate was 8.7 percent in December 2021, registering an increase of 0.1 of a percentage point from the November 2021 rate of 8.6 percent. Contributing significantly to the December 2021 rate were Transport (4.3 percent), Housing, Water, Electricity, Gas & Other Fuels (1.4 percent), Food & Non-Alcoholic Beverages (1.0 percent) and Miscellaneous Goods & Services (0.7 percent). [Refer to Table 1](#) and [Chart 5](#).

The inflation rates for regions between November 2021 and December 2021 revealed that the Rural Villages' inflation rate stood at 8.7 percent in December, showing a rise of 0.2 of a percentage point on the November rate of 8.5 percent. The Cities & Towns inflation rate rose by 0.1 of a percentage point, from 8.5 percent in November to 8.6 percent in December, while the Urban Villages' inflation rate stood at 8.8 percent in December the same rate as in November. [Refer to Table 2](#)

The national Consumer Price Index went up by 0.1 percent in December 2021, from 113.3 registered in November 2021 to 113.5. The Cities & Towns Index moved from 113.3 to 113.4 registering an increase of 0.2 percent. The Rural Villages index recorded a growth of 0.2 percent, from 112.4 in November to 112.7 in December, whereas the Urban Villages index advanced from 113.8 in November to 113.9 in December 2021, a rise of 0.1 percent. [Refer to Table 2](#).

The group indices were generally moving at a steady pace between November and December 2021, recording changes of less than 1.0 percent.

The Housing, Water, Electricity, Gas & Other Fuels group index recorded an increase of 0.5 percent, from 116.9 in November to 117.5 in December. This was attributed to the general increase in the constituent section indices, especially; Rent Paid by Tenants (0.9 percent). [Refer to Table 3](#).

The Furnishing, House Hold Equipment & Routine Maintenance group registered a rise of 0.5 percent, from 109.5 in November to 110.0 in December 2021. The increase was due to the general increase in the constituent section indices, particularly; Household Appliances (0.9 percent), Goods & Services for Household Maintenance (0.6 percent) and Glassware, Tableware & Household Utensils (0.4 percent). [Refer to Table 3](#).

The Alcoholic Beverages & Tobacco index group registered a growth of 0.4 percent, from 121.3 in November to 121.7 in December 2021. This was owed to the general increase in the constituent section indices. [Refer to Table 3](#)

The Food & Non-Alcoholic Beverages index group recorded a rise of 0.3 percent, from 114.1 in November to 114.4 in December 2021. The increase was mainly attributed to the rise of the constituent section index of; Meat (Fresh, Chilled & Frozen) (1.3 percent), Oils & Fats (1.3 percent) and Milk, Cheese & Milk Products (0.5 percent). [Refer to Table 3](#).

The All-Tradeables index was 114.7 in December 2021, advancing from 114.6 registered in November 2021. The Non-Tradeables Index moved from 111.5 in November to 111.9 in December, registering an increase of 0.3 percent. The Domestic Tradeables Index realised an increase of 0.2 percent moving from 114.8 in November to 115.1 in December. The Imported Tradeables Index was 114.5 in December 2021, moving from 114.6 registered in November 2021. [Refer to Table 4](#).

The All-Tradeables inflation rate was 11.7 percent in December 2021, recording a drop of 0.1 of a percentage point on the November rate of 11.8 percent. The Non-Tradeables inflation rate registered an increase of 0.2 of a percentage point, from 4.5 percent in November to 4.7 percent in December. The Imported Tradeables inflation went down by 0.1 of a percentage point, from 14.3 percent in November 2021 to 14.2 percent in December. The Domestic Tradeables inflation was 5.3 percent in December 2021, the same rate as in November 2021. [Refer to Table 4.](#)

SECTION 2: CORE INFLATION

The Core Inflation rate recorded an increase of 0.1 of a percentage point, from 7.0 percent in November 2021 to 7.1 percent in December 2021. The Trimmed Mean Core Inflation rate remained unchanged at 8.0 percent in December 2021. [Refer to Table 5.](#)

CHARTS

Chart 1: National Inflation Rate 2018 - 2021

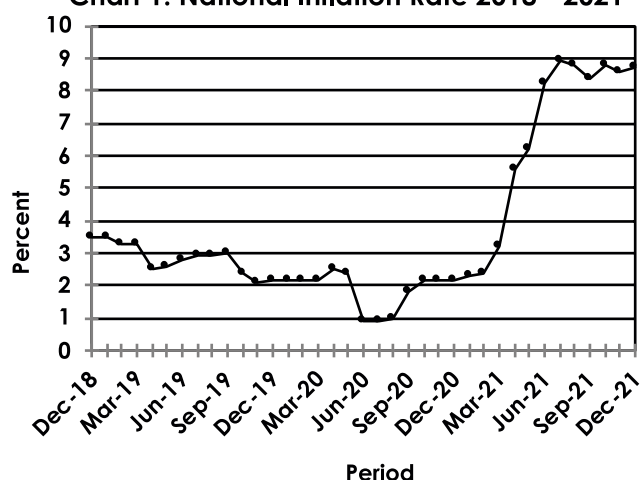


Chart 2: Monthly Changes in Consumer Price Index 2018 - 2021

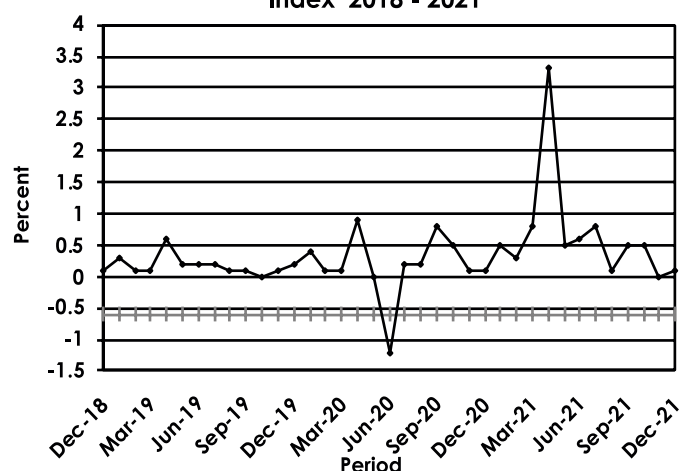


Chart 3: Non-Tradeables Inflation 2018 - 2021

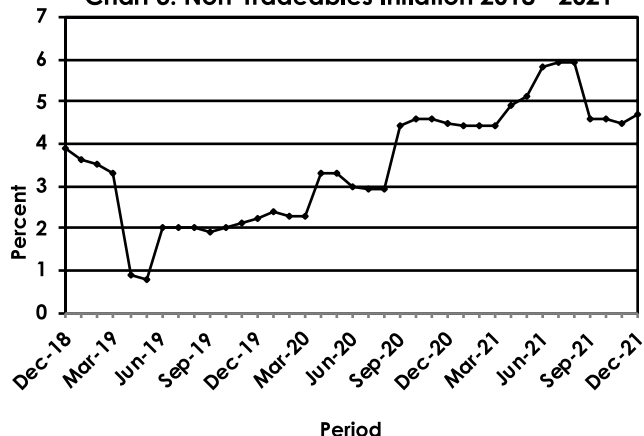


Chart 4: Tradeables Inflation 2018 - 2021

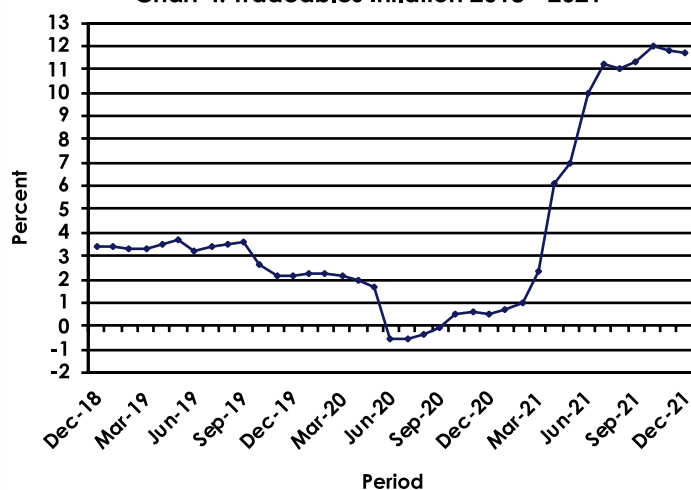
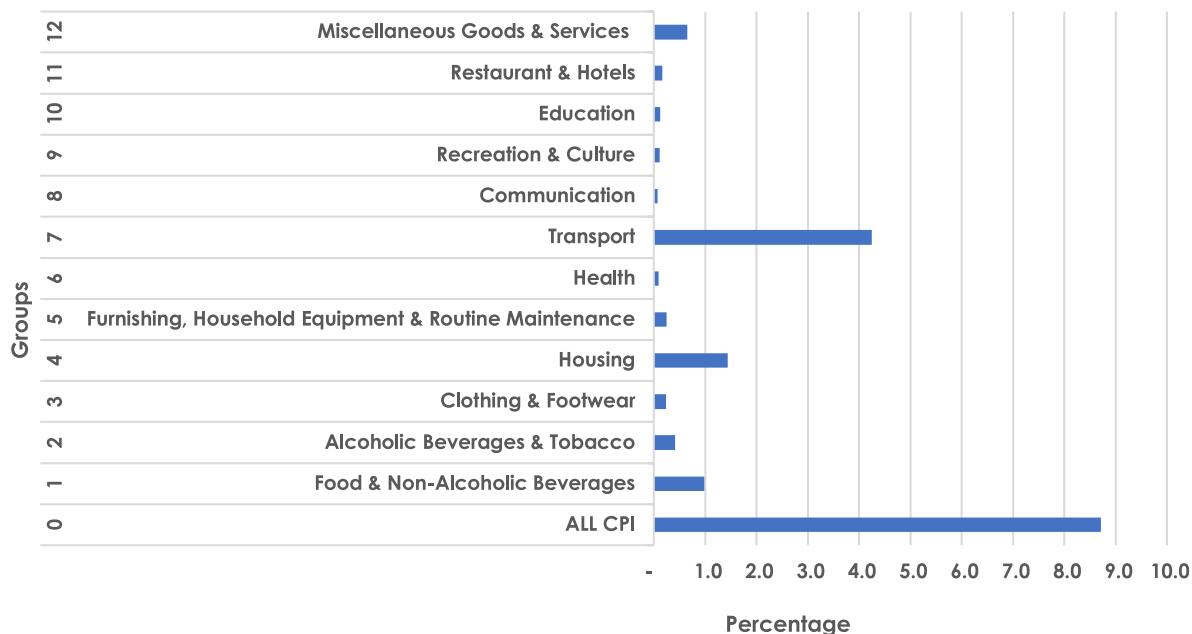


Chart 5: Contribution to Annual Inflation Rate December 2021



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14th January 2022

TABLES

TABLE 1: Contributions of Groups to Annual Inflation Rate

Group Code	Group Name	Contribution		
		Oct-21	Nov-21	Dec-21
0	All Items Inflation Rate	8.8	8.6	8.7
1	Food & Non-Alcoholic Beverages	0.9	0.9	1.0
2	Alcoholic Beverages & Tobacco	0.4	0.4	0.4
3	Clothing & Footwear	0.2	0.2	0.2
4	Housing, Water, Electricity, Gas & Other Fuels	1.4	1.4	1.4
5	Furnishing, Household Equipment & Routine Maintenance	0.2	0.2	0.2
6	Health	0.1	0.1	0.1
7	Transport	4.5	4.4	4.3
8	Communication	0.1	0.1	0.1
9	Recreation & Culture	0.1	0.1	0.1
10	Education	0.1	0.1	0.1
11	Restaurants & Hotels	0.2	0.2	0.2
12	Miscellaneous Goods & Services	0.7	0.6	0.7

Note: Figures may vary slightly due to the rounding -up

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

		Food	Alcohol and Tobacco	Clothing and Footwear	Housing	Furniture etc	Health	Transport	Communication	Rec. & Culture	Education	Rest. & Hotels	Miscellaneous
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
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
2021	Jan	107.2	111.3	104.4	108.7	105.1	103.2	99.6	101.1	101.1	109.9	105.2	106.8
	Feb	108.0	111.5	104.6	109.0	105.2	103.2	100.0	101.1	101.6	109.9	105.5	106.9
	Mar	108.6	112.0	104.9	109.2	105.6	103.5	102.8	101.1	101.8	109.9	106.0	106.9
	Apr	111.7	117.1	105.7	113.3	106.9	104.3	108.8	101.8	103.1	109.9	107.0	112.2
	May	112.3	118.4	106.4	113.6	107.2	104.9	109.7	102.1	103.7	109.9	107.9	112.5
	Jun	112.9	118.8	106.8	115.8	107.8	104.9	110.2	102.2	104.0	110.0	108.5	112.6
	Jul	113.0	119.3	106.9	115.9	108.2	104.8	113.5	102.3	104.0	110.0	108.2	112.9
	Aug	113.2	119.5	107.0	116.0	108.4	104.9	113.4	102.3	104.1	110.0	108.7	113.2
	Sept	113.5	120.1	107.4	116.6	109.3	105.0	114.0	102.3	104.6	111.1	109.1	113.8
	Oct	114.0	120.8	107.8	116.7	109.6	105.2	117.5	102.3	104.6	111.1	109.6	114.1
	Nov	114.1	121.3	108.1	116.9	109.5	105.3	117.1	102.3	104.7	111.1	109.9	113.7
	Dec	114.4	121.7	108.3	117.5	110.0	105.4	116.8	102.2	104.9	111.1	110.0	114.1
% Change on Last month		0.3	0.4	0.2	0.5	0.5	0.1	(0.3)	(0.1)	0.2	0.0	0.1	0.3

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	%	%	%
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
2021	Jan	104.9	2.3	0.5	104.9	105.3	104.2	2.0	2.6	2.1
	Feb	105.2	2.4	0.3	105.1	105.6	104.5	2.1	2.7	2.3
	Mar	106.0	3.2	0.8	105.9	106.5	105.4	2.9	3.5	3.1
	Apr	109.6	5.6	3.3	109.7	110.0	108.4	5.5	5.9	5.2
	May	110.1	6.2	0.5	110.3	110.6	109.0	6.1	6.5	5.7
	Jun	110.8	8.2	0.6	111.0	111.3	109.6	8.2	8.3	7.9
	Jul	111.7	8.9	0.8	111.7	112.1	110.8	8.8	9.0	8.8
	Aug	111.8	8.8	0.1	111.8	112.3	110.9	8.7	8.9	8.8
	Sept	112.3	8.4	0.5	112.4	112.9	111.1	8.4	8.6	8.0
	Oct	113.3	8.8	0.9	113.3	113.8	112.4	8.7	9.0	8.6
	Nov	113.3	8.6	(0.0)	113.3	113.8	112.4	8.5	8.8	8.5
	Dec	113.5	8.7	0.1	113.4	113.9	112.7	8.6	8.8	8.7
% Change on last month		0.1			0.2	0.1	0.2			

Note: Figures may vary slightly due to the rounding -up

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

	Group Section	Weights	This month Dec 2021	Last month Nov 2021	3 months ago Sep 2021	6 months ago Jun 2021	12 months ago Dec 2020	Percentage Change on:			
								Last month	3 months ago	6 months ago	12 months ago
1	Food & Non-Alcoholic Beverages	13.55	114.4	114.1	113.5	112.9	106.7	0.3	0.8	1.3	7.2
1.1	Bread & Cereals	4.26	116.2	116.4	116.9	116.8	110.3	(0.2)	(0.6)	(0.5)	5.4
1.2	Meat (Fresh, Chilled & Frozen)	2.36	119.4	117.9	116.4	116.5	111.1	1.3	2.6	2.5	7.5
1.3	Fish (Fresh, Chilled & Frozen)	0.18	112.6	112.4	112.3	110.0	101.2	0.2	0.2	2.3	11.3
1.4	Milk, Cheese & Milk Products	0.98	110.3	109.8	109.0	107.6	104.9	0.5	1.2	2.5	5.1
1.5	Oils & Fats	0.92	131.0	129.3	125.6	116.0	102.5	1.3	4.3	12.9	27.8
1.6	Fruits	0.78	112.2	112.1	112.2	113.7	108.1	0.2	0.1	(1.3)	3.8
1.7	Vegetables	1.08	105.7	106.0	105.3	109.7	102.0	(0.3)	0.4	(3.6)	3.7
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.11	102.5	102.5	101.5	100.9	99.3	0.1	1.1	1.6	3.2
1.9	Food Not Elsewhere Classified	0.54	115.4	116.0	115.0	111.1	103.2	(0.5)	0.3	3.8	11.7
1.10	Coffee, Tea & Cocoa	0.73	110.9	111.0	110.7	110.1	103.8	(0.1)	0.2	0.7	6.9
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.62	108.6	108.7	107.8	108.4	102.7	(0.0)	0.8	0.2	5.8
2	Alcoholic Beverages & Tobacco	4.34	121.7	121.3	120.1	118.8	111.3	0.4	1.3	2.4	9.4
2.1	Alcoholic Beverages	3.51	122.7	122.2	120.8	119.4	111.5	0.4	1.6	2.8	10.0
2.2	Tobacco	0.82	117.5	117.2	117.2	116.5	110.1	0.2	0.2	0.9	6.7
3	Clothing & Footwear	5.95	108.3	108.1	107.4	106.8	104.1	0.2	0.9	1.5	4.1
3.1	Clothing	2.60	108.6	108.3	107.8	107.3	104.6	0.2	0.7	1.1	3.8
3.2	Other Articles of Clothing	0.72	107.2	106.9	106.2	105.3	103.8	0.2	0.9	1.8	3.2
3.3	Cleaning, Repair & Hire	0.61	114.1	114.0	111.8	111.1	105.9	0.1	2.0	2.7	7.7
3.4	Footwear	2.03	106.7	106.4	105.9	105.3	103.1	0.3	0.7	1.3	3.5
4	Housing, Water, Electricity, Gas & Other Fuels	17.45	117.5	116.9	116.6	115.8	108.5	0.5	0.7	1.4	8.2
4.1	Rent Paid by Tenants	7.78	111.9	110.9	110.9	109.9	103.6	0.9	0.9	1.8	8.0
4.2	Materials for Maintenance & Repair of Dwellings	3.83	121.7	121.4	120.2	118.8	110.7	0.3	1.3	2.4	10.0
4.3	Water Supply & Miscellaneous Services	1.96	112.7	112.7	112.7	112.7	100.0	0.0	0.0	0.0	12.7
4.4	Electricity, Gas & Other Fuels	3.89	126.8	126.7	126.5	126.3	120.5	0.1	0.3	0.4	5.3
5	Furnishing, H/H Equipment & Routine Maintenance	4.85	110.0	109.5	109.3	107.8	104.7	0.5	0.7	2.1	5.1
5.1	Furniture & Furnishing	1.35	109.7	109.5	108.6	107.3	104.2	0.2	1.0	2.3	5.3
5.2	Carpets & Other Floor Coverings	0.27	110.3	110.3	110.0	109.1	105.2	0.1	0.3	1.2	4.9
5.3	Household Textiles	0.29	110.3	110.2	110.1	108.4	105.1	0.2	0.2	1.8	5.0
5.4	Household Appliances	0.72	111.1	110.1	110.0	107.7	104.4	0.9	1.0	3.1	6.4
5.5	Glassware, Tableware & Household Utensils	0.23	111.3	110.9	110.4	109.5	105.6	0.4	0.8	1.6	5.4
5.6	Small Tools, Miscellaneous Accessories	0.04	116.4	116.2	114.9	112.9	107.1	0.2	1.3	3.0	8.7
5.7	Goods & Services for Household Maintenance	1.95	109.5	108.8	109.0	107.6	104.9	0.6	0.4	1.8	4.4
6	Health	3.38	105.4	105.3	105.0	104.9	102.4	0.1	0.4	0.5	2.9
6.1	Medical Products, Applications & Equipments	0.98	108.5	108.1	107.7	107.8	104.1	0.3	0.8	0.6	4.2
6.2	Out-Patient Services	0.93	106.6	106.4	106.1	105.5	103.1	0.2	0.5	1.0	3.4
6.3	Hospital Services	1.47	102.7	102.7	102.6	102.6	100.9	0.0	0.0	0.0	1.7

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

	Group Section	Weights	This month Dec 2021	Last month Nov 2021	3 months ago Sep 2021	6 months ago Jun 2021	12 months ago Dec 2020	Percentage Change on:			
								Last month	3 months ago	6 months ago	12 months ago
7	Transport	23.43	116.8	117.1	114.0	110.2	98.7	(0.3)	2.4	6.0	18.3
7.1	Purchase of Vehicles	5.74	126.3	127.8	128.1	123.8	107.3	(1.1)	(1.3)	2.0	17.8
7.2	Operation of Personal Transport	12.56	114.3	114.2	108.4	103.1	89.2	0.1	5.4	10.8	28.1
7.3	Transport Services	5.13	112.2	112.2	112.2	112.2	112.5	0.0	0.0	0.0	(0.3)
8	Communication	6.94	102.2	102.3	102.3	102.2	101.1	(0.1)	(0.1)	0.1	1.1
8.1	Postal Services	0.21	113.6	113.6	113.6	113.6	113.6	0.0	0.0	0.0	0.0
8.2	Telephone & Telefax Equipment *	1.13	106.6	107.3	107.2	106.3	104.4	(0.7)	(0.6)	0.3	2.1
8.3	Telephone & Telefax Services	5.60	100.9	100.9	100.9	100.9	100.0	0.0	0.0	0.0	0.9
9	Recreation & Culture	2.82	104.9	104.7	104.6	104.0	100.7	0.2	0.3	0.9	4.1
9.1	Audio Visual, Photographic & Information Processing Equipment	2.10	104.9	104.6	104.6	103.9	100.7	0.3	0.3	0.9	4.2
9.2	Other Recreational Items & Equipments	0.30	106.2	106.0	105.1	104.7	102.7	0.2	1.1	1.5	3.5
9.3	Recreational & Cultural Services	0.31	101.9	101.9	101.9	101.9	97.5	0.0	0.0	0.0	4.5
9.4	Newspapers, Books & Stationary	0.11	109.3	109.3	109.0	108.5	106.1	0.0	0.3	0.8	3.0
10	Education	4.60	111.1	111.1	111.1	110.0	108.0	0.0	0.0	1.0	2.8
10.1	Pre-Primary & Primary Education	1.89	111.3	111.3	111.3	111.3	108.3	0.0	0.0	0.1	2.7
10.2	Secondary & Tertiary Education	2.70	110.9	110.9	110.9	109.1	107.8	0.0	0.0	1.7	2.9
11	Restaurants & Hotels	3.66	110.0	109.9	109.1	108.5	105.3	0.1	0.8	1.3	4.4
11.1	Restaurants, Cafes & the Like	3.02	112.7	112.6	111.6	110.8	107.0	0.1	1.0	1.7	5.4
11.2	Accommodation Services	0.64	97.1	97.0	97.4	97.5	97.6	0.1	(0.4)	(0.5)	(0.6)
12	Miscellaneous Goods & Services	9.01	114.1	113.7	113.8	112.6	106.4	0.3	0.2	1.3	7.2
12.1	Personal Care	2.33	108.4	108.6	108.5	106.5	101.6	(0.1)	(0.1)	1.8	6.8
12.2	Personal Effects Not Elsewhere Classified	0.22	102.5	102.2	101.3	101.5	101.2	0.3	1.2	1.0	1.3
12.3	Social Protection	0.13	109.7	109.7	109.7	109.7	108.2	0.0	0.0	0.0	1.4
12.4	Insurance	3.62	120.6	119.6	120.4	119.7	111.8	0.8	0.1	0.7	7.9
12.5	Financial Services	1.09	115.7	115.7	114.9	114.0	102.9	(0.0)	0.7	1.4	12.4
12.6	Taxes, Licences & Fees	1.61	108.5	108.4	107.9	106.3	104.1	0.1	0.6	2.1	4.3
All-Items Index		100.0	113.5	113.3	112.3	110.8	104.4	0.1	1.0	2.4	8.7

Note: Figures may vary slightly due to the rounding -up

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	
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
2021	Jan	104.9	2.3	107.0	4.4	109.8	4.6	101.0	-0.7	103.4	0.7
	Feb	105.2	2.4	107.1	4.4	110.5	4.8	101.5	-0.5	103.8	1.0
	Mar	106.0	3.2	107.1	4.4	110.8	5.0	103.3	1.3	105.3	2.3
	Apr	109.6	5.6	109.8	4.9	113.7	7.2	107.9	5.7	109.4	6.1
	May	110.1	6.2	110.0	5.1	114.0	6.9	108.9	7.0	110.3	7.0
	Jun	110.8	8.2	110.8	5.8	114.0	5.9	109.7	11.6	110.8	10.0
	Jul	111.7	8.9	110.9	5.9	113.6	5.1	111.9	13.6	112.3	11.2
	Aug	111.8	8.8	111.0	5.9	113.8	4.8	112.0	13.4	112.4	11.0
	Sept	112.3	8.4	111.4	4.6	114.4	5.3	112.5	13.6	113.0	11.3
	Oct	113.3	8.8	111.5	4.6	114.7	5.4	114.6	14.7	114.7	12.0
	Nov	113.3	8.6	111.5	4.5	114.8	5.3	114.6	14.3	114.6	11.8
	Dec	113.5	8.7	111.9	4.7	115.1	5.3	114.5	14.2	114.7	11.7
% Change on last month		0.1		0.3		0.2		(0.0)		0.0	

Note: Figures may vary slightly due to the rounding -up

TABLE 5: CORE INFLATION RATES BY EXCLUSION AND TRIMMED MEAN

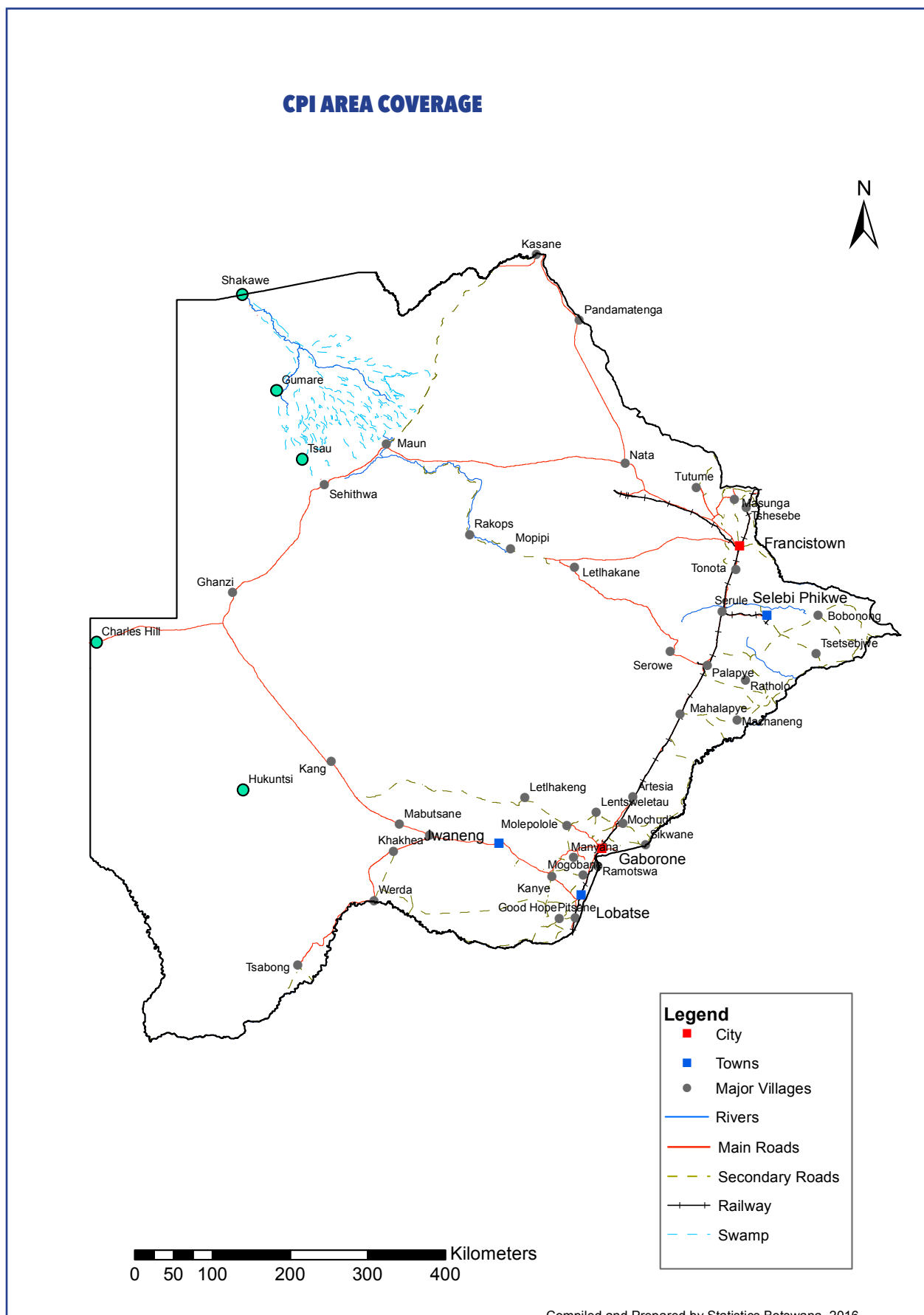
Year	Month	Consumer Price Index (Trimmed Mean) (September 2016 = 100)	Core Monthly Inflation Rate (Trimmed Mean) (percentage)	Consumer Price Index (Excluding Administered Prices) (September 2016 = 100)	Core Monthly Inflation (Excluding Administered Prices) (percentage)
2019					
	Jan	100.4	3.6	100.4	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
2021					
	Jan	105.3	2.2	106.7	3.4
	Feb	105.6	2.4	107.1	3.6
	Mar	106.2	2.8	107.5	3.9
	Apr	109.6	5.4	110.1	6.1
	May	110.0	5.8	110.9	6.7
	Jun	111.0	7.9	111.6	6.8
	Jul	113.0	8.4	112.0	7.0
	Aug	113.1	8.3	112.1	6.8
	Sept	113.1	8.0	112.7	7.1
	Oct	113.7	8.2	113.2	7.2
	Nov	113.7	8.0	113.2	7.0
	Dec	113.9	8.0	113.4	7.1

Note: Figures may vary slightly due to the rounding -up

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

	Group	Weights	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1	Food & Non-Alcoholic Beverages	16.51	6.9	8.0	5.4	3.0	1.3	2.7	3.4	(0.5)	1.4	3.7	6.0
2	Alcoholic Beverages & Tobacco	7.83	8.4	7.6	10.3	9.0	6.1	2.5	4.5	1.1	2.8	5.4	8.9
3	Clothing & Footwear	6.27	8.9	7.5	6.3	6.0	7.6	6.5	3.2	1.8	1.3	2.2	3.5
4	Housing, Water, Electr. Gas & Other Fuels	14.90	8.4	7.7	4.3	3.9	7.1	6.3	5.4	4.1	2.1	5.1	7.7
5	Furnishing, H/H Equipment & Routine Maintenance	6.39	9.0	7.3	4.9	5.0	6.1	3.0	3.3	2.1	2.1	2.4	3.7
6	Health	3.62	4.5	5.9	5.5	8.3	6.3	3.0	2.4	1.1	1.0	1.3	2.7
7	Transport	20.65	13.2	10.8	7.3	1.2	(5.1)	(2.7)	1.6	7.5	6.2	(2.4)	12.3
8	Communication	4.27	(3.0)	(1.4)	0.3	0.3	0.3	0.2	0.5	(4.6)	(3.8)	0.5	1.3
9	Recreation & Culture	2.92	8.3	5.8	4.5	4.2	5.7	3.0	2.2	1.8	0.4	(0.2)	3.5
10	Education	3.34	10.6	6.4	4.7	7.4	6.4	3.7	4.1	5.5	3.1	4.7	2.2
11	Restaurants & Hotels	2.76	9.3	8.4	7.9	7.6	5.5	4.0	3.7	3.4	2.5	3.2	3.1
12	Miscellaneous Goods & Services	10.55	5.3	2.0	1.2	5.2	7.2	7.5	3.9	6.4	5.3	2.0	5.4
	All-Items Index	100.0	8.5	7.5	5.9	4.4	3.1	2.8	3.3	3.2	2.8	1.9	6.7

Note: Figures may vary slightly due to the rounding -up



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**.

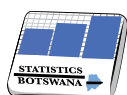
Trimmed Mean Core Inflation- attempts to remove 8 percent (by weight) of the commodity sub-groups with the largest price changes at each of the ends of an ordered series of price changes in any given month.

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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