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COMMENTARY

SECTION 1: HEADLINE INFLATION

The annual inflation rate in November 2019 was 2.1 percent, registering a drop of 0.3 of a percentage point on the October 2019 rate of 2.4 percent. The inflation rates for regions between October 2019 and November 2019 revealed that Cities & Towns declined to 2.2 percent from 2.5 percent recorded in October 2019, Rural Villages dropped to 1.5 percent in November 2019 from 1.8 percent while Urban Villages also declined to 2.3 percent in November 2019 from 2.5 percent in October.

The National Consumer Price Index was 102.0 in November 2019, recording a rise of 0.1 percent, moving from 101.9 registered in October 2019. The Urban Villages' index moved from 102.0 in October to 102.1 in November registering an increase of 0.2 percent. The Cities & Towns recorded an increase of 0.1 percent over the two periods. The Rural Villages Index realised an increase of 0.1 percent during the period under review.

Group indices were generally moving at a slow pace between October 2019 and November 2019, recording changes of less than 1.0 percent.

The Transport group Index moved from 101.0 in October 2019 to 101.2 in November, recording an increase of 0.2 percent. This was due to an increase in the constituent section index of Purchase of Vehicles (0.8 percent).

The Food & Non-Alcoholic Beverages group index registered an increase of 0.2 percent, from 102.3 in October 2019 to 102.5 in November 2019. This was attributed to the increase in major constituent section indices of Meat (0.8 percent) and Bread & Cereals (0.4 percent).

The Restaurants & Hotels group Index registered a rise of 0.2 percent over the two months. The increase was owed to the rise of constituent section index of Restaurants, Cafes & the Like by 0.2 percent.

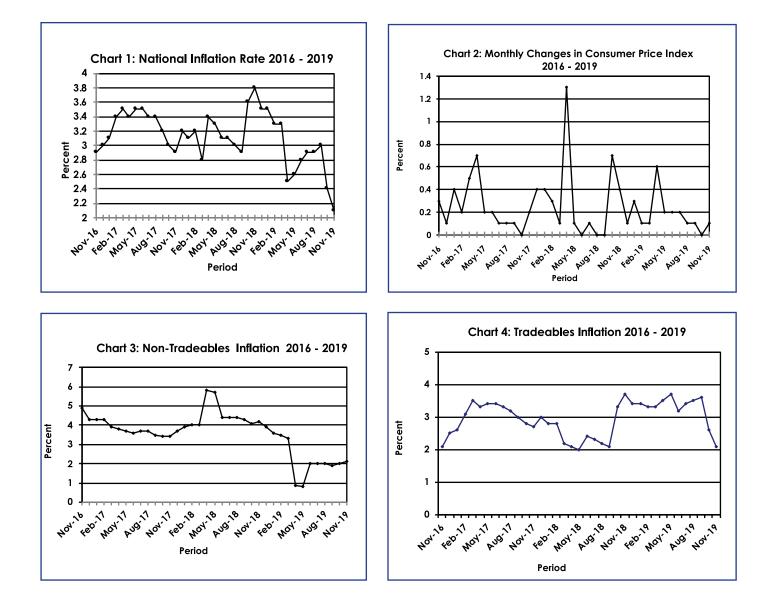
The All-Tradeables index was 102.0 in November, registering an increase of 0.2 percent from 101.8 recorded in October 2019. The Imported Tradeables Index realized a rise of 0.2 percent, during the period under review. The Domestic Tradeables Index recorded an increase of 0.1 percent, advancing from 103.3 in October to 103.4 in November 2019, whereas the Non-Tradeables Index moved from 101.9 in October to 102.0 in November 2019.

All-Tradeables inflation rate was 2.1 percent in November 2019, recording a drop of 0.5 of a percentage point on the October 2019 rate of 2.6 percent. The Imported Tradeables inflation rate dropped to 1.6 percent in November from 2.3 percent in October. The Non-Tradeables inflation registered a growth of 0.1 of a percentage point advancing from 2.0 percent in October to 2.1 percent in November, while the Domestic Tradeables inflation remained constant at 3.5 percent in November 2019.

SECTION 2: CORE INFLATION

The Trimmed Mean Core Inflation rate in November 2019 was 1.7 percent, registering a decrease of 0.4 of a percentage point on the October 2019 rate of 2.1 percent. The November 2019 Core Inflation rate by exclusion was 2.4 percent recording an increase of 0.1 of a percentage point on the October 2019 rate of 2.3 percent.

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CHARTS

r Dr. Burton S. Mguni

Dr. Burton S. Mguni Statistician General 13th December 2019

3.

TABLES

TABLE 1 : CONSUMER PRICE INDEX (DECEMBER 2018 = 100.0)

			Alcohol	Clothing	CEMBER		0.0)		.	D		De la	A.4 II .
		Food	and Tobacco	and Footwear	Housing	Furniture etc	Health	Transport	Communi- cation	Rec. & Culture	Education	Rest. & Hotels	Miscella- neous
Weigh	ts	13.55	4.34	5.95	17.45	4.85	3.38	23.43	6.94	2.82	4.60	3.66	9.01
2017	Jan	100.0	96.8	96.5	91.5	96.1	97.6	86.8	108.9	96.8	94.7	94.2	91.5
	Feb	100.4	97.4	96.8	91.6	96.5	97.7	87.0	108.9	97.2	94.7	94.4	91.7
	Mar	100.9	97.9	97.0	92.0	96.9	97.8	87.9	108.9	97.4	94.7	94.8	92.0
	Apr	101.1	98.5	97.2	95.5	97.0	97.9	88.0	108.9	98.1	94.7	95.0	92.2
	May	101.5	99.0	97.4	95.5	97.2	98.0	88.1	109.0	98.1	94.7	95.3	92.3
	Jun	101.4	99.0	97.5	95.7	97.4	98.6	88.3	109.2	98.2	94.8	95.5	93.2
	Jul	101.6	99.1	97.9	95.8	97.6	98.7	88.3	109.2	98.3	94.8	95.9	93.2
	Aug	101.5	99.2	98.1	95.8	97.7	98.8	88.5	109.2	98.4	94.8	96.2	93.2
	Sept	100.9	99.3	98.3	96.4	97.9	98.8	88.6	110.3	98.3	94.8	96.4	93.3
	Oct	100.8	99.1	98.4	96.3	98.0	98.8	88.6	110.3	98.4	94.9	96.6	93.4
	Nov	100.7	99.0	98.4	96.3	98.1	98.9	89.4	110.3	98.3	94.9	96.6	93.4
	Dec	100.2	99.1	98.5	96.7	97.9	98.9	90.9	110.1	98.5	94.9	97.1	93.9
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
2017	Feb	100.4	99.6	100.2	100.1	100.2	100.2	100.6	100.0	100.1	103.1	100.0	100.6
	Mar	101.0	99.9	100.2	100.1	100.4	100.2	100.5	100.0	100.1	103.1	100.1	100.4
	Apr	101.4	101.2	100.4	100.3	100.7	100.3	100.7	100.0	100.4	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	102.4	100.3	100.4	100.0	100.4	100.6	100.0	100.2	103.1	101.3	104.7
	Jul	102.0	103.5	100.8	100.7	101.8	100.6	100.9	100.1	100.2	103.1	101.6	105.4
	Aug	102.1	103.6	100.0	101.1	101.8	100.7	100.7	100.1	100.3	103.1	101.8	105.3
	Sept	102.1	103.8	101.0	101.1	101.0	100.6	101.0	100.2	100.3	103.1	101.0	105.3
	Oct	102.4	103.8	101.0	101.2	102.1	100.7	100.7	100.2	100.0	103.1	102.1	105.2
	Nov	102.5	104.1	101.3	101.3	102.2	100.8	101.2	100.3	100.0	103.1	102.4	105.2
% Cho	inge on	102.0	104.2	101.5	101.0	102.4	100.0	101.2	100.4	100.0	100.1	102.4	100.0
Last m	-	0.2	0.0	0.1	0.0	0.1	0.1	0.2	0.0	(0.0)	0.0	0.2	0.1
2001111		0.2	0.0		0.0	0.1			0.0	(0.0)	0.0		0.1

TABLE 1: CONSUMER PRICE INDEX (Cont.)

								Annuc	al Inflation	
		All Items Index	National Inflation Rate	Monthly Change	Towns & Cities Index	Urban Village Index	Rural Villages Index	Towns & Cities	Urban Villages	Rural
		100.0	%	%	0.38	0.41	0.21	%	%	%
2017	Jan	94.0	3.1	0.4	93.1	94.3	95.1	3.1	2.8	3.6
	Feb	94.2	3.4	0.2	93.3	94.6	95.5	3.5	2.9	3.8
	Mar	94.7	3.5	0.5	93.8	95.0	95.9	3.6	3.0	4.2
	Apr	95.4	3.4	0.7	94.4	95.8	96.5	3.3	3.0	4.2
	May	95.6	3.5	0.2	94.6	96.0	96.8	3.4	3.1	4.1
	Jun	95.8	3.5	0.2	94.8	96.2	96.8	3.4	3.3	3.9
	Jul	95.9	3.4	0.1	95.0	96.3	97.0	3.5	3.2	3.7
	Aug	96.0	3.4	0.1	95.0	96.4	97.1	3.4	3.2	3.6
	Sept	96.1	3.2	0.1	95.2	96.3	97.2	3.2	3.0	3.4
	Oct	96.1	3.0	0.0	95.2	96.2	97.3	3.0	2.7	3.3
	Nov	96.2	2.9	0.2	95.5	96.4	97.4	3.1	2.6	3.0
	Dec	96.6	3.2	0.4	96.0	96.6	97.6	3.6	2.9	3.1
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
% Change	e on									
last month	ſ	0.1			0.1	0.2	0.1			

5.

TABLE 2: NATIONAL CONSUMER PRICE GROUP AND SECTION INDICES (DECEMBER 2018=100.0)

					0	0	0 B	Perc	entage	Change	on:
	Group Section	Weights	This month Nov 2019	Last month Oct 2019	3 months ago Aug 2019	é months ago May 2019	12 months ago Nov 2018	Last month	3 months ago	6 months ago	12 months ago
1	Food & Non-Alcoholic Beverages	13.55	102.5	102.3	102.1	102.0	99.9	0.2	0.4	0.6	2.7
1.1	Bread & Cereals	4.26	104.0	103.5	102.9	101.8	100.1	0.4	1.1	2.1	3.9
1.2	Meat (Fresh, Chilled & Frozen)	2.36	103.6	102.8	102.0	101.9	99.8	0.8	1.5	1.7	3.8
1.3	Fish (Fresh, Chilled & Frozen)	0.18	104.0	103.9	103.3	102.3	100.0	0.2	0.6	1.7	4.0
1.4	Milk, Cheese & Milk Products	0.98	101.9	102.0	102.3	101.2	99.9	(0.1)	(0.4)	0.7	2.0
1.5	Oils & Fats	0.92	100.8	100.7	100.5	100.3	100.4	0.1	0.3	0.5	0.4
1.6	Fruits	0.78	100.9	100.8	101.7	104.1	99.2	0.1	(0.8)	(3.0)	1.8
1.7	Vegetables	1.08	102.3	102.9	103.4	105.4	100.9	(0.6)	(1.1)	(2.9)	1.4
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.11	98.0	98.4	99.1	99.5	98.2	(0.3)	(1.1)	(1.5)	(0.2)
1.9	Food Not Elsewhere Classified	0.54	103.7	103.7	103.6	102.9	99.7	(0.0)	0.0	0.8	4.0
1.10	Coffee, Tea & Cocoa	0.73	101.8	101.7	101.4	101.7	99.5	0.1	0.4	0.1	2.3
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.62	102.3	102.3	102.5	102.3	100.2	0.0	(0.2)	0.0	2.2
2	Alcoholic Beverages &Tobacco	4.34	104.2	104.1	103.6	102.4	100.2	0.0	0.5	1.7	3.9
2.1	Alcoholic Beverages	3.51	104.2	104.2	103.7	102.3	100.2	0.0	0.5	1.8	4.0
2.2	Тоbacco	0.82	104.0	103.9	103.3	102.7	100.1	0.1	0.7	1.3	3.9
3	Clothing & Footwear	5.95	101.3	101.1	101.0	100.5	99.8	0.1	0.3	0.8	1.5
3.1	Clothing	2.60	101.8	101.6	101.4	100.7	99.8	0.1	0.4	1.1	2.0
3.2	Other Articles of Clothing	0.72	100.9	100.9	100.6	100.3	100.0	0.0	0.4	0.7	1.0
3.3	Cleaning, Repair & Hire	0.61	101.2	101.2	101.1	100.3	99.5	0.0	0.1	0.9	1.7
3.4	Footwear	2.03	100.7	100.6	100.6	100.4	99.9	0.1	0.2	0.4	0.8
4	Housing, Water, Electricity, Gas & Other Fuels	17.45	101.3	101.3	101.1	100.4	99.9	0.0	0.2	0.9	1.4
4.1	Rent Paid by Tenants	7.78	101.9	101.9	101.5	100.4	100.0	0.0	0.3	1.5	1.9
4.2	Materials for Maintenance & Repair of Dwellings	3.83	102.0	101.9	101.6	101.0	99.8	0.1	0.4	1.0	2.3
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	100.1	100.0	100.0	100.0	99.8	0.0	0.0	0.1	0.3
5	Furnishing, H/H Equipment & Routine Maintenance	4.85	102.4	102.2	101.8	100.8	100.1	0.1	0.6	1.6	2.3
5.1	Furniture & Furnishing	1.35	101.7	101.6	101.5	100.4	100.0	0.1	0.3	1.3	1.8
5.2	Carpets & Other Floor Coverings	0.27	101.2	101.0	100.7	100.3	99.8	0.2	0.5	0.9	1.4
5.3	Household Textiles	0.29	101.7	101.5	101.0	100.2	99.7	0.2	0.7	1.5	2.1
5.4	Household Appliances	0.72	99.9	99.9	99.9	100.0	100.1	0.1	0.1	(0.1)	(0.2)
5.5	Glassware, Tableware & Household Utensils	0.23	102.7	102.5	101.8	100.7	100.0	0.2	0.8	2.0	2.6
5.6	Small Tools, Miscellaneous Accessories	0.04	102.6	102.5	102.3	101.7	100.3	0.1	0.3	0.9	2.3
5.7	Goods & Services for Household Maintenance	1.95	103.9	103.8	102.9	101.4	100.2	0.1	0.9	2.5	3.6
6	Health	3.38	100.8	100.7	100.7	100.4	99.9	0.1	0.1	0.4	0.8
6.1	Medical Products, Applications & Equipments	0.98	101.7	101.6	101.5	101.2	99.9	0.1	0.2	0.5	1.9
6.2	Out-Patient Services	0.93	101.0	100.9	100.8	100.1	99.8	0.1	0.2	0.9	1.2
6.3	Hospital Services	1.47	100.0	100.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0

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TABLE 2: NATIONAL CONSUMER PRICE GROUP AND SECTION INDICES (DECEMBER 2018=100.0) (Cont.)

					0	0	ago	Percentage Change on:			
	Group Section	Weights	This month Nov 2019	Last month Oct 2019	3 months ago Aug 2019	6 months ago May 2019	12 months ag Nov 2018	Last month	3 months ago	6 months ago	12 months ago
7	Transport	23.43	101.2	101.0	101.0	100.8	99.8	0.2	0.2	0.4	1.4
7.1	Purchase of Vehicles	5.74	104.1	103.2	103.3	102.5	99.0	0.8	0.7	1.6	5.2
7.2	Operation of Personal Transport	12.56	100.4	100.3	100.3	100.3	100.1	0.0	0.0	0.1	0.2
7.3	Transport Services	5.13	100.1	100.1	100.1	100.1	100.0	0.0	0.0	0.0	0.1
8	Communication	6.94	100.4	100.3	100.2	100.0	100.2	0.0	0.2	0.4	0.2
8.1	Postal Services	0.21	100.0	100.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0
8.2	Telephone & Telefax Equipment	1.13	102.3	102.1	101.4	100.1	101.0	0.2	0.9	2.2	1.3
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	100.0	100.0	100.3	100.2	99.9	(0.0)	(0.3)	(0.2)	0.1
9.1	Audio Visual, Photographic & Information Processing Equipment	2.10	99.6	99.7	100.0	100.1	99.9	(0.1)	(0.4)	(0.5)	(0.3)
9.2	Other Recreational Items & Equipments	0.30	101.2	101.2	101.0	101.0	99.8	0.1	0.3	0.2	1.5
9.3	Recreational & Cultural Services	0.31	99.8	99.8	99.8	100.0	100.0	0.0	0.0	(0.2)	(0.2)
9.4	Newspapers, Books & Stationary	0.11	105.1	105.0	104.7	100.4	99.7	0.0	0.3	4.7	5.4
10	Education	4.60	103.1	103.1	103.1	103.1	100.0	0.0	0.0	0.0	3.1
10.1	Pre-Primary & Primary Education	1.89	103.4	103.4	103.4	103.4	100.0	0.0	0.0	0.0	3.4
10.2	Secondary & Tertiary Education	2.70	103.0	103.0	103.0	103.0	100.0	0.0	0.0	0.0	3.0
11	Restaurants & Hotels	3.66	102.4	102.3	101.8	101.1	99.7	0.2	0.6	1.4	2.7
11.1	Restaurants, Cafes & the Like	3.02	102.4	102.2	101.7	101.0	99.7	0.2	0.7	1.3	2.7
11.2	Accommodation Services	0.64	102.7	102.7	102.2	101.3	100.0	0.0	0.4	1.4	2.7
12	Miscellaneous Goods & Services	9.01	105.3	105.2	105.3	104.9	99.8	0.1	0.0	0.4	5.5
12.1	Personal Care	2.33	100.7	100.9	101.1	101.1	100.1	(0.2)	(0.3)	(0.4)	0.6
12.2	Personal Effects Not Elsewhere Classified	0.22	99.9	99.9	100.1	100.2	99.8	0.0	(0.2)	(0.3)	0.1
12.3	Social Protection	0.13	101.6	101.6	101.6	101.6	100.0	0.0	0.0	0.0	1.6
12.4	Insurance	3.62	112.1	111.8	111.9	111.1	99.7	0.3	0.1	0.9	12.4
12.5	Financial Services	1.09	101.0	101.0	100.9	100.6	99.6	0.0	0.1	0.4	1.4
12.6	Taxes, Licences & Fees	1.61	100.7	100.7	100.4	100.1	100.0	0.0	0.3	0.6	0.7
	All-Items Index	100.0	102.0	101.9	101.7	101.3	99.9	0.1	0.2	0.7	2.1

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Consumer Price Index- November 2019

TABLE 3: CONSUMER PRICE INDEX BY TRADEABILITY (DECEMBER 2018 = 100.0)

		All Ite	ms	Non-Tr	adable	Domestic	Tradable	Imported	l Tradable	All Tradable		
		Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	
Weight	s	100.00		42.29		15.46		42.26		57.71		
2017	Jan	94.0	3.1	93.1	4.3	98.8	4.3	92.6	1.7	94.5	2.6	
	Feb	94.2	3.4	93.2	4.3	99.3	4.3	92.9	2.4	94.8	3.1	
	Mar	94.7	3.5	93.4	3.9	99.7	4.6	93.6	2.9	95.4	3.5	
	Apr	95.4	3.4	94.9	3.8	100.0	4.3	93.8	2.7	95.7	3.3	
	May	95.6	3.5	95.0	3.7	100.2	4.3	94.0	2.9	95.9	3.4	
	Jun	95.8	3.5	95.4	3.6	100.1	4.2	94.2	2.9	96.0	3.4	
	Jul	95.9	3.4	95.6	3.7	99.9	3.8	94.4	3.0	96.1	3.3	
	Aug	96.0	3.4	95.6	3.7	99.8	3.4	94.6	3.1	96.2	3.2	
	Sept	96.1	3.2	95.9	3.5	99.2	2.6	94.7	3.1	96.1	3.0	
	Oct	96.1	3.0	96.0	3.4	99.1	2.2	94.8	3.0	96.1	2.8	
	Nov	96.2	2.9	95.9	3.4	98.9	1.6	95.2	3.1	96.4	2.7	
	Dec	96.6	3.2	96.3	3.7	98.9	1.3	95.8	3.7	96.8	3.0	
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	
	Мау	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	3.3	
	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.	
	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	2.0	
	Nov	102.0	2.1	102.0	2.1	103.4	3.5	101.5	1.6	102.0	2.1	
% Chai month	nge on last	0.1		0.0		0.1		0.2		0.2		

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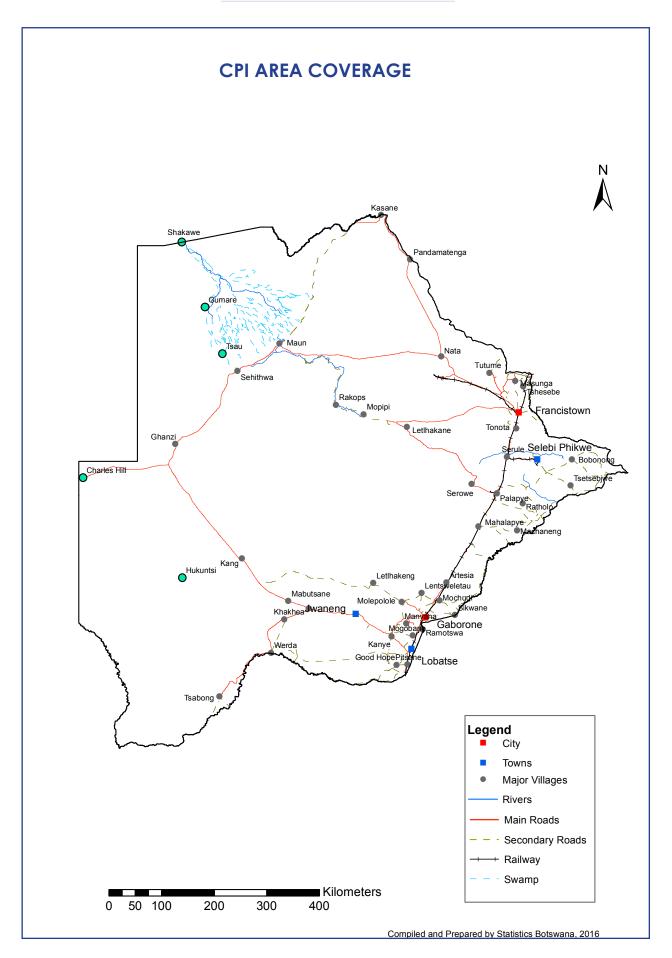
Year	Month	Consumer Price Index (Trimmed Mean) (September 2016 = 100)	Core Monthly Inflation Rate (Trimmed Mean) (percentage)	Consumer Price Index (Excluding Administered Prices) (September 2016 = 100)	Core Monthly Inflation (Excluding Administered Prices) (percentage)
2017					
	Jan	93.5	2.7	96.6	3.9
	Feb	93.7	2.9	96.9	3.9
	Mar	94.2	3.1	97.2	3.9
	Apr	94.4	3.1	97.5	3.3
	May	94.5	3.1	97.7	3.4
	Jun	94.8	2.9	97.9	3.3
	Jul	94.9	2.9	98.1	3.3
	Aug	95.0	2.9	98.2	3.3
	Sept	95.1	2.7	98.2	3.0
	Oct	95.2	2.6	98.2	2.8
	Nov	95.4	2.5	98.2	2.4
	Dec	95.8	2.9	98.2	2.3
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
	luL	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

TABLE 4: CORE INFLATION RATES BY EXCLUSION AND TRIMMED MEAN

TABLE 5: AVERAGE ANNUAL INFLATION 2008 - 2018 (DECEMBER 2018=100)

	Group	Weights	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1	Food & Non-Alcoholic Beverages	13.55	20.2	14.7	3.6	6.9	8.0	5.4	3.0	1.3	2.7	3.4	(0.5)
2	Alcoholic Beverages & Tobacco	4.34	13.2	35.2	7.1	8.4	7.6	10.3	9.0	6.1	2.5	4.5	1.1
3	Clothing & Footwear	5.95	2.0	8.4	8.0	8.9	7.5	6.3	6.0	7.6	6.5	3.2	1.8
4	Housing, Water, Electr. Gas & Other Fuels	17.45	8.1	4.8	6.4	8.4	7.7	4.3	3.9	7.1	6.3	5.4	4.1
5	Furnishing, H/H Equipment & Routine Maintenance	4.85	6.0	11.9	9.4	9.0	7.3	4.9	5.0	6.1	3.0	3.3	2.1
6	Health	3.38	11.3	5.5	2.7	4.5	5.9	5.5	8.3	6.3	3.0	2.4	1.1
7	Transport	23.43	21.2	(8.4)	12.1	13.2	10.8	7.3	1.2	(5.1)	(2.7)	1.6	7.5
8	Communication	6.94	(0.3)	(0.3)	1.2	(3.0)	(1.4)	0.3	0.3	0.3	0.2	0.5	(4.6)
9	Recreation & Culture	2.82	2.3	5.0	6.0	8.3	5.8	4.5	4.2	5.7	3.0	2.2	1.8
10	Education	4.60	3.9	3.9	5.8	10.6	6.4	4.7	7.4	6.4	3.7	4.1	5.5
11	Restaurants & Hotels	3.66	12.7	18.8	9.0	9.3	8.4	7.9	7.6	5.5	4.0	3.7	3.4
12	Miscellaneous Goods & Services	9.01	4.9	3.8	7.0	5.3	2.0	1.2	5.2	7.2	7.5	3.9	6.4
	All-Items Index	100.0	12.6	8.2	6.9	8.5	7.5	5.9	4.4	3.1	2.8	3.3	3.2

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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.