

October 2021

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### **COMMENTARY**

# **SECTION 1: HEADLINE INFLATION**

The annual inflation rate rose to 8.8 percent in October 2021, registering an increase of 0.4 of a percentage point from the August 2021 rate of 8.4 percent. Contributing significantly to the October 2021 rate were, Transport (4.5 percent), Housing, Water, Electricity, Gas & Other Fuels (1.4 percent), Food & Non-Alcoholic Beverages (0.9 percent) and Miscellaneous Goods & Services (0.7 percent). Refer to Table 1 and Chart 5.

The inflation rates for regions between September 2021 and October 2021 revealed that the Rural Villages' inflation rate stood at 8.6 percent in October, showing a rise of 0.6 of a percentage point on the September rate of 8.0 percent. The Urban Villages' inflation rate was 9.0 percent in October compared to the September rate of 8.6 percent, while the Cities & Towns inflation rate rose by 0.3 of a percentage point, from 8.4 percent in September to 8.7 percent In October. **Refer to Table 2**.

The national Consumer Price Index went up by 0.9 percent in October 2021, from 112.3 registered in September 2021 to 113.3. The Rural Villages' index recorded a growth of 1.1 percent, from 111.1 in September to 112.4 in October. The Urban Villages' index advanced from 112.9 in September to 113.8 in October 2021, a rise of 0.9 percent, whereas the Cities & Towns' Index moved from 112.4 to 113.3, an increase of 0.8 percent. **Refer to Table 2.** 

The group indices were generally moving at a steady pace between September and October 2021, recording changes of less than 1.0 percent, except the Transport group index, which recorded 3.0 percent. **Refer to Table 2.** 

The Transport group index recorded a rise of 3.0 percent, from 114.0 in September to 117.5 in October. This was attributed to a growth in the constituent section index of Operation of Personal Transport (5.2 percent) and purchase of Vehicles (1.2 percent). The increase in the Operation of Personal Transport section index was attributed to the rise in retail pump prices for petrol (95) by P0.71 and diesel (50ppm) by P0.55 per litre, which effected on the 8th of October 2021. **Refer to Table 3**.

The Alcoholic Beverages & Tobacco index group registered a growth of 0.5 percent, from 120.1 in September to 120.8 in October 2021. This was due to an increase in the constituent section index of Alcoholic Beverages (0.6 percent) and Tobacco (0.3 percent). Refer to Table 3.

The Food & Non-Alcoholic Beverages group index moved from 113.5 to 114.0, recording a rise of 0.4 percent. This was owing to the general increase in the constituent section indices, notably; Oils & Fats (1.8 percent), Vegetables (0.9 percent), Sugar, Jam, Honey, Chocolate & Confectionery (0.7 percent) and Food not elsewhere classified (0.7 percent). **Refer to Table 3**.

The Clothing and Footwear group registered a rise of 0.4 percent, from 107.4 in September to 107.8 in October 2021. The increase was attributed to the general increase in the constituent section indices. **Refer to Table 3.** 

The Restaurants & Hotels index group registered an increase of 0.4 percent, from 109.1 in September to 109.6 in October 2021. The rise was due to the rise of the constituent section index of Restaurants, Cafes and the Like by 0.5 percent. **Refer to Table 3**.

The All-Tradeables index was 114.7 in October 2021, recording a rise of 1.4 percent from 113.0 in September 2021. The Imported Tradeables Index increased from 112.5 in September to 114.6 in October 2021, a rise of 1.9 percent. The Domestic Tradeables Index realised an increase of 0.3 percent from 114.4 in September to 114.7 in October. The Non-Tradeables Index moved from 111.4 in September to 111.5 in October, an increase of 0.1 percent. **Refer to Table 4**.

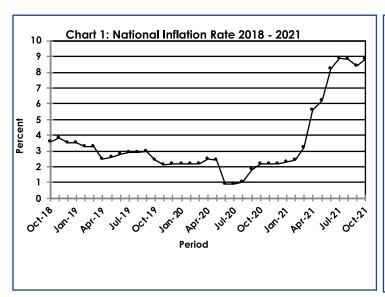
The All-Tradeables inflation rate was 12.0 percent in October 2021, recording a rise of 0.7 of a percentage

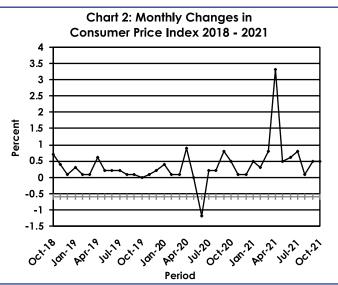
point on the September rate of 11.3 percent. The Imported Tradeables inflation went up by 1.1 percentage points, from 13.6 percent in September 2021 to 14.7 percent in October. The Domestic Tradeables inflation was 5.4 percent in October 2021, an increase of 0.1 of a percentage point from 5.3 percent in September 2021. The Non-Tradeables inflation rate remained unchanged at 4.6 percent in October. **Refer to Table 4.** 

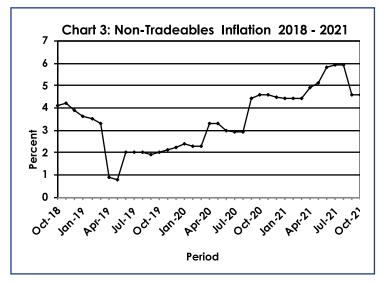
#### **SECTION 2: CORE INFLATION**

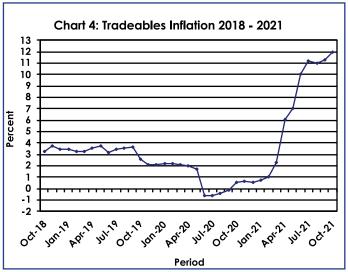
The Trimmed Mean Core Inflation rate was 8.2 percent in October 2021, registering a rise of 0.2 of a percentage point, compared to 8.0 percent recorded in September 2021. Similarly, the Core Inflation rate recorded an increase of 0.1 of a percentage point, from 7.1 percent in September 2021 to 7.2 percent in October 2021. **Refer to Table 5.** 

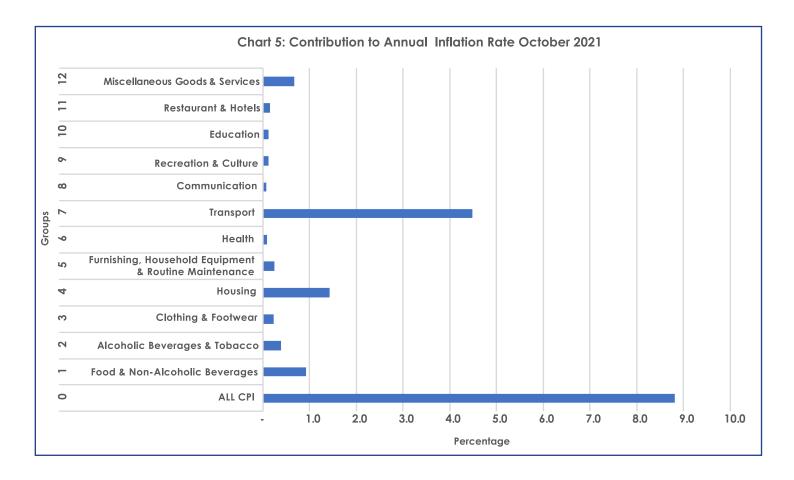
### **CHARTS**











Dr. Burton S. Mguni Statistician General 15th November 2021

# **TABLES**

**TABLE 1: Contributions of Groups to Annual Inflation Rate** 

		(	CONTRIBUTION	N
Group Code	Group Name	Aug-21	Sep-21	Oct-21
0	All Items Inflation Rate	8.8	8.4	8.8
1	Food & Non-Alcoholic Beverages	0.9	0.9	0.9
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	1.5	1.4
5	Furnishing, Household Equipment & Routine Maintenance	0.2	0.2	0.2
6	Health	0.1	0.1	0.1
7	Transport	4.6	4.0	4.5
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	0.1	0.1	0.2
12	Miscellaneous Goods & Services	0.6	0.7	0.7

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

			Alcohol and	Clothing and		Furniture			Communi-	Rec. &		Rest. &	Miscella-
		Food	Tobacco	Footwear	Housing	etc	Health	Transport	cation	Culture	Education	Hotels	neous
Weigh		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 Mar	100.6	99.6 99.9	100.2 100.3	100.1	100.4 100.6	100.2	100.6 100.5	100.0 100.0	100.1 100.4	103.1 103.1	100.1	100.6 100.4
		101.4	101.2	100.3	100.3	100.8	100.3	100.3	100.0	100.4	103.1	100.8	100.4
	Apr May	101.4	101.2	100.4	100.3	100.7	100.3	100.7	100.0	100.2	103.1	100.8	104.9
	Jun	102.0	103.2	100.7	100.4	100.8	100.4	100.6	100.0	100.2	103.1	101.3	104.7
	Jul	102.1	103.5	100.7	101.0	101.8	100.6	100.9	100.1	100.2	103.1	101.6	105.4
	Aug	102.1	103.6	101.0	101.1	101.8	100.7	101.0	100.1	100.3	103.1	101.8	105.4
	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
% Cha Last m	inge on onth	0.4	0.5	0.4	0.1	0.3	0.1	3.0	0.0	0.0	0.0	0.4	0.2

**TABLE 2: CONSUMER PRICE INDEX (Cont.)** 

		All	National		Towns &	Urban	Rural	Annu	al Inflation	
		Items Index	Inflation Rate	Monthly Change	Cities Index	Village Index	Villages Index	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
% Change		0.9			0.8	0.9	1.1			

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

., (52	E 3. NATIONAL CONSUMER PRICE GROU								entage (	Change	on:
	Group Section	Weights	This month Oct 2021	Last month Sep 2021	3 months ago Jul 2021	6 months ago Apr 2021	12 months ago Oct 2020	Last month	3 months ago	6 months ago	12 months ago
1	Food & Non-Alcoholic Beverages	13.55	114.0	113.5	113.0	111.7	106.7	0.4	0.8	2.0	6.8
1.1	Bread & Cereals	4.26	117.0	116.9	116.8	116.5	110.2	0.1	0.1	0.5	6.2
1.2	Meat (Fresh, Chilled & Frozen)	2.36	116.9	116.4	115.8	115.9	110.4	0.5	0.9	0.9	5.9
1.3	Fish (Fresh, Chilled & Frozen)	0.18	112.7	112.3	111.7	108.3	101.1	0.3	0.9	4.1	11.4
1.4	Milk, Cheese & Milk Products	0.98	109.4	109.0	108.0	107.1	104.4	0.4	1.2	2.1	4.8
1.5	Oils & Fats	0.92	127.9	125.6	123.0	109.0	101.6	1.8	4.0	17.3	25.9
1.6	Fruits	0.78	112.2	112.2	111.5	113.4	107.4	0.0	0.6	(1.1)	4.5
1.7	Vegetables	1.08	106.2	105.3	106.0	108.6	105.2	0.9	0.3	(2.2)	1.0
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.11	102.2	101.5	101.4	99.6	99.3	0.7	0.8	2.6	2.8
1.9	Food Not Elsewhere Classified	0.54	115.8	115.0	113.2	108.7	104.5	0.7	2.3	6.6	10.8
1.10	Coffee, Tea & Cocoa	0.73	110.9	110.7	110.0	108.6	103.5	0.2	0.8	2.0	7.1
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.62	108.1	107.8	108.5	107.4	103.1	0.3	(0.4)	0.6	4.8
2	Alcoholic Beverages & Tobacco	4.34	120.8	120.1	119.3	117.1	111.0	0.5	1.2	3.2	8.8
2.1	Alcoholic Beverages	3.51	121.5	120.8	119.9	117.6	111.3	0.6	1.4	3.3	9.2
2.2	Tobacco	0.82	117.5	117.2	117.1	114.8	109.7	0.3	0.4	2.4	7.1
3	Clothing & Footwear	5.95	107.8	107.4	106.9	105.7	103.9	0.4	0.9	1.9	3.8
3.1	Clothing	2.60	108.2	107.8	107.4	106.3	104.2	0.4	0.7	1.8	3.8
3.2	Other Articles of Clothing	0.72	106.1	106.2	105.6	104.9	103.6	(0.0)	0.5	1.1	2.5
3.3	Cleaning, Repair & Hire	0.61	113.3	111.8	111.3	108.4	106.1	1.3	1.8	4.5	6.8
3.4	Footwear	2.03	106.1	105.9	105.2	104.4	102.8	0.2	0.9	1.6	3.2
4	Housing, Water, Electricity, Gas & Other Fuels	17.45	116.7	116.6	115.9	113.3	107.9	0.1	0.7	3.1	8.2
4.1	Rent Paid by Tenants	7.78	110.9	110.9	109.9	108.9	103.4	0.0	0.9	1.9	7.2
4.2	Materials for Maintenance & Repair of Dwellings	3.83	120.6	120.2	119.2	115.9	108.5	0.4	1.2	4.1	11.2
4.3	Water Supply & Miscellaneous Services	1.96	112.7	112.7	112.7	100.0	100.0	0.0	0.0	12.7	12.7
4.4	Electricity, Gas & Other Fuels	3.89	126.7	126.5	126.4	126.2	120.5	0.1	0.2	0.4	5.2
5	Furnishing, H/H Equipment & Routine Maintenance	4.85	109.6	109.3	108.2	106.9	104.4	0.3	1.4	2.5	5.0
5.1	Furniture & Furnishing	1.35	109.4	108.6	107.4	106.4	104.4	0.7	1.8	2.9	4.8
5.2	Carpets & Other Floor Coverings	0.27	110.6	110.0	109.5	107.7	105.1	0.6	1.0	2.7	5.2
5.3	Household Textiles	0.29	109.9	110.1	108.6	107.7	105.1	(0.2)	1.3	2.0	4.6
5.4	Household Appliances	0.72	110.3	110.0	107.9	106.2	102.9	0.3	2.2	3.8	7.2
5.5	Glassware, Tableware & Household Utensils	0.23	110.8	110.4	110.0	107.8	104.8	0.3	0.7	2.7	5.6
5.6	Small Tools, Miscellaneous Accessories	0.04	115.3	114.9	113.3	111.3	106.7	0.4	1.8	3.7	8.1
5.7	Goods & Services for Household Maintenance	1.95	109.1	109.0	108.2	107.2	104.5	0.0	0.9	1.8	4.3
6	Health	3.38	105.2	105.0	104.8	104.3	102.2	0.1	0.4	0.8	2.9
6.1	Medical Products, Applications & Equipments	0.98	107.9	107.7	107.0	105.9	103.6	0.2	0.9	2.0	4.2
6.2	Out-Patient Services	0.93	106.3	106.1	105.8	105.5	102.8	0.2	0.5	0.8	3.3
6.3	Hospital Services	1.47	102.6	102.6	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.)

							0	Perc	entage	Change	on:
	Crown Socilion	Weights	This month Oct 2021	Last month Sep 2021	3 months ago Jul 2021	6 months ago Apr 2021	12 months ago Oct 2020	Last month	3 months	6 months ago	12 months ago
7	Group Section		117.5	114.0				3.0		7.9	19.3
<i>7</i> .1	Transport  Purchase of Vehicles	<b>23.43</b> 5.74	129.6	128.1	<b>113.5</b> 126.6	<b>108.8</b> 118.9	<b>98.4</b> 106.3	1.2	<b>3.5</b> 2.4	9.0	21.9
7.1	Operation of Personal Transport	12.56	114.0	108.4	108.1	102.8	89.1	5.2	5.5	11.0	28.0
7.2	Transport Services	5.13	112.2	112.2	112.2	112.3	112.5	0.0	0.0	(0.1)	
7.3	iranspon services	3.13	112,2	112.2	112.2	112.3	112.5	0.0	0.0	(0.1)	(0.3)
8	Communication	6.94	102.3	102.3	102.3	101.8	101.3	0.0	0.0	0.5	1.0
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	107.2	107.2	107.2	104.0	105.2	0.0	0.1	3.2	1.9
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	104.6	104.6	104.0	103.1	100.2	0.0	0.5	1.5	4.3
9.1	Audio Visual, Photographic & Information Processing Equipment	2.10	104.6	104.6	104.0	102.8	100.0	(0.1)	0.5	1.7	4.6
9.2	Other Recreational Items & Equipments	0.30	105.8	105.1	104.7	104.4	102.7	0.6	1.0	1.3	3.0
9.3	Recreational & Cultural Services	0.31	101.9	101.9	101.9	101.9	97.4	0.0	0.0	0.0	4.6
9.4	Newspapers, Books & Stationary	0.11	109.2	109.0	108.6	108.2	106.2	0.2	0.5	0.9	2.8
10	Education	4.60	111.1	111.1	110.0	109.9	108.0	0.0	1.0	1.0	2.8
10.1	Pre-Primary & Primary Education	1.89	111.3	111.3	111.3	111.2	108.3	0.0	0.0	0.1	2.7
10.2	Secondary & Tertiary Education	2.70	110.9	110.9	109.1	109.0	107.8	0.0	1.7	1.7	2.9
11	Restaurants & Hotels	3.66	109.6	109.1	108.2	107.0	105.3	0.4	1.2	2.4	4.1
11.1	Restaurants, Cafes & the Like	3.02	112.2	111.6	110.5	109.0	106.1	0.5	1.5	2.9	5.7
11.2	Accommodation Services	0.64	97.2	97.4	97.3	97.4	101.2	(0.3)	(0.2)	(0.3)	(4.0)
10	Marilla de la Caralla Caralla Caralla de la Caralla Ca	0.01		1100	110.0	1100	10/0				7.4
12	Miscellaneous Goods & Services	9.01	114.1	113.8	112.9	112.2	106.2	0.2	1.0	1.6	7.4
12.1	Personal Care	2.33	108.9	108.5	107.6	105.8	101.8	0.3	1.2	2.9	7.0
12.2	Personal Effects Not Elsewhere Classified	0.22	101.4	101.3	101.2	101.3	101.0	0.1	0.2	0.2	0.4
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	120.4	119.6	120.1	111.4	0.1	0.8	0.4	8.2
12.5	Financial Services	1.09	115.2	114.9	114.4	111.9	102.6	0.2	0.7	2.9	12.3
12.6	Taxes, Licences & Fees	1.61	108.3	107.9	106.3	105.7	104.0	0.3	1.8	2.4	4.1
	All-Items Index	100.0	113.3	112.3	111.7	109.6	104.1	0.9	1.4	3.4	8.8

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

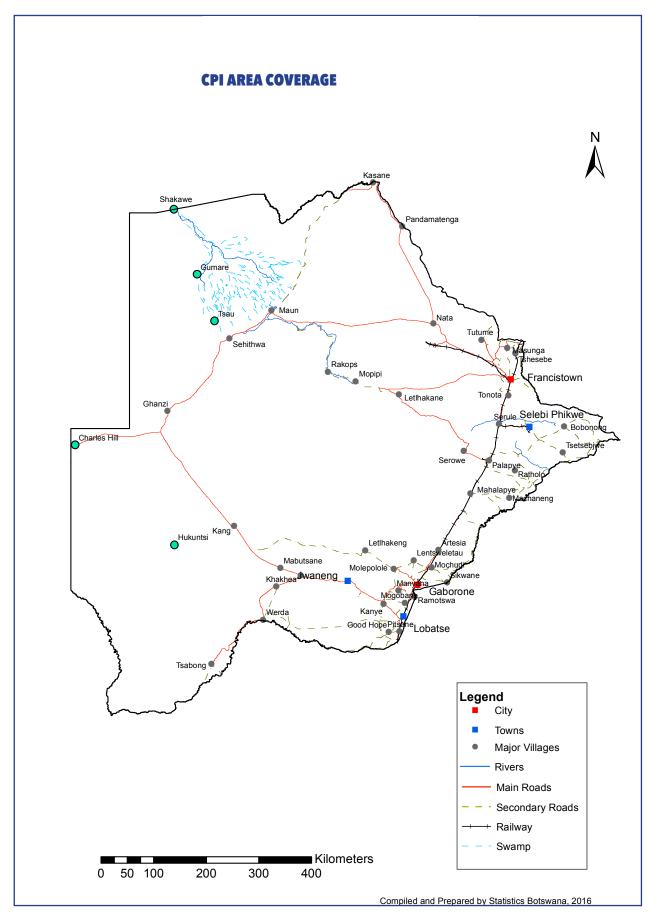
		All Items		Non-Tradable		Domestic	Tradable	Imported	l Tradable	All Tradable			
		Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation		
Weights		100.00		42.29		15.46		42.26		57.71			
2019	Jan	100.3	3.5	100.2	3.6	100.8	1.5	100.3	4.4	100.4	3.4		
	Feb	100.5	3.3	100.2	3.5	100.9	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		
	Мау	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	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		
	Мау	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		
% Chan month	ge on last	0.9		0.1		0.3		1.9		1.4			

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

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	13.55	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	4.34	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	5.95	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	17.45	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	4.85	9.4	9.0	7.3	4.9	5.0	6.1	3.0	3.3	2.1	2.1	2.4
6	Health	3.38	2.7	4.5	5.9	5.5	8.3	6.3	3.0	2.4	1.1	1.0	1.3
7	Transport	23.43	12.1	13.2	10.8	7.3	1.2	(5.1)	(2.7)	1.6	7.5	6.2	(2.4)
8	Communication	6.94	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	2.82	6.0	8.3	5.8	4.5	4.2	5.7	3.0	2.2	1.8	0.4	(0.2)
10	Education	4.60	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	3.66	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	9.01	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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