

# PRODUCER PRICE INDEX

(Mining & Utilities)

## Quarter 1 Of 2024

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**Contact Unit:**  
Prices Statistics

**Contact Statistician:**  
Daniel Magogwe  
Tel: 3671300



**STATISTICS BOTSWANA**

**E-mail:** [info@statsbots.org.bw](mailto:info@statsbots.org.bw) **Website:** <http://www.statsbots.org.bw>

Private Bag 0024, Gaborone  
Tel: 3671300  
Toll Free: 0800 600 200

Private Bag 47,  
Maun  
Tel: 371 5716

Private Bag F193,  
Francistown  
Tel. 241 5848

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# PREFACE

This report presents Botswana's quarterly Producer Price Index (Mining and Utilities), which is used to derive the producers' inflation rate. The inflation rate measures the change in the Producer Price Index (PPI) for the quarter under review compared to the previous quarter (quarter-on-quarter changes) as well as to the corresponding quarter in the previous year (year-on-year changes).

Price Statistics information is suitable for the formulation of socio-economic and monetary policies. Statistics Botswana produces the quarterly Producer Price Index (Mining and Utilities) to meet the needs of stakeholders.

The Mining Producer Price Index annual inflation rate recorded a decrease of 6.5 percentage points, from 4.3 percent recorded in Q4 of 2023 to -2.2 percent in Quarter 1 of 2024.

Statistics Botswana recognises and extends appreciation to all stakeholders who provided information for the production of this publication.

For more information and further enquiries, contact the Directorate of Stakeholder Relations at **+267 367 1300**. This publication and all other Statistics Botswana outputs/publications are available on the website at <http://www.statsbots.org.bw> and at the Statistics Botswana Information Resource Centre (Head-Office, Gaborone).



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**Phetego Zambezi**  
**Acting Statistician General**  
**October 2024**

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# 1.0 COMMENTARY

## 1.1 Mining Producer Price Index Quarter One (1) 2024

The Mining Producer Price Index (MPPI) experienced a significant decline, from 135.0 in the fourth quarter of 2023 to 119.9 in the first quarter of 2024. This represents a substantial reduction of 11.2 percent. The decline in the index was primarily attributed to decreases in several key section indices, including Soda Ash, which fell by 15.5 percent; Diamonds, which decreased by 11.5 percent; and Coal, which registered a reduction of 4.1 percent. **For further details, refer to Table 2.**

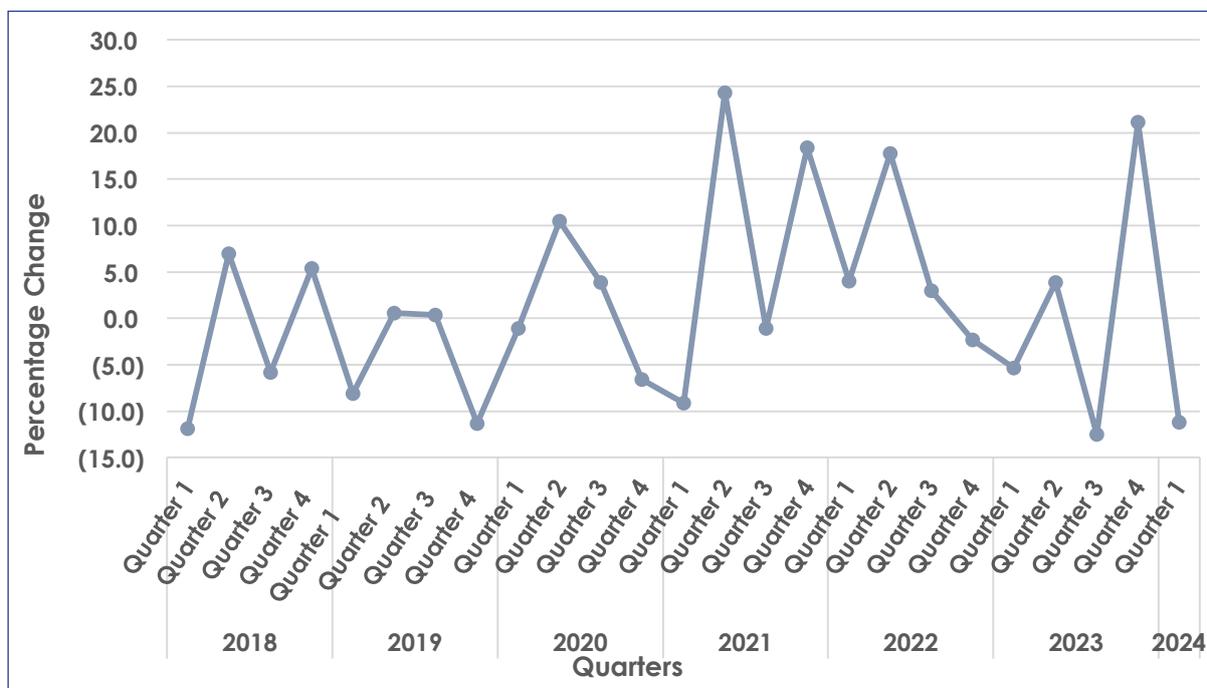
Furthermore, the annual inflation rate for the Mining Producer Price Index for the first quarter of 2024 has recorded a negative of 2.2 percent. This marks a substantial shift from the positive inflation rate of 4.3 percent recorded in the fourth quarter of 2023, indicating a significant change in market dynamics and pricing pressures within the mining sector. **Refer to Table 1.**

## 1.2 Utilities (Water and Electricity) Producer Price Index

The Utilities Producer Price Index in the first quarter of 2024 remained constant at 115.9, the same index as in the fourth quarter of 2023. **Refer to Table 3.**

The year on year Utilities Producer Price inflation for the first quarter of 2024 was 0.0 percent, the same rate as in the fourth quarter of 2023. **Refer to table 3.**

**CHART 1: Quarter on Quarter Percentage Change for Mining Producer Price Index(PPI)**



**TABLE 1: Mining Producer Price Index (2017=100)**

Year	Quarter	PPI Index	Percentage Change	
			Quarter on Quarter	Year on Year
2017	Base Period	100.0	-	-
2018	Quarter 1	88.1	(11.9)	-
	Quarter 2	94.3	7.0	
	Quarter 3	88.8	(5.8)	-
	Quarter 4	91.4	5.4	(8.6)
2019	Quarter 1	84.0	(8.1)	(4.7)
	Quarter 2	84.5	0.6	(10.4)
	Quarter 3	84.8	0.4	(4.5)
	Quarter 4	75.2	(11.3)	(17.7)
2020	Quarter 1	74.4	(1.1)	(11.5)
	Quarter 2	82.2	10.5	(2.8)
	Quarter 3	85.1	3.9	0.4
	Quarter 4	79.5	(6.6)	5.7
2021	Quarter 1	72.2	(9.1)	(2.8)
	Quarter 2	89.8	24.3	9.3
	Quarter 3	88.8	(1.1)	4.3
	Quarter 4	105.1	18.4	32.2
2022	Quarter 1		4.0	51.3
	Quarter 2	128.7	17.8	43.3
	Quarter 3	132.5	3.0	49.3
	Quarter 4	129.4	(2.3)	23.2
2023	Quarter 1	122.6	(5.3)	12.2
	Quarter 2	127.4	3.9	(1.1)
	Quarter 3	111.5	(12.4)	(15.9)
	Quarter 4	135.0	21.1	4.3
2024	Quarter 1	119.9	(11.2)	(2.2)

**TABLE 2: Mining Producer Price Index Quarter One (1) of 2024**

Group		Weights	Indices		% Change
			4 <sup>th</sup> Quarter 2023	1 <sup>st</sup> Quarter 2024	Quarter on Quarter
1	Mining	100.0	135.0	119.9	(11.2)
1.0	Diamond	94.7	133.2	117.9	(11.5)
2.0	Coal	0.9	174.2	167.1	(4.1)
3.0	Gold	1.1	206.5	206.5	0.0
4.0	Soda Ash	1.9	182.9	154.6	(15.5)
5.0	Salt	0.7	105.0	106.2	1.1
6.0	Quarry	0.7	115.6	115.6	0.0

**TABLE 3: Utilities Producer Price Index (Water and Electricity)**

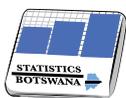
Year	Quarter	PPI Index	Percentage Change	
			Quarter on Quarter	Year on Year
2017	Base Period	100.0	-	-
2018	Quarter 1	100.0	-	-
	Quarter 2	111.2	11.2	-
	Quarter 3	111.2	0.0	-
	Quarter 4	111.2	0.0	-
2019	Quarter 1	111.2	0.0	11.2
	Quarter 2	111.2	0.0	0.0
	Quarter 3	111.2	0.0	0.0
	Quarter 4	111.2	0.0	0.0
2020	Quarter 1	111.2	0.0	0.0
	Quarter 2	112.0	0.7	0.7
	Quarter 3	112.0	0.0	0.7
	Quarter 4	112.0	0.0	0.7
2021	Quarter 1	112.0	0.0	0.7
	Quarter 2	115.9	3.5	3.5
	Quarter 3	115.9	0.0	3.5
	Quarter 4	115.9	0.0	3.5
2022	Quarter 1	115.9	0.0	3.5
	Quarter 2	115.9	0.0	0.0
	Quarter 3	115.9	0.0	0.0
	Quarter 4	115.9	0.0	0.0
2023	Quarter 1	115.9	0.0	0.0
	Quarter 2	115.9	0.0	0.0
	Quarter 3	115.9	0.0	0.0
	Quarter 4	115.9	0.0	0.0
2024	Quarter 1	115.9	0.0	0.0

**Private Bag 0024,  
Gaborone**  
Tel: 367 1300  
Toll Free: 0800 600 200

**Private Bag 47,  
Maun**  
Tel: 371 5716

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Francistown**  
Tel. 241 5848

E-mail: [info@statsbots.org.bw](mailto:info@statsbots.org.bw) Website: <http://www.statsbots.org.bw>



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