



# Consumer Price Index

January 2020

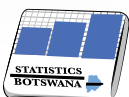
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## COMMENTARY

### SECTION 1: HEADLINE INFLATION

The annual inflation rate in January 2020 was 2.2 percent, the same rate as in December 2019. The inflation rates for regions between December 2019 and January 2020 indicated that Cities & Towns increased to 2.4 percent from 2.3 percent recorded in December 2019, Rural Villages' rose to 1.8 percent from 1.6 percent, Urban Villages' remained constant at 2.3 percent during the period under review.

The national Consumer Price Index was 102.6 in January 2020, recording a rise of 0.4 percent, moving from 102.2 recorded in December 2019. The Cities & Towns' Index moved from 102.3 in recorded in December 2019 to 102.8 in January 2020 registering an increase of 0.5 percent. The Urban Villages' Index moved from 102.3 in December to 102.6 in January recording an increase of 0.4 percent, while the Rural Villages' Index realised a growth of 0.4 percent over the two period.

Group indices were generally moving at a steady pace between December 2019 and January 2020, recording changes of less than 1.0 percent, except Education index group which registered an increase of 4.7 percent.

The Education Group index recorded an increase of 4.7 percent, from 103.1 in December 2019 to 107.9 in January 2020. The constituent section indices of Pre-primary & Primary Education and Secondary & Tertiary Education recorded increases of 4.7 and 4.6 percent respectively. The Pre-primary & Primary Education section index was 108.3 in January 2020 from 103.4 realised in December 2019. The Secondary & Tertiary Education section index moved from 103.0 to 107.7 during the period under review. The rise was mainly attributed to increases in the private secondary, pre-primary and primary education school fees.

The Food & Non-Alcoholic Beverages group index registered an increase of 0.7 percent, moving from 103.0 in December 2019 to 103.7 in January 2020. This was attributed to the increase in major constituent section indices of Meat (1.6 percent), Fruits (0.9 percent) and Bread & Cereals (0.6 percent).

The Restaurants & Hotels group Index moved from 102.9 in December 2019 to 103.7 in January 2020, recording an increase of 0.7 percent. This was due to a general increase in the constituent section indices.

The All-Tradeables index was 102.6 in January 2020, recording a rise of 0.5 percent from 102.1 registered in December 2019. The Domestic Tradeables Index stood at 105.0 in January 2020 compared to 103.7 registered in December 2019, recording a rise of 1.3 percent. The Non-Tradeables Index moved from 102.2 in December to 102.5 in January 2020 registering an increase of 0.3 percent, whereas the Imported Tradeables Index realized an increase of 0.2 percent, moving from 101.6 in December to 101.8 in January 2020.

All-Tradeables inflation rate stood at 2.2 percent in January 2020 as opposed to 2.1 percent recorded in December 2019, registering a rise of 0.1 of a percentage point. The Domestic Tradeables inflation rate grew from 3.7 percent in December 2019 to 4.2 percent in January 2020, recording a growth of 0.5 of a percentage point. The Non-Tradeables inflation registered an increase of 0.2 of a percentage point moving from 2.2 percent in December 2019 to 2.4 percent in January 2020, while the Imported Tradeables inflation realised a drop of 0.1 of percentage point moving from 1.6 percent in December 2019 to 1.5 percent in January 2020.

### SECTION 2: CORE INFLATION

The Trimmed Mean Core Inflation rate in January 2020 was 1.9 percent, registering an increase of 0.1 of a percentage point on the December 2019 rate of 1.8 percent. The January 2020 Core Inflation rate by exclusion was 2.7 percent recording a rise of 0.2 of a percentage point on the December 2019 rate of 2.5 percent. rate of 2.4 percent.

CHARTS

Chart 1: National Inflation Rate 2017 - 2020

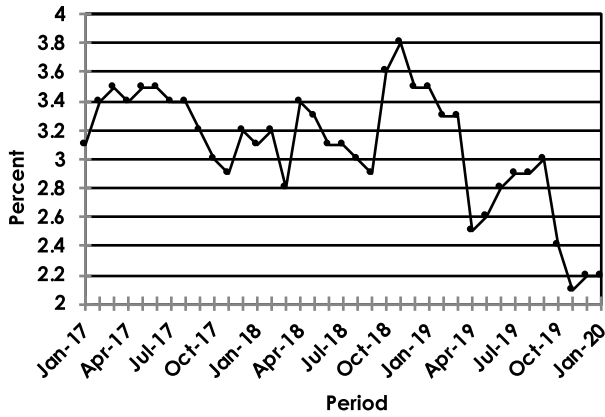


Chart 2: Monthly Changes in Consumer Price Index 2017 - 2020

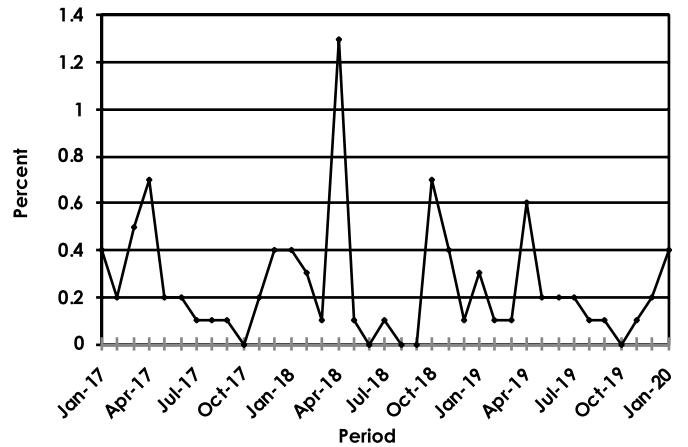


Chart 3: Non-Tradeables Inflation 2017 - 2020

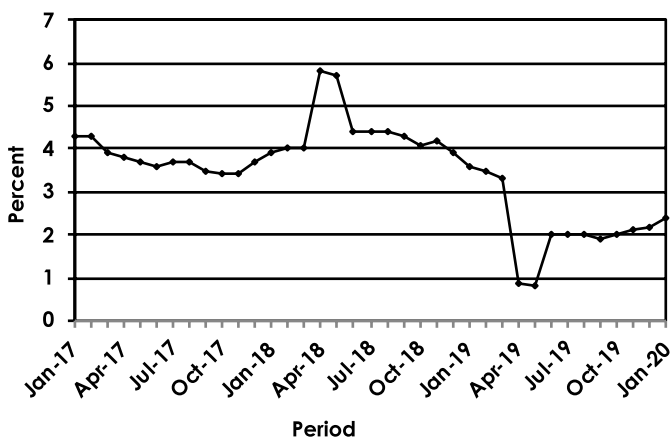
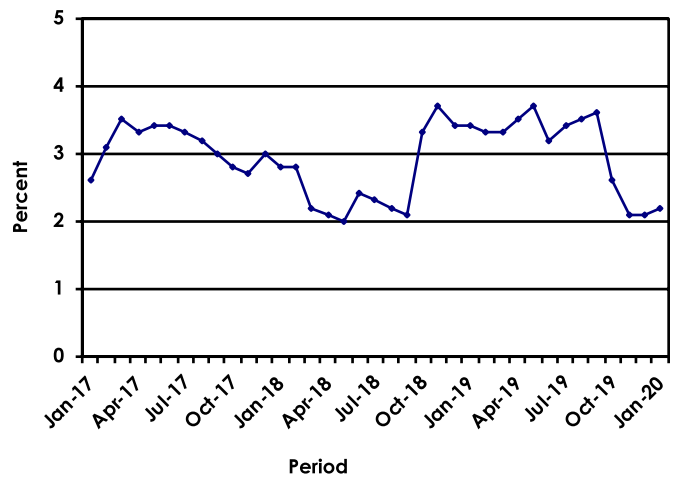


Chart 4: Tradeables Inflation 2017 - 2020



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## TABLES

TABLE 1 : 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
<b>2017</b>	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
<b>2018</b>	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
<b>2019</b>	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
<b>2020</b>	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
<b>% Change on</b>													
<b>Last month</b>		<b>0.7</b>	<b>0.1</b>	<b>0.4</b>	<b>0.1</b>	<b>0.3</b>	<b>0.2</b>	<b>0.0</b>	<b>0.0</b>	<b>(0.0)</b>	<b>4.7</b>	<b>0.7</b>	<b>0.2</b>

## Consumer Price Index-January 2020

TABLE 1: 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	%	%	%
<b>2017</b>	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
<b>2018</b>	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
<b>2019</b>	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
<b>2020</b>	Jan	102.6	2.2	0.4	102.8	102.6	102.0	2.4	2.3	1.8
<b>% Change on last month</b>		<b>0.4</b>			<b>0.5</b>	<b>0.4</b>	<b>0.4</b>			

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

	Group Section	Weights	This month Jan 2020	Last month Dec 2019	3 months ago Oct 2019	6 months ago Jul 2019	12 months ago Jan 2019	Percentage Change on:			
								Last month	3 months ago	6 months ago	12 months ago
<b>1</b>	<b>Food &amp; Non-Alcoholic Beverages</b>	<b>13.55</b>	<b>103.7</b>	<b>103.0</b>	<b>102.3</b>	<b>102.1</b>	<b>100.4</b>	<b>0.7</b>	<b>1.3</b>	<b>1.5</b>	<b>3.2</b>
1.1	Bread & Cereals	4.26	104.7	104.1	103.5	102.5	100.2	0.6	1.1	2.1	4.5
1.2	Meat (Fresh, Chilled & Frozen)	2.36	107.4	105.7	102.8	102.0	100.6	1.6	4.4	5.3	6.8
1.3	Fish (Fresh, Chilled & Frozen)	0.18	105.3	104.7	103.9	102.9	100.3	0.5	1.3	2.3	4.9
1.4	Milk, Cheese & Milk Products	0.98	101.7	101.5	102.0	101.8	100.1	0.2	(0.3)	(0.1)	1.7
1.5	Oils & Fats	0.92	100.8	100.7	100.7	100.4	99.9	0.1	0.1	0.4	0.9
1.6	Fruits	0.78	103.9	103.0	100.8	102.6	100.9	0.9	3.1	1.3	3.0
1.7	Vegetables	1.08	102.1	101.8	102.9	104.0	101.0	0.4	(0.7)	(1.8)	1.1
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.11	98.6	98.2	98.4	99.4	100.1	0.4	0.2	(0.9)	(1.5)
1.9	Food Not Elsewhere Classified	0.54	103.3	103.2	103.7	103.5	100.6	0.1	(0.3)	(0.2)	2.7
1.10	Coffee, Tea & Cocoa	0.73	102.2	101.6	101.7	101.8	100.7	0.5	0.5	0.3	1.5
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.62	102.7	102.4	102.3	102.4	100.5	0.3	0.4	0.3	2.2
<b>2</b>	<b>Alcoholic Beverages &amp; Tobacco</b>	<b>4.34</b>	<b>104.5</b>	<b>104.4</b>	<b>104.1</b>	<b>103.5</b>	<b>99.8</b>	<b>0.1</b>	<b>0.4</b>	<b>1.0</b>	<b>4.8</b>
2.1	Alcoholic Beverages	3.51	104.5	104.5	104.2	103.5	99.6	0.0	0.4	1.0	4.9
2.2	Tobacco	0.82	104.4	104.0	103.9	103.2	100.3	0.3	0.5	1.2	4.0
<b>3</b>	<b>Clothing &amp; Footwear</b>	<b>5.95</b>	<b>101.7</b>	<b>101.3</b>	<b>101.1</b>	<b>100.8</b>	<b>100.2</b>	<b>0.4</b>	<b>0.5</b>	<b>0.9</b>	<b>1.5</b>
3.1	Clothing	2.60	102.2	102.1	101.6	101.0	100.2	0.1	0.5	1.1	2.0
3.2	Other Articles of Clothing	0.72	101.3	101.0	100.9	100.4	100.4	0.2	0.3	0.8	0.8
3.3	Cleaning, Repair & Hire	0.61	102.9	101.2	101.2	101.0	100.0	1.7	1.7	1.9	2.9
3.4	Footwear	2.03	100.8	100.4	100.6	100.5	100.1	0.3	0.2	0.3	0.7
<b>4</b>	<b>Housing, Water, Electricity, Gas &amp; Other Fuels</b>	<b>17.45</b>	<b>101.6</b>	<b>101.5</b>	<b>101.3</b>	<b>101.0</b>	<b>100.1</b>	<b>0.1</b>	<b>0.3</b>	<b>0.6</b>	<b>1.5</b>
4.1	Rent Paid by Tenants	7.78	102.5	102.5	101.9	101.5	100.0	0.0	0.6	1.0	2.5
4.2	Materials for Maintenance & Repair of Dwellings	3.83	102.1	101.8	101.9	101.3	100.4	0.3	0.2	0.8	1.7
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	100.1	100.0	100.0	100.0	100.0	0.0	0.0	0.0	0.1
<b>5</b>	<b>Furnishing, H/H Equipment &amp; Routine Maintenance</b>	<b>4.85</b>	<b>103.0</b>	<b>102.7</b>	<b>102.2</b>	<b>101.8</b>	<b>100.2</b>	<b>0.3</b>	<b>0.7</b>	<b>1.1</b>	<b>2.7</b>
5.1	Furniture & Furnishing	1.35	102.2	101.9	101.6	101.2	100.2	0.3	0.6	1.0	2.0
5.2	Carpets & Other Floor Coverings	0.27	101.8	101.4	101.0	100.8	100.2	0.3	0.7	1.0	1.6
5.3	Household Textiles	0.29	102.5	101.8	101.5	100.8	99.9	0.6	1.0	1.6	2.5
5.4	Household Appliances	0.72	100.3	100.1	99.9	100.1	100.1	0.2	0.4	0.2	0.2
5.5	Glassware, Tableware & Household Utensils	0.23	103.1	103.0	102.5	101.5	100.4	0.1	0.6	1.5	2.7
5.6	Small Tools, Miscellaneous Accessories	0.04	102.9	102.8	102.5	101.9	100.5	0.1	0.3	0.9	2.3
5.7	Goods & Services for Household Maintenance	1.95	104.7	104.5	103.8	103.2	100.3	0.2	0.9	1.5	4.4
<b>6</b>	<b>Health</b>	<b>3.38</b>	<b>101.0</b>	<b>100.8</b>	<b>100.7</b>	<b>100.6</b>	<b>100.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>0.8</b>
6.1	Medical Products, Applications & Equipments	0.98	102.4	101.8	101.6	101.7	100.5	0.5	0.8	0.6	1.9
6.2	Out-Patient Services	0.93	101.0	101.0	100.9	100.4	100.0	0.0	0.1	0.5	1.0
6.3	Hospital Services	1.47	100.0	100.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0

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

	Group Section	Weights	This month Jan 2020	Last month Dec 2019	3 months ago Oct 2019	6 months ago Jul 2019	12 months ago Jan 2019	Percentage Change on:			
								Last month	3 months ago	6 months ago	12 months ago
<b>7</b>	<b>Transport</b>	<b>23.43</b>	<b>101.3</b>	<b>101.3</b>	<b>101.0</b>	<b>100.9</b>	<b>100.3</b>	<b>0.0</b>	<b>0.3</b>	<b>0.4</b>	<b>1.0</b>
7.1	Purchase of Vehicles	5.74	104.2	104.3	103.2	102.7	101.1	(0.1)	1.0	1.5	3.2
7.2	Operation of Personal Transport	12.56	100.4	100.4	100.3	100.3	100.0	0.1	0.1	0.1	0.4
7.3	Transport Services	5.13	100.1	100.1	100.1	100.1	100.0	0.0	0.0	0.0	0.1
<b>8</b>	<b>Communication</b>	<b>6.94</b>	<b>100.4</b>	<b>100.4</b>	<b>100.3</b>	<b>100.1</b>	<b>100.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.4</b>
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	102.2	102.2	102.1	100.9	100.0	0.0	0.1	1.3	2.2
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
<b>9</b>	<b>Recreation &amp; Culture</b>	<b>2.82</b>	<b>99.8</b>	<b>99.8</b>	<b>100.0</b>	<b>100.3</b>	<b>100.1</b>	<b>(0.0)</b>	<b>(0.2)</b>	<b>(0.5)</b>	<b>(0.3)</b>
9.1	Audio Visual, Photographic & Information Processing Equipment	2.10	99.2	99.3	99.7	100.2	100.1	(0.1)	(0.4)	(1.0)	(0.9)
9.2	Other Recreational Items & Equipments	0.30	101.6	101.5	101.2	100.9	100.2	0.1	0.4	0.7	1.4
9.3	Recreational & Cultural Services	0.31	99.9	99.8	99.8	99.8	100.0	0.1	0.1	0.1	(0.1)
9.4	Newspapers, Books & Stationary	0.11	105.1	105.1	105.0	102.0	100.0	(0.0)	0.0	3.0	5.1
<b>10</b>	<b>Education</b>	<b>4.60</b>	<b>107.9</b>	<b>103.1</b>	<b>103.1</b>	<b>103.1</b>	<b>103.0</b>	<b>4.7</b>	<b>4.7</b>	<b>4.7</b>	<b>4.8</b>
10.1	Pre-Primary & Primary Education	1.89	108.3	103.4	103.4	103.4	103.0	4.7	4.7	4.7	5.1
10.2	Secondary & Tertiary Education	2.70	107.7	103.0	103.0	103.0	102.9	4.6	4.6	4.6	4.6
<b>11</b>	<b>Restaurants &amp; Hotels</b>	<b>3.66</b>	<b>103.7</b>	<b>102.9</b>	<b>102.3</b>	<b>101.6</b>	<b>100.0</b>	<b>0.7</b>	<b>1.4</b>	<b>2.0</b>	<b>3.6</b>
11.1	Restaurants, Cafes & the Like	3.02	103.7	102.9	102.2	101.6	100.0	0.8	1.5	2.1	3.8
11.2	Accommodation Services	0.64	103.4	102.9	102.7	102.0	100.2	0.5	0.7	1.3	3.1
<b>12</b>	<b>Miscellaneous Goods &amp; Services</b>	<b>9.01</b>	<b>105.5</b>	<b>105.3</b>	<b>105.2</b>	<b>105.4</b>	<b>100.3</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>5.2</b>
12.1	Personal Care	2.33	101.2	100.7	100.9	101.7	100.5	0.5	0.3	(0.5)	0.7
12.2	Personal Effects Not Elsewhere Classified	0.22	100.4	100.2	99.9	100.1	100.0	0.2	0.6	0.4	0.4
12.3	Social Protection	0.13	108.2	101.6	101.6	101.6	101.6	6.6	6.6	6.6	6.6
12.4	Insurance	3.62	111.5	112.1	111.8	111.9	100.2	(0.5)	(0.3)	(0.4)	11.2
12.5	Financial Services	1.09	101.2	101.1	101.0	100.8	100.0	0.1	0.2	0.3	1.1
12.6	Taxes, Licences & Fees	1.61	101.6	100.7	100.7	100.4	100.0	0.9	0.9	1.2	1.6
	<b>All-Items Index</b>	<b>100.0</b>	<b>102.6</b>	<b>102.2</b>	<b>101.9</b>	<b>101.7</b>	<b>100.3</b>	<b>0.4</b>	<b>0.7</b>	<b>0.9</b>	<b>2.2</b>



## Consumer Price Index-January 2020

TABLE 3: 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
<b>Weights</b>		<b>100.00</b>		<b>42.29</b>		<b>15.46</b>		<b>42.26</b>		<b>57.71</b>	
<b>2017</b>	Jan	94.0	<b>3.1</b>	93.1	<b>4.3</b>	98.8	<b>4.3</b>	92.6	<b>1.7</b>	94.5	<b>2.6</b>
	Feb	94.2	<b>3.4</b>	93.2	<b>4.3</b>	99.3	<b>4.3</b>	92.9	<b>2.4</b>	94.8	<b>3.1</b>
	Mar	94.7	<b>3.5</b>	93.4	<b>3.9</b>	99.7	<b>4.6</b>	93.6	<b>2.9</b>	95.4	<b>3.5</b>
	Apr	95.4	<b>3.4</b>	94.9	<b>3.8</b>	100.0	<b>4.3</b>	93.8	<b>2.7</b>	95.7	<b>3.3</b>
	May	95.6	<b>3.5</b>	95.0	<b>3.7</b>	100.2	<b>4.3</b>	94.0	<b>2.9</b>	95.9	<b>3.4</b>
	Jun	95.8	<b>3.5</b>	95.4	<b>3.6</b>	100.1	<b>4.2</b>	94.2	<b>2.9</b>	96.0	<b>3.4</b>
	Jul	95.9	<b>3.4</b>	95.6	<b>3.7</b>	99.9	<b>3.8</b>	94.4	<b>3.0</b>	96.1	<b>3.3</b>
	Aug	96.0	<b>3.4</b>	95.6	<b>3.7</b>	99.8	<b>3.4</b>	94.6	<b>3.1</b>	96.2	<b>3.2</b>
	Sept	96.1	<b>3.2</b>	95.9	<b>3.5</b>	99.2	<b>2.6</b>	94.7	<b>3.1</b>	96.1	<b>3.0</b>
	Oct	96.1	<b>3.0</b>	96.0	<b>3.4</b>	99.1	<b>2.2</b>	94.8	<b>3.0</b>	96.1	<b>2.8</b>
	Nov	96.2	<b>2.9</b>	95.9	<b>3.4</b>	98.9	<b>1.6</b>	95.2	<b>3.1</b>	96.4	<b>2.7</b>
	Dec	96.6	<b>3.2</b>	96.3	<b>3.7</b>	98.9	<b>1.3</b>	95.8	<b>3.7</b>	96.8	<b>3.0</b>
<b>2018</b>	Jan	97.0	<b>3.1</b>	96.7	<b>3.9</b>	99.3	<b>0.5</b>	96.1	<b>3.8</b>	97.1	<b>2.8</b>
	Feb	97.2	<b>3.2</b>	96.9	<b>4.0</b>	99.6	<b>0.3</b>	96.4	<b>3.8</b>	97.4	<b>2.8</b>
	Mar	97.4	<b>2.8</b>	97.1	<b>4.0</b>	99.8	<b>0.1</b>	96.5	<b>3.1</b>	97.5	<b>2.2</b>
	Apr	98.7	<b>3.4</b>	100.4	<b>5.8</b>	99.9	<b>-0.1</b>	96.7	<b>3.1</b>	97.7	<b>2.1</b>
	May	98.7	<b>3.3</b>	100.5	<b>5.7</b>	100.0	<b>-0.2</b>	96.8	<b>3.0</b>	97.7	<b>2.0</b>
	Jun	98.8	<b>3.1</b>	99.7	<b>4.4</b>	99.9	<b>-0.2</b>	97.5	<b>3.6</b>	98.2	<b>2.4</b>
	Jul	98.8	<b>3.1</b>	99.8	<b>4.4</b>	99.9	<b>-0.1</b>	97.6	<b>3.4</b>	98.3	<b>2.3</b>
	Aug	98.8	<b>3.0</b>	99.8	<b>4.4</b>	99.8	<b>0.0</b>	97.6	<b>3.2</b>	98.3	<b>2.2</b>
	Sept	98.9	<b>2.9</b>	100.0	<b>4.3</b>	99.8	<b>0.6</b>	97.5	<b>2.9</b>	98.2	<b>2.1</b>
	Oct	99.5	<b>3.6</b>	99.9	<b>4.1</b>	99.7	<b>0.7</b>	99.1	<b>4.5</b>	99.3	<b>3.3</b>
	Nov	99.9	<b>3.8</b>	99.9	<b>4.2</b>	99.9	<b>1.0</b>	99.9	<b>4.9</b>	99.9	<b>3.7</b>
	Dec	100.0	<b>3.5</b>	100.0	<b>3.9</b>	100.0	<b>1.1</b>	100.0	<b>4.4</b>	100.0	<b>3.4</b>
<b>2019</b>	Jan	100.3	<b>3.5</b>	100.2	<b>3.6</b>	100.8	<b>1.5</b>	100.3	<b>4.4</b>	100.4	<b>3.4</b>
	Feb	100.5	<b>3.3</b>	100.2	<b>3.5</b>	100.9	<b>1.4</b>	100.5	<b>4.2</b>	100.6	<b>3.3</b>
	Mar	100.6	<b>3.3</b>	100.3	<b>3.3</b>	101.3	<b>1.5</b>	100.6	<b>4.2</b>	100.7	<b>3.3</b>
	Apr	101.2	<b>2.5</b>	101.3	<b>0.9</b>	101.8	<b>1.9</b>	100.8	<b>4.3</b>	101.1	<b>3.5</b>
	May	101.3	<b>2.6</b>	101.3	<b>0.8</b>	102.3	<b>2.4</b>	101.0	<b>4.4</b>	101.4	<b>3.7</b>
	Jun	101.5	<b>2.8</b>	101.6	<b>2.0</b>	102.5	<b>2.6</b>	101.0	<b>3.6</b>	101.4	<b>3.2</b>
	Jul	101.7	<b>2.9</b>	101.8	<b>2.0</b>	102.7	<b>2.9</b>	101.2	<b>3.7</b>	101.6	<b>3.4</b>
	Aug	101.7	<b>2.9</b>	101.8	<b>2.0</b>	103.0	<b>3.2</b>	101.3	<b>3.7</b>	101.7	<b>3.5</b>
	Sept	101.8	<b>3.0</b>	101.9	<b>1.9</b>	103.2	<b>3.4</b>	101.2	<b>3.9</b>	101.7	<b>3.6</b>
	Oct	101.9	<b>2.4</b>	101.9	<b>2.0</b>	103.3	<b>3.5</b>	101.3	<b>2.3</b>	101.8	<b>2.6</b>
	Nov	102.0	<b>2.1</b>	102.0	<b>2.1</b>	103.4	<b>3.5</b>	101.5	<b>1.6</b>	102.0	<b>2.1</b>
	Dec	102.2	<b>2.2</b>	102.2	<b>2.2</b>	103.7	<b>3.7</b>	101.6	<b>1.6</b>	102.1	<b>2.1</b>
<b>2020</b>	Jan	102.6	<b>2.2</b>	102.5	<b>2.4</b>	105.0	<b>4.2</b>	101.8	<b>1.5</b>	102.6	<b>2.2</b>
<b>% Change on last month</b>		<b>0.4</b>		<b>0.3</b>		<b>1.3</b>		<b>0.2</b>		<b>0.5</b>	

## Consumer Price Index-January 2020

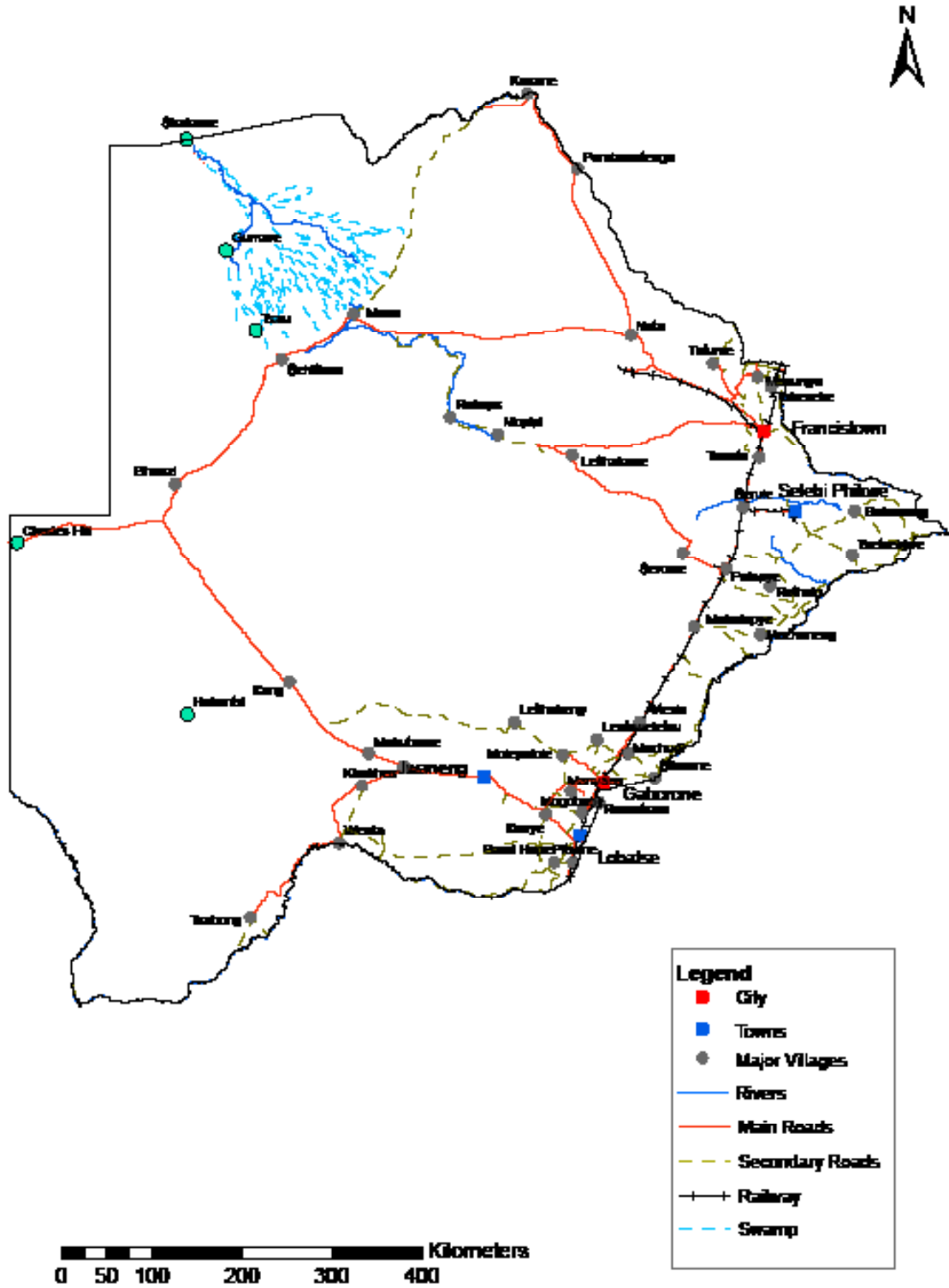
TABLE 4: CORE INFLATION RATES BY EXCLUSION AND TRIMMED MEAN

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)
<b>2017</b>	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
<b>2018</b>	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
<b>2019</b>	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
<b>2020</b>	Jan	102.2	1.9	103.2	2.7

Table 5: Average Annual Inflation ( December 2018=100)

	Group	Weights	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1	Food & Non-Alcoholic Beverages	13.55	14.7	3.6	6.9	8.0	5.4	3.0	1.3	2.7	3.4	(0.5)	1.4
2	Alcoholic Beverages & Tobacco	4.34	35.2	7.1	8.4	7.6	10.3	9.0	6.1	2.5	4.5	1.1	2.8
3	Clothing & Footwear	5.95	8.4	8.0	8.9	7.5	6.3	6.0	7.6	6.5	3.2	1.8	1.3
4	Housing, Water, Electr. Gas & Other Fuels	17.45	4.8	6.4	8.4	7.7	4.3	3.9	7.1	6.3	5.4	4.1	2.1
5	Furnishing, H/H Equipment & Routine Maintenance	4.85	11.9	9.4	9.0	7.3	4.9	5.0	6.1	3.0	3.3	2.1	2.1
6	Health	3.38	5.5	2.7	4.5	5.9	5.5	8.3	6.3	3.0	2.4	1.1	1.0
7	Transport	23.43	(8.4)	12.1	13.2	10.8	7.3	1.2	(5.1)	(2.7)	1.6	7.5	6.2
8	Communication	6.94	(0.3)	1.2	(3.0)	(1.4)	0.3	0.3	0.3	0.2	0.5	(4.6)	(3.8)
9	Recreation & Culture	2.82	5.0	6.0	8.3	5.8	4.5	4.2	5.7	3.0	2.2	1.8	0.4
10	Education	4.60	3.9	5.8	10.6	6.4	4.7	7.4	6.4	3.7	4.1	5.5	3.1
11	Restaurants & Hotels	3.66	18.8	9.0	9.3	8.4	7.9	7.6	5.5	4.0	3.7	3.4	2.5
12	Miscellaneous Goods & Services	9.01	3.8	7.0	5.3	2.0	1.2	5.2	7.2	7.5	3.9	6.4	5.3
	<b>All-Items Index</b>	<b>100.0</b>	<b>8.2</b>	<b>6.9</b>	<b>8.5</b>	<b>7.5</b>	<b>5.9</b>	<b>4.4</b>	<b>3.1</b>	<b>2.8</b>	<b>3.3</b>	<b>3.2</b>	<b>2.8</b>

### CPI AREA COVERAGE



Compiled and Prepared by Statistics Botswana, 2016

## 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.