



Consumer Price Index

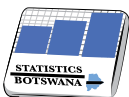
May 2020

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COMMENTARY

SECTION 1: CORONAVIRUS (COVID-19) PANDEMIC AND CPI COMPILATION

Due to the lockdown restrictions, the May 2020 CPI compilation was guided by the International Monetary Fund (IMF) procedures on the CPI compilation during COVID-19 pandemic. Prices data collection was done through Face to face (physically), augmented with the use of emails and telephone and it covered approximately 95% of items in the Consumer Price Index (CPI) basket. The most affected sections in the CPI Basket were Alcoholic Beverages and Tobacco, where outlets were closed to comply with the COVID-19 restrictions. The closure of these outlets has resulted in a number of missing (unobserved) prices. All missing (unobserved) prices were imputed using geometric mean of price relatives (variation) of the observed prices in accordance with the IMF guidelines. Refer to [Appendix A](#).

SECTION 2: HEADLINE INFLATION

The annual inflation rate in May 2020 was 2.4 percent, registering a decrease of 0.1 of a percentage point from 2.5 percent recorded in April 2020. The main contributors to the May 2020 annual inflation rate were; Housing, Water, Electricity, Gas & Other Fuels (1.1 percentage points) and Food & Non-Alcoholic Beverages (0.4 of a percentage point). Refer to [Table 5](#).

The inflation rates for regions between April 2020 and May 2020 indicated that Urban Villages' rate went down by 0.3 of a percentage point, moving from 2.6 percent in April to 2.3 percent in May. Cities & Towns rate moved from 2.7 percent in April to 2.5 percent in May 2020 registering a drop of 0.2 of a percentage point. The Rural Villages' rate was 2.2 percent in May, registering a decline of 0.1 of a percentage point on the April rate of 2.3 percent. Refer to [Table 1](#).

The national Consumer Price Index was 103.7 in May 2020, the same rate as in April 2020. The Rural Villages Index rose by 0.1 percent moving from 103.0 in April to 103.1 in May. The Urban Villages' moved from 103.9 in April to 103.8 in May, while the Cities & Towns' remained unchanged at 103.9 over the two periods. Refer to [Table 1](#).

Group indices were generally moving at a steady pace between April 2020 and May 2020, recording changes of less than 1.0 percent. Refer to [Table 2](#).

The Transport index group registered a drop of 0.6 percent, from 101.3 in April to 100.7 in May. This was attributed to a decrease in the constituent section index of Operation of Personal Transport (0.9 percent) and Purchase of Vehicles (0.6 percent). The decrease in Operation of Personal Transport section index was due to the drop in retail pump prices for petrol and diesel by P0.13 and P0.10 per litre respectively, which effected on 21st April 2020. Refer to [Table 2](#).

The Food & Non-Alcoholic Beverages group index rose by 0.6 percent, from 104.6 to 105.2 over the two months. This was attributed to a general increase in the constituent section indices, notably; vegetables (1.8 percent), Meat (1.4 percent) and Oils & Fats (0.8 percent). Refer to [Table 2](#).

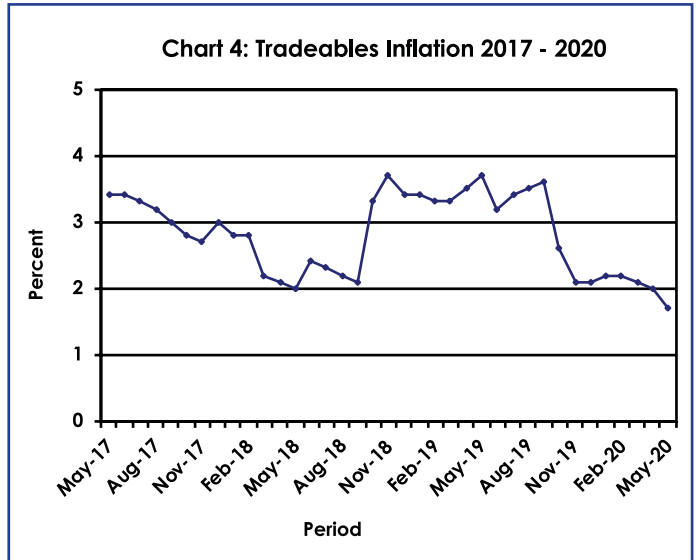
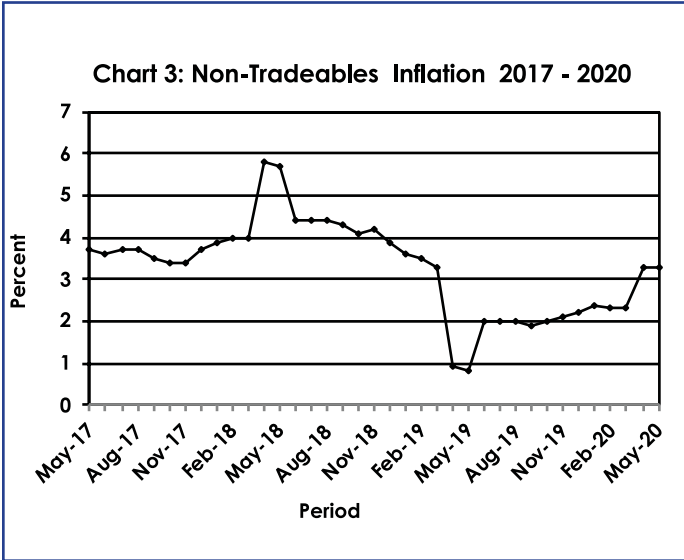
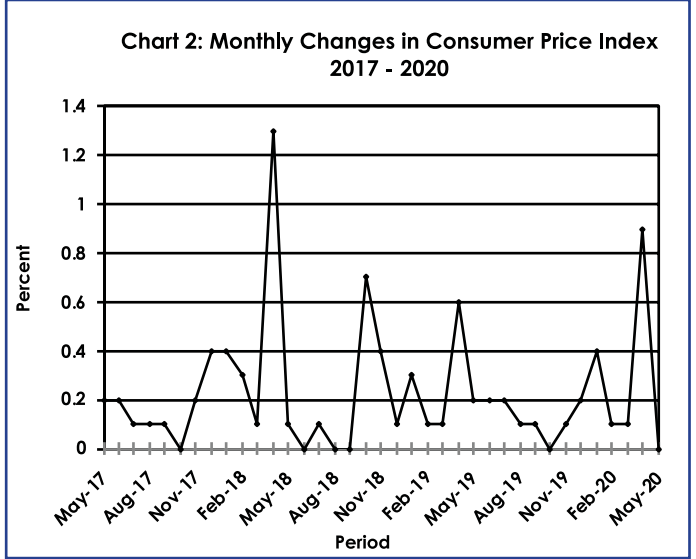
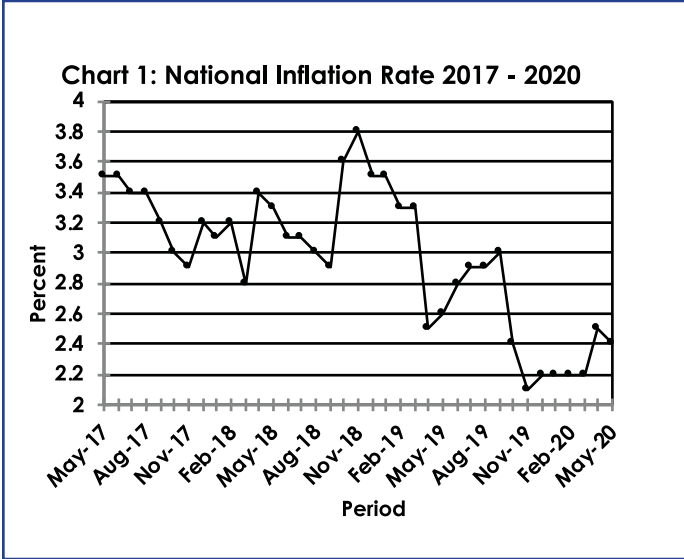
The All-Tradeables index stood at 103.1 in May 2020, the same rate as in April 2020. The Domestic Tradeables Index realized a rise of 0.5 percent, moving from 106.0 in April to 106.6 in May. The Imported Tradeables Index registered a drop of 0.2 percent, from 102.1 in April to 101.8 in May 2020. The Non-Tradeables Index moved from 104.6 to 104.7 during the period under review. Refer to [Table 3](#).

All-Tradeables inflation rate was 1.7 percent in May 2020, recording a drop of 0.3 of a percentage point from 2.0 percent recorded in April 2020. The Imported Tradeables inflation recorded a drop of 0.4 percentage points, moving from 1.2 percent to 0.8 percent during the period under review. The Domestic Tradeables inflation was 4.2 percent, an increase of 0.1 of a percentage point from 4.1 percent recorded in April. The Non-Tradeables inflation rate remained unchanged at 3.3 percent in May 2020. Refer to [Table 3](#).

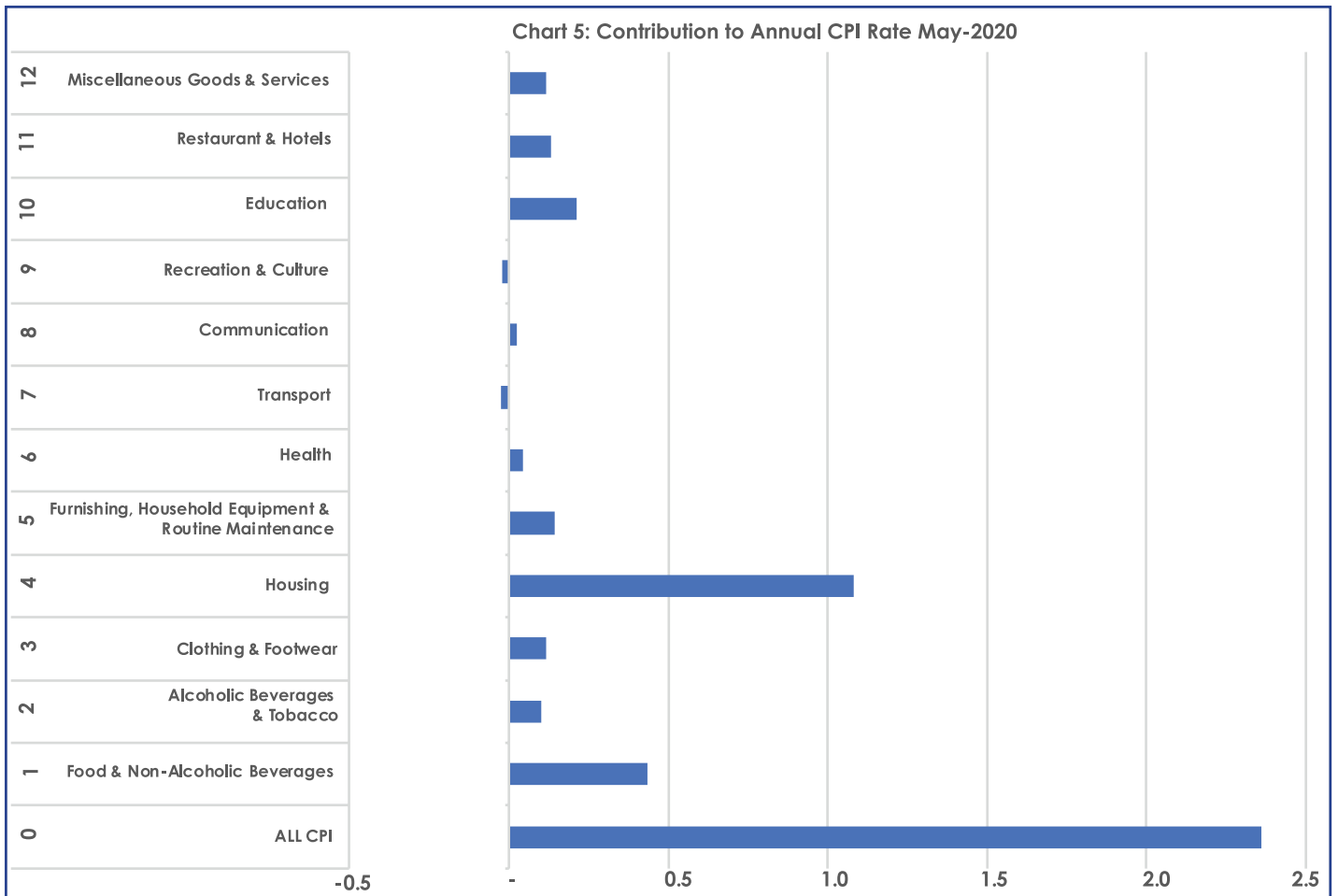
SECTION 3: CORE INFLATION

The Trimmed Mean Core Inflation rate in May 2020 was 1.6 percent, a drop of 0.2 of a percentage point from the April 2020 rate of 1.8 percent. The May 2020 Core Inflation rate by exclusion was 2.6 percent, the same rate as in April 2020. Refer to **Table 4**.

CHARTS



Consumer Price Index- May 2020




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 15th June 2020

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
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
	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
% Change on													
Last month		0.6	0.0	0.3	0.1	0.0	0.2	(0.6)	0.1	(0.3)	0.0	0.3	0.0

Consumer Price Index- May 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	%	%	%
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
	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
% Change on last month		0.0			(0.0)	(0.0)	0.1			

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

	Group Section	Weights	This month May 2020	Last month Apr 2020	3 months ago Feb 2020	6 months ago Nov 2019	12 months ago May 2019	Percentage Change on:			
								Last month	3 months ago	6 months ago	12 months ago
1	Food & Non-Alcoholic Beverages	13.55	105.2	104.6	104.2	102.5	102.0	0.6	1.0	2.6	3.2
1.1	Bread & Cereals	4.26	105.3	105.1	104.8	104.0	101.8	0.2	0.5	1.3	3.4
1.2	Meat (Fresh, Chilled & Frozen)	2.36	111.8	110.3	108.5	103.6	101.9	1.4	3.1	7.9	9.8
1.3	Fish (Fresh, Chilled & Frozen)	0.18	103.7	104.2	105.6	104.0	102.3	(0.4)	(1.8)	(0.3)	1.4
1.4	Milk, Cheese & Milk Products	0.98	104.0	103.5	102.3	101.9	101.2	0.5	1.7	2.1	2.8
1.5	Oils & Fats	0.92	99.7	98.9	101.0	100.8	100.3	0.8	(1.2)	(1.1)	(0.6)
1.6	Fruits	0.78	110.5	110.3	105.6	100.9	104.1	0.2	4.7	9.5	6.2
1.7	Vegetables	1.08	102.0	100.2	103.1	102.3	105.4	1.8	(1.1)	(0.3)	(3.2)
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.11	99.2	98.8	98.8	98.0	99.5	0.4	0.4	1.1	(0.4)
1.9	Food Not Elsewhere Classified	0.54	105.0	104.8	104.0	103.7	102.9	0.3	1.0	1.3	2.1
1.10	Coffee, Tea & Cocoa	0.73	102.9	102.5	102.3	101.8	101.7	0.4	0.7	1.1	1.3
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.62	103.1	103.0	103.1	102.3	102.3	0.1	(0.0)	0.8	0.8
2	Alcoholic Beverages & Tobacco	4.34	104.8	104.8	104.6	104.2	102.4	0.0	0.2	0.6	2.3
2.1	Alcoholic Beverages	3.51	104.8	104.8	104.7	104.2	102.3	0.0	0.1	0.6	2.4
2.2	Tobacco	0.82	104.9	104.8	104.4	104.0	102.7	0.0	0.4	0.8	2.1
3	Clothing & Footwear	5.95	102.4	102.1	101.8	101.3	100.5	0.3	0.6	1.2	2.0
3.1	Clothing	2.60	103.1	102.6	102.2	101.8	100.7	0.5	0.9	1.3	2.4
3.2	Other Articles of Clothing	0.72	102.2	101.8	101.7	100.9	100.3	0.4	0.5	1.3	1.9
3.3	Cleaning, Repair & Hire	0.61	103.6	103.0	103.0	101.2	100.3	0.6	0.6	2.4	3.3
3.4	Footwear	2.03	101.3	101.3	100.9	100.7	100.4	0.0	0.4	0.6	1.0
4	Housing, Water, Electricity, Gas & Other Fuels	17.45	106.6	106.5	101.7	101.3	100.4	0.1	4.9	5.2	6.2
4.1	Rent Paid by Tenants	7.78	103.0	103.0	102.5	101.9	100.4	0.0	0.5	1.1	2.7
4.2	Materials for Maintenance & Repair of Dwellings	3.83	103.3	102.9	102.3	102.0	101.0	0.4	1.0	1.3	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	120.3	120.2	100.1	100.1	100.0	0.0	20.2	20.2	20.3
5	Furnishing, H/H Equipment & Routine Maintenance	4.85	103.7	103.7	103.3	102.4	100.8	0.0	0.4	1.3	2.9
5.1	Furniture & Furnishing	1.35	103.4	103.2	102.9	101.7	100.4	0.3	0.5	1.7	3.0
5.2	Carpets & Other Floor Coverings	0.27	102.9	102.9	101.9	101.2	100.3	0.0	0.9	1.7	2.5
5.3	Household Textiles	0.29	102.9	102.7	102.6	101.7	100.2	0.2	0.3	1.2	2.7
5.4	Household Appliances	0.72	101.0	100.8	100.5	99.9	100.0	0.3	0.6	1.1	1.0
5.5	Glassware, Tableware & Household Utensils	0.23	103.6	103.5	103.4	102.7	100.7	0.1	0.3	0.9	2.9
5.6	Small Tools, Miscellaneous Accessories	0.04	103.2	103.2	102.9	102.6	101.7	(0.0)	0.2	0.5	1.5
5.7	Goods & Services for Household Maintenance	1.95	105.1	105.4	105.0	103.9	101.4	(0.2)	0.1	1.2	3.7
6	Health	3.38	101.7	101.5	101.0	100.8	100.4	0.2	0.7	0.9	1.3
6.1	Medical Products, Applications & Equipments	0.98	103.3	102.7	102.3	101.7	101.2	0.6	0.9	1.5	2.0
6.2	Out-Patient Services	0.93	101.6	101.4	101.2	101.0	100.1	0.1	0.4	0.6	1.5
6.3	Hospital Services	1.47	100.8	100.8	100.0	100.0	100.0	0.0	0.8	0.8	0.8

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

	Group Section	Weights	This month May 2020	Last month Apr 2020	3 months ago Feb 2020	6 months ago Nov 2019	12 months ago May 2019	Percentage Change on:			
								Last month	3 months ago	6 months ago	12 months
7	Transport	23.43	100.7	101.3	101.4	101.2	100.8	(0.6)	(0.7)	(0.5)	(0.1)
7.1	Purchase of Vehicles	5.74	103.5	104.2	104.4	104.1	102.5	(0.6)	(0.9)	(0.6)	1.0
7.2	Operation of Personal Transport	12.56	99.6	100.5	100.4	100.4	100.3	(0.9)	(0.8)	(0.8)	(0.6)
7.3	Transport Services	5.13	100.1	100.1	100.1	100.1	100.1	0.0	0.0	0.0	0.0
8	Communication	6.94	100.4	100.3	100.3	100.4	100.0	0.1	0.1	0.0	0.4
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	101.7	102.0	102.3	100.1	0.6	0.4	0.0	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
9	Recreation & Culture	2.82	99.5	99.7	100.0	100.0	100.2	(0.3)	(0.5)	(0.5)	(0.7)
9.1	Audio Visual, Photographic & Information Processing Equipment	2.10	99.2	99.5	99.4	99.6	100.1	(0.3)	(0.3)	(0.4)	(0.9)
9.2	Other Recreational Items & Equipments	0.30	101.6	101.6	101.9	101.2	101.0	(0.0)	(0.3)	0.3	0.6
9.3	Recreational & Cultural Services	0.31	97.4	97.4	99.9	99.8	100.0	0.0	(2.5)	(2.4)	(2.6)
9.4	Newspapers, Books & Stationary	0.11	105.7	105.5	105.1	105.1	100.4	0.2	0.6	0.6	5.3
10	Education	4.60	108.0	108.0	108.0	103.1	103.1	0.0	0.0	4.7	4.7
10.1	Pre-Primary & Primary Education	1.89	108.3	108.3	108.3	103.4	103.4	0.0	0.0	4.8	4.8
10.2	Secondary & Tertiary Education	2.70	107.7	107.7	107.7	103.0	103.0	0.0	0.0	4.6	4.6
11	Restaurants & Hotels	3.66	104.7	104.4	103.9	102.4	101.1	0.3	0.8	2.2	3.6
11.1	Restaurants, Cafes & the Like	3.02	104.9	104.5	104.0	102.4	101.0	0.4	0.9	2.5	3.9
11.2	Accommodation Services	0.64	103.9	103.9	103.5	102.7	101.3	0.0	0.3	1.2	2.6
12	Miscellaneous Goods & Services	9.01	106.2	106.1	105.6	105.3	104.9	0.0	0.5	0.8	1.3
12.1	Personal Care	2.33	103.7	103.2	101.3	100.7	101.1	0.5	2.3	2.9	2.5
12.2	Personal Effects Not Elsewhere Classified *	0.22	100.8	100.7	100.6	99.9	100.2	0.1	0.2	0.9	0.6
12.3	Social Protection	0.13	108.2	108.2	108.2	101.6	101.6	0.0	0.0	6.6	6.6
12.4	Insurance	3.62	110.5	110.8	111.5	112.1	111.1	(0.2)	(0.9)	(1.4)	(0.5)
12.5	Financial Services	1.09	102.0	101.5	101.4	101.0	100.6	0.5	0.6	1.0	1.3
12.6	Taxes, Licences & Fees	1.61	103.4	103.7	102.0	100.7	100.1	(0.3)	1.4	2.7	3.3
	All-Items Index	100.0	103.7	103.7	102.7	102.0	101.3	0.0	1.0	1.7	2.4

* denotes a significant number of imputed prices

Consumer Price Index- May 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
Weights		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
	May	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	3.7
	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	3.5
	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
% Change on last month		0.0		0.0		0.5		(0.2)		(0.0)	

Consumer Price Index- May 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)
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
	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

Consumer Price Index- May 2020

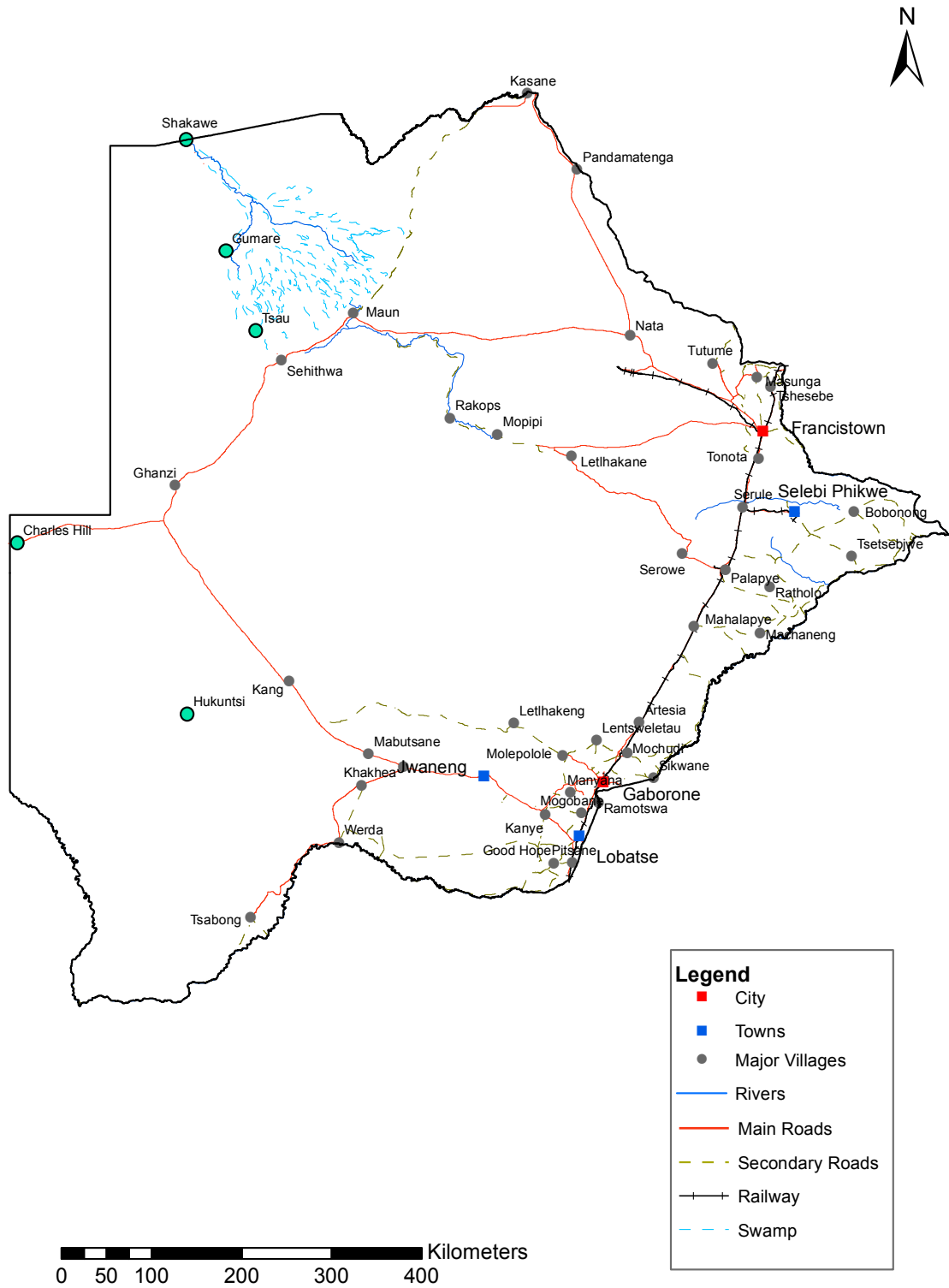
Table 5: Contributions of Groups to Annual Inflation Rate

Group Code	Group Name	CONTRIBUTIONS		
		Mar-20	Apr-20	May-20
0	All Items CPI Rate	2.2	2.5	2.4
1	Food & Non-Alcoholic Beverages	0.5	0.4	0.4
2	Alcoholic Beverages & Tobacco	0.2	0.2	0.1
3	Clothing & Footwear	0.1	0.1	0.1
4	Housing, Water, Electricity, Gas & Other Fuels	0.3	1.1	1.1
5	Furnishing, Household Equipment & Routine Maintenance	0.1	0.1	0.1
6	Health	0.0	0.0	0.0
7	Transport	0.2	0.1	-0.0
8	Communication	0.0	0.0	0.0
9	Recreation & Culture	-0.0	-0.0	-0.0
10	Education	0.2	0.2	0.2
11	Restaurants & Hotels	0.1	0.1	0.1
12	Miscellaneous Goods & Services	0.5	0.1	0.1

Table 6: 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
All-Items Index	100.0	8.2	6.9	8.5	7.5	5.9	4.4	3.1	2.8	3.3	3.2	2.8

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.

APPENDIX A

Coronavirus (COVID-19) Pandemic and Consumer Price Index (CPI) compilation

The Tables below shows the sections that were mostly affected by COVID-19 Lock down and how they were imputed.

Group Code	Group Name	Section Code	Section Name	Notes
2	Alcoholic Beverages and Tobacco	2.1	Alcoholic Beverages	Available observed prices for all items was used to impute for Alcoholic Beverages.
		2.2	Tobacco	Available observed prices for all items was used to impute for Tobacco.