

Consumer Price Index SEPTEMBER 2018



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COMMENTARY

Section 1: Headline Inflation

The annual inflation rate in September 2018 was 2.9 percent, registering a drop of 0.1 of a percentage point on the August 2018 rate of 3.0 percent. The inflation rates for regions between August 2018 and September 2018 showed that Cities & Towns declined to 3.6 percent from 3.8 percent, Urban Villages went up to 2.7 percent from 2.6 percent and Rural Villages remained unchanged at 2.0 percent over the two months.

The national Consumer Price Index was 106.2 in September 2018, the same rate as in August 2018. The Urban Villages' Index moved from 105.7 in August to 105.8 in September. The Cities & Towns and Rural Villages' Indices remained unchanged at 106.9 and 105.5 respectively, during the period under review.

Group indices were generally moving at a steady pace between August 2018 and September 2018, recording changes of less than 1.0 percent.

The Housing, Water, Electricity, Gas & Other Fuels group Index went up from 109.0 to 109.4, recording an increase of 0.4 percent over the two months. The rise was attributed to the increase in the constituent section index of Rent Paid by Tenants, which went up by 1.0 percent between second and third quarter of 2018, following the quarterly survey on private rentals for one-room houses.

The Furnishing, Household Equipment & Routine Maintenance group Index went up from 104.9 to 105.4, during the period under review. The rise was due to the increase in the section index of Goods & Services for Household Maintenance, which realised a rise of 0.9 percent.

The Food & Non-Alcoholic Beverages group index plunged from 102.1 to 101.8, recording a drop of 0.3 percent over the two months. The drop was mainly due to the decrease in the section indices of Vegetables and Bread & Cereals by 0.8 and 0.7 percent respectively.

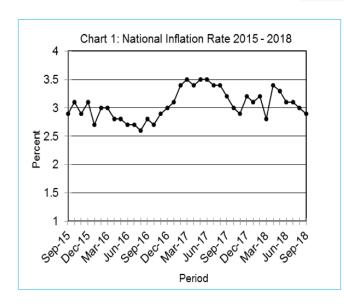
The All-Tradeables index moved from 105.3 in August to 105.2 in September. The Non-Tradeables Index realised an increase of 0.2 percent, moving from 107.7 in August to 107.9 in September 2018. The Imported Tradeables Index recorded a decrease of 0.1 percent between August and September 2018.

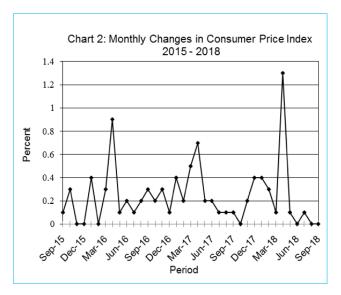
All-Tradeables inflation rate was 2.1 percent in September, recording a slump of 0.1 of a percentage point on the August 2018 rate of 2.2 percent. The Domestic Tradeables inflation rate was 0.6 percent in September. The Imported Tradeables inflation rate went down from 3.2 percent in August to 2.9 percent in September, while the Non-Tradeables inflation rate dropped by 0.1 of a percentage point, over the two the periods.

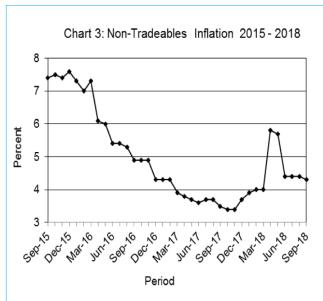
Section 2: Core Inflation

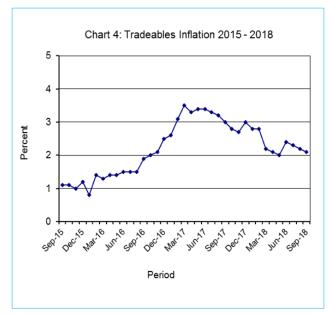
The Trimmed Mean Core Inflation rate in September 2018 was 2.9 percent, a decline of 0.1 of a percentage point on the August 2018 rate of 3.0 percent. The Core Inflation rate by exclusion remained unchanged at 1.6 percent, during the period under review.

CHARTS









Dr. Burton S. Mguni Statistician General 15th October 2018

Consumer Price Index- September 2018

TABLES

TABLE 1: CONSUMER PRICE INDEX (September 2016 = 100.0)

			Alcohol	Clothing		Furn-		T	G	D 0		David 0	Minnel
		Food	and Tobacco	and Footwear	Housing	iture etc	Health	Trans- port	Commu- nication	Rec. & Culture	Education	Rest. & Hotels	Miscel- laneous
Weigh	ts	16.51	7.83	6.27	14.90	6.39	3.62	20.65	4.27	2.92	3.34	2.76	10.55
2016	Jan	97.6	98.6	96.8	97.1	98.2	97.6	100.5	100.0	98.9	99.9	97.9	93.6
	Feb	98.2	98.7	97.4	96.9	98.3	97.7	99.1	100.0	99.5	99.9	98.2	93.3
	Mar	98.5	98.8	98.0	98.2	98.5	97.8	99.2	100.0	99.6	99.9	98.4	93.5
	Apr	99.3	99.3	98.5	98.2	98.7	98.0	99.5	100.0	99.6	100.0	98.7	99.6
	May	99.4	99.4	98.9	98.2	98.8	99.9	99.5	100.0	99.7	100.0	98.9	99.6
	Jun	99.1	99.6	99.4	99.0	99.3	100.0	99.8	100.0	99.6	100.0	99.2	99.9
	Jul	99.3	99.9	99.6	99.0	99.4	100.0	99.9	100.0	99.7	100.0	99.3	100.0
	Aug	99.7	100.0	99.9	99.0	99.5	100.0	100.0	100.0	99.8	100.0	99.6	100.0
	Sept	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	Oct	100.4	100.7	100.2	100.0	100.2	100.0	100.0	100.0	100.2	100.0	100.2	100.4
	Nov	100.9	101.2	100.6	100.1	100.6	100.2	100.1	100.0	100.2	100.0	100.5	100.5
	Dec	101.0	101.3	100.7	100.2	100.8	100.3	100.2	100.0	100.3	100.0	100.6	100.5
2017	Jan	101.9	102.3	101.2	100.4	101.2	100.8	99.7	100.1	100.7	104.0	101.4	100.7
	Feb	102.3	103.0	101.4	100.6	101.7	100.9	99.8	100.1	101.1	104.1	101.7	101.0
	Mar	102.8	103.6	101.7	101.0	102.1	101.1	100.9	100.1	101.3	104.1	102.0	101.4
	Apr	103.1	104.1	101.9	104.8	102.3	101.2	101.0	100.1	102.0	104.1	102.2	101.5
	May	103.4	104.7	102.1	104.9	102.4	101.2	101.1	100.2	102.0	104.1	102.5	101.6
	Jun	103.3	104.7	102.2	105.0	102.7	101.8	101.4	100.3	102.1	104.1	102.8	102.6
	Jul	103,6	104,8	102,6	105,1	102,8	102,0	101,4	100,3	102,2	104,2	103,3	102,6
	Aug	103.5	104.9	102.8	105.2	102.9	102.0	101.6	100.3	102.3	104.2	103.5	102.7
	Sept	102.8	105.0	103.0	105.8	103.1	102.0	101.7	101.3	102.2	104.2	103.7	102.8
	Oct	102.8	104.8	103.1	105.7	103.3	102.1	101.7	101.3	102.3	104.2	104.0	102.8
	Nov	102.6	104.6	103.1	105.7	103.4	102.2	102.7	101.3	102.2	104.2	104.0	102.9
	Dec	102.1	104.7	103.2	106.1	103.2	102.2	104.3	101.2	102.4	104.2	104.6	103.4
00	1.	100.0	10.4.0	100.0	1016	100 :	100.0	10 1 7	101.0	100 :	100.0	10 / 0	100 =
2018	Jan	102.3	104.8	103.3	106.2	103.4	102.3	104.7	101.2	102.6	109.8	104.9	103.7
	Feb	102.7	104.9	103.5	106.4	103.7	102.4	105.0	101.3	102.9	109.8	105.3	104.3
	Mar	102.8	105.0	103.7	106.7	104.4	102.5	104.9	101.3	103.4	109.8	105.4	104.5
	Apr	102.9	104.9	104.0	108.3	104.5	102.5	107.4	101.4	104.0	109.8	105.9	110.1
	May	102.9	105.2	104.2	108.4	104.6	102.6	107.4	101.4	104.1	109.8	106.2	110.2
	Jun	102.6	105.4	104.4	108.8	104.8	102.7	109.0	92.0	104.1	109.8	106.6	110.3
	Jul	102.4	105.6	104.6	108.9	104.9	102.8	109.2	92.0	104.2	109.8	107.0	110.5
	Aug	102.1	105.8	104.6	109.0	104.9	102.8	109.2	92.0	104.2	109.8	107.2	110.4
	Sept	101.8	105.9	104.6	109.4	105.4	103.0	109.1	92.1	104.2	109.8	107.3	110.3
	inge on												
Last m	onth	(0.3)	0.1	0.0	0.4	0.4	0.2	(0.1)	0.0	(0.0)	0.0	0.1	(0.1)

TABLE 1: CONSUMER PRICE INDEX (Cont.)

		All Items	National Inflation	Monthly Change	Towns & Cities	Urban Village	Rural Villages	Annuc	al Inflation	
		Index	Rate	Change	Index	Index	Index	Towns & Cities	Urban Villages	Rural Villages
		100.0	%	%	41.8	34.5	23.7	%	%	%
2016	Jan	97.9	2.7	0.4	97.9	98.1	97.7	2.7	2.6	2.8
	Feb	97.9	3.0	(0.0)	97.7	98.2	97.9	2.9	3.2	3.1
	Mar	98.2	3.0	0.3	98.1	98.6	98.0	3.1	3.2	2.7
	Apr	99.1	2.8	0.9	99.0	99.4	98.7	2.6	3.2	2.7
	May	99.2	2.8	0.1	99.1	99.5	98.9	2.7	3.1	2.5
	Jun	99.4	2.7	0.2	99.4	99.7	99.1	2.5	2.8	2.6
	Jul	99.6	2.7	0.1	99.5	99.7	99.6	2.5	2.7	3.0
	Aug	99.7	2.6	0.2	99.6	99.9	99.8	2.6	2.6	2.9
	Sept	100.0	2.8	0.3	100.0	100.0	100.0	2.8	2.7	2.9
	Oct	100.2	2.7	0.2	100.2	100.2	100.2	2.5	2.7	3.1
	Nov	100.4	2.9	0.3	100.3	100.4	100.7	2.7	2.9	3.5
	Dec	100.5	3.0	0.1	100.5	100.4	100.8	2.8	3.0	3.5
2017	Jan	101.0	3.1	0.4	100.9	100.8	101.3	3.1	2.8	3.6
	Feb	101.2	3.4	0.2	101.1	101.1	101.6	3.5	2.9	3.8
	Mar	101.7	3.5	0.5	101.6	101.6	102.1	3.6	3.0	4.2
	Apr	102.5	3.4	0.7	102.3	102.4	102.8	3.3	3.0	4.2
	May	102.7	3.5	0.2	102.5	102.6	103.0	3.4	3.1	4.1
	Jun	102.9	3.5	0.2	102.8	102.9	103.0	3.4	3.3	3.9
	Jul	103,0	3,4	0,1	102,9	102,9	103,3	3,5	3,2	3,7
	Aug	103.1	3.4	0.1	103.0	103.0	103.4	3.4	3.2	3.6
	Sept	103.2	3.2	0.1	103.2	103.0	103.4	3.2	3.0	3.4
	Oct	103.2	3.0	0.0	103.2	102.9	103.5	3.0	2.7	3.3
	Nov	103.4	2.9	0.2	103.4	103.0	103.7	3.1	2.6	3.0
	Dec	103.7	3.2	0.4	104.0	103.3	103.9	3.6	2.9	3.1
2018	Jan	104.1	3.1	0.4	104.5	103.7	104.1	3.6	2.9	2.8
2010	Feb	104.4	3.2	0.3	104.7	104.1	104.4	3.6	2.9	2.7
	Mar	104.4	2.8	0.3	104.7	104.1	104.4	3.3	2.6	2.7
	Apr	104.0	3.4	1.3	104.7	105.6	104.5	4.2	3.1	2.7
	May	106.1	3.3	0.1	106.7	105.7	105.5	4.1	3.0	2.5
	Jun	106.1	3.1	0.0	106.8	105.7	105.4	4.0	2.7	2.3
	Jul	106.2	3.1	0.1	106.9	105.7	105.5	3.9	2.7	2.1
	Aug	106.2	3.0	(0.0)	106.9	105.7	105.5	3.8	2.6	2.0
	Sept	106.2	2.9	0.0	106.9	105.7	105.5	3.6	2.7	2.0
% Change	·		-	3.3				2.3	,,	
last month		0.0			0.0	0.0	0.0			

TABLE 2: NATIONAL CONSUMER PRICE GROUP AND SECTION INDICES (SEPTEMBER 2016=100.0)

			This	Last	3 months	6 months	12 months	Percentage Change on:				
	Group Section	Weights	month Sep 2018	month Aug 2018	ago Jun 2018	ago Mar 2018	ago Sep 2017	Last month	3 months ago	6 months ago	12 months ago	
1	Food & Non-Alcoholic Beverages	16.51	101.8	102.1	102.6	102.8	102.8	(0.3)	(0.8)	(1.0)	(0.9)	
1.1	Bread & Cereals	5.27	94.1	94.7	95.5	96.7	99.9	(0.7)	(1.5)	(2.7)	(5.8)	
1.2	Meat (Fresh, Chilled & Frozen)	2.66	104.8	104.8	105.0	105.3	103.6	0.0	(0.3)	(0.5)	1.2	
1.3	Fish (Fresh, Chilled & Frozen)	0.17	106.8	106.7	106.6	105.0	104.6	0.1	0.2	1.7	2.0	
1.4	Milk, Cheese & Milk Products	1.49	103.3	103.0	102.1	101.5	101.0	0.4	1.2	1.8	2.4	
1.5	Oils & Fats	0.70	100.5	100.4	100.3	100.7	100.4	0.0	0.1	(0.2)	0.1	
1.6	Fruit	0.86	109.3	109.8	110.5	110.2	104.9	(0.4)	(1.0)	(8.0)	4.2	
1.7	Vegetables	1.80	106.0	106.9	108.7	108.2	103.8	(8.0)	(2.5)	(2.0)	2.2	
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.29	109.2	109.4	109.5	110.7	110.8	(0.2)	(0.3)	(1.4)	(1.5)	
1.9	Food not else where Classified	0.99	102.4	102.2	103.6	102.6	102.5	0.1	(1.2)	(0.3)	(0.1)	
1.10	Coffee, Tea & Cocoa	0.36	116.5	116.4	116.0	115.2	111.7	0.1	0.4	1.1	4.3	
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.92	103.5	103.2	102.9	101.6	102.8	0.3	0.6	1.9	0.7	
2	Alcoholic Beverages & Tobacco	7.83	105.9	105.8	105.4	105.0	105.0	0.1	0.4	0.8	0.8	
2.1	Alcoholic Beverages	6.19	105.6	105.5	105.2	104.7	105.0	0.1	0.4	0.8	0.5	
2.2	Tobacco	1.65	106.9	106.9	106.4	106.0	104.9	0.0	0.5	0.9	2.0	
3	Clothing & Footwear	6.27	104.6	104.6	104.4	103.7	103.0	0.0	0.2	0.9	1.6	
3.1	Clothing	2.42	103.5	103.6	103.8	103.1	102.5	(0.1)	(0.3)	0.4	1.0	
3.2	Other Articles of Clothing	1.01	105.2	105.2	104.6	103.5	102.1	0.0	0.5	1.6	3.0	
3.3	Cleaning, Repair & Hire	0.99	108.3	107.9	106.6	105.6	104.9	0.4	1.6	2.6	3.3	
3.4	Footwear	1.85	103.7	103.7	103.9	103.5	103.0	0.0	(0.1)	0.3	0.7	
4	Housing, Water, Electr. Gas & Other Fuels	14.90	109.4	109.0	108.8	106.7	105.8	0.4	0.5	2.6	3.4	
4.1	Rent Paid by Tenants	6.25	105.1	104.1	104.1	103.1	102.2	1.0	1.0	1.9	2.8	
4.2	Materials for Maintenance & Repair of Dwellings	4.29	106.0	106.0	105.6	104.6	103.5	0.0	0.4	1.3	2.4	
4.3	Water Supply & Miscellaneous Services	1.50	125.4	125.4	125.4	125.4	125.4	0.0	0.0	0.0	0.0	
4.4	Electricity, Gas & Other Fuels	2.86	115.6	115.5	115.5	107.7	107.0	0.1	0.1	7.4	8.0	
5	Furnishing, H/H Equipment& Routine											
	Maintenance	6.39	105.4	104.9	104.8	104.4	103.1	0.4	0.5	1.0	2.2	
5.1	Furniture & Furnishing	1.65	105.2	105.2	104.7	104.1	102.7	0.0	0.5	1.0	2.4	
5.2	Carpets & Other Floor Coverings	0.24	105.3	105.1	105.1	103.7	103.8	0.2	0.2	1.5	1.4	
5.3	Household Textiles	0.41	104.3	104.4	104.2	103.8	102.6	(0.1)	0.1	0.5	1.6	
5.4	Household Appliances	0.85	103.2	103.3	103.0	103.3	102.5	(0.1)	0.2	(0.1)	0.7	
5.5	Glassware, Tableware & Household Utensils	0.40	101.6	101.5	101.1	100.6	101.2	0.1	0.6	1.0	0.4	
5.6	Small Tools, Miscelaneous Accessories	0.06	104.3	104.0	103.7	102.9	102.1	0.2	0.5	1.3	2.1	
5.7	Goods & Services for Household Maintenance	2.78	106.9	105.9	106.1	105.5	103.9	0.9	0.7	1.3	2.8	

TABLE 2 :NATIONAL CONSUMER PRICE GROUP AND SECTION INDICES (SEPTEMBER 2016=100.0) Cont'd

Month Mont		Z.MANONAE GONOMEKT KIGE						12	Percentage Change on:				
6. Medical Products. Applications 8		Group Section	Weights	Sep	Aug	Jun	Mar	Sep	Last	3 months	6 months	12 months ago	
Equipments 6.2 Out-potient Services	6	Health	3.62	103.0	102.8	102.7	102.5	102.0	0.2	0.4	0.6	1.0	
Recreation & Culture C	6.1	• •	0.81	108.9	107.9	107.2	106.5	105.2	0.9	1.5	2.3	3.5	
7 Transport 20.65 109.1 109.2 109.0 104.9 101.7 (0.1) 0.1 4.0 7.1 Purchase of Vehicles 5.29 103.5 104.1 103.4 102.8 100.3 (0.5) 0.1 0.7 7.2 Operation of Personal Transport 11.13 110.7 110.7 110.6 107.6 102.7 0.0 0.1 2.9 7.3 Transport Services 14.22 111.9 111.9 111.9 100.5 100.5 0.0 0.0 11.3 1 8 Communication 4.27 92.1 92.0 92.0 101.3 100.5 0.0 0.0 (9.2) (9.8 1.1 10.1 10.1 10.1 10.1 10.1 10.1 10.	6.2	Out-patient Services	0.70	102.6	102.6	102.5	102.4	101.7	0.0	0.1	0.1	0.9	
7.1 Purchase of Vehicles	6.3	Hospital Services	2.10	101.0	101.0	101.0	101.0	101.0	0.0	0.0	0.0	0.0	
7.2 Operation of Personal Transport 11.13 110.7 110.7 110.6 107.6 102.7 0.0 0.1 2.9 17.3 Transport Services 4.22 111.9 111.9 111.9 110.5 100.5 100.5 0.0 0.0 11.3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7	Transport	20.65	109.1	109.2	109.0	104.9	101.7	(0.1)	0.1	4.0	7.3	
7.2 Operation of Personal Transport 11.13 110.7 110.7 110.6 107.6 102.7 0.0 0.1 2.9 17.3 Transport Services 4.22 111.9 111.9 111.9 110.5 100.5 100.5 0.0 0.0 11.3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7.1	D. well are of Melicine	F 00	102.5	104.1	102.4	100.0	100.2	(0.5)	0.1	0.7	2.0	
Recreation & Culture C												3.2	
8 Communication 4.27 92.1 92.0 92.0 101.3 101.3 0.0 0.0 (9.2) (9.2) 8.1 Postal Services 0.15 126.5 126.5 126.5 126.5 126.5 126.5 126.5 126.5 100.0 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 1.0 0.0 0.0 0.0 1.0 1.0 0.0		·										7.8	
8.1 Postal Services 0.15 126.5 126.5 126.5 126.5 126.5 126.5 0.0 0.0 0.0 0.0 8.2 Telephone & Telefax Equipment 0.71 102.8 102.7 102.6 102.5 102.4 0.1 0.2 0.3 1 8.3 Telephone & Telefax Services 3.41 88.3 88.4 88.3 100.0 100.0 (0.0) 0.0 0.1 0.2 0.3 1 9.1 Audio Visual, Photographic & Information Processing Equipment 1.96 103.9 103.9 103.8 103.4 101.9 (0.1) 0.1 0.5 9.2 Other Recreational Erms & Equipments 0.46 102.2 102.2 102.0 101.7 101.3 0.0 0.2 0.5 9.3 Recreational & Cultural Services 0.37 107.7 107.7 107.7 105.0 104.8 0.0 0.0 2.6 9.4 Newspapers, Books & Stationary 0.13 106.1 106.1 105.9 104.5 103.	7.3	transport services	4.22	111.9	111.9	111.9	100.5	100.5	0.0	0.0	11.3	11.3	
8.2 Telephone & Telefax Equipment 0.71 102.8 102.7 102.6 102.5 102.4 0.1 0.2 0.3 1 8.3 Telephone & Telefax Services 3.41 88.3 88.4 88.3 100.0 100.0 (0.0) 0.0 (11.7) (11.7	8	Communication	4.27	92.1	92.0	92.0	101.3	101.3	0.0	0.0	(9.2)	(9.1)	
8.3 Telephone & Telefax Services 3.41 88.3 88.4 88.3 100.0 100.0 (0.0) 0.0 (11.7) (11.7) (11.7) 9 Recreation & Culture 2.92 104.2 104.2 104.1 103.4 102.2 (0.0) 0.1 0.8 9.1 Audio Visual, Photographic & Information Processing Equipment 1.96 103.9 103.9 103.8 103.4 101.9 (0.1) 0.1 0.5 9.2 Other Recreational Items & Equipment 1.96 102.2 102.2 102.0 101.7 101.3 0.0 0.2 0.5 Equipment 1.96 102.2 102.2 102.0 101.7 101.3 0.0 0.2 0.5 Equipment 1.96 102.2 102.2 102.0 101.7 101.3 0.0 0.2 0.5 Equipment 1.96 102.2 102.2 102.2 102.0 101.7 101.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	8.1	Postal Services	0.15	126.5	126.5	126.5	126.5	126.5	0.0	0.0	0.0	0.0	
9 Recrection & Culture 2.92 104.2 104.1 103.4 102.2 (0.0) 0.1 0.8 9.1 Audiol Visual, Photographic & Information Processing Equipment 1.96 103.9 103.9 103.8 103.4 101.9 (0.1) 0.1 0.5 9.2 Other Recreational Itlems & Equipments 0.46 102.2 102.2 102.0 101.7 101.3 0.0 0.2 0.5 9.3 Recreational & Cultural Services 0.37 107.7 107.7 107.7 105.0 104.8 0.0 0.0 2.6 9.4 Newspapers, Books & Stationary 0.13 106.1 106.1 105.9 104.5 103.2 0.1 0.3 1.5 10 Education 3.34 109.8 109.8 109.8 104.2 0.0 0.0 0.0 0.0 10.1 Pre-Primary & Primary Education 0.80 121.8 121.8 121.8 121.8 121.8 121.8 105.4 0.0 0.0 0.0	8.2	Telephone & Telefax Equipment	0.71	102.8	102.7	102.6	102.5	102.4	0.1	0.2	0.3	0.4	
9.1 Audio Visual, Photographic & Information Processing Equipment 1.96 103.9 103.9 103.8 103.4 101.9 (0.1) 0.1 0.5 9.2 Other Recreational Items & Equipments 0.46 102.2 102.2 102.0 101.7 101.3 0.0 0.2 0.5 Equipments 0.46 102.2 102.2 102.0 101.7 101.3 0.0 0.2 0.5 9.3 Recreational & Cultural Services 0.37 107.7 107.7 107.7 107.7 105.0 104.8 0.0 0.0 0.0 2.6 9.4 Newspapers, Books & Stationary 0.13 106.1 106.1 105.9 104.5 103.2 0.1 0.3 1.5 10 Education 3.34 109.8 109.8 109.8 109.8 109.8 104.2 0.0 0.0 0.0 10.1 Pre-Primary & Primary Education 0.80 121.8 121.8 121.8 121.8 121.8 105.4 0.0 0.0 0.0 0.0 10.2 Secondary & Tertiary Education 2.54 106.1 106.1 106.0 106.0 103.8 0.0 0.0 0.0 0.0 11.1 Restaurants & Hotels 2.76 107.3 107.2 106.6 105.4 103.7 0.1 0.7 1.8 11.1 Restaurants, Cafes and the Like 2.31 107.3 107.2 106.6 105.8 104.0 0.1 0.6 1.4 11.2 Accommodation Services 0.45 107.2 106.8 106.3 103.3 102.3 0.4 0.9 3.9 11.4 11.2 Accommodation Services 10.55 110.3 110.4 110.3 104.5 102.8 (0.1) 0.0 5.5 112.1 Personal Care 1.71 105.8 105.8 105.5 104.3 104.2 0.0 0.2 1.4 11.2 Personal Effects Not Elsewhere Classified 1.24 104.4 104.5 104.3 104.6 103.5 (0.1) 0.1 (0.3) 11.2 Social Protection 0.07 120.9 120.9 120.9 120.9 102.1 0.0 0.0 0.0 0.0 11.2 12.4 Insurance 4.73 115.8 116.1 115.9 103.7 101.0 (0.2) (0.1) 11.7 1.5 11.5 Financial Services 0.79 106.0 106.0 105.9 104.4 103.1 (0.0) 0.1 1.5 112.6 Taxes, Licences & Fees 2.01 106.4 106.2 106.2 106.2 106.2 105.1 0.2 0.2 0.2	8.3	Telephone & Telefax Services	3.41	88.3	88.4	88.3	100.0	100.0	(0.0)	0.0	(11.7)	(11.7)	
Information Processing Equipment 1,96 103,9 103,9 103,8 103,4 101,9 (0.1) 0.1 0.5	9	Recreation & Culture	2.92	104.2	104.2	104.1	103.4	102.2	(0.0)	0.1	8.0	1.9	
Equipments 0.46 102.2 102.2 102.0 101.7 101.3 0.0 0.2 0.5 10.3 Recreational & Cultural Services 0.37 107.7 107.7 107.7 105.0 104.8 0.0 0.0 2.6 10.4 Newspapers, Books & Stationary 0.13 106.1 106.1 105.9 104.5 103.2 0.1 0.3 1.5 100 Education 3.34 109.8 109.8 109.8 109.8 109.8 109.8 109.8 109.8 105.4 0.0 0.0 0.0 0.0 10.1 Pre-Primary & Primary Education 0.80 121.8 121.8 121.8 121.8 121.8 105.4 0.0 0.0 0.0 0.0 10.2 Secondary & Tertiary Education 2.54 106.1 106.1 106.0 106.0 103.8 0.0 0.0 0.0 0.0 11.1 Restaurants & Hotels 2.76 107.3 107.2 106.6 105.4 103.7 0.1 0.7 1.8 11.1 Restaurants, Cafes and the Like 2.31 107.3 107.2 106.6 105.8 104.0 0.1 0.6 1.4 11.2 Accommodation Services 0.45 107.2 106.8 106.3 103.3 102.3 0.4 0.9 3.9 11.4 11.2 Personal Care 1.71 105.8 105.8 105.5 104.3 104.2 0.0 0.2 1.4 12.2 Personal Effects Not Elsewhere Classified 1.24 104.4 104.5 104.3 104.6 103.5 (0.1) 0.1 0.0 1.0 1.2 12.3 Social Protection 0.07 120.9 120.9 120.9 120.9 120.9 102.1 0.0 0.0 0.0 1.1 1.5 12.5 Financial Services 0.79 106.0 106.0 106.0 105.9 104.4 103.1 (0.0) 0.1 1.5 12.6 Taxes, Licences & Fees 2.01 106.4 106.2 106.2 106.2 106.2 105.1 0.2 0.2 0.2 0.2	9.1	. 0 1	1.96	103.9	103.9	103.8	103.4	101.9	(0.1)	0.1	0.5	1.9	
9.4 Newspapers, Books & Stationary 0.13 106.1 106.1 105.9 104.5 103.2 0.1 0.3 1.5 10 Education 3.34 109.8 109.8 109.8 109.8 104.2 0.0 0.0 0.0 0.0 10.1 Pre-Primary & Primary Education 0.80 121.8 121.8 121.8 121.8 105.4 0.0 0.	9.2		0.46	102.2	102.2	102.0	101.7	101.3	0.0	0.2	0.5	0.9	
10 Education 3.34 109.8 109.8 109.8 109.8 104.2 0.0 0.0 0.0 10.1 Pre-Primary & Primary Education 0.80 121.8 121.8 121.8 121.8 105.4 0.0 0.0 0.0 0.0 1 10.2 Secondary & Tertiary Education 2.54 106.1 106.1 106.0 106.0 103.8 0.0 0.0 0.0 0.0 11 Restaurants & Hotels 2.76 107.3 107.2 106.6 105.4 103.7 0.1 0.7 1.8 11.1 Restaurants, Cafes and the Like 2.31 107.3 107.2 106.6 105.8 104.0 0.1 0.6 1.4 11.2 Accommodation Services 0.45 107.2 106.8 106.3 103.3 102.3 0.4 0.9 3.9 12 Miscellaneous Goods & Services 10.55 110.3 110.4 110.3 104.5 102.8 (0.1) 0.0 0.5 <t< th=""><td>9.3</td><td>Recreational & Cultural Services</td><td>0.37</td><td>107.7</td><td>107.7</td><td>107.7</td><td>105.0</td><td>104.8</td><td>0.0</td><td>0.0</td><td>2.6</td><td>2.8</td></t<>	9.3	Recreational & Cultural Services	0.37	107.7	107.7	107.7	105.0	104.8	0.0	0.0	2.6	2.8	
10.1 Pre-Primary & Primary Education 0.80 121.8 121.8 121.8 105.4 0.0 0.0 0.0 0.0 1 10.2 Secondary & Tertiary Education 2.54 106.1 106.1 106.0 103.8 0.0 0.0 0.0 0.0 11 Restaurants & Hotels 2.76 107.3 107.2 106.6 105.4 103.7 0.1 0.7 1.8 11.1 Restaurants, Cafes and the Like 2.31 107.3 107.2 106.6 105.8 104.0 0.1 0.6 1.4 11.2 Accommodation Services 0.45 107.2 106.8 106.3 103.3 102.3 0.4 0.9 3.9 12 Miscellaneous Goods & Services 10.55 110.3 110.4 110.3 104.5 102.8 (0.1) 0.0 5.5 12.1 Personal Care 1.71 105.8 105.8 105.5 104.3 104.5 104.2 0.0 0.2 1.4 12.2 Personal Effects Not Elsewhere Classified 1.24 104.4 104.5 104.3 </th <td>9.4</td> <td>Newspapers, Books & Stationary</td> <td>0.13</td> <td>106.1</td> <td>106.1</td> <td>105.9</td> <td>104.5</td> <td>103.2</td> <td>0.1</td> <td>0.3</td> <td>1.5</td> <td>2.8</td>	9.4	Newspapers, Books & Stationary	0.13	106.1	106.1	105.9	104.5	103.2	0.1	0.3	1.5	2.8	
10.2 Secondary & Tertiary Education 2.54 106.1 106.0 106.0 103.8 0.0 0.0 0.0 0.0 11 Restaurants & Hotels 2.76 107.3 107.2 106.6 105.4 103.7 0.1 0.7 1.8 11.1 Restaurants, Cafes and the Like 2.31 107.3 107.2 106.6 105.8 104.0 0.1 0.6 1.4 11.2 Accommodation Services 0.45 107.2 106.8 106.3 103.3 102.3 0.4 0.9 3.9 12 Miscellaneous Goods & Services 10.55 110.3 110.4 110.3 104.5 102.8 (0.1) 0.0 5.5 12.1 Personal Care 1.71 105.8 105.8 105.5 104.3 104.2 0.0 0.2 1.4 12.2 Personal Effects Not Elsewhere Classified 1.24 104.4 104.5 104.3 104.6 103.5 (0.1) 0.1 (0.3) 12.3 Social Protection 0.07 120.9 120.9 120.9 102.1 0.0	10	Education	3.34	109.8	109.8	109.8	109.8	104.2	0.0	0.0	0.0	5.4	
11 Restaurants & Hotels 2.76 107.3 107.2 106.6 105.4 103.7 0.1 0.7 1.8 11.1 Restaurants, Cafes and the Like 2.31 107.3 107.2 106.6 105.8 104.0 0.1 0.6 1.4 11.2 Accommodation Services 0.45 107.2 106.8 106.3 103.3 102.3 0.4 0.9 3.9 12 Miscellaneous Goods & Services 10.55 110.3 110.4 110.3 104.5 102.8 (0.1) 0.0 0.5 5.5 12.1 Personal Care 1.71 105.8 105.8 105.5 104.3 104.2 0.0 0.2 1.4 12.2 Personal Effects Not Elsewhere Classified 1.24 104.4 104.5 104.3 104.6 103.5 (0.1) 0.1 (0.3) 12.3 Social Protection 0.07 120.9 120.9 120.9 120.9 102.1 0.0 0.0 0.0 10.2	10.1	Pre-Primary & Primary Education	0.80	121.8	121.8	121.8	121.8	105.4	0.0	0.0	0.0	15.6	
11.1 Restaurants, Cafes and the Like 2.31 107.3 107.2 106.6 105.8 104.0 0.1 0.6 1.4 11.2 Accommodation Services 0.45 107.2 106.8 106.3 103.3 102.3 0.4 0.9 3.9 12 Miscellaneous Goods & Services 10.55 110.3 110.4 110.3 104.5 102.8 (0.1) 0.0 5.5 12.1 Personal Care 1.71 105.8 105.8 105.5 104.3 104.2 0.0 0.2 1.4 12.2 Personal Effects Not Elsewhere Classified 1.24 104.4 104.5 104.3 104.6 103.5 (0.1) 0.1 (0.3) 12.3 Social Protection 0.07 120.9 120.9 120.9 120.9 102.1 0.0 0.0 0.0 10.0 12.4 Insurance 4.73 115.8 116.1 115.9 103.7 101.0 (0.2) (0.1) 11.7 12.5 12.5 Financial Services 0.79 106.0 106.0 106.2 106.2<	10.2	Secondary & Tertiary Education	2.54	106.1	106.1	106.0	106.0	103.8	0.0	0.0	0.0	2.2	
11.2 Accommodation Services 0.45 107.2 106.8 106.3 103.3 102.3 0.4 0.9 3.9 12 Miscellaneous Goods & Services 10.55 110.3 110.4 110.3 104.5 102.8 (0.1) 0.0 5.5 12.1 Personal Care 1.71 105.8 105.8 105.5 104.3 104.2 0.0 0.2 1.4 12.2 Personal Effects Not Elsewhere Classified 1.24 104.4 104.5 104.3 104.6 103.5 (0.1) 0.1 (0.3) 12.3 Social Protection 0.07 120.9 120.9 120.9 120.9 102.1 0.0 0.0 0.0 0.0 12.4 Insurance 4.73 115.8 116.1 115.9 103.7 101.0 (0.2) (0.1) 11.7 1.2 12.5 Financial Services 0.79 106.0 106.0 105.9 104.4 103.1 (0.0) 0.1 1.5 12.6 Taxes, Licences & Fees 2.01 106.4 106.2 106.2 106.2	11	Restaurants & Hotels	2.76	107.3	107.2	106.6	105.4	103.7	0.1	0.7	1.8	3.4	
12 Miscellaneous Goods & Services 10.55 110.3 110.4 110.3 104.5 102.8 (0.1) 0.0 5.5 12.1 Personal Care 1.71 105.8 105.8 105.5 104.3 104.2 0.0 0.2 1.4 12.2 Personal Effects Not Elsewhere Classified 1.24 104.4 104.5 104.3 104.6 103.5 (0.1) 0.1 (0.3) 12.3 Social Protection 0.07 120.9 120.9 120.9 120.9 102.1 0.0 0.0 0.0 0.0 12.4 Insurance 4.73 115.8 116.1 115.9 103.7 101.0 (0.2) (0.1) 11.7 11.7 12.5 Financial Services 0.79 106.0 106.0 105.9 104.4 103.1 (0.0) 0.1 1.5 12.6 Taxes, Licences & Fees 2.01 106.4 106.2 106.2 106.2 105.1 0.2 0.2 0.2	11.1	Restaurants, Cafes and the Like	2.31	107.3	107.2	106.6	105.8	104.0	0.1	0.6	1.4	3.2	
12.1 Personal Care 1.71 105.8 105.8 105.5 104.3 104.2 0.0 0.2 1.4 12.2 Personal Effects Not Elsewhere Classified 1.24 104.4 104.5 104.3 104.6 103.5 (0.1) 0.1 (0.3) 12.3 Social Protection 0.07 120.9 120.9 120.9 120.9 102.1 0.0 0.0 0.0 101 12.4 Insurance 4.73 115.8 116.1 115.9 103.7 101.0 (0.2) (0.1) 11.7 11.7 11.5 Financial Services 0.79 106.0 106.0 105.9 104.4 103.1 (0.0) 0.1 1.5 12.6 Taxes, Licences & Fees 2.01 106.4 106.2 106.2 106.2 106.2 105.1 0.2 0.2 0.2	11.2	Accommodation Services	0.45	107.2	106.8	106.3	103.3	102.3	0.4	0.9	3.9	4.8	
12.2 Personal Effects Not Elsewhere Classified 1.24 104.4 104.5 104.3 104.6 103.5 (0.1) 0.1 (0.3) 104.3 Social Protection 0.07 120.9 120.9 120.9 120.9 120.9 102.1 0.0 0.0 0.0 104.1 11.7 105.5 Financial Services 0.79 106.0 106.0 105.9 104.4 103.1 (0.0) 0.1 1.5 12.6 Taxes, Licences & Fees 2.01 106.4 106.2 106.2 106.2 106.2 105.1 0.2 0.2 0.2	12	Miscellaneous Goods & Services	10.55	110.3	110.4	110.3	104.5	102.8	(0.1)	0.0	5.5	7.4	
Classified 1.24 104.4 104.5 104.3 104.6 103.5 (0.1) 0.1 (0.3) 12.3 Social Protection 0.07 120.9 120.9 120.9 120.9 120.9 102.1 0.0 0.0 0.0 12.4 Insurance 4.73 115.8 116.1 115.9 103.7 101.0 (0.2) (0.1) 11.7 12.5 Financial Services 0.79 106.0 106.0 105.9 104.4 103.1 (0.0) 0.1 1.5 12.6 Taxes, Licences & Fees 2.01 106.4 106.2 106.2 106.2 106.2 105.1 0.2 0.2 0.2	12.1	Personal Care	1.71	105.8	105.8	105.5	104.3	104.2	0.0	0.2	1.4	1.5	
12.4 Insurance 4.73 115.8 116.1 115.9 103.7 101.0 (0.2) (0.1) 11.7 1.1 12.5 Financial Services 0.79 106.0 106.0 105.9 104.4 103.1 (0.0) 0.1 1.5 12.6 Taxes, Licences & Fees 2.01 106.4 106.2 106.2 106.2 105.1 0.2 0.2 0.2	12.2		1.24	104.4	104.5	104.3	104.6	103.5	(0.1)	0.1	(0.3)	0.9	
12.5 Financial Services 0.79 106.0 106.0 105.9 104.4 103.1 (0.0) 0.1 1.5 12.6 Taxes, Licences & Fees 2.01 106.4 106.2 106.2 106.2 105.1 0.2 0.2 0.2	12.3	Social Protection	0.07	120.9	120.9	120.9	120.9	102.1	0.0	0.0	0.0	18.5	
12.6 Taxes, Licences & Fees 2.01 106.4 106.2 106.2 106.2 105.1 0.2 0.2 0.2	12.4	Insurance	4.73	115.8	116.1	115.9	103.7	101.0	(0.2)	(0.1)	11.7	14.6	
	12.5	Financial Services	0.79	106.0	106.0	105.9	104.4	103.1	(0.0)	0.1	1.5	2.7	
All-Items Index 100.0 106.2 106.2 106.1 104.6 103.2 0.0 0.1 1.5	12.6	Taxes, Licences & Fees	2.01	106.4	106.2	106.2	106.2	105.1	0.2	0.2	0.2	1.2	
		All-Items Index	100.0	106.2	106.2	106.1	104.6	103.2	0.0	0.1	1.5	2.9	

TABLE 3: CONSUMER PRICE INDEX BY TRADEABILITY (September 2016 = 100.0)

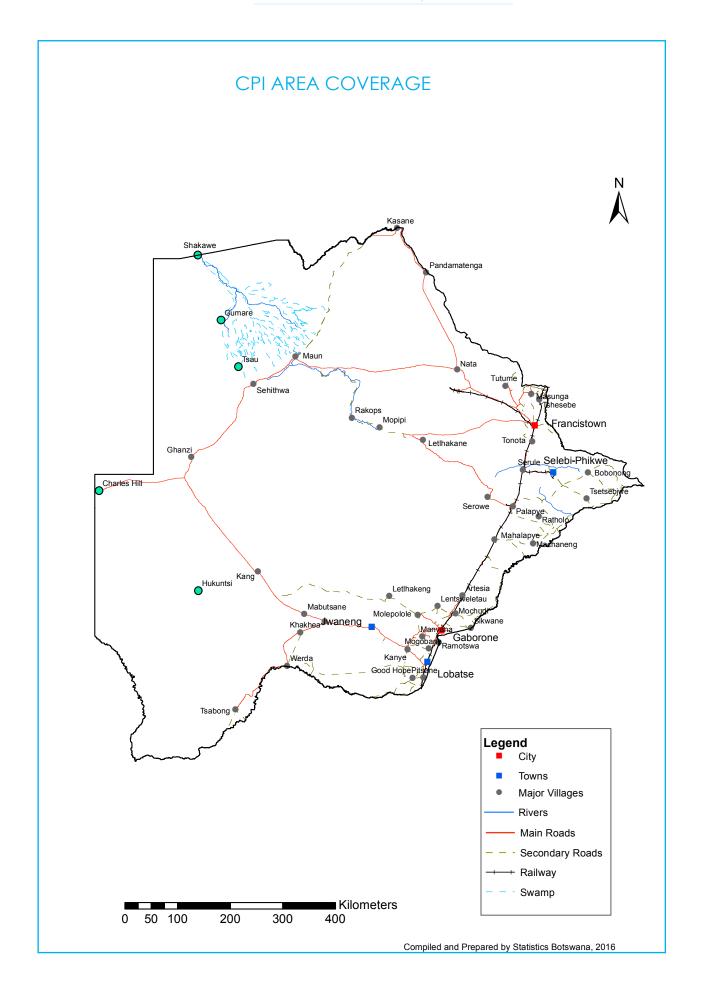
		All Ite	ms	Non-Tradeables D		Domestic T	radeables	Imported	Tradeables	All Trac	deables
		Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
Weight	s	100.00		35.83		20.39		43.77		64.17	
2016	Jan	97.9	2.7	96.3	7.3	98.0	2.6	99.1	-0.3	98.6	0.8
	Feb	97.9	3.0	96.4	7.0	98.4	2.5	98.8	0.7	98.6	1.4
	Mar	98.2	3.0	96.9	7.3	98.6	2.1	99.0	0.8	98.8	1.3
	Apr	99.1	2.8	98.7	6.1	99.1	2.3	99.4	0.9	99.3	1.4
	May	99.2	2.8	98.9	6.0	99.4	2.5	99.4	0.8	99.4	1.4
	Jun	99.4	2.7	99.4	5.4	99.3	2.5	99.6	0.9	99.5	1.5
	Jul	99.6	2.7	99.4	5.4	99.5	2.8	99.7	0.7	99.6	1.5
	Aug	99.7	2.6	99.5	5.3	99.9	3.0	99.9	0.6	99.9	1.5
	Sept	100.0	2.8	100.0	4.9	100.0	3.5	100.0	0.9	100.0	1.9
	Oct	100.2	2.7	100.1	4.9	100.3	3.1	100.2	0.9	100.2	1.9
	Nov	100.4	2.9	100.1	4.9	100.7	3.4	100.5	1.2	100.6	2.1
	Dec	100.5	3.0	100.1	4.3	100.9	3.6	100.6	1.8	100.7	2.5
2017	Jan	101.0	3.1	100.4	4.3	102.2	4.3	100.8	1.7	101.2	2.6
	Feb	101.2	3.4	100.5	4.3	102.7	4.3	101.1	2.4	101.6	3.1
	Mar	101.7	3.5	100.8	3.9	103.1	4.6	101.8	2.9	102.2	3.5
	Apr	102.5	3.4	102.4	3.8	103.4	4.3	102.1	2.7	102.5	3.3
	May	102.7	3.5	102.6	3.7	103.7	4.3	102.3	2.9	102.7	3.4
	Jun	102.9	3.5	103.0	3.6	103.5	4.2	102.5	2.9	102.8	3.4
	Jul	103,0	3,4	103,1	3,7	103,4	3,8	102,7	3,0	103,0	3,3
	Aug	103.1	3.4	103.1	3.7	103.2	3.4	103.0	3.1	103.1	3.2
	Sept	103.2	3.2	103.5	3.5	102.6	2.6	103.1	3.1	103.0	3.0
	Oct	103.2	3.0	103.5	3.4	102.5	2.2	103.2	3.0	103.0	2.8
	Nov	103.4	2.9	103.5	3.4	102.3	1.6	103.6	3.1	103.3	2.7
	Dec	103.7	3.2	103.9	3.7	102.3	1.3	104.3	3.7	103.7	3.0
2018	Jan	104.1	3.1	104.4	3.9	102.7	0.5	104.6	3.8	104.0	2.8
	Feb	104.4	3.2	104.5	4.0	103.0	0.3	105.0	3.8	104.4	2.8
	Mar	104.6	2.8	104.8	4.0	103.2	0.1	105.0	3.1	104.5	2.2
	Apr	106.0	3.4	108.4	5.8	103.3	-0.1	105.2	3.1	104.7	2.1
	May	106.1	3.3	108.4	5.7	103.4	-0.2	105.3	3.0	104.8	2.0
	Jun	106.1	3.1	107.5	4.4	103.3	-0.2	106.2	3.6	105.3	2.4
	Jul	106.2	3.1	107.7	4.4	103.3	-0.1	106.2	3.4	105.4	2.3
	Aug	106.2	3.0	107.7	4.4	103.2	0.0	106.2	3.2	105.3	2.2
	Sept	106.2	2.9	107.9	4.3	103.2	0.6	106.1	2.9	105.2	2.1
% Cha month	nge on last	0.0		0.2		0.0		(0.1)		(0.1)	

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)
2016					
	Jan	97.5	2.8	97.5	4.0
	Feb	97.7	2.6	97.8	3.7
	Mar	97.9	2.5	98.1	3.7
	Apr	98.5	2.4	98.9	3.9
	May	98.7	2.3	99.1	3.8
	Jun	98.7	2.4	99.3	3.6
	Jul	99.5	2.5	99.5	3.6
	Aug	99.7	2.4	99.7	3.6
	Sept	100.0	2.6	100.0	3.6
	Oct	100.2	2.2	100.2	3.4
	Nov	100.4	2.5	100.6	3.7
	Dec	100.5	2.5	100.7	3.7
2017					
	Jan	101.0	2.7	101.3	3.9
	Feb	101.1	2.9	101.6	3.9
	Mar	101.7	3.1	102.0	3.9
	Apr	102.0	3.1	102.2	3.3
	May	102.1	3.1	102.5	3.4
	Jun	102.4	2.9	102.6	3.3
	Jul	102.5	2.9	102.8	3.3
	Aug	102.6	2.9	102.9	3.3
	Sept	102.7	2.7	103.0	3.0
	Oct	102.7	2.6	103.0	2.8
	Nov	103.0	2.5	103.0	2.4
	Dec	103.5	2.9	103.0	2.3
2018					
	Jan	103.8	2.8	103.5	2.2
	Feb	104.1	2.9	103.8	2.2
	Mar	104.4	2.6	104.0	2.0
	Apr	105.4	3.1	104.2	1.9
	May	105.5	3.0	104.3	1.8
	Jun	106.5	3.2	104.5	1.8
	Jul	106.6	3.1	104.6	1.7
	Aug	106.6	3.0	104.5	1.6
	Sept	106.7	2.9	104.6	1.6

TABLE 5: Average Annual Inflation (September 2016 = 100.0)

	YEAR												
	Group	Weights	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1	Food & Non-Alcoholic Beverages	16.51	11.2	20.2	14.7	3.6	6.9	8.0	5.4	3.0	1.3	2.7	3.4
2	Alcoholic Beverages, Tobacco & Narcotics	7.83	10.1	13.2	35.2	7.1	8.4	7.6	10.3	9.0	6.1	2.5	4.5
3	Clothing and Footwear	6.27	1.6	2.0	8.4	8.0	8.9	7.5	6.3	6.0	7.6	6.5	3.2
4	Housing, Water, Electr. Gas & Other Fuels	14.90	4.7	8.1	4.8	6.4	8.4	7.7	4.3	3.9	7.1	6.3	5.4
5	Furnishing, H/H Equipment& Routine Maintenance	6.39	4.9	6.0	11.9	9.4	9.0	7.3	4.9	5.0	6.1	3.0	3.3
6	Health	3.62	12.5	11.3	5.5	2.7	4.5	5.9	5.5	8.3	6.3	3.0	2.4
7	Transport	20.65	7.9	21.2	(8.4)	12.1	13.2	10.8	7.3	1.2	(5.1)	(2.7)	1.6
8	Communication	4.27	(5.1)	(0.3)	(0.3)	1.2	(3.0)	(1.4)	0.3	0.3	0.3	0.2	0.5
9	Recreation & Culture	2.92	(1.8)	2.3	5.0	6.0	8.3	5.8	4.5	4.2	5.7	3.0	2.2
10	Education	3.34	6.0	3.9	3.9	5.8	10.6	6.4	4.7	7.4	6.4	3.7	4.1
11	Restaurants & Hotels	2.76	15.1	12.7	18.8	9.0	9.3	8.4	7.9	7.6	5.5	4.0	3.7
12	Miscellaneous Goods & Services	10.55	4.3	4.9	3.8	7.0	5.3	2.0	1.2	5.2	7.2	7.5	3.9
	All-Items Index	100.0	7.1	12.6	8.2	6.9	8.5	7.5	5.9	4.4	3.1	2.8	3.3



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 to or import from other countries.

All -Tradeables refers to the total of Domestic and Imported Tradeables.

Trimmed Mean Core Inflation- Items are arranged according to the magnitude of the price changes for the month. For the current trimmed mean measure of inflation for Botswana, 8 percent of items with the highest and 8 percent with the lowest price increases are removed (16 percent in total).

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.