



# Consumer Price Index

SEPTEMBER 2022

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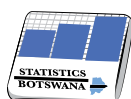
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## COMMENTARY

### SECTION 1: HEADLINE INFLATION

The annual inflation rate was at 13.8 percent in September 2022, as opposed to 14.6 percent in August 2022, registering a drop of 0.8 of a percentage point. The main contributors to the annual inflation rate in September 2022 were Transport (8.4 percent), Food & Non-Alcoholic Beverages (2.1 percent), Housing, Water, Electricity, Gas & Other Fuels (1.0 percent) and Miscellaneous Goods & Services (0.9 percent). [Refer to Table 1 and Chart 5.](#)

Regarding the regional inflation rates during the period under review, the Urban Villages inflation rate recorded a decline of 1.0 percentage point, from 14.5 percent in August to 13.5 percent in September, whereas the Cities & Towns inflation rate stood at 13.6 percent in September 2022, a drop of 0.9 of a percentage point from the August rate of 14.5 percent. The Rural Villages inflation rate decreased by 0.4 of a percentage point, from 15.1 percent in August to 14.7 percent in September 2022. [Refer to Table 2.](#)

The national Consumer Price Index registered a drop of 0.3 percent, from 128.1 in August to 127.8 in September 2022. The Cities & Towns index moved from 128.0 in August to 127.6 in September 2022, recording a decline of 0.3 percent. The Urban Villages index dropped by 0.3 percent from 128.5 to 128.2 during the period under review, whereas the Rural Villages index stood at 127.5 in September 2022, in comparison to 127.7 registered in August 2022. [Refer to Table 2.](#)

Two (2) group indices recorded changes of at least 1.0 percent between August and September 2022, specifically; Transport (-2.0 percent) and Food & Non-Alcoholic Beverages (1.6 percent). [Refer to Table 2.](#)

The Transport group index registered a drop of 2.0 percent, from 158.5 in August to 155.3 in September. The decline was mainly attributable to a drop in the constituent section index of Operation of Personal Transport (3.5 percent). The decrease in the Operation of Personal Transport section index was due to the drop in retail pump prices for petrol (95) and diesel (50ppm) by P1.00 and P0.23 per litre respectively, which came to effect on the 11<sup>th</sup> of September 2022. [Refer to Table 3.](#)

The Food & Non-Alcoholic Beverages group index rose by 1.6 percent, from 128.2 in August 2022 to 130.3 in September 2022. Contributing to the increase in the Food group index were the constituent section indices particularly; Bread & Cereals (2.7 percent), Oils & Fats (2.1 percent), Vegetables (1.9 percent), and Food Not Elsewhere Classified (1.3 percent). [Refer to Table 3.](#)

The Furnishing, Household Equipment & Routine Maintenance group index moved from 114.6 to 115.5, registering a rise of 0.8 percent over the two periods. The rise was due to the growth in the constituent section indices, notably: Goods & Services for Household Maintenance (1.5 percent), Glassware, Tableware & Household Utensils (0.8 percent), and Household Appliances (0.6 percent). [Refer to Table 3](#)

The Clothing & Footwear group index went up by 0.7 percent, from 111.7 in August to 112.5 in September. This was owed to the increase in the constituent section indices of Other Articles of Clothing (1.7 percent), Clothing (0.6 percent) and Footwear (0.5 percent). [Refer to Table 3.](#)

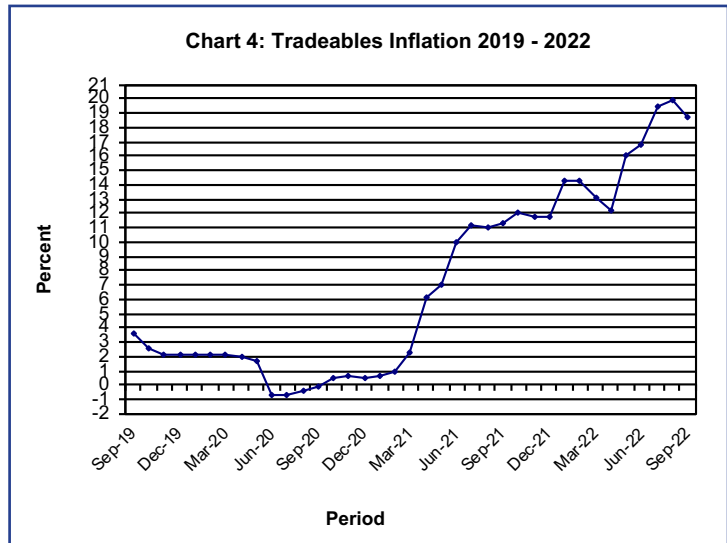
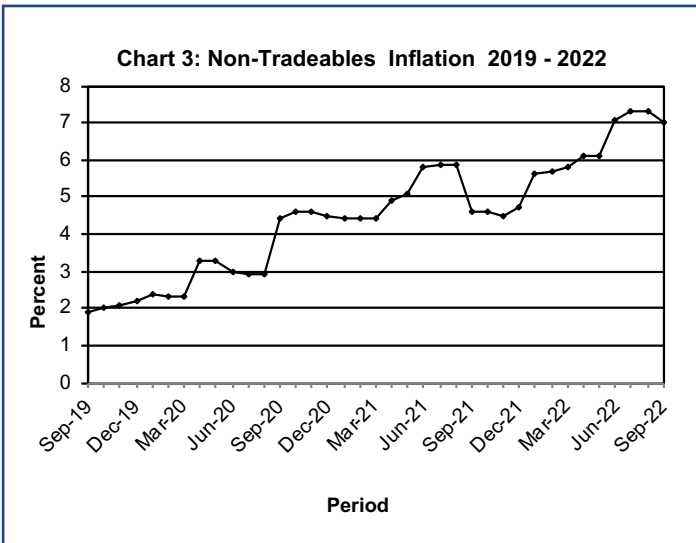
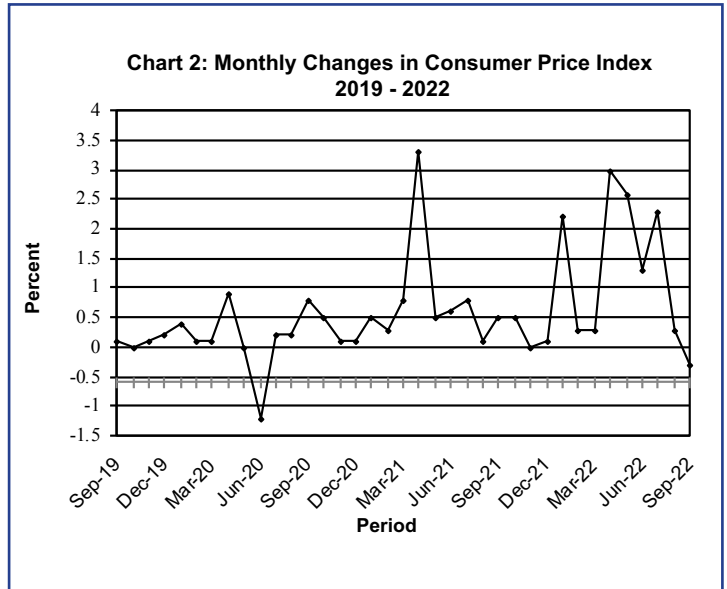
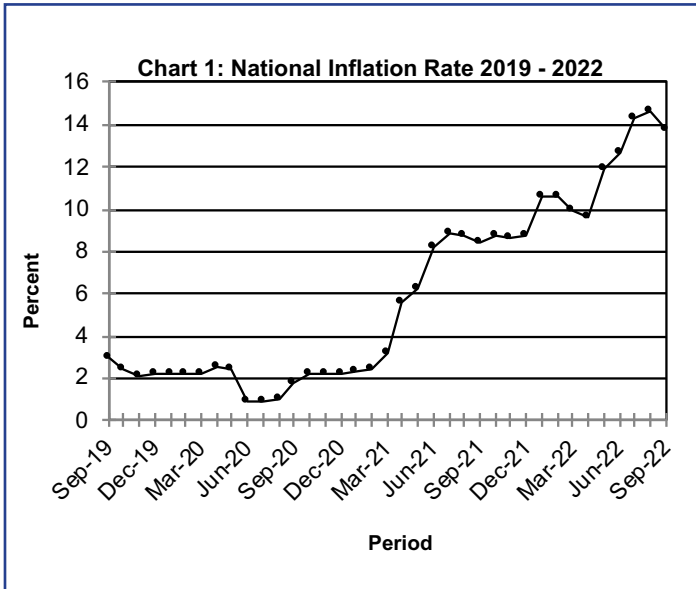
The *All-Tradeables* index recorded a drop of 0.5 percent in September 2022, from 134.8 in August 2022 to 134.2. The Imported Tradeables Index moved from 138.2 in August to 136.8 in September 2022, a decrease of 1.0 percent. The Domestic Tradeables Index realised a growth of 0.9 percent between the two periods, from 125.6 in August to 126.8 in September. The Non-Tradeables Index registered a rise of 0.1 percent, from 119.0 in August to 119.2 in September. [Refer to Table 4.](#)

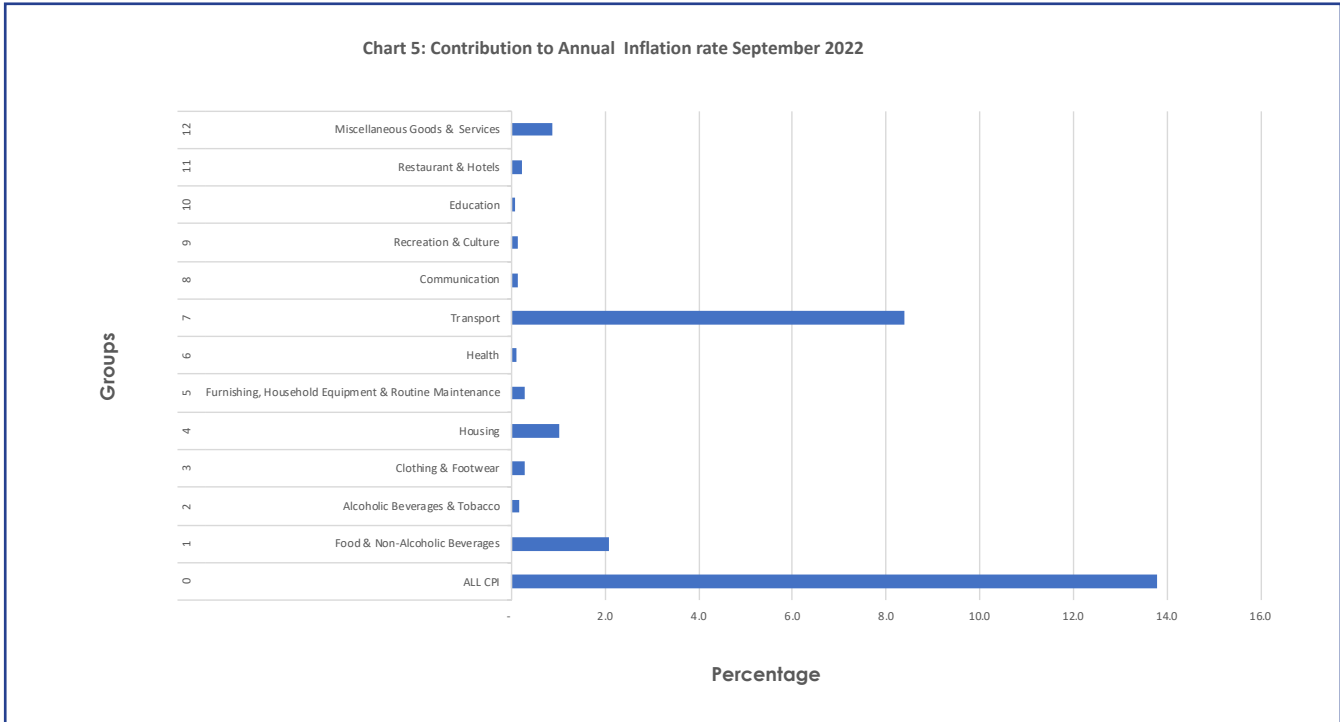
The *All-Tradeables* inflation rate was 18.7 percent in September, registering a decrease of 1.2 percentage points from the August rate of 19.9 percent. The Imported Tradeables inflation rate registered a drop of 1.8 percentage points from 23.4 percent in August to 21.6 percent in September 2022. The Domestic Tradeables inflation rate rose by 0.4 of a percentage point, from 10.4 percent in August to 10.8 percent in September. The Non-Tradeables inflation was 7.0 percent in September 2022, a decrease of 0.3 of a percentage point from the August rate of 7.3 percent. [Refer to Table 4.](#)

**SECTION 2: CORE INFLATION**

The Trimmed Mean Core inflation rate went down by 0.4 of a percentage point, from 11.8 percent in August to 11.4 percent in September 2022. The Core Inflation rate was 8.0 percent in September the same rate as In August. Refer to Table 5.

**CHARTS**





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**14<sup>th</sup> October 2022**

**TABLES**

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

Group Code	Group Name	Contribution		
		Jul-22	Aug-22	Sep-22
<b>0</b>	<b>All Items Inflation Rate</b>	<b>14.3</b>	<b>14.6</b>	<b>13.8</b>
1	Food & Non-Alcoholic Beverages	1.7	1.9	2.1
2	Alcoholic Beverages & Tobacco	0.2	0.2	0.2
3	Clothing & Footwear	0.3	0.3	0.3
4	Housing, Water, Electricity, Gas & Other Fuels	1.2	1.1	1.0
5	Furnishing, Household Equipment & Routine Maintenance	0.3	0.3	0.3
6	Health	0.1	0.1	0.1
7	Transport	9.2	9.3	8.4
8	Communication	0.0	0.1	0.1
9	Recreation & Culture	0.1	0.1	0.1
10	Education	0.1	0.1	0.1
11	Restaurants & Hotels	0.2	0.2	0.2
12	Miscellaneous Goods & Services	0.9	0.9	0.9

**Note:** Figures may vary slightly due to the rounding -up

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

		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>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
	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
	June	105.7	108.7	102.9	106.7	103.9	102.0	93.9	100.5	99.5	108.0	104.8	106.2
	July	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
	Sep	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
<b>2021</b>	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
	June	112.9	118.8	106.8	115.8	107.8	104.9	110.2	102.2	104.0	110.0	108.5	112.6
	July	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
	Sep	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
	Nov	114.1	121.3	108.1	116.9	109.5	105.3	117.1	102.3	104.7	111.1	109.9	113.7
	Dec	114.4	121.7	108.3	117.5	110.0	105.4	116.8	102.2	104.9	111.1	110.0	114.1
<b>2022</b>	Jan	114.8	122.1	108.6	117.5	110.6	105.8	126.2	102.3	105.2	112.3	110.4	115.0
	Feb	115.3	122.2	108.7	117.6	110.9	106.0	127.0	102.3	105.4	112.4	110.7	115.4
	Mar	116.0	122.5	109.0	118.0	110.8	106.2	127.2	102.5	105.7	112.5	110.8	115.6
	Apr	118.6	123.2	109.4	122.3	111.6	106.6	134.5	102.5	107.4	112.6	111.5	121.2
	May	121.6	124.0	110.4	122.7	112.7	107.0	144.2	102.6	108.2	112.7	112.9	121.7
	Jun	123.8	124.3	111.2	123.1	113.5	107.3	148.7	102.6	108.4	112.8	113.4	123.0
	Jul	126.4	124.4	111.6	123.5	114.3	107.7	158.1	102.8	108.9	112.8	114.5	123.9
	Aug	128.2	124.4	111.7	123.0	114.6	107.9	158.5	103.9	109.2	112.8	114.9	124.3
	Sep	130.3	124.3	112.5	123.1	115.5	108.0	155.3	104.0	109.1	112.8	115.1	124.5
<b>% Change on Last month</b>		<b>1.6</b>	<b>(0.1)</b>	<b>0.7</b>	<b>0.1</b>	<b>0.8</b>	<b>0.1</b>	<b>(2.0)</b>	<b>0.1</b>	<b>(0.1)</b>	<b>0.0</b>	<b>0.2</b>	<b>0.2</b>

Note: Figures may vary slightly due to the rounding -up

TABLE 2: CONSUMER PRICE INDEX (Cont 2.)

		All Items Index	National Inflation Rate	Monthly Change	Towns & Cities Index	Urban Village Index	Rural Villages Index	Annual Inflation		
								Towns & Cities	Urban Villages	Rural Villages
		100.0	%	%	0.38	0.41	0.21	%	%	%
<b>2020</b>	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
<b>2021</b>	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
	June	110.8	8.2	0.6	111.0	111.3	109.6	8.2	8.3	7.9
	July	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
	Sep	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
	Nov	113.3	8.6	(0.0)	113.3	113.8	112.4	8.5	8.8	8.5
	Dec	113.5	8.7	0.1	113.4	113.9	112.7	8.6	8.8	8.7
<b>2022</b>	Jan	116.0	10.6	2.2	116.1	116.2	115.4	10.7	10.4	10.7
	Feb	116.3	10.6	0.3	116.4	116.7	115.6	10.8	10.4	10.6
	Mar	116.6	10.0	0.3	116.6	117.0	115.9	10.1	9.9	9.9
	Apr	120.1	9.6	3.0	120.5	120.4	118.8	9.9	9.4	9.6
	May	123.2	11.9	2.6	123.3	123.6	122.2	11.8	11.8	12.1
	Jun	124.8	12.7	1.3	125.0	125.1	124.0	12.7	12.4	13.1
	Jul	127.7	14.3	2.3	127.7	128.0	127.2	14.3	14.2	14.8
	Aug	128.1	14.6	0.3	128.0	128.5	127.7	14.5	14.5	15.1
	Sep	127.8	13.8	(0.3)	127.6	128.2	127.5	13.6	13.5	14.7
<b>% Change on last month</b>		<b>(0.3)</b>			<b>(0.3)</b>	<b>(0.3)</b>	<b>(0.2)</b>			

Note: Figures may vary slightly due to the rounding -up



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

	Group Section	Weights	This month Sep 2022	Last month Aug 2022	3 months ago Jun 2021	6 months ago Mar 2021	12 months ago Sep 2021	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>130.3</b>	<b>128.2</b>	<b>123.8</b>	<b>116.0</b>	<b>113.5</b>	<b>1.6</b>	<b>5.3</b>	<b>12.3</b>	<b>14.8</b>
1.1	Bread & Cereals	4.26	138.2	134.7	127.8	117.6	116.9	2.7	8.2	17.6	18.2
1.2	Meat (Fresh, Chilled & Frozen)	2.36	127.8	126.6	124.6	121.8	116.4	0.9	2.6	4.9	9.8
1.3	Fish (Fresh, Chilled & Frozen)	0.18	122.0	121.2	118.2	114.7	112.3	0.6	3.2	6.4	8.6
1.4	Milk, Cheese & Milk Products	0.98	120.1	118.9	115.5	111.3	109.0	0.9	3.9	7.9	10.2
1.5	Oils & Fats	0.92	181.4	177.7	163.2	134.7	125.6	2.1	11.2	34.7	44.4
1.6	Fruits	0.78	113.0	113.1	113.9	113.7	112.2	(0.1)	(0.7)	(0.5)	0.8
1.7	Vegetables	1.08	127.8	125.3	121.3	106.8	105.3	1.9	5.4	19.7	21.4
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.11	107.0	106.5	105.7	103.4	101.5	0.5	1.2	3.5	5.5
1.9	Food Not Elsewhere Classified	0.54	123.9	122.3	120.5	116.1	115.0	1.3	2.8	6.7	7.8
1.10	Coffee, Tea & Cocoa	0.73	118.1	117.2	114.6	112.2	110.7	0.8	3.0	5.3	6.7
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.62	116.0	115.0	112.1	109.4	107.8	0.8	3.5	6.0	7.6
<b>2</b>	<b>Alcoholic Beverages &amp; Tobacco</b>	<b>4.34</b>	<b>124.3</b>	<b>124.4</b>	<b>124.3</b>	<b>122.5</b>	<b>120.1</b>	<b>(0.1)</b>	<b>0.0</b>	<b>1.5</b>	<b>3.5</b>
2.1	Alcoholic Beverages	3.51	125.1	125.2	125.1	123.5	120.8	(0.1)	0.0	1.3	3.6
2.2	Tobacco	0.82	121.0	121.0	120.7	118.1	117.2	0.0	0.3	2.5	3.3
<b>3</b>	<b>Clothing &amp; Footwear</b>	<b>5.95</b>	<b>112.5</b>	<b>111.7</b>	<b>111.2</b>	<b>109.0</b>	<b>107.4</b>	<b>0.7</b>	<b>1.2</b>	<b>3.1</b>	<b>4.7</b>
3.1	Clothing	2.60	112.3	111.6	111.3	109.3	107.8	0.6	0.9	2.7	4.2
3.2	Other Articles of Clothing	0.72	113.3	111.4	109.6	107.9	106.2	1.7	3.4	5.0	6.7
3.3	Cleaning, Repair & Hire	0.61	122.5	122.4	121.9	115.1	111.8	0.1	0.5	6.4	9.5
3.4	Footwear	2.03	109.3	108.8	108.3	107.3	105.9	0.5	1.0	2.0	3.2
<b>4</b>	<b>Housing, Water, Electricity, Gas &amp; Other Fuels</b>	<b>17.45</b>	<b>123.1</b>	<b>123.0</b>	<b>123.1</b>	<b>118.0</b>	<b>116.6</b>	<b>0.1</b>	<b>0.0</b>	<b>4.4</b>	<b>5.6</b>
4.1	Rent Paid by Tenants	7.78	120.2	119.8	119.8	112.5	110.9	0.3	0.3	6.9	8.4
4.2	Materials for Maintenance & Repair of Dwellings	3.83	126.3	126.3	124.6	122.5	120.2	0.0	1.4	3.1	5.1
4.3	Water Supply & Miscellaneous Services	1.96	111.0	111.0	112.7	112.7	112.7	0.0	(1.5)	(1.5)	(1.5)
4.4	Electricity, Gas & Other Fuels	3.89	131.8	132.1	133.3	127.1	126.5	(0.2)	(1.1)	3.7	4.2
<b>5</b>	<b>Furnishing, H/H Equipment &amp; Routine Maintenance</b>	<b>4.85</b>	<b>115.5</b>	<b>114.6</b>	<b>113.5</b>	<b>110.8</b>	<b>109.3</b>	<b>0.8</b>	<b>1.7</b>	<b>4.2</b>	<b>5.7</b>
5.1	Furniture & Furnishing	1.35	115.1	114.8	113.3	110.5	108.6	0.3	1.6	4.1	6.0
5.2	Carpets & Other Floor Coverings	0.27	113.9	113.8	112.7	110.8	110.0	0.1	1.1	2.8	3.6
5.3	Household Textiles	0.29	113.7	113.2	112.6	111.1	110.1	0.4	0.9	2.3	3.2
5.4	Household Appliances	0.72	117.0	116.3	115.7	112.3	110.0	0.6	1.1	4.1	6.4
5.5	Glassware, Tableware & Household Utensils	0.23	119.5	118.5	116.8	112.6	110.4	0.8	2.3	6.1	8.2
5.6	Small Tools, Miscellaneous Accessories	0.04	119.9	119.7	120.0	118.2	114.9	0.2	(0.0)	1.5	4.3
5.7	Goods & Services for Household Maintenance	1.95	115.2	113.6	112.6	110.0	109.0	1.5	2.3	4.7	5.7
<b>6</b>	<b>Health</b>	<b>3.38</b>	<b>108.0</b>	<b>107.9</b>	<b>107.3</b>	<b>106.2</b>	<b>105.0</b>	<b>0.1</b>	<b>0.7</b>	<b>1.7</b>	<b>2.8</b>
6.1	Medical Products, Applications & Equipments	0.98	114.4	114.2	112.3	110.2	107.7	0.2	1.9	3.8	6.3
6.2	Out-Patient Services	0.93	109.5	109.2	109.1	107.6	106.1	0.2	0.3	1.7	3.2
6.3	Hospital Services	1.47	102.8	102.8	102.8	102.7	102.6	0.0	0.0	0.1	0.2

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

	Group Section	Weights	This month Sep 2022	Last month Aug 2022	3 months ago Jun 2021	6 months ago Mar 2021	12 months ago Sep 2021	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>155.3</b>	<b>158.5</b>	<b>148.7</b>	<b>127.2</b>	<b>114.0</b>	<b>(2.0)</b>	<b>4.4</b>	<b>22.1</b>	<b>36.2</b>
7.1	Purchase of Vehicles	5.74	142.5	142.5	137.9	130.8	128.1	0.0	3.3	8.9	11.3
7.2	Operation of Personal Transport	12.56	165.8	171.9	157.0	128.6	108.4	(3.5)	5.6	29.0	53.1
7.3	Transport Services	5.13	143.7	143.6	140.3	119.8	112.2	0.0	2.4	19.9	28.1
<b>8</b>	<b>Communication</b>	<b>6.94</b>	<b>104.0</b>	<b>103.9</b>	<b>102.6</b>	<b>102.5</b>	<b>102.3</b>	<b>0.1</b>	<b>1.4</b>	<b>1.5</b>	<b>1.7</b>
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	110.6	110.1	109.0	108.4	107.2	0.5	1.5	2.0	3.2
8.3	Telephone & Telefax Services	5.60	102.3	102.3	100.9	100.9	100.9	0.0	1.4	1.4	1.4
<b>9</b>	<b>Recreation &amp; Culture</b>	<b>2.82</b>	<b>109.1</b>	<b>109.2</b>	<b>108.4</b>	<b>105.7</b>	<b>104.6</b>	<b>(0.1)</b>	<b>0.7</b>	<b>3.2</b>	<b>4.4</b>
9.1	Audio Visual, Photographic & Information Processing Equipment	2.10	108.7	109.0	108.3	105.9	104.6	(0.2)	0.4	2.6	3.9
9.2	Other Recreational Items & Equipments	0.30	112.2	111.2	108.5	106.4	105.1	0.8	3.4	5.4	6.7
9.3	Recreational & Cultural Services	0.31	108.1	108.1	108.0	102.0	101.9	0.0	0.0	5.9	6.0
9.4	Newspapers, Books & Stationary	0.11	112.5	112.1	111.4	110.8	109.0	0.3	1.0	1.6	3.2
<b>10</b>	<b>Education</b>	<b>4.60</b>	<b>112.8</b>	<b>112.8</b>	<b>112.8</b>	<b>112.5</b>	<b>111.1</b>	<b>0.0</b>	<b>0.1</b>	<b>0.3</b>	<b>1.6</b>
10.1	Pre-Primary & Primary Education	1.89	114.0	114.0	114.0	113.3	111.3	0.0	0.1	0.6	2.4
10.2	Secondary & Tertiary Education	2.70	112.0	112.0	111.9	111.9	110.9	0.0	0.1	0.1	1.0
<b>11</b>	<b>Restaurants &amp; Hotels</b>	<b>3.66</b>	<b>115.1</b>	<b>114.9</b>	<b>113.4</b>	<b>110.8</b>	<b>109.1</b>	<b>0.2</b>	<b>1.5</b>	<b>3.9</b>	<b>5.5</b>
11.1	Restaurants, Cafes & the Like	3.02	118.1	117.8	116.4	113.6	111.6	0.2	1.5	4.0	5.8
11.2	Accommodation Services	0.64	101.2	101.2	99.7	97.7	97.4	0.1	1.5	3.6	3.9
<b>12</b>	<b>Miscellaneous Goods &amp; Services</b>	<b>9.01</b>	<b>124.5</b>	<b>124.3</b>	<b>123.0</b>	<b>115.6</b>	<b>113.8</b>	<b>0.2</b>	<b>1.2</b>	<b>7.7</b>	<b>9.4</b>
12.1	Personal Care	2.33	115.8	114.9	113.1	109.7	108.5	0.8	2.4	5.6	6.7
12.2	Personal Effects Not Elsewhere Classified	0.22	106.2	106.2	106.0	104.0	101.3	0.1	0.2	2.2	4.8
12.3	Social Protection	0.13	115.0	115.0	115.0	113.3	109.7	0.0	0.0	1.5	4.8
12.4	Insurance	3.62	136.2	136.3	135.2	122.5	120.4	(0.1)	0.7	11.1	13.1
12.5	Financial Services	1.09	123.3	123.1	120.7	117.1	114.9	0.2	2.1	5.3	7.3
12.6	Taxes, Licences & Fees	1.61	115.1	115.0	114.6	109.3	107.9	0.1	0.4	5.3	6.7
	<b>All-items Index</b>	<b>100.0</b>	<b>127.8</b>	<b>128.1</b>	<b>124.8</b>	<b>116.6</b>	<b>112.3</b>	<b>(0.3)</b>	<b>2.4</b>	<b>9.6</b>	<b>13.8</b>

Note: Figures may vary slightly due to the rounding -up

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

	All Items		Non-Tradeable		Domestic Tradeable		Imported Tradeable		All Tradeable	
	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
<b>Weights (From Sept 2006)</b>	<b>100.00</b>	<b>%</b>	<b>42.29</b>	<b>%</b>	<b>15.46</b>	<b>%</b>	<b>42.26</b>	<b>%</b>	<b>57.71</b>	<b>%</b>
<b>2020</b>										
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
June	102.4	0.9	104.7	3.0	107.7	5.1	98.3	-2.7	100.8	-0.6
July	102.6	0.9	104.7	2.9	108.1	5.2	98.5	-2.7	101.0	-0.6
Aug	102.8	1.0	104.7	2.9	108.5	5.4	98.7	-2.5	101.3	-0.4
Sep	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
<b>2021</b>										
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
May	110.1	6.2	110.0	5.1	114.0	6.9	108.9	7.0	110.3	7.0
June	110.8	8.2	110.8	5.8	114.0	5.9	109.7	11.6	110.8	10.0
July	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
Sep	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
Nov	113.3	8.6	111.5	4.5	114.8	5.3	114.6	14.3	114.6	11.8
Dec	113.5	8.7	111.9	4.7	115.1	5.3	114.5	14.2	114.7	11.7
<b>2022</b>										
Jan	116.0	10.6	113.1	5.6	115.6	5.2	119.1	17.9	118.2	14.3
Feb	116.3	10.6	113.2	5.7	115.9	4.9	119.7	18.0	118.7	14.3
Mar	116.6	10.0	113.3	5.8	116.2	4.9	120.1	16.3	119.1	13.1
Apr	120.1	9.6	116.5	6.1	117.9	3.7	124.6	15.5	122.8	12.2
May	123.2	11.9	116.8	6.1	119.2	4.6	131.0	20.3	127.9	16.0
Jun	124.8	12.7	118.7	7.1	122.4	7.3	131.9	20.3	129.4	16.8
Jul	127.7	14.3	119.0	7.3	124.8	9.9	137.6	23.0	134.2	19.4
Aug	128.1	14.6	119.0	7.3	125.6	10.4	138.2	23.4	134.8	19.9
Sep	127.8	13.8	119.2	7.0	126.8	10.8	136.8	21.6	134.2	18.7
<b>% Change on last month</b>	<b>(0.3)</b>		<b>0.1</b>		<b>0.9</b>		<b>(1.0)</b>		<b>(0.5)</b>	

Note: Figures may vary slightly due to the rounding -up

**TABLE 5: CORE INFLATION RATES BY EXCLUSION AND TRIMMED MEAN**

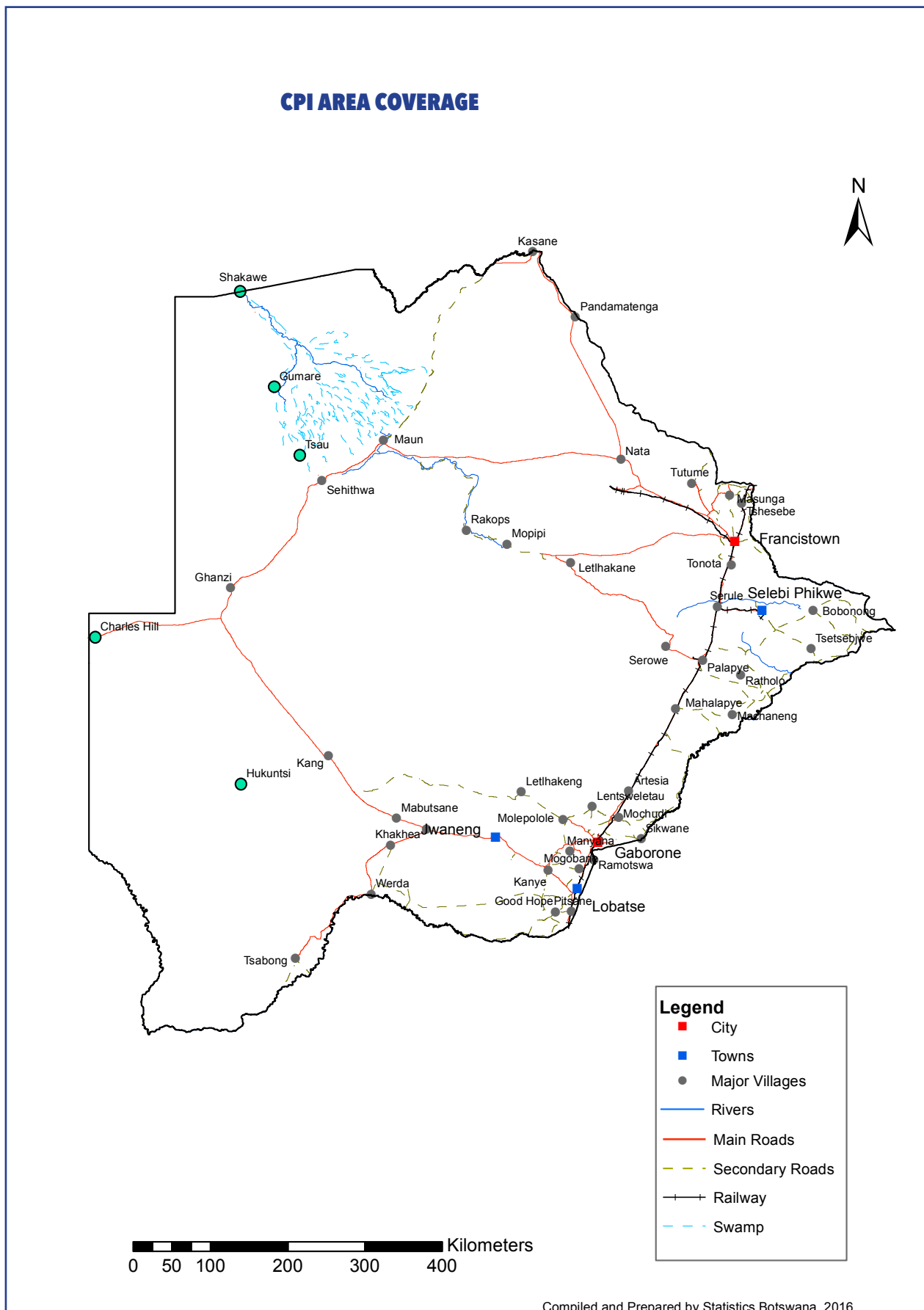
Year	Month	Consumer Price Index (Trimmed Mean) (December 2018 = 100)	Core Monthly Inflation Rate (Trimmed Mean) (percentage)	Consumer Price Index (Excluding Administered Prices) (December 2018 = 100)	Core Monthly Inflation (Excluding Administered Prices) (percentage)
<b>2020</b>					
	Jan	102.2	<b>1.9</b>	103.2	<b>2.7</b>
	Feb	102.4	<b>1.9</b>	103.4	<b>2.7</b>
	Mar	102.5	<b>1.9</b>	103.5	<b>2.7</b>
	Apr	102.7	<b>1.8</b>	103.8	<b>2.6</b>
	May	103.0	<b>1.6</b>	104.0	<b>2.6</b>
	Jun	102.7	<b>1.0</b>	104.4	<b>2.8</b>
	Jul	102.9	<b>1.0</b>	104.7	<b>2.8</b>
	Aug	103.1	<b>1.1</b>	104.9	<b>2.9</b>
	Sept	104.0	<b>1.8</b>	105.3	<b>3.1</b>
	Oct	104.4	<b>2.2</b>	105.6	<b>3.4</b>
	Nov	104.6	<b>2.2</b>	105.8	<b>3.4</b>
	Dec	104.7	<b>2.1</b>	105.9	<b>3.3</b>
<b>2021</b>					
	Jan	105.3	<b>2.2</b>	106.7	<b>3.4</b>
	Feb	105.6	<b>2.4</b>	107.1	<b>3.6</b>
	Mar	106.2	<b>2.8</b>	107.5	<b>3.9</b>
	Apr	109.6	<b>5.4</b>	110.1	<b>6.1</b>
	May	110.0	<b>5.8</b>	110.9	<b>6.7</b>
	Jun	111.0	<b>7.9</b>	111.6	<b>6.8</b>
	Jul	113.0	<b>8.4</b>	112.0	<b>7.0</b>
	Aug	113.1	<b>8.3</b>	112.1	<b>6.8</b>
	Sept	113.1	<b>8.0</b>	112.7	<b>7.1</b>
	Oct	113.7	<b>8.2</b>	113.2	<b>7.2</b>
	Nov	113.7	<b>8.0</b>	113.2	<b>7.0</b>
	Dec	113.9	<b>8.0</b>	113.4	<b>7.1</b>
<b>2022</b>					
	Jan	116.2	<b>8.8</b>	113.8	<b>6.7</b>
	Feb	116.6	<b>8.8</b>	114.4	<b>6.8</b>
	Mar	116.9	<b>8.6</b>	114.8	<b>6.8</b>
	Apr	119.9	<b>8.1</b>	116.5	<b>5.9</b>
	May	121.9	<b>9.4</b>	118.0	<b>6.4</b>
	Jun	123.7	<b>10.3</b>	119.0	<b>6.6</b>
	Jul	125.8	<b>11.5</b>	120.4	<b>7.6</b>
	Aug	126.1	<b>11.8</b>	121.1	<b>8.0</b>
	Sep	126.0	<b>11.4</b>	121.7	<b>8.0</b>

Note: Figures may vary slightly due to the rounding -up

**TABLE 6: Average Annual Inflation ( December 2018=100)**

	Group	Weights	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1	Food & Non-Alcoholic Beverages	16.51	6.9	8.0	5.4	3.0	1.3	2.7	3.4	(0.5)	1.4	3.7	6.0
2	Alcoholic Beverages & Tobacco	7.83	8.4	7.6	10.3	9.0	6.1	2.5	4.5	1.1	2.8	5.4	8.9
3	Clothing & Footwear	6.27	8.9	7.5	6.3	6.0	7.6	6.5	3.2	1.8	1.3	2.2	3.5
4	Housing, Water, Electr. Gas & Other Fuels	14.90	8.4	7.7	4.3	3.9	7.1	6.3	5.4	4.1	2.1	5.1	7.7
5	Furnishing, H/H Equipment & Routine Maintenance	6.39	9.0	7.3	4.9	5.0	6.1	3.0	3.3	2.1	2.1	2.4	3.7
6	Health	3.62	4.5	5.9	5.5	8.3	6.3	3.0	2.4	1.1	1.0	1.3	2.7
7	Transport	20.65	13.2	10.8	7.3	1.2	(5.1)	(2.7)	1.6	7.5	6.2	(2.4)	12.3
8	Communication	4.27	(3.0)	(1.4)	0.3	0.3	0.3	0.2	0.5	(4.6)	(3.8)	0.5	1.3
9	Recreation & Culture	2.92	8.3	5.8	4.5	4.2	5.7	3.0	2.2	1.8	0.4	(0.2)	3.5
10	Education	3.34	10.6	6.4	4.7	7.4	6.4	3.7	4.1	5.5	3.1	4.7	2.2
11	Restaurants & Hotels	2.76	9.3	8.4	7.9	7.6	5.5	4.0	3.7	3.4	2.5	3.2	3.1
12	Miscellaneous Goods & Services	10.55	5.3	2.0	1.2	5.2	7.2	7.5	3.9	6.4	5.3	2.0	5.4
	<b>All-Items Index</b>	<b>100.0</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>	<b>1.9</b>	<b>6.7</b>

Note: Figures may vary slightly due to the rounding -up



## 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.



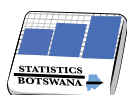
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