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SOUTHERN AFRICAN DEVELOPMENT COMMUNITY
TOWARDS A COMMON FUTURE

SADC Harmonised Consumer Price Indices (HCPI)

May 2020

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The SADC Region registered annual inflation rate of 29.3% in May 2020 compared to May 2019 as measured by the HCPI. Month on Month inflation rate registered an increase of 2.9% in May 2020 compared to April 2020.

Introduction

This is the hundred and first issue in series since the launch of news releases on SADC HCPI initiative. It provides updates up to May 2020 on HCPI for SADC Member States.

Annual Inflation rates for SADC Member States

The reported annual inflation rates for May 2020 of SADC Member States indicate that three Member States have recorded highest double-digit inflation rates since January 2020, as follows: Angola (21.1%), Zambia (20.9%) and Zimbabwe (890.5%) whilst Namibia and Seychelles registered negative inflation rate of 3.2% and 0.6% respectively. The annual inflation rates for the rest of the other Member States were as follows: Botswana (2.2%), DRC (8.6%), Eswatini (4.5%), Lesotho (3.3%), Madagascar (4.9%), Mozambique (3.0%), South Africa (3.2%) and Tanzania (3.2%), as reflected in table 2 below.

Compared to the SADC regional annual average inflation rate of 29.3% for May 2020, fourteen SADC Member States recorded annual rates below the regional average whilst one Member States namely Zimbabwe registered rate higher than the regional average. See figure 3 below for more details.

Month on Month Inflation rates for SADC Member States

Most SADC Member States registered increases in the month on month inflation rate in May 2020 with the exception of Malawi, Mauritius, Mozambique, Namibia, Seychelles and South Africa registering decreases. The highest increase was registered by Zimbabwe (17.1%) followed by DRC (2.5%).

Annual Inflation Rates by COICOP divisions

With regard to the Classification of Individual Consumption by Purpose (COICOP) major divisions, four Divisions registered annual inflation less than the regional average of 29.3% in May 2020. These include Education (11.5%), Communication (16.9%), Housing, Water, Electricity, Gas and Other Fuels (17.1%) and Restaurant & Hotels (27.3%). See table 4 below.

Month on Month Inflation Rates by COICOP divisions

All the Divisions recorded increases in the month on month inflation in May 2020 with the exception of Education registering a decrease of 0.8% whilst the highest increase registered in Alcoholic Beverages & Tobacco (5.5%).

Figure 1: Month on month inflation rate (%) in SADC region for the period: May 2019 to May 2020

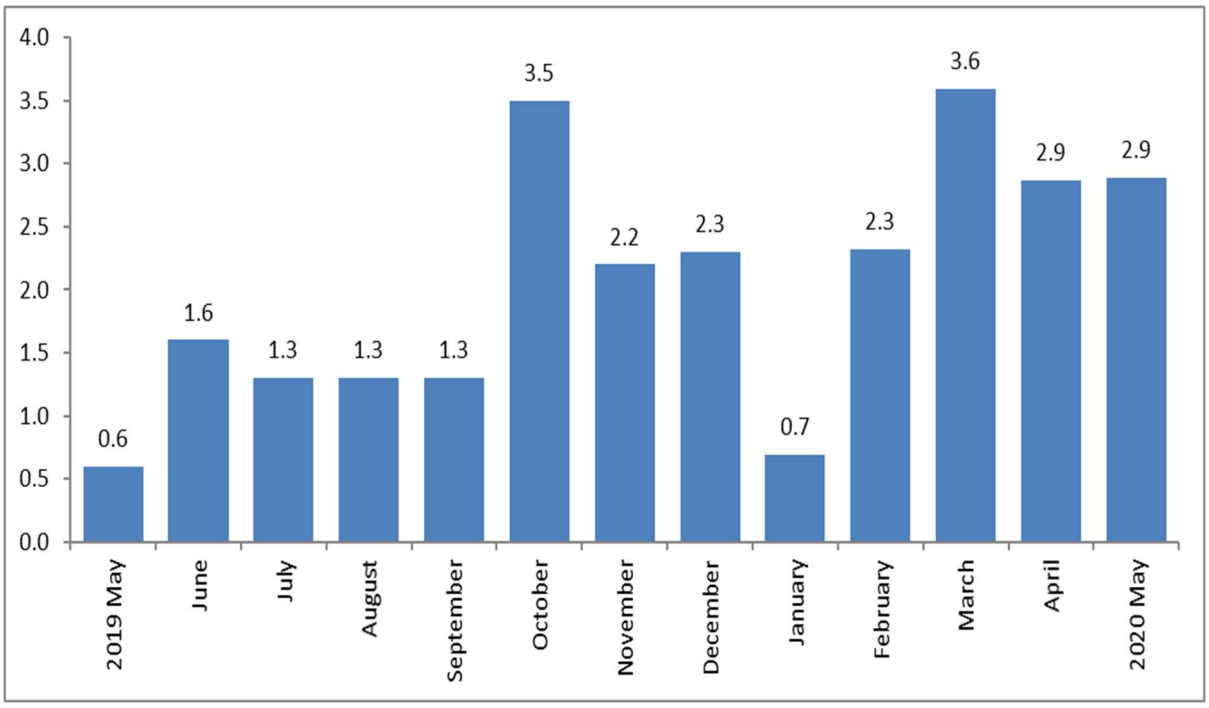


Figure 2: Annual inflation rate (%) in SADC region for the period: May 2019 to May 2020

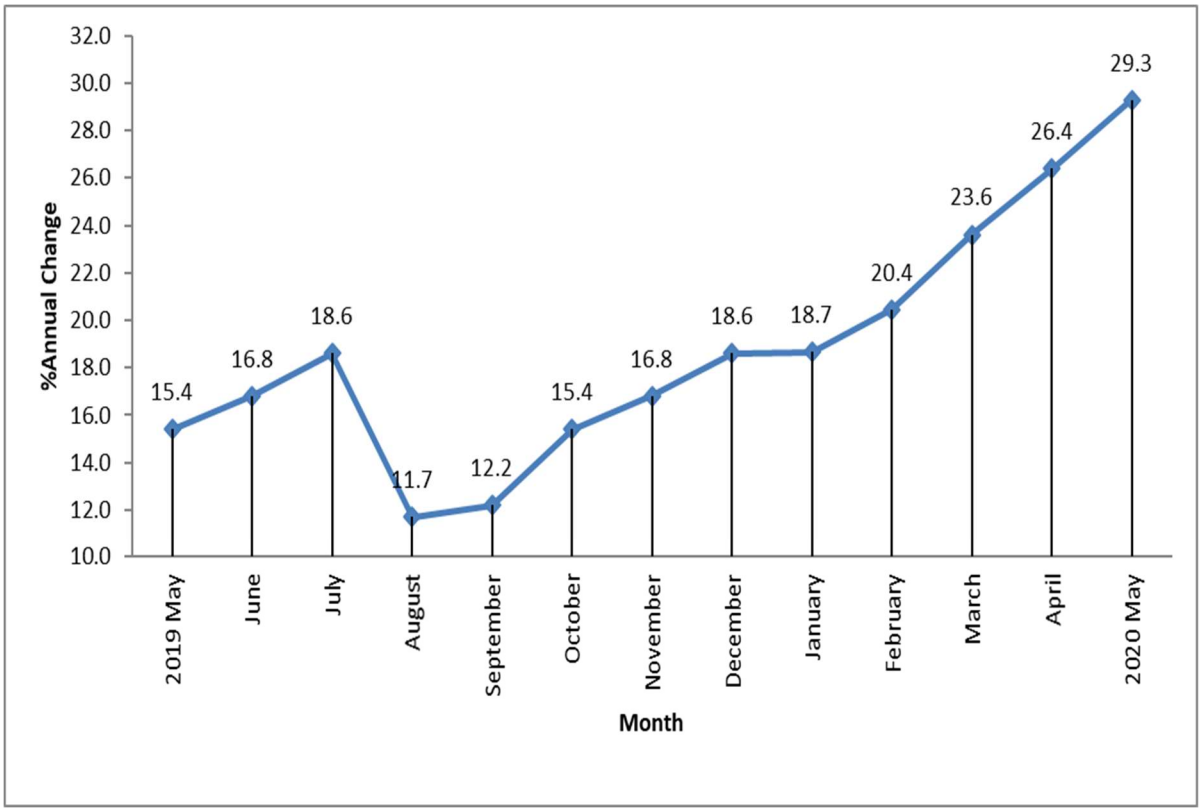


Figure 3: Annual inflation rate (%) for SADC region and SADC Member States as at May 2020

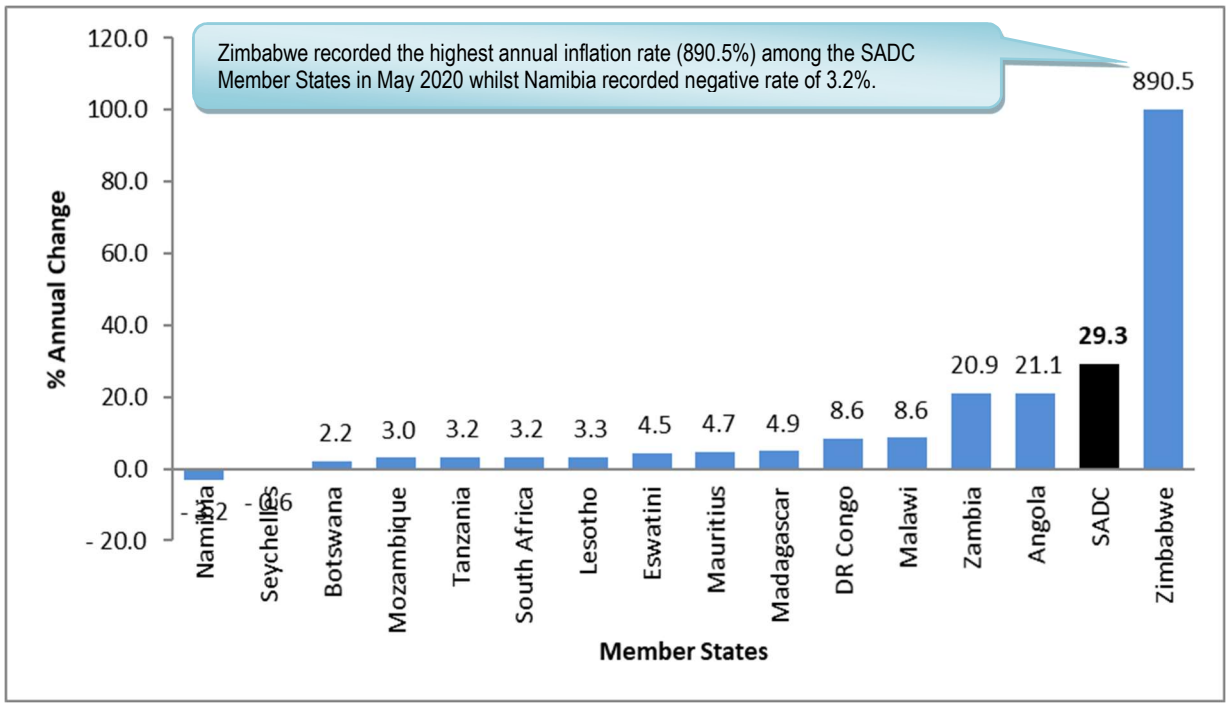


Table 1: Month on Month inflation rates (%) for SADC Member States as measured by National HCPIs, 2019-2020

Member State	Country weights	July19 Aug19	Aug19 Sept19	Sept19 Oct19	Oct19 Nov19	Nov19 Dec19	Dec19 Jan20	Jan20 Feb20	Feb20 Mar20	Mar20 Apr20	Apr20 May20
Angola	10.87	1.3	1.5	1.3	1.6	2.0	1.8	1.5	1.8	2.0	2.0
Botswana	1.78	0.1	0.1	0.0	0.1	0.2	0.5	0.1	0.1	0.6	0.0
Congo DR	4.32	0.3	0.4	0.3	0.5	0.5	0.5	0.4	0.5	1.8	2.5
Eswatini	1.00	0.3	0.1	0.0	0.4	0.3	0.6	0.9	0.4	1.3	0.0
Lesotho	0.74	0.3	0.4	0.4	0.3	0.3	0.5	0.3	0.2	0.1	0.1
Madagascar	4.10	0.3	0.6	0.2	0.3	0.6	0.6	0.5	0.6	0.4	0.3
Malawi	2.20	0.8	0.1	2.6	4.4	6.4	2.5	0.6	-0.1	-4.3	-3.2
Mauritius	2.11	0.1	-0.7	2.0	0.7	2.3	0.8	-0.7	1.4	0.9	-1.3
Mozambique	3.03	0.1	0.1	0.3	0.6	1.3	0.6	0.4	0.2	0.5	-0.6
Namibia	1.77	0.3	0.4	0.5	0.3	0.3	0.0	1.2	0.2	0.3	-7.3
Seychelles	0.15	0.0	-0.1	0.0	0.2	0.0	0.0	0.0	-0.1	-0.7	-0.1
South Africa	55.34	0.3	0.2	0.1	0.2	0.3	0.5	1.3	0.6	-0.8	-0.5
Tanzania	6.87	-0.5	-0.1	-0.1	0.5	0.6	0.4	1.1	1.1	0.4	0.2
Zambia	3.38	0.5	0.8	1.5	1.2	1.7	3.4	3.0	0.8	2.4	1.7
Zimbabwe	2.35	19.1	17.1	49.9	17.2	13.4	-1.8	11.7	24.4	19.8	17.1
SADC	100.00	1.3	1.3	3.5	2.2	2.3	0.7	2.3	3.6	2.9	2.9

Table 2: Annual inflation rates (%) for SADC Member States as measured by National HCPIs, 2019-2020

Member State	Country weights	Aug18 Aug19	Sept18 Sept19	Oct18 Oct19	Nov18 Nov19	Dec18 Dec19	Jan19 Jan20	Feb19 Feb20	Mar19 Mar20	Apr19 Apr20	May19 May20
Angola	10.87	16.8	15.7	15.8	16.0	16.6	17.3	18.0	18.9	20.1	21.1
Botswana	1.78	3.5	3.6	3.0	2.7	2.8	3.1	3.1	3.1	2.6	2.2
Congo DR	4.32	4.2	4.4	4.4	4.5	4.5	4.6	4.6	4.8	6.3	8.6
Eswatini	1.00	2.2	2.1	1.9	2.1	2.3	3.1	3.2	3.5	4.6	4.5
Lesotho	0.74	3.1	3.2	3.0	2.7	3.3	4.0	4.3	4.1	3.8	3.3
Madagascar	4.10	4.8	5.0	4.8	4.6	4.2	4.2	4.4	4.8	4.9	4.9
Malawi	2.20	9.8	9.5	9.8	10.5	11.5	11.0	11.0	9.9	9.3	8.6
Mauritius	2.11	3.1	1.9	1.2	1.3	1.6	1.1	2.6	3.9	4.8	4.7
Mozambique	3.03	2.0	2.0	2.2	2.6	3.5	3.5	3.5	3.0	3.3	3.0
Namibia	1.77	4.6	4.3	4.2	4.1	5.0	4.0	5.4	5.2	4.9	-3.2
Seychelles	0.15	1.6	1.2	1.1	1.5	1.6	0.6	0.5	0.4	-0.3	-0.6
South Africa	55.34	5.3	5.2	4.7	4.7	5.3	5.9	6.1	5.8	4.1	3.2
Tanzania	6.87	3.6	3.4	3.6	3.8	3.8	3.7	3.7	3.4	3.3	3.2
Zambia	3.38	10.1	6.4	14.2	10.4	10.3	14.4	17.7	18.0	19.6	20.9
Zimbabwe	2.35	323.9	391.7	532.6	581.3	607.1	534.8	599.0	746.4	856.8	890.5
SADC	100.00	11.7	12.2	15.4	16.8	18.6	18.7	20.4	23.6	26.4	29.3

Figure 4: COICOP Divisions annual inflation rates as at May 2020

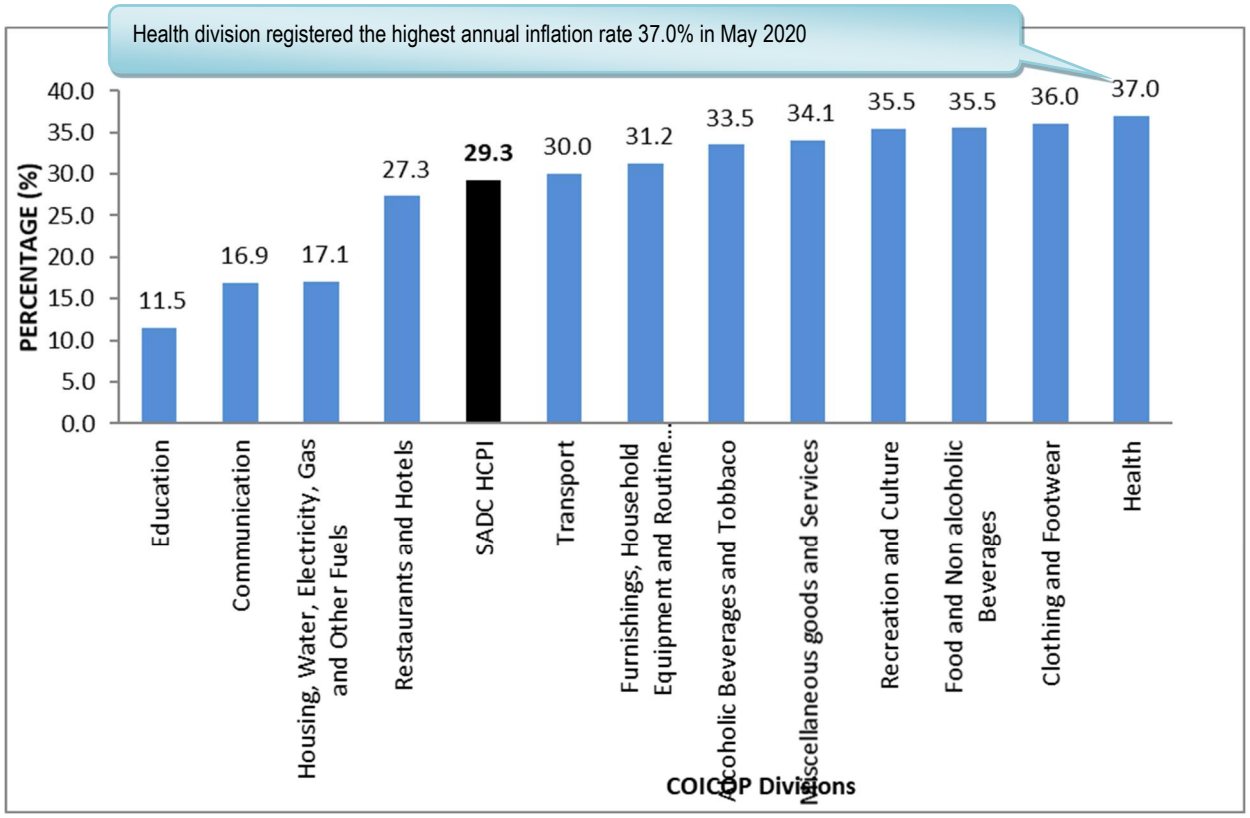


Table 3: Month on Month inflation rates (%) for the COICOP divisions, 2019-2020

Divisions	Division weights	Jul19 Aug19	Aug19 Sept19	Sept19 Oct19	Oct19 Nov19	Nov19 Dec19	Dec19 Jan20	Jan20 Feb20	Feb20 Mar20	Mar20 Apr20	Apr20 May20
All items HCPI	1000.00	1.3	1.3	3.5	2.2	2.3	0.7	2.3	3.6	2.9	2.9
Food & non-alcoholic beverages	312.82	1.4	1.8	4.1	3.2	3.3	1.6	3.3	4.9	3.1	1.6
Alcoholic beverages & tobacco	54.27	1.4	1.0	3.2	2.0	2.0	1.6	4.4	4.2	5.5	1.6
Clothing & footwear	52.37	1.2	2.0	3.5	2.6	2.2	1.9	6.3	2.4	4.2	1.9
Housing, water, electricity, gas & other fuels	121.97	1.1	0.6	2.2	0.7	0.9	1.3	2.7	1.0	0.9	1.3
Furnish, household equip & routine maintenance	51.53	1.0	1.8	3.0	1.9	1.8	1.3	4.2	4.0	4.2	1.3
Health	17.58	1.3	1.7	2.9	1.9	1.6	3.8	4.4	4.7	4.5	3.8
Transport	142.56	2.6	1.5	7.0	2.2	2.9	2.1	4.3	0.3	3.4	2.1
Communications	30.02	1.7	0.1	0.4	0.5	0.1	10.6	0.6	0.3	1.2	10.6
Recreation and culture	28.89	1.5	1.1	4.1	1.9	1.8	2.3	7.9	2.5	3.2	2.3
Education	27.58	-0.4	0.2	0.3	0.1	0.0	2.6	3.1	-0.3	-0.8	2.6
Restaurants and hotels	45.72	1.1	1.2	3.1	3.2	2.8	1.0	2.4	3.0	5.0	1.0
Miscellaneous goods and services	114.71	1.1	1.3	2.5	2.3	2.0	5.5	3.5	3.3	4.7	5.5

Table 4: Annual inflation rates (%) for the COICOP divisions, 2019-2020

Divisions	Division weights	Aug18 Aug19	Sept18 Sept19	Oct18 Oct19	Nov18 Nov19	Dec18 Dec19	Jan19 Jan20	Feb19 Feb20	Mar19 Mar20	Apr19 Apr20	May19 May20
All items HCPI	1000.00	11.7	12.2	15.4	16.8	18.6	18.7	20.4	23.6	26.4	29.3
Food & non-alcoholic beverages	312.82	12.3	13.7	17.6	19.9	22.4	22.2	23.4	26.4	32.3	35.5
Alcoholic beverages & tobacco	54.27	12.4	12.8	15.9	17.4	18.5	18.9	20.1	23.4	27.6	33.5
Clothing & footwear	52.37	13.0	14.5	17.2	18.8	20.4	20.6	22.0	29.2	31.6	36.0
Housing, water, electricity, gas & other fuels	121.97	12.0	10.2	11.9	12.0	12.8	12.6	13.5	15.9	16.4	17.1
Furnish, household equip & routine maintenance	51.53	12.8	13.5	16.7	18.0	19.2	18.1	18.8	22.7	26.9	31.2
Health	17.58	14.2	10.9	18.5	19.8	21.1	21.2	23.7	27.8	32.7	37.0
Transport	142.56	12.1	12.4	18.2	19.3	23.8	22.1	24.6	28.7	26.8	30.0
Communication	30.02	4.0	4.8	4.4	4.8	5.0	5.0	16.1	16.7	16.3	16.9
Recreation and culture	28.89	12.7	13.4	17.3	18.4	20.0	19.4	21.4	30.4	32.7	35.5
Education	27.58	3.8	2.9	5.3	4.9	4.9	10.6	13.3	12.7	12.1	11.5
Restaurants and hotels	45.72	11.2	11.9	14.6	17.2	19.6	16.9	17.2	19.2	22.1	27.3
Miscellaneous goods and services	114.71	12.5	13.3	15.7	17.5	18.8	18.3	22.0	25.5	28.8	34.1

Table 5: Month on month inflation rates (%) for SADC Member States as measured by National HCPIs, 2018

Member State	Country weights	Month on month inflation rates											
		Dec17	Jan18	Feb18	Mar18	Ápr18	May18	Jun18	Jul18	Aug18	Sep18	Oct18	Nov18
		Jan18	Feb18	Mar18	Apr18	May18	Jun18	Jul18	Aug18	Sep18	Oct18	Nov18	Dec18
Angola	10.87	1.3	1.1	1.4	1.2	1.8	0.5	1.2	1.2	2.4	1.2	1.4	1.5
Botswana	1.78	0.4	0.3	0.2	1.2	0.1	0.3	0.0	0.0	0.1	0.6	0.3	0.1
Congo DR	4.32	1.7	1.1	0.6	1.0	1.1	0.6	0.1	0.2	0.2	0.3	0.4	0.5
Eswatini	1.00	0.5	0.1	0.2	0.1	0.3	0.6	0.3	0.6	0.3	0.5	0.5	-0.3
Lesotho	0.74	0.7	0.7	0.6	0.6	0.5	0.6	0.4	0.3	0.4	0.3	0.6	1.0
Madagascar	4.10	4.5	1.4	-0.2	-2.4	-3.8	-0.5	-0.9	0.6	0.4	2.3	3.7	5.4
Malawi	2.20	1.6	0.3	1.0	-0.6	-1.9	-2.3	-0.1	-0.8	0.5	2.7	0.6	1.9
Mauritius	2.11	0.4	0.4	1.0	0.4	0.5	-0.1	-0.2	0.3	0.1	0.1	0.3	0.4
Mozambique	3.03	1.4	0.1	0.2	0.5	0.4	0.1	0.9	0.3	0.7	0.6	0.3	-0.5
Namibia	1.77	2.7	0.2	0.0	0.1	0.1	0.2	0.4	-0.1	0.3	0.1	-0.2	0.0
Seychelles	0.15	0.4	0.8	0.2	0.8	0.2	0.4	0.9	-0.1	0.3	0.5	0.3	-0.3
South Africa	55.34	0.0	0.7	0.0	3.2	0.3	-0.1	0.1	0.0	0.2	0.3	0.2	0.1
Tanzania	6.87	0.8	1.1	1.2	0.4	0.0	-0.4	-0.3	-0.4	0.1	-0.3	0.3	0.5
Zambia	3.38	0.7	0.8	0.7	1.5	0.1	-0.4	-1.7	0.8	4.4	-5.5	4.8	1.7
Zimbabwe	2.35	0.3	0.1	-0.3	0.0	0.0	-0.1	1.0	0.4	0.9	16.5	8.8	9.3
SADC	100.0	0.9	0.9	0.5	0.7	0.3	0.2	0.6	0.2	0.8	0.7	1.0	0.7

Table 6: Annual inflation rates (%) and annual averages (%) for SADC Member States as measured by National HCPIs, 2018

Member State	Country	Annual inflation rates												
		Jan17	Feb17	Mar17	Ápr17	May17	Jun17	Jul17	Aug17	Sep17	Oct17	Nov17	Dec17	Avg 18
		Jan18	Feb18	Mar18	Ápr18	May18	Jun18	Jul18	Aug18	Sep18	Oct18	Nov18	Dec18	
Angola	10.87	24.8	23.8	21.7	21.0	21.8	20.3	19.4	19.2	18.4	16.6	17.0	17.3	19.9
Botswana	1.78	2.5	2.5	2.2	2.7	2.6	2.7	2.6	2.6	2.8	3.5	3.8	3.6	2.8
Congo DR	4.32	52.8	51.9	50.1	47.2	44.8	38.0	28.0	22.5	19.6	15.8	11.3	8.0	30.3
Eswatini	1.00	5.8	5.4	5.1	4.0	2.8	3.0	3.1	3.7	4.0	4.3	4.6	3.9	4.1
Lesotho	0.74	8.9	8.5	8.3	8.2	8.3	8.4	8.5	8.4	8.3	8.1	7.1	6.7	8.1
Madagascar	4.10	10.6	9.8	11.4	11.0	9.9	9.6	10.2	10.0	10.2	10.4	10.7	10.5	10.4
Malawi	2.20	9.0	9.5	9.9	8.7	6.2	3.4	4.2	3.4	4.5	6.0	2.7	3.0	5.8
Mauritius	2.11	3.3	2.4	2.6	2.0	3.1	4.3	4.7	5.1	4.9	5.0	4.3	3.5	3.8
Mozambique	3.03	4.2	4.4	3.6	3.1	3.3	3.1	5.2	4.9	5.1	5.3	5.2	5.2	4.4
Namibia	1.77	8.0	8.3	8.1	7.7	3.1	3.2	3.5	3.1	3.6	3.8	4.0	3.9	5.0
Seychelles	0.15	4.6	4.1	3.8	4.5	4.4	4.9	5.4	5.3	5.2	5.4	5.5	4.6	4.8
South Africa	55.34	4.2	3.6	3.4	4.5	4.5	4.7	4.5	4.5	4.7	4.9	5.0	5.0	4.5
Tanzania	6.87	4.0	4.1	3.9	3.8	3.6	3.4	3.3	3.3	3.4	3.2	3.0	3.3	3.5
Zambia	3.38	-1.0	-1.0	0.3	1.7	3.9	3.0	2.0	3.7	7.0	1.8	5.2	7.8	2.9
Zimbabwe	2.35	3.2	2.6	2.4	2.6	2.4	2.6	4.0	4.5	5.1	20.7	30.3	41.8	10.3
SADC	100.0	9.7	9.3	8.9	9.1	9.1	8.9	8.7	8.5	8.4	8.1	8.2	7.8	8.7

Table 7: Month on month inflation rates (%) for the COICOP divisions, 2018

Divisions	Division Weights	Month on month inflation rates											
		Dec17	Jan18	Feb18	Mar18	Ápr18	May18	Jun18	Jul18	Aug18	Sep18	Oct18	Nov18
		Jan18	Feb18	Mar18	Apr18	May18	Jun18	Jul18	Aug18	Sep18	Oct18	Nov18	Dec18
All items HCPI	1,000.00	0.9	0.9	0.5	0.7	0.3	0.2	0.6	0.2	0.8	0.7	1.0	0.7
Food & non-alcoholic beverages	**312.82**	1.5	0.5	0.5	0.2	0.0	-0.3	0.0	0.0	0.5	0.6	1.2	1.3
Alcoholic beverages & tobacco	**54.27**	0.5	0.4	0.6	1.0	0.9	-0.1	0.4	0.3	0.6	0.4	0.7	1.1
Clothing & footwear	**52.37**	0.5	0.8	0.5	0.7	1.2	-0.3	0.5	0.5	0.6	1.1	1.2	0.9
Housing, water, electricity, gas & other fuels	**121.97**	0.5	0.7	0.5	0.7	0.3	0.5	2.7	0.4	2.2	0.7	0.6	0.2
Furnish, household equipment & maint. of house	**51.53**	0.6	0.6	0.9	0.7	-0.6	1.6	0.6	0.3	1.1	0.1	0.8	0.8
Health	**17.58**	0.6	2.2	0.6	0.7	0.1	0.6	0.3	1.0	4.7	-3.6	0.8	0.5
Transport	**142.56**	-0.1	0.1	0.0	1.3	1.0	1.4	0.1	0.1	1.2	1.8	1.2	-0.8
Communication	**30.02**	0.1	0.0	0.0	1.0	0.0	-0.2	-0.1	0.0	-0.7	0.7	0.1	-0.1
Recreation and culture	**28.89**	0.3	0.7	0.7	1.7	-1.6	2.6	0.5	0.3	0.5	0.6	1.0	0.5
Education	**27.58**	2.8	0.5	2.9	0.3	-0.2	0.3	0.0	0.9	1.1	-2.0	0.4	0.0
Restaurants and hotels	**45.72**	0.7	0.5	0.3	1.1	0.3	0.0	0.6	0.5	0.6	0.7	0.9	0.7
Miscellaneous goods & services	**114.71**	1.2	2.9	1.0	0.7	0.9	0.0	0.4	0.4	0.5	0.3	0.7	0.8

Table 8: Annual inflation rates (%) and annual averages (%) for the COICOP divisions, 2018

Divisions	Division Weights	Annual inflation												
		Jan17	Feb17	Mar17	Ápr17	May17	Jun17	Jul17	Aug17	Sep17	Oct17	Nov17	Dec17	Avg 18
		Jan18	Feb18	Mar18	Ápr18	May18	Jun18	Jul18	Aug18	Sep18	Oct18	Nov18	Dec18	
All items HCPI	1000.0	9.7	9.3	8.9	9.1	9.1	8.9	8.7	8.5	8.4	8.1	8.2	7.8	8.7
Food & non-alcoholic beverages	**312.82**	7.9	7.3	7.0	7.0	6.9	6.5	6.2	6.3	6.3	6.0	6.1	6.3	6.6
Alcoholic beverages & tobacco	**54.27**	10.6	10.6	9.2	9.5	9.5	8.6	8.2	7.2	6.7	6.0	6.2	6.9	8.2
Clothing & footwear	**52.37**	11.3	12.0	10.8	10.5	10.9	9.1	8.0	8.1	7.5	7.7	8.2	8.5	9.3
Housing, water, fuels etc.	**121.97**	11.3	11.3	11.2	10.9	10.7	10.2	10.5	9.8	10.9	11.2	11.2	10.2	10.8
Furnish, h/hold equipment	**51.53**	11.5	11.9	10.8	10.7	9.7	10.0	9.0	8.7	8.3	7.4	7.6	7.7	9.4
Health	**17.58**	14.6	14.7	14.1	13.6	12.4	11.3	10.1	10.1	14.1	8.6	8.7	8.7	11.7
Transport	**142.56**	5.5	5.0	4.9	5.5	6.4	8.4	8.9	9.0	8.8	10.1	10.2	7.5	7.5
Communications	**30.02**	2.0	2.0	2.0	2.9	2.9	2.5	2.0	1.7	0.7	1.3	1.1	0.9	1.8
Recreation and culture	**28.89**	9.9	10.4	9.2	10.3	8.4	11.0	9.2	7.3	8.1	7.3	8.1	7.9	8.9
Education	**27.58**	14.0	7.1	7.6	7.7	7.6	7.2	7.7	8.2	8.9	6.7	7.0	7.1	8.0
Restaurants and hotels	**45.72**	12.0	11.1	10.7	11.1	11.1	9.8	10.0	8.3	8.4	7.7	7.5	7.2	9.5
Miscellaneous goods & services	**114.71**	17.1	16.9	16.9	15.4	16.3	14.1	12.6	12.0	10.9	9.8	10.3	10.4	13.4

Table 9: SADC HCPI Time series data - January 2018 to date (December 2010=100)

Month	SADC HCPI			Month on month inflation rate			Year on year inflation rate		
	2018	2019	2020	2018	2019	2020	2018	2019	2020
January	176.9	190.4	225.9	0.9	0.7	0.7	9.7	7.6	18.7
February	178.5	192.0	231.2	0.9	0.8	2.3	9.3	7.6	20.4
March	179.4	193.8	239.5	0.5	0.9	3.6	8.9	8.0	23.6
April	180.6	194.9	246.4	0.7	0.6	2.9	9.1	7.9	26.4
May	181.3	196.1	253.5	0.3	0.6	2.9	9.1	8.2	29.3
June	181.7	199.3		0.2	1.6		8.9	9.7	
July	182.7	202.0		0.6	1.3		8.7	10.6	
August	183.1	204.6		0.2	1.3		8.5	11.7	
September	184.7	207.3		0.8	1.3		8.4	12.2	
October	186.0	214.6		0.7	3.5		8.1	15.4	
November	187.8	219.3		1.0	2.2		8.2	16.8	
December	189.1	224.4		0.7	2.3		7.8	18.6	
Annual average HCPI	182.6	203.2					8.7	11.3	

Measures of inflation

The annual rate measures the price change between the current month and the corresponding month of the previous year. The rate is responsive to recent changes in price levels but it can also be influenced by one-off effects in either month.

The 12 month average compares the average HCPI in the latest 12 months to the average of the previous 12 months. It overcomes the volatility of the annual measure. The monthly rate measures the price change between the two latest months. Although up to date, it can be affected by seasonal and other short-term effects

The Harmonised Consumer Price Index

The Harmonised Consumer Price Index (HCPI) is defined as the Consumer Price Index (CPI) developed from comparable methodologies. That means CPIs which have been developed from the concepts, definitions and methods that are comparable. CPIs are economic indicators that measure changes overtime of prices of consumer goods and services purchased by households. HCPI is meant to provide an official measure of inflation in the region, and it makes international comparisons easier since the national HCPIs are produced using harmonised methodologies and as much is practicable using the same statistical classifications, standards and frameworks.

Both the HCPIs and national CPIs measure inflation faced by consumers, and use the same data sources in most part. However, the two measure inflation with different aims and therefore, sometimes use different concepts and methods. HCPI's main use is for monetary policy, and is used as one of the convergence criteria to assess compliance of Member States to economic unions and to monitor progress towards integration. Member states of economic unions are given target inflation levels to achieve, in specified period to be considered for some preferential treatments within the integration. And this requires a harmonised conceptual framework and comparable results. The national CPIs in addition to being the measure of inflation have many other purposes such as cost of living which require different methodologies.
The Member States HCPIs are produced by respective Member States using agreed harmonised methodologies. The SADC HCPI is compiled by the SADC Secretariat by aggregating the National HCPIs of the Member States. These are calculated as weighted averages of the national HCPIs, using as weights each country's total household real consumption expenditure converted to a common currency using the purchasing power parities derived from the results of the 2005 **(for HCPIs prior to January 2013**), 2009 **(for HCPIs January 2013 to December 2015)** and 2011 (**for HCPIs since January 2015**) International Comparison Program as supplied by the African Development Bank and the World Bank.

More information on SADC HCPI methodology can be availed on demand.

Acknowledgement

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Production team

This news release was produced under the auspices of the SADC Statistics Programme in the Directorate of Policy Planning Resource Mobilisation of the SADC Secretariat, Gaborone, Botswana.

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Further information pertaining to methodology and related aspects of the HCPI process in SADC can be obtained by contacting the Statistics Unit at SADC Secretariat by directing inquiries to:

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SADC HCPI website link:
http://www.sadc.int/news-events/newsletters/harmonised-consumer-price-index-newsletter/

Proposed Future release dates

Scheduled dates for the coming months are:

SADC HCPI for:	Publication date by SADC Secretariat
June 2020	15th August 2020
July 2020	15th September 2020
August 2020	15th October 2020