



SOUTHERN AFRICAN DEVELOPMENT COMMUNITY
TOWARDS A COMMON FUTURE
SADC Harmonised Consumer Price Indices (HCPI)
May 2015

SADC Secretariat
Directorate -Policy Planning and Resource Mobilization
Statistics Unit
Private Bag 0095
Gaborone, Botswana

Telephone: (267) 3951863
Telefax: (267) 3972848/3181070
E-mail: registry@sadc.int;
Website: www.sadc.int

The SADC Region registered annual inflation rate of 6.1% in May 2015 compared to May 2014 as measured by the HCPI. Month on Month inflation rate registered an increase of 0.2% in May 2015 compared to April 2015.

Introduction

This is the forty-fifth issue in series since the launch of news releases on SADC HCPI initiative. It provides updates up to May 2015 on HCPI for SADC Member States.

Annual Inflation rates for SADC Member States

The reported annual inflation rates for May 2015 of SADC Member States range from a highest at 21.6% for Malawi to -2.7% for Zimbabwe. As in previous months, Malawi continued to record the highest, double digit inflation rate among the SADC Member States. The annual inflation rates for the rest of the other Member States were reported as follows: Angola (8.4%), Botswana (3.0%), DRC (0.7%), Lesotho (3.0%), Madagascar (7.8%), Mauritius (0.5%), Mozambique (1.3%), Namibia (3.0%), Seychelles (7.0%), South Africa (4.3%), Swaziland (4.9%),

Tanzania (5.8%) and Zambia (6.9%), as reflected in table 2 below.

Compared to the SADC regional annual average inflation rate of 6.1% for May 2015, eleven SADC Member States recorded annual rates below the regional average whilst four Member States namely: Angola, Madagascar, Malawi and Zambia registered rates 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 rates in May 2015, with the exception of Malawi, Mauritius, Mozambique and Zimbabwe registering decreases of 2.5%, 3.2%, 0.9% and 0.2% respectively. The highest month on month inflation rate of 1.3% was registered by Angola as reflected in table 1 below.

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 6.1% in May 2015 compared to May 2014. These include Housing, Water, Electricity, Gas and Other Fuels (5.4%), Education (5.6%) and Communication (0.2%) whilst Transport registered negative inflation rates of 0.7%. The remaining Divisions recorded annual rates of inflation above the SADC average of 6.1% with Clothing & Footwear registering highest increase of 9.8%. See table 4 below.

Month on Month Inflation Rates by COICOP divisions

All the Divisions recorded increases in month on month inflation in May 2015 with the highest increase in the Health Division which registered an increase of 0.7%. Table 3 below provides relevant details.

Figure 1: Month on month inflation rate (%) in SADC region for the period: May 2014 to May 2015

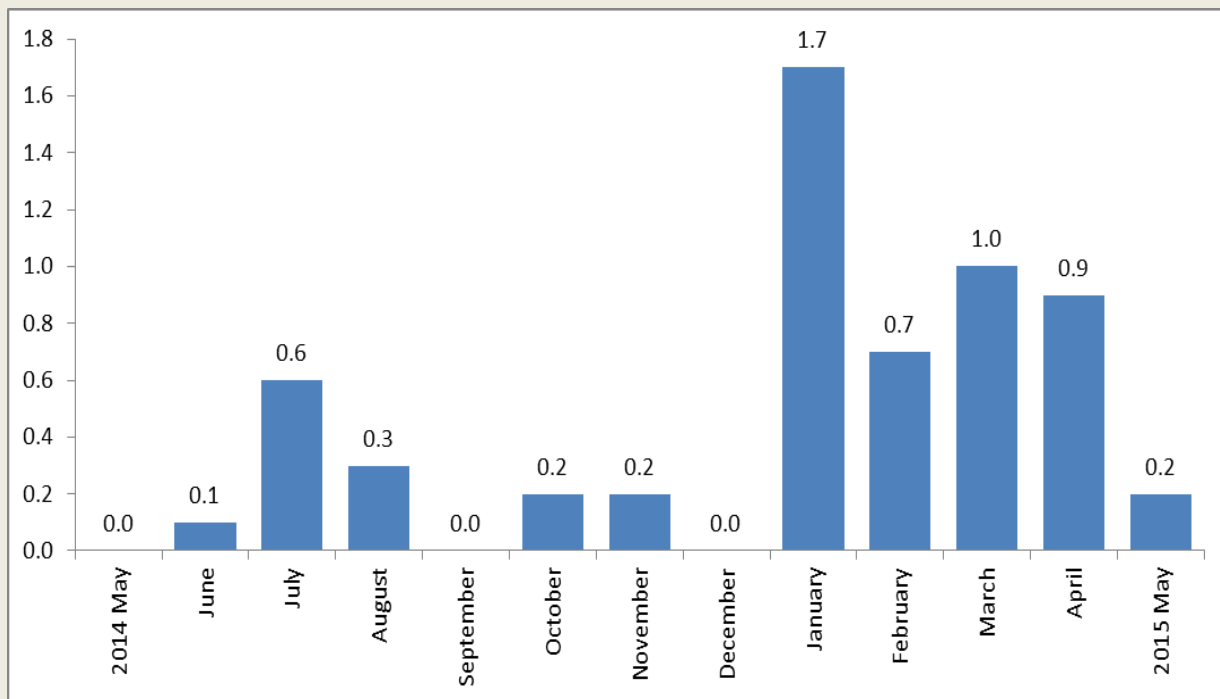


Figure 2: Annual inflation rate (%) in SADC region for the period: May 2014 to May 2015

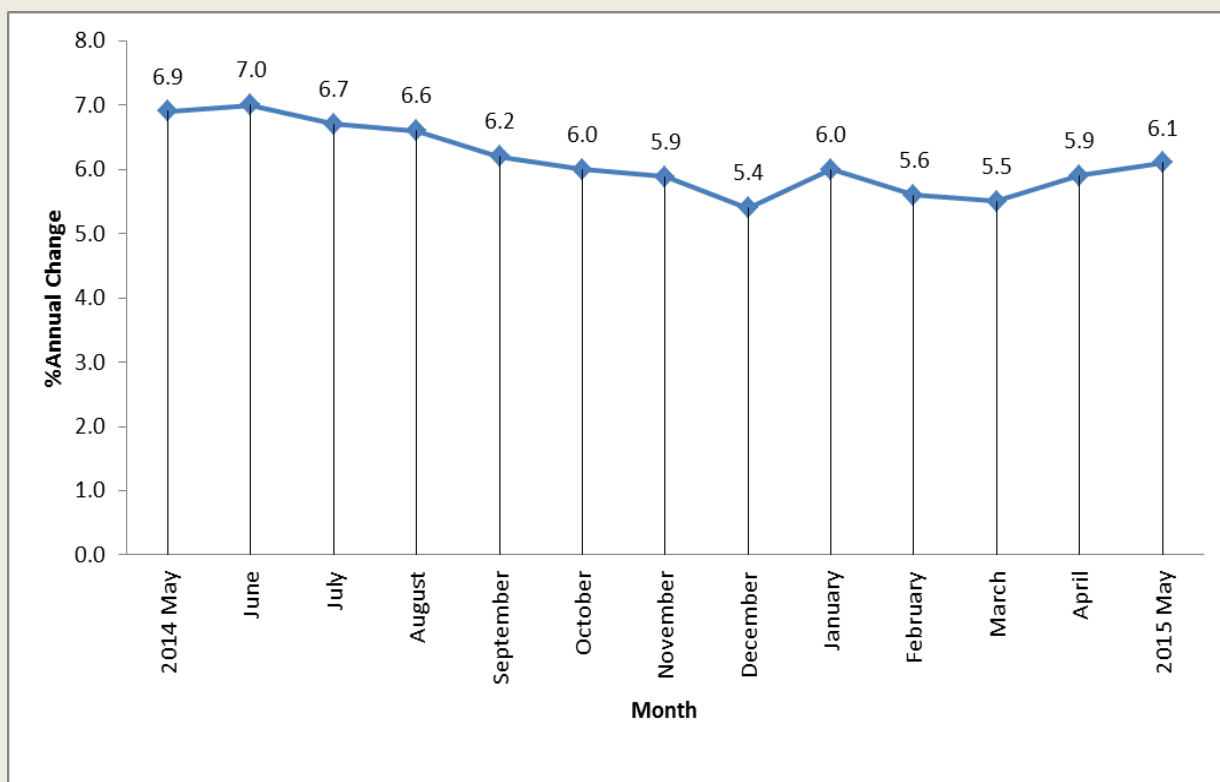


Figure 3: Annual inflation rate (%) for SADC region and SADC Member States as at May 2015

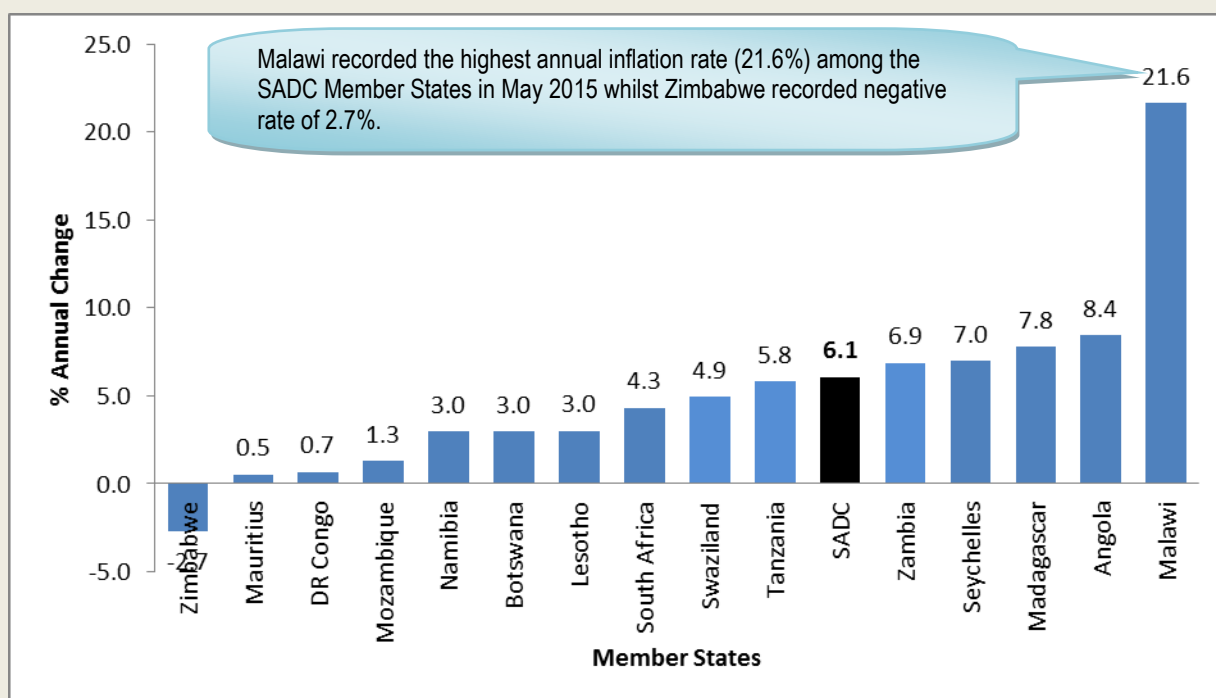


Table 1: Month on Month inflation rates (%) for SADC Member States as measured by National HCPIs, 2014-2015

Member State	Country weights	July14 Aug14	Aug14 Sept14	Sept14 Oct14	Oct14 Nov14	Nov14 Dec14	Dec14 Jan15	Jan15 Feb15	Feb15 Mar15	Mar15 Apr15	Apr15 May15
Angola	10.87	0.5	0.7	0.3	0.4	0.8	0.8	0.8	0.7	0.8	1.3
Botswana	1.78	0.3	0.3	0.1	0.3	-0.4	1.0	-0.5	0.4	1.1	0.2
Congo DR	4.32	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.1	0.1	0.1
Lesotho	0.74	-0.2	-0.4	0.2	0.0	0.2	0.1	0.3	0.4	1.1	1.0
Madagascar	4.10	0.4	0.5	0.4	0.7	1.1	1.3	0.9	1.3	0.1	0.2
Malawi	2.20	2.0	1.5	2.4	4.3	5.6	6.4	4.1	-0.5	0.1	-2.5
Mauritius	2.11	0.2	-0.6	1.0	0.1	0.0	0.6	2.1	0.0	0.4	-3.2
Mozambique	3.03	-0.6	-0.2	0.1	0.4	0.7	1.7	1.4	0.1	-0.8	-0.9
Namibia	1.77	0.3	0.1	0.1	0.3	-1.0	1.3	0.2	0.6	0.4	0.0
Seychelles	0.15	-0.3	0.1	0.2	-0.9	0.6	-1.9	0.2	2.8	0.7	1.0
South Africa	55.34	0.3	-0.2	0.2	0.0	-0.4	-0.3	0.5	1.5	1.2	0.3
Swaziland	1.00	0.3	0.5	0.1	0.2	-0.1	-0.1	0.2	1.0	1.1	0.2
Tanzania	6.87	0.1	0.6	-0.1	0.6	0.3	0.9	1.2	0.6	0.9	0.7
Zambia	3.38	0.6	0.2	0.5	0.7	1.2	0.4	0.2	0.6	0.4	0.4
Zimbabwe	2.35	-0.4	0.2	-0.1	-0.6	-0.1	-0.3	-0.1	0.0	-1.0	-0.2
SADC	100.00	0.3	0.0	0.2	0.2	0.0	1.7	0.7	1.0	0.9	0.2

Table 2: Annual inflation rates (%) for SADC Member States as measured by National HCPIs, 2014-2015

Member State	Country weights	Aug13 Aug14	Sept13 Sept14	Oct13 Oct14	Nov13 Nov14	Dec13 Dec14	Jan14 Jan15	Feb14 Feb15	Mar14 Mar15	Apr14 Apr15	May14 May15
Angola	10.87	6.2	6.6	6.3	6.2	6.3	6.4	6.8	7.3	7.7	8.4
Botswana	1.78	5.0	5.0	4.8	4.6	3.9	3.6	2.6	2.7	3.1	3.0
Congo DR	4.32	1.3	1.2	1.2	1.1	1.0	0.0	0.9	0.8	0.7	0.7
Lesotho	0.74	6.1	6.1	4.2	3.2	3.7	3.5	3.3	3.0	2.9	3.0
Madagascar	4.10	7.1	6.9	6.7	6.5	6.5	7.0	7.2	8.3	7.9	7.8
Malawi	2.20	24.9	24.2	23.7	24.3	24.8	22.1	20.8	19.9	20.2	21.6
Mauritius	2.11	4.2	3.0	1.2	0.3	0.1	-0.2	1.0	1.6	2.0	0.5
Mozambique	3.03	2.6	2.1	2.0	1.7	1.9	2.6	3.6	2.7	1.8	1.3
Namibia	1.77	6.7	6.7	6.4	6.3	4.8	4.6	4.1	3.9	3.3	3.0
Seychelles	0.15	0.2	0.0	0.4	-0.4	0.1	-2.1	0.6	4.7	5.4	7.0
South Africa	55.34	7.0	6.3	6.3	6.2	5.5	4.3	3.6	3.6	4.3	4.3
Swaziland	1.00	5.9	6.1	6.1	7.2	6.1	5.4	4.1	4.5	5.1	4.9
Tanzania	6.87	6.5	6.6	5.7	5.7	4.7	4.3	4.2	4.3	4.5	5.8
Zambia	3.38	8.6	8.4	8.9	9.3	9.8	8.7	7.9	7.7	7.2	6.9
Zimbabwe	2.35	0.1	0.2	0.2	-0.6	-0.6	-1.1	-1.2	-1.0	-2.6	-2.7
SADC	100.00	6.6	6.2	6.0	5.9	5.4	6.0	5.6	5.5	5.9	6.1

Figure 4: COICOP Divisions annual inflation rates as at May 2015

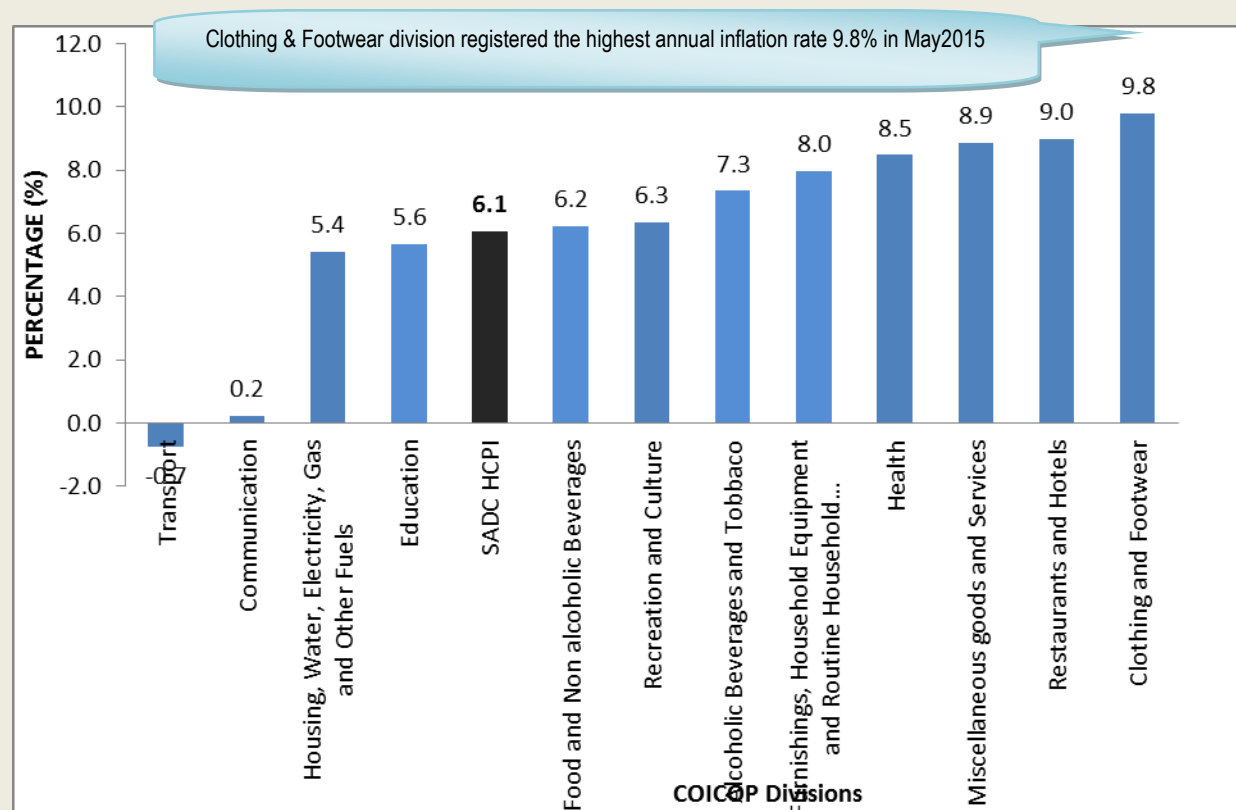


Table 3: Month on Month inflation rates (%) for the COICOP divisions, 2014-2015

Divisions	Division weights	Jul14 Aug14	Aug14 Sept14	Sept14 Oct14	Oct14 Nov14	Nov14 Dec14	Dec14 Jan15	Jan15 Feb15	Feb15 Mar15	Mar15 Apr15	Apr15 May15
All items HCPI	1000.00	0.3	0.0	0.2	0.2	0.0	1.7	0.7	1.0	0.9	0.2
Food & non-alcoholic beverages	322.69	0.4	0.1	0.0	0.6	0.2	2.7	1.1	0.6	0.5	0.2
Alcoholic beverages & tobacco	50.18	0.4	0.2	0.8	0.5	0.1	0.5	0.8	1.5	0.9	0.5
Clothing & footwear	54.59	0.7	0.6	0.6	0.8	0.6	3.1	1.0	0.6	0.3	0.2
Housing, water, electricity, gas & other fuels	124.58	0.3	0.4	0.1	0.2	0.3	-0.3	0.2	0.4	0.1	0.1
Furnish, household equip & routine maintenance	56.18	-0.1	0.4	0.0	0.1	0.2	4.7	0.7	0.3	0.3	0.4
Health	17.37	0.0	0.4	0.6	0.6	0.1	2.1	2.0	0.3	0.5	0.7
Transport	141.19	0.4	-1.0	0.2	-0.7	-1.4	-2.7	-1.8	1.9	3.1	0.4
Communications	26.56	0.1	-0.1	0.1	-0.1	-0.5	0.3	0.0	0.0	0.0	0.2
Recreation and culture	26.90	0.2	0.2	0.1	0.2	0.6	3.0	0.5	0.2	0.5	0.1
Education	29.20	0.0	0.1	0.1	0.0	0.1	-0.6	0.1	5.4	0.1	0.2
Restaurants and hotels	42.55	0.7	0.7	0.5	0.8	0.2	3.0	0.6	0.7	0.3	0.6
Miscellaneous goods and services	108.00	0.1	0.2	0.1	0.2	0.1	3.6	2.8	0.4	0.6	0.2

Table 4: Annual inflation rates (%) for the COICOP divisions, 2014-2015

Divisions	Division weights	Aug13 Aug14	Sept13 Sept14	Oct13 Oct14	Nov13 Nov14	Dec13 Dec14	Jan14 Jan15	Feb14 Feb15	Mar14 Mar15	Apr14 Apr15	Apr14 Apr15
All items HCPI	1000.00	6.6	6.2	6.0	5.9	5.4	6.0	5.6	5.5	5.9	6.1
Food & non-alcoholic beverages	322.69	8.4	7.7	7.0	6.6	6.3	7.2	7.4	6.8	6.4	6.2
Alcoholic beverages & tobacco	50.18	6.0	6.0	6.3	6.6	6.4	6.3	6.7	6.8	7.2	7.3
Clothing & footwear	54.59	6.5	6.5	6.6	7.1	7.4	10.3	10.7	10.3	10.0	9.8
Housing, water, electricity, gas & other fuels	124.58	7.2	7.4	7.1	6.9	6.9	5.9	5.7	5.4	5.1	5.4
Furnish, household equip & routine maintenance	56.18	3.5	3.0	2.9	2.7	2.8	7.2	7.4	7.2	7.4	8.0
Health	17.37	6.7	6.8	7.0	7.5	7.5	9.2	8.8	8.1	8.0	8.5
Transport	141.19	5.9	4.7	4.9	4.4	2.3	-1.5	-4.4	-3.8	-1.2	-0.7
Communication	26.56	-0.4	-0.5	-0.6	-0.1	-0.5	-0.3	-0.4	-0.4	-0.1	0.2
Recreation and culture	26.90	4.7	4.1	4.3	4.1	4.5	6.7	7.2	6.7	6.4	6.3
Education	29.20	8.1	8.1	7.9	7.7	7.6	5.6	5.5	5.6	5.4	5.6
Restaurants and hotels	42.55	7.5	7.7	7.7	7.6	7.0	9.3	9.2	9.1	8.7	9.0
Miscellaneous goods and services	108.00	6.3	6.3	5.8	5.9	6.1	9.1	9.0	9.0	8.8	8.9

Table 5: Month on month inflation rates (%) for SADC Member States as measured by National HCPIs, 2013

Member State	Country weights	Month on month inflation rates											
		Dec12	Jan13	Feb13	Feb13	Ápr13	May13	Jun13	Jul13	Aug13	Sep13	Oct13	Nov13
		Jan13	Feb13	Feb13	Apr13	May13	Jun13	Jul13	Aug13	Sep13	Oct13	Nov13	Dec13
Angola			0.9	0.9	0.7	0.9	0.6	0.8	0.4	0.3	0.7	0.5	0.6
Botswana	2.32	1.1	0.2	0.3	0.6	0.2	0.3	0.1	0.2	0.3	0.3	0.4	0.3
Congo DR	4.89	0.1	0.3	0.1	0.1	0.1	0.1	0.1	0.3	0.1	0.1	0.1	0.2
Lesotho	0.76	3.6	-1.6	-0.1	0.4	1.8	-0.8	-0.1	0.1	-0.4	2.0	0.9	-0.3
Madagascar	3.56	1.3	0.4	0.6	0.1	0.2	0.5	0.5	0.5	0.7	0.7	0.9	1.0
Malawi	1.61	7.3	5.6	0.6	0.0	-3.3	-0.9	-2.0	0.4	2.1	2.8	3.8	5.2
Mauritius	2.30	1.6	-1.2	-0.3	-2.0	-0.8	-0.6	0.1	-0.3	0.6	2.7	1.0	0.1
Mozambique	4.03	1.2	1.2	0.3	0.3	-0.4	-0.3	-0.2	-0.2	0.2	0.2	0.7	0.5
Namibia	1.87	1.8	0.4	0.9	1.2	0.4	0.0	0.7	0.4	0.2	0.4	0.4	0.3
Seychelles	0.16	1.1	0.6	0.6	0.2	0.7	0.2	0.2	0.6	0.3	-0.1	-0.1	0.1
South Africa	64.34	0.2	1.0	1.2	0.4	-0.4	0.2	1.3	0.4	0.4	0.2	0.1	0.2
Swaziland	1.23	2.0	0.7	-0.9	-0.9	0.2	0.0	0.7	0.6	0.3	0.1	-0.7	1.0
Tanzania	8.05	1.4	1.5	0.2	0.7	-0.6	-0.4	0.0	0.3	0.5	0.8	0.7	1.3
Zambia	3.11	2.1	1.3	1.0	0.6	1.0	1.3	1.5	0.1	0.4	0.1	0.3	0.7
Zimbabwe	1.78	1.6	0.7	0.6	0.0	-0.2	-0.1	-0.4	-0.1	0.1	0.0	0.1	0.0
SADC	100.0	0.8	1.0	0.9	0.3	-0.3	0.1	0.8	0.4	0.4	0.4	0.3	0.5

Angola did not participate in the 2009 ICP round hence there is no Household Final Monetary Consumption Expenditure data (HFMCE) which are used as country weights for HCPI compilation

Table 6: Annual inflation rates (%) and annual averages (%) for SADC Member States as measured by National HCPIs, 2013

Member State	Country weights	Annual inflation rates												
		Jan12	Feb12	Mar12	Ápr12	May12	Jun12	Jul12	Aug12	Sep12	Oct12	Nov12	Dec12	Avg 13
		Jan13	Feb13	Mar13	Ápr13	May13	Jun13	Jul13	Aug13	Sep13	Oct13	Nov13	Dec13	
Angola*														
Botswana	2.32	8.6	8.5	8.3	8.0	6.5	6.3	6.2	5.9	5.3	5.2	4.6	4.4	6.5
Congo DR	4.89	1.6	2.8	1.7	1.4	1.5	1.5	1.3	1.6	1.6	1.7	1.6	1.7	1.7
Lesotho	0.76	8.3	6.2	5.0	5.5	6.9	5.7	5.4	5.2	3.8	5.7	7.4	5.6	5.9
Madagascar	3.56	5.6	5.3	5.0	4.5	4.7	5.6	6.4	6.7	7	7.2	7.5	7.7	6.1
Malawi	1.61	36.2	41.7	43	41.8	32.9	28.7	25.8	21.8	20.1	20.5	21.2	23.2	29.2
Mauritius	2.30	6.1	6.3	5.6	2.9	4.6	4.0	4.4	4.0	4.7	5	4.7	1	4.4
Mozambique	4.03	2.5	4.0	4.2	4.7	4.9	5.0	4.8	4.5	4.7	4.6	4.2	3.7	4.3
Namibia	1.87	8.2	7.9	7.9	8.8	8.3	8.4	8.6	8.6	8.1	7.6	6.9	7.2	8.0
Seychelles	0.16	6.8	7.0	7.4	6.1	5.3	4.8	4.5	5	4.9	4.7	4.4	4.4	5.4
South Africa	64.34	6	6.8	7.1	7	6.3	6.2	7.3	7.4	6.6	6.8	5.4	5.4	6.5
Swaziland	1.23	7.5	7.2	6.4	3.4	3.6	3.0	3.8	3.3	4.5	2.5	2.1	2.9	4.2
Tanzania	8.05	11.5	11.1	10.1	9.8	9	8.2	8.1	7.5	6.9	7.3	7.2	6.3	8.5
Zambia	3.11	5.9	7.1	7.7	7.8	8.5	10.2	11.2	10.5	10.1	9.7	11	10.9	9.2
Zimbabwe	1.78	5.7	5.6	5.2	5.0	4.8	4.1	3.8	3.8	3.2	2.5	2.3	2.1	4.0
SADC	100.0	7.0	7.7	7.7	7.5	6.9	6.8	7.4	7.3	6.7	6.9	5.9	5.8	7.0

Angola did not participate in the 2009 ICP round hence there is no Household Final Monetary Consumption Expenditure data (HFMCE) which are used as country weights for HCPI compilation

Table 7: Month on month inflation rates (%) for the COICOP divisions, 2013

Divisions	Division Weights	Month on month inflation rates											
		Dec12	Jan13	Feb13	Feb13	Ápr13	May13	Jun13	Jul13	Aug13	Sep13	Oct13	Nov13
		Jan13	Feb13	Feb13	Apr13	May13	Jun13	Jul13	Aug13	Sep13	Oct13	Nov13	Dec13
All items HCPI	1 000.00	0.8	1.0	0.9	0.3	-0.3	0.1	0.8	0.4	0.4	0.4	0.3	0.5
Food & non-alcoholic beverages	297.59	1.0	0.4	0.0	0.4	-0.4	-0.2	0.0	0.3	0.7	0.8	0.9	0.5
Alcoholic beverages & tobacco	53.99	0.9	1.0	1.9	1.2	0.3	0.3	0.8	0.2	0.2	0.6	0.2	0.3
Clothing & footwear	53.80	0.8	0.1	0.5	0.3	0.5	0.1	0.3	0.7	0.6	0.5	0.4	0.4
Housing, water, electricity, gas & other fuels	126.28	0.0	-0.1	0.7	0.3	0.1	0.5	2.8	0.3	0.2	0.4	0.4	0.3
Furnish, household equipment & maint. of house	56.45	1.4	-0.3	0.6	0.0	0.0	0.6	0.1	0.0	0.9	0.1	0.3	0.1
Health	15.92		2.1	0.1	1.1	0.4	-0.1	0.1	0.1	0.4	0.4	0.1	0.1
Transport	150.43	1.2	1.2	2.0	0.5	-1.2	0.1	2.1	0.9	0.2	0.0	-0.2	0.6
Communication	26.82	1.8	0.1	0.5	-0.5	-0.1	0.7	0.3	0.0	0.0	0.2	-0.5	-0.1
Recreation and culture	28.10	2.1	0.3	0.6	0.5	0.1	0.2	-0.1	0.4	0.7	0.0	0.3	0.3
Education	30.01		0.3	5.9	0.1	0.3	0.1	0.0	0.0	0.1	0.3	0.2	0.2
Restaurants and hotels	43.89	-0.6	-0.1	0.3	0.5	0.3	0.3	0.3	0.5	0.5	0.5	0.8	0.8
Miscellaneous goods & services	116.74	0.7	3.4	0.1	0.3	0.0	0.2	0.1	0.2	0.2	0.5	0.1	-0.1

Table 8: Annual inflation rates (%) and annual averages (%) for the COICOP divisions, 2013

Divisions	Division Weights	Annual inflation												
		Jan12	Feb12	Mar12	Ápr12	May12	Jun12	Jul12	Aug12	Sep12	Oct12	Nov12	Dec12	Avg13
		Jan13	Feb13	Mar13	Ápr13	May13	Jun13	Jul13	Aug13	Sep13	Oct13	Nov13	Dec13	
All items HCPI	1000.0	7.0	7.7	7.7	7.5	6.9	6.8	7.4	7.3	6.7	6.9	5.9	5.8	7.0
Food & non-alcoholic beverages	297.59	6.1	6.5	6.2	6.6	6.3	6.3	6.4	6.6	5.8	4.7	4.6	4.4	5.8
Alcoholic beverages & tobacco	53.99	9.4	10.1	7.7	8.4	8.5	8.4	8.6	8.3	8.3	8.7	8.4	8.4	8.6
Clothing & footwear	53.80	5.3	4.8	5.0	4.9	5.2	4.9	4.9	4.9	5.1	5.2	5.2	5.3	5.1
Housing, water, fuels etc.	126.28	8.8	8.3	8.3	8.1	7.8	7.7	7.2	6.6	6.0	6.1	6.3	6.1	7.2
Furnish, h/hold equipment	56.45	6.3	5.9	5.5	5.1	4.9	4.7	4.6	4.3	5.0	4.5	4.5	4.0	4.9
Health	15.92													
Transport	150.43	9.0	9.1	10.0	8.7	6.6	6.3	10.4	10.8	8.5	7.9	7.4	7.5	8.5
Communications	26.82	5.6	6.0	5.6	5.5	4.9	5.5	5.6	4.8	4.4	3.9	2.6	2.3	4.7
Recreation and culture	28.10	7.3	6.5	7.3	7.0	7.2	6.7	6.1	6.5	6.8	5.7	5.0	5.5	6.5
Education	30.01													
Restaurants and hotels	43.89	5.7	5.2	4.3	4.2	4.2	4.0	4.0	4.3	4.2	4.3	4.2	4.1	4.4
Miscellaneous goods & services	116.74	5.2	8.1	7.8	8.0	7.7	7.6	7.8	7.6	7.8	6.9	6.8	6.0	7.3

Table 9: SADC HCPI Time series data - January 2012 to date (December 2010=100)

Month	SADC HCPI			Month on month inflation rate			Year on year inflation rate		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
January	117.20	124.3	131.8	0.7	1.1	1.7	7.0	6.1	6.0
February	118.41	125.7	132.7	1.0	1.1	0.7	7.7	6.2	5.6
March	119.44	127.1	134.1	0.9	1.1	1.0	7.7	6.4	5.5
April	119.85	127.7	135.2	0.3	0.5	0.9	7.5	6.6	5.9
May	119.45	127.7	135.5	-0.3	0.0	0.2	6.9	6.9	6.1
June	119.56	127.9		0.1	0.1		6.8	7.0	
July	120.57	128.7		0.8	0.6		7.4	6.7	
August	120.99	129.0		0.4	0.3		7.3	6.6	
September	121.51	129.0		0.4	0.0		6.7	6.2	
October	121.99	129.3		0.4	0.2		6.9	6.0	
November	122.35	129.60		0.3	0.2		5.9	5.9	
December	122.95	129.60		0.5	0.0		5.8	5.4	
Annual average HCPI	120.36	127.97					7.0	6.3	

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 October 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 October 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 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 2014) 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

The SADC Secretariat duly acknowledges with thanks the continuous support and cooperation of the respective

National Statistics Offices of SADC Member States in providing monthly national HCPIs which form the basis for the aggregate

SADC HPCI. The collaboration with COMESA and African Development Bank in this exercise is equally acknowledged.

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.

The production team comprised mainly **Mr. Ackim Jere** (Head SADC Statistics Programme) and **Mr. Deepchandsingh Jagai** (Programme Officer - Economic Statistics). The news release was produced under the general

direction of **Dr. Angelo Mondlane**, Director - Directorate Policy Planning Resource Mobilisation.

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:

Mr. Ackim Jere
Senior Officer - Statistics
Directorate-Policy, Planning Resource Mobilisation
SADC Secretariat
Private Bag 0095
Tel: +267 395 1863
Fax: +267 397 2848/318 1070
Gaborone, Botswana
Email: ajere@sadc.int
Web: www.sadc.int

Mr. Deepchandsingh Jagai
Programme Officer–Economic Statistics
Directorate–Policy Planning Resource Mobilisation
SADC Secretariat
Private Bag 0095
Tel: +267 364 1769
Fax: +267 397 2848/318 1070
Gaborone, Botswana
Email: djagai@sadc.int
Web: www.sadc.int

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 2015	05 th August 2015
July 2015	05 th September 2015
August 2015	05 th October 2015