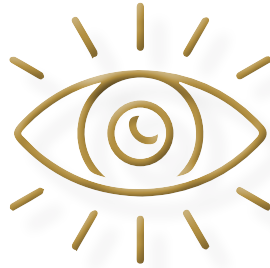


Namibia Consumer Price Index Bulletin - **NCPI**

August 2024

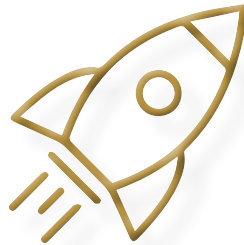


Namibia Statistics
Agency



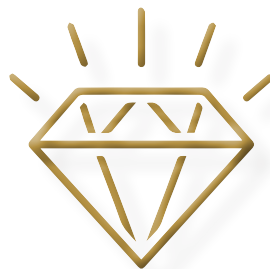
Vision Statement

"To be a high performing and sustainable institution in quality statistics and spatial data delivery for research, planning, and decision-making."



Mission Statement

"Leveraging on partnerships and innovative technologies, to produce and disseminate relevant, quality, timely statistics and spatial data that are fit-for-purpose."



Core Values

*Integrity
Excellent Performance
Professionalism
Accountability
Partnerships
Customer-focused*

TABLE OF CONTENTS

LIST OF CHARTS	iii
LIST OF BOXES	iii
LIST OF TABLES	iii
LIST OF ACRONYMS	iii
PREFACE	iv
NCPI Zonal Map: Key highlights	1
Major divisions contribution to the annual inflation rate	3
Annual inflation rate by All Divisions	5
Major divisions annual inflation rates	6
Housing, water, electricity, gas, and other fuels	6
Food and non-alcoholic beverages	7
Transport	9
Alcoholic beverages and tobacco	11
Goods and Services inflation rates	12
Inflation rates by Zones	13
Zonal average prices on selected products	14
Core Inflation rate	15
Box 2: NCPI basket weights	17
Box 3: Zonal NCPI weights	18
Appendices	19
Appendix A: NCPI: All Items Index, monthly and annual percentage changes August 2024	19
Appendix B: NCPI Zonal All- Items Index, Monthly and Annual inflation rates (Dec 2012=100)	20
Appendix C: Sub-class excluded from core inflation basket	21
Appendix D: Background of the Zonal Consumer Price Index	24
Appendix E: Forthcoming report	24

LIST OF CHARTS

Chart 1: NCPI groups contribution to annual inflation rate (%), August 2024	3
Chart 2: Monthly and annual inflation, percentage change (August 2023 – August 2024)	4
Chart 3: Annual percentage change by division, August 2024	5
Chart 4: Annual inflation rates (%) for Housing, water, electricity, gas, and other fuels (August 2023- August 2024)	6
Chart 5: Annual inflation rates (%) for Food and non-alcoholic beverages and selected food sub-categories (August 2023 – August 2024)	7
Chart 6: Annual inflation rates (%) for the main subcategories of Food and non-alcoholic beverages (August 2024)	8
Chart 7: Annual inflation rates (%) for Transport (August 2023 – August 2024)	9
Chart 8: Annual inflation rates (%) for Alcoholic beverages and tobacco (August 2023 – August 2024)	11
Chart 9: Goods and services annual inflation rates (%) (August 2023 – August 2024)	12
Chart 10: Headline and core annual inflation rate (August 2015 – August 2024)	16

LIST OF BOXES

Box 1: Main division contributions to the NCPI annual percentage change	2
Box 2: NCPI basket weights	17
Box 3: Zonal NCPI weights	18

LIST OF TABLES

Table 1: Zonal average prices in N\$ on selected products, August 2024	14
--	----

LIST OF ACRONYMS

CPI:	Consumer Price Index
NCPI:	Namibia Consumer Price Index
NHIES:	Namibia Household Income and Expenditure Survey

PREFACE



This report examines the monthly inflation rate performance in Namibia as measured by the Namibia Consumer Price Index (NCPI). The inflation rate measures the change in the Consumer Price Index (CPI) for the month under review compared to the previous month (month-on-month changes) as well as to the corresponding month in the previous year (year-on-year changes). The inflation rate is vital for purposes of economic policymaking, especially conducting monetary policy to maintain price stability and control consumers spending. The Consumer Price Index is published about 15 days after the end of the reference month to which it relates.

The headline annual inflation rate for August 2024, stood at 4.4 percent compared to 4.7 percent registered in August 2023. On a monthly basis, the inflation rate was observed at 0.3 percent compared to 0.2 percent witnessed a month ago.

The Zonal inflation rates for the month of August 2024 revealed that Zone 2 (Khomas region) recorded the highest rate at 5.4 percent, while Zone 1 (Kavango East, Kavango West, Kunene, Ohangwena, Omusati, Oshana, Oshikoto, Otjozondjupa, and Zambezi regions) and Zone 3 (//Kharas, Erongo, Hardap, Omaheke regions) both recorded annual inflation rates of 3.9 percent.

The analysis of the average retail prices of selected products for August 2024 revealed that consumers in Zone 1 paid the highest price for Bananas (1Kg) at N\$31.56, followed by Zone 3 consumers at N\$31.38, while consumers in Zone 2 paid the lowest price at N\$29.21. Meanwhile, consumers in Zone 3 paid the highest price for Pure sunflower oil (750ml) at N\$31.32, followed by Zone 2 consumers at N\$30.91, while Zone 1 consumers paid the lowest price at N\$30.67.

During the month of August 2024, the core inflation rate stood at 3.8 percent while the headline inflation rate at 4.4 percent. Core inflation refers to a measure of inflation that excludes certain volatile elements from the overall inflation calculation. These volatile elements typically include food and energy prices, which tend to experience significant price swings due to factors such as weather conditions, geopolitical events, or changes in supply and demand.

I would like to extend my gratitude and appreciation to all stakeholders who assisted in the production of this bulletin. Further, I would like to urge our readers and users of this bulletin to send to us any comments that may enhance statistical production and contribute to the improvement of this bulletin at info@nsa.org.na

ALEX SHIMUAFENI
STATISTICIAN-GENERAL & CEO

Box 1: Main division contributions to the NCPI annual percentage change

Divisions	Contributions (%)		
	Aug - 23	July -24	Aug -24
Food and non-alcoholic beverages	1.9	1.0	1.0
Alcoholic beverages and tobacco	1.1	0.7	0.6
Clothing and footwear	0.0	0.0	0.0
Housing, water, electricity, gas & other fuels	0.7	1.0	1.0
Furnishings, household equipment etc.	0.3	0.2	0.2
Health	0.1	0.1	0.1
Transport	-0.4	1.0	0.9
Communication	0.0	0.0	0.0
Recreation and culture	0.3	0.2	0.2
Education	0.2	0.1	0.1
Hotels, cafes, and restaurants	0.1	0.1	0.1
Miscellaneous goods and services	0.3	0.2	0.2
All items	4.7	4.6	4.4

Major divisions contribution to the annual inflation rate

The main contributors to the annual inflation rate of 4.4 percent in August 2024 were 'Food and Non-Alcoholic Beverages' and 'Housing, Water, Electricity, Gas, and Other Fuels' each contributing 1.0 percentage points; followed by Transport contributing 0.9 percentage points and Alcoholic Beverages and Tobacco, which added 0.6 percentage points.

Chart 1: NCPI groups contribution to annual inflation rate (%), August 2024

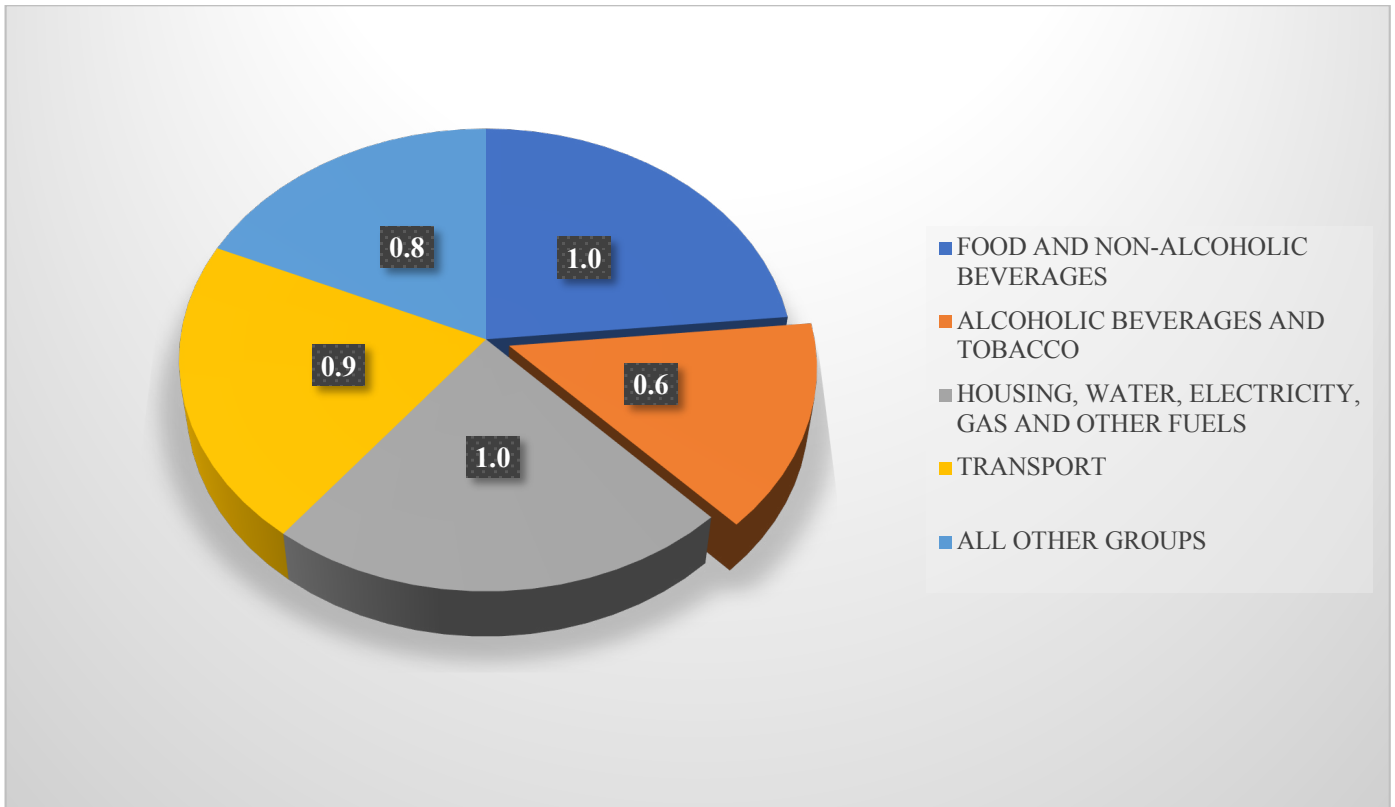
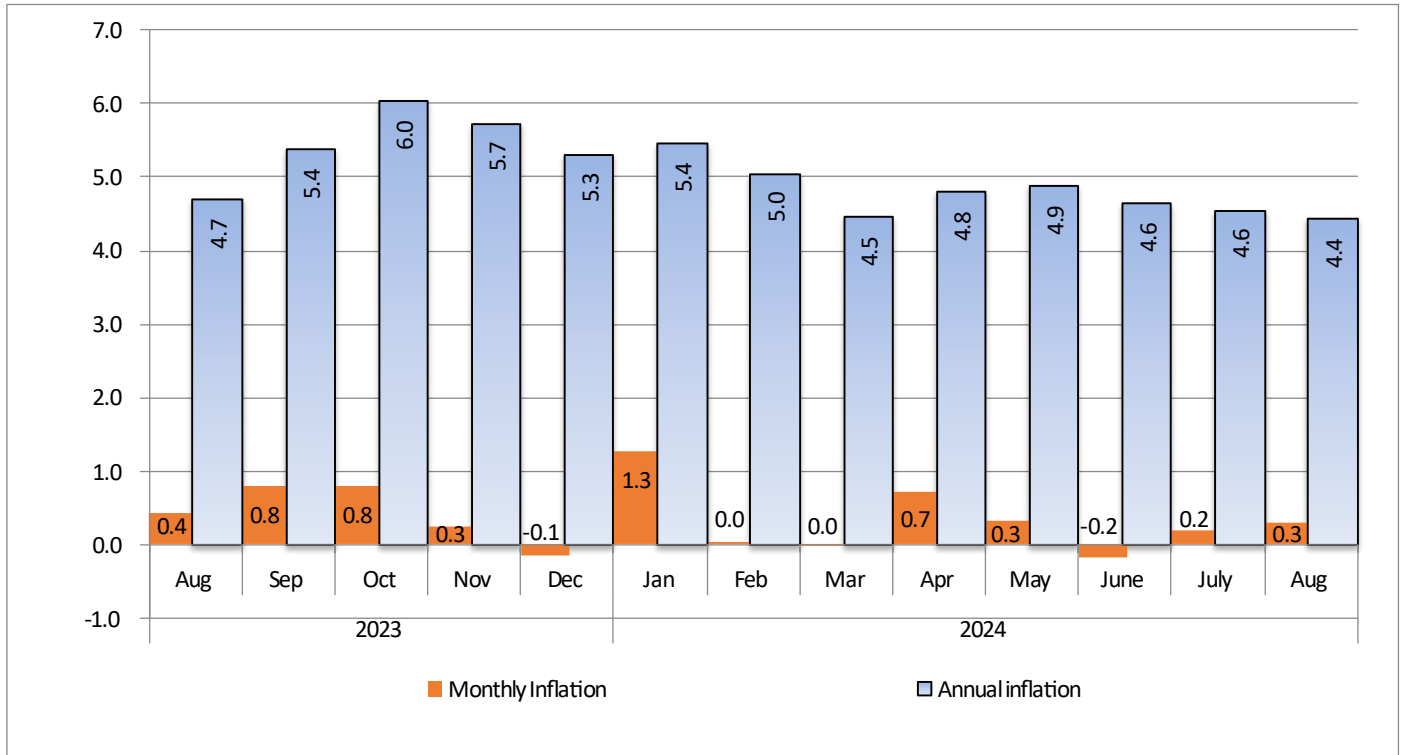
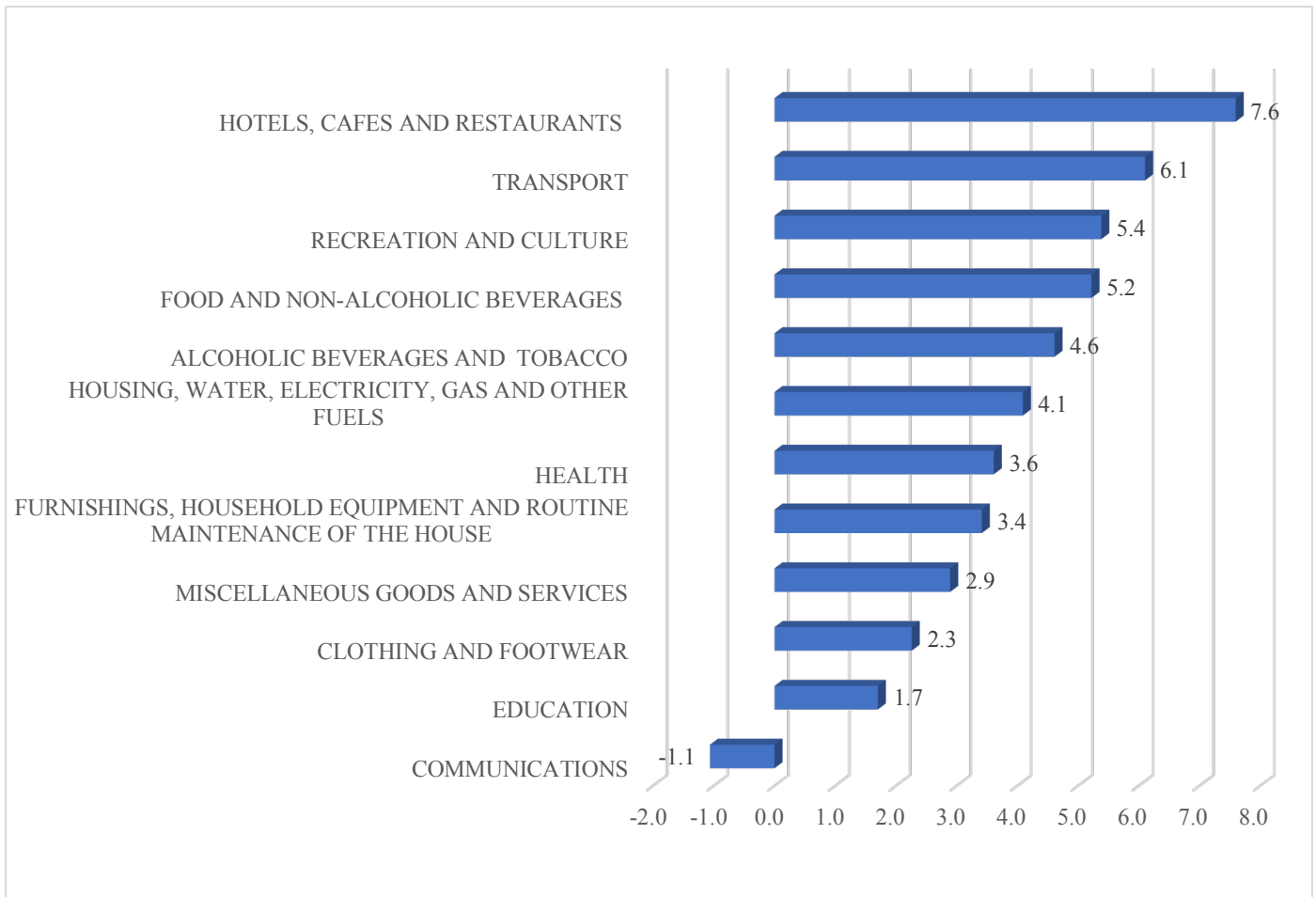


Chart 2: Monthly and annual inflation, percentage change (August 2023 – August 2024)

Annual inflation rate by All Divisions

The highest change in the annual inflation rates were witnessed in the categories of 'Hotels, cafés, and restaurants' (7.6%); 'Transport' (6.1%); 'Recreation and culture' (5.4%); 'Food and non-alcoholic beverages' (5.2%); and 'Alcoholic beverages and tobacco' (4.6%).

Chart 3: Annual percentage change by division, August 2024



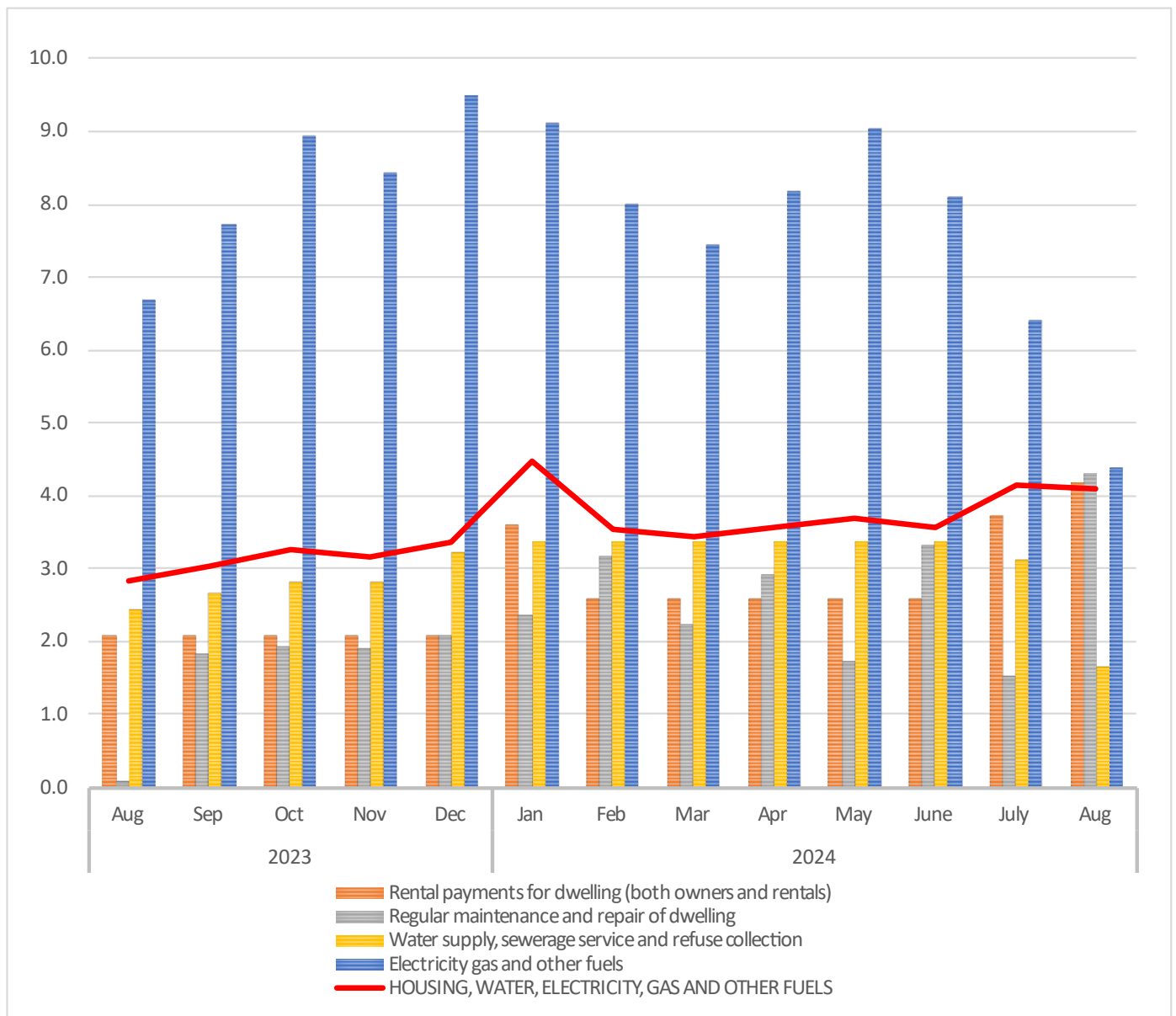
Major divisions annual inflation rates

Housing, water, electricity, gas and other fuels

The Housing, water, electricity, gas, and other fuels component accounts for 28.4 percent of the consumer basket. The annual inflation rate for this category stood at 4.1 percent during August 2024 compared to 2.8 percent observed in August 2023.

On a monthly basis, the inflation rate registered a slow increase of 0.4 percent, compared 0.9 percent rate observed during the previous month.

Chart 4: Annual inflation rates (%) for Housing, water, electricity, gas, and other fuels (August 2023- August 2024)



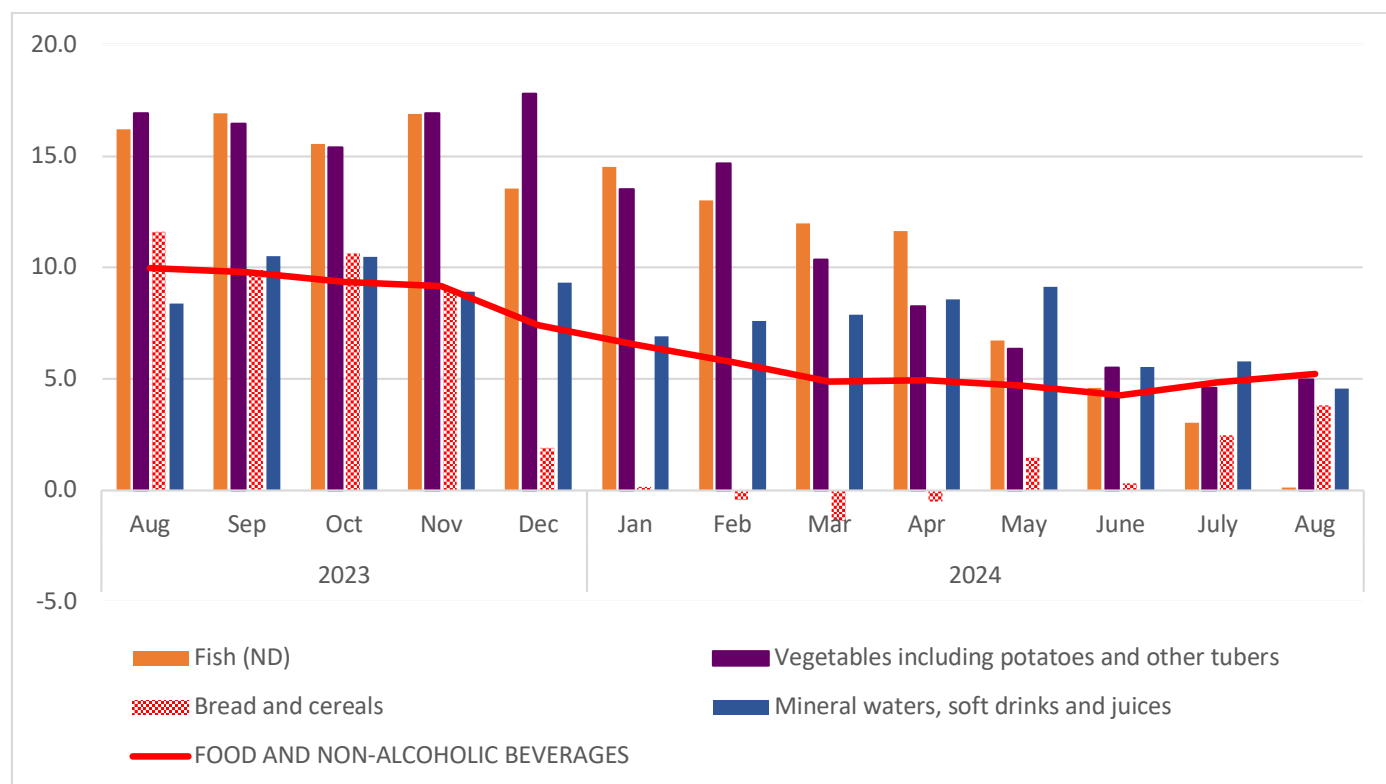
The increase in the annual price levels of this category was reflected in the subcomponents, 'Regular maintenance and repair of dwelling' (from 0.1% to 4.3%) and Rental payments for dwelling' (from 2.1% to 4.2%).

Food and non-alcoholic beverages

Food and non-alcoholic beverages which accounts for 16.5 percent of the NCPI basket, registered an annual inflation rate of 5.2 percent in August 2024, compared to 10.0 percent witnessed during August 2023.

On a monthly basis, the price levels for this category recorded an increase of 0.7 percent in August 2024, compared to 0.3 percent witnessed during the preceding month.

Chart 5: Annual inflation rates (%) for Food and non-alcoholic beverages and selected food sub-categories (August 2023 – August 2024)



The Food sub-category accounts for 14.8 percent of the consumer basket in the NCPI. Within the Food sub-component, 'Bread, and cereals' accounts for the highest weight of Food items that consumers purchase with a weight of (4.8%), followed by Meat (3.5%); 'Sugar, jam, honey, syrups, chocolate, and confectionery' (1.4%); Vegetables and 'Milk, cheese, and eggs' (1.2%) each.

The **Fish** subcomponent registered an annual inflation rate of 0.1 percent in August 2024, a significant slowdown compared to the 16.2 percent recorded in August 2023. This deceleration was reflected in the price levels across all food items within this category: 'Dried, smoked, or salted fish & seafood' (from 12.9% to -6.4%), 'Fresh, chilled & frozen fish' (from 18.7% to 0.6%), and 'Bottled/Tinned fish' (from 7.5% to 3.6%).

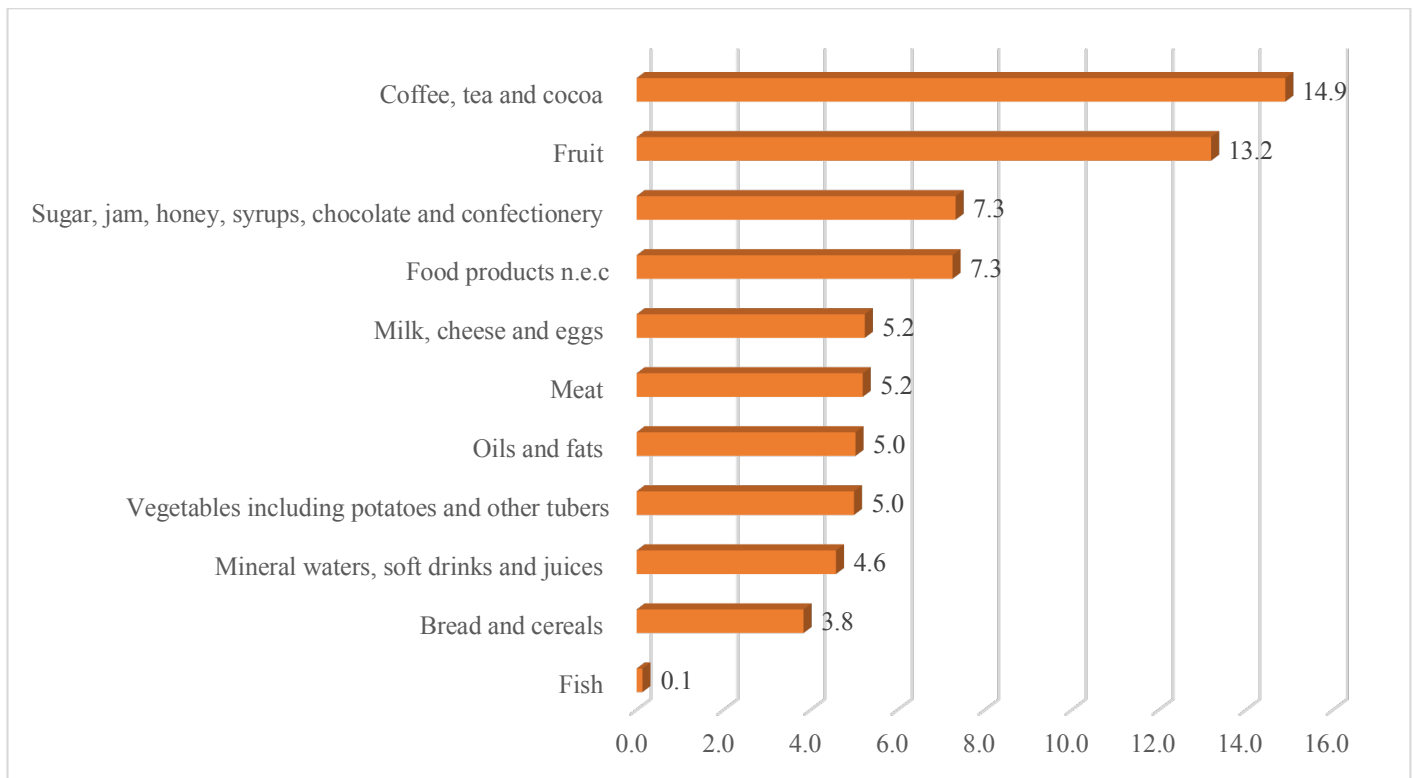
Vegetables including potatoes and other tubers prices increased by 5.0 percent during August 2024 compared to 16.9 percent recorded during August 2023. The slow increase was mainly reflected in the price levels of 'Onions' (from 44.5% to -25.6%); 'Cabbage' (from 50.4% to 7.7%); 'Cucumber' (from 10.9% to -17.8%); and 'Broccoli & Cauliflower' (from 38.1 % to 16.6%).

On average prices for **Bread and cereals** rose by 3.8 percent in August 2024, when compared to 11.6 percent observed during August 2023. Product subcategories that drove much of the downward trend includes 'Macaroni, spaghetti, and noodles' (from 13.9% to -2.8%); 'Baby foods cereal' (from 10.3% to -2.0%); 'Mealie rice/malt' (from 14.5% to 2.7%); 'Bread' (from 13.1% to 3.6%); 'Bread, cake flour' (from 9.6% to 0.4%); and

'Maize, meal/grain' (from 12.3% to 4.4%).

On average, the prices for **Mineral waters, soft drinks, and juices** increased by 4.6 percent in August 2024, compared to 8.4 percent recorded a year ago. The slow increase in the annual inflation rate for this subcategory resulted from changes in the price levels across all product categories, including 'Fruit juice and Squashes' (from 6.9% to 1.6%) and 'Water/Mineral water/Soft drinks' (from 9.2% to 6.1%)

Chart 6: Annual inflation rates (%) for the main subcategories of Food and non-alcoholic beverages (August 2024)

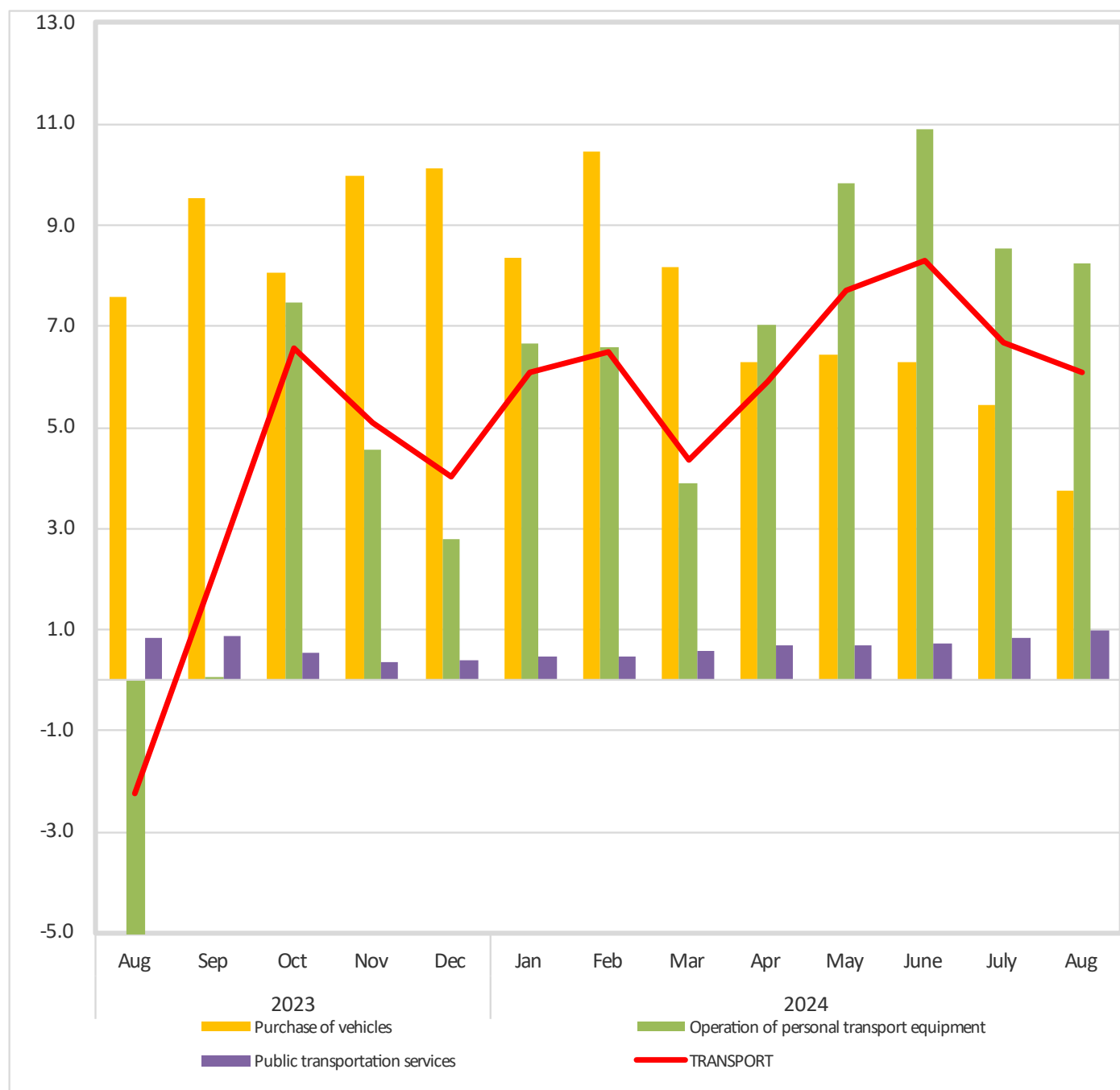


Transport

The transport category, which accounts for 14.3 percent of the consumer basket registered an annual inflation rate of 6.1 percent during August 2024, compared to a decline of 2.2 percent recorded same month of the preceding year. The increase in the annual inflation rate for this component was mainly reflected in the subcomponent of Operation of personal transport equipment (from -6.1% to 8.2%).

On a monthly basis, the inflation rate for this category increased by 0.0 percent in August 2024, compared to a decline of 1.0 percent witnessed a month ago.

Chart 7: Annual inflation rates (%) for Transport (August 2023 – August 2024)¹



Annual inflation rate recorded for Operation of personal transport equipment increased to 8.2 percent during August 2024 compared to a deflation of 6.1 percent recorded in August 2023. The increase was witnessed in the subcategories of 'Petrol/Diesel' (from -13.1% to 12.5%); and 'Driving lessons, license and tests' (from 7.7% to 11.0%).

¹ Operation of personal transport equipment registered a deflation of 6.1 percent which is not displayed by the chart, as it is limited to -5.0 percent and 13.0 percent for better readability.

Annual inflation rate for Public transportation services increased to 1.0 percent during August 2024, compared to 0.8 percent registered a year ago. The increase in the inflation rate of this subcomponent was mainly reflected in the price levels of 'Air transportation' (from 3.5% to 35.4%).

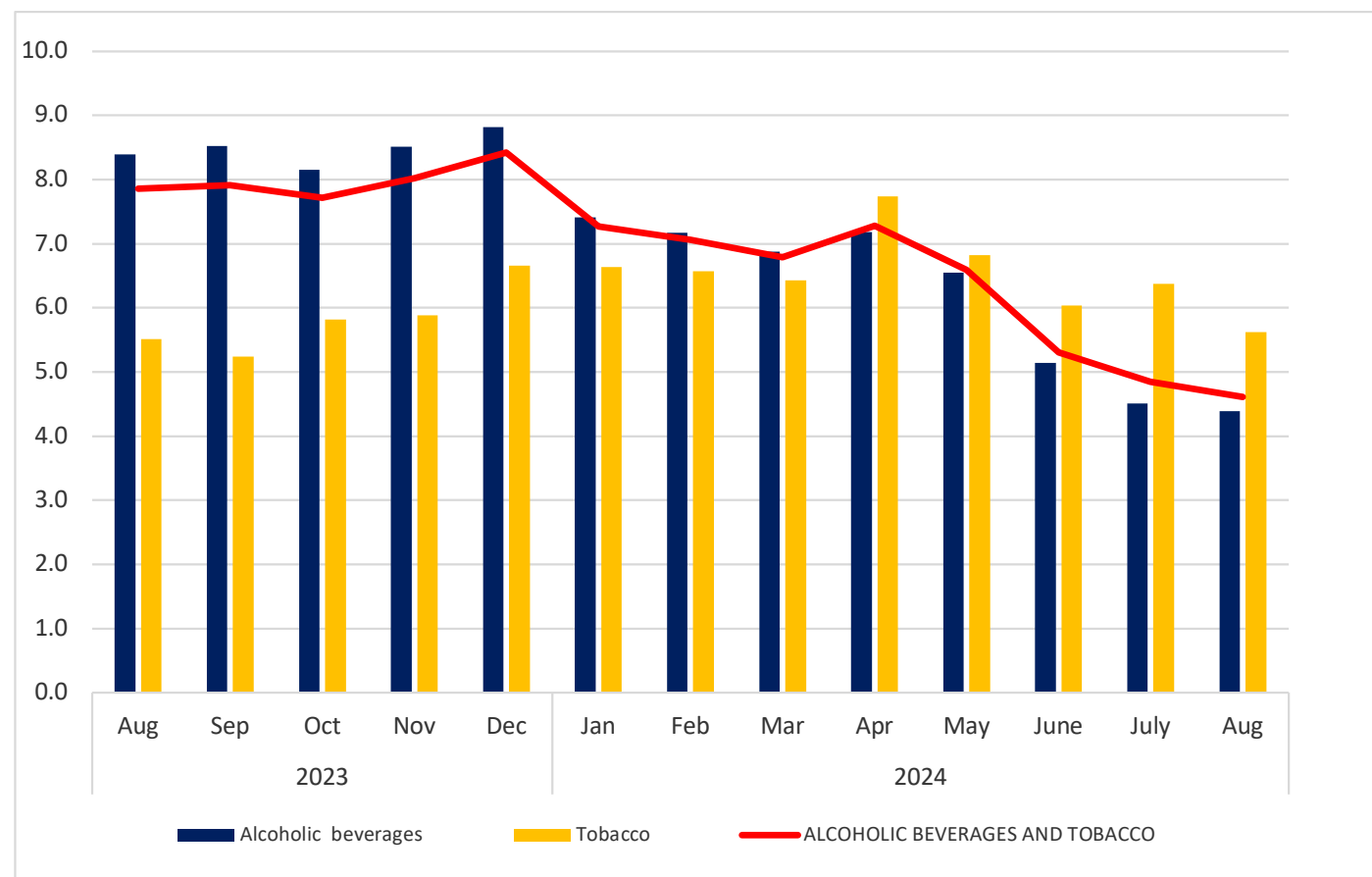
The annual inflation rate for Purchase of vehicles stood at 3.7 percent in August 2024, compared to 7.6 percent recorded August 2023.

Alcoholic beverages and tobacco

The annual inflation rate for Alcoholic beverages and tobacco category, which accounts for 12.6 percent of the consumer basket, was observed at 4.6 percent during the period under review compared to 7.9 percent registered a year ago.

Month-on-month, inflation rate for this category witnessed a slow increase of 0.3 percent compared to 0.7 percent recorded a month earlier.

Chart 8: Annual inflation rates (%) for Alcoholic beverages and tobacco (August 2023 – August 2024)



Annual inflation rate for Alcoholic beverages registered a slow increase of 4.4 percent during August 2024, compared to 8.4 percent observed in August 2023. The slowdown emanated mainly from slow increases witnessed in the price levels of 'White Spirits' (from 22.8% to 2.3%); 'Sparkling wines/Champagnes' (from 11.8% to 3.7%) and 'Whiskies' (from 7.5% to 1.2%).

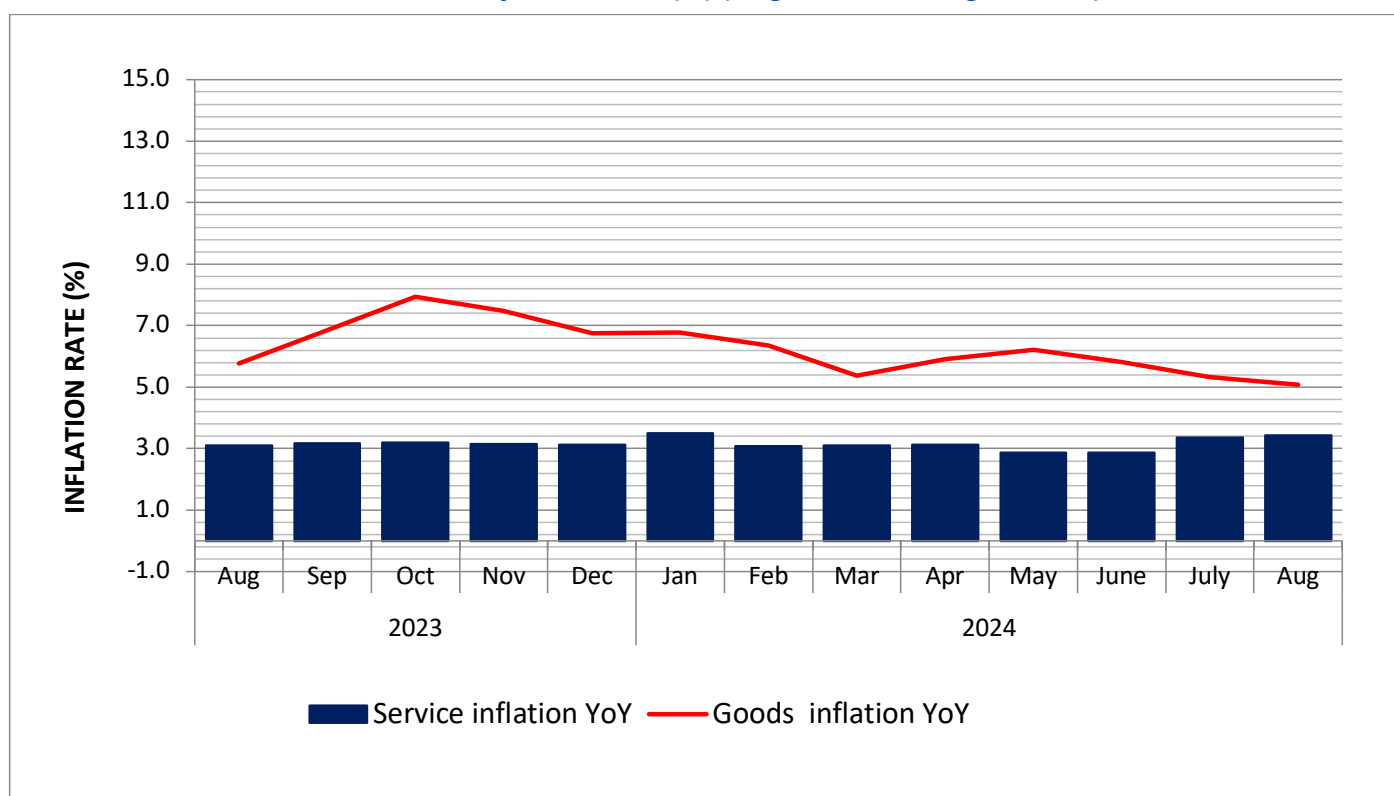
Annual inflation rate for Tobacco registered an increase of 5.6 percent during the period under review compared to 5.5 percent recorded during the same period of 2023. This increase was solely reflected in the price levels of Pipe tobacco (from 8.4% to 9.4%).

Goods and Services inflation rates

Goods annual inflation stood at 5.1 percent in August 2024 compared to 5.8 percent witnessed a year ago, while annual inflation rate for Services stood at 3.4 percent compared to 3.1 percent registered same period last year.

Month-on-month, inflation rate for Goods was observed at 0.3 percent during the period under review, compared to 0.0 percent registered in July 2024. Meanwhile, the monthly inflation rate for Services increased by 0.3 percent in August 2024, compared to 0.5 percent recorded in July 2024.

Chart 9: Goods and services annual inflation rates (%) (August 2023 – August 2024)



Inflation rates by Zones

The NCPI is designed to cover the entire economic territory of the country and includes national, urban and rural households of all income groups as derived from the Namibia Household Income and Expenditure Survey (NHIES). For the compilation of the National CPI, all administrative regions of the country were grouped into three Zones, with each zone considered as one geographic area as follows: **Zone 1** (Kavango East, Kavango West, Kunene, Oshana, Oshana, Otjozondjupa, and Zambezi); **Zone 2** (Karas, Erongo, Hardap and Omaheke).

Zone 1: The year-on-year inflation rate stood at 3.9 percent during the period under review compared to 5.3 percent registered during August 2023. The slowdown in the annual inflation rate emanated mainly from the slow increases observed in the price levels of 'Alcoholic beverages' (from 11.6% to 4.8%); 'Food and non-alcoholic beverages' (from 9.8% to 4.8%); 'Education' (from 4.5% to 0.6%); and 'Miscellaneous goods and services' (from 4.8% to 1.2%).

On a monthly basis, the inflation rate increased by 0.3 percent compared to 0.0 percent recorded during the preceding month.

Zone 2: The year-on-year inflation rate for the period under review increased by 5.4 percent, compared to 4.5 percent recorded during the same period of 2023. The increase emanated from the price levels of 'Transport' (from -2.3% to 6.6%); 'Housing, water, electricity, gas and other fuels' (from 2.5% to 8.2%); and 'Alcoholic beverages and tobacco' (from 3.5% to 4.4%).

On a monthly basis, the inflation rate registered an increase of 0.4 percent compared to 0.6 percent recorded during the prior month.

Zone 3: The year-on-year inflation rate stood at 3.9 percent in August 2024 compared to 4.0 recorded during same period of the preceding year. The slow increase in the annual inflation mainly witnessed in the price levels of 'Alcoholic beverages and tobacco' (from 7.8% to 4.5%); 'Housing, water, electricity, gas and other fuels' (from 3.2% to 0.1%); 'Miscellaneous goods and services' (from 8.0% to 5.2%); and 'Furnishing, household equipment and routine maintenance of the house' (from 7.2% to 4.7%).

On a monthly basis, the inflation rate was observed at 0.3 percent compared to a decline of 0.2 percent recorded a month earlier.

Zonal average prices on selected products

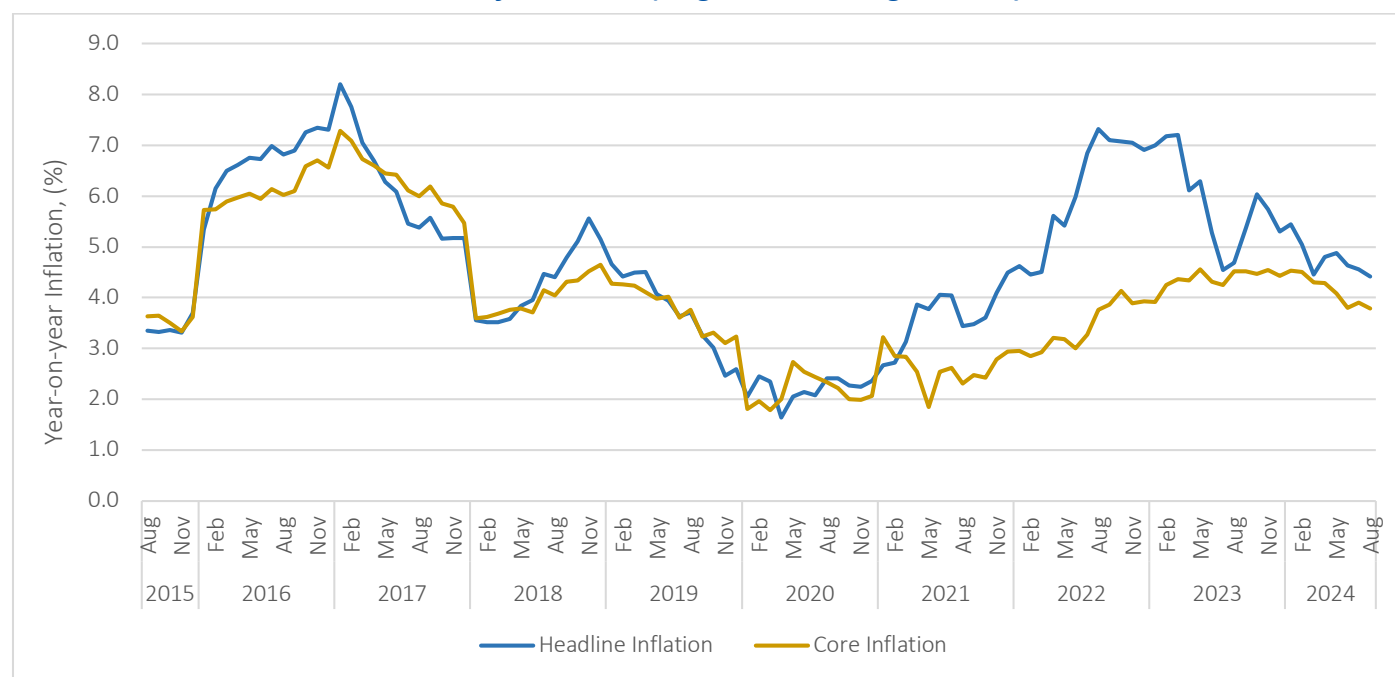
Table 1: Zonal average prices in N\$ on selected products, August 2024

Item	Unit of measurement	Zone 1	Zone 2	Zone 3
White bread flour	2.5 kg	68.56	51.71	54.99
White cake flour	2.5 kg	57.98	54.39	58.99
Maize meals	5kg	67.54	71.65	71.79
Beef stew	Per kg	90.24	93.95	90.16
Beef mince meat	Per kg	99.33	106.23	101.69
Tinned pilchards in tomatoes	400g	32.99	34.13	35.02
Instant coffee 100% pure	200g	121.74	148.97	143.61
Rooibos tea bags	100g	34.16	38.24	34.66
Pure sunflower oil	750ml	30.67	30.91	31.32
Apples	Per kg	25.68	34.40	30.20
Bananas	Per kg	31.56	29.21	31.38
Onions loose	Per kg	22.37	23.42	21.42
Fresh tomatoes loose	Per kg	34.67	36.66	39.64
White wines in bottles	750ml	59.32	59.99	76.89
Red wines in bottles	750ml	65.84	74.47	47.36
Petrol	Per litre	22.71	22.63	22.63
Diesel	Per litre	22.08	22.00	22.00

Core Inflation rate

Core inflation is a measure to assess the underlying trend of price changes in an economy by excluding certain volatile components that can cause short-term fluctuations. These volatile components typically include food and energy prices, which tend to experience significant price swings due to factors such as weather conditions, geopolitical events, or changes in supply and demand. Core inflation, therefore, excludes highly volatile components from headline inflation to offer a more stable measure of overall price trends.

There are several approaches to calculate core inflation, and for Namibia the core inflation has been computed using what is known as the Exclusion method. In the Namibian context, core inflation is derived by removing food & non-alcoholic beverages, and energy items from the headline inflation, due to their observed volatility in price changes. Thus, resulting in a core inflation measure that covers 75.7 percent of the total NCPI basket, with the remainder 24.3 percent accounting for the excluded items in the basket. For specific sub-class excluded from core inflation basket for Namibia, see **Appendix C**.

Chart 10: Headline and core annual inflation rate (August 2015 – August 2024)

The year-on-year inflation rates for headline and core inflation follow similar trends over the years. During the period under review, headline inflation stood at 4.4 percent, while core inflation rate was at 3.8 percent. Overall, the fluctuations in headline inflation were largely driven by changes in food and energy prices, while the stable trajectory of core inflation indicated a steady underlying economic environment.

Box 2: NCPI basket weights

Inflation is calculated based on a basket of goods and services, containing a representative sample of the goods and or services commonly consumed in a country, and weighted in accordance with the relative percentage of expenditure allotted to each of the said goods at household level. The price of these goods and services are then tracked over time, to illustrate the change in the cost of living over time. As spending patterns change, new products and services are added to the basket, and the basket is reweighted to better capture the current spending patterns of the consumer at the current point in time.

As such, the inflation basket is generally reconstituted every five years. In Namibia, the basket was last rebased in 2013, using household expenditure data collected in the 2009/10 Household Income and Expenditure Survey. The basket now contains over 350 items, grouped into 12 categories and 55 sub-categories, for which prices are collected monthly from more than 900 retail outlets.

Namibian inflation is largely determined by three categories of the overall NCPI basket, namely: (i) Housing, water, electricity, gas, and other fuels, (ii) Food and non-alcoholic beverages and (iii) Transport, which cumulatively make up just under 60 percent of the total inflation basket. Additionally, following the rebasing of the NCPI basket in 2013, “Alcoholic beverages and tobacco” make up additional.

12.6 percent of the basket, meaning that the four largest categories represent well over 70 percent of the total basket. As such, a large increase in inflation in these categories has a greater impact on the overall inflation than increases in the lower weighted categories. Thus, it is rare to see major increases in overall inflation attributed to the lower weighted categories, even though these categories may have seen relatively high inflation.

Category	Weight %
Housing, Water, Electricity, Gas and Other Fuels	28.4
Food and Non-Alcoholic Beverages	16.5
Transport	14.3
Alcoholic Beverages and Tobacco	12.6
Furnishing, Household Equipment...	5.5
Miscellaneous Goods and Services	5.4
Communications	3.8
Education	3.7
Recreation and Culture	3.6
Clothing and Footwear	3.1
Health	2.0
Hotels, Cafés, and Restaurants	1.4

BOX 3: Zonal NCPI weights

		Weights		
	NCPI MAIN GROUPS	ZONE 1	ZONE 2	ZONE 3
1	Food and non-alcoholic beverages	20.4	12.3	16.5
2	Alcoholic beverages and tobacco	13.1	11.0	14.3
3	Clothing and footwear	3.9	2.4	2.6
4	Housing, water, electricity, gas, and other fuels	25.8	32.7	25.5
5	Furnishings, household equipment and routine maintenance of the house	5.8	5.2	5.3
6	Health	1.6	2.3	2.2
7	Transport	14.7	13.0	15.6
8	Communications	3.5	3.8	4.4
9	Recreation and culture	2.2	4.8	3.7
10	Education	3.2	4.5	3.1
11	Hotels, cafes and restaurants	0.9	2.0	1.1
12	Miscellaneous goods and services	4.8	5.8	5.6
	All items	100.0	100.0	100.0

Appendices

Appendix A: NCPI: All Items Index, monthly and annual percentage changes August 2024

Period		Index	m-o-m	y-o-y
2022	Jan	149.7	1.1	4.6
	Feb	150.1	0.2	4.5
	Mar	150.9	0.5	4.5
	Apr	153.0	1.4	5.6
	May	153.1	0.1	5.4
	Jun	154.7	1.0	6.0
	Jul	156.2	1.0	6.8
	Aug	156.7	0.3	7.3
	Sep	156.9	0.1	7.1
	Oct	157.1	0.2	7.1
	Nov	158.0	0.5	7.0
	Dec	158.4	0.3	6.9
	An. Av	154.6	0.6	6.1
2023	Jan	160.2	1.1	7.0
	Feb	160.8	0.4	7.2
	Mar	161.7	0.6	7.2
	Apr	162.4	0.4	6.1
	May	162.8	0.2	6.3
	June	162.9	0.1	5.3
	July	163.3	0.3	4.5
	Aug	164.0	0.4	4.7
	Sep	165.3	0.8	5.4
	Oct	166.6	0.8	6.0
	Nov	167.1	0.3	5.7
	Dec	166.8	-0.1	5.3
	An. Av	163.7	0.4	5.9
2024	Jan	168.9	1.3	5.4
	Feb	169.0	0.0	5.0
	Mar	169.0	0.0	4.5
	Apr	170.2	0.7	4.8
	May	170.7	0.3	4.9
	June	170.4	-0.2	4.6
	July	170.7	0.2	4.6
	Aug	171.3	0.3	4.4

Appendix B: NCPI Zonal All - Items Index, Monthly and Annual inflation rates (Dec 2012=100)

Period		Index	m-o-m	y-o-y	Index	m-o-m	y-o-y	Index	m-o-m	y-o-y
2022	Jan	147.9	0.5	4.1	146.8	2.0	5.3	157.5	0.4	4.4
	Feb	148.4	0.3	3.9	147.2	0.2	5.3	157.7	0.1	4.1
	Mar	149.1	0.5	3.8	147.8	0.5	5.3	158.8	0.7	4.4
	Apr	151.5	1.6	5.1	149.7	1.3	6.3	160.9	1.3	5.3
	May	151.6	0.0	4.8	149.9	0.1	6.3	161.1	0.1	5.1
	June	153.3	1.1	5.6	151.2	0.9	6.7	162.8	1.1	5.6
	July	154.4	0.7	6.2	152.9	1.1	7.7	164.6	1.1	6.6
	Aug	155.0	0.4	6.8	153.2	0.1	7.9	165.3	0.4	7.2
	Sept	155.2	0.1	6.6	153.4	0.1	7.8	165.5	0.2	6.9
	Oct	155.5	0.2	6.5	153.6	0.2	7.8	165.7	0.1	6.8
	Nov	156.3	0.5	6.4	154.5	0.5	7.9	166.6	0.5	6.9
	Dec	156.8	0.3	6.5	154.9	0.3	7.6	166.9	0.2	6.4
	An. Av	152.9	0.5	5.5	151.3	0.6	6.8	162.8	0.5	5.8
2023	Jan	158.9	1.4	7.4	156.3	0.9	6.5	168.8	1.1	7.1
	Feb	159.6	0.5	7.6	157.0	0.4	6.7	169.2	0.3	7.3
	Mar	160.6	0.6	7.7	157.7	0.4	6.6	170.3	0.6	7.2
	Apr	161.2	0.3	6.3	158.6	0.6	5.9	170.6	0.2	6.0
	May	161.2	0.0	6.3	159.2	0.4	6.2	171.3	0.4	6.3
	June	161.2	0.0	5.2	159.4	0.1	5.4	171.3	0.0	5.2
	July	161.6	0.2	4.7	160.0	0.4	4.6	171.6	0.2	4.2
	Aug	163.1	1.0	5.3	160.0	0.0	4.5	171.9	0.2	4.0
	Sep	164.6	0.9	6.1	161.3	0.8	5.2	173.1	0.7	4.6
	Oct	165.8	0.7	6.6	162.3	0.7	5.7	175.0	1.1	5.6
	Nov	166.3	0.3	6.4	162.7	0.2	5.3	175.4	0.2	5.3
	Dec	166.0	-0.2	5.9	162.6	0.0	5.0	175.1	-0.2	4.9
	An. Av	162.5	0.5	6.3	159.8	0.4	5.6	172.0	0.4	5.7
2024	Jan	167.6	1.0	5.5	165.3	1.6	5.7	177.1	1.2	5.0
	Feb	168.0	0.2	5.3	165.6	0.2	5.5	176.0	-0.6	4.0
	Mar	167.8	-0.1	4.5	165.7	0.0	5.1	176.2	0.1	3.5
	Apr	168.9	0.6	4.8	167.2	0.9	5.4	177.3	0.6	3.9
	May	169.4	0.3	5.1	167.5	0.2	5.2	178.2	0.5	4.0
	June	169.0	-0.2	4.8	167.0	-0.3	4.8	178.4	0.1	4.1
	July	169.0	0.0	4.6	168.1	0.6	5.0	178.1	-0.2	3.8
	Aug	169.4	0.3	3.9	168.7	0.4	5.4	178.6	0.3	3.9

Appendix C: Sub-class excluded from core inflation basket

<i>Items and sub-classes excluded from Core inflation basket</i>	<i>NCPI weights</i>
Bread and cereals	4.8
Bread	1.2
Cakes	0.1
Biscuits, rusks	0.1
Breakfast cereals	0.1
Baby foods, cereals	0.0
Bread, cake flour	0.3
Maize, meal/grain	1.7
Mahangu meal/grain	0.4
Rice	0.5
Mealie rice/malt	0.0
Macaroni, spaghetti and noodles	0.5
Meat	3.5
Beef	1.3
Minced meat	0.1
Chicken, Birds	0.9
Game	0.2
Mutton/Lamb	0.4
Pork	0.1
Liver and kidneys	0.0
Bacon	0.0
Ham	0.0
Biltong	0.0
Sausages	0.3
Offals and meat waste	0.1
Canned meat	0.1
Fish	0.8
Fresh, chilled & frozen fish	0.6
Bottled/Tinned fish	0.1
Dried, smoked or salted fish & seafood	0.1
Fresh milk, long life milk etc.	1.2
Milk, cheese and eggs	0.5
Preserved milk	0.1
Cream	0.0
Baby milk powdered	0.1
Yoghurt/Clotted/Cultured milk	0.3
Cheese	0.1
Eggs	0.1
Oils and fats	0.8
Cooking oil	0.5
Cooking fats	0.0

<i>Margarine and margarine spreads</i>	0.1
<i>Peanut butter</i>	0.0
<i>Butter</i>	0.1
<i>Fruit</i>	0.3
<i>Apples</i>	0.1
<i>Pears</i>	0.0
<i>Bananas</i>	0.0
<i>Citrus fruits</i>	0.0
<i>Avocados</i>	0.0
<i>Grapes</i>	0.0
<i>Watermelons</i>	0.0
<i>Dried fruits</i>	0.0
<i>Peanuts and mixed nuts,</i>	0.0
<i>Tinned fruits</i>	0.0
<i>Vegetables including potatoes and other tubers</i>	1.2
<i>Beans (fresh)</i>	0.0
<i>Beetroot</i>	0.0
<i>Cabbage</i>	0.1
<i>Carrots</i>	0.0
<i>Broccoli, cauliflower</i>	0.0
<i>Cucumber</i>	0.0
<i>Pumpkins and Squashes</i>	0.0
<i>Green pepper/Paprika</i>	0.0
<i>Lettuce</i>	0.0
<i>Mealie/ corn cob</i>	0.0
<i>Mushroom</i>	0.0
<i>Onion</i>	0.1
<i>Potatoes</i>	0.3
<i>Sweet potatoes</i>	0.0
<i>Spinnach</i>	0.1
<i>Tomatoes</i>	0.1
<i>Chips and crisps</i>	0.2
<i>Dried vegetables</i>	0.1
<i>Frozen vegetables, mixed vegetable</i>	0.1
<i>Tinned vegetables, pickled vegetables</i>	0.1
<i>Sugar, jam, honey, syrups, chocolate and confectionery</i>	1.4
<i>Sugar</i>	1.1
<i>Syrup</i>	0.0
<i>Ice cream</i>	0.0
<i>Chocolate</i>	0.1
<i>Sweets</i>	0.2
<i>Honey</i>	0.0
<i>Jam</i>	0.0
<i>Food products N.E.C.</i>	0.6
<i>Yeast, baking powder</i>	0.0
<i>Bottled baby food</i>	0.0
<i>Cake essences</i>	0.0

<i>Custards and Puddings & jellies</i>	0.0
<i>Mayonnaise/mustard/salad dressings</i>	0.1
<i>Sauces,</i>	0.1
<i>Vinegar</i>	0.0
<i>Soups</i>	0.2
<i>Salt</i>	0.1
<i>Spices and condiments</i>	0.1
<i>Ready-made frozen food</i>	0.0
<i>Coffee, tea and cocoa</i>	0.3
<i>Coffee</i>	0.1
<i>Tea</i>	0.2
<i>Chocolate drinks</i>	0.0
<i>Mineral waters, soft drinks and juices</i>	1.4
<i>Fruit juice and Squashes</i>	0.4
<i>Water/Mineral water/Soft drinks</i>	0.9
<i>Electricity gas and other fuels</i>	2.8
<i>Gas</i>	0.1
<i>Paraffin, methylate spirits</i>	0.1
<i>Coal, charcoal</i>	2.6
<i>Operation of personal transport equipment</i>	5.0
<i>Petrol/Diesel</i>	5.0
Total weights to be excluded	24.3

Appendix D: Background of the Zonal Consumer Price Index

The NCPI is designed to cover the entire economic territory of the country and includes national, urban and rural households of all income groups as derived from the Namibia Household Income and Expenditure Survey (NHIES). For the compilation of the National CPI, all administrative regions of the country were grouped into three Zones, with each zone considered as one geographic area as follows.

Zone 1 covers the expenditure patterns of the regions in the northern part of the country namely Kavango East, Kavango West, Kunene, Ohangwena, Omusati, Oshana, Oshikoto, Otjozondjupa and Zambezi. Prices are collected from the following towns: Katima Mulilo (76 retail outlets covering mainly the Central Business District); Oshakati (107 retail outlets covering mainly Game Shopping Center, Yetu Shopping Center, Oshana Mall, Marula Mall and Ongwediva); and Otjiwarongo (114 retail outlets covering mainly the Central Business District, Orwetoveni, and the Industrial Area).

Zone 2 covers the expenditure patterns of Khomas region, and the price collection covers Windhoek (218 retail outlets covering mainly Khomasdal, Katutura, Northern Industrial Area, Southern Industrial Area, Pioneers Park, Hochland Park, Prosperita, Klein Windhoek, Eros, and Kleine Kuppe).

Zone 3 covers the expenditure patterns of //Kharas, Erongo, Hardap, and Omaheke regions with prices being collected from Keetmanshoop (86 retail outlets covering mainly Central Business District, West Dene and Tseiblagte); Swakopmund (108 retail outlets covering Central Business District, Mondesa, Tamariskia, Industrial Area); Mariental (61 retail outlets covering mainly Central Business District and Ombili); as well as Gobabis (59 retail outlets mainly covering the Central Business District), respectively.

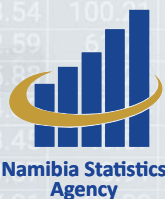
The localities identified for price collection were selected based on a mixed criterion of:

- i. the relative importance of the locality as determined by its relative share exceeding 30 percent of the total household expenditure at national level.
- ii. geographic distribution of economic activities; and
- iii. Regional capitals.

Appendix E: Forthcoming report

Report	Expected release date
September 2024	8 th October 2024

Namibia Consumer Price Index Bulletin (NCPI) AUGUST 2024



Namibia Statistics Agency (NSA)
FGI House 44 Post Street Mall, Windhoek
Namibia P.O.Box 2133, Windhoek, Namibia
Tel: 061-431 3200, Fax: 061-4313253
www.nsa.org.na