



PRESS RELEASE

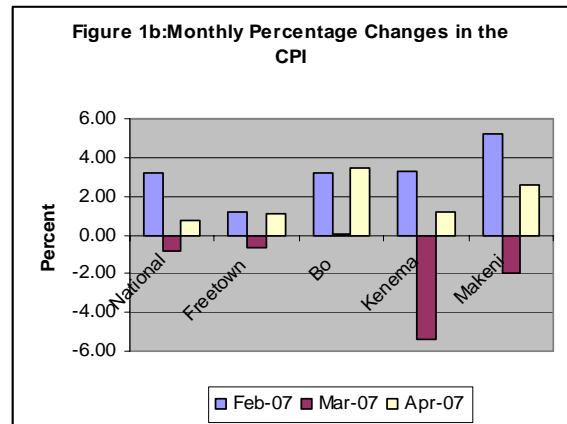
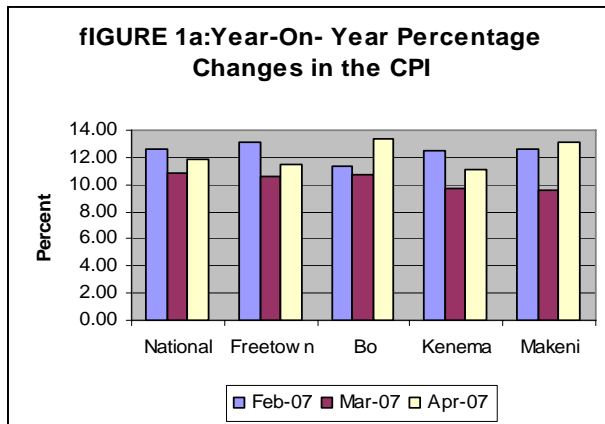
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APRIL 2007 INFLATION RATE SIGNIFICANTLY GOES UP

Inflation rate for April 2007 has significantly increased. The composite annual rate of inflation increased by 1.13 percentage point from 10.79 per cent in March 2007 to 11.92 per cent in April 2007. According to the National Consumer Price Index (NCPI), inflation rate for April 2007 is 0.76 per cent when compared with the CPI figures for March 2007. The April 2007 inflation rate has gone up by 1.62 percentage points when compared with March 2007 inflation figure which was -0.86 per cent.

During the month of April 2007, inflation increased in all centers. Figures 1a & 1b below illustrate the movement in year-on-year rates of inflation and monthly rates of inflation respectively for composite CPI and other CPI centers while table 1 below shows composite CPI for the months of January 2007 to April 2007 and the 12 month change in the CPI for main index groups.

Moreover, in the old CPI (1992=100), year-on-year rate of inflation (i.e. comparing the rate of inflation in the current month with the rate of inflation in the same month last year) increased in Freetown from 10.10 per cent in March 2007 to 11.44 per cent in April 2007, in Bo from 11.2 per cent to 12.4 per cent, in Kenema from 9.2 per cent to 10.5 per cent and in Makeni from 10.9 per cent to 14.0 per cent during the same period.



FACTORS INFLUENCING CHANGES IN THE MONTHLY RATE OF INFLATION

The overall monthly composite CPI (2003=100) for April increased from 156.48 in March 2007 to 157.66 in April 2007. Increases were recorded for all CPI groups except for communication services which declined by 2.7 per cent. There were general increases in the cost of rice, meat, vegetables, soft drinks, wine, tobacco, rents on dwelling houses, furniture, medical services, and cost of hair dressing services. The decline in the communication index was due to the decreasing cost of telephone calls arising from the keen competition among service providers.

More information can also be obtained from our website: www.statistics.sl

For More Detailed Information: Subscribe to the Detailed CPI Report. Please Contact: The Statistician General, Statistics Sierra Leone P. O. Box 595, Tower Hill, Freetown, SIERRA LEONE Telephone: (232) 22- 223287 Call: (232) 76 – 609989 Facsimile: (232) 22- 223897 E-Mail: statistics@statistics.sl or info@statistics.sl

National CPI and Year-on- Year Rates of Inflation by Main COICOP Groups (2003=100)									
		Apr-06	Jan-07	Feb-07	Mar-07	Apr-07			
COICOP	WEIGHT	Month Previous Year	Month m-3 for Current Year	Month m-2 for Current Year	Month m-1 for Current Year	Month m for Current Year	Monthly Change	3 Months Change	12 months Change
o	a	b	c	d	e	f	g	h	i
Food & non-Alcoholic Bev.	50.81	137.84	149.19	158.49	154.46	154.53	0.05	3.58	12.11
Alcoholic Bev. Tob.& Narcotics	2.50	118.76	122.08	118.42	118.29	122.33	3.41	0.21	3.00
Clothing and Footwear	8.11	113.12	114.46	115.52	114.39	115.50	0.96	0.90	2.10
Housing, Water, Electricity, Gas & Other fuels	9.63	150.54	172.44	174.67	174.54	177.07	1.45	2.68	17.62
Furnishing, H/hold Equipt & H/hold Maint.	4.01	127.34	142.45	143.04	143.15	144.72	1.09	1.59	13.65
Health	3.55	358.73	391.78	389.92	415.43	427.93	3.01	9.23	19.29
Transport	6.40	130.65	138.99	140.58	141.79	141.87	0.06	2.07	8.59
Communication	0.72	119.18	124.60	134.82	134.77	134.41	-0.27	7.88	12.78
Recreation and Culture	5.24	124.22	133.54	133.75	136.44	138.23	1.31	3.51	11.28
Education-	1.62	108.10	106.32	106.42	105.77	106.42	0.61	0.09	-1.56
Restaurant and Hotels	4.26	121.68	137.07	141.63	135.11	135.21	0.07	-1.36	11.11
Miscellaneous G&S	3.15	117.63	133.15	122.50	121.20	124.27	2.53	-6.67	5.65
All items	100.00	140.87	152.90	157.83	156.48	157.66	0.76	3.12	11.92
Column Description									
Column o : COICOP 12 functions									
Column a : CPI weighting									
Column b : CPI of the given month (m) for previous year									
Column c : CPI of the given month (m -3) for current year									
Column d : CPI of the given month (m -2) for current year									
Column e : CPI of the given month (m -1) for current year									
Column g : CPI monthly change in % ((f-e) x 100 /e)									
Column h : CPI 3 months change in % ((f-c) x 100 /c)									
Column i : CPI 12 months change in % ((f-b) x 100/b).									

The Interim National CPI measures the change in prices, on average, from month to month, of the goods and services bought by most households, in Freetown, Bo, Kenema and Makeni including all expenditure groups and both families and single persons. Prices are collected for 251 items. All prices collected are the prevailing retail market prices from six (6) markets in the Greater Freetown area, three (3) Markets in Bo Town, three (3) markets in Kenema Town and two (2) markets in Makeni Town for weekly prices and other outlets for monthly items whose prices are less likely to fluctuate rapidly. The National Index was computed by aggregating the CPI for the four index towns previously published separately with different base periods. The old CPI series for Bo, Kenema, Makeni and Freetown were rebased to base year 2003, Computation methodology changed from the Modified to the Traditional Laspeyres, and transformed into the Classification of Individual Consumption by Purpose (COICOP) with 12 functions. The separate center CPIs were aggregated at the sub-class level.