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CONSUMER PRICE INDEX (CPI) NOVEMBER 2006: PRESS RELEASE

THE RATE OF INFLATION SHOWED MIXED TRENDS

The inflation rate for November 2006, as measured on a month-to-month basis decreased slightly in Bo(0.48 per cent), Kenema(0.11 per cent) and Makeni(0.34 per cent) when compared with the respective indices in October 2006. However, there was a marginal increase of 0.06 per cent in the monthly rate of inflation in Freetown. The 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) decreased in Freetown from 6.91 per cent in October 2006 to 6.73 per cent in November 2006, in Bo from 5.27 per cent to 4.97 per cent, and in Makeni from 6.77 per cent to 6.00 per cent during the same period. Alternatively, the year on year rate of inflation in Kenema increased slightly from 4.37 per cent in October 2006 to 4.39 per cent in November 2006.

Single digits year- on-year rate of inflation had been recorded consistently in all centers since June 2006 which is an improvement of the inflationary situation over last year. The corresponding year-on-year rate of inflation in November 2005 for Freetown was 12.29 per cent, Bo 8.63 per cent, Kenema 10.34 per cent and Makeni 9.21 per cent.

Figure 1a

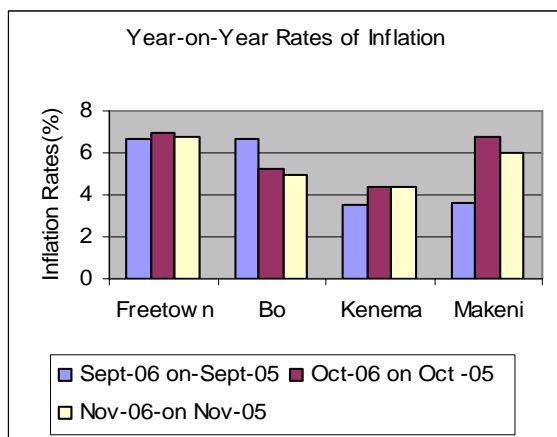
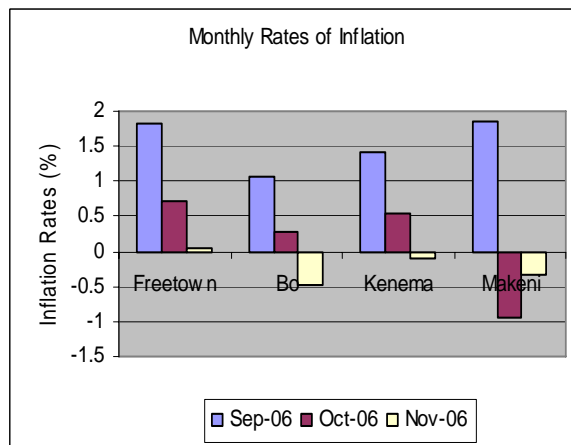


Figure 1b



FACTORS INFLUENCING CHANGES IN THE MONTHLY RATE OF INFLATION

Slight decreases were recorded in the monthly rate of inflation in Bo, Kenema and Makeni due to decreases in the prices of Food especially rice, fish, and vegetables. The slight increase in the Freetown CPI was influenced by increases in the cost of non-food and beverages and tobacco products that outweighed the decreases in the price of food. The non-food products for which price increases were recorded in Freetown include educational materials(i.e. school textbooks, exercise books), women’s clothing, personal care items such as tooth paste, raincoats and men’s brief cases. The prices of the following products decreased in all centers, local and imported rice, all fish products in the CPI basket and fruits such as oranges, pineapples and paw paw

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 The all- items consumer price index (CPI) is the main measure of what is commonly called inflation. It 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.

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