



**CONSUMER PRICE INDEX (CPI) October, 2011: PRESS RELEASE
Released on Wednesday November 23, 2011 at 1:00 pm**

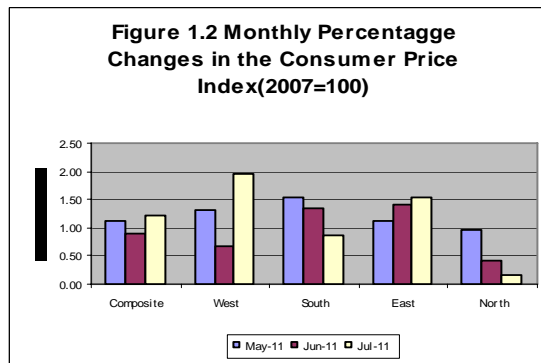
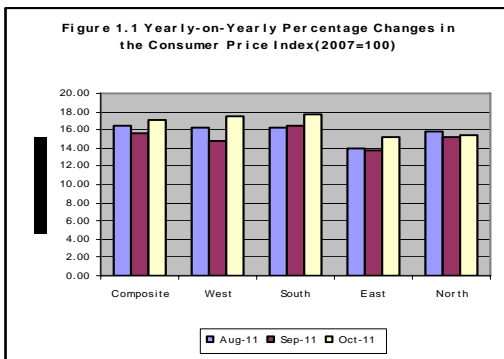
OCTOBER 2011 MONTHLY INFLATION RATE INCREASES SLIGHTLY

The National monthly CPI (2007=100) increased from 177.93 per cent in September 2011 to 180.11 per cent in October 2011. Consequently, the monthly rate of inflation increased slightly by 1.23 percent. The October, 2011 monthly inflation rate was therefore up by 0.33 percentage point when compared with the September, 2011 inflation figure.

The annual Inflation rate for October 2011 increased slightly from 15.70 per cent in September 2011 to 17.15 per cent in October 2011. This reflects a 1.45 percentage points increase over September 2011. The overall price level increased slightly this month compared to the last month.

Similarly, the monthly rates of inflation increased slightly in all the regions. Western Area (1.96 per cent), Northern Region (0.16 per cent), Southern region (0.86 per cent) and the Eastern Region(1.53 per cent) comprising of two centers, Kenema(1.94 per cent) and Kono (1.18 per cent) during the same period.

Considering the old CPI series (1992=100), there were upward movements in the year-on-year rate of inflation in all the centers. In Freetown the year-on-year rate of inflation increased from 16.98 percent in September 2011 to 17.01 percent in October 2011, in Bo from 17.26 per cent to 17.75 per cent, in Makeni from 19.48 per cent to 20.32 per cent and in Kenema from 20.03 per cent to 21.15 per cent during the same period.



FACTORS INFLUENCING CHANGES IN THE MONTHLY RATE OF INFLATION

The National monthly CPI for October 2011 increased from 177.93 per cent in September 2011 to 180.11 per cent in October 2011 resulting in a 1.23 per cent increase in inflation rate this month. This reflects a monthly increase that is higher than the previous month, meaning that prices are increasing at an increasing rate. The increase in the monthly rate of inflation may probably due to increase in school and college tuition and other charges.

Increases were recorded for all the main CPI groups except restaurants and hotels (-0.05 per cent) for which a decrease was recorded. The increase in the monthly rate of inflation this month was caused by the increase in the cost of food (0.69 per cent) reinforced by increases in the cost of alcoholic beverages, tobacco and narcotic (0.82 per cent), clothing and footwear (1.35 per cent), furnishing, household equipment and household maintenance (0.99 per cent), health (0.07 per cent), transport (2.21 per cent), recreation and culture (0.22 per cent) and education (4.35 per cent). The food products for which price increases were recorded in all centers include bread and cereals (1.02 per cent), meat (0.40 per cent), fish and seafood (0.44 per cent), oils and fats (1.07 per cent), vegetables (0.01 per cent) and fruits (0.05 per cent).

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)

		Oct-10	Jul-11	Aug-10	Sept-10	Oct-10			
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 and Non-Alcoholic Beverage	41.86	157.24	189.25	192.68	194.44	195.79	0.69	3.46	24.52
Alcoholic Beverage, Tobacco and Narcotics	1.71	182.69	197.49	200.06	201.11	202.76	0.82	2.67	10.99
Clothing and Footwear	7.34	143.09	157.18	160.48	165.89	168.14	1.35	6.97	17.51
Housing, Water, Electricity, Gas and other Fuels	13.70	156.57	169.46	170.01	167.58	173.48	3.52	2.37	10.80
Furnishing, Household Equipment and Household Maintenance	5.86	160.17	191.01	191.67	194.32	196.23	0.99	2.73	22.52
Health	11.36	168.79	177.33	178.61	180.74	180.87	0.07	2.00	7.16
Transport	7.75	137.54	151.07	149.57	152.73	156.11	2.21	3.33	13.50
Communication	2.04	107.34	108.73	108.72	108.16	108.66	0.46	-0.07	1.23
Recreation and Culture	1.47	142.30	158.04	158.63	158.86	159.20	0.22	0.74	11.88
Education	2.88	122.66	124.45	124.45	124.45	129.87	4.35	4.35	5.88
Restaurant and hotels	0.92	111.71	114.40	115.63	116.19	116.23	0.04	1.60	4.05
Miscellaneous G&S	3.13	153.78	154.64	157.21	161.10	162.82	1.07	5.29	5.88
All items	100.00	153.74	174.39	176.35	177.93	180.11	1.23	3.28	17.15
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 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 at which level new weights were also introduced to obtain the Interim National Index.

FREETOWN CONSUMER PRICE INDEX (1992=100)-OLD SERIES

	Food	Beverage & Tobacco	Rent Rates & Repairs	Fuel & Power	Cloth & Footwear	Furniture Goods	Expan. Goods & services	Personal Transport	Transport & Comm.	Med. & Medicare	Education & Stationery	Enter & Recreation	Personal Goods & Services	All Items	Monthly % Change	Annual % Change
Wgts	54.13	3.63	3.92	6.51	7.35	1.86	2.46	1.16	4.77	3.45	4.11	3.72	2.93	100		
Jan-08	516.87	19.28	49.01	75.69	33.77	12.22	31.14	17.99	56.78	25.45	22.56	34.61	19.18	914.53	1.20	13.39
Feb-08	533.38	19.31	49.01	83.43	33.51	12.19	30.78	18.00	57.40	25.45	22.74	36.07	19.34	940.60	2.85	13.72
Mar-08	523.37	19.12	49.14	82.73	33.91	12.50	32.96	18.06	57.55	25.49	22.67	35.82	19.45	932.77	-0.83	14.77
April	538.90	19.41	49.14	79.81	33.79	12.09	29.86	17.99	57.53	25.45	22.66	36.36	19.22	942.20	1.01	14.35
May-08	543.55	19.26	49.01	83.62	34.31	12.56	30.56	19.92	62.44	25.50	23.41	36.11	19.71	959.97	1.89	16.81
June-08	550.56	19.46	49.01	83.59	34.64	12.69	31.06	19.94	61.42	25.93	23.99	36.12	20.30	968.74	0.91	16.59
Jul-08	559.21	19.43	49.01	83.59	34.38	12.65	32.13	19.96	60.78	25.91	23.99	36.32	20.34	977.70	0.93	17.97
Aug-08	570.42	20.08	49.01	83.78	35.49	12.89	32.53	20.07	60.78	25.93	23.99	36.47	20.65	992.10	1.47	15.43
Sept-08	603.05	20.24	49.02	79.40	35.42	13.07	30.10	20.25	60.78	25.93	24.54	36.39	20.64	1018.84	2.70	17.04
Oct-08	621.73	20.28	49.04	71.00	34.99	13.00	30.05	17.69	51.52	27.24	24.32	36.30	20.84	1018.03	-0.08	14.26
Nov-08	623.0	20.92	49.04	66.70	34.52	13.02	28.45	17.49	51.61	27.00	23.02	36.99	21.39	1013.14	-0.48	11.85
Dec-08	629.85	21.15	54.94	56.87	35.07	13.06	30.14	16.15	45.89	27.32	24.05	36.15	23.74	1014.39	0.12	12.25
Jan-09	628.46	20.70	57.32	59.76	35.08	13.03	30.20	16.06	45.60	27.46	23.80	35.96	23.38	1016.80	0.24	11.18
Feb-09	632.06	20.30	62.22	64.14	35.43	12.98	29.32	15.70	47.26	27.46	25.24	36.86	23.30	1032.27	1.52	9.75
Mar-09	625.01	19.98	62.22	62.52	35.88	12.91	28.91	15.50	47.26	27.46	25.24	37.39	23.19	1023.47	-0.85	9.72
Apr-09	624.77	20.22	62.22	65.84	35.84	12.95	28.60	15.40	47.65	27.46	25.26	37.39	23.13	1026.73	0.32	8.97
May-09	623.85	19.85	62.22	65.22	36.35	12.94	28.05	15.40	47.65	27.46	25.62	37.35	23.19	1025.16	0.15	6.79
Jun-09	633.82	19.84	62.22	67.91	36.40	13.34	27.77	17.81	50.96	27.54	25.58	37.35	23.58	1044.11	1.85	7.78
Jul-09	640.20	19.90	62.22	65.86	36.68	13.56	29.35	17.81	52.25	27.54	25.54	37.64	23.55	1052.10	0.76	7.61
Aug-09	650.61	19.70	62.22	66.31	37.71	13.88	31.37	18.79	52.28	33.57	26.41	37.60	24.44	1074.88	2.17	8.34
Sept-09	680.43	19.97	62.27	67.18	39.41	14.25	33.98	19.97	52.28	35.95	28.28	37.81	25.00	1116.74	3.89	9.61
Oct-09	693.19	20.36	62.66	67.81	40.24	14.21	30.57	20.32	52.37	35.07	27.58	37.79	25.44	1127.62	0.97	10.77
Nov-09	670.86	20.39	62.66	68.72	41.58	14.40	31.81	20.27	52.90	35.50	27.68	38.60	25.88	1111.27	-1.45	9.69
Dec-09	677.64	20.98	64.91	69.08	41.47	14.32	32.54	20.14	53.17	35.79	28.05	38.98	26.67	1123.73	1.12	10.78
Jan-10	700.84	22.01	67.84	69.29	41.98	14.80	35.74	20.45	53.17	37.15	28.32	40.32	28.92	1160.82	3.30	14.16
Feb-10	734.77	22.59	67.85	73.66	43.0	14.95	35.52	21.27	57.50	38.55	28.32	42.09	30.01	1210.07	4.24	17.22
Mar-10	733.45	21.95	67.94	71.44	42.96	14.92	35.16	21.37	56.86	39.35	28.32	42.41	30.03	1206.13	-0.33	17.85
Apr-10	737.23	22.72	68.01	72.18	43.70	15.20	35.53	21.62	57.36	40.99	28.52	42.43	30.37	1215.85	0.81	18.42
May-10	724.65	23.67	68.01	72.65	44.01	15.38	35.92	21.79	57.10	42.87	29.08	42.46	30.52	1208.11	-0.64	17.85
Jun-10	740.95	23.91	67.94	72.98	45.19	16.14	37.59	22.24	58.80	42.40	29.77	44.40	30.91	1233.23	2.08	18.11
Jul-10	748.40	24.15	68.92	73.70	45.26	16.14	36.88	22.13	58.80	41.06	31.01	46.30	30.91	1243.67	0.85	18.21
Aug-10	774.54	24.26	68.92	74.48	46.10	16.19	37.43	22.16	58.80	39.92	31.46	46.59	31.25	1272.10	2.29	18.35
Sept-10	824.46	24.1	68.92	73.05	46.47	16.25	37.93	22.14	58.80	40.84	31.59	46.89	31.88	1323.40	4.03	18.51
Oct-10	822.73	25.08	69.91	73.53	47.16	16.49	37.25	22.29	58.80	41.30	31.59	48.20	32.13	1326.46	0.23	17.63
Nov-10	804.57	25.13	69.92	75.14	47.23	16.64	37.30	23.37	62.93	41.30	31.59	48.22	32.10	1315.45	-0.83	18.37
Dec-10	813.86	25.21	69.99	74.73	47.45	16.93	38.22	23.56	62.93	42.27	33.30	49.00	33.02	1330.46	1.14	18.40
Jan-11	852.82	25.21	69.16	74.98	47.82	16.80	37.79	23.95	62.96	45.34	33.30	51.34	33.85	1375.32	3.37	18.48
Feb-11	895.95	25.53	69.24	76.31	47.93	16.97	37.40	24.60	62.99	45.35	33.30	52.18	33.89	1421.65	3.37	17.48
Mar-11	894.25	24.49	69.34	75.74	48.11	17.17	37.55	25.49	62.99	46.04	33.30	55.04	34.51	1424.02	0.17	18.07
Apr-11	897.06	24.92	69.34	75.88	49.87	18.03	37.55	25.55	62.99	46.04	33.33	55.69	35.85	1432.12	0.57	18.32
May-11	904.62	24.95	69.34	81.13	51.09	18.20	37.36	27.84	74.11	46.09	33.34	55.69	36.01	1459.77	1.93	20.83
Jun-11	913.11	25.39	69.34	84.22	51.67	18.46	37.42	30.51	73.84	46.15	33.65	56.56	36.84	1477.18	1.19	19.78
Jul-11	928.86	25.39	69.34	86.71	53.75	19.28	37.47	31.20	73.84	47.80	33.65	56.56	40.11	1503.96	1.81	20.93
Aug-11	944.79	25.25	69.36	86.33	54.59	19.84	36.87	31.43	74.31	47.86	33.65	55.56	40.79	1520.61	1.11	19.53
Sept-11	969.14	25.31	69.36	86.46	55.75	19.78	36.90	31.49	74.31	48.93	33.65	55.56	41.51	1548.15	1.81	16.98
Oct-11	974.36	24.66	69.36	87.22	57.15	20.00	36.91	31.55	73.46	50.34	30.09	55.56	41.41	1552.08	0.25	17.01