



CONSUMER PRICE INDEX (CPI) NOVEMBER, 2008: PRESS RELEASE

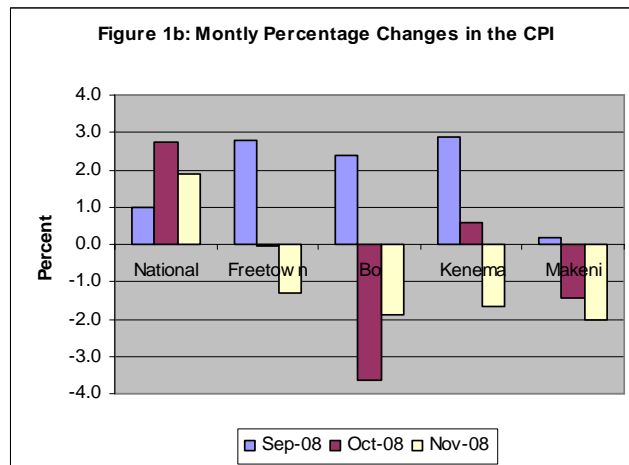
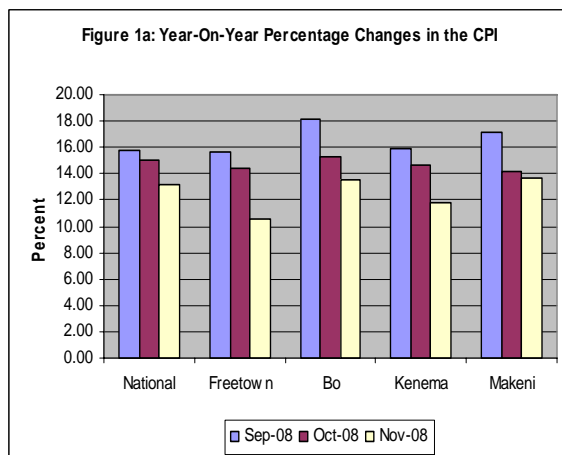
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NOVEMBER 2008 ANNUAL INFLATION RATE DECREASES SLIGHTLY

The Composite year-on-year Inflation rate (2003=100) decreased by 1.82 percentage points from 14.97 per cent in October 2008 to 13.15 per cent in November 2008. The monthly rate of inflation for November 2008 also declined by 0.71 per cent, when the CPI for this month is compared with the CPI figure for last month.

There were decreases in the year-on-year rate of inflation in all centers during the month of November 2008. The year-on-year inflation rates decreased in varying magnitudes; in Freetown from 14.40 per cent in October to 10.6 per cent in November 2008, in Bo from 15.28 per cent in October 2008 to 13.48 per cent in November 2008, in Kenema from 14.7 per cent in October 2008 to 11.8 per cent in November 2008 and in Makeni from 14.2 per cent in October 2008 to 13.7 per cent in November 2008.

In the old CPI series (1992=100) similar trends were recorded. The annual rates of inflation decreased in Freetown from 14.26 per cent in October 2008 to 11.85 per cent in November 2008, in Bo from 14.42 per cent in October 2008 to 13.03 per cent in November 2008, in Kenema from 16.70 per cent in October 2008 to 15.35 per cent in November 2008 and in Makeni from 14.52 per cent in October 2008 to 12.05 per cent in November 2008.



FACTORS INFLUENCING CHANGES IN THE MONTHLY RATE OF INFLATION

The combined monthly CPI for November 2008 decreased from 189.32 per cent in October 2008 to 187.97 per cent in November 2008. The decline was due largely to the decreases in cereal prices particularly rice in all regions as a result of the increase supply of food in the market. This was reinforced by decreases in the cost of fish, housing costs, clothing and footwear, transport services etc. The slight increases in the cost of oils and fats, fruits, beer, clothing materials, and kola nuts were not sufficient to outweigh the decline in the index. The overall effect was a decline in the index by 0.71 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: info@statistics.sl OR statistics@statistics.sl

National CPI and Year-on-Year Rates of Inflation by Main COICOP Groups (2003=100)									
		Nov-07	Aug-08	Sept-08	Oct-08	Nov-08			
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	164.44	190.87	197.04	198.12	197.00	-0.56	3.21	19.80
Alcoholic Bev. Tob. & Narcotics	2.50	126.78	145.70	136.12	135.66	136.14	0.35	-6.57	7.38
Clothing And Footwear	8.11	125.24	134.95	136.08	135.49	135.33	-0.12	0.28	8.06
Housing, Water, Electricity, Gas & Other Fuels	9.63	185.02	206.97	207.67	200.28	197.16	-1.56	-4.74	6.56
Furnishing, H/hold Equip & H/hold Maint.	4.01	153.46	162.87	162.97	162.94	163.68	0.45	0.50	6.66
Health	3.55	440.51	487.98	485.38	491.39	500.81	1.92	2.63	13.69
Transport	6.40	153.39	178.20	165.96	157.07	155.75	-0.84	-12.60	1.54
Communication	0.72	124.19	160.45	134.41	134.41	134.41	0.00	-16.23	8.23
Recreation And Culture	5.24	138.89	132.58	133.32	132.58	131.47	-0.84	-0.84	-5.35
Education	1.62	100.90	108.52	109.82	109.29	108.86	-0.39	0.31	7.89
Restaurant And Hotels	4.26	136.02	164.51	171.61	159.48	143.85	-9.80	-12.56	5.76
Miscellaneous G&S	3.18	134.60	143.82	141.50	142.74	141.97	-0.54	-1.29	5.47
All Items	100.00	166.13	188.23	190.42	189.32	187.97	-0.71	-0.14	13.15
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 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.

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		
05 Jan.	375.85	14.80	39.18	33.47	20.90	7.28	25.08	10.64	34.09	22.15	16.60	22.78	12.34	645.16	-0.56	8.89
Feb	375.53	15.12	39.19	33.12	31.24	7.44	24.93	10.64	34.09	22.15	16.60	22.78	12.45	645.28	0.02	7.52
Mar	376.64	15.14	39.19	33.93	31.74	7.73	27.42	10.64	34.09	21.89	16.61	22.78	12.54	650.34	0.78	10.43
April	377.49	15.16	39.19	34.71	32.28	7.80	26.23	12.04	38.49	21.66	16.89	22.78	12.64	657.36	1.08	10.67
May	386.41	15.16	39.19	38.32	31.82	7.89	24.59	12.06	38.49	21.68	16.89	22.87	12.69	669.16	1.80	10.40
June	397.86	15.20	39.19	47.14	32.96	7.89	24.42	12.08	38.49	21.71	16.89	22.87	12.08	690.07	3.12	11.14
July	409.02	15.30	39.19	50.04	33.27	7.80	24.71	12.08	41.43	21.88	16.85	22.89	12.08	708.19	2.63	13.86
Aug	414.69	16.10	39.19	51.12	33.20	7.78	26.76	12.53	41.43	23.96	17.65	23.02	12.53	721.70	1.91	15.23
Sept	412.21	16.19	39.23	58.52	33.56	7.63	26.45	13.75	44.98	24.27	17.69	23.10	13.75	731.97	1.42	15.90
Oct	405.74	16.20	39.23	65.43	34.22	8.28	25.69	13.76	45.23	24.27	17.69	24.27	13.76	735.33	0.46	14.45
Nov	404.51	16.03	39.27	68.06	32.04	7.99	26.05	13.76	45.82	24.27	17.73	24.27	13.76	736.99	0.23	12.29
Dec	408.29	16.52	39.27	58.92	34.74	7.97	26.01	13.83	45.82	24.29	17.98	24.28	16.85	733.76	-0.44	13.10
Ann Av	395.35	15.58	39.21	47.73	31.83	7.79	25.70	12.32	40.20	22.85	17.17	23.22	13.12	693.78	1.04	11.99
06 Jan	408.73	16.18	39.20	64.97	32.81	7.93	24.11	13.73	46.04	24.02	16.71	24.24	15.83	734.50	0.10	13.85
Feb	410.66	15.87	39.27	59.78	33.33	8.01	25.25	13.72	46.48	24.00	16.68	24.25	15.90	733.50	-0.17	13.63
Mar	411.66	16.28	39.27	59.12	33.93	7.92	26.53	13.73	46.67	24.00	17.59	24.25	17.27	738.23	0.68	13.52
April	414.25	16.08	39.27	60.40	33.50	8.43	25.88	13.73	46.48	24.88	16.54	24.34	15.65	739.42	0.16	12.48
May	415.84	16.17	39.27	62.67	33.91	8.44	24.47	13.73	49.97	25.16	16.16	24.71	15.68	746.99	1.02	11.75
June	424.41	15.97	39.25	57.14	33.32	8.12	25.34	14.76	50.69	24.00	18.90	25.76	16.16	753.84	0.92	9.24
July	421.09	15.89	39.25	64.86	33.40	9.28	25.00	15.45	50.43	24.68	18.80	26.00	15.36	759.42	0.74	7.24
Aug	430.53	15.88	40.29	60.30	32.57	9.34	24.88	15.62	50.43	24.67	18.80	26.49	15.70	766.49	0.93	6.21
Sept	441.38	16.01	43.43	62.39	33.82	9.92	22.95	16.63	51.29	24.70	17.54	26.50	14.92	780.48	1.82	6.63
Oct	439.29	16.07	43.43	64.42	33.89	10.03	25.16	15.25	52.96	25.13	19.06	26.53	14.96	786.15	0.73	6.91
Nov	436.56	16.14	43.43	64.87	33.96	10.53	24.71	15.44	52.98	25.13	20.41	26.62	15.84	786.61	0.06	6.73
Dec	434.66	17.36	44.89	69.54	33.69	10.37	23.96	15.84	52.98	25.68	22.13	26.75	16.55	794.39	0.99	8.26
Ann Av	424.0883	16.16	40.85	62.54	33.51	9.03	24.85	14.80	49.78	24.67	18.28	25.54	15.82	760.00	0.67	9.70
207 Jan	445.68	17.52	44.91	70.70	33.85	10.39	23.87	15.96	53.00	25.98	20.42	29.35	14.92	806.55	1.53	9.81
Feb	464.13	17.13	44.91	71.01	34.33	10.29	25.03	16.07	53.00	26.22	20.46	29.61	15.03	827.10	2.55	12.80
Mar	450.50	17.21	44.84	68.29	34.43	10.57	23.86	15.76	52.95	26.21	20.49	32.60	15.05	812.77	-1.73	10.10
Apr.	453.04	17.63	44.84	70.69	34.57	11.39	25.23	15.80	52.87	26.51	20.64	34.82	15.97	824.00	1.38	11.44
May	451.1	17.74	44.84	67.6	34.62	11.28	27.65	15.88	53.00	26.51	20.99	34.52	16.1	821.84	-0.26	10.02
June	455.65	17.55	46.53	69.24	34.38	11.24	27.62	15.96	53.00	26.51	21.36	34.85	17.00	830.90	1.10	10.22
July	451.32	17.78	46.49	72.21	34.58	11.26	28.33	16.09	51.36	26.54	20.77	34.99	17.07	828.79	-0.25	9.13
August	477.51	19.46	46.41	72.67	34.76	11.67	28.76	16.08	51.36	26.56	20.78	34.99	18.48	859.50	3.71	12.13
Sept	483.44	19.53	47.69	73.58	34.80	11.84	31.95	16.26	51.36	25.56	20.75	34.99	18.75	870.49	1.28	11.53
October	505.70	18.12	48.95	74.82	34.45	12.54	28.25	16.13	51.57	25.55	21.31	34.80	18.81	891.01	2.36	13.34
Nov	508.69	18.11	48.96	79.41	35.01	12.55	28.63	17.54	56.47	25.55	22.16	34.80	18.96	905.83	1.66	15.16
December	502.57	18.12	48.97	83.04	33.75	12.23	28.87	17.79	56.78	25.52	22.62	34.58	18.90	903.72	-0.23	13.76
Ann Av	470.7775	17.99	46.53	72.77	34.46	11.44	27.34	16.28	53.06	26.10	21.06	33.74	17.09	848.54	0.98	11.62
08 Jan	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
Jun-08	550.56	19.46	49.01	83.59	34.65	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	623.00	20.92	49.04	66.70	34.53	13.02	28.45	17.49	51.61	27.00	23.02	36.99	21.39	1013.14	-0.48	11.85