



CONSUMER PRICE INDEX (CPI) DECEMBER 2010: PRESS RELEASE

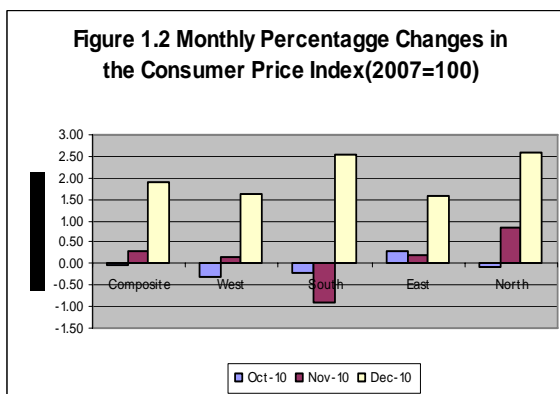
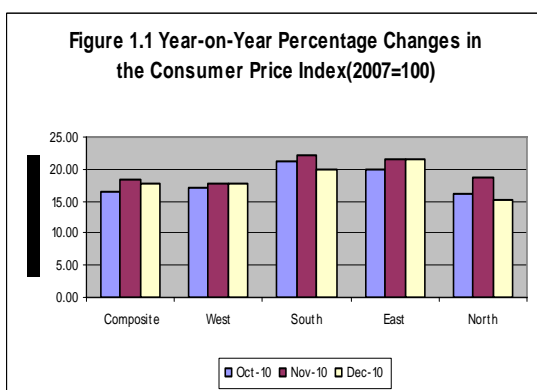
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DECEMBER 2010 MONTHLY INFLATION RATE INCREASES SLIGHTLY

The combined monthly CPI (2007=100) for December 2010 increased from 154.21 per cent in November 2010 to 157.15 per cent in December 2010 resulting in a 1.91 per cent increase in inflation rate this month. Similarly, the monthly rates of inflation increased in all the regions. Western Area (1.61 per cent), Northern Region (2.58 per cent), Eastern Region (1.58 per cent) comprising of two centers, Kenema (1.20 per cent) and Kono (2.05 per cent) and Southern Region (2.54 per cent), during the same period.. Nevertheless, the composite year-on-year inflation rate (2006/2007=100) decreased by 0.46 percentage points from 18.30 per cent in November 2010 to 17.84 per cent in December 2010.

There were mixed results in the year-on-year rates of inflation when the year-on-year rates of inflation for November 2010 is compared with that for December 2010. In Western Area the year-on-year rate of inflation increased from 17.70 percent in November 2010 to 17.76 percent in December 2010 and in Eastern region from 21.39 per cent to 21.42 per cent while the year-on-year rates of inflation decreased in Northern region from 18.66 per cent to 15.14 per cent and in Southern region from 22.31 per cent to 20.05 per cent during the period under review.

Considering the old CPI series (1992=100), there were also mixed results in the year-on-year rates of inflation. In Freetown the year-on-year rate of inflation increased from 18.37 percent in November 2010 to 18.40 percent in December 2010, in Makeni from 20.79 percent to 20.84 percent and in Kenema from 22.90 per cent to 22.91 per cent but decreased in Bo from 20.75 per cent to 20.31 per cent during the same period.



FACTORS INFLUENCING CHANGES IN THE MONTHLY RATE OF INFLATION

The combined monthly CPI for December increased from 154.21 in November 2010 to 157.15 in December, 2010 resulting in a 1.91 percent increase in inflation rate this month.

The increase in the price level for December 2010 was as a result of the increase in the cost of all main components of the index , food(3.15 percent), alcoholic beverage(0.99 percent) clothing and footwear(0.64 percent), housing particularly rent(0.10 percent), furnishing and household equipment(1.18 percent), health(0.07 percent), transport(1.27 percent) recreation and culture(2.24 percent), education(0.37 percent), restaurants and hotels(0.01 percent) and miscellaneous goods and services(1.05 percent). The food products which increased this month include fish and seafood (4.97 percent), meat (5.73 percent), fruits (2.82 percent), oils and fats (4.01 per cent) and vegetables (1.48 percent) which reflects the fact that this month of the year is the time when most of these food products in the basket are in high demand due to the festivities.

Again, the general rise in the Consumer Price Index may also be attributed to the decline in the Leone value against the major currencies like the US dollars, Euro as well as increase in transport fare during the festive season.

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

The All Urban National Consumer Price Indices (2007=100) by Main COICOP Groups

		Dec-09	Sept-10	Oct-10	Nov-10	Dec-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	141.41	157.90	157.24	156.99	161.92	3.14	2.55	14.51
Alcoholic Beverage, Tobacco and Narcotics	1.71	133.05	179.76	182.69	182.42	184.56	1.17	2.67	38.72
Clothing and Footwear	7.34	124.87	142.43	143.09	143.41	144.32	0.64	1.32	15.58
Housing, Water, Electricity, Gas and other Fuels	13.70	137.54	156.75	156.57	158.64	161.29	1.67	2.90	17.27
Furnishing, Household Equipment and Household Maintenance	5.86	125.65	158.13	160.17	159.60	161.49	1.18	2.13	28.53
Health	11.36	133.60	170.04	168.79	168.79	168.91	0.07	-0.66	26.43
Transport	7.75	121.79	135.77	137.54	141.75	143.54	1.27	5.73	17.86
Communication	2.04	102.28	107.32	107.34	107.34	108.95	1.50	1.51	6.52
Recreation and Culture	1.47	124.60	141.00	142.30	143.83	147.05	2.24	4.29	18.01
Education	2.88	112.23	121.39	122.66	122.94	123.40	0.37	1.65	9.95
Restaurant and hotels	0.92	113.55	111.71	111.71	111.03	111.03	0.01	-0.61	-2.22
Miscellaneous G&S	3.13	119.42	154.19	153.78	152.20	153.80	1.05	-0.25	28.79
All items	100.00	133.36	153.79	153.74	154.21	157.15	1.91	2.19	17.84

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 % $((F-E) \times 100 / E)$

Column H : CPI 3 Months Change In % $((F-C) \times 100 / C)$

Column I : CPI 12 Months Change In % $((F-B) \times 100 / B)$

Notes: The all urban National Consumer Price Index (Composite Index) measures the change in prices, on average, from month to month, of the goods and services bought by households, in Sierra Leone including all expenditure groups and both families and single persons. The index includes sampled outlets from five urban towns representing the four geographic regions of the country; Kenema and Koidu were purposefully selected to represent the Eastern province, Bo represents the Southern Province, Makeni represents the Northern Province while Freetown represents the Western Area. The weights applied in the computation of the composite index were obtained from the 2003/2004 Sierra Leone Integrated Household Survey (SLIHS) with the weights updated to May 2007 and prices referenced to the same period. The weights refer to the total urban household consumption in the entire country and the urban towns selected for price data collection represents about 80 percent of all urban household consumption. Hence the index is herein referred to as the all urban National Index. The basket consist of 400 goods and service popularly consumed by all inhabitants of Sierra Leone. These items are divided into the 12 functions of the classification of Individual Consumption by Purpose (COICOP). 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, three markets (3) in Koidu and two (2) markets in Makeni Town for weekly prices. Other outlets are used for monthly items whose prices are less likely to fluctuate rapidly. Geometric mean formula is used to compute the mean of prices observed for each product by elementary aggregate (group of similar products).

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	Tran sport & 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-07	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
Dec	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
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