



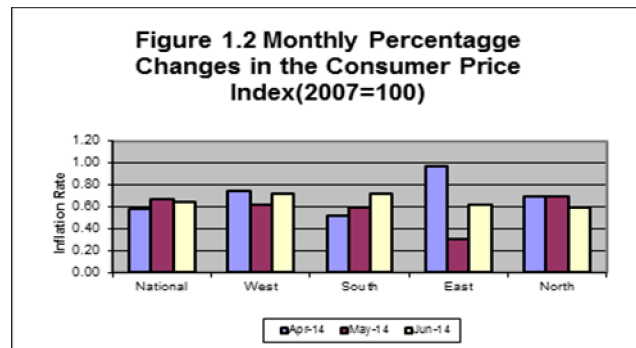
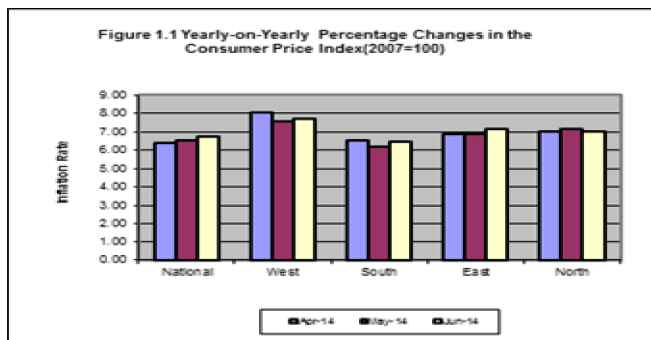
CONSUMER PRICE INDEX (CPI) June, 2014: PRESS RELEASE

Released on Monday July 21, 2014 at 1:00 pm

JUNE 2014 MONTHLY INFLATION RATE INCREASES SLIGHTLY

The national monthly CPI (2007=100) increased from 227.62% in May 2014 to 229.08% in June, 2014 resulting in a 0.64% increase in inflation rate this month. Similarly, the monthly rates of inflation increased slightly in all the regions. Western Area (0.72%), Northern Region (0.59%), Southern region(0.72%) and the Eastern Region(0.62%) comprising two centers, Kenema (0.49%) and Kono (0.78%) during the same period. Also, the national annual inflation rate for June, 2014 increased slightly from 6.54% in May, 2014 to 6.74% in June, 2014. And the year-on-year rate of inflation increased in Eastern region from 6.85% in May, 2014 to 7.15% in June, 2014, in Southern region from 6.22% to 6.45%, in Eastern region from 6.84% to 7.15% and in Western region from 7.53% to 7.72% while the year-on-year decreased in Northern region from 7.17% in May, 2014 to 7.0% in June.

Figures 1.1 & 1.2 below illustrate the movement in year-on-year rates of inflation and monthly rates of inflation respectively for National CPI and other CPI centers while table 1 below shows National CPI for the months of June, 2013 to June, 2014 and the 12 month change in the CPI for the main index groups. Considering the old CPI series (1992=100), the year-on-year rates of inflation increased slightly in Freetown from 7.47% in May, 2014 to 7.79% in June, 2014 and in Makeni from 8.11% to 8.84% and in Kenema from 7.35% to 7.79% while the year-on-year rate of inflation decreased in Bo from 7.82% in May, 2014 to 7.20% in June, 2014 during the same period.



FACTORS INFLUENCING CHANGES IN THE MONTHLY RATE OF INFLATION

The national monthly CPI (2007=100) increased from 227.62% in May, 2014 to 229.08% in June, 2014 resulting in a 0.64% increase in inflation rate this month. However, this reflects a monthly increase that is slightly less than the previous month, meaning that prices are increasing at a lower rate. There was a slight general increase in the price level in all the four regions which affected most of the components in the CPI basket. On a national basis, there were increases in the indices for the following groups; food and non-alcoholic beverages(0.79%), housing, water, electricity, gas & other fuels(1.15%), alcoholic beverage, tobacco and narcotics(0.86%), clothing and footwear (0.43%), furnishing, household equipment and household maintenance(0.25%), health (0.12%), restaurant and hotels(2.56%), transport (0.04%) and Miscellaneous goods and services (0.48%).

The food products for which indices increased this month include bread and cereals (0.94%), fish and seafood (0.62%), vegetables (0.79%) and oils and fats(1.53%). The increase in the food indices in all the centers was probably due to the depreciation of the leone as against the foreign currencies and also the expectation of an increase in the prices for both imported and locally produced products for the month Ramanda.

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/info@statistics.sl

National CPI and Year-on- Year Rates of Inflation by Main COICOP Groups (2007=100)

		Jun-13	Mar-14	April-14	May-14	Jun-14			
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	238.54	249.30	251.46	253.19	255.18	0.79	2.36	6.98
Alcoholic Beverage, Tobacco and Narcotics	1.71	259.89	275.56	277.61	279.85	282.25	0.86	2.43	8.60
Clothing and Footwear	7.34	225.57	240.21	243.21	244.26	245.32	0.43	2.13	8.76
Housing, Water, Electricity, Gas and other Fuels	13.70	197.88	208.16	210.80	213.42	215.86	1.15	3.70	9.09
Furnishing, Household Equipment and Household Maintenance	5.86	238.14	252.56	253.55	255.24	255.88	0.25	1.31	7.45
Health	11.36	207.32	213.14	213.82	214.49	214.74	0.12	0.75	3.58
Transport	7.75	171.07	177.21	177.70	178.65	178.73	0.04	0.85	4.48
Communication	2.04	110.84	113.47	114.41	115.04	115.30	0.22	1.61	4.02
Recreation and Culture	1.47	165.15	168.23	168.88	169.78	170.55	0.45	1.38	3.27
Education	2.88	135.44	136.24	136.77	137.23	137.77	0.39	1.13	1.72
Restaurant and Hotels	0.92	155.41	161.20	162.97	164.40	168.61	2.56	4.59	8.49
Miscellaneous G&S	3.13	188.44	195.86	198.54	199.16	200.11	0.48	2.17	6.20
All Items	100.00	214.61	223.40	226.10	227.62	229.08	0.64	2.54	6.74
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.

