



STATISTICS SIERRA LEONE (STATS SL)

Credible Data for National Development

CONSUMER PRICE INDEX MAY 2018 PRESS RELEASE

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KEY FINDINGS

Headline consumer price index (CPI for all regional areas)

Annual consumer price inflation (year-on-year) is 16.02 percent in May 2018, up from 15.14 percent in April 2018. The monthly consumer price inflation increased by 1.31 percent in May 2018.

Contributions to headline annual consumer price inflation

- ✓ Food and non-alcoholic beverages inflation increased from 17.21 percent in April to 18.73 percent in May. The index increased by 1.52 percentage point year-on-year.
- ✓ Housing, water, electricity. Gas and other fuels increased from 7.56 percent in April to 8.66 percent in May. The index increased by 1.1 percentage point year-on-year.
- ✓ Health increased from 15.32 percent in April to 16.11 percent in May. The index increased by 0.79 percentage point year-on-year.
- ✓ Alcoholic beverages and tobacco increased from 19.39 percent in April to 19.99 percent in April. The index increased by 0.6 percentage point year-on-year.

Contributions to monthly consumer price inflation

- ✓ Food and non-alcoholic beverages inflation increased from 0.85 percent in April to 1.58 percent in May. The index increased by 0.73 percentage point.
- ✓ Alcoholic beverages and tobacco inflation increased from 1.16 percent in April to 1.28 percent in May. The index increased by 0.12 percentage point.
- ✓ Housing, water, electricity. Gas and other fuels inflation increased from 0.61 percent in April to 1.34 percent in May. The index increased by 0.73 percentage point.
- ✓ Clothing and footwear inflation increased from 0.49 percent in April to 1.33 percent in May. The index increased by 0.84 percentage point.
- ✓ Transport inflation increased from 0.47 percent in April to 0.69 percent in May. The index increased by 0.22 percentage point.

DETAILED EXPLANATION ON THE MAY, 2018 CONSUMER PRICE INDEX (CPI)

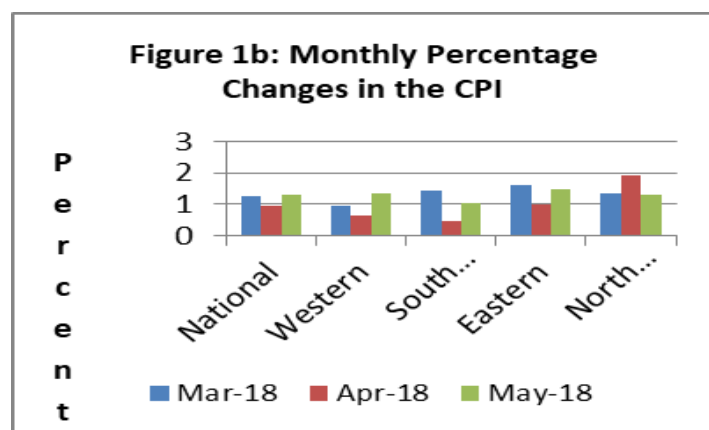
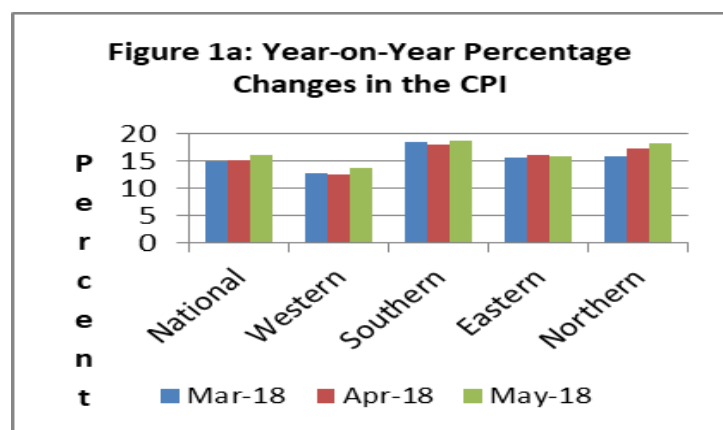
MAY 2018 MONTHLY INFLATION RATE INCREASES SIGNIFICANTLY BY 1.31 PERCENT

The national monthly CPI (2008=100) increased from 227.58 percent in April, 2018 to 230.55 per cent in May, 2018 resulting in 1.31 percent inflation this month. Similarly, the monthly rates of inflation increased in all the regions. Western Area (1.34 per cent), Northern Region (1.32 per cent), Southern region (1.06 per cent) and the Eastern Region(1.47 per cent) comprising two centers, Kenema (1.0 per cent) and Kono (1.95 per cent) during the same period.

Also, the national year-on-year inflation for May, 2018 increased from 15.14 per cent in April, 2018 to 16.02 per cent in May, 2018. Again, the year-on-year of inflation increased in the Eastern region from 16.05 per cent in April, 2018 to 15.80 per cent in May, 2018, in North region from 17.37 per cent to 18.28 per cent, in Western Area from 12.49 per cent to 13.77 per cent and in Southern region from 17.98 per cent to 18.68 per cent.

It has been observed that, the western Area year-on-year inflation is below the annual national inflation while the three other regions (East, North and South) annual inflation are above the year-on-year national inflation. The Southern region is now taking the lead in the year-on-year inflation followed by the Northern region.

Figures 1a & 1b below illustrate the movement in the year-on-year inflation and monthly inflation respectively for the National CPI and five CPI centers, while table 1 below shows the National CPI from the month of May, 2017 to May, 2018 and the 12 month change in the CPI for the main index groups.



FACTORS INFLUENCING CHANGES IN THE MONTHLY RATE OF INFLATION

The monthly price inflation of 1.31 percent reflects a general increase in the price level in all the four regions which affected most of the components in the CPI basket. The indices that slightly increased were food and non-alcoholic beverages(1.58 per cent), clothing and footwear(1.33 per cent), housing, water, electricity, gas and other fuels(1.33 per cent), health (0.97 percent), transport(0.69 percent), alcoholic beverages, tobacco and narcotics (1.28 percent), furniture, household equipment and household maintenance(0.64 per cent), restaurant and hotels(1.54 per cent), education(0.34 per cent) and recreation and culture(0.93 per cent). The general increase in the price level especially the food and clothing and footwear was due to the month of RAMADAN, which reinforced by the steady depreciation of the local currency as against the foreign especially the US Dollar.

Table 1.0: National CPI and Year-on-Year Rates of Inflation by Main COICOP Groups (2008=100)

COICOP	WEIGHT	May-17 Previous Year - Month	Feb-18 Month m-3 for Current Year	Mar-18 Month m-2 for Current Year	Apr-18 Month m-1 for Current Year	May-18 Month m for Current Year	Monthly Change	3 Months Change	12 months Change
Food & Non-Alcoholic Beverages	41.86	212.33	243.60	246.07	248.17	252.09	1.58	3.49	18.73
Alcoholic Beverages, Tobacco and Narcotics	1.71	193.55	222.52	226.68	229.31	232.24	1.28	4.37	19.99
Clothing and Footwear	7.34	227.95	254.76	257.38	258.64	262.07	1.33	2.87	14.97
Housing, Water, Electricity, Gas and Other Fuels	13.70	168.96	178.69	180.06	181.16	183.59	1.34	2.74	8.66
Furniture, Household Equipment and Household Maintenance	5.86	226.53	254.02	260.28	262.12	263.81	0.64	3.85	16.46
Health	11.36	189.34	209.47	213.60	217.72	219.84	0.97	4.95	16.11
Transport	7.75	183.80	191.54	192.93	193.83	195.17	0.69	1.90	6.19
Communication	2.04	154.16	170.77	171.25	172.23	172.80	0.33	1.19	12.09
Recreation and Culture	1.47	182.71	201.11	205.24	207.54	209.48	0.93	4.16	14.65
Education	2.88	137.22	148.50	150.83	152.61	153.13	0.34	3.12	11.59
Restaurant and Hotels	0.92	189.74	220.16	225.93	230.49	234.05	1.54	6.31	23.35
Miscellaneous Goods and Services	3.13	195.38	220.60	224.25	228.49	231.32	1.24	4.86	18.39
All Items	100	198.72	222.65	225.40	227.58	230.55	1.31	3.55	16.02

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 % $((f-b) \times 100 / b)$.

The National CPI measures the change in prices, on average, from month to month, of the goods and services bought by households, in Freetown, Bo, Kenema, Kono and Makeni and includes all expenditure groups. Prices are collected for 400 items. All prices collected are the prevailing retail market prices from six (6) markets in Freetown and, three (3) Markets each in Bo, Kenema Makeni and Kono for weekly prices and other outlets for monthly items whose prices are less likely to fluctuate rapidly. We are using the Modified Laspeyres formula to compute indices according to the Classification of Individual Consumption by Purpose (COICOP) with 12 functions.

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

E-mail: statistics@statistics.sl or info@statistics.sl

DETAILED RESULTS

Table 2.1: CPI Headline index numbers (2008=100)

Year	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
2016	161.46	162.44	163.16	164.99	167.12	168.58	171.11	173.5	175.13	177.89	182.74	187.39
2017	191.59	194.63	196.15	197.66	198.72	200.85	202.87	204.75	206.35	207.88	212.46	216.11
2018	219.73	222.65	225.4	227.58	230.55							

Table 2.2: CPI Headline year-on-year rates

Year	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
2016	8.41	8.68	7.85	8.68	8.94	9.46	10.87	10.52	11.31	12.56	15.26	17.41
2017	18.66	19.82	20.22	19.8	18.91	19.14	18.56	18.01	17.83	16.86	16.26	15.33
2018	14.69	14.4	14.91	15.14	16.02							

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Table 3.1: Year-on-Year and Monthly Inflation Rates

	National CPI(2008=100)			Western Area/Freetown CPI (2008=100)		
	CPI	Year-on- Year % Change	Monthly Change	CPI	Year-on -Year % Change	Monthly Change
2016						
January	161.46	8.41	1.17	166.52	7.42	1.08
February	162.44	8.68	0.61	167.65	7.73	0.68
March	163.16	7.85	0.44	168.41	7.14	0.45
April	164.99	8.68	1.12	170.35	8.12	1.15
May	167.12	8.94	1.29	173.17	9.75	1.66
June	168.58	9.46	0.87	174.81	10.54	0.95
July	171.11	10.87	1.5	175.72	11	0.52
August	173.5	10.52	1.4	178.84	10.74	1.78
September	175.13	11.31	0.94	179.90	11.15	0.59
October	177.89	12.56	1.58	183.08	12.3	1.76
November	182.74	15.26	2.73	186.64	14.2	1.95
December	187.39	17.41	2.54	192.60	16.91	3.19
Average	171.29	10.83	1.35	176.47	10.58	1.31
2017						
January	191.59	18.66	2.24	197.56	18.64	2.58
February	194.63	19.82	1.59	200.70	19.72	1.59
March	196.15	20.22	0.78	202.36	20.16	0.83
April	197.66	19.8	0.77	204.09	19.81	0.85
May	198.72	18.91	0.54	204.49	18.09	0.2
June	200.85	19.14	1.07	206.40	18.07	0.93
July	202.87	18.56	1.01	207.94	18.33	0.75
August	204.75	18.01	0.93	209.55	17.17	0.77
September	206.35	17.83	0.78	211.50	17.56	0.93
October	207.88	16.86	0.74	212.93	16.30	0.67
November	212.46	16.26	2.20	217.34	16.45	2.07
December	216.11	15.33	1.72	220.98	14.74	1.67
Average	202.50	18.28	1.20	207.99	17.92	1.15
2018						
January	219.73	14.69	1.68	223.74	13.25	1.25
February	222.65	14.40	1.33	226.02	12.62	1.02
March	225.40	14.91	1.24	228.17	12.76	0.95
April	227.58	15.14	0.97	229.58	12.49	0.62
May	230.55	16.02	1.31	232.64	13.77	1.34
June						
July						
August						
September						
October						
November						
December						

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Table 4.1: National Consumer Price Index by Main COICOP Groups (2008=100)

	Food And Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco And Narcotics	Clothing And Footwear	Housing, Water, Electricity, Gas And Other Fuels	Furniture, Household Equipment And Household Maintenance	Health	Transport	Communication	Recreation And Culture	Education	Restaurant And Hotels	Miscellaneous Goods And Services	All Items
Weight	41.86	1.71	7.34	13.7	5.86	11.36	7.75	2.04	1.47	2.88	0.92	3.13	100
Jan-16	170.36	152.47	169.99	145.74	177.58	163.18	144.44	130.14	154.92	126.34	153.31	152.88	161.46
Feb-16	171.54	152.62	171.01	146.41	178.05	164.29	144.51	130.39	156.42	126.97	157.65	153.68	162.44
Mar-16	172.4	153.87	171.48	146.79	178.88	164.84	144.91	130.4	162.12	127.06	158.59	154.42	163.16
Apr-16	175.07	154.98	173.33	147.2	179.71	167.24	145.24	130.53	163.02	127.91	159.73	155.48	164.99
May-16	177.33	157.43	177.21	147.75	182.84	169.79	149.09	130.56	164.25	128.18	159.44	157.01	167.12
Jun-16	179.4	159.59	179.49	149.56	184.78	168.89	149.79	132.34	165.5	128.4	160.07	157.72	168.58
Jul-16	182.88	160.87	183.52	150.46	187.58	171.16	149.65	133.7	167.86	129.21	161.13	159.48	171.11
Aug-16	186.78	162.19	185.77	151.09	192.19	172.42	150.21	133.81	169.31	129.38	161.47	159.52	173.5
Sep-16	187.72	164.38	187.75	152.38	193.4	177.12	150.71	134.75	170.37	133.23	162.07	160	175.13
Oct-16	190.45	166.36	190.81	152.59	196.42	181.38	151.95	135.41	174.46	135.65	163.86	169.43	177.89
Nov-16	194.83	171.07	198.03	160.05	202.6	181.71	162.58	140.13	174.81	136.54	170.53	176.28	182.74
Dec-16	200.23	175.3	205.36	164.61	209.1	182.92	165.11	145.55	176.87	136.64	175.86	183.31	187.39
Jan-17	204.76	181.11	216.4	165.98	215.6	183.42	173.05	148.89	180.22	136.84	182.64	187.32	191.59
Feb-17	208.42	186.2	221.43	167.42	221.35	185.87	173.85	150.43	180.65	136.91	182.74	190.46	194.63
Mar-17	210.81	190.78	221.69	167.97	222.42	186.13	176.25	150.52	181.21	137.08	184.93	191.65	196.15
Apr-17	211.73	192.07	224.05	168.43	226.5	188.8	180.03	153.23	181.88	137.21	186.93	193.3	197.66
May-17	212.33	193.55	227.95	168.96	226.53	189.34	183.8	154.16	182.71	137.22	189.74	195.38	198.72
Jun-17	214.56	195.64	233.71	169.47	230.04	191.33	184.16	156.1	185.35	137.51	190.92	197.51	200.85
Jul-17	217.85	197.43	234.78	169.8	231.65	193	184.7	156.96	185.8	137.65	192.15	199.62	202.87
Aug-17	220.49	202.41	235.42	170.01	234.36	194.21	185.1	157.52	186.46	138.55	195.97	203.91	204.75
Sept-17	221.96	204.02	237.81	170.27	237.6	196.62	186.54	160.62	187.72	138.85	199.6	205.61	206.35
Oct-17	223.88	206.03	239.05	170.71	240.1	197.87	187.36	161.93	190.35	139.17	203.05	207.79	207.88
Nov-17	231.59	209.96	242.24	172.65	242.46	199.36	187.63	163.72	193.65	141.25	205.38	212.08	212.46
Dec-17	236.14	215.57	248.21	174.79	246.89	201.37	188.95	164.78	196.29	143.49	211.1	214.87	216.11
Jan-18	240.61	218.27	251.93	176.68	249.13	205.92	190.98	165.94	198.83	147.19	214.47	217.67	219.73
Feb-18	243.6	222.52	254.76	178.69	254.02	209.47	191.54	170.77	201.11	148.5	220.16	220.6	222.65
Mar-18	246.07	226.68	257.38	180.06	260.28	213.6	192.93	171.25	205.24	150.83	225.93	224.25	225.4
Apr-18	248.17	229.31	258.64	181.16	262.12	217.72	193.83	172.23	207.54	152.61	230.49	228.49	227.58
May-18	252.09	232.24	262.07	183.59	263.81	219.84	195.17	172.8	209.48	153.13	234.05	231.32	230.55

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