



STATISTICS SIERRA LEONE
(Stats SL)

Credible Data for National Development

CONSUMER PRICE INDEX OCTOBER 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 19.29 percent in October 2018, up from 19.23 percent in September 2018.

The monthly consumer price inflation for October, 2018 is 0.80 percent.

Contributions to headline annual (year-on-year) consumer price inflation

- ✓ Food and non-alcoholic beverages declined by 0.23 percentage point from 20.41 percent in September to 20.18 percent in October, 2018
- ✓ Alcoholic beverages and tobacco declined by 0.12 percentage point from 22.31 percent in September to 22.19 percent in October, 2018
- ✓ Clothing and footwear increased from 17.97 percent in September to 18.48 percent in October, 2018. The inflation rate increased by 0.51 percentage point year-on-year.
- ✓ Housing, water, electricity. Gas and other fuels increased from 18.07 percent in September to 19.36 percent in October, 2018. The inflation rate increased by 1.29 percentage point year-on-year.
- ✓ Furniture, household equipment and household maintenance declined by 0.40 percentage point from 19.50 percent in September to 19.10 percent in October, 2018
- ✓ Health increased from 17.62 percent in September to 17.89 percent in October, 2018. The inflation rate increased by 0.27 percentage point year-on-year
- ✓ Transport increased from 17.91 percent in September to 18.42 percent in October, 2018. The inflation rate increased by 0.51 percentage point year-on-year.
- ✓ Communication increased from 11.89 percent in September to 12.72 percent in October, 2018. The inflation rate increased by 0.83 percentage point year-on-year
- ✓ Recreation and Culture declined by 1.59 percentage point from 16.89 percent in September to 15.30 percent in October, 2018.
- ✓ Education declined by 0.17 percentage point from 20.22 percent in September to 20.05 percent in October, 2018
- ✓ Restaurant and Hotels inflation declined by 0.82 percentage point from 26.15 percent in September to 25.33 percent in October, 2018.
- ✓ Miscellaneous goods and services inflation declined by 0.84 percentage point from 16.97 percent in September to 16.13 percent in October, 2018

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Contributions to monthly consumer price inflation

- ✓ Food and non-alcoholic beverages inflation rate declined by 0.67 percentage point from 1.34 percent in September to 0.67 percent in October, 2018.
- ✓ Alcoholic beverages, tobacco and narcotics inflation rate declined by 1.28 percentage point from 2.17 percent in September to 0.89 percent in October, 2018
- ✓ Clothing inflation rate declined by 2.35 percentage point from 3.31 percent in September to 0.96 percent in October, 2018
- ✓ Housing, water, electricity. Gas and other fuels increased from 1.14 percent in September to 1.36 percent in October, 2018. The rate increased by 0.22 percentage point.
- ✓ Furniture, Household Equipment and Household Maintenance declined by 1.45 percentage point from 2.16 percent in September to 0.71 percent in October, 2018.
- ✓ Health declined by 0.20 percentage point from 1.06 percent in September to 0.86 percent in October, 2018.
- ✓ Transport declined by 0.98 percentage point from 1.86 percent in September to 0.88 percent in October, 2018.
- ✓ Communication increased from 1.27 percent in September to 1.57 percent in October, 2018. The rate increased by 0.30 percentage point.
- ✓ Recreation and hotels inflation rate declined by 1.96 percentage point from 1.98 percent in September to 0.02 percent in October, 2018.
- ✓ Education declined by 5.70 percentage point from 5.79 percent in September to 0.09 percent in October, 2018
- ✓ Restaurant and Hotels declined by 0.36 percentage point from 1.43 percent in September to 1.07 percent in October, 2018
- ✓ Miscellaneous goods and services declined by 1.29 percentage point from 1.63 percent in September to 0.34 percent in October, 2018

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

THE CONSUMER PRICE INFLATION FOR THE MONTH OF OCTOBER 2018 IS 0.80 PERCENT

The national monthly CPI (2008=100) increased from 246.03 percent in September, 2018 to 247.99 percent in October, 2018 resulting in 0.80 percent inflation this month. Similarly, the monthly rates of inflation increased only in the Eastern regions comprising two centres, Kenema (2.81 percent and Kono (1.60 percent) while the monthly inflation rates for other regions decreased, Western Area (0.76 percent), Northern Region (0.46 percent), Southern region (1.02 percent) during the same period.

Also, the national year-on-year inflation for September, 2018 increased from 19.23 percent in September, 2018 to 19.29 percent in October, 2018. Again, the year-on-year inflation increased in the Western Area from 18.01 percent in September, 2018 to 18.11 percent in October, 2018, in Eastern region from 17.80 percent in September, 2018 to 18.55 percent in October, 2018 while the year-on-year inflation decreased in the Southern region from 21.35 percent to 21.29 percent and in Northern region from 20.69 percent to 20.40 percent

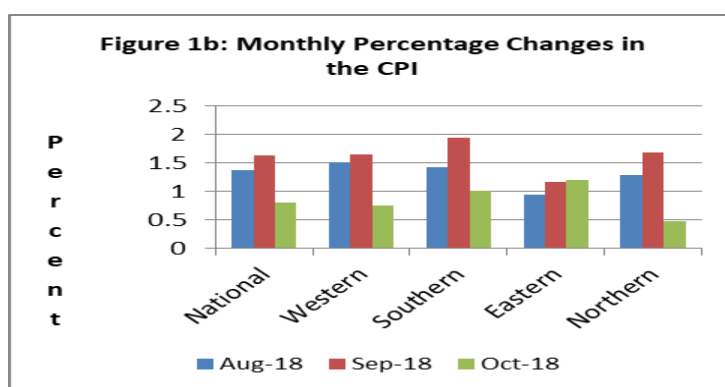
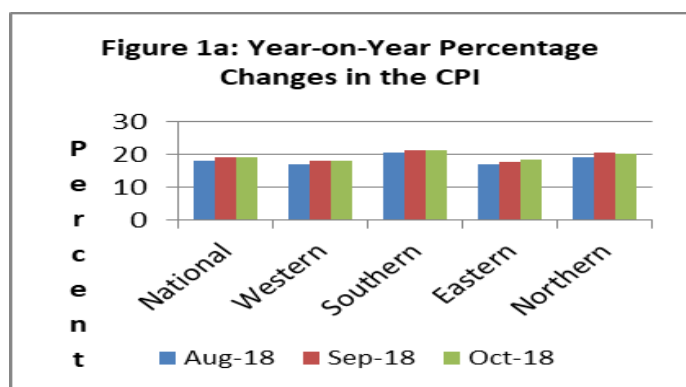
Table 1.0: Regional Year-on-Year and Monthly Inflation rates

2008=100										
Month	National		Western Area		Eastern Region		Southern Region		Northern Region	
	Year-on-year	Month-ly	Year-on-year	Month-ly	Year-on-year	Month-ly	Year-on-year	Month-ly	Year-on-year	Month-ly
Sept., 2018	19.23	1.64	18.01	1.65	17.80	1.17	21.35	1.95	20.69	1.69
Oct., 2018	19.29	0.80	18.11	0.79	18.55	1.21	21.29	1.02	20.40	0.48

It has been observed that the southern region year-on-year inflation rate is above both the other regions and national inflation rates. This shows that the Southern region is still taking the lead in the year-on-year inflation followed by the Northern region.

However, the year-on-year inflation rates in the Western Area and Eastern regions while year-on-year inflation rates decreased in the Southern and Northern regions in the month of October, 2018 when compared to September 2018.

Figures 1a & 1b below illustrate the movement in the year-on-year inflation and monthly inflation respectively for the National CPI and Regional CPI centers, while table 1.1 below shows the National CPI of the month of October, 2017 and October, 2018; as well as the 12 months change in the CPI for the main COICOP functions.



FACTORS INFLUENCING CHANGES IN THE MONTHLY RATE OF INFLATION

The monthly price inflation of 0.80 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(0.67 per cent), clothing and footwear(0.96 per cent), housing, water, electricity, gas and other fuels(1.36 per cent), health (0.86 percent), transport(0.88 percent), alcoholic beverages, tobacco and narcotics (0.89 percent), furniture, household equipment and household maintenance(0.71 per cent), restaurant and hotels(1.07 per cent), education(0.09 per cent), miscellaneous goods and services (0.34 percent), communication(1.57 percent) and recreation and culture(0.02 per cent).

The increases in monthly inflation in October, was as a result of depreciation of the local currency as against the foreign currency, especially the US Dollar.

Nevertheless, we observed a slight decrease in the food index in the month of October as a result of the increase in production of local food especially rice.

Table 1.1: National CPI and Year-on-Year Rates of Inflation by Main COICOP Groups (2008=100)

COICOP	WEIGHT	Oct-17 Month Previous Year	July-18 Month m-3 for Current Year,	Aug-18 Month m-2 for Current Year	Sep-18 Month m-1 for Current Year	Oct-18 Month m for Current Year	Monthly Change	3 Months Change	12 months Change
Food & Non-Alcoholic Bev.	43.18	223.88	259.39	263.74	267.27	269.07	0.67	3.73	20.18
Alcoholic Beverages, Tobacco and Narcotics	2.33	206.03	240.41	244.23	249.53	251.75	0.89	4.72	22.19
Clothing and Footwear	7.73	239.05	267.99	271.56	280.55	283.23	0.96	5.69	18.48
Housing, Water, Electricity, Gas and Other Fuels	13.60	170.71	197.69	198.77	201.03	203.76	1.36	3.07	19.36
Furniture, Household Equipment and Household Maintenance	4.19	240.10	274.18	277.93	283.93	285.96	0.71	4.30	19.10
Health	12.63	197.87	226.57	228.83	231.26	233.26	0.86	2.95	17.89
Transport	4.72	187.36	211.78	215.93	219.94	221.87	0.88	4.76	18.42
Communication	2.05	161.93	175.02	177.46	179.71	182.53	1.57	4.29	12.72
Recreation and Culture	1.34	190.35	212.51	215.17	219.42	219.47	0.02	3.28	15.30
Education	3.06	139.17	155.74	157.79	166.92	167.07	0.09	7.27	20.05
Restaurant and Hotels	1.12	203.05	244.95	248.25	251.80	254.49	1.07	3.89	25.33
Miscellaneous Goods and Services	4.05	207.79	235.47	236.65	240.50	241.31	0.34	2.48	16.13
All Items	100.00	207.88	238.79	242.05	246.03	247.99	0.80	3.85	19.29

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 include 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, Kono for weekly prices and other outlets for monthly items whose prices are less likely to and 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.

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DETAILED RESULTS

Table 2.0 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	234.13	238.79	242.05	246.03	247.99		

Table 2.1 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	16.57	17.71	18.22	19.23	19.29		

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Table 3.0: 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	234.13	16.57	1.55	235.92	14.31	1.41
July	238.79	17.71	1.99	241.88	16.32	2.52
August	242.05	18.22	1.37	245.55	17.18	1.52
September	246.03	19.23	1.64	249.60	18.01	1.65
October	247.99	19.29	0.80	249.60	18.11	0.76
November						
December						

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Table 4.0: 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
Jun-18	256.72	236.77	265.64	185.6	268.26	223.15	196.28	173.87	211.05	154.68	238.77	234.5	234.13
Jul-18	259.39	240.41	267.99	197.69	274.18	226.57	211.78	175.02	212.51	155.74	244.95	235.47	238.79
Aug-18	263.74	244.23	271.56	198.77	277.93	228.83	215.93	177.46	215.17	157.79	248.25	236.65	242.05
Sep-18	267.27	249.53	280.55	201.03	283.93	231.26	219.94	179.71	219.42	166.92	251.8	240.5	246.03
Oct-18	269.07	251.75	283.23	203.76	285.96	233.26	221.87	182.53	219.47	167.07	254.49	241.31	247.99

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