

CONSUMER PRICE INDEX JUNE 2019

PRESS RELEASE

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KEY FINDINGS

Headline National Inflation Rates

Annual consumer price inflation (year-on-year) decreased by 0.32 percentage point from 14.97 in May 2019 to 14.65 percent in June 2019.

The monthly consumer price inflation for June, 2019 went up by 1.34 percentage points from -0.08 in May 2019 to 1.26 percent in June 2019.

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

- ✓ Food and non-alcoholic beverages declined by 0.88 percentage point from 7.51 percent in May to 6.63 percent in June, 2019.
- ✓ Alcoholic beverages and tobacco declined by 2.02 percentage point from 18.27 percent in May to 16.25 percent in June, 2019.
- ✓ Clothing and footwear maintenance increased from 26.38 percent in May to 27.37 percent in June, 2019. The inflation rate increased by 0.99 percentage point year-on-year.
- ✓ Housing, water, electricity Gas and other fuel declined by 1.45 percentage point from 15.28 percent in May to 13.83 percent in June, 2019.
- ✓ Furniture, household equipment and household maintenance increased from 32.06 percent in May to 33.93 percent in June, 2019. The inflation rate increased by 1.87 percentage points year-on-year.
- ✓ Health increased from 32.44 percent in May to 36.13 percent in June, 2019. The inflation rate increased by 3.69 percentage points year-on-year.
- ✓ Transport increased from 20.75 percent in May to 21.00 percent in June, 2019. The inflation rate increased by 0.25 percentage point year-on-year.
- ✓ Communication increased from 2.22 percent in May to 2.59 percent in June, 2019. The inflation rate increased by 0.37 percentage point year-on-year.
- ✓ Recreation and Culture declined by 3.29 percentage point from 8.49 percent in May to 5.20 percent in June, 2019.
- ✓ Education decreased further from (-12.07) percent in May to (-20.82) percent in June, 2019. The inflation rate decreased by 8.75 percentage points year-on-year.
- ✓ Restaurant and Hotels declined by 1.53 percentage points from 19.33 percent in May to 17.80 percent in June, 2019.
- ✓ Miscellaneous goods and services inflation declined by 2.46 percentage point from 15.71 percent in May to 13.25 percent in June, 2019.

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Contributions to monthly consumer price inflation

- ✓ Food and non-alcoholic increased by 6.78 percentage points from (-5.78) percent in May to 1.00 percent in June, 2019.
- ✓ Alcoholic beverages, tobacco and narcotics increased by 2.16 percentage points from (-1.95) percent in May to 0.21 percent in June, 2019.
- ✓ Clothing declined by 1.00 percentage point from 3.16 percent in May to 2.16 percent in June, 2019.
- ✓ Housing, water, electricity. Gas and other fuels increased by 2.24 percentage point from (-2.42) percent in May to (-0.18) percent in June, 2019.
- ✓ Furniture, Household Equipment and Household Maintenance fuels declined by 4.80 percentage points from 7.93 percent in May to 3.13 percent in June, 2019.
- ✓ Health declined by 10.88 percentage points from 15.21 percent in May to 4.33 percent in June, 2019.
- ✓ Transport declined by 1.58 percentage points from 2.35 percent in May to 0.77 percent in June, 2019.
- ✓ Communication declined by 9.90 percentage points from 10.89 percent in May to 0.99 percent in June, 2019.
- ✓ Recreation and Culture increased by 1.46 percentage points from (-3.77) percent in May to (-2.31) percent in June, 2019.
- ✓ Education declined by 18.12 percentage points from 9.07 percent in May to (-9.05) percent in June, 2019.
- ✓ Restaurant and Hotels declined by 2.66 percentage points from (-1.96) percent in May to 0.70 percent in June, 2019.
- ✓ Miscellaneous Goods and Services declined by 3.99 percentage points from 3.21 percent in May to (-0.78) percent in June, 2019.

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DETAILED EXPLANATION ON THE JUNE, 2019 CONSUMER PRICE INDEX (CPI)

The national monthly CPI (2008=100) increased from 265.07 percent in May, 2019 to 268.42 percent in June, 2019 resulting in 1.26 percent inflation this month. Similarly, the monthly rates of inflation increased in Eastern region (2.31 percent) comprising Kenema (3.00 percent) and Kono (1.67 percent), Northern region (1.01 percent), Southern region (1.10 percent) and Western region (1.13 percent).

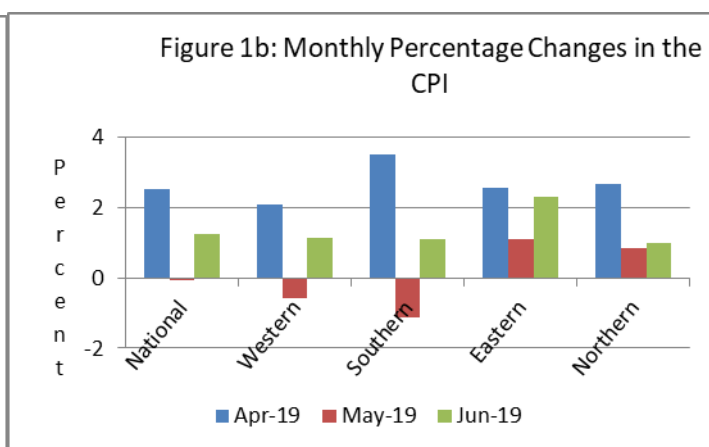
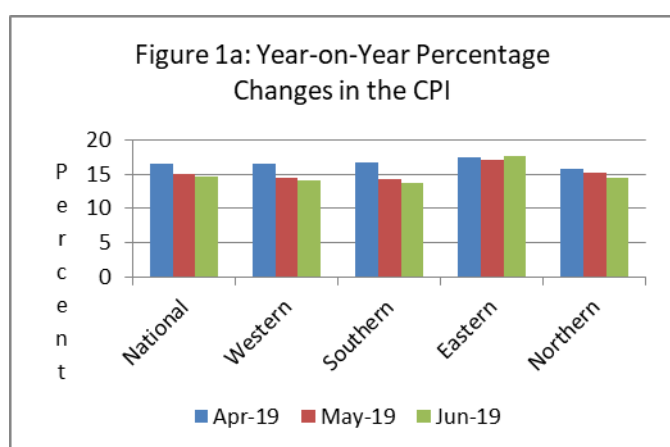
The national year-on-year inflation for June, 2019 decreased from 14.97 percent in May, 2019 to 14.65 percent in June, 2019. The year-on-year inflation rates of three regions decreased: Northern region from 15.20 percent in May 2019 to 14.45 percent in June 2019; Western area from 14.41 percent in May 2019 to 14.11 percent in June 2019; and Southern region from 14.29 percent in May 2019 to 13.80 percent in June 2019. The Eastern region is the only region that saw an increase; from 17.14 percent in May 2019 to 17.74 percent in June 2019.

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	Monthly	Year-on-year	Monthly	Year-on-year	Monthly	Year-on-year	Monthly	Year-on-year	Monthly
May., 2019	14.97	-0.08	14.41	-0.58	17.14	1.11	14.29	-1.11	15.20	0.85
Jun., 2019	14.65	1.26	14.11	1.13	17.74	2.31	13.80	1.10	14.45	1.01

It has been observed from the table above that, the Eastern region year-on-year inflation rate is above the other regions and national year-on-year inflation rates for the month of June, 2019. This shows that the Eastern region continues to lead in the year-on-year inflation rate 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 Regional CPI centers, while table 1.1 below shows the National CPI of the month of June, 2018 and June, 2019; 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 1.26 percent reflects decrease in the average price level in three regions (Northern, Southern and Western) and price increase in the Eastern. The indices that slightly decreased were clothing and footwear (2.16 percent), furniture, household equipment and household maintenance housing (3.13 percent), health (4.33 percent), transport (0.77 percent), education (9.05 percent) and restaurant and hotel (0.70 percent).

The general increase in the month of June 2019 was as a result of persistence depreciation of the local currency as against the forex especially the US Dollar.

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

COICOP	WEIGHT	Jun-18 Month Previous Year -	Mar-19 Month m-3 for Current Year,	Apr-19 Month m-2 for Current Year	May-19 Month m-1 for Current Year	Jun-19 Month m for Current Year	Monthly Change	3 Months Change	12 months Change
Food & Non-Alcoholic Bev.	43.18	256.72	276.29	287.67	271.03	273.74	1.00	-0.92	6.63
Alcoholic Beverages, Tobacco and Narcotics	2.33	236.77	267.26	280.13	274.68	275.25	0.21	2.99	16.25
Clothing and Footwear	7.73	265.64	316.58	321.05	331.20	338.34	2.16	6.87	27.37
Housing, Water, Electricity, Gas and Other Fuels	13.60	185.60	212.03	216.88	211.64	211.26	-0.18	-0.36	13.83
Furniture, Household Equipment and Household Maintenance	4.19	268.26	314.69	322.77	348.38	359.29	3.13	14.17	33.93
Health	12.63	223.15	257.44	252.71	291.15	303.77	4.33	18	36.13
Transport	4.72	196.28	226.29	230.26	235.67	237.49	0.77	4.95	21.00
Communication	2.05	173.87	159.17	159.29	176.63	178.37	0.99	12.06	2.59
Recreation and Culture	1.34	211.05	231.29	236.17	227.26	222.02	-2.31	-4.01	5.20
Education	3.06	154.68	122.27	123.45	134.65	122.47	-9.05	0.16	-20.82
Restaurant and Hotels	1.12	238.77	286.81	284.89	279.30	281.26	0.7	-1.94	17.80
Miscellaneous Goods and Services	4.05	234.50	250.51	259.34	267.67	265.58	-0.78	6.02	13.25
All Items	100.00	234.13	258.69	265.27	265.07	268.42	1.26	3.76	14.65

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 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 2.1 CPI Headline index numbers (2008=100)

Year	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
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	241.99	243.02	241.26	247.62	246.9
2019	251.27	254.01	258.69	265.27	265.07	268.42						

Table 2.2 CPI Headline year-on-year rates

Year	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
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	18.19	17.77	16.06	16.55	14.25
2019	14.35	14.08	14.77	16.56	14.97	14.65						

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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	1.50	175.72	11.00	0.52
August	173.5	10.52	1.40	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	19.80	0.77	204.09	19.81	0.85
May	198.72	18.91	0.54	204.49	18.09	0.20
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	241.99	18.19	1.34	246.79	17.77	2.03
September	243.02	17.77	0.43	245.62	16.13	-0.47
October	241.26	16.06	-0.72	242.86	14.06	-1.12
November	247.62	16.55	2.64	250.50	15.25	3.14
December	246.90	14.25	-0.29	247.61	12.05	-1.15
Average	234.97	16.02	1.12	237.61	14.23	0.96
2019						
January	251.27	14.35	1.77	249.40	11.47	0.72
February	254.01	14.08	1.09	257.62	13.98	3.3
March	258.69	14.77	1.84	262.29	14.95	1.81
April	265.27	16.56	2.54	267.74	16.62	2.08
May	265.07	14.97	-0.08	266.18	14.41	-0.58
June	268.42	14.65	1.26	269.19	14.10	1.13

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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	172.40	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	179.40	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	243.60	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	264.13	243.64	274.6	202.29	289.45	224.45	215.98	144.21	212.73	157.46	254.01	231.41	241.99
Sep-18	266.47	249.53	275.38	203.96	283.93	226.97	219.94	146.47	219.42	119.82	251.8	240.5	243.02
Oct-18	262.55	241.85	278.15	201.81	285.75	228.72	220.56	147.15	217.34	119.82	270.9	232.25	241.26
Nov-18	270.26	256.40	286.95	207.29	290.83	232.6	223.78	148.09	222.5	120.55	258.64	243.09	247.62
Dec-18	266.29	250.55	283.81	208.13	284.5	246.04	229.18	144.51	215.92	120.55	289.65	227.76	246.90
Jan-19	266.00	260.05	311.87	209.8	294.04	253.14	227.03	145.37	224.03	120.97	279.86	244.01	251.27
Feb-19	269.18	264.64	309.94	209.37	309.97	253.94	225.81	160.61	240.73	121.66	280.52	248.62	254.01
Mar-19	276.29	267.26	316.58	212.03	314.69	257.44	226.29	159.17	231.29	122.27	286.81	250.51	258.69
Apr-19	287.67	280.13	321.05	216.88	322.77	252.71	230.26	159.29	236.17	123.45	284.89	259.34	265.27
May-19	271.03	274.68	331.2	211.64	348.38	291.15	235.67	176.63	227.26	134.65	279.3	267.67	265.07
Jun-19	273.74	275.25	338.34	211.26	359.29	303.77	237.49	178.37	222.02	122.47	281.26	265.58	268.42

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