



STATISTICS SIERRA LEONE
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Credible Data for National Development

CONSUMER PRICE INDEX AUGUST 2020

PRESS RELEASE

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KEY FINDINGS

Headline National Inflation Rates

Annual National Consumer Price Inflation (year-on-year) went up by 0.02 percentage point from 13.30 percent in July 2020 to 13.32 percent in August 2020.

The monthly consumer price inflation for August 2020 is 1.84 percent; went up by 0.58 percentage point from 1.26 percent in July, 2020.

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

- ✓ Food and non-alcoholic beverages increased from 17.27 percent in July 2020 to 17.72 percent in August 2020. The inflation rate increased by 0.45 percentage point year-on-year.
- ✓ Alcoholic beverages, tobacco and narcotics declined by 2.01 percentage points from 3.65 percent in July 2020 to 1.64 percent in August 2020
- ✓ Clothing and footwear increased from 7.32 percent in July 2020 to 12.97 percent in August 2020. The inflation rate increased by 5.65 percentage points year-on-year.
- ✓ Housing, water, electricity, gas and other fuels declined by 0.28 percentage point from 2.96 percent in July 2020 to 2.68 percent in August 2020.
- ✓ Furniture, household equipment and household maintenance increased from -1.31 percent in July 2020 to 3.06 percent in August 2020. The inflation rate increased by 4.37 percentage points year-on-year.
- ✓ Health declined by 9.46 percentage points from 19.02 percent in July 2020 to 9.56 percent in August 2020.
- ✓ Transport increased from 10.59 percent in July 2020 to 12.69 percent in August 2020. The inflation rate increased by 2.10 percentage points year-on-year.
- ✓ Communication declined by 1.16 percentage point from 5.56 percent in July 2020 to 4.40 percent in August 2020.
- ✓ Recreation and Culture increased from 6.41 percent in July 2020 to 9.40 percent in August 2020. The inflation rate increased by 2.99 percentage points year-on-year.
- ✓ For Education, no change between July, 2020 and August, 2020.
- ✓ Restaurant and hotels declined by 0.23 percentage point from 23.12 percent in July 2020 to 22.89 percent in August 2020.
- ✓ Miscellaneous goods and services increased from 2.93 percent in July 2020 to 11.93 percent in August 2020. The inflation rate increased by 9.00 percentage points year-on-year.

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Contributions to monthly consumer price inflation

- ✓ Food and non-alcoholic beverages increased from 2.33 percent in July 2020 to 2.79 percent in August 2020. The inflation rate increased by 0.46 percentage point year-on-year.
- ✓ Alcoholic beverages, tobacco and narcotics declined by 0.17 percentage point from 0.06 percent in July 2020 to -0.11 percent in August 2020.
- ✓ Clothing and footwear increased from 1.65 percent in July 2020 to 1.77 percent in August 2020. The inflation rate increased by 0.12 percentage point year-on-year.
- ✓ Housing, water, electricity, gas and other fuels declined by 0.12 percentage point from 0.01 percent in July 2020 to -0.11 percent in August 2020.
- ✓ Furniture, household equipment and household increased from 0.89 percent in July 2020 to 1.04 percent in August 2020. The inflation rate increased by 0.15 percentage point year-on-year.
- ✓ Health increased from 0.32 percent in July 2020 to 1.87 percent in August 2020. The inflation rate increased by 1.55 percentage points year-on-year.
- ✓ Transport declined by 1.67 percentage points from 1.23 percent in July 2020 to -0.44 percent in August 2020.
- ✓ Communication increased from -0.98 percent in July 2020 to 2.47 percent in August 2020. The inflation rate increased by 3.45 percentage points year-on-year.
- ✓ Recreation and Culture declined by 1.13 percentage points from 1.56 percent in July 2020 to 0.43 percent in August 2020.
- ✓ For Education, no change is noticed between July, 2020 and August, 2020.
- ✓ Restaurants and hotels declined by 1.03 percentage point from 0.21 percent in July 2020 to -0.82 percent in August 2020.
- ✓ Miscellaneous goods and services increased from -2.40 percent in July 2020 to 2.34 percent in August 2020. The inflation rate increased by 4.74 percentage points year-on-year.

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DETAILED EXPLANATION ON THE AUGUST, 2020 CONSUMER PRICE INDEX (CPI)

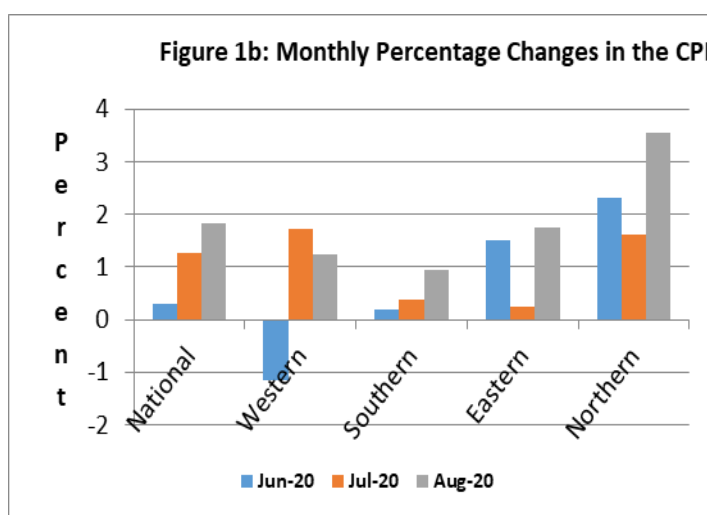
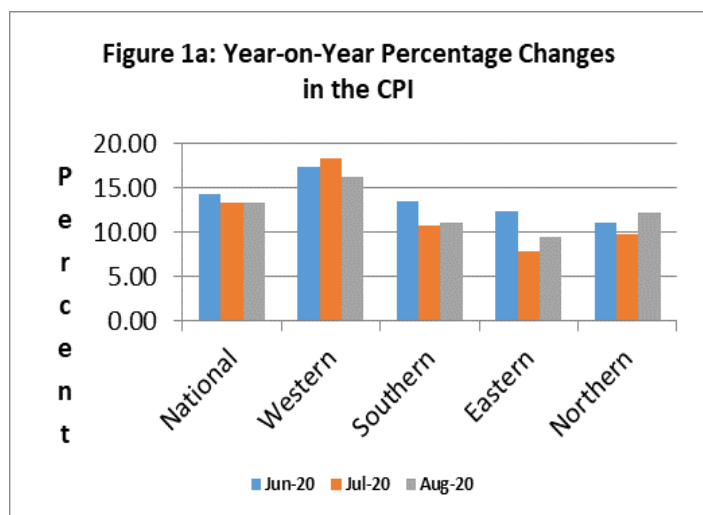
The National Monthly CPI (2008=100) increased from 310.84 in July 2020 to 316.56 in August 2020 resulting to 0.02 percent inflation this month. The national year-on-year inflation for August 2020 is 13.32 percent, which indicates an insignificant upward trend compared to 13.30 percent in July 2020. Three regions show an upward movement: Northern region moved from 9.77 percent in July 2020 to 12.18 percent in August 2020, Southern region from 10.80 in July 2020 to 11.12 percent in August 2020 and Eastern region from 7.85 percent in July 2020 to 9.48 percent in August 2020 while the Western region, though with a higher inflation, declined from 18.36 percent in July 2020 to 16.20 percent in August 2020.

Table 1.0: National and 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
July, 2020	13.30	1.26	18.36	1.73	7.85	0.25	10.80	0.39	9.77	1.61
August, 2020	13.32	1.84	16.20	1.25	9.48	1.75	11.12	0.94	12.18	3.56

It is observed from the table above that the year-on-year inflation rates for the Western Area is above the national estimate for the month of August, 2020; while Northern, Southern and Eastern regions are below; even though these regions realized increases. For the monthly inflation, the Northern region (3.56) is above the national while Eastern region (1.75), Western area (1.25) and Southern region (0.94) are below.

Figures 1a and 1b below illustrate the last three months' estimates of the year-on-year inflation and monthly inflation respectively at National and Regional levels.



FACTORS INFLUENCING CHANGES IN THE MONTHLY RATE OF INFLATION

The monthly price inflation of 1.84 percent reflects a general change in the price level in all the four regions which affected all of the items in the CPI basket. In August, the indices of seven main COICOP functions increased and four others declined including alcoholic beverages, tobacco and narcotics by -0.11 percent; housing, water, electricity, gas and other fuels by -0.11 percent; transport by -0.44 percent and restaurants and hotels by -0.82 percent.

Table 1.1 below shows the National CPI of the months of August, 2019 and August, 2020; as well as the 12 months change in the CPI for the main COICOP functions.

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

COICOP	WEIGHT	Aug-19	May-20	Jun-20	Jul-20	Aug-20			
		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 Inflation	3 Months Change Inflation	12 Months Inflation
Food and Non-Alcoholic Beverages	41.86	286.00	316.02	320.11	327.56	336.69	2.79	6.54	17.72
Alcoholic Beverages, Tobacco and Narcotics	1.71	286.45	286.87	291.30	291.48	291.16	-0.11	1.5	1.64
Clothing and Footwear	7.34	334.19	358.67	364.95	370.96	377.52	1.77	5.26	12.97
Housing, Water, Electricity, Gas and Other Fuels	13.70	217.52	223.69	223.57	223.59	223.35	-0.11	-0.15	2.68
Furniture, Household Equipment and Household Maintenance	5.86	351.19	349.37	355.04	358.21	361.94	1.04	3.6	3.06
Health	11.36	345.08	389.01	369.92	371.11	378.06	1.87	-2.81	9.56
Transport	7.75	244.26	263.61	273.12	276.48	275.26	-0.44	4.42	12.69
Communication	2.04	171.13	174.33	176.07	174.35	178.66	2.47	2.48	4.40
Recreation and Culture	1.47	219.31	233.84	235.21	238.89	239.92	0.43	2.6	9.40
Education	2.88	122.47	206.57	206.57	206.57	206.57	0.00	0	68.67
Restaurant and Hotels	0.92	292.64	357.22	361.83	362.60	359.63	-0.82	0.67	22.89
Miscellaneous Goods and Services	3.13	258.01	284.91	289.13	282.20	288.80	2.34	1.37	11.93
All Items	100	279.34	306.07	306.97	310.84	316.56	1.84	3.43	13.32

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 at least 436 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.

Food¹ and Non-Food² Components

Food items inflation increased by 0.45 percentage point, year-on-year, from 17.27 percent in July 2020 to 17.72 percent in August 2020. Food price increase was mainly due to the following increases: pepper by 72 percent, fish 12 – 26 percent depending on the variety, fresh okra and tora leaves each increased by 28 percent, sorrel leaves 15 percent, and fruits like pine-apple and pawpaw increased by 19 percent and 10 percent respectively. Non-food items inflation decreased by 0.34 percentage points from 10.18 in July 2020 to 9.84 percent in August 2020. The most downward movers in the non-food basket were: Health (by 9.46 percentage points) and Alcoholic Beverages, Tobacco and Narcotics (by 2.01 percentage points).

¹ Food and Non-Alcoholic Beverages

² All other divisions excluding Food and Non-Alcoholic Beverages

Table 1.2: 2020 Food and Non-food inflation rates

Items	Jan.	Feb.	March	April	May	June	July	August
Food and Non-alcoholic beverages	7.46	8.30	9.87	10.54	16.60	16.94	17.27	17.72
Non-food	18.77	20.08	20.44	19.08	14.58	12.33	10.18	9.84

Table 2.0: 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
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	242.00	18.19	1.34	246.79	17.77	2.03
September	243.00	17.77	0.43	245.62	16.13	-0.47
October	241.30	16.06	-0.72	242.86	14.06	-1.12
November	247.60	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	3.30
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
July	274.35	14.89	2.21	271.38	12.20	0.81
August	279.34	15.43	1.82	279.90	13.41	3.14
September	279.86	15.16	0.19	276.56	12.59	-1.19
October	279.49	15.85	-0.13	281.63	15.96	1.83
November	280.04	13.09	0.20	289.71	15.66	2.87
December	281.20	13.89	0.41	294.07	18.76	1.50
Average	269.75	14.81	1.09	272.14	14.51	1.45
2020						
January	285.45	13.60	1.51	299.50	20.09	1.84
February	291.33	14.69	2.06	306.04	18.79	2.18
March	298.95	15.56	2.62	310.61	18.42	1.49
April	305.28	15.08	2.12	315.76	17.94	1.66
May	306.07	15.47	0.26	319.41	20.00	1.15
Jun	306.97	14.36	0.29	315.75	17.29	-1.15
Jul	310.84	13.30	1.26	321.21	18.36	1.73
Aug	316.56	13.32	1.84	325.23	16.20	1.25

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Table 3.0: 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	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	256.4	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	246.9

Table 3.0: (Continued)

	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
Jan-19	266.00	260.05	311.87	209.80	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	331.20	211.64	348.38	291.15	235.67	176.63	227.26	134.65	279.30	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
Jul-19	279.31	281.22	345.66	217.16	362.95	311.80	250.00	165.16	224.49	122.47	294.50	274.17	274.35
Aug-19	286.00	286.45	334.19	217.52	351.19	345.08	244.26	171.13	219.31	122.47	292.64	258.01	279.34
Sept- 19	288.59	281.58	334.92	218.53	356.37	331.87	250.41	155.92	218.37	122.47	328.86	267.89	279.86
Oct- 19	286.36	280.77	333.75	221.95	358.16	333.1	250.5	155.92	217.99	122.47	327.57	268.52	279.49
Nov- 19	280.04	269.2	333.1	226.15	344.01	343.26	249.99	155.92	223.13	206.57	318.96	263.91	280.04
Dec- 19	280.62	279.46	328.60	229.75	347.76	344.33	255.46	155.90	222.51	206.57	318.99	263.45	281.20
Jan- 20	285.84	288.03	337.24	231.49	347.52	342.89	267.38	155.87	223.65	206.57	339.5	270.3	285.45
Feb-20	291.53	275.23	341.22	233.51	335.71	371.28	268.79	163.83	224.43	206.57	336.83	266.44	291.33
Mar-20	303.57	279.46	349.3	229.35	340.8	382.19	265.91	172.83	231.42	206.57	344.58	277.43	298.95
Apr-20	317.98	284.66	354.54	221.18	347.49	384.89	262.71	172.84	233.56	206.57	349.09	280.92	305.28
May-20	316.02	286.87	358.67	223.69	349.37	389.01	263.61	174.33	233.85	206.57	357.22	284.91	306.07
Jun-20	320.11	291.3	364.95	223.57	355.04	369.92	273.12	176.07	235.21	206.57	361.83	289.13	306.97
Jul-20	327.56	291.48	370.96	223.59	358.21	371.11	276.48	174.35	238.89	206.57	362.60	282.20	310.84
Aug-20	336.69	291.16	377.52	223.35	361.94	378.06	275.26	178.66	239.92	206.57	359.63	288.8	316.56