



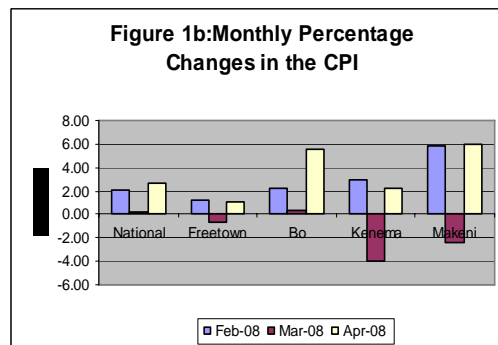
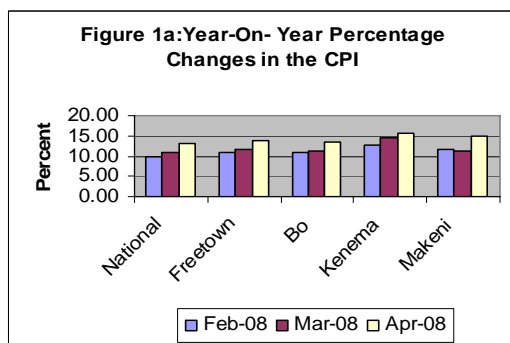
**CONSUMER PRICE INDEX (CPI) APRIL, 2008: PRESS RELEASE**  
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**APRIL 2008 ANNUAL INFLATION RATE INCREASES SIGNIFICANTLY**

The annual Inflation rate for April 2008 increased significantly. According to the composite Consumer Price Index (NCPI), inflation rate for April 2008 is 13.15 percent when compared with the CPI figures for April 2007. The April 2008 inflation rate has increased by 2.16 percentage points when compared with March 2007 inflation figure which was 10.99 percent as measured on a year-on-year basis.

Alternatively, the monthly inflation rate increased by 2.71 percent when the combined CPI for April 2008 is compared with that for March 2008. Figures 1a & 1b 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 November 2007 to March 2008 and the 12 month change in the CPI for main index groups.

In the old CPI series (1992=100), the year-on-year rate of inflation decreased in Freetown from 14.77 percent in March 2008 to 14.35 percent in April 2008, in Bo from 12.47 percent to 11.61 and in Makeni from 14.98 percent to 14.03 percent while the year-on-on-year rate of inflation increased in Kenema from 14.83 percent to 15.61 percent during the same period.



**FACTORS INFLUENCING CHANGES IN THE MONTHLY RATE OF INFLATION**

The overall monthly CPI (2003=100) for April 2008 increased from 173.67 in March 2008 to 178.39 in April 2008 as a result of the increase in the indices for food products like vegetable (7.30 percent), milk, cheese and eggs(2.91 percent), bread and cereals(21.17 percent), meat(7.34 percent) and fish and seafood(26.28 percent) across the country which has influenced the increase in the CPI. The significant increase in the price of bread and cereals such as rice, maize etc in the CPI basket can be attributed to the global food crisis. Sierra Leone is a net importer of grain and the global increase in the price of these products is likely to influence domestic market prices. The increase in food prices were reinforced by increases in the cost of Housing, Water, Electricity, Gas and other Fuels products and services like repair of dwelling (3.08 percent), water supply (6.99 percent), gas (13.44 percent) and other fuels (24.45 percent). Also there were increases in Furnishing and Household Maintenance products like household textiles (4.14 percent), household utensils (0.60 percent) and household appliances (2.31 percent). All these factors exerted an upward pressure on prices.

Alternatively, there were decreases in the cost of fruit (-3.40 percent), oils and fats (-24.28 percent), clothing accessories (-0.57 percent) and repair of footwear (-0.40 percent) which were not sufficient to offset the increase in the composite CPI during the month of April 2008.

The overall effect was an increase in the monthly rate of inflation by 2.71 per cent.

More information can also be obtained from our website: [www.statistics.sl](http://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: [info@statistics.sl/statistics@statistics.sl](mailto:info@statistics.sl/statistics@statistics.sl)

<b>National CPI and Year-on-Year Rates of Inflation by Main COICOP Groups (2003=100)</b>									
		Apr-07	Jan-08	Feb-08	Mar-08	Apr-08			
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
<b>o</b>	<b>a</b>	<b>b</b>	<b>c</b>	<b>d</b>	<b>e</b>	<b>f</b>	<b>g</b>	<b>h</b>	<b>i</b>
Food & non-alcoholic bev.	50.81	154.53	168.25	173.70	172.78	180.43	4.43	7.24	16.76
Alcoholic bev. tob.& narcotics	2.50	122.33	136.66	137.72	136.58	144.24	5.61	5.55	17.91
Clothing and footwear	8.11	115.50	125.94	126.13	128.22	128.18	-0.03	1.78	10.99
Housing, water, electricity, gas & other fuels	9.63	177.07	184.01	186.56	192.49	206.18	7.11	12.05	16.44
Furnishing, h/hold equipt & h/hold maint.	4.01	144.72	156.63	157.18	159.01	159.43	0.27	1.79	10.17
Health	3.55	427.93	444.20	448.84	452.32	464.76	2.75	4.63	8.61
Transport	6.40	141.87	156.33	157.66	158.92	155.24	-2.32	-0.70	9.42
Communication	0.72	134.41	124.19	124.19	134.51	134.51	0.00	8.31	0.08
Recreation and culture	5.24	138.23	136.71	136.66	133.13	134.05	0.69	-1.94	-3.02
Education	1.62	106.42	100.99	100.91	102.09	101.99	-0.10	0.99	-4.16
Restaurant and hotels	4.26	135.21	149.63	151.99	153.41	143.08	-6.74	-4.38	5.82
Miscellaneous G&S	3.18	124.27	152.01	153.03	152.72	136.62	-10.54	-10.13	9.94
All items	100.00	157.66	169.74	173.20	173.67	178.39	2.71	5.10	13.15

<b>Column Description</b>
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 Interim 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.