



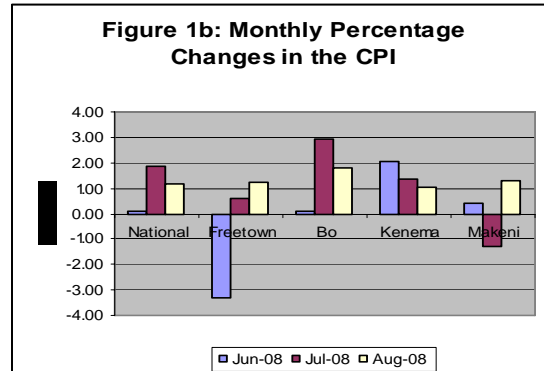
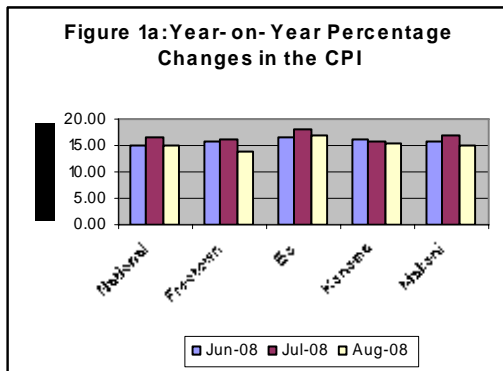
CONSUMER PRICE INDEX (CPI) JULY, 2008: PRESS RELEASE

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AUGUST 2008 ANNUAL INFLATION RATE DECREASES MODERATELY

The Composite annual Inflation rate for August 2008(2003=100) decreased from 16.05% in July 2008 to 14.81% in August 2008 despite the increase in the cost of food (0.87%) and the overall monthly rate of inflation (1.17%) in August 2008. This reflects a 1.69 percentage point's decrease over July 2008. This is because the percentage change in the CPI for 2007 was the highest in the month of August 2007 arising from disruptions in the market in August 2007 which were not repeated with the same magnitude in August 2008. Nevertheless, Inflation is slightly higher by 2.24 percentage points in August 2008 than it was in August 2007 (12.57 %), which indicates the persistent rise in the general price level over the period.

In the old CPI series (1992=100) the annual rates of inflation decreased in Freetown from 17.97 in July 2008 to 15.43% in August 2008, in Bo from 17.96% in July 2008 to 17.42% in August 2008, in Makeni from 17.30% in July 2008 to 15.51 % in August 2008, while the annual rate of inflation increased in Kenema from 18.74% in July 2008 to 18.94 in August 2008.



FACTORS INFLUENCING CHANGES IN THE MONTHLY RATE OF INFLATION

The combined monthly CPI for August 2008 increased from 186.06 per cent in July 2008 to 188.23 per cent in August 2008. Significant increases were recorded for all main CPI groups except housing, water, electricity, gas and other fuels, health and education which declined by 1.95 per cent, 1.06 per cent and 0.85 per cent respectively. The increase in the monthly rate of inflation this month was spurred not only by the slight increase in the cost of food but also by the significant increases in the cost of Transport(8.8 percent) and Hotels and Restaurants(5.99) reinforced by slight increases in the other components of the CPI. The food products for which price increases were recorded in most centers include palm oil, onions, meat, sugar, fish, and vegetables.

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 Telephone: (232) 22- 223287 Call: (232) 76 – 609989 Facsimile: (232) 22- 223897 E-Mail: statistics@statistics.sl / info@statistics.sl

National CPI and Year-on-Year Rates of Inflation by Main COICOP Groups (2003=100)									
		Jul-07	May-08	Jun-08	Jul-08	Aug-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
o	a	b	c	d	e	f	g	h	i
Food & Non-Alcoholic Beverage	51.02	164.32	185.30	184.23	189.23	190.87	0.87	3.01	16.16
Alcoholic Beverage. Tob.& Narcotics	2.50	130.98	144.35	140.97	142.10	145.70	2.53	0.94	11.24
Clothing and Footwear	8.07	123.61	130.22	131.62	132.91	134.95	1.54	3.63	9.17
Housing, Water, Electricity, Gas & other Fuels	9.82	174.75	212.32	211.88	211.09	206.97	-1.95	-2.52	18.44
Furnishing, Household equipt & Household maint.	4.01	150.33	160.31	161.85	162.15	162.87	0.44	1.60	8.34
Health	3.57	433.30	479.88	492.71	493.18	487.98	-1.06	1.69	12.62
Transport	5.95	144.64	162.97	163.87	163.79	178.20	8.80	9.34	23.21
Communication	0.61	134.41	134.41	134.41	160.45	160.45	0.00	19.37	19.37
Recreation and Culture	5.29	141.35	133.63	133.42	133.19	132.58	-0.46	-0.78	-6.20
Education	1.63	107.96	106.61	108.91	109.45	108.52	-0.85	1.80	0.52
Restaurant and Hotels	4.13	130.71	150.59	153.10	155.22	164.51	5.99	9.25	25.87
Miscellaneous G & S	3.41	126.78	141.34	140.43	141.25	143.82	1.82	1.75	13.43
All items	100.00	163.95	183.21	183.33	186.06	188.23	1.17	2.74	14.81
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) 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.

FREETOWN CONSUMER PRICE INDEX (1992=100)-OLD SERIES

	Food	Beverage. & Tobacco	Rent Rates & Repairs	Fuel & Power	Cloth & Foot wear	Furniture Goods	Expan. Goods & services	Personal Transport	Transport & Comm.	Med. & Medicare	Education & Stationery	Entertainment & Recreation	Personal Goods & Services	All Items	Monthly % Change	Annual % Change
Wgts	54.13	3.63	3.92	6.51	7.35	1.86	2.46	1.16	4.77	3.45	4.11	3.72	2.93	100		
2005 Jan	375.85	14.80	39.18	33.47	20.90	7.28	25.08	10.64	34.09	22.15	16.60	22.78	12.34	645.16	-0.56	8.89
Feb	375.53	15.12	39.19	33.12	31.24	7.44	24.93	10.64	34.09	22.15	16.60	22.78	12.45	645.28	0.02	7.52
Mar	376.64	15.14	39.19	33.93	31.74	7.73	27.42	10.64	34.09	21.89	16.61	22.78	12.54	650.34	0.78	10.43
April	377.49	15.16	39.19	34.71	32.28	7.80	26.23	12.04	38.49	21.66	16.89	22.78	12.64	657.36	1.08	10.67
May	386.41	15.16	39.19	38.32	31.82	7.89	24.59	12.06	38.49	21.68	16.89	22.87	12.69	669.16	1.80	10.40
June	397.86	15.20	39.19	47.14	32.96	7.89	24.42	12.08	38.49	21.71	16.89	22.87	12.08	690.07	3.12	11.14
July	409.02	15.30	39.19	50.04	33.27	7.80	24.71	12.08	41.43	21.88	16.85	22.89	12.08	708.19	2.63	13.86
Aug	414.69	16.10	39.19	51.12	33.20	7.78	26.76	12.53	41.43	23.96	17.65	23.02	12.53	721.70	1.91	15.23
Sept	412.21	16.19	39.23	58.52	33.56	7.63	26.45	13.75	44.98	24.27	17.69	23.10	13.75	731.97	1.42	15.90
Oct	405.74	16.20	39.23	65.43	34.22	8.28	25.69	13.76	45.23	24.27	17.69	24.27	13.76	735.33	0.46	14.45
Nov	404.51	16.03	39.27	68.06	32.04	7.99	26.05	13.76	45.82	24.27	17.73	24.27	13.76	736.99	0.23	12.29
Dec	408.29	16.52	39.27	58.92	34.74	7.97	26.01	13.83	45.82	24.29	17.98	24.28	16.85	733.76	-0.44	13.10
2006 Jan	408.73	16.18	39.20	64.97	32.81	7.93	24.11	13.73	46.04	24.02	16.71	24.24	15.83	734.50	0.10	13.85
Feb	410.66	15.87	39.27	59.78	33.33	8.01	25.25	13.72	46.48	24.00	16.68	24.25	15.90	733.50	-0.17	13.63
Mar	411.66	16.28	39.27	59.12	33.93	7.92	26.53	13.73	46.67	24.00	17.59	24.25	17.27	738.23	0.68	13.52
April	414.25	16.08	39.27	60.40	33.50	8.43	25.88	13.73	46.48	24.88	16.54	24.34	15.65	739.42	0.16	12.48
May	415.84	16.17	39.27	62.67	33.91	8.44	24.47	13.73	49.97	25.16	16.16	24.71	15.68	746.99	1.02	11.75
June	424.41	15.97	39.25	57.14	33.32	8.12	25.34	14.76	50.69	24.00	18.90	25.76	16.16	753.84	0.92	9.24
July	421.09	15.89	39.25	64.86	33.40	9.28	25.00	15.45	50.43	24.68	18.80	26.00	15.36	759.42	0.74	7.24
Aug	430.53	15.88	40.29	60.30	32.57	9.34	24.88	15.62	50.43	24.67	18.80	26.49	15.70	766.49	0.93	6.21
Sept	441.38	16.01	43.43	62.39	33.82	9.92	22.95	16.63	51.29	24.70	17.54	26.50	14.92	780.48	1.82	6.63
Oct	439.29	16.07	43.43	64.42	33.89	10.03	25.16	15.25	52.96	25.13	19.06	26.53	14.96	786.15	0.73	6.91
Nov	436.56	16.14	43.43	64.87	33.96	10.53	24.71	15.44	52.98	25.13	20.41	26.62	15.84	786.61	0.06	6.73
Dec	434.66	17.36	44.89	69.54	33.69	10.37	23.96	15.84	52.98	25.68	22.13	26.75	16.55	794.39	0.99	8.26
2007 Jan	445.68	17.52	44.91	70.70	33.85	10.39	23.87	15.96	53.00	25.98	20.42	29.35	14.92	806.55	1.53	9.81
Feb	464.13	17.13	44.91	71.01	34.33	10.29	25.03	16.07	53.00	26.22	20.46	29.61	15.03	827.10	2.55	12.80
Mar	450.50	17.21	44.84	68.29	34.43	10.57	23.86	15.76	52.95	26.21	20.49	32.60	15.05	812.77	-1.73	10.10
Apr.	453.04	17.63	44.84	70.69	34.57	11.39	25.23	15.80	52.87	26.51	20.64	34.82	15.97	824.00	1.38	11.44
May	451.1	17.74	44.84	67.6	34.62	11.28	27.65	15.88	53.00	26.51	20.99	34.52	16.1	821.84	-0.26	10.02
June	455.65	17.55	46.53	69.24	34.38	11.24	27.62	15.96	53.00	26.51	21.36	34.85	17.00	830.90	1.10	10.22
July	451.32	17.78	46.49	72.21	34.58	11.26	28.33	16.09	51.36	26.54	20.77	34.99	17.07	828.79	-0.25	9.13
August	477.51	19.46	46.41	72.67	34.76	11.67	28.76	16.08	51.36	26.56	20.78	34.99	18.48	859.50	3.71	12.13
Sept	483.44	19.53	47.69	73.58	34.80	11.84	31.95	16.26	51.36	25.56	20.75	34.99	18.75	870.49	1.28	11.53
October	505.70	18.12	48.95	74.82	34.45	12.54	28.25	16.13	51.57	25.55	21.31	34.80	18.81	891.01	2.36	13.34
Nov	508.69	18.11	48.96	79.41	35.01	12.55	28.63	17.54	56.47	25.55	22.16	34.80	18.96	905.83	1.66	15.16
Dec.	502.57	18.12	48.97	83.04	33.75	12.23	28.87	17.79	56.78	25.52	22.62	34.58	18.90	903.72	-0.23	13.76
2008 Jan	516.87	19.28	49.01	75.69	33.77	12.22	31.14	17.99	56.78	25.45	22.56	34.61	19.18	914.53	1.20	13.39
Feb-08	533.38	19.31	49.01	83.43	33.51	12.19	30.78	18.00	57.40	25.45	22.74	36.07	19.34	940.60	2.85	13.72
Mar-08	523.37	19.12	49.14	82.73	33.91	12.50	32.96	18.06	57.55	25.49	22.67	35.82	19.45	932.77	-0.83	14.77
April	538.90	19.41	49.14	79.81	33.79	12.09	29.86	17.99	57.53	25.45	22.66	36.36	19.22	942.20	1.01	14.35
May-08	543.55	19.26	49.01	83.62	34.31	12.56	30.56	19.92	62.44	25.50	23.41	36.11	19.71	959.97	1.89	16.81
June-08	550.56	19.46	49.01	83.59	34.64	12.69	31.06	19.94	61.42	25.93	23.99	36.12	20.30	968.74	0.91	16.59
Jul-08	559.21	19.43	49.01	83.59	34.38	12.65	32.13	19.96	60.78	25.91	23.99	36.32	20.34	977.70	0.93	17.97
Aug-08	570.42	20.08	49.01	83.78	35.49	12.89	32.53	20.07	60.78	25.93	23.99	36.47	20.65	992.10	1.47	15.43