

CONSUMER PRICE INDEX SEPTEMBER 2018

PRESS RELEASE

Released: 19th October, 2018 @ 12: 00 noon

Contact Persons:

Abu Bakarr Turay

Director, Economic Statistics Division

Statistics Sierra Leone

Mobile: +23276690948

Email: abubakarr.turay@statistics.sl

Samuel Turay

Principal Statistician and Head

Price Statistics Section

Economic Statistics Division

Statistics Sierra Leone

Mobile: +23276659458

Email: samuel.turay@statistics.sl

Approved for release by:

Prof. Osman Sankoh, DSc

Statistician General

Statistics Sierra Leone

Email: osman.sankoh@statistics.sl

19th October, 2018

CONTENTS

Contents.....	i
Key Finding.....	ii
Detailed Explanation on the September, 2018 Consumer Price Index (CPI).....	1
Figure 1a: Year-on-Year Percentage Changes in the CPI.....	1
Figure 1b: Monthly Percentage Changes in the CPI.....	1
Table 1.0: Regional Year-on-Year and Monthly Inflation rates.....	1
Table 1.1: National CPI and Year-on-Year Rates of Inflation by Main COICOP Groups (2008=100).....	2
Detailed Results.....	3
Table 2.1: CPI Headline index numbers (2008=100).....	3
Table 2.2: CPI Headline year-on-year rates.....	3
Table 3.0: Year-on-Year and Monthly Inflation Rates.....	4
Table 4.0: National Consumer Price Index by Main COICOP Groups (2008=100).....	5

KEY FINDINGS

Headline consumer price index (CPI for all regional areas)

Annual consumer price inflation (year-on-year) is 19.23 percent in September 2018, up from 18.22 percent in August 2018.

The monthly consumer price inflation for September, 2018 is 1.64 percent.

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

- ✓ Food and non-alcoholic beverages inflation slightly increased from 19.62 percent in August to 20.41 percent in September, 2018. The inflation rate increased by 0.79 percentage point year-on-year.
- ✓ Alcoholic beverages and tobacco inflation increased from 20.66 percent in August to 22.31 percent in September, 2018. The inflation rate increased by 1.65 percentage point year-on-year
- ✓ Clothing and footwear increased from 15.35 percent in August to 17.97 percent in September, 2018. The inflation rate increased by 2.62 percentage point year-on-year.
- ✓ Housing, water, electricity. Gas and other fuels increased from 16.92 percent in August to 18.07 percent in September, 2018. The inflation rate increased by 1.15 percentage point year-on-year.
- ✓ Furniture, household equipment and household maintenance increased from 18.59 percent in August to 19.50 percent in September, 2018. The inflation rate increased by 0.91 percentage point year-on-year.
- ✓ Health declined by 0.21 percentage point from 17.83 percent in August to 17.62 percent in September, 2018.
- ✓ Transport increased from 16.66 percent in August to 17.91 percent in September, 2018. The inflation rate increased by 1.25 percentage point year-on-year.
- ✓ Communication declined by 0.77 percentage point from 12.66 percent in August to 11.89 percent in September, 2018.
- ✓ Recreation and Culture increased from 15.40 percent in August to 16.89 percent in September, 2018. The inflation rate increased by 1.39 percentage point year-on-year.
- ✓ Education increased from 13.89 percent in August to 20.22 percent in September, 2018. The inflation rate increased by 6.33 percentage point year-on-year.
- ✓ Restaurant and Hotels inflation declined by 0.53 percentage point from 26.68 percent in August to 26.15 percent in September, 2018.

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

E-mail: statistics@statistics.sl or info@statistics.sl

- ✓ Miscellaneous goods and services inflation increased from 16.06 percent in August to 16.97 percent in September, 2018. The inflation rate increased by 0.91 percentage point year-on-year

Contributions to monthly consumer price inflation

- ✓ Food and non-alcoholic beverages inflation rate declined by 0.34 percentage point from 1.68 percent in August to 1.34 percent in September, 2018.
- ✓ Alcoholic beverages, tobacco and narcotics inflation rate increased from 1.59 percent in August to 2.17 percent in September, 2018. The rate increased by 0.58 percentage point.
- ✓ Clothing inflation rate increased from 1.33 percent in August to 3.31 percent in September, 2018. The rate increased by 1.98 percentage point.
- ✓ Housing, water, electricity. Gas and other fuels increased from 0.55 percent in August to 1.14 percent in September, 2018. The rate increased by 0.59 percentage point.
- ✓ Furniture, Household Equipment and Household Maintenance increased from 1.37 percent in August to 2.16 percent in September, 2018. The rate increased by 0.79 percentage point.
- ✓ Health increased from 1.0 percent in August to 1.06 percent in September, 2018. The rate increased by 0.06 percentage point.
- ✓ Transport declined by 0.1 percentage point from 1.96 percent in August to 1.86 percent in September, 2018.
- ✓ Communication declined by 0.12 percentage point from 1.39 percent in August to 1.27 percent in September, 2018.
- ✓ Recreation and hotels inflation rate increased from 1.25 percent in August to 1.98 percent in September, 2018. The rate increased by 0.73 percentage point.
- ✓ Education increased from 1.32 percent in August to 5.79 percent in September, 2018. The rate increased by 4.47 percentage point
- ✓ Restaurant and Hotels increased from 1.35 percent in August to 1.43 percent in September, 2018. The rate increased by 0.08 percentage point
- ✓ Miscellaneous goods and services increased from 0.50 percent in August to 1.63 percent in September, 2018. The rate increased by 1.13 percentage point

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
E-mail: statistics@statistics.sl or info@statistics.sl

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

THE CONSUMER PRICE INFLATION FOR THE MONTH OF SEPTEMBER 2018 IS 1.64 PERCENT

The national monthly CPI (2008=100) increased from 242.05 percent in August, 2018 to 246.03 percent in September, 2018 resulting in 1.64 percent inflation this month. Similarly, the monthly rates of inflation increased in all the regions. Western Area (1.65 percent), Northern Region (1.69 percent), Southern region (1.95 percent) and the Eastern Region (1.17 percent) comprising two centres, Kenema (1.19 percent) and Kono (1.15 percent) during the same period.

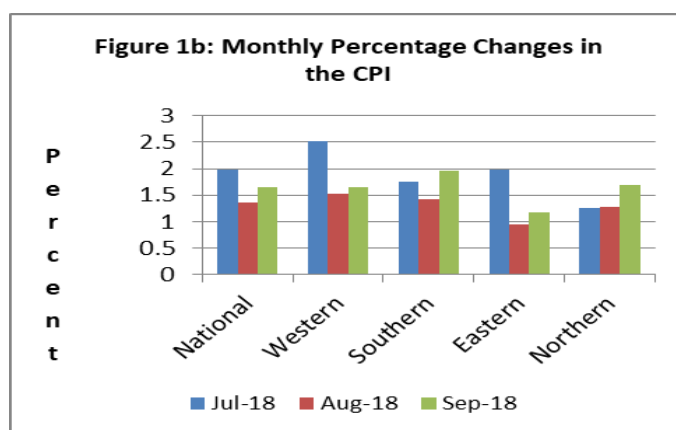
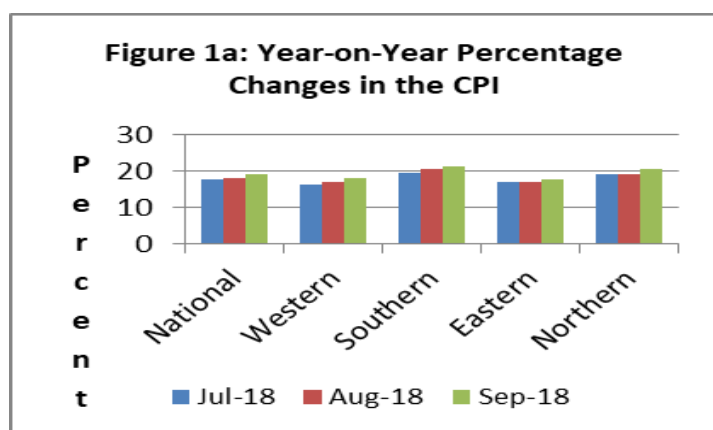
Also, the national year-on-year inflation for September, 2018 increased from 18.22 percent in August, 2018 to 19.23 percent in September, 2018. Again, the year-on-year inflation increased in the Southern region from 20.53 percent in August, 2018 to 21.35 percent in September, 2018, in Western Area from 17.18 percent in August, 2018 to 18.01 percent in September, 2018, in Northern region from 19.18 percent in August, 2018 to 20.69 percent in September, 2018 and in Eastern region from 16.90 percent in August, 2018 to 17.80 percent in September, 2018.

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
Aug., 2018	18.22	1.37	17.18	1.52	16.90	0.95	20.53	1.43	19.18	1.28
Sept., 2018	19.23	1.64	18.01	1.65	17.80	1.17	21.35	1.95	20.69	1.69

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 all the regions have slightly increased in the month of September, 2018 when compared to August, 2018.

Figures 1a and 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 September, 2017 and September, 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 1.64 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(1.34 per cent), clothing and footwear(3.31 per cent), housing, water, electricity, gas and other fuels(1.14 per cent), health (1.06 percent), transport(1.86 percent), alcoholic beverages, tobacco and narcotics (2.17 percent), furniture, household equipment and household maintenance(2.16 per cent), restaurant and hotels(1.43 per cent), education(5.79 per cent), miscellaneous goods and services (1.63 percent), communication(1.27 percent) and recreation and culture(1.98 per cent). The increases in education, clothing and footwear indices in all the centers in the month of September, 2018 was as a result of the reopening of schools, which is usually the month in terms of schools reopening and purchasing of school materials and payment of tuition fees, and this will eventually affect prices of educational materials. Nevertheless, we observed a slight decrease in the food index in the month of September when compared to the increase in August, 2018.

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

		Sep-17	June-18	July-18	Aug-18	Sep-18			
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
Food & Non-Alcoholic Bev.	41.86	221.96	256.72	259.39	263.74	267.27	1.34	4.11	20.41
Alcoholic Beverages, Tobacco And Narcotics	1.71	204.02	236.77	240.41	244.23	249.53	2.17	5.39	22.31
Clothing And Footwear	7.34	237.81	265.64	267.99	271.56	280.55	3.31	5.61	17.97
Housing, Water, Electricity, Gas And Other Fuels	13.70	170.27	185.60	197.69	198.77	201.03	1.14	8.31	18.07
Furniture, Household Equipment And Household Maintenance	5.86	237.60	268.26	274.18	277.93	283.93	2.16	5.84	19.50
Health	11.36	196.62	223.15	226.57	228.83	231.26	1.06	3.63	17.62
Transport	7.75	186.54	196.28	211.78	215.93	219.94	1.86	12.05	17.91
Communication	2.04	160.62	173.87	175.02	177.46	179.71	1.27	3.36	11.89
Recreation And Culture	1.47	187.72	211.05	212.51	215.17	219.42	1.98	3.97	16.89
Education	2.88	138.85	154.68	155.74	157.79	166.92	5.79	7.91	20.22
Restaurant And Hotels	0.92	199.60	238.77	244.95	248.25	251.80	1.43	5.46	26.15
Miscellaneous Goods And Services	3.13	205.61	234.50	235.47	236.65	240.50	1.63	2.56	16.97
All Items	100	206.35	234.13	238.79	242.05	246.03	1.64	5.08	19.23

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.

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
E-mail: statistics@statistics.sl or info@statistics.sl

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			

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			

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						
November						
December						

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	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