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# CONSUMER PRICE INDEX DECEMBER 2019

## PRESS RELEASE

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**21<sup>st</sup> January 2020**

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## KEY FINDINGS

### Headline National Inflation Rate

Annual national consumer price inflation (year-on-year) went up by 0.80 percentage point from 13.09 percent in November 2019 to 13.89 percent in December 2019.

The monthly national consumer price inflation for December 2019 is 0.41 percent; up by 0.21 percentage point from 0.20 percent in November, 2019.

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

- ✓ Food and non-alcoholic beverages increased from 3.62 percent in November 2019 to 5.38 percent in December 2019. The inflation rate increased by 1.76 percentage points year-on-year.
- ✓ Alcoholic beverages, tobacco and narcotics increased from 4.99 percent in November 2019 to 11.54 percent in December 2019. The inflation rate increased by 6.55 percentage points year-on-year.
- ✓ Clothing and footwear declined by 0.30 percentage points from 16.08 percent in November 2019 to 15.78 percent in December 2019
- ✓ Housing, water, electricity, gas and other fuels increased from 9.10 percent in November 2019 to 10.39 percent in December 2019. The inflation rate increased by 1.29 percentage points year-on-year.
- ✓ Furniture, household equipment and household maintenance increased from 18.29 percent in November 2019 to 22.24 percent in December 2019. The inflation rate increased by 3.95 percentage points year-on-year.
- ✓ Health declined by 7.63 percentage points from 47.58 percent in November 2019 to 39.95 percent in December 2019
- ✓ Transport declined by 0.24 percentage points from 11.71 percent in November 2019 to 11.47 percent in December 2019
- ✓ Communication increased from 5.29 percent in November 2019 to 7.88 percent in December 2019. The inflation rate increased by 2.59 percentage points year-on-year.
- ✓ Recreation and Culture increased from 0.28 percent in November 2019 to 3.05 percent in December 2019. The inflation rate increased by 2.77 percentage points year-on-year.
- ✓ For Education no change is noticed between November, 2019 and December, 2019.
- ✓ Restaurant and Hotels declined by 13.19 percentage points from 23.32 percent in November 2019 to 10.13 percent in December 2019
- ✓ Miscellaneous goods and services increased from 8.56 percent in November 2019 to 15.67 percent in December 2019. The inflation rate increased by 7.11 percentage points year-on-year.

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## Contributions to monthly consumer price inflation

- ✓ Food and non-alcoholic beverages increased from -2.21 percent in November 2019 to 0.21 percent in December 2019. The inflation rate increased by 2.42 percentage points year-on-year.
- ✓ Alcoholic beverages, tobacco and narcotics beverages increased from -4.12 percent in November 2019 to 3.81 percent in December 2019. The inflation rate increased by 7.93 percentage points year-on-year.
- ✓ Clothing and footwear declined by 1.16 percentage points from -0.19 percent in November 2019 to -1.35 percent in December 2019
- ✓ Housing, water, electricity, gas and other declined by 0.30 percentage points from 1.89 percent in November 2019 to 1.59 percent in December 2019.
- ✓ Furniture, household equipment and household maintenance increased from -3.95 percent in November 2019 to 1.09 percent in December 2019. The inflation rate increased by 5.04 percentage points year-on-year.
- ✓ Health declined by 2.74 percentage points from 3.05 percent in November 2019 to 0.31 percent in December 2019.
- ✓ Transport increased from -0.20 percent in November 2019 to 2.19 percent in December 2019. The inflation rate increased by 2.39 percentage points year-on-year.
- ✓ Communication declined by 0.01 percentage points from 0.00 percent in November 2019 to -0.01 percent in December 2019.
- ✓ Recreation and Culture declined by 2.64 percentage points from 2.36 percent in November 2019 to -0.28 percent in December 2019.
- ✓ Education largely declined by 68.67 percentage points from 68.67 percent in November 2019 to 0.00 percent in December 2019.
- ✓ Restaurants and hotels Culture increased from -2.63 percent in November 2019 to 0.01 percent in December 2019. The inflation rate increased by 2.64 percentage points year-on-year.
- ✓ Miscellaneous goods and services increased from -1.72 percent in November 2019 to -0.17 percent in December 2019. The inflation rate increased by 1.55 percentage points year-on-year.

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

The national monthly CPI (2008=100) increased from 280.04 in November 2019 to 281.20 in December 2019 resulting to 0.41 percent inflation this month. This is due to increase in the monthly inflation rate in three regions in December compared with November: Eastern region increased from -2.84 to -0.33 percent in December 2019 comprising Kenema -0.87 and Kono 0.17 percent; Northern region from -2.59 percent in November to -1.25 percent in December 2019 and in the Southern region from 0.17 percent in November to 0.58 percent in December 2019. Western Area declined from 2.87 percent in November to 1.50 percent in December 2019.

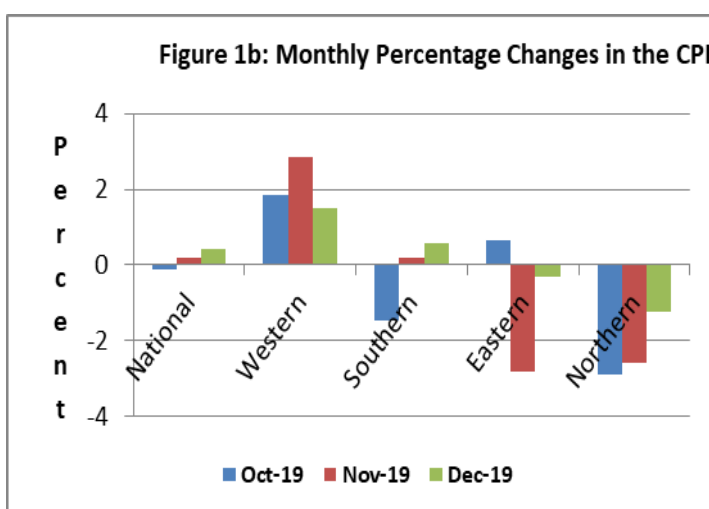
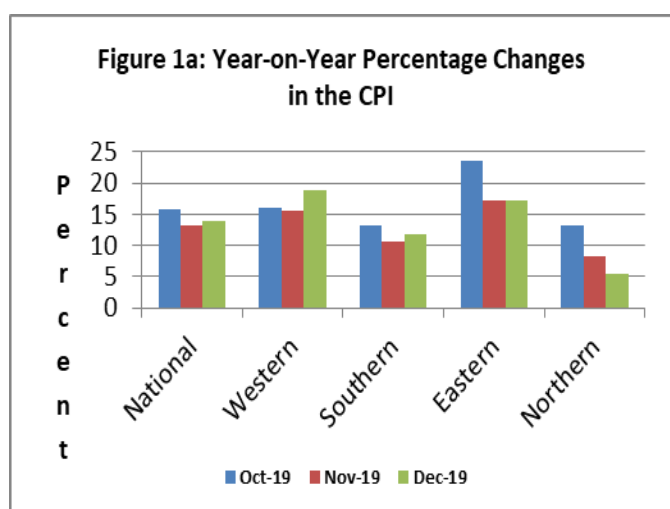
The national year-on-year inflation for December 2019 is 13.89 percent, which indicates an upward trend compared to 13.09 percent in November 2019. Three regions show upward movements: the Western Area from 15.66 percent in November 2019 to 18.76 percent in December 2019; Eastern region from 17.14 percent in November 2019 to 17.19 percent in December 2019; Southern region from 10.62 percent in November 2019 to 11.84 percent in December 2019; while Northern region decreased from 8.21 percent in November 2019 to 5.43 percent in December 2019.

**Table 1.0 National & 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
Nov, 2019	13.09	0.20	15.66	2.87	17.14	-2.84	10.62	0.17	8.21	-2.59
Dec, 2019	13.89	0.41	18.76	1.50	17.19	-0.33	11.84	0.58	5.43	-1.25

It is observed from the table above that the year-on-year inflation rates for the Western Area and Eastern regions are above the national estimate for the month of December, 2019. The Southern region, though increased, is below the national estimate together with 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 months of October, 2019 to December, 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 0.41 percent reflects a general change in the price level in all the four regions which affected all of the items in the CPI basket. The monthly price level, by the standards of the Classification of Individual Consumption by Purpose (COICOP), increased for all categories except for four: clothing & footwear -1.89; communication -0.01; recreation and culture -0.28 and miscellaneous goods and services -0.17.

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

COICOP	WEIGHT	Dec-18	Sept-19	Oct-19	Nov-19	Dec-19	Monthly Inflation	3 Months Change Inflation	12 months Inflation
		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			
Food & Non-Alcoholic Beverages	<b>41.86</b>	266.29	288.59	286.36	280.04	280.62	0.21	-2.76	5.38
Alcoholic Beverages, Tobacco and Narcotics	<b>1.71</b>	250.55	281.58	280.77	269.20	279.46	3.81	-0.75	11.54
Clothing and Footwear	<b>7.34</b>	283.81	334.92	333.75	333.10	328.60	-1.35	-1.89	15.78
Housing, Water, Electricity, Gas and Other Fuels	<b>13.70</b>	208.13	218.53	221.95	226.15	229.75	1.59	5.13	10.39
Furniture, Household Equipment and Household Maintenance	<b>5.86</b>	284.50	356.37	358.16	344.01	347.76	1.09	-2.42	22.24
Health	<b>11.36</b>	246.04	331.87	333.10	343.26	344.33	0.31	3.75	39.95
Transport	<b>7.75</b>	229.18	250.41	250.50	249.99	255.46	2.19	2.02	11.47
Communication	<b>2.04</b>	144.51	155.92	155.92	155.92	155.90	-0.01	-0.01	7.88
Recreation and Culture	<b>1.47</b>	215.92	218.37	217.99	223.13	222.51	-0.28	1.9	3.05
Education	<b>2.88</b>	120.55	122.47	122.47	206.57	206.57	0.00	68.67	71.36
Restaurant and Hotels	<b>0.92</b>	289.65	328.86	327.57	318.96	318.99	0.01	-3	10.13
Miscellaneous Goods and Services	<b>3.13</b>	227.76	267.89	268.52	263.91	263.45	-0.17	-1.66	15.67
All Items	<b>100</b>	246.90	279.86	279.49	280.04	281.20	0.41	0.48	13.89

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 COICOP with 12 functions.

## MONTHLY SERIES

**Table 2.0: Headline Consumer Price Index (2008=100)**

Year	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2017</b>	191.59	194.63	196.15	197.66	198.72	200.85	202.87	204.75	206.35	207.88	212.46	216.11
<b>2018</b>	219.73	222.65	225.40	227.58	230.55	234.13	238.79	241.99	243.02	241.26	247.62	246.90
<b>2019</b>	251.27	254.01	258.69	265.27	265.07	268.42	274.35	279.34	279.86	279.49	280.04	281.20

**Table 2.1: Headline Inflation rates**

Year	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
<b>2017</b>	18.66	19.82	20.22	19.8	18.91	19.14	18.56	18.01	17.83	16.86	16.26	15.33
<b>2018</b>	14.69	14.4	14.91	15.14	16.02	16.57	17.71	18.19	17.77	16.06	16.55	14.25
<b>2019</b>	14.35	14.08	14.77	16.56	14.97	14.65	14.89	15.43	15.16	15.85	13.09	13.89

**Table 3.0: National and Western Area CPI and 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
<b>2016</b>						
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	<b>171.29</b>	<b>10.83</b>	<b>1.35</b>	<b>176.47</b>	<b>10.58</b>	<b>1.31</b>
<b>2017</b>						
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	<b>202.50</b>	<b>18.28</b>	<b>1.20</b>	<b>207.99</b>	<b>17.92</b>	<b>1.15</b>
<b>2018</b>						
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	<b>234.97</b>	<b>16.02</b>	<b>1.12</b>	<b>237.61</b>	<b>14.23</b>	<b>0.96</b>
<b>2019</b>						
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
Aug	279.34	15.43	1.82	279.90	13.41	3.14
Sept	279.86	15.16	0.19	276.56	12.59	-1.19
Oct	279.49	15.85	-0.13	281.63	15.96	1.83
Nov	280.04	13.09	0.20	289.71	15.66	2.87
Dec	281.20	13.89	0.41	294.07	18.76	1.50

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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
<b>Weight</b>	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
<b>Jan-16</b>	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
<b>Feb-16</b>	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
<b>Mar-16</b>	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
<b>Apr-16</b>	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
<b>May-16</b>	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
<b>Jun-16</b>	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
<b>Jul-16</b>	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
<b>Aug-16</b>	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
<b>Sep-16</b>	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
<b>Oct-16</b>	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
<b>Nov-16</b>	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
<b>Dec-16</b>	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
<b>Jan-17</b>	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
<b>Feb-17</b>	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
<b>Mar-17</b>	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
<b>Apr-17</b>	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
<b>May-17</b>	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
<b>Jun-17</b>	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
<b>Jul-17</b>	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
<b>Aug-17</b>	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
<b>Sept-17</b>	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
<b>Oct-17</b>	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
<b>Nov-17</b>	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
<b>Dec-17</b>	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
<b>Jan-18</b>	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
<b>Feb-18</b>	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
<b>Mar-18</b>	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
<b>Apr-18</b>	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
<b>May-18</b>	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
<b>Jun-18</b>	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
<b>Jul-18</b>	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
<b>Aug-18</b>	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
<b>Sep-18</b>	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
<b>Oct-18</b>	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
<b>Nov-18</b>	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
<b>Dec-18</b>	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
<b>Jan-19</b>	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
<b>Feb-19</b>	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
<b>Mar-19</b>	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
<b>Apr-19</b>	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
<b>May-19</b>	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
<b>Jun -19</b>	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
<b>Jul-19</b>	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
<b>Aug-19</b>	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
<b>Sept- 19</b>	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
<b>Oct- 19</b>	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
<b>Nov- 19</b>	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
<b>Dec- 19</b>	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