## Consumer Price Index November 2021

(BASE PERIOD NOVEMBER 2009 = 100)

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## BRIEF METHODOLOGY

The CPI measures the average change over time in prices of goods and services consumed by people for day-to-day living. The construction of the CPI combines economic theory, sampling and other statistical techniques using data from other surveys to produce a weighted measure of average price changes in the Nigerian economy. The weighting occurs to capture the importance of the selected commodities in the entire index. The production of the CPI requires skills of economists, statisticians, computer scientists, data collectors and others.

Key in the construction of the price index is the selection of the market basket of goods and services. Every month, 10,534 informants spread across the country provide price data for the computation of the CPI. The market items currently comprise of 740 goods and services regularly priced. The first stage in the calculation of the CPI is the collection of prices on each item ( 740 goods and services) from outlets in each sector (rural or urban) for each state. Prices are then averaged for each item per sector across the state. The next step is to use the average price to calculate the basic index for each commodity: The current year price of each commodity is compared with a base year's price to obtain a relative price.

Next, we use the Laspeyres formula to compute an aggregated index for each class (which has a multitude of commodities which have similar consumption purposes): Here the sum of the product of weights (obtained from the expenditure survey) and relative prices for each item is divided by the sum of the weight of the items in that class, and the result multiplied by 100 gives the required index number. This index number is still classified according to the urban or rural classification sector for each of the 36 states and the FCT. This yields 85 classes then 48 groups which are then reclassified into 12 Divisions to derive:

1. The Country Composite Index
2. The Urban National Index
3. The Rural National Index
4. The Combined Urban and Rural State Composite Index

The survey methodology generates 3774 all items indices for all states and the FCT.

This edition of the Statistical News contains the revised Consumer Price Index (CPI) based on Nigeria Living Standard Survey (NLSS) 2003/2004. The consumption expenditure data were re-valued to November 2009, which is the base period for the revised CPI.

The May 2003 and September 1985 based indices are being continued using factors derived from the new CPI. These indices will yield the same price change for any commodity group contained in all the series. A new sub index - Imported Food Index- is available in the revised CPI.

Note: The urban and rural indices were weighted with the ratio of their populations to the national i.e., 0.455 and 0.545 respectively to compute the composite indices at the 12 Classification of Individual Consumption by Purpose (COICOP) functions and all items levels. This may cause variance between a recalculated all items index using the weights and All Items index published, because the weights were computed only from consumption expenditure survey result. The following breakdown highlights a non-exhaustive list of the components of the current CPI:

The following breakdown highlights a non-exhaustive list of the components of the current CPI:
FOOD AND
NON-ALCOHOLIC
BEVERAGES
Bread
and Cereals Meat

ALCOHOLC BEVERAGES, TOBACCO AND KOLA



CLOTHING AND FOOTWEAR


Repair and hire of Footwear

Clothing Materials, other articles of Clothing


Cleaning, Repair and Hire of Clothing


Motor cars


Passenger transport by air


COMMUNICATION


Telephone and telefax equipment


Telephone and telefax services

RECREATION AND CULTURE


Photographic development


Musical instrument



Games of chance


Audio-visual, photographic and information processing equipment

## EDUCATION



Books \& stationery


Accommodation services

Catering services







Insurance


Other services

## ALL ITEMS INDEX

The consumer price index, (CPI) which measures inflation increased by 15.40 percent (year-on-year) in November 2021. This is 0.51 percent points higher than the rate recorded in November 2020 (14.89) percent. Increases were recorded in all COICOP divisions that yielded the Headline index.

On month-on-month basis, the Headline index increased by 1.08 percent in November 2021, this is 0.10 percent rate higher than the rate recorded in October 2021 (0.98) percent.

The percentage change in the average composite CPI for the twelve months period ending November 2021 over the average of the CPI for the previous twelve months period was 16.98 percent, showing 0.02 percent point from 16.96 percent recorded in October 2021.

The urban inflation rate increased by 15.92 percent (year-on-year) in November 2021 from 15.47 percent recorded in November 2020, while the rural inflation rate increased by 14.89 percent in November 2021 from 14.33 percent in November 2020.

On a month-on-month basis, the urban index rose by 1.12 percent in November 2021, up by 0.10 the rate recorded in October 2021 (1.02) percent, while the rural index also rose by 1.04 percent in November 2021, up by 0.09 the rate that was recorded in October 2021 (0.95) percent.

The corresponding twelve-month year-on-year average percentage change for the urban index is 17.55 percent in November 2021. This is higher than 17.53 percent reported in October 2021, while the corresponding rural inflation rate in November 2021 is 16.42 percent compared to 16.39 percent recorded in October 2021.

### 15.40\%

### 1.08\%

MONTH-ON-MONTH (FROM 0.98\% IN OCTOBER 2021)

## CPI (\%) HEADLINE 12-MONTH SERIES



The CPI (Consumer Price Index) measures the average change over time in prices of goods and services consumed by people for day-to-day living i.e it measures the inflation rate

NATIONAL BUREAU OF STATISTICS

## URBAN

### 15.92\%

YEAR-ON-YEAR (FROM 15.47\% IN NOVEMBER 2020)

### 1.12\%

MONTH-ON-MONTH (FROM 1.02\% IN OCTOBER 2021)

## URBAN AND RURAL INDEX IN NOVEMBER 2021



RURAL
14.89\%

### 1.04\%

MONTH-ON-MONTH
(FROM 0.95\% IN OCTOBER 2021)


2. Inflation: Composite 12-Month Average Change (\%)

3. Inflation -Composite All Items (\%)

4. Inflation -Urban All Items (\%)


## FOOD INDEX

The composite food index rose by 17.21 percent in November 2021 compared to 18.30 percent in November 2020.

This rise in the food index was caused by increases in prices of Bread and cereals, Fish, Food product n.e.c, Potatoes, yam and other tuber, Oil and fats, Milk, cheese and eggs and Coffee, tea and cocoa.

On month-on-month basis, the food sub-index increased by 1.07 percent in November 2021, up by 0.16 percent points from 0.91 percent recorded in October 2021.

The average annual rate of change of the Food sub-index for the twelve-month period ending November 2021 over the previous twelve-month average was 20.62 percent, 0.13 percent points lower from the average annual rate of change recorded in October 2021 (20.75 percent).


## FOOD SUB-INDEX IN NOVEMBER 2021 ROSE BY

### 17.21\%

## YEAR-ON-YEAR

(FROM 18.30\% IN NOVEMBER 2020)

### 1.07\%

MONTH-ON-MONTH (FROM 0.91\% IN OCTOBER 2021)

CORE SUB-INDEX IN NOVEMBER 2021 ROSE BY

MONTH-ON-MONTH (FROM 0.80\% IN OCTOBER 2021)

## ALL ITEMS LESS FARM PRODUCE

The "All items less farm produce" or Core inflation, which excludes the prices of volatile agricultural produce stood at 13.85 percent in November 2021, up by 0.61 percent when compared with 11.05 percent recorded in November 2020.

On month-on-month basis, the core sub-index increased by 1.26 percent in November 2021. This was down by 0.46 percent when compared with 0.80 percent recorded in October 2021.

The highest increases were recorded in prices of Gas, Liquid fuel, Other services n.e.c, Garments, Vehicle spare parts, Passenger transport by road, Non-durable household goods, Jewellery clocks and watches, Passenger transport by air, Pharmaceutical products, Appliances, articles and products for personal care, Cleaning, repair and hire of clothing and Fuels and lubricants for personal transport equipments.

The average 12-month annual rate of change of the index was 12.96 percent for the twelve-month period ending November 2021; this is 0.23 percent points higher than 12.73 percent recorded in October 2021.

## STATE PROFILES

In analysing price movements under this section, note that the CPI is weighted by consumption expenditure patterns which differ across states. Accordingly, the weight assigned to a particular food or non-food item may differ from state to state making interstate comparisons of consumption basket inadvisable and potentially misleading.

## All Items Inflation

In November 2021, all items inflation on year on year basis was highest in Gombe (18.54\%), Jigawa (17.54\%) and Nasarawa (17.43\%), while Kwara (11.73\%) , River (13.36\%) and Edo (13.50\%) recorded the slowest rise in headline Year on Year inflation.

On month on month basis however, November 2021, recorded the highest increases in Cross River (2.38\%), Enugu (1.94\%) and Ekiti (1.89\%), while Bauchi ( $0.10 \%$ ), Akwa Ibom ( $0.22 \%$ ) and Ebonyi ( $0.38 \%$ ) recorded the slowest rise in headline month on month inflation.

## Food Inflation

In November 2021, food inflation on a year on year basis was highest in Gombe (21.83\%), Kogi (21.09\%) and Nasarawa (20.48\%), while Edo (14.12\%), Rivers (14.31\%) and Osun (14.45\%) recorded the slowest rise in year on year food inflation.

On month on month basis however, November 2021 food inflation was highest in Enugu (2.59\%), Imo (2.31\%) and Ekiti (2.01\%), while Jigawa ( $0.27 \%$ ), Ogun ( $0.36 \%$ ) recorded the slowest rise in inflation on month on month with Akwa Ibom recording price deflation or negative inflation (decrease in the general price level of food or a negative food inflation rate).

## ALL ITEMS INFLATION



## FOOD INFLATION



## APPENDIX



| $0 \cdot L$ | 0ヵ＇st | $1 \cdot$ | 8＇zてદ | 6．LLZ | ｜＇61E | z＇t92 | 8＇961 | 9．898 | ｜ 0 O¢ | 9＇sz\％ | ｜＇zs¢ | 2＇898 | 6．962 | ｜＇E9「 | ［＇99t | tost | L＇tヵ¢ | 0＇zs¢ | て＇t0t |  |  |
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| ```(%) әБеләле чұиош -Zl``` | $\left.\begin{array}{\|l\|} \hline \text { (\%) uo } \\ -л е ә \lambda \end{array} \right\rvert\,$ | （\％）uo －чұиож | səכ！̣ <br>  spoos s nozue｜ －｜əos！$W$ |  | $\mid$ |  | $\underset{\substack{\text { uo!t } \\ \text { eotunum } \\-\boldsymbol{u}}}{ }$ | $\underset{\text { dsue_1 }}{ }$ |  |  |  | леәм －700」 pue 6u！ －पヤОノ |  | －＾әд э！！०प －OOV uoN 8 poos | －100 | $\left\|\begin{array}{c} \text { poog } \\ \text { po } \\ -\ldots o d u l \end{array}\right\|$ | Кбләиヨ pue ＇əonp －old wieg ssol swoł！ IIV | －osnp －odd uney ssə swəy IIV | swəચ｜ IIV |  |


| Table 4 Rural Consumer Price Index (Base November $2009=100$ ) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  | All Items | All Items less Farm Produce. | All Items less Farm Produce. and Energy | $\left.\begin{array}{\|c\|} \text { Import- } \\ \text { ed } \\ \text { Food } \end{array} \right\rvert\,$ | Food | Food \& Non Alcoholic Bev. | Alco- <br> Beverage. <br> Tobacco and Kola | Clothing and Footwear | Housing Water, Electricity. Gas and Other Fuel | Furnishin gs \& Household Equipment Mainte nance. | Health. | Transp ort | Communic ation | Recreation \& Culture. | Education | Restaurant \& Hotels | Miscel- <br> laneou <br> s Goods \& Services | Monthon (\%) | Yearon (\%) | 12month average (\%) |
| Weight | $\begin{gathered} 1000.0 \\ 0 \\ \hline \end{gathered}$ | 513.10 | 405.55 | 132.88 | 507.06 | 518.00 | 10.87 | 76.50 | 167.34 | 50.30 | 30.04 | 65.08 | 6.80 | 6.87 | 39.44 | 12.12 | 16.63 |  |  |  |
| 2020Novem-December | 342.9 | 303.0 | 296.3 | 377.5 | 390.2 | 388.2 | 265.8 | 310.5 | 303.0 | 280.7 | 271.4 | 283.1 | 174.7 | 224.1 | 278.4 | 236.7 | 273.3 | 1.56 | 14.33 | 12.35 |
|  | 348.3 | 306.0 | 299.1 | 382.4 | 397.9 | 395.8 | 268.3 | 313.6 | 305.7 | 283.5 | 274.7 | 286.4 | 176.2 | 226.2 | 280.9 | 238.9 | 276.2 | 1.58 | 15.20 | 12.67 |
| 2021 January February | 353.4 | 310.8 | 304.6 | 387.4 | 404.9 | 402.8 | 271.0 | 316.9 | 308.3 | 286.3 | 278.1 | 289.8 | 177.6 | 228.3 | 283.4 | 241.1 | 279.0 | 1.46 | 15.92 | 13.04 |
|  | 358.7 | 315.0 | 309.0 | 392.4 | 412.2 | 410.0 | 273.8 | 320.3 | 311.2 | 289.3 | 281.7 | 293.2 | 179.0 | 230.5 | 286.1 | 243.3 | 282.0 | 1.50 | 16.77 | 13.48 |
| March | 364.2 | 317.9 | 311.6 | 397.6 | 419.7 | 417.4 | 276.7 | 323.7 | 314.2 | 292.3 | 285.3 | 296.8 | 180.4 | 232.8 | 288.9 | 245.5 | 285.0 | 1.52 | 17.60 | 13.99 |
| April | 367.7 | 321.3 | 315.4 | 402.8 | 423.7 | 421.5 | 279.5 | 327.3 | 316.3 | 295.5 | 288.4 | 299.8 | 181.8 | 235.2 | 291.5 | 247.9 | 288.0 | 0.95 | 17.57 | 14.48 |
| May | 371.3 | 324.7 | 318.8 | 408.1 | 428.0 | 425.7 | 282.2 | 330.9 | 318.5 | 298.7 | 291.5 | 303.0 | 183.3 | 237.6 | 294.1 | 250.3 | 291.0 | 0.98 | 17.36 | 14.94 |
| June | 375.1 | 326.8 | 320.9 | 413.5 | 432.6 | 430.3 | 284.9 | 334.6 | 320.8 | 302.0 | 294.6 | 306.2 | 184.7 | 239.9 | 296.9 | 252.8 | 294.1 | 1.02 | 17.16 | 15.36 |
| July | 378.3 | 331.1 | 325.5 | 419.0 | 436.0 | 433.7 | 287.5 | 338.5 | 323.6 | 305.4 | 297.8 | 309.4 | 186.2 | 242.3 | 299.7 | 255.3 | 297.2 | 0.87 | 16.75 | 15.73 |
| August September | 382.1 | 333.1 | 327.0 | 424.7 | 440.4 | 438.1 | 289.9 | 342.1 | 326.3 | 308.2 | 300.7 | 312.5 | 187.7 | 244.6 | 302.6 | 257.7 | 300.2 | 0.99 | 16.43 | 16.03 |
|  | 386.3 | 337.1 | 331.0 | 430.4 | 445.6 | 443.2 | 292.7 | 345.7 | 329.2 | 311.4 | 303.7 | 315.8 | 189.1 | 246.9 | 305.6 | 260.2 | 303.1 | 1.10 | 16.08 | 16.26 |
| October November | 389.9 | 338.6 | 332.4 | 436.3 | 449.5 | 447.1 | 295.7 | 349.6 | 332.3 | 315.0 | 307.0 | 319.6 | 190.6 | 249.3 | 308.7 | 262.9 | 306.2 | 0.95 | 15.48 | 16.39 |
|  | 394.0 | 343.3 | 337.0 | 442.2 | 454.1 | 451.7 | 298.5 | 353.5 | 335.7 | 318.6 | 310.4 | 323.3 | 192.1 | 251.8 | 311.9 | 265.7 | 309.6 | 1.04 | 14.89 | 16.42 |

Table 5 Combined Urban And Rural State Consumer Price Index (Base Period: November 2009 = 100)

|  | Nov-20 |  | Oct-21 |  | Nov-21 |  | MoM |  | YoY |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| State | Food | All Items | Food | All Items | Food | All Items | Food | All Items | Food | All Items |
| Abia | 388.6 | 348.4 | 454.0 | 399.6 | 459.0 | 401.7 | 1.11 | 0.51 | 18.12 | 15.27 |
| Abuja | 394.4 | 342.6 | 456.8 | 393.4 | 459.8 | 395.1 | 0.66 | 0.46 | 16.59 | 15.33 |
| Adamawa | 395.9 | 342.0 | 448.1 | 385.3 | 454.1 | 392.1 | 1.34 | 1.74 | 14.71 | 14.64 |
| Akwa lbom | 395.0 | 345.2 | 460.5 | 397.0 | 459.9 | 397.8 | - 0.14 | 0.22 | 16.44 | 15.24 |
| Anambra | 399.7 | 357.7 | 463.1 | 409.5 | 466.0 | 413.4 | 0.63 | 0.96 | 16.59 | 15.58 |
| Bauchi | 357.7 | 397.0 | 409.5 | 464.1 | 413.4 | 464.6 | 0.96 | 0.10 | 15.58 | 17.02 |
| Bayelsa | 402.6 | 354.9 | 461.0 | 401.2 | 466.7 | 405.3 | 1.23 | 1.02 | 15.92 | 14.20 |
| Benue | 394.6 | 345.6 | 467.1 | 399.2 | 469.7 | 404.8 | 0.56 | 1.40 | 19.05 | 17.11 |
| Borno | 394.9 | 336.7 | 455.9 | 383.0 | 460.1 | 386.9 | 0.91 | 1.02 | 16.52 | 14.93 |
| Cross River | 403.4 | 327.3 | 469.2 | 371.7 | 474.1 | 380.5 | 1.03 | 2.38 | 17.52 | 16.25 |
| Delta | 401.5 | 333.1 | 468.6 | 379.1 | 472.3 | 383.3 | 0.79 | 1.11 | 17.64 | 15.07 |
| Ebonyi | 405.1 | 357.9 | 471.3 | 409.4 | 479.4 | 411.0 | 1.71 | 0.38 | 18.35 | 14.84 |
| Edo | 407.7 | 364.3 | 459.4 | 408.2 | 465.3 | 413.5 | 1.28 | 1.30 | 14.12 | 13.50 |
| Ekiti | 401.3 | 327.9 | 463.4 | 371.7 | 472.7 | 378.7 | 2.01 | 1.89 | 17.81 | 15.51 |
| Enugu | 399.4 | 333.1 | 466.9 | 378.4 | 479.0 | 385.8 | 2.59 | 1.94 | 19.93 | 15.80 |
| Gombe | 385.1 | 348.3 | 464.9 | 408.8 | 469.2 | 412.9 | 0.93 | 1.01 | 21.83 | 18.54 |
| Imo | 396.5 | 320.2 | 454.5 | 363.4 | 465.0 | 369.3 | 2.31 | 1.64 | 17.26 | 15.34 |
| Jigawa | 385.7 | 350.4 | 460.1 | 409.1 | 461.4 | 411.9 | 0.27 | 0.70 | 19.62 | 17.54 |
| Kaduna | 405.0 | 363.8 | 473.0 | 419.1 | 479.5 | 425.1 | 1.37 | 1.42 | 18.38 | 16.86 |
| Kano | 401.0 | 360.3 | 464.5 | 412.0 | 473.6 | 417.8 | 1.96 | 1.43 | 18.09 | 15.98 |
| Katsina | 386.6 | 322.9 | 447.0 | 366.0 | 452.5 | 371.6 | 1.23 | 1.52 | 17.03 | 15.08 |
| Kebbi | 404.7 | 373.8 | 468.9 | 429.5 | 472.5 | 432.0 | 0.75 | 0.58 | 16.76 | 15.56 |
| Kogi | 418.5 | 381.8 | 500.7 | 438.2 | 506.7 | 444.3 | 1.20 | 1.39 | 21.09 | 16.37 |
| Kwara | 414.1 | 421.1 | 476.5 | 465.4 | 484.2 | 470.5 | 1.62 | 1.09 | 16.92 | 11.73 |
| Lagos | 402.5 | 361.2 | 471.5 | 414.2 | 478.3 | 419.7 | 1.45 | 1.33 | 18.83 | 16.20 |
| Nassarawa | 390.5 | 353.3 | 467.9 | 412.3 | 470.5 | 414.9 | 0.56 | 0.63 | 20.48 | 17.43 |
| Niger | 399.6 | 361.9 | 459.3 | 411.1 | 462.0 | 414.0 | 0.60 | 0.70 | 15.63 | 14.40 |
| Ogun | 404.1 | 370.8 | 470.4 | 427.0 | 472.1 | 428.7 | 0.36 | 0.40 | 16.82 | 15.61 |
| Ondo | 397.6 | 356.5 | 467.9 | 411.5 | 471.8 | 415.9 | 0.84 | 1.07 | 18.66 | 16.65 |
| Osun | 406.9 | 353.4 | 459.2 | 398.7 | 465.7 | 401.7 | 1.43 | 0.75 | 14.45 | 13.68 |
| Oyo | 403.3 | 367.0 | 476.4 | 426.0 | 479.0 | 430.3 | 0.55 | 1.02 | 18.77 | 17.25 |
| Plateau | 402.1 | 363.9 | 468.1 | 417.0 | 472.5 | 420.4 | 0.93 | 0.82 | 17.51 | 15.53 |
| Rivers | 405.4 | 352.2 | 457.0 | 396.8 | 463.4 | 399.2 | 1.39 | 0.61 | 14.31 | 13.36 |
| Sokoto | 409.4 | 360.5 | 466.7 | 408.1 | 471.7 | 411.7 | 1.08 | 0.88 | 15.22 | 14.21 |
| Taraba | 397.7 | 345.6 | 458.3 | 393.3 | 461.7 | 396.0 | 0.75 | 0.70 | 16.09 | 14.60 |
| Yobe | 403.5 | 363.6 | 465.9 | 414.1 | 469.2 | 418.1 | 0.70 | 0.96 | 16.27 | 15.00 |
| Zamfara | 404.5 | 363.8 | 464.3 | 413.7 | 470.3 | 419.0 | 1.30 | 1.28 | 16.28 | 15.16 |

Note: Indices may not be used for inter-state price comparison because market baskets differ from state to state

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