

Consumer Price Index October 2019

(BASE PERIOD DECEMBER 2009 = 100)

Report Date: November 2019

Data Source: National Bureau of Statistics (NBS)



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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 published on table 2 and the published all items index because the published weights were computed only from consumption expenditure survey result. The following breakdown highlights a non-exhaustive list of the components of the current CPI:

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FOOD AND NON-ALCOHOLIC BEVERAGES	 Food	 Bread and cereals	 Meat	 Fish	 Milk, cheese and eggs	 Oils and fats
	 Fruit	 Vegetables	 Potatoes, Yam & other tubers	 Food products n.e.c.	 Coffee, tea and cocoa	 Soft drinks

ALCOHOLIC BEVERAGES, TOBACCO AND KOLA	 Spirits	 Wine	 Tobacco	 Narcotics
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CLOTHING AND FOOTWEAR	 Clothing materials, other articles of clothing	 Garments	 Cleaning, repair and hire of clothing	 Shoes and other footwear	 Repair and hire of footwear
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HOUSING, WATER, ELECTRICITY, GAS				
	Actual and imputed rentals for housing	Water supply	Miscellaneous services relating to the dwelling	Electricity

Gas	Liquid fuel	Solid fuels

FURNISHINGS, HOUSEHOLD EQUIPMENT				
	Furniture and furnishings	Carpets and other floor coverings	Repair of Furniture	Household textiles

Major household appliances whether electric or not	Repair of household appliances	Glassware, tableware and household utensils	Non-durable household goods	Domestic services and household services

HEALTH					
	Pharmaceutical products	Medical services	Dental services	Paramedical services	Hospital services

TRANSPORT				
	Motor cars	Motor cycles	Bicycles	Vehicle spare parts

Fuels and lubricants for personal transportation	Maintenance and repair of personal transport	Passenger transport by road	Passenger transport by air	Passenger transport by sea and inland waterways

COMMUNICATION



Postal services



Telephone and telefax equipment



Telephone and telefax services

RECREATION AND CULTURE



Audio-visual,
photographic
and information
processing equipment



Photographic
development



Musical
instrument



Recreational
and sporting
services



Games of
chance

EDUCATION



Books & stationery

RESTAURANTS AND HOTELS



Catering services



Accommodation services

MISCELLANEOUS GOODS AND SERVICES



Hairdressing salons
and personal
grooming
establishments



Appliances,
articles and products
for personal care



Jewellery, clocks
and watches



Insurance



Other services

All Item Index

The consumer price index, (CPI) which measures inflation rose by 11.61 percent (year-on-year) in October 2019. This is 0.36 percentage points higher than the rate recorded in September 2019 (11.24 percent).

Increases were recorded in all COICOP divisions that yielded the Headline index.

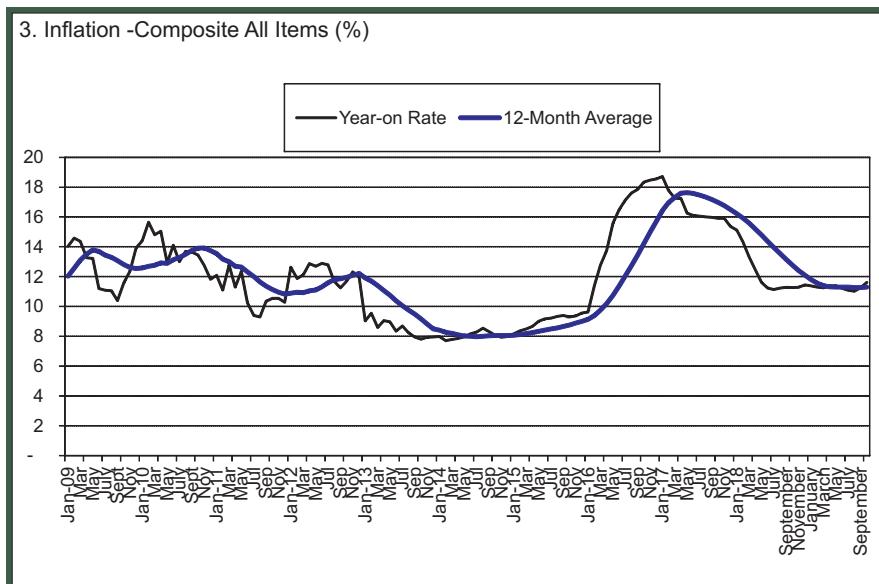
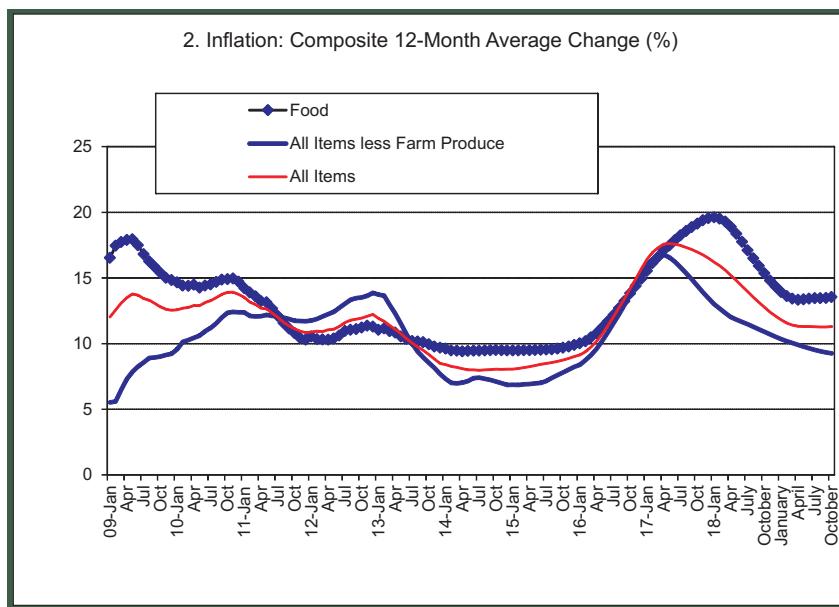
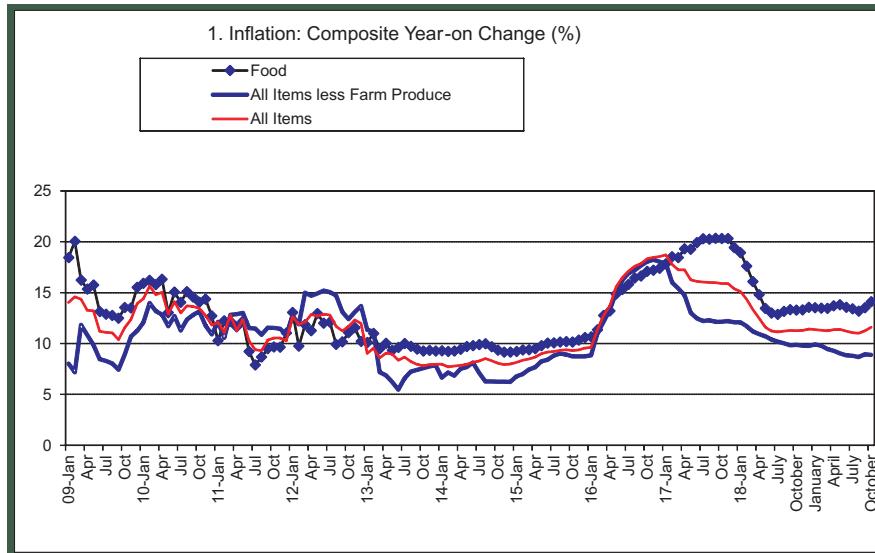
On month-on-month basis, the Headline index increased by 1.07 percent in October 2019, or 0.03 percentage points higher than the rate recorded in September 2019 (1.04 percent).

The percentage change in the average composite CPI for the twelve months period ending October 2019 over the average of the CPI for the previous twelve months period was 11.30 percent, showing 0.03 percentage point increase from 11.27 percent recorded in September 2019.

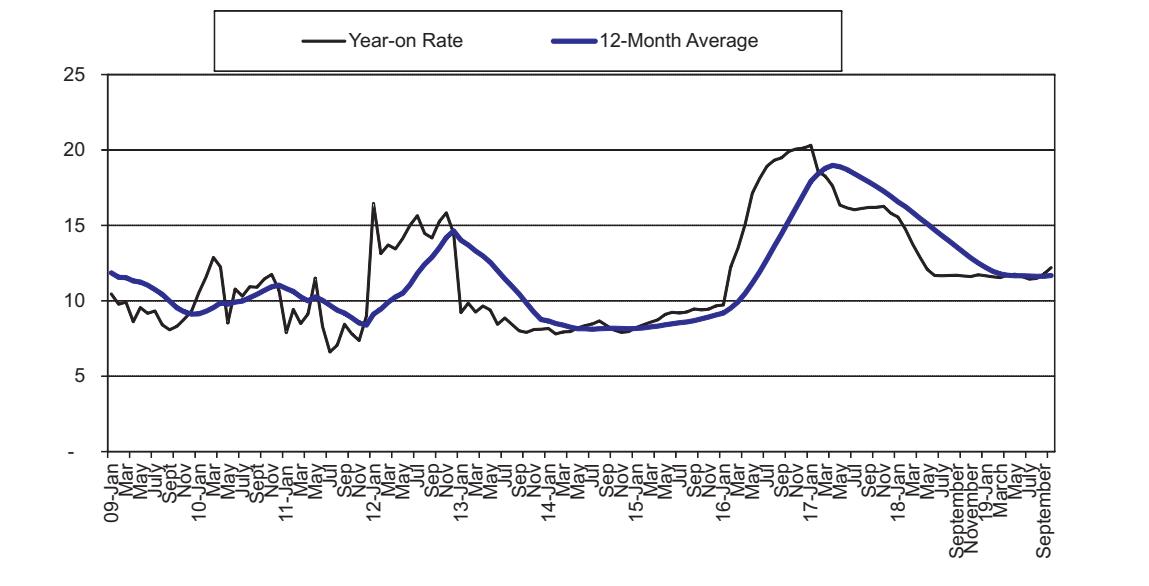
The urban inflation rate stood at 12.20 percent (year-on-year) in October 2019 from 11.78 percent recorded in September 2019, while the rural inflation rate was recorded at 11.07 percent in October 2019 from 10.77 percent in September 2019.

On a month-on-month basis, the urban index rose by 1.15 percent in October 2019, up by 0.02 percentage points from 1.13 percent recorded in September 2019, while the rural index rose by 0.99 percent in October 2019, up by 0.03 percentage points from the rate recorded in September 2019 (0.96 percent).

The corresponding twelve-month year-on-year average percentage change for the urban index was 11.68 percent in October 2019. This is higher than 11.63 percent reported in September 2019, while the corresponding rural inflation rate in October 2019 was 10.95 percent compared to 10.94 percent recorded in September 2019.



4. Inflation -Urban All Items (%)



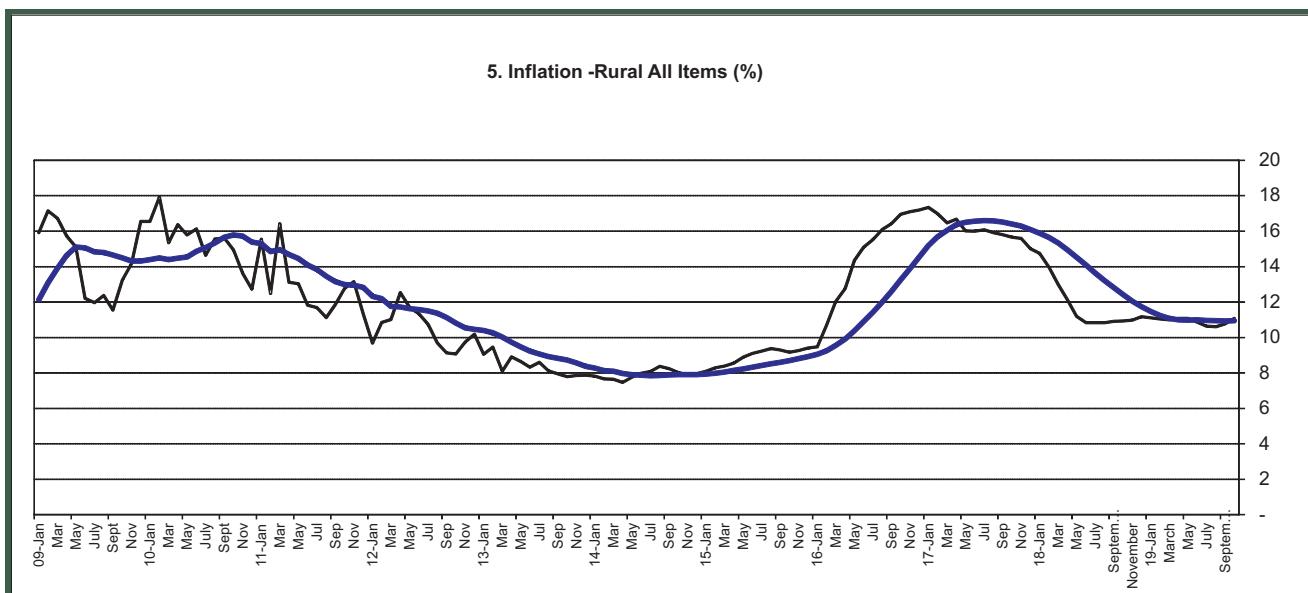
Food Index

On a year on year basis, the composite food index rose by 14.09 percent in October 2019 compared to 13.51 percent in September 2019.

This rise in the food index was caused by increases in prices of Meat, Oils and fats, Bread and cereals, Potatoes, Yam and other tubers, Fish and Vegetables.

On a month-on-month basis, the food sub-index increased by 1.33 percent in October 2019, up by 0.03 percentage points from 1.30 percent recorded in September 2019.

The average annual rate of change of the Food sub-index for the twelve-month period ending October 2019 over the previous twelve-month average was 13.54 percent, equivalent to 0.07 percentage points higher than the average annual rate of change recorded in September 2019 (13.47 percent).



All Items Less Farm Produce

The "All items less farm produce" or Core inflation rate, which excludes the prices of volatile agricultural produce stood at 8.88 percent in October 2019 on a year-on-year basis, slower by -0.07 percentage points when compared with 8.94 percent recorded in September 2019.

On month-on-month basis, the core sub-index increased by 0.74 percent in October 2019, or -0.15 percentage points slower than the rate recorded in September 2019 (0.89 percent).

The highest increases were recorded in prices of Cleaning, Repair and hire of clothing, Hospital services, Major household appliances, Repair of household appliance, Glassware, tableware and household utensils, and Garments.

The average 12-month annual rate of change of the index was 9.25 percent for the twelve-month period ending October 2019; this is -0.08 percentage points slower than 9.34 percent recorded in September 2019.

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 direct interstate comparisons of consumption baskets potentially misleading and inadvisable.

All Items Inflation

In October 2019, all items inflation rate, on year on year basis was highest in Kebbi (15.20%), Bauchi (13.97%) and Ondo (13.74%), while Kwara (9.69%), Katsina (9.29%) and Bayelsa (9.07%) recorded the slowest rise in headline year on year inflation rate.

On month on month basis however, October 2019 All items inflation rate was highest in Benue (2.20%), Bauchi (1.87%) and Cross River (1.80%). Anambra recorded the slowest rise at 0.28%, while Bayelsa and Ebonyi saw decline in the headline month on month index by -0.13% and -0.35% respectively.

Food Inflation

In October 2019, food inflation rate on a year on year basis was highest in Kebbi (17.53%), Ondo (17.01%) and Ogun (17.00%), while Kogi (12.12%), Katsina (11.18%) and Bayelsa (9.55%) recorded the slowest rise.

On month on month basis however, October 2019 food inflation rate was highest in Oyo (2.56%), Osun (2.52%) and Lagos (2.05%) while Enugu (0.24%) and Abuja (0.14%) saw the slowest increases in month on month food inflation rate. Bayelsa, at -0.35%, recorded price deflation or negative inflation (that is, a decrease in the general price level of food or a negative food inflation rate).

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

	Oct-18		Sep-19		Oct-19	
State	Food	All	Food	All	Food	All
		Items		Items		Items
Abia	293.9	272.8	327.6	300.3	331.1	302.5
Abuja	288.2	269.6	330.8	299.2	331.2	302.1
Adamawa	288.7	264.1	329.6	293.7	332.9	298.6
Akwa Ibom	290.6	266.2	326.8	293.9	330.1	296.9
Anambra	292.5	272.4	331.9	304.6	334.0	305.5
Bauchi	272.4	291.6	304.6	326.3	305.5	332.4
Bayelsa	307.5	278.6	338.0	304.3	336.8	303.9
Benue	294.1	268.9	327.7	295.3	333.3	301.8
Borno	287.7	263.6	325.7	289.7	330.2	293.4
Cross River	291.3	259.1	331.5	283.1	336.4	288.2
Delta	298.4	262.4	333.1	287.0	336.7	289.0
Ebonyi	293.3	271.3	328.4	300.6	329.8	299.6
Edo	290.3	275.9	330.9	307.3	333.7	309.0
Ekiti	284.3	255.0	324.5	281.5	329.2	283.4
Enugu	293.8	261.5	332.1	287.8	332.9	289.9
Gombe	285.3	267.4	324.3	299.4	328.2	302.0
Imo	290.7	252.6	328.2	277.2	332.9	279.5
Jigawa	290.5	272.9	321.8	298.9	327.1	303.0
Kaduna	294.7	277.2	333.4	307.6	337.8	311.7
Kano	291.1	274.5	331.3	306.0	334.9	308.7
Katsina	292.2	255.2	323.2	278.0	324.9	278.9
Kebbi	287.5	276.6	332.2	314.2	337.9	318.7
Kogi	299.4	285.5	334.7	314.0	335.7	317.7
Kwara	294.3	337.3	335.5	368.0	338.7	370.0
Lagos	296.2	281.4	338.2	314.1	345.1	317.6
Nassarawa	292.0	273.9	333.1	304.9	338.5	309.1
Niger	285.1	273.4	327.1	306.4	332.8	309.0
Ogun	294.4	287.8	337.6	319.7	344.5	323.6
Ondo	291.4	274.5	334.7	307.4	341.0	312.3
Osun	291.5	272.6	327.1	300.3	335.3	305.3
Oyo	294.2	281.3	330.9	310.7	339.4	315.8
Plateau	286.7	274.4	324.8	304.7	329.9	308.0
Rivers	293.5	267.9	330.3	296.7	335.6	299.4
Sokoto	284.1	267.1	327.5	299.3	330.5	301.7
Taraba	295.6	266.5	329.9	293.6	334.9	297.0
Yobe	294.0	275.2	329.5	306.1	334.7	309.8
Zamfara	290.3	272.2	324.2	301.5	328.3	304.3

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

HEADLINE CPI IN OCTOBER 2019 ROSE BY

11.61%

YEAR-ON-YEAR
(FROM 11.24% IN SEPTEMBER 2019)

1.07%

MONTH-ON-MONTH
(FROM 1.04% IN SEPTEMBER 2019)

HIGHEST INCREASE RECORDED IN



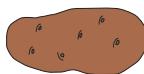
OIL AND FATS



FISH



MEAT



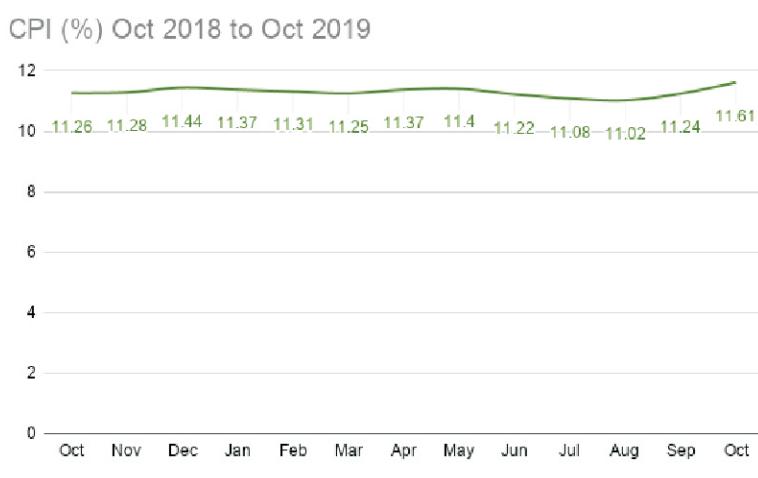
POTATOES, YAM
AND OTHER TUBERS



VEGETABLES



BREAD AND CEREALS



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

FOOD SUB-INDEX IN OCTOBER 2019 ROSE BY

14.09%

YEAR-ON-YEAR
(FROM 13.51% IN SEPTEMBER 2019)

1.33%

MONTH-ON-MONTH
(FROM 1.30% IN SEPTEMBER 2019)

HIGHEST INCREASE RECORDED IN



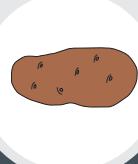
BREAD &
CEREALS



FISH



MEAT



POTATOES, YAM
AND OTHER
TUBERS



VEGETABLES



OIL & FATS

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

CORE SUB-INDEX IN OCTOBER 2019 ROSE BY

8.88%

YEAR-ON-YEAR
(FROM 8.94% IN SEPTEMBER 2019)

0.74%

MONTH-ON-MONTH
(FROM 0.89% IN SEPTEMBER 2019)

HIGHEST INCREASE RECORDED IN



CLEANING,
REPAIR AND
HIRE OF
CLOTHING



GLASSWARE,
TABLEWARE AND
HOUSEHOLD
UTENSILS



GARMENT



MAJOR
HOUSEHOLD
APPLIANCES



REPAIR OF
HOUSEHOLD
APPLIANCE



HOSPITAL
SERVICES

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

URBAN INDEX IN OCTOBER 2019 ROSE BY



12.20%

YEAR-ON-YEAR
(FROM 11.78% IN SEPTEMBER 2019)

1.15%

MONTH-ON-MONTH
(FROM 1.13% IN SEPTEMBER 2019)

RURAL INDEX IN OCTOBER 2019 ROSE BY



11.07%

YEAR-ON-YEAR
(FROM 10.77% IN SEPTEMBER 2019)

0.99%

MONTH-ON-MONTH
(FROM 0.96% IN SEPTEMBER 2019)

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

STATE PROFILES

ALL ITEMS INFLATION

All Times Inflation on a YoY Basis Was Highest In

KEBBI ▶ **15.20%**

BAUCHI ▶ **13.97%**

ONDO ▶ **13.74%**

Slowest Rise in Headline Inflation

KWARA ▶ **9.69%**

KATSINA ▶ **9.29%**

BAYELSA ▶ **9.07%**

MONTH ON MONTH

All Times Inflation on a MoM Basis Was Highest In

BENUE ▶ **2.20%**

BAUCHI ▶ **1.87%**

CROSS RIVER ▶ **1.80%**

Slowest Rise in Headline Inflation

ANAMBRA ▶ **0.28%**

BAYELSA ▶ **-0.13%**

EBONYI ▶ **-0.35%**

STATE PROFILES

FOOD INFLATION

Food Inflation on a YoY basis Was Highest In

KEBBI	►	17.53%
ONDO	►	17.01%
OGUN	►	17.00%

Slowest Rise in Food Inflation

KOGI	►	12.12%
KATSINA	►	11.18%
BAYELSA	►	9.55%

MONTH ON MONTH

Food Inflation on a MoM Basis Was Highest In

OYO	►	2.56%
OSUN	►	2.52%
LAGOS	►	2.05%

Slowest Rise in Food Inflation

ENUGU	►	0.24%
ABUJA	►	0.14%
BAYELSA	►	-0.35%

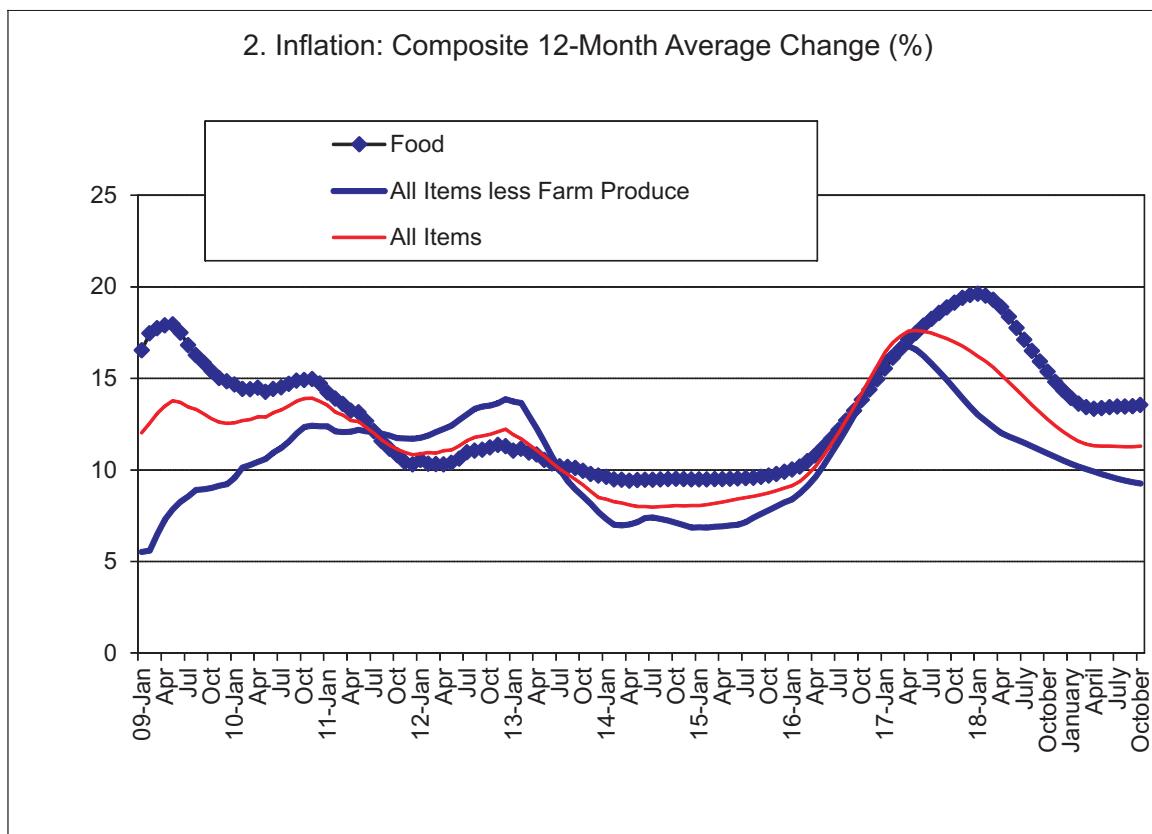
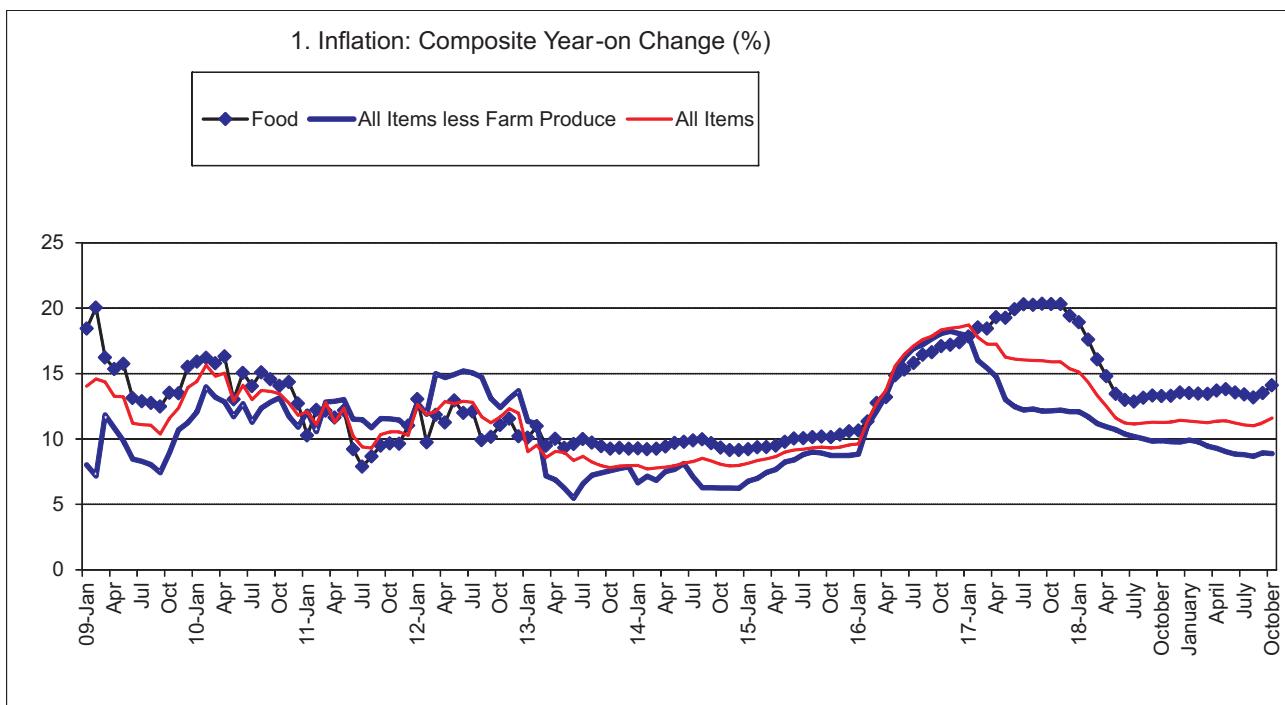


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	Food		All Items	
	MOM	YOY	MOM	YOY
Abia	1.06	12.65	0.72	10.88
Abuja	0.14	14.94	0.95	12.02
Adamawa	1.00	15.32	1.68	13.07
Akwa Ibom	1.02	13.62	1.02	11.54
Anambra	0.62	14.19	0.28	12.14
Bauchi	0.28	12.14	1.87	13.97
Bayelsa	-0.35	9.55	-0.13	9.07
Benue	1.71	13.33	2.20	12.23
Borno	1.37	14.75	1.27	11.31
Cross River	1.48	15.51	1.80	11.21
Delta	1.09	12.84	0.70	10.14
Ebonyi	0.42	12.43	-0.35	10.42
Edo	0.87	14.95	0.57	12.02
Ekiti	1.45	15.78	0.67	11.13
Enugu	0.24	13.34	0.76	10.88
Gombe	1.21	15.05	0.88	12.96
Imo	1.43	14.50	0.84	10.68
Jigawa	1.65	12.62	1.38	11.05
Kaduna	1.33	14.65	1.32	12.43
Kano	1.08	15.05	0.86	12.43
Katsina	0.53	11.18	0.31	9.29
Kebbi	1.73	17.53	1.41	15.20
Kogi	0.30	12.12	1.18	11.30
Kwara	0.96	15.10	0.54	9.69
Lagos	2.05	16.53	1.13	12.87
Nassarawa	1.60	15.92	1.38	12.84
Niger	1.75	16.74	0.84	13.00
Ogun	2.03	17.00	1.24	12.44
Ondo	1.89	17.01	1.57	13.74
Osun	2.52	15.04	1.65	12.00
Oyo	2.56	15.36	1.64	12.28
Plateau	1.57	15.08	1.09	12.25
Rivers	1.63	14.38	0.90	11.77
Sokoto	0.92	16.35	0.80	12.93
Taraba	1.52	13.33	1.15	11.44
Yobe	1.58	13.83	1.20	12.55
Zamfara	1.26	13.08	0.95	11.82

Acknowledgements/Contacts

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