

# Consumer Price Index May 2018

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(BASE PERIOD DECEMBER 2009 = 100)

Report Date: June 2018

*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:

The following breakdown highlights a non-exhaustive list of the components of the current CPI:

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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<b>HOUSING, WATER, ELECTRICITY, GAS</b>	 Actual and imputed rentals for housing	 Water supply	 Miscellaneous services relating to the dwelling	 Electricity	
	 Gas	 Liquid fuel	 Solid fuels		
<b>FURNISHINGS, HOUSEHOLD EQUIPMENT</b>	 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
<b>HEALTH</b>	 Pharmaceutical products	 Medical services	 Dental services	 Paramedical services	 Hospital services
<b>TRANSPORT</b>	 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 increased by 11.61 percent (year-on-year) in May 2018. This is 0.87 percent points less than the rate recorded in April 2018 (12.48) percent and represents the sixteenth consecutive disinflation since January 2017.

Increases were recorded in all COICOP divisions that yield the Headline Index.

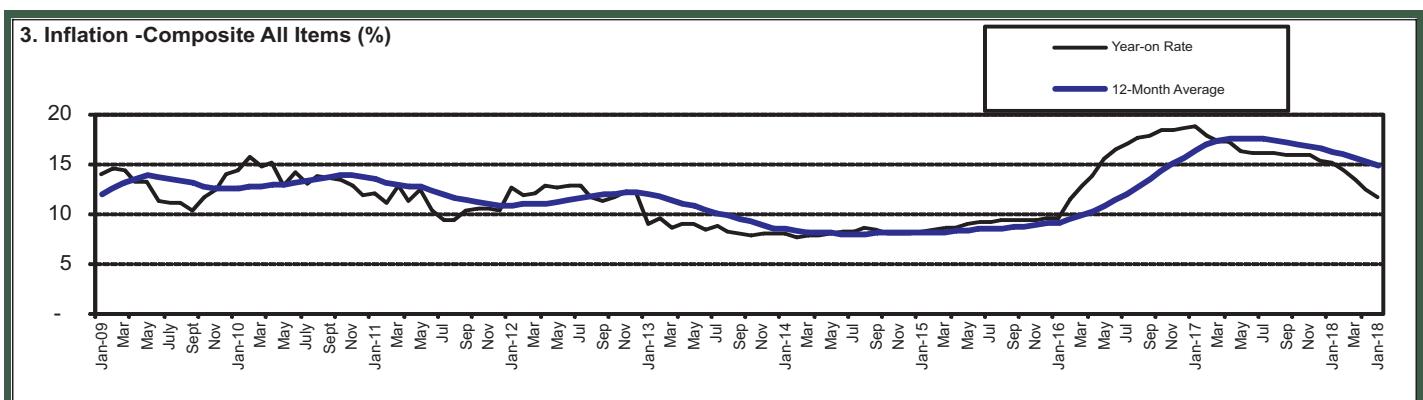
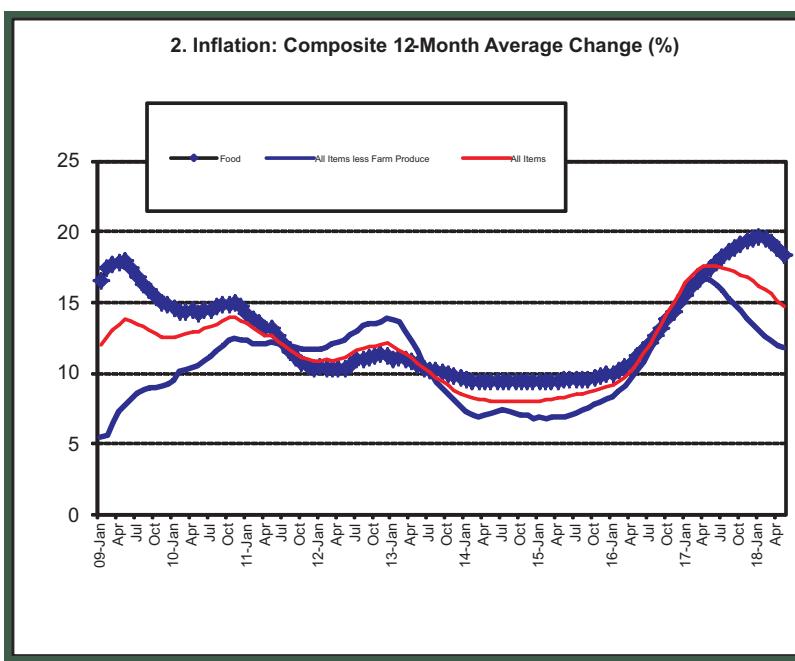
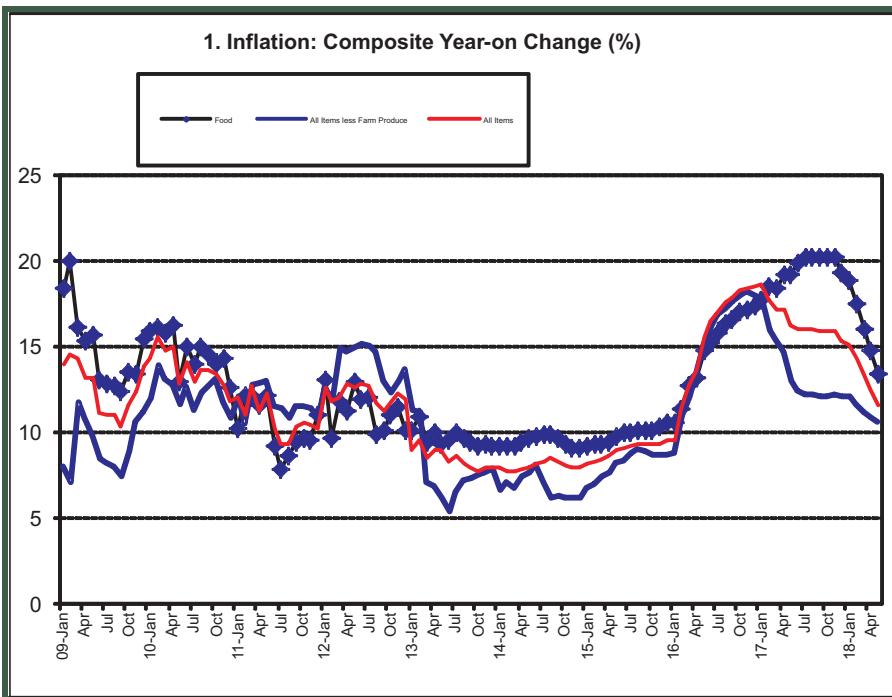
On a month-on-month basis, the Headline index increased by 1.09 percent in May 2018, up by 0.26 percent points from the rate recorded in April 2018.

The percentage change in the average composite CPI for the twelve months period ending May 2018 over the average the average of the CPI for the previous twelve months period was 14.79 percent, showing 0.41 percent point lower from 15.20 percent recorded in April 2018.

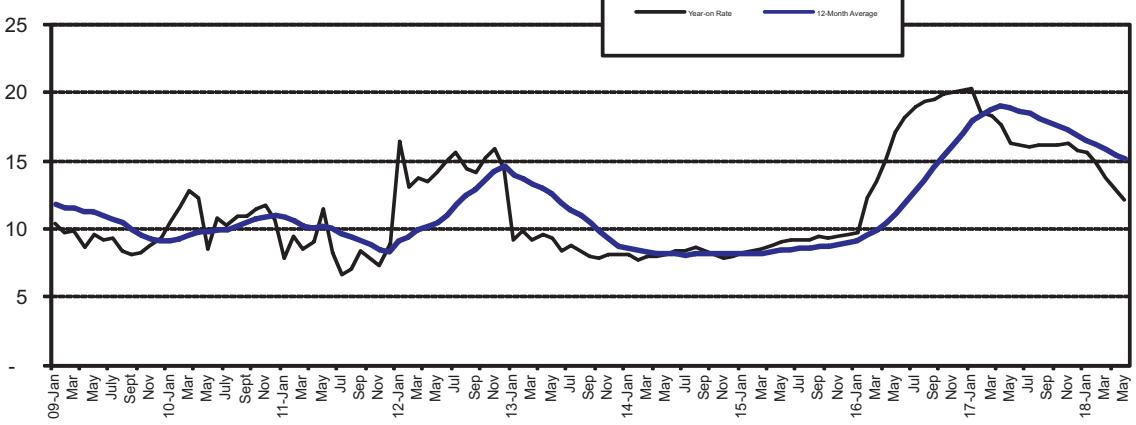
The urban inflation rate eased by 12.08 percent (year-on-year) in May 2018 from 12.89 percent recorded in April, while the rural inflation rate also eased 11.20 percent in May from 12.13 percent in April.

On month-on-month basis, the urban index rose by 1.10 percent in May 2018, up by 0.25 from 0.85 percent recorded April, while the rural index also rose by 1.08 percent in May 2018, up by 0.26 percent from the rate recorded in April (0.82) percent.

The corresponding twelve-month year-on-year average percentage change for the urban index is 15.10 percent in May 2018. This is less than 15.47 percent reported in April, while the corresponding rural inflation rate in May 2018 is 14.53 percent compared to 14.95 percent recorded in April.



#### 4. Inflation -Urban All Items (%)

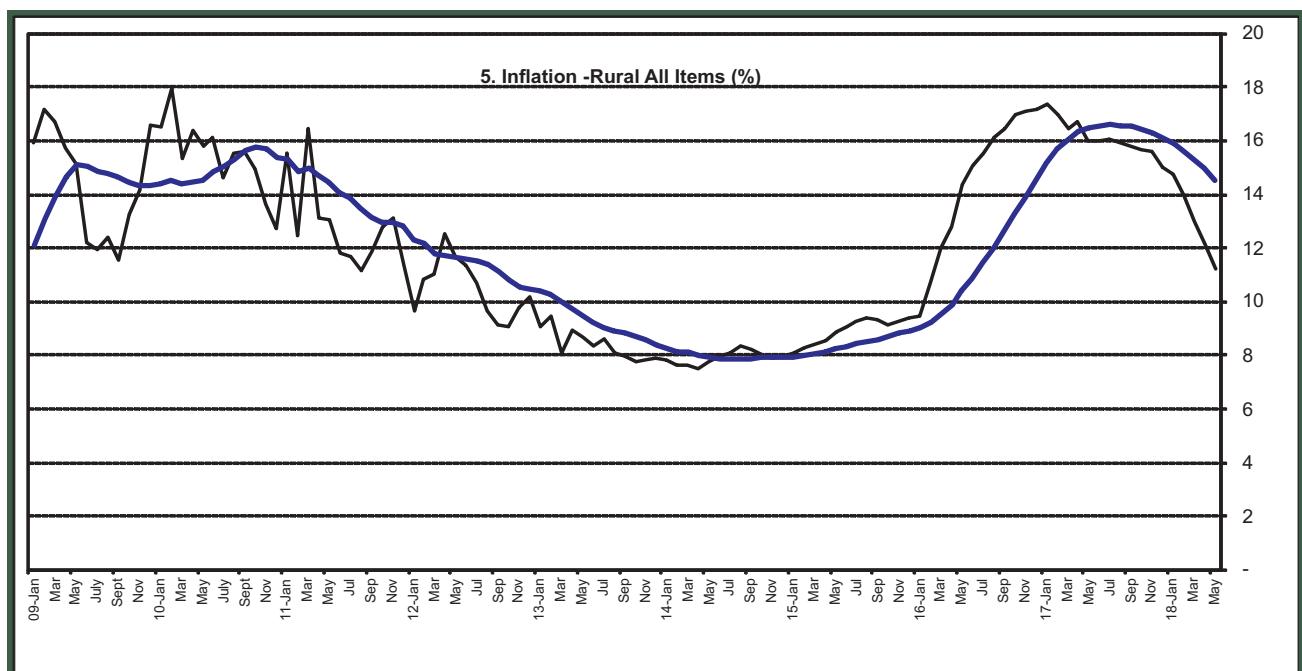


# Food Index

The composite food index rose by 13.45 percent in May 2018. This rise in the index was caused by increases in prices of Potatoes, yam and other tubers, Vegetables, Fish, Bread and cereals, Fruits and Meat.

On month-on-month basis, the food sub-index increased by 1.33 percent in May 2018, up by 0.42 percent points from 0.91 percent recorded in April.

The average annual rate of change of the Food sub-index for the twelve-month period ending May 2018 over the previous twelve-month average was 18.36 percent, 0.53 percent points from the average annual rate of change recorded in April (18.89) percent.



# All Items Less Farm Produce

The "All items less farm produce" or Core inflation, which excludes the prices of volatile agricultural produce stood at 10.7 percent in May 2018, down by 0.2 percent from the rate recorded in April (10.9) percent.

On month-on-month basis, the core sub-index increased by 0.98 percent in May 2018. This was up by 0.11 percent when compared with 0.87 percent recorded in April.

The highest increases were recorded in prices of Hairdressing saloons and personal grooming establishment, Vehicle spare parts, Fuels and lubricants for transport equipment, Books and stationaries, Domestic services and household services, Pharmaceutical products, Paramedical services, Medical services and passenger transport by road.

The average 12-month annual rate of change of the index was 11.83 percent for the twelve-month period ending May 2018; this is 0.19 percent points lower than 12.02 percent recorded in April.

# 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 May 2018, all items inflation on year on year basis was highest in Kebbi (14.65%), Yobe (13.68%) Jigawa (13.62%), while Kwara (8.87%), Kogi (9.07%) and Delta (9.22%) recorded the slowest rise in headline Year on Year inflation.

On month on month basis however, May 2018 all items inflation was highest in Adamawa (1.98%), Kwara (1.79), and Kaduna (1.70%), while Kogi (0.02%), Lagos and Ogun (0.52%) and Cross River (0.56%) recorded slowest rise on a month on month all item basis in May 2018.

## Food Inflation

In May 2018, food inflation on a year on year basis was highest in Yobe (15.86%), Kebbi (15.62%) and Jigawa (15.56%), while Kogi (8.54%), Benue (9.93%) and Akwa Ibom (11.13%) recorded the slowest rise in food inflation.

On month on month basis however, May 2018 food inflation was highest in Taraba (2.80%), Adamawa (2.38%) and Enugu (2.36%), while Kogi, Oyo and Ekiti all recorded food price deflation or negative inflation (general decrease in the general price level of goods and services or a negative inflation rate) in May 2018.

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

	May-17		Apr-18		May-18	
State	Food	All	Food	All	Food	All
		Items		Items		Items
Abia	249.3	233.1	276.2	258.5	281.8	262.3
Abuja	235.7	228.8	264.8	253.1	268.8	256.2
Adamawa	235.7	221.4	264.8	245.1	271.1	249.9
Akwa Ibom	246.8	228.7	269.3	250.6	274.3	254.0
Anambra	242.7	230.8	272.0	256.6	273.4	258.2
Bauchi	230.8	240.4	256.6	268.7	258.2	272.1
Bayelsa	251.2	237.3	282.8	261.3	287.6	265.2
Benue	250.1	231.8	270.0	252.2	274.9	255.6
Borno	241.5	226.6	267.5	250.0	271.0	252.7
Cross River	242.6	224.7	273.5	246.1	273.6	247.5
Delta	248.6	229.8	274.5	248.8	279.4	251.0
Ebonyi	239.7	228.9	268.5	253.3	273.0	256.0
Edo	242.8	240.2	270.0	261.5	274.9	265.4
Ekiti	234.2	215.6	268.2	238.1	268.2	240.2
Enugu	237.2	218.9	267.5	244.1	273.8	247.2
Gombe	236.7	226.7	261.6	250.3	264.8	252.6
Imo	236.8	215.5	267.6	238.3	272.3	241.0
Jigawa	233.9	225.3	265.9	252.3	270.3	256.0
Kaduna	239.0	231.2	269.5	257.3	274.9	261.7
Kano	240.0	230.3	269.0	255.5	272.1	258.8
Katsina	240.8	214.6	268.8	238.2	272.0	240.3
Kebbi	231.5	227.6	267.7	259.3	267.7	261.0
Kogi	254.4	245.2	277.5	267.4	276.2	267.4
Kwara	244.0	298.5	270.1	319.2	279.5	324.9
Lagos	244.3	240.4	277.2	265.8	278.4	267.2
Nassarawa	239.9	232.1	270.0	257.0	274.8	260.4
Niger	239.0	235.1	266.2	258.0	269.0	260.6
Ogun	246.9	248.7	277.5	273.7	279.5	275.2
Ondo	244.9	234.4	269.1	256.5	273.1	259.8
Osun	241.1	233.1	269.0	256.7	274.1	259.9
Oyo	246.5	242.3	275.2	266.2	274.7	266.8
Plateau	243.0	235.6	268.1	258.2	273.7	262.7
Rivers	243.4	225.7	274.9	252.9	277.7	254.7
Sokoto	236.2	228.2	267.8	253.8	271.6	257.2
Taraba	238.8	221.9	268.2	246.7	275.7	251.3
Yobe	236.5	228.6	271.8	257.7	274.0	259.9
Zamfara	237.0	226.7	266.0	253.0	270.1	256.6

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

# HEADLINE CPI IN MAY 2018 ROSE BY

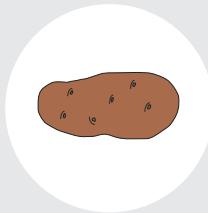
**11.61%**

YEAR-ON-YEAR  
(FROM 12.48% IN APRIL 2018)

**1.09%**

MONTH-ON-MONTH  
(FROM 0.83% IN APRIL 2018)

## HIGHEST INCREASE RECORDED IN



POTATOES, YAM AND OTHER TUBERS



BREAD AND CEREALS



OIL AND FATS



VEGETABLES



FRUITS

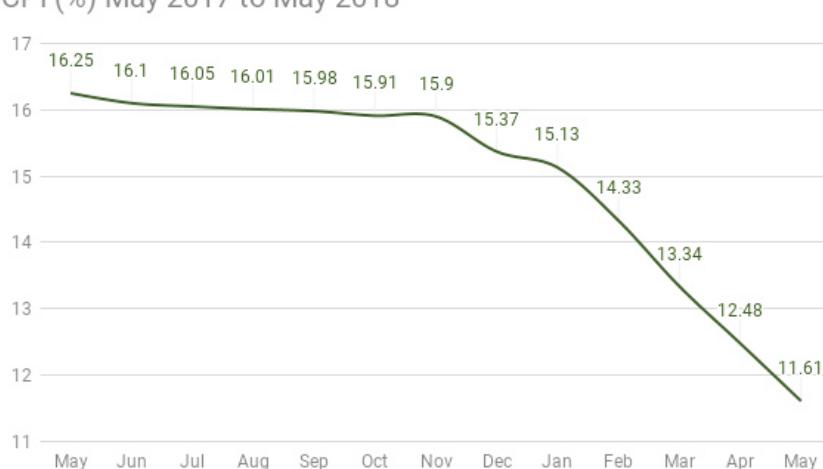


MEAT



FISH

CPI (%) May 2017 to May 2018



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 MAY 2018 ROSE BY

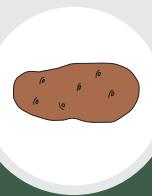
**13.45%**

YEAR-ON-YEAR  
(FROM 14.80% IN APRIL 2018)

**1.33%**

MONTH-ON-MONTH  
(FROM 0.91% IN APRIL 2018)

## HIGHEST INCREASE RECORDED IN



POTATOES, YAM  
AND OTHER  
TUBERS



BREAD &  
CEREALS



OIL & FATS



VEGETABLES



MEAT



FRUITS



FISH

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 MAY 2018 ROSE BY

**10.7%**

YEAR-ON-YEAR  
(FROM 10.9% IN APRIL 2018)

**0.98%**

MONTH-ON-MONTH  
(FROM 0.87% IN APRIL 2018)

## HIGHEST INCREASE RECORDED IN



FUEL AND  
LUBRICANTS  
FOR PERSONAL  
TRANSPORT  
EQUIPMENT



VEHICLE SPARE  
PARTS



MEDICAL  
SERVICES



BOOK AND  
STATIONARIES



DOMESTIC AND  
HOUSEHOLD  
SERVICES



HAIRDRESSING  
SALONS AND  
PERSONAL  
GROOMING  
ESTABLISHMENT



PARAMEDICAL  
SERVICES



PHARMACEUTICAL  
PRODUCTS



PASSENGER  
TRANSPORT  
BY ROAD

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 MAY 2018 ROSE BY



**12.08%**

YEAR-ON-YEAR  
(FROM 12.89% IN APRIL 2018)

**1.10%**

MONTH-ON-MONTH  
(FROM 0.85% IN APRIL 2018)

# RURAL INDEX IN MAY 2018 ROSE BY



**11.20%**

YEAR-ON-YEAR  
(FROM 12.13% IN APRIL 2018)

**1.08%**

MONTH-ON-MONTH  
(FROM 0.82% IN APRIL 2018)

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 ▶ **14.65%**

YOBE ▶ **13.68%**

JIGAWA ▶ **13.62%**

*Slowest Rise in Headline Inflation*

KWARA ▶ **8.87%**

KOGI ▶ **9.07%**

DELTA ▶ **9.22%**

## MONTH ON MONTH

*All Times Inflation on a MoM Basis Was Highest In*

ADAMAWA ▶ **1.98%**

KWARA ▶ **1.79%**

KADUNA ▶ **1.70%**

*Slowest Rise in Headline Inflation*

KOGI ▶ **-0.02%**

LAGOS AND OGUN ▶ **-0.52%**

CROSS RIVER ▶ **-0.56%**

# STATE PROFILES

## FOOD INFLATION

*Food Inflation on a YoY basis Was Highest In*

YOBE ▶ **15.86%**

KEBBI ▶ **15.62%**

JIGAWA ▶ **15.56%**

*Slowest Rise in Food Inflation*

AKWA IBOM ▶ **11.13%**

BENUE ▶ **9.93%**

KOGI ▶ **8.54%**

## MONTH ON MONTH

*Food Inflation on a MoM Basis Was Highest In*

TARABA ▶ **2.80%**

ADAMAWA ▶ **2.38%**

ENUGU ▶ **2.36%**

*Slowest Rise in Food Inflation*

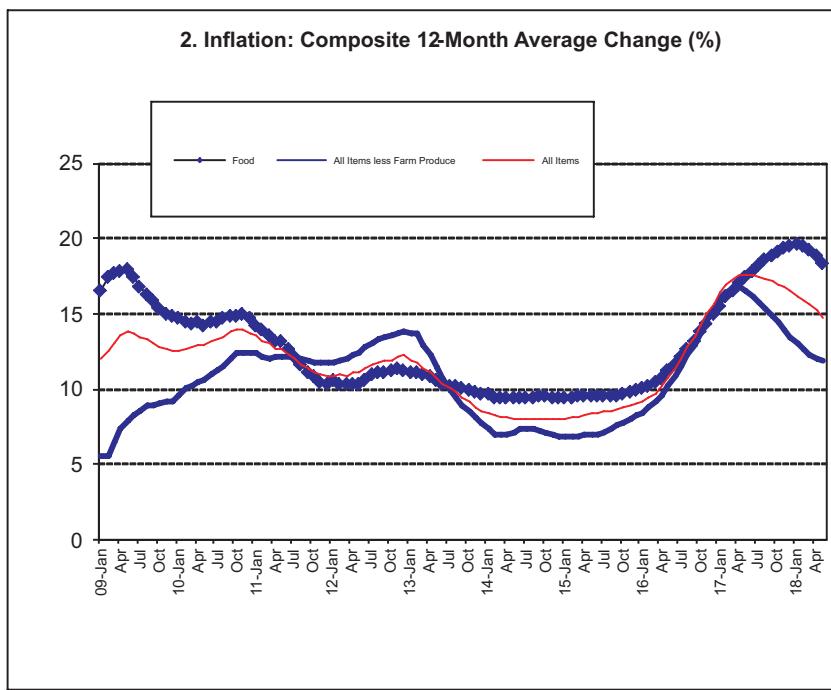
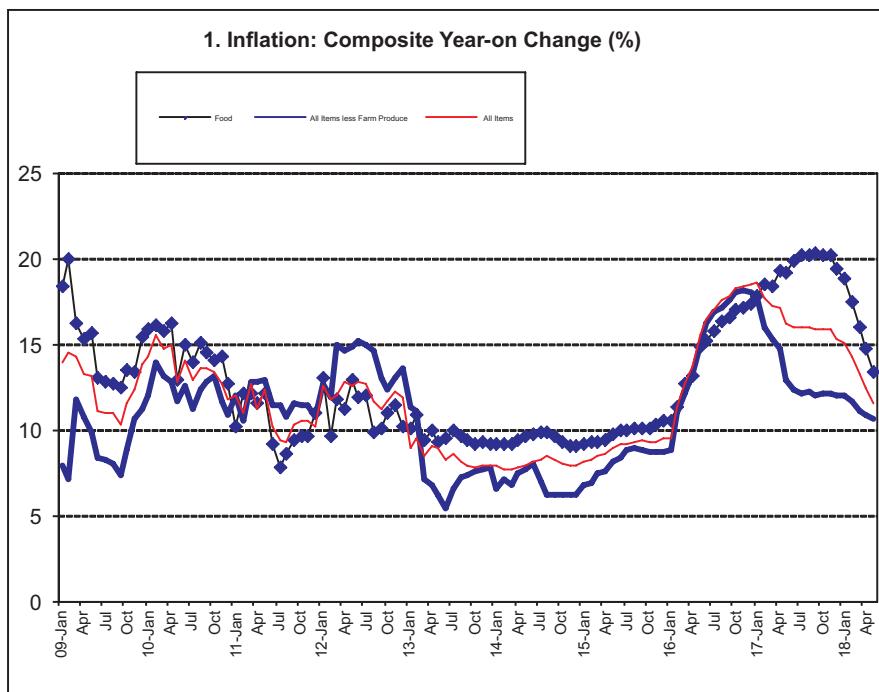
KOGI ▶ **-0.48%**

OYO ▶ **-0.21%**

EKITI ▶ **-0.01%**







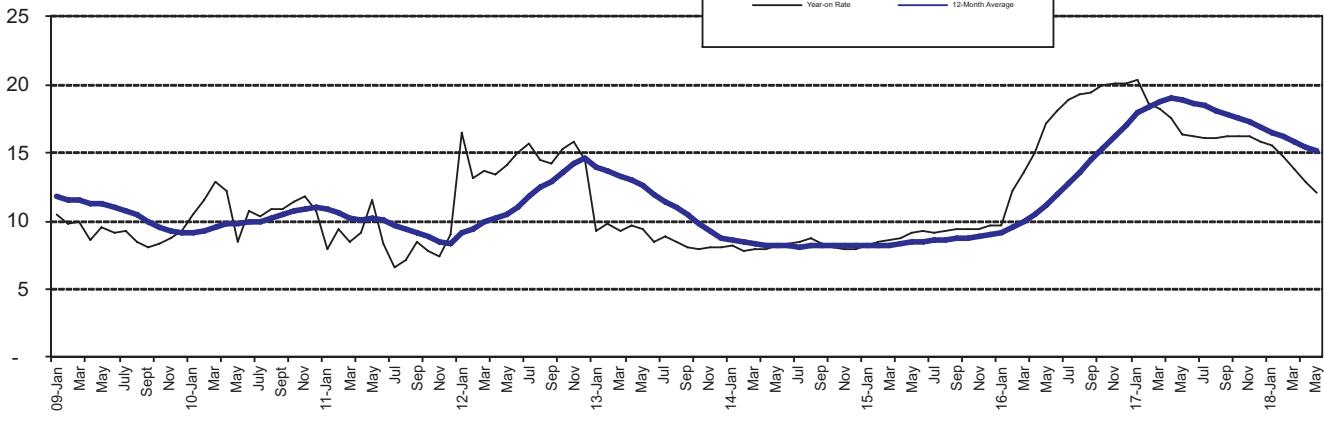






Sep	209.6	203.6	192.4	209.4	209.4	208.3	171.5	203.8	243.1	182.8	181.3	211.2	132.4	163.6	187.6	168.9	188.9	0.79	19.48	14.44	Sep
Oct	211.3	205.1	193.9	211.2	211.3	210.2	172.9	205.8	244.8	184.0	182.2	212.4	132.8	164.4	190.0	169.5	190.0	0.81	19.91	15.32	Oct
Nov	213.0	206.7	195.6	213.1	213.2	212.1	173.9	207.8	246.3	185.2	183.3	213.6	133.1	165.3	192.1	170.2	191.0	0.78	20.07	16.19	Nov
Dec	215.3	208.5	197.5	215.3	216.2	215.0	175.0	210.1	247.7	186.6	184.4	215.7	133.4	166.5	194.4	171.7	193.1	1.08	20.12	17.05	Dec
2017 Jan	217.5	210.0	199.0	217.2	219.1	217.9	176.0	212.0	249.1	188.3	185.6	218.0	133.6	167.2	196.3	172.9	194.5	1.03	20.31	17.91	17-Jan
Feb	220.8	212.7	201.5	220.5	223.6	222.3	177.6	214.6	251.1	190.9	187.5	221.0	134.2	169.6	198.2	174.3	196.1	1.52	18.57	18.42	Feb
Mar	224.7	215.7	204.5	224.0	228.8	227.5	179.4	218.2	253.5	193.7	189.7	223.9	134.9	172.5	200.4	176.3	199.3	1.76	18.27	18.79	Mar
Apr	228.3	217.9	206.6	226.0	233.6	232.3	180.8	221.9	255.6	196.5	192.0	226.8	135.3	175.3	202.5	178.3	202.6	1.61	17.62	18.98	Apr
May	232.5	220.5	208.9	229.0	239.7	238.2	182.6	225.8	257.7	199.1	194.4	229.7	135.4	177.8	204.7	180.4	205.1	1.84	16.34	18.88	May
Jun	236.2	223.7	212.4	232.6	244.6	243.2	184.0	229.5	259.5	202.4	197.0	232.9	136.3	179.2	207.4	182.6	207.6	1.60	16.15	18.69	Jun
Jul	239.2	225.9	214.9	235.9	248.5	247.1	185.5	232.5	260.9	205.6	200.1	235.1	136.6	180.4	209.2	185.8	209.5	1.25	16.04	18.43	Jul
Aug	241.5	228.1	217.2	239.0	251.5	250.0	186.5	235.2	262.2	208.4	202.1	237.4	136.8	181.5	210.6	187.5	211.4	0.99	16.13	18.15	Aug
Sep	243.5	230.2	219.3	242.2	253.9	252.4	187.7	237.5	263.4	210.8	203.7	239.6	137.1	182.8	212.1	189.1	213.2	0.84	16.18	17.87	Sep
Oct	245.5	232.1	221.1	245.4	256.2	254.7	189.0	239.8	264.7	212.7	205.2	241.8	137.4	183.9	214.0	190.8	215.0	0.82	16.19	17.57	Oct
Nov	247.6	234.3	223.2	248.6	258.7	257.1	190.2	242.1	266.2	214.7	206.9	244.0	138.4	185.0	215.9	192.5	216.8	0.85	16.27	17.26	Nov
Dec	249.3	235.8	224.7	251.5	260.3	258.7	191.5	243.8	267.4	216.4	208.4	246.5	139.4	186.2	217.6	194.3	218.6	0.66	15.78	16.92	Dec
2018 Jan	251.3	237.3	226.3	254.6	262.7	261.1	192.9	245.7	268.9	218.2	210.0	249.2	140.3	187.5	219.5	196.1	220.6	0.83	15.56	16.55	18-Jan
Feb	253.4	239.3	228.3	258.0	265.0	263.4	194.5	247.6	270.6	220.0	211.6	251.6	141.3	188.9	221.2	197.8	222.5	0.82	14.76	16.24	Feb
Mar	255.6	241.3	230.1	261.3	267.5	265.9	196.1	249.7	272.4	221.8	213.5	254.0	142.1	190.4	223.1	199.4	224.5	0.86	13.75	15.87	Mar
Apr	257.7	243.3	232.2	264.5	270.0	268.4	197.7	251.9	274.1	223.6	215.4	256.3	143.0	192.0	225.0	201.1	226.6	0.85	12.89	15.47	Apr
May	260.6	245.4	234.5	267.9	273.7	272.0	199.4	254.1	276.0	225.5	217.4	258.7	143.9	193.6	227.3	202.9	228.7	1.10	12.08	15.10	May

4. Inflation -Urban All Items (%)







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

State	May-17		Apr-18		May-18	
	Food	All Items	Food	All Items	Food	All Items
Abia	249.3	233.1	276.2	258.5	281.8	262.3
Abuja	235.7	228.8	264.8	253.1	268.8	256.2
Adamawa	235.7	221.4	264.8	245.1	271.1	249.9
Akwa Ibom	246.8	228.7	269.3	250.6	274.3	254.0
Anambra	242.7	230.8	272.0	256.6	273.4	258.2
Bauchi	230.8	240.4	256.6	268.7	258.2	272.1
Bayelsa	251.2	237.3	282.8	261.3	287.6	265.2
Benue	250.1	231.8	270.0	252.2	274.9	255.6
Borno	241.5	226.6	267.5	250.0	271.0	252.7
Cross River	242.6	224.7	273.5	246.1	273.6	247.5
Delta	248.6	229.8	274.5	248.8	279.4	251.0
Ebonyi	239.7	228.9	268.5	253.3	273.0	256.0
Edo	242.8	240.2	270.0	261.5	274.9	265.4
Ekiti	234.2	215.6	268.2	238.1	268.2	240.2
Enugu	237.2	218.9	267.5	244.1	273.8	247.2
Gombe	236.7	226.7	261.6	250.3	264.8	252.6
Imo	236.8	215.5	267.6	238.3	272.3	241.0
Jigawa	233.9	225.3	265.9	252.3	270.3	256.0
Kaduna	239.0	231.2	269.5	257.3	274.9	261.7
Kano	240.0	230.3	269.0	255.5	272.1	258.8
Katsina	240.8	214.6	268.8	238.2	272.0	240.3
Kebbi	231.5	227.6	267.7	259.3	267.7	261.0
Kogi	254.4	245.2	277.5	267.4	276.2	267.4
Kwara	244.0	298.5	270.1	319.2	279.5	324.9
Lagos	244.3	240.4	277.2	265.8	278.4	267.2
Nassarawa	239.9	232.1	270.0	257.0	274.8	260.4
Niger	239.0	235.1	266.2	258.0	269.0	260.6
Ogun	246.9	248.7	277.5	273.7	279.5	275.2
Ondo	244.9	234.4	269.1	256.5	273.1	259.8
Osun	241.1	233.1	269.0	256.7	274.1	259.9
Oyo	246.5	242.3	275.2	266.2	274.7	266.8
Plateau	243.0	235.6	268.1	258.2	273.7	262.7
Rivers	243.4	225.7	274.9	252.9	277.7	254.7
Sokoto	236.2	228.2	267.8	253.8	271.6	257.2
Taraba	238.8	221.9	268.2	246.7	275.7	251.3
Yobe	236.5	228.6	271.8	257.7	274.0	259.9
Zamfara	237.0	226.7	266.0	253.0	270.1	256.6

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

# Acknowledgements/Contacts

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