

Consumer Price Index June 2018

(BASE PERIOD DECEMBER 2009 = 100)

Report Date: July 2018

Data Source: National Bureau of Statistics (NBS)



Content

Brief Methodology	1
All Items Index	5
Food Index	7
All Items Less Farm Produce	9
State Profiles	9
Infographics	11
Statistical News	17
Acknowledgements/Contacts	28

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
--	---------	------	---------	-----------

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
------------------------------	--	----------	---------------------------------------	--------------------------	-----------------------------

HOUSING, WATER, ELECTRICITY, GAS					
				Actual and imputed rentals for housing Water supply Miscellaneous services relating to the dwelling Electricity	
FURNISHINGS, HOUSEHOLD EQUIPMENT					
					
HEALTH					
					Pharmaceutical products Medical services Dental services Paramedical services Hospital services Motor cars Motor cycles Bicycles Vehicle spare parts
TRANSPORT					
	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 11.23 percent (year-on-year) in June 2018. This is 0.37 percent points less than the rate recorded in May 2018 (11.61) percent and represents the seventeenth consecutive disinflation since January 2017.

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

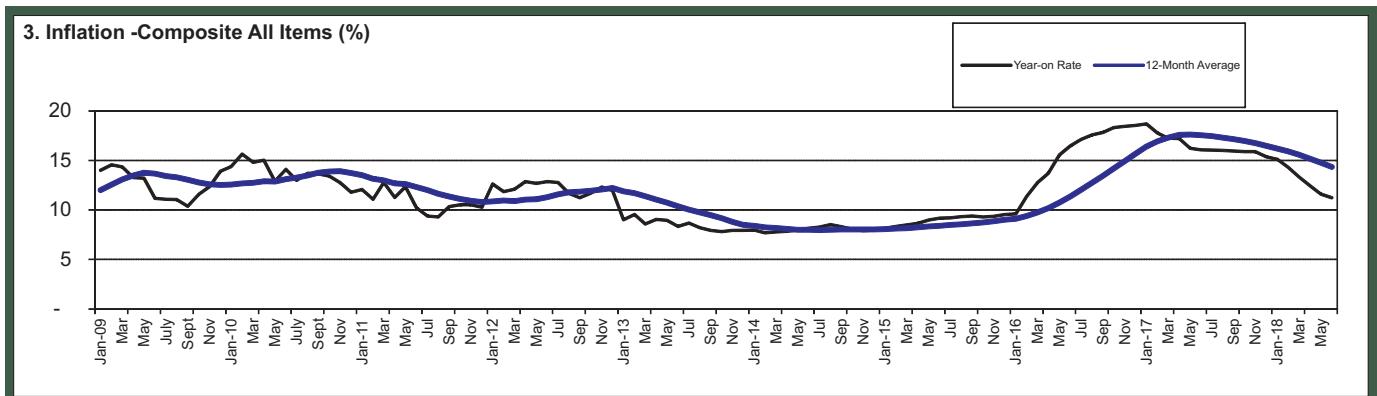
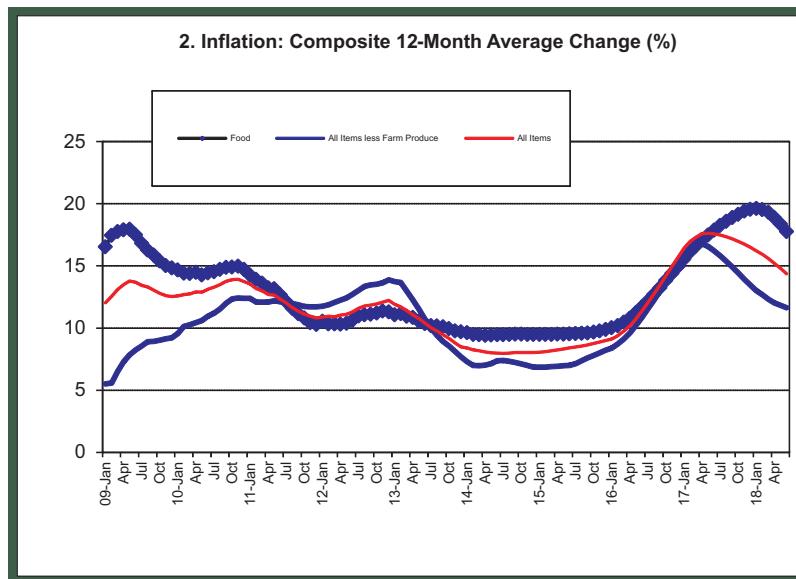
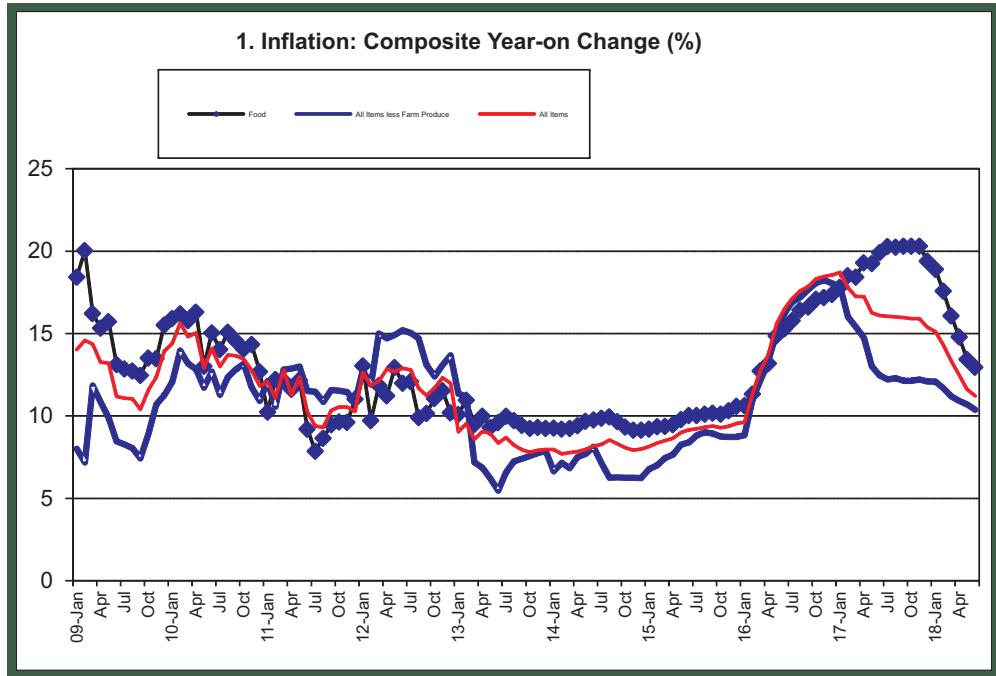
On a month-on-month basis, the Headline index increased by 1.24 percent in June 2018, up by 0.15 percent points from the rate recorded in May 2018.

The percentage change in the average composite CPI for the twelve months period ending June 2018 over the average of the CPI for the previous twelve months period was 14.37 percent, showing 0.42 percent point lower from 14.79 percent recorded in May 2018.

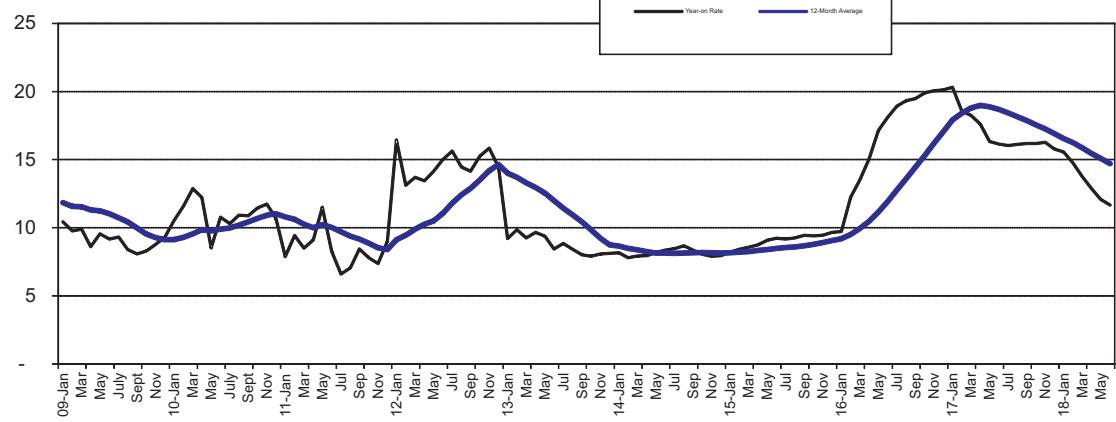
The urban inflation rate eased by 11.68 percent (year-on-year) in June 2018 from 12.08 percent recorded in May 2018, while the rural inflation rate also eased 10.83 percent in June 2018 from 11.20 percent in May 2018.

On month-on-month basis, the urban index rose by 1.24 percent in June 2018, up by 0.14 from 1.10 percent recorded in May 2018, while the rural index also rose by 1.23 percent in June 2018, up by 0.15 percent from the rate recorded in May 2018 (1.08) percent.

The corresponding twelve-month year-on-year average percentage change for the urban index was 14.71 percent in June 2018. This is less than the 15.10 percent reported in May 2018, while the corresponding rural inflation rate in June 2018 was 14.08 percent compared to 14.53 percent recorded in May 2018.



4. Inflation -Urban All Items (%)

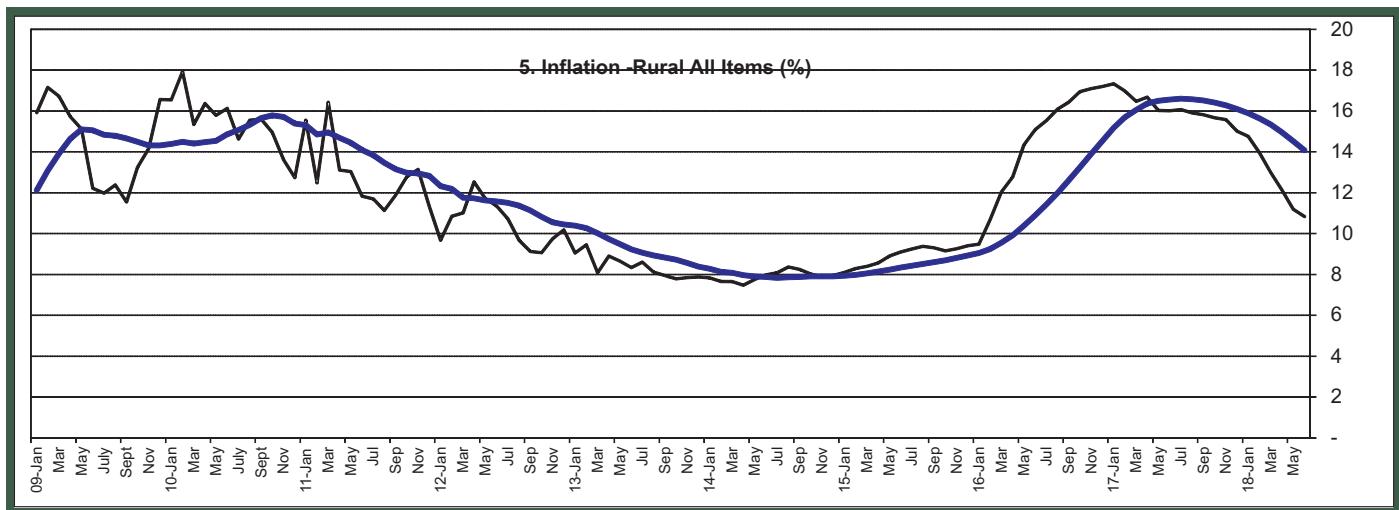


Food Index

The composite food index rose by 12.98 percent in June 2018 (13.45% in May 2018). This rise in the food index was caused by increases in prices of Potatoes, yam and other tubers, Bread and cereals, Fish, oils and fats, Milk, Cheese and Eggs, Vegetables, Fruits and Meat.

On a month-on-month basis, the food sub-index increased by 1.57 percent in June 2018, up by 0.24 percent points, from 1.33 percent recorded in May 2018.

The average annual rate of change of the Food sub-index for the twelve-month period ending June 2018 was 17.75 percent, down 0.61 percent points from the average annual rate of change recorded in May 2018 (18.36) percent.



All Items Less Farm Produce

The "All items less farm produce" or Core inflation, which excludes the prices of volatile agricultural produce was 10.4 percent in June 2018, down by 0.3 percent from the rate recorded in May 2018 (10.7) percent.

On month-on-month basis, the core sub-index increased by 1.03 percent in June 2018, up by 0.05 percent when compared with 0.98 percent recorded in May 2018.

The highest increases were recorded in prices of Fuels and Lubricants for personal transport equipment, Garments, Domestic services and household services, Books and stationeries, Actual and imputed rentals for housing, Tobacco, Vehicle spare parts, Hairdressing saloons and personal grooming establishment, Pharmaceutical products, Dental services, Maintenance and repair of personal transport equipment, Paramedical services, Hospital services.

The average 12-month annual rate of change of the index was 11.65 percent for the twelve-month period ending June 2018; this is 0.18 percent points lower than 11.83 percent recorded in May.

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 June 2018, all items inflation on a year on year basis was highest in Rivers (13.82%), Kebbi (13.61%) and Adamawa (13.41%), while Kwara (8.16%), Benue (9.28%) and Plateau(9.49%) recorded the slowest rise in headline Year on Year inflation.

On month on month basis however, June 2018 all items inflation was highest in Kogi (2.99%), Oyo (2.50), and Gombe (2.01%), while Plateau (0.19%), Kaduna (0.22) and Edo (0.41%) recorded slowest rise on a month on month all item basis in June 2018.

Food Inflation

In June 2018, food inflation on a year on year basis was highest in Bayelsa (15.90%), Rivers (15.54%) and Abuja (15.44%), while Benue (8.92%), Plateau (10.42%) and Borno (10.21%) recorded the slowest rise in food inflation.

On a month on month basis however, June 2018 food inflation was highest in Kogi (5.05%), Oyo (3.54%) and Gombe (2.75%), while Edo (0.01%) recorded the slowest rise, and Kwara and Kaduna 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 June 2018.

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

	Jun-17		May-18		Jun-18	
State	Food	All Items	Food	All Items	Food	All Items
Abia	253.9	237.1	281.8	262.3	285.1	264.5
Abuja	238.7	231.1	268.8	256.2	275.5	259.7
Adamawa	239.6	224.5	271.1	249.9	275.5	254.6
Akwa Ibom	251.0	232.6	274.3	254.0	279.2	257.8
Anambra	249.2	236.6	273.4	258.2	280.0	262.8
Bauchi	236.6	245.4	258.2	272.1	262.8	274.7
Bayelsa	253.7	239.1	287.6	265.2	294.0	270.2
Benue	255.3	235.3	274.9	255.6	278.1	257.1
Borno	247.1	230.6	271.0	252.7	272.3	253.8
Cross River	247.0	227.7	273.6	247.5	279.9	251.0
Delta	251.9	231.7	279.4	251.0	286.5	255.6
Ebonyi	244.7	231.7	273.0	256.0	276.5	259.4
Edo	244.0	241.8	274.9	265.4	274.9	266.5
Ekiti	239.1	217.8	268.2	240.2	272.7	244.1
Enugu	243.0	222.6	273.8	247.2	278.1	250.4
Gombe	240.3	230.1	264.8	252.6	272.1	257.7
Imo	241.5	218.8	272.3	241.0	273.0	242.3
Jigawa	240.3	230.3	270.3	256.0	274.1	258.2
Kaduna	244.3	235.3	274.9	261.7	274.6	262.3
Kano	246.9	235.7	272.1	258.8	276.0	262.1
Katsina	245.5	218.3	272.0	240.3	278.6	243.7
Kebbi	239.5	233.9	267.7	261.0	275.0	265.7
Kogi	257.8	248.5	276.2	267.4	290.1	275.4
Kwara	249.5	301.7	279.5	324.9	277.9	326.4
Lagos	249.1	243.9	278.4	267.2	283.4	271.4
Nassarawa	245.0	236.0	274.8	260.4	277.9	263.0
Niger	240.7	236.6	269.0	260.6	275.9	264.6
Ogun	252.4	253.3	279.5	275.2	282.1	277.7
Ondo	249.4	238.1	273.1	259.8	277.0	263.0
Osun	247.5	237.1	274.1	259.9	279.9	264.1
Oyo	250.3	245.3	274.7	266.8	284.4	273.4
Plateau	248.8	240.4	273.7	262.7	274.7	263.2
Rivers	245.8	228.2	277.7	254.7	284.0	259.7
Sokoto	242.3	232.4	271.6	257.2	272.0	258.5
Taraba	243.6	225.8	275.7	251.3	276.8	252.8
Yobe	243.7	233.3	274.0	259.9	279.0	263.9
Zamfara	243.9	232.0	270.1	256.6	273.5	259.4

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

HEADLINE CPI IN JUNE 2018 ROSE BY

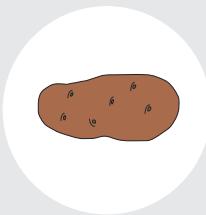
11.23%

YEAR-ON-YEAR
(FROM 11.61% IN MAY 2018)

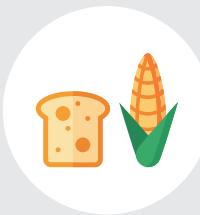
1.24%

MONTH-ON-MONTH
(FROM 1.09% IN MAY 2018)

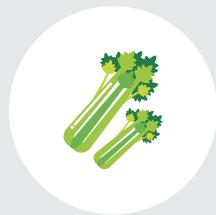
HIGHEST INCREASE RECORDED IN



POTATOES, YAM AND OTHER TUBERS



BREAD AND CEREALS



VEGETABLES



MILK, CHEESE AND EGG



FRUITS



MEAT



OIL AND FATS



FISH

CPI (%) June 2017 to June 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 JUNE 2018 ROSE BY

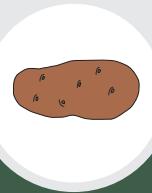
12.98%

YEAR-ON-YEAR
(FROM 13.45% IN MAY 2018)

1.57%

MONTH-ON-MONTH
(FROM 1.33% IN MAY 2018)

HIGHEST INCREASE RECORDED IN



POTATOES, YAM
AND OTHER
TUBERS



BREAD &
CEREALS



FISH



OIL & FATS



VEGETABLES



MEAT



FRUITS



MILK, CHEESE
AND EGG

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 JUNE 2018 ROSE BY

10.4%

YEAR-ON-YEAR
(FROM 10.7% IN MAY 2018)

1.03%

MONTH-ON-MONTH
(FROM 0.98% IN MAY 2018)

HIGHEST INCREASE RECORDED IN



FUEL AND LUBRICANTS FOR PERSONAL TRANSPORT EQUIPMENT



GARMENTS



BOOK AND STATIONARIES



DOMESTIC AND HOUSEHOLD SERVICES



ACTUAL AND IMPUTED RENTALS FOR HOUSING



TOBACCO



VEHICLE SPARE PARTS



DENTAL SERVICES



MAINTENANCE AND REPAIR OF PERSONAL TRANSPORT EQUIPMENT



HAIRDRESSING SALONS AND PERSONAL GROOMING ESTABLISHMENT



PARAMEDICAL SERVICES



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 JUNE 2018 ROSE BY



11.68%

YEAR-ON-YEAR
(FROM 12.08% IN MAY 2018)

1.24%

MONTH-ON-MONTH
(FROM 1.10% IN MAY 2018)

RURAL INDEX IN JUNE 2018 ROSE BY



10.83%

YEAR-ON-YEAR
(FROM 11.20% IN MAY 2018)

1.23%

MONTH-ON-MONTH
(FROM 1.08% IN 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

STATE PROFILES

ALL ITEMS INFLATION

All Times Inflation on a YoY Basis Was Highest In

RIVERS	►	13.82%
KEBBI	►	13.61%
ADAMAWA	►	13.41%

Slowest Rise in Headline Inflation

KWARA	►	8.16%
BENUE	►	9.28%
PLATEAU	►	9.49%

MONTH ON MONTH

All Times Inflation on a MoM Basis Was Highest In

KOGI	►	2.99%
OYO	►	2.50%
GOMBE	►	2.01%

Slowest Rise in Headline Inflation

PLATEAU	►	0.19%
KADUNA	►	0.22%
EDO	►	0.41%

STATE PROFILES

FOOD INFLATION

Food Inflation on a YoY basis Was Highest In

BAYELSA ▶ **15.90%**

RIVERS ▶ **15.54%**

ABUJA ▶ **15.44%**

Slowest Rise in Food Inflation

BENUE ▶ **8.92%**

PLATEAU ▶ **10.42%**

BORNO ▶ **10.21%**

MONTH ON MONTH

Food Inflation on a MoM Basis Was Highest In

KOGI ▶ **5.05%**

OYO ▶ **3.54%**

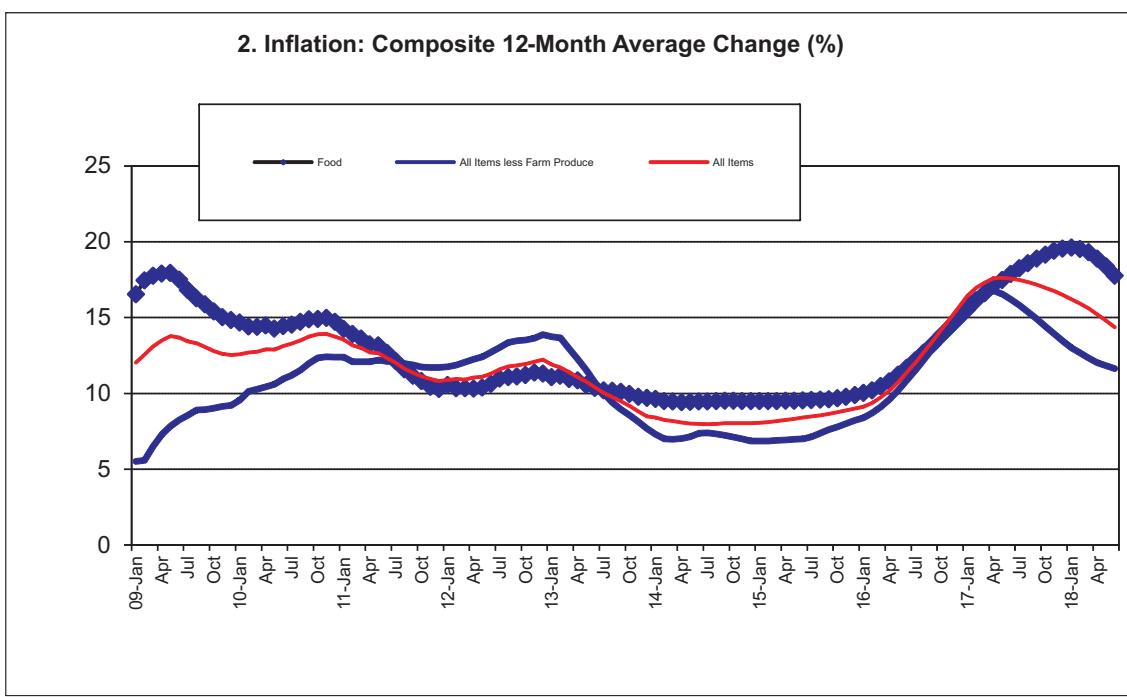
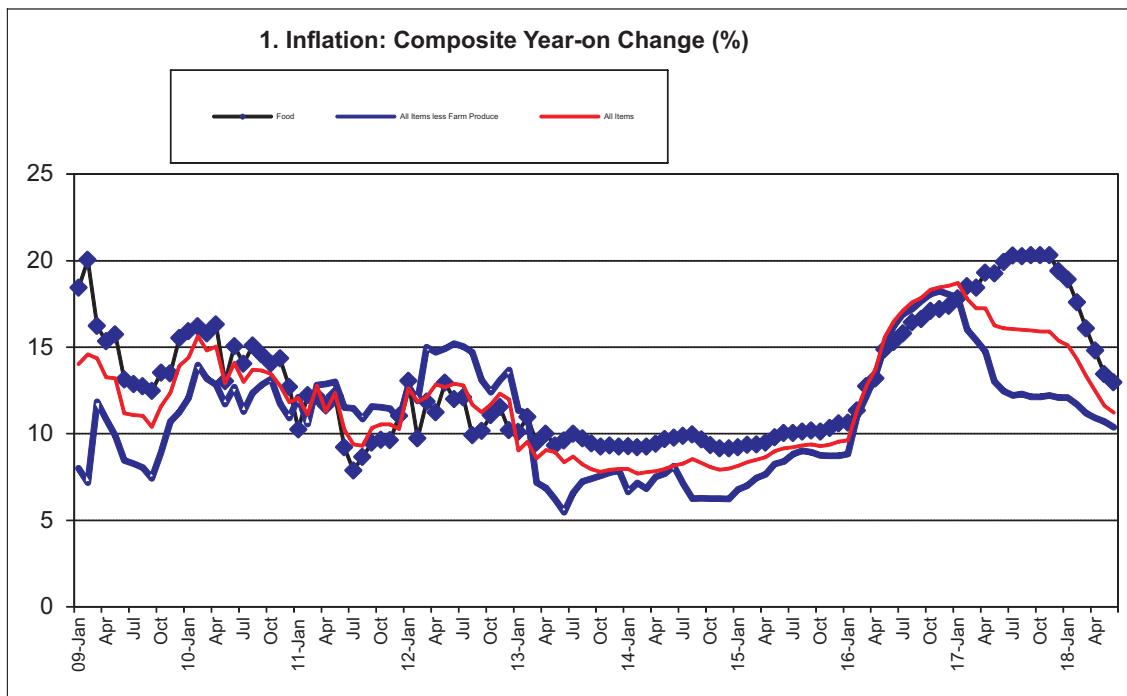
GOMBE ▶ **2.75%**

Slowest Rise in Food Inflation

EDO ▶ **0.01%**

KWARA ▶ **-0.56%**

KADUNA ▶ **-0.10%**



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

	Jun-17		May-18		Jun-18	
State	Food	All	Food	All	Food	All
		Items		Items		Items
Abia	253.9	237.1	281.8	262.3	285.1	264.5
Abuja	238.7	231.1	268.8	256.2	275.5	259.7
Adamawa	239.6	224.5	271.1	249.9	275.5	254.6
Akwa Ibom	251.0	232.6	274.3	254.0	279.2	257.8
Anambra	249.2	236.6	273.4	258.2	280.0	262.8
Bauchi	236.6	245.4	258.2	272.1	262.8	274.7
Bayelsa	253.7	239.1	287.6	265.2	294.0	270.2
Benue	255.3	235.3	274.9	255.6	278.1	257.1
Borno	247.1	230.6	271.0	252.7	272.3	253.8
Cross River	247.0	227.7	273.6	247.5	279.9	251.0
Delta	251.9	231.7	279.4	251.0	286.5	255.6
Ebonyi	244.7	231.7	273.0	256.0	276.5	259.4
Edo	244.0	241.8	274.9	265.4	274.9	266.5
Ekiti	239.1	217.8	268.2	240.2	272.7	244.1
Enugu	243.0	222.6	273.8	247.2	278.1	250.4
Gombe	240.3	230.1	264.8	252.6	272.1	257.7
Imo	241.5	218.8	272.3	241.0	273.0	242.3
Jigawa	240.3	230.3	270.3	256.0	274.1	258.2
Kaduna	244.3	235.3	274.9	261.7	274.6	262.3
Kano	246.9	235.7	272.1	258.8	276.0	262.1
Katsina	245.5	218.3	272.0	240.3	278.6	243.7
Kebbi	239.5	233.9	267.7	261.0	275.0	265.7
Kogi	257.8	248.5	276.2	267.4	290.1	275.4
Kwara	249.5	301.7	279.5	324.9	277.9	326.4
Lagos	249.1	243.9	278.4	267.2	283.4	271.4
Nassarawa	245.0	236.0	274.8	260.4	277.9	263.0
Niger	240.7	236.6	269.0	260.6	275.9	264.6
Ogun	252.4	253.3	279.5	275.2	282.1	277.7
Ondo	249.4	238.1	273.1	259.8	277.0	263.0
Osun	247.5	237.1	274.1	259.9	279.9	264.1
Oyo	250.3	245.3	274.7	266.8	284.4	273.4
Plateau	248.8	240.4	273.7	262.7	274.7	263.2
Rivers	245.8	228.2	277.7	254.7	284.0	259.7
Sokoto	242.3	232.4	271.6	257.2	272.0	258.5
Taraba	243.6	225.8	275.7	251.3	276.8	252.8
Yobe	243.7	233.3	274.0	259.9	279.0	263.9
Zamfara	243.9	232.0	270.1	256.6	273.5	259.4

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

Acknowledgements/Contacts

Acknowledgements

We acknowledge our technical partners, Proshare in the design, concept and production of this publication.



Contact Us

@nigerianstat

NBSNigeria

www.nigerianstat.gov.ng

Head Office Address
Plot 762, Independence Avenue, Central
Business District, FCT, Abuja, Nigeria.

+234 803 386 5388

feedback@nigerianstat.gov.ng