

# Consumer Price Index March 2019

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(BASE PERIOD DECEMBER 2009 = 100)

Report Date: April 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:

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

<b>FURNISHINGS, HOUSEHOLD EQUIPMENT</b>				
				

Actual and imputed rentals for housing  
Water supply  
Miscellaneous services relating to the dwelling  
Electricity

Gas  
Liquid fuel  
Solid fuels

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>				
				

Actual and imputed rentals for housing  
Water supply  
Miscellaneous services relating to the dwelling  
Electricity

Gas  
Liquid fuel  
Solid fuels

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

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 11.25 percent (year-on-year) in March 2019. This is 0.06 percent points lower than the rate recorded in February 2019 (11.31) percent.

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

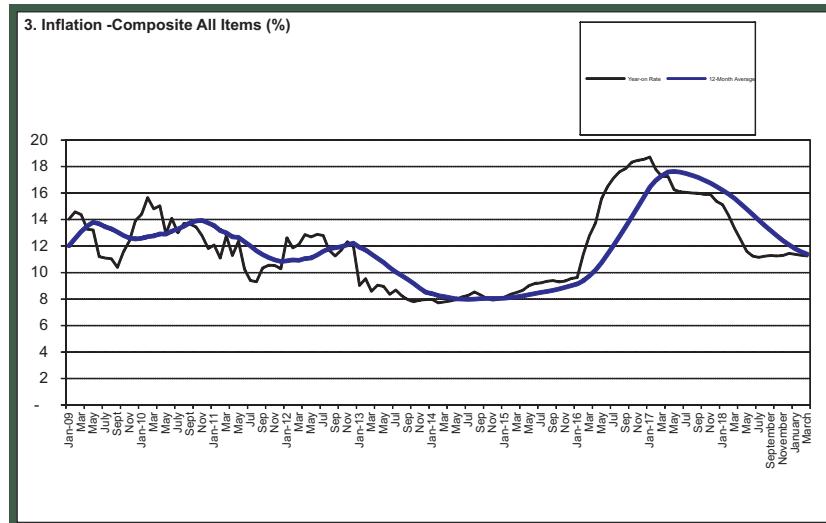
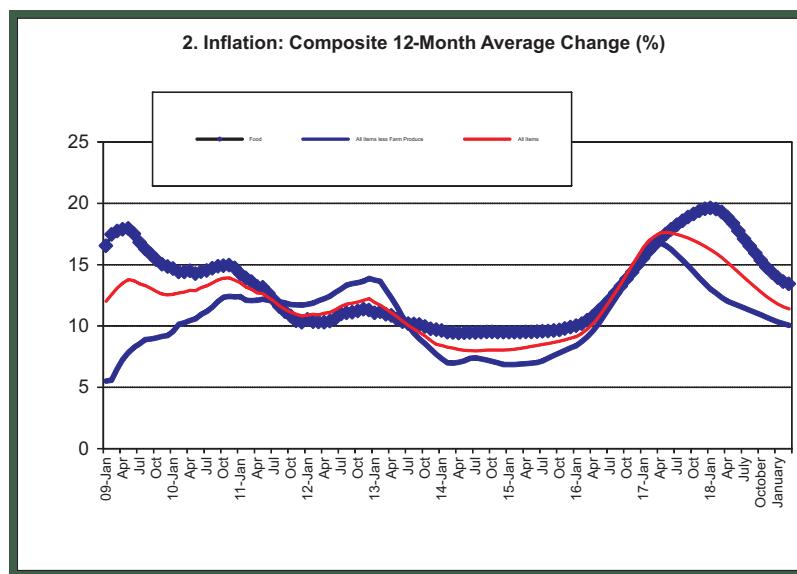
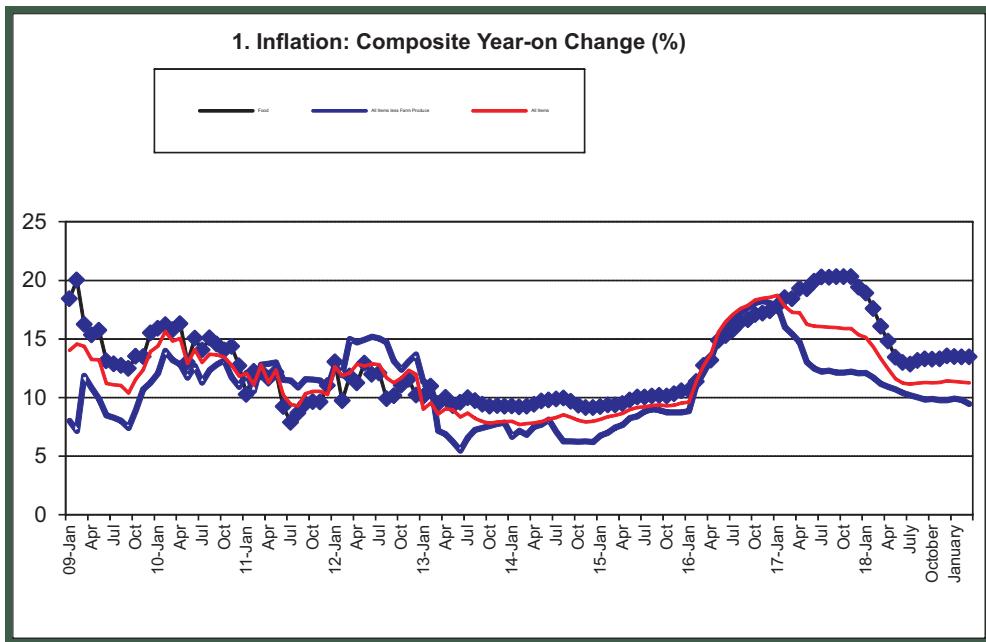
On month-on-month basis, the Headline index increased by 0.79 percent in March 2019, this is 0.06 percent rate higher than the rate recorded in February 2019 (0.73) percent.

The percentage change in the average composite CPI for the twelve months period ending March 2019 over the average of the CPI for the previous twelve months period was 11.40 percent, showing 0.16 percent point from 11.56 percent recorded in February 2019.

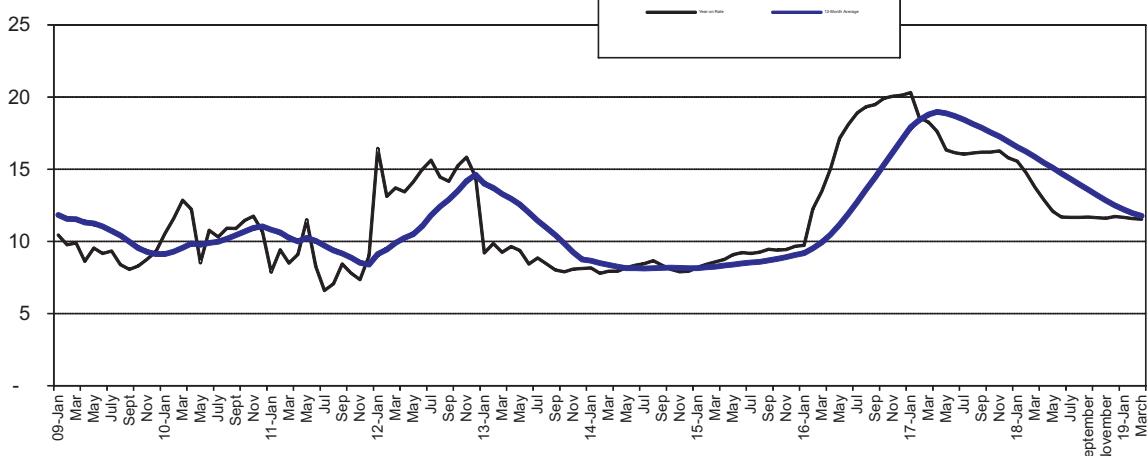
The urban inflation rate increased by 11.54 percent (year-on-year) in March 2019 from 11.59 percent recorded in February 2019, while the rural inflation rate increased by 10.99 percent in March 2019 from 11.05 percent in February 2019.

On a month-on-month basis, the urban index rose by 0.81 percent in March 2019, up by 0.05 from 0.76 percent recorded in February 2019, while the rural index also rose by 0.77 percent in March 2019, up by 0.06 from the rate recorded in February 2019 (0.71) percent.

The corresponding twelve-month year-on-year average percentage change for the urban index is 11.78 percent in March 2019. This is less than 11.95 percent reported in February 2019, while the corresponding rural inflation rate in March 2019 is 11.08 percent compared to 11.23 percent recorded in February 2019.



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



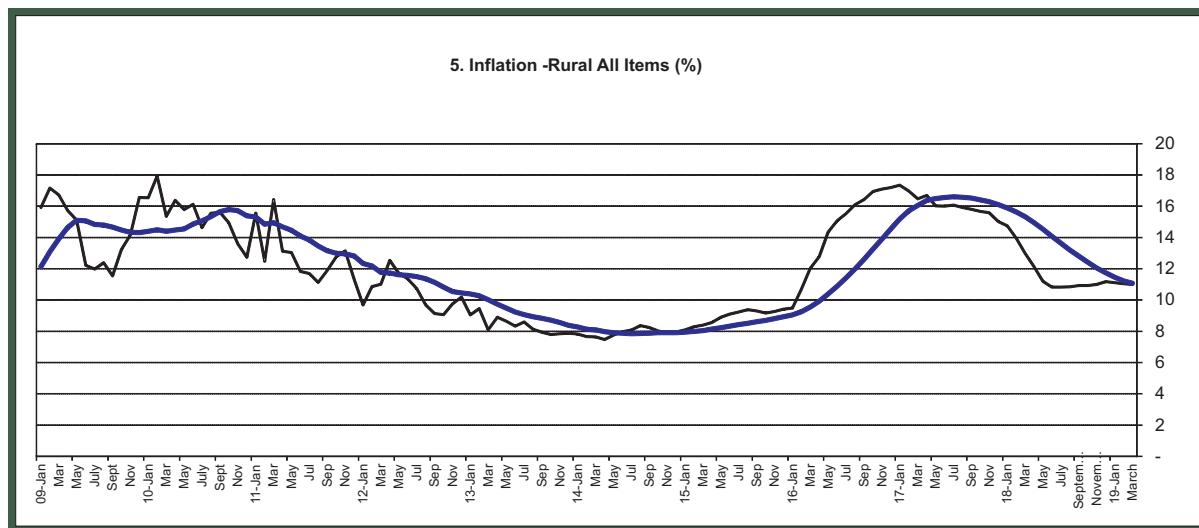
# Food Index

The composite food index rose by 13.45 percent in March 2019 compared to 13.47 percent in February 2019.

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

On month-on-month basis, the food sub-index increased by 0.88 percent in March 2019, up by 0.06 percent points from 0.82 percent recorded in February 2019.

The average annual rate of change of the Food sub-index for the twelve-month period ending March 2019 over the previous twelve-month average was 13.42 percent, 0.20 percent points from the average annual rate of change recorded in February 2019 (13.62) 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 9.5 percent in March 2019, down by 0.3 percent when compared with 9.8 percent recorded in February 2019.

On month-on-month basis, the core sub-index increased by 0.53 percent in March 2019. This was down by 0.12 percent when compared with 0.65 percent recorded in February 2019.

The highest increases were recorded in prices of Domestic and household services, Tobacco, Actual and imputed rent for housing, Dental, Medical and Hospital services, Tobacco, Major household appliances

The average 12-month annual rate of change of the index was 10.04 percent for the twelve-month period ending March 2019; this is 0.15 percent points lower than 10.19 percent recorded in February 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 interstate comparisons of consumption basket inadvisable and potentially misleading.

## All Items Inflation

In March 2019, all items inflation on year on year basis was highest in Kebbi (14.65%), Zamfara (13.15%) and Taraba (12.98%), while Kwara (9.84%) Cross River (9.66%) and Delta (9.61%) recorded the slowest rise in headline Year on Year inflation.

On month on month basis however, March 2019 all items inflation was highest in Kogi (1.91%), Plateau (1.77%), and Lagos (1.63%), while Nasarawa (0.26%), Kwara (0.16%) and Enugu (0.13%) recorded the slowest rise.

## Food Inflation

In March 2019, food inflation on a year on year basis was highest in Kebbi (16.35%), Niger (16.22%) and Kwara (15.95%), while Bauchi (11.82%), Delta (11.70%) and Ogun (11.55%) recorded the slowest rise.

On month on month basis however, March 2019 food inflation was highest in Kogi (2.97%), Lagos and Plateau (2.11%) and Oyo (2.04%), while Imo and Nasarawa (0.12%), Enugu (0.11%) recorded the slowest rise with Bayelsa recording food price deflation or negative inflation (general decrease in the general price level of goods and services or a negative inflation rate).

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

	Mar-18		Feb-19		Mar-19	
State	Food	All	Food	All	Food	All
		Items		Items		Items
Abia	272.5	254.9	300.9	278.8	305.3	281.9
Abuja	262.5	250.8	299.9	279.6	303.3	281.9
Adamawa	263.5	244.3	299.2	272.5	303.2	275.7
Akwa Ibom	266.9	248.7	299.2	274.3	301.9	276.7
Anambra	267.9	253.6	301.5	280.9	304.1	283.6
Bauchi	253.6	268.7	280.9	299.1	283.6	301.1
Bayelsa	278.5	258.4	313.3	285.7	313.2	286.9
Benue	271.5	251.6	305.0	277.5	307.9	279.4
Borno	267.8	249.0	300.0	273.5	302.6	275.9
Cross River	271.4	244.7	303.2	266.1	305.9	268.4
Delta	272.6	246.9	300.6	268.8	304.5	270.7
Ebonyi	268.0	252.2	299.6	279.1	302.2	281.7
Edo	269.0	259.9	299.9	285.0	301.5	286.8
Ekiti	263.0	236.5	295.4	261.8	301.4	265.4
Enugu	266.8	242.4	302.9	269.9	303.2	270.2
Gombe	261.1	248.9	296.6	277.2	299.4	279.5
Imo	264.0	235.8	301.9	260.4	302.3	261.7
Jigawa	265.0	250.9	298.4	278.8	299.2	280.6
Kaduna	271.2	257.8	307.6	287.7	308.1	288.5
Kano	269.7	255.8	302.0	283.8	303.7	285.0
Katsina	266.9	237.5	298.7	260.5	302.2	262.1
Kebbi	262.5	254.9	303.2	290.5	305.4	292.2
Kogi	273.9	264.0	301.3	289.0	310.2	294.5
Kwara	267.0	316.8	309.0	347.5	309.6	348.0
Lagos	270.5	261.6	305.8	289.6	312.2	294.3
Nassarawa	270.6	256.5	306.2	284.2	306.6	284.9
Niger	261.2	255.0	298.0	284.5	303.6	287.9
Ogun	275.7	272.5	306.8	296.6	307.5	297.8
Ondo	267.2	255.1	304.9	285.2	307.2	286.8
Osun	265.2	254.0	303.1	282.5	303.8	283.5
Oyo	272.5	264.2	302.8	289.3	309.0	293.8
Plateau	266.6	257.0	295.7	282.0	301.9	286.9
Rivers	269.5	248.6	305.4	278.0	307.9	279.8
Sokoto	265.0	251.4	299.6	278.2	301.7	280.5
Taraba	267.1	244.7	305.8	274.6	306.7	276.4
Yobe	267.5	254.4	303.4	284.7	306.2	287.2
Zamfara	264.9	251.4	301.9	282.3	304.1	284.4

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

# HEADLINE CPI IN MARCH 2019 ROSE BY

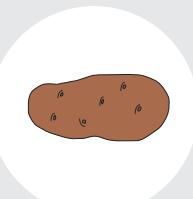
**11.25%**

YEAR-ON-YEAR  
(FROM 11.31% IN FEBRUARY 2019)

**0.79%**

MONTH-ON-MONTH  
(FROM 0.73% IN FEBRUARY 2019)

## HIGHEST INCREASE RECORDED IN



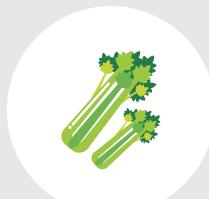
POTATOES, YAM  
AND OTHER TUBERS



BREAD AND CEREALS



FRUITS



VEGETABLES



OIL AND FATS



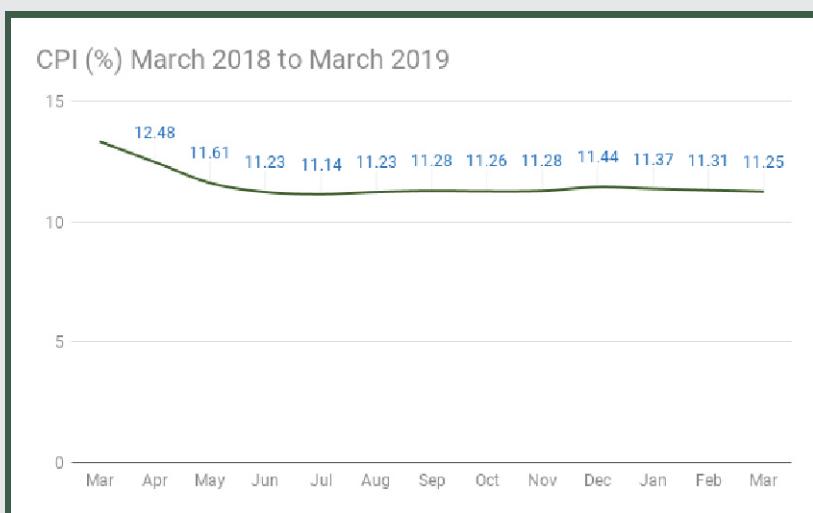
FISH



MEAT



SOFT DRINKS



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 MARCH 2019 ROSE BY

**13.45%**

YEAR-ON-YEAR  
(FROM 13.47% IN FEBRUARY 2019)

**0.88%**

MONTH-ON-MONTH  
(FROM 0.82% IN FEBRUARY 2019)

## HIGHEST INCREASE RECORDED IN



POTATOES, YAM  
AND OTHER  
TUBERS



BREAD &  
CEREALS



FISH



MEAT



VEGETABLES



FRUITS



OIL & FATS



SOFT DRINKS

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 MARCH 2019 ROSE BY

**9.50%**

YEAR-ON-YEAR  
(FROM 9.80% IN FEBRUARY 2019)

**0.53%**

MONTH-ON-MONTH  
(FROM 0.65% IN FEBRUARY 2019)

## HIGHEST INCREASE RECORDED IN



TOBACCO



ACTUAL AND IMPUTED  
RENT FOR HOUSING



DENTAL SERVICES



DOMESTIC SERVICES  
AND HOUSEHOLD  
SERVICES



MEDICAL AND  
HOSPITAL SERVICES



MAJOR HOUSEHOLD  
APPLIANCES

*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 MARCH 2019 ROSE BY



**11.54%**

YEAR-ON-YEAR  
(FROM 11.59% IN FEBRUARY 2019)

**0.81%**

MONTH-ON-MONTH  
(FROM 0.76% IN FEBRUARY 2019)

# RURAL INDEX IN MARCH 2019 ROSE BY



**10.99%**

YEAR-ON-YEAR  
(FROM 11.05% IN FEBRUARY 2019)

**0.77%**

MONTH-ON-MONTH  
(FROM 0.71% IN FEBRUARY 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 ▶ **14.65%**

ZAMFARA ▶ **13.15%**

TARABA ▶ **12.98%**

*Slowest Rise in Headline Inflation*

KWARA ▶ **9.84%**

CROSS RIVER ▶ **9.66%**

DELTA ▶ **9.61%**

## MONTH ON MONTH

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

KOGI ▶ **1.91%**

PLATEAU ▶ **1.77%**

LAGOS ▶ **1.63%**

*Slowest Rise in Headline Inflation*

NASARAWA ▶ **0.26%**

KWARA ▶ **0.16%**

ENUGU ▶ **0.13%**

# STATE PROFILES

## FOOD INFLATION

*Food Inflation on a YoY basis Was Highest In*

KEBBI	►	<b>16.35%</b>
NIGER	►	<b>16.22%</b>
KWARA	►	<b>15.95%</b>

*Slowest Rise in Food Inflation*

BAUCHI	►	<b>11.82%</b>
DELTA	►	<b>11.70%</b>
OGUN	►	<b>11.55%</b>

## MONTH ON MONTH

*Food Inflation on a MoM Basis Was Highest In*

KOGI	►	<b>2.97%</b>
LAGOS & PLATEAU	►	<b>2.11%</b>
OYO	►	<b>2.04%</b>

*Slowest Rise in Food Inflation*

IMO & NASARAWA	►	<b>0.12%</b>
ENUGU	►	<b>0.11%</b>
BAYELSA	►	<b>-0.01%</b>

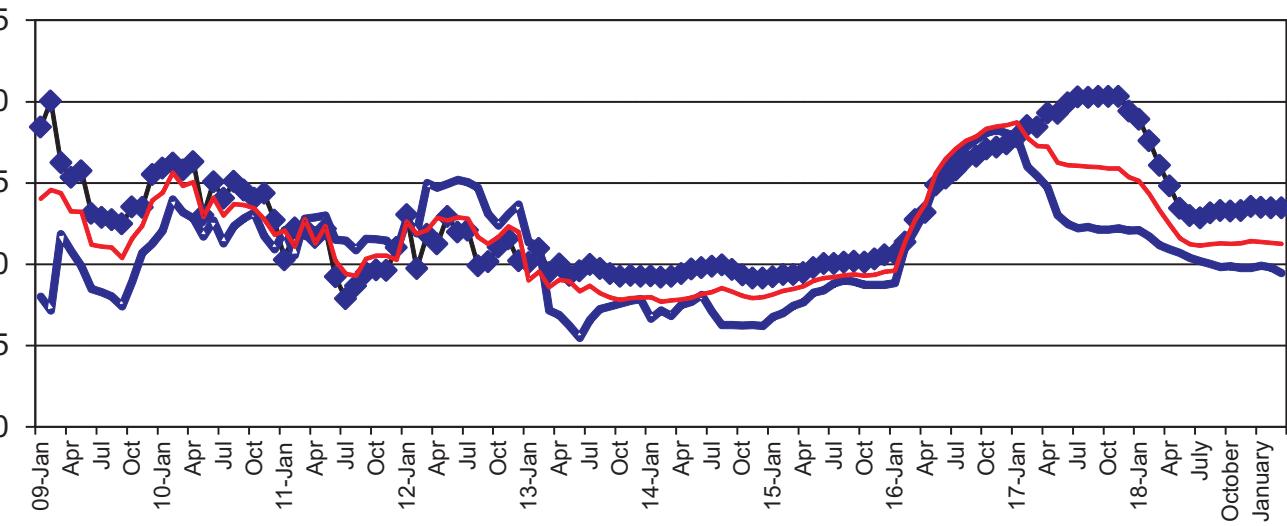




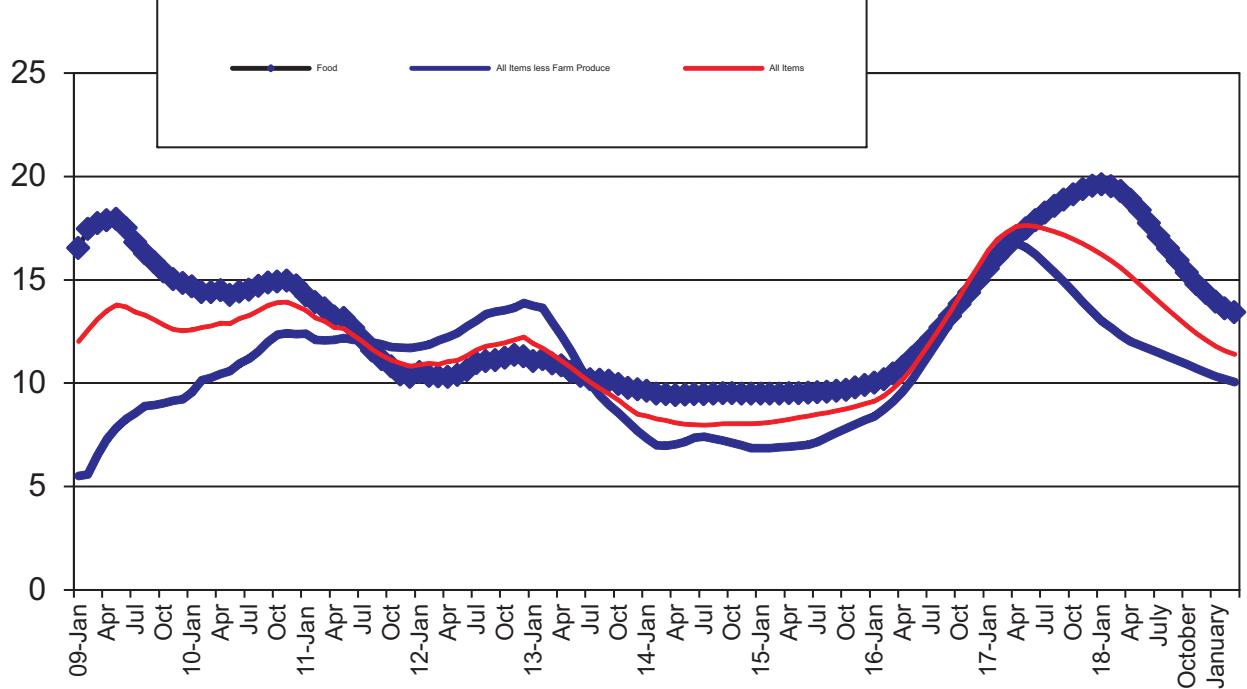




### 1. Inflation: Composite Year-on Change (%)



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















**Table 5 Combined Urban And Rural State Consumer Price Index**

State	Food	All	Food	All	Food	All
	Items	Items	Items	Items	Items	Items
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Note: Indices may not be used for inter-state price comparison because market baskets differ

# Acknowledgements/Contacts

## Acknowledgements

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