

Consumer Price Index June 2019

(BASE PERIOD DECEMBER 2009 = 100)

Report Date: July 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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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

TRANSPORT				
				

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 11.22 percent (year-on-year) in June 2019. This is 0.18 percent points lower than the rate recorded in May 2019 (11.40) 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 June 2019, this is 0.04 percent rate lower than the rate recorded in May 2019 (1.11) percent.

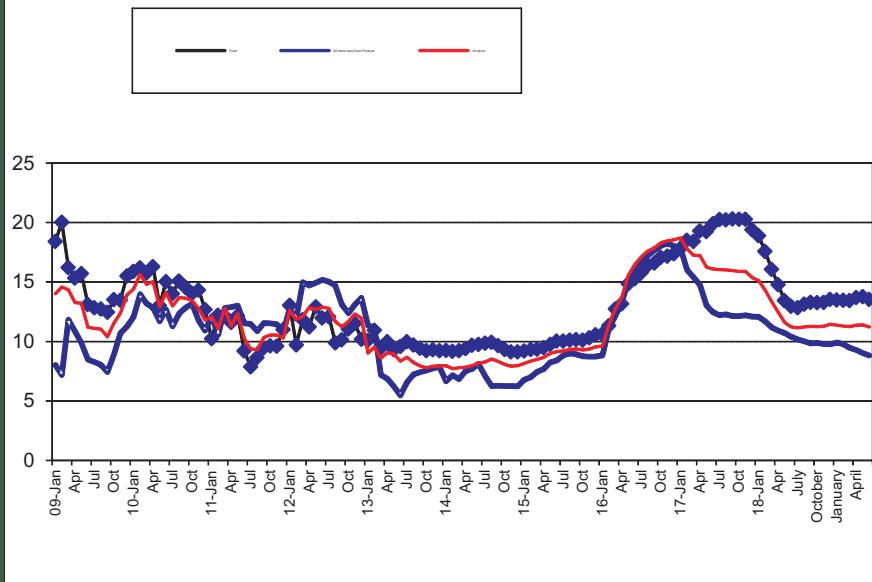
The percentage change in the average composite CPI for the twelve months period ending June 2019 over the average of the CPI for the previous twelve months period was 11.29 percent, similar to the 11.29 percent recorded in May 2019.

The urban inflation rate increased by 11.61percent (year-on-year) in June 2019 from 11.76 percent recorded in May 2019, while the rural inflation rate increased by 10.87 percent in June 2019 from 11.08 percent in May 2019.

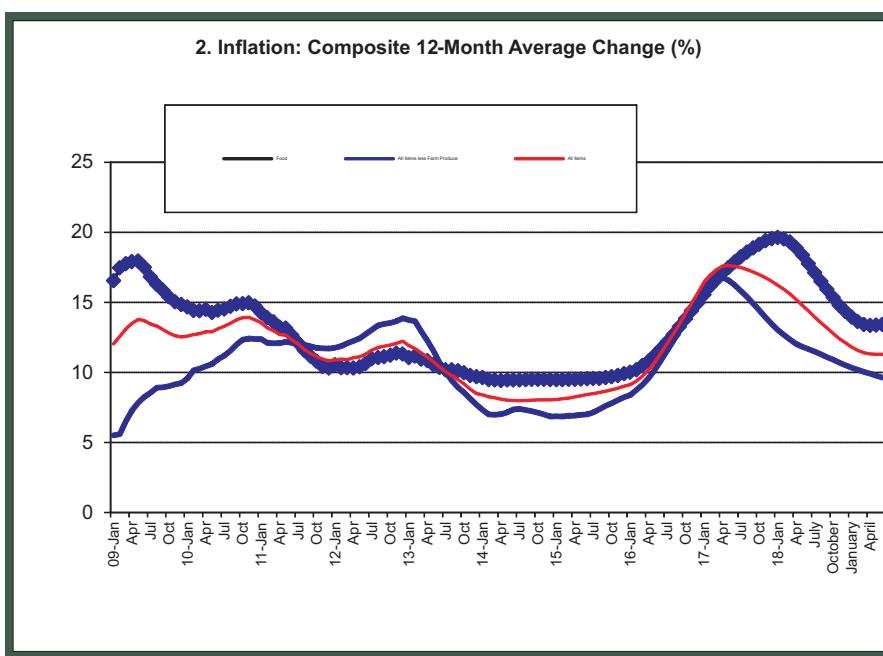
On a month-on-month basis, the urban index rose by 1.10 percent in June 2019, up by 0.05 from 1.15 percent recorded in May 2019, while the rural index also rose by 1.05 percent in June 2019, up by 0.02 from the rate recorded in May 2019 (1.07) percent.

The corresponding twelve-month year-on-year average percentage change for the urban index was 11.65 percent in June 2019. This is less than 11.66 percent reported in May 2019, while the corresponding rural inflation rate in June 2019 was 10.99 percent compared to 10.98 percent recorded in May 2019.

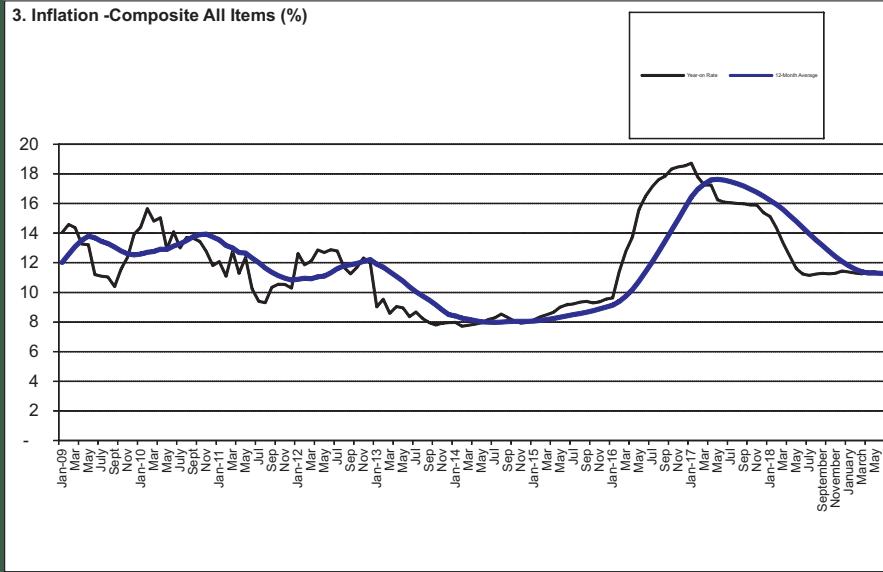
1. Inflation: Composite Year-on Change (%)



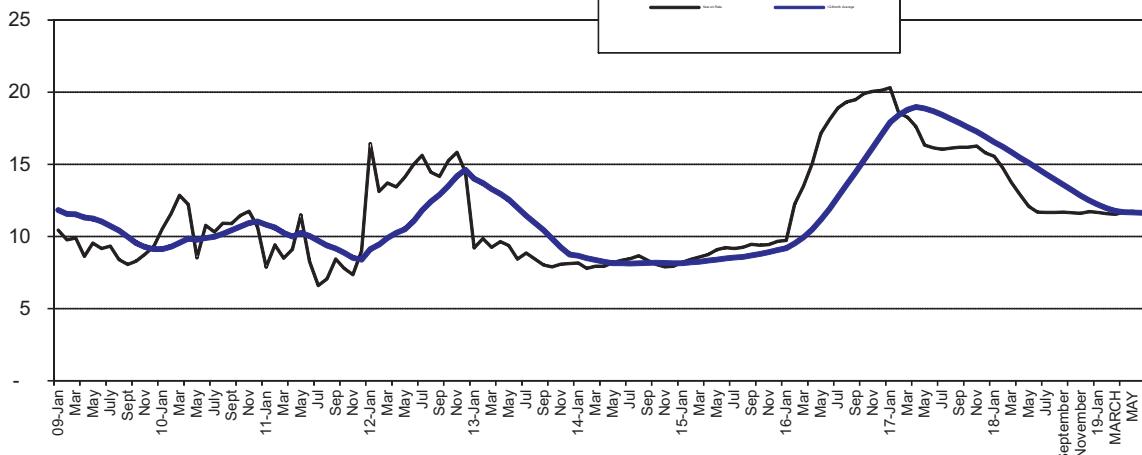
2. Inflation: Composite 12-Month Average Change (%)



3. Inflation -Composite All Items (%)



4. Inflation -Urban All Items (%)



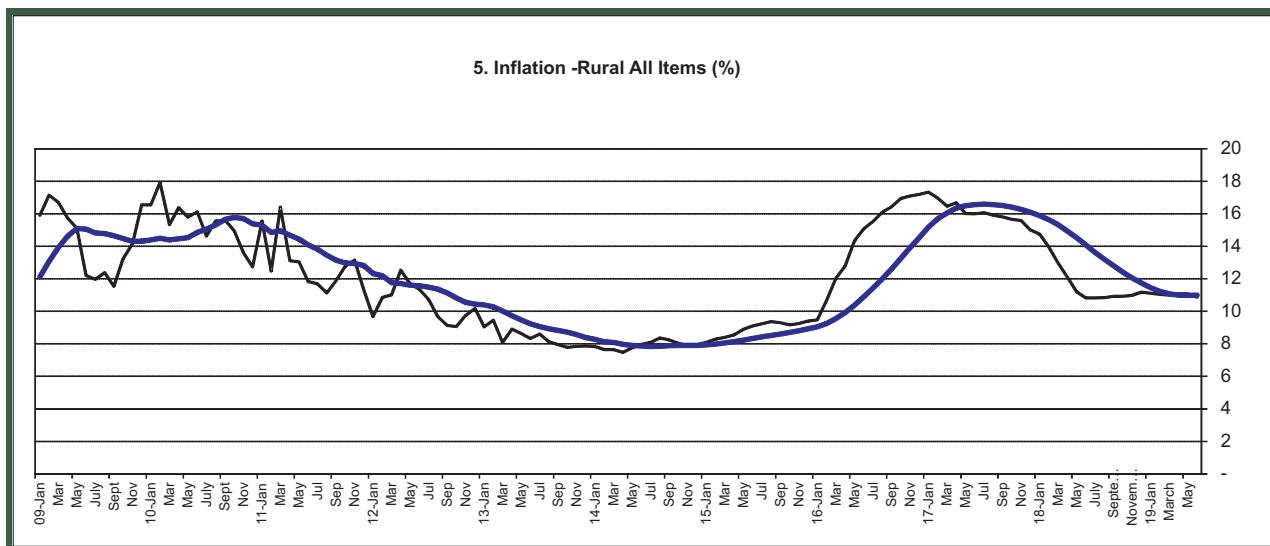
Food Index

The composite food index stood at 13.56 percent in June 2019 compared to 13.79 percent in May 2019.

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

On month-on-month basis, the food sub-index increased by 1.36 percent in June 2019, down by 0.05 percent points from 1.41 percent recorded in May 2019.

The average annual rate of change of the Food sub-index for the twelve-month period ending June 2019 over the previous twelve-month average was 13.42 percent, 0.05 percent points higher from the average annual rate of change recorded in May 2019 (13.37) 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 8.8 percent in June 2019, down by 0.2 percent when compared with 9.0 percent recorded in May 2019.

On month-on-month basis, the core sub-index increased by 0.85 percent in June 2019. This was up by 0.10 percent when compared with 0.75 percent recorded in May 2019.

The highest increases were recorded in prices of Medical and hospital services, Cleaning, repair and hire of clothing, Repair and hire of footwear, Repair of household appliances, Actual and imputed rentals for housing, Major household appliances whether electronic or not and Tobacco.

The average 12-month annual rate of change of the index was 9.64 percent for the twelve-month period ending June 2019; this is 0.13 percent points lower than 9.77 percent recorded in May 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 June 2019, all items inflation on year on year basis was highest in Bauchi (15.40%), Kebbi (14.73%) and Kaduna (13.91%), while Delta (9.46%), Kwara (9.01%) and Bayelsa (8.56%) recorded the slowest rise in headline Year on Year inflation.

On month on month basis however, June 2019 all items inflation was highest in River (2.28%), Lagos (1.72%) and Cross River (1.57%), while Bayelsa (0.42%), Kaduna (0.37%) and sokoto (0.31%) recorded the slowest rise.

Food Inflation

In June 2019, food inflation on a year on year basis was highest in Kaduna (17.50%), Kebbi (16.96%) and Ondo (16.44%), while Abia (10.84%), Bayelsa (9.97%) and Kogi (9.81%) recorded the slowest rise.

On month on month basis however, June 2019 food inflation was highest in Kogi (3.20%), River (2.96%) and Osun (2.58%), while Anambra (0.47%), Yobe (0.33%) and Kaduna (0.26%) recorded the slowest rise.

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

State	Jun-18		May-19		Jun-19	
	Food	All	Food	All	Food	All
	Items		Items		Items	
Abia	285.1	264.5	312.5	288.3	316.0	290.9
Abuja	275.5	259.7	309.2	285.6	316.4	290.2
Adamawa	275.5	254.6	312.4	281.4	315.6	285.0
Akwa Ibom	279.2	257.8	309.7	282.4	315.3	285.7
Anambra	280.0	262.8	314.4	291.6	315.9	294.0
Bauchi	262.8	274.7	291.6	312.9	294.0	317.0
Bayelsa	294.0	270.2	320.6	292.1	323.3	293.3
Benue	278.1	257.1	313.5	284.3	316.5	286.9
Borno	272.3	253.8	310.6	279.6	314.2	282.2
Cross River	279.9	251.0	310.4	271.4	315.0	275.7
Delta	286.5	255.6	315.8	276.9	317.7	279.8
Ebonyi	276.5	259.4	311.9	287.6	314.7	289.9
Edo	274.9	266.5	313.8	294.9	319.7	298.4
Ekiti	272.7	244.1	307.9	270.2	311.3	272.1
Enugu	278.1	250.4	312.5	276.9	317.8	279.9
Gombe	272.1	257.7	309.7	287.2	313.8	290.0
Imo	273.0	242.3	307.8	266.4	314.2	269.3
Jigawa	274.1	258.2	306.7	287.4	310.2	290.0
Kaduna	274.6	262.3	321.8	297.7	322.7	298.8
Kano	276.0	262.1	315.3	293.1	318.0	294.7
Katsina	278.6	243.7	309.2	267.4	312.3	270.5
Kebbi	275.0	265.7	318.2	302.1	321.6	304.8
Kogi	290.1	275.4	308.7	296.8	318.6	302.5
Kwara	277.9	326.4	313.1	352.4	317.9	355.8
Lagos	283.4	271.4	319.1	299.4	325.5	304.6
Nassarawa	277.9	263.0	316.3	292.2	318.4	293.5
Niger	275.9	264.6	313.4	295.5	317.8	297.9
Ogun	282.1	277.7	320.4	307.0	325.9	310.2
Ondo	277.0	263.0	318.1	294.6	322.5	297.8
Osun	279.9	264.1	308.7	287.6	316.6	291.9
Oyo	284.4	273.4	316.5	298.9	320.8	302.4
Plateau	274.7	263.2	308.4	291.5	312.5	294.7
Rivers	284.0	259.7	310.3	282.8	319.4	289.2
Sokoto	272.0	258.5	311.2	287.7	313.2	288.6
Taraba	276.8	252.8	312.3	281.8	316.7	283.7
Yobe	279.0	263.9	312.7	292.4	313.7	293.8
Zamfara	273.5	259.4	313.2	291.4	315.7	293.7

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

HEADLINE CPI IN JUNE 2019 ROSE BY

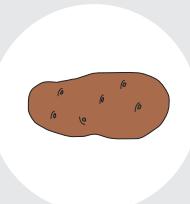
11.22%

YEAR-ON-YEAR
(FROM 11.40% IN MAY 2019)

1.07%

MONTH-ON-MONTH
(FROM 1.11% IN MAY 2019)

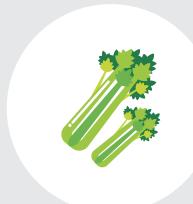
HIGHEST INCREASE RECORDED IN



POTATOES, YAM
AND OTHER TUBERS



BREAD AND CEREALS



VEGETABLES



FRUITS



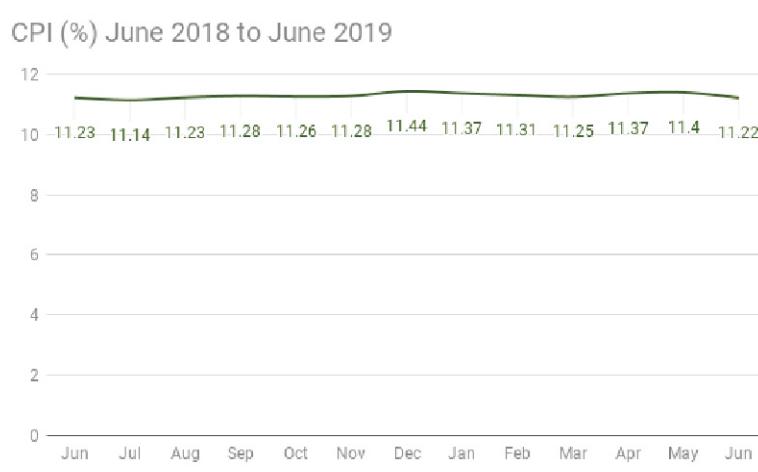
OIL AND FATS



FISH



MEAT



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 2019 ROSE BY

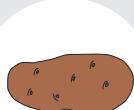
13.56%

YEAR-ON-YEAR
(FROM 13.79% IN MAY 2019)

1.36%

MONTH-ON-MONTH
(FROM 1.41% IN MAY 2019)

HIGHEST INCREASE RECORDED IN



POTATOES, YAM
AND OTHER
TUBERS



BREAD &
CEREALS



FISH



MEAT



VEGETABLES



OIL & FATS



FRUITS

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 2019 ROSE BY

8.80%

YEAR-ON-YEAR
(FROM 9.00% IN MAY 2019)

0.85%

MONTH-ON-MONTH
(FROM 0.75% IN MAY 2019)

HIGHEST INCREASE RECORDED IN



TOBACCO



CLEANING, REPAIR AND
HIRE OF CLOTHING



ACTUAL AND IMPUTED
RENT FOR HOUSING



MAJOR HOUSEHOLD
APPLIANCES WHETHER
ELECTRONIC OR NOT



MEDICAL AND
HOSPITAL SERVICES



REPAIR OF
HOUSEHOLD
APPLIANCE



REPAIR AND HIRE
OF FOOTWEAR

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 2019 ROSE BY



11.61%

YEAR-ON-YEAR
(FROM 11.76% IN MAY 2019)

1.10%

MONTH-ON-MONTH
(FROM 1.15% IN MAY 2019)

RURAL INDEX IN MARCH 2019 ROSE BY

10.87%

YEAR-ON-YEAR
(FROM 11.08% IN MAY 2019)

1.05%

MONTH-ON-MONTH
(FROM 1.07% IN MAY 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

BAUCHI ▶ **15.40%**

KEBBI ▶ **14.73%**

KADUNA ▶ **13.91%**

Slowest Rise in Headline Inflation

DELTA ▶ **9.46%**

KWARA ▶ **9.01%**

BAYELSA ▶ **8.56%**

MONTH ON MONTH

All Times Inflation on a MoM Basis Was Highest In

RIVERS ▶ **2.28%**

LAGOS ▶ **1.72%**

CROSS RIVER ▶ **1.57%**

Slowest Rise in Headline Inflation

BAYELSA ▶ **0.42%**

KADUNA ▶ **0.37%**

SOKOTO ▶ **0.31%**

STATE PROFILES

FOOD INFLATION

Food Inflation on a YoY basis Was Highest In

KADUNA ➤ **17.50%**

KEBBI ➤ **16.96%**

ONDO ➤ **16.44%**

Slowest Rise in Food Inflation

ABIA ➤ **10.84%**

BAYELSA ➤ **9.97%**

KOGI ➤ **9.81%**

MONTH ON MONTH

Food Inflation on a MoM Basis Was Highest In

KOGI ➤ **3.20%**

RIVERS ➤ **2.96%**

OSUN ➤ **2.58%**

Slowest Rise in Food Inflation

ANAMBRA ➤ **0.47%**

YOBE ➤ **0.33%**

KADUNA ➤ **0.26%**

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Acknowledgements/Contacts

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