

CONSUMER PRICE INDEX JULY 2021 PRESS RELEASE

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10th August, 2021

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KEY FINDINGS

HEADLINE NATIONAL INFLATION RATES

Annual National Consumer Price Inflation (year-on-year) for July 2021 stood at 10.50 percent, up by 0.30 percentage point from 10.20 percent in June 2021.

The monthly consumer price inflation for July 2021 is 1.53 percent; up by 0.88 percentage point from 0.65 percent in June, 2021.

ANNUAL (YEAR-ON-YEAR) CONSUMER PRICE INFLATION: DETAILED BY MAIN COICOP1 HEADINGS

- ✓ Food and non-alcoholic beverages declined by 1.72 percentage points from 17.12 percent in June 2021 to 15.40 percent in July 2021.
- ✓ Alcoholic beverages, tobacco and narcotics increased from 12.18 percent in June 2021 to 19.52 percent in July 2021. The inflation rate increased by 7.34 percentage points yearon-year.
- ✓ Clothing and footwear declined by 0.07 percentage point from 5.92 percent in June 2021 to 5.85 percent in July 2021.
- ✓ Housing, water, electricity, gas and other fuels increased from 8.37 percent in June 2021 to 8.75 percent in July 2021. The inflation rate increased by 0.38 percentage point yearon-year.
- ✓ Furniture, household equipment and household maintenance increased from 11.12 percent in June 2021 to 15.82 percent in July 2021. The inflation rate increased by 4.70 percentage points year-on-year.
- ✓ Health increased from 0.22 percent in June 2021 to 0.87 percent in July 2021. The inflation rate increased by 0.65 percentage point year-on-year.
- ✓ Transport increased from 3.67 percent in June 2021 to 10.85 percent in July 2021. The inflation rate increased by 7.18 percentage points year-on-year.
- ✓ Communication increased from 1.34 percent in June 2021 to 2.36 percent in July 2021. The inflation rate increased by 1.02 percentage point year-on-year.
- ✓ Recreation and culture declined by 0.13 percentage point from 1.54 percent in June 2021 to 1.41 percent in July 2021.
- ✓ For Education services, no change is noticed between June, 2021 and July, 2021.
- ✓ Restaurant and hotels increased from 1.69 percent in June 2021 to 2.71 percent in July 2021. The inflation rate increased by 1.02 percentage point year-on-year.
- ✓ Miscellaneous goods and services increased from -3.39 percent in June 2021 to 1.13 percent in July 2021. The inflation rate increased by 4.52 percentage point year-on-year.

¹ Classification of Individual Consumption by Purpose

MONTHLY CONSUMER PRICE INFLATION: DETAILED BY MAIN COICOP² HEADINGS

- ✓ Food and non-alcoholic beverages declined by 0.09 percentage point from 0.92 percent in June 2021 to 0.83 percent in July 2021.
- ✓ Alcoholic beverages, tobacco and narcotics increased from 1.50 percent in June 2021 to 6.61 percent in July 2021. The inflation rate increased by 5.11 percentage points year-onyear.
- ✓ Clothing and footwear increased from 1.20 percent in June 2021 to 1.59 percent in July 2021. The inflation rate increased by 0.39 percentage point year-on-year
- ✓ Housing, water, electricity, gas and other fuels declined by 1.39 percentage points from 1.75 percent in June 2021 to 0.36 percent in July 2021.
- ✓ Furniture, household equipment and household maintenance increased from 2.15 percent in June 2021 to 5.16 percent in July 2021. The inflation rate increased by 3.01 percentage points year-on-year
- ✓ Health increased from -1.09 percent in June 2021 to 0.97 percent in July 2021. The inflation rate increased by 2.06 percentage points year-on-year
- ✓ Transport increased from 0.51 percent in June 2021 to 8.24 percent in July 2021. The inflation rate increased by 7.73 percentage points year-on-year
- ✓ Communication increased from -0.01 percent in June 2021 to 0.02 percent in July 2021. The inflation rate increased by 0.03 percentage point year-on-year
- ✓ Recreation and culture increased from 0.76 percent in June 2021 to 1.44 percent in July 2021. The inflation rate increased by 0.68 percentage point year-on-year
- ✓ Education declined by 0.54 percentage points from 0.54 percent in June 2021 to 0.00 percent in July 2021.
- ✓ Restaurants and hotels services increased from 0.35 percent in June 2021 to 1.22 percent in July 2021. The inflation rate increased by 0.87 percentage point year-on-year
- ✓ Miscellaneous goods and services increased from -2.45 percent in June 2021 to 2.17 percent in July 2021. The inflation rate increased by 4.62 percentage points year-on-year

² Classification of Individual Consumption by Purpose

JULY 2021 CONSUMER PRICE INDEX (CPI): DETAILED BY REGIONS

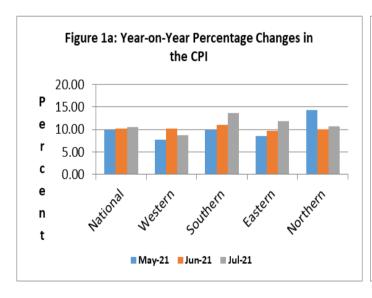
The National Monthly CPI (2008=100) increased from 338.28 in June 2021 to 343.47 in July 2021, resulting to 1.53 percent inflation this month. The national year-on-year inflation for June 2021 stood at 10.50 percent, indicating an upwards trend compared to 10.20 percent in June 2021. Three regions show an upward movement: Southern region from 10.99 percent in June to 13.73 percent in July 2021, Eastern region from 9.66 percent in June 2021 to 11.87 percent in July 2021 and Northern region from 10.01 percent in June 2021 to 10.63 in July 2021 and a downwards movement in the Western Area region from 10.17 percent in June 2021 to 8.73 percent in July 2021.

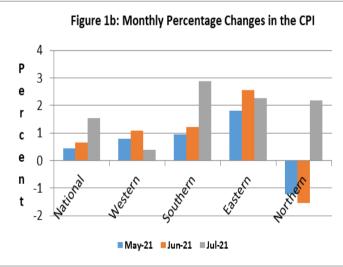
Table 1: National and Regional Year-on-Year and Monthly Inflation rates

2008=100											
	Nati	onal	Western Area		Eastern Region		Southe	rn Region	Northern Region		
Month	Year-on- Year	Monthly	Year- on- Year	Monthly	Year- on- Year	Monthly	Year- on- Year	Monthly	Year- on- Year	Monthly	
June, 2021	10.20	0.65	10.17	1.10	9.66	2.56	10.99	1.21	10.01	-1.54	
July, 2021	10.50	1.53	8.73	0.40	11.87	2.27	13.73	2.87	10.63	2.18	

It is observed from the table above that the year-on-year inflation rates for the Southern, Eastern and Northern regions are above the national estimate for the month of July, 2021; while Western region estimate is below.

Figures 1a &1b below illustrate the last three months' estimates of the year-on-year inflation and monthly inflation respectively at National and Regional levels.





SELECTED INFLATION RATES AND CPI BY MAIN COICOP HEADING

Table 1.1 below shows the National CPI of the months of July 2020 and July, 2021; as well as the 12 months change in the CPI for the main COICOP functions.

Table 1.1: National CPI and rates of inflation by main COICOP functions (2008=100)

		Jul-20	Apr-21	May-21	Jun-21	Jul-21			
COICOP	WEIGHT	Month Previous Year-	Month m-2 for Current Year	Month m-1 for Current Year	Month m for Current Year	Month m for Current Year	Monthly Inflation	3 Months Change Inflation	12 Months Inflation
Food and Non-Alcoholic Beverages	41.86	327.56	367.72	371.51	374.91	378.02	0.83	2.8	15.40
Alcoholic Beverages, Tobacco and Narcotics	1.71	291.48	323.95	321.94	326.78	348.37	6.61	7.54	19.52
Clothing and Footwear	7.34	370.96	391.95	381.95	386.54	392.67	1.59	0.18	5.85
Housing, Water, Electricity, Gas and									
Other Fuels Furniture, Household Equipment and	13.70	223.59	237.53	238.11	242.28	243.15	0.36	2.37	8.75
Household Maintenance	5.86	358.21	384.85	386.20	394.52	414.87	5.16	7.8	15.82
Health	11.36	371.11	372.23	374.83	370.73	374.34	0.97	0.57	0.87
Transport	7.75	276.48	283.75	281.71	283.15	306.49	8.24	8.01	10.85
Communication	2.04	174.35	178.44	178.44	178.43	178.46	0.02	0.01	2.36
Recreation and Culture	1.47	238.89	235.80	237.05	238.84	242.27	1.44	2.74	1.41
Education	2.88	206.57	225.26	225.26	226.47	226.47	0.00	0.54	9.63
Restaurant and Hotels	0.92	362.60	347.52	366.66	367.94	372.44	1.22	7.17	2.71
Miscellaneous Goods & Services	3.13	282.20	284.58	286.37	279.34	285.39	2.17	0.28	1.13
All Items	100	310.84	334.60	336.08	338.28	343.47	1.53	2.65	10.50

FOOD³ AND NON-FOOD⁴ COMPONENTS

On a whole, food items inflation decreased by 1.72 percentage points from 17.12 percent in June 2021 to 15.40 percent in July 2021. The following food items declined: imported broken rice (4%), imported long grained rice (8%), imported medium grained rice (1%), fresh herring (6%), pollock (8%), pineapple (6%) and several other food items increased marginally.

The non-food items inflation increased by 1.85 percentage points from 4.53 in June 2021 to 6.40 percent in July 2021. In the non-food category eight divisions went up, while the remaining two went down. Substantial increases were noticed in the alcoholic beverages, tobacco and narcotics (7.34 percentage points) and in transportation category (7.18 percentage points).

NOTE: The National CPI measures the change in prices, on average, from month to month, of the goods and services bought by households, in Freetown, Bo, Kenema, Kono and Makeni and include all expenditure groups. Prices are collected for at least 436 items. All prices collected are the prevailing retail market prices from six (6) markets in Freetown and, three (3) Markets each in Bo,

³ Food and Non-Alcoholic Beverages

 $^{^{\}rm 4}$ All other main COICOP Functions excluding Food and Non-Alcoholic Beverages

Kenema, Makeni and Kono for weekly prices and other outlets for monthly items whose prices are less likely to fluctuate rapidly. We are using the Modified Laspeyres formula to compute indices according to the Classification of Individual Consumption by Purpose (COICOP) with 12 functions.

Table 1.2: 2021 Food and Non-food inflation rates

Items	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Food and Non-alcoholic Beverages	18.88	19.59	15.45	15.64	17.56	17.12	15.40					
Non-food	5.87	4.24	3.88	4.67	3.57	4.53	6.40					

Table 2: Year-on-Year and Monthly Inflation Rates

	Nati	onal CPI (2008=100)		Western Ar	ea/Freetown CPI (20	008=100)
	СРІ	Year-on- Year % Change	Monthly Change	СРІ	Year-on –Year % Change	Monthly Change
2017						
January	191.59	18.66	2.24	197.56	18.64	2.58
February	194.63	19.82	1.59	200.70	19.72	1.59
March	196.15	20.22	0.78	202.36	20.16	0.83
April	197.66	19.80	0.77	204.09	19.81	0.85
May	198.72	18.91	0.54	204.49	18.09	0.20
June	200.85	19.14	1.07	206.40	18.07	0.93
July	202.87	18.56	1.01	207.94	18.33	0.75
August	204.75	18.01	0.93	209.55	17.17	0.77
September	206.35	17.83	0.78	211.50	17.56	0.93
October	207.88	16.86	0.74	212.93	16.30	0.67
November	212.46	16.26	2.20	217.34	16.45	2.07
December	216.11	15.33	1.72	220.98	14.74	1.67
Average	202.50	18.28	1.20	207.99	17.92	1.15
2018						
January	219.73	14.69	1.68	223.74	13.25	1.25
February	222.65	14.40	1.33	226.02	12.62	1.02
March	225.40	14.91	1.24	228.17	12.76	0.95
April	227.58	15.14	0.97	229.58	12.49	0.62
May	230.55	16.02	1.31	232.64	13.77	1.34
June	234.13	16.57	1.55	235.92	14.31	1.41
July	238.79	17.71	1.99	241.88	16.32	2.52
August	242.00	18.19	1.34	246.79	17.77	2.03
September	243.00	17.77	0.43	245.62	16.13	-0.47
October	241.30	16.06	-0.72	242.86	14.06	-1.12
November	247.60	16.55	2.64	250.50	15.25	3.14
December	246.90	14.25	-0.29	247.61	12.05	-1.15
Average	234.97	16.02	1.12	237.61	14.23	0.96

Table 2: (Cont'd)

			2: (Cont a)			
	Nati	onal CPI (2008=100)		Western Ar	ea/Freetown CPI (20	008=100)
	СРІ	Year-on- Year % Change	Monthly Change	СРІ	Year-on –Year % Change	Monthly Change
2019						
January	251.27	14.35	1.77	249.40	11.47	0.72
February	254.01	14.08	1.09	257.62	13.98	3.30
March	258.69	14.77	1.84	262.29	14.95	1.81
April	265.27	16.56	2.54	267.74	16.62	2.08
May	265.07	14.97	-0.08	266.18	14.41	-0.58
June	268.42	14.65	1.26	269.19	14.10	1.13
July	274.35	14.89	2.21	271.38	12.20	0.81
August	279.34	15.43	1.82	279.90	13.41	3.14
September	279.86	15.16	0.19	276.56	12.59	-1.19
October	279.49	15.85	-0.13	281.63	15.96	1.83
November	280.04	13.09	0.20	289.71	15.66	2.87
December	281.20	13.89	0.41	294.07	18.76	1.50
Average	269.75	14.81	1.09	272.14	14.51	1.45
2020						
January	285.45	13.60	1.51	299.50	20.09	1.84
February	291.33	14.69	2.06	306.04	18.79	2.18
March	298.95	15.56	2.62	310.61	18.42	1.49
April	305.28	15.08	2.12	315.76	17.94	1.66
May	306.07	15.47	0.26	319.41	20.00	1.15
Jun	306.97	14.36	0.29	315.75	17.29	-1.15
Jul	310.84	13.30	1.26	321.21	18.36	1.73
Aug	316.56	13.32	1.84	325.23	16.20	1.25
Sept	318.22	13.71	0.52	328.56	18.81	1.02
Oct	312.22	11.71	-1.89	318.35	13.04	-3.11
Nov	309.82	10.63	-0.77	317.68	9.65	-0.21
Dec	310.58	10.45	0.25	320.01	8.82	0.73
Average	306.02	13.49	0.84	316.51	16.45	0.72
2021	040.07	44.50	0.40	007.00	0.00	0.00
January	318.27	11.50	2.48	327.32	9.29	2.28
February	323.01	10.87	1.49	329.15	7.55	0.56
March	325.72	8.95	0.84	335.15	7.90	1.82
April	334.60	9.60	2.73	341.38	8.11	1.86
May	336.08	9.80	0.44	344.07	7.72	0.79
Jun Jul	338.28	10.20	0.65	347.85	10.17	1.10
Jul	343.47	10.50	1.53	349.26	8.73	0.40

Table 3: National Consumer Price Index by Main COICOP Groups (2008=100)

l able 3). IN	ationai	Const	ımer Pri	ce illuex	by IVIE		COI G	oups (2000=1	00)		
	Food and Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco and Narcotics	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furniture, Household Equipment and Household Maintenance	Health	Transport	Communication	Recreation and Culture	Education	Restaurant and Hotels	Miscellaneous Goods and Services	All Items
Weight	41.86	1.71	7.34	13.7	5.86	11.36	7.75	2.04	1.47	2.88	0.92	3.13	100
Jan-17	204.76	181.11	216.4	165.98	215.6	183.42	173.05	148.89	180.22	136.84	182.64	187.32	191.59
Feb-17	208.42	186.2	221.43	167.42	221.35	185.87	173.85	150.43	180.65	136.91	182.74	190.46	194.63
Mar-17	210.81	190.78	221.69	167.97	222.42	186.13	176.25	150.52	181.21	137.08	184.93	191.65	196.15
Apr-17	211.73	192.07	224.05	168.43	226.5	188.8	180.03	153.23	181.88	137.21	186.93	193.3	197.66
May-17	212.33	193.55	227.95	168.96	226.53	189.34	183.8	154.16	182.71	137.22	189.74	195.38	198.72
Jun-17	214.56	195.64	233.71	169.47	230.04	191.33	184.16	156.1	185.35	137.51	190.92	197.51	200.85
Jul-17	217.85	197.43	234.78	169.8	231.65	193	184.7	156.96	185.8	137.65	192.15	199.62	202.87
Aug-17	220.49	202.41	235.42	170.01	234.36	194.21	185.1	157.52	186.46	138.55	195.97	203.91	204.75
Sept-17	221.96	204.02	237.81	170.27	237.6	196.62	186.54	160.62	187.72	138.85	199.6	205.61	206.35
Oct-17	223.88	206.03	239.05	170.71	240.1	197.87	187.36	161.93	190.35	139.17	203.05	207.79	207.88
Nov-17	231.59	209.96	242.24	172.65	242.46	199.36	187.63	163.72	193.65	141.25	205.38	212.08	212.46
Dec-17	236.14	215.57	248.21	174.79	246.89	201.37	188.95	164.78	196.29	143.49	211.1	214.87	216.11
Jan-18	240.61	218.27	251.93	176.68	249.13	205.92	190.98	165.94	198.83	147.19	214.47	217.67	219.73
Feb-18	243.6	222.52	254.76	178.69	254.02	209.47	191.54	170.77	201.11	148.5	220.16	220.6	222.65
Mar-18	246.07	226.68	257.38	180.06	260.28	213.6	192.93	171.25	205.24	150.83	225.93	224.25	225.4
Apr-18	248.17	229.31	258.64	181.16	262.12	217.72	193.83	172.23	207.54	152.61	230.49	228.49	227.58
May-18	252.09	232.24	262.07	183.59	263.81	219.84	195.17	172.8	209.48	153.13	234.05	231.32	230.55
Jun-18	256.72	236.77	265.64	185.6	268.26	223.15	196.28	173.87	211.05	154.68	238.77	234.5	234.13
Jul-18	259.39	240.41	267.99	197.69	274.18	226.57	211.78	175.02	212.51	155.74	244.95	235.47	238.79
Aug-18	264.13	243.64	274.6	202.29	289.45	224.45	215.98	144.21	212.73	157.46	254.01	231.41	241.99
Sep-18	266.47	249.53	275.38	203.96	283.93	226.97	219.94	146.47	219.42	119.82	251.8	240.5	243.02
Oct-18	262.55	241.85	278.15	201.81	285.75	228.72	220.56	147.15	217.34	119.82	270.9	232.25	241.26
Nov-18	270.26	256.4	286.95	207.29	290.83	232.6	223.78	148.09	222.5	120.55	258.64	243.09	247.62
Dec-18	266.29	250.55	283.81	208.13	284.5	246.04	229.18	144.51	215.92	120.55	289.65	227.76	246.9
Jan-19	266.00	260.05	311.87	209.80	294.04	253.14	227.03	145.37	224.03	120.97	279.86	244.01	251.27
Feb-19	269.18	264.64	309.94	209.37	309.97	253.94	225.81	160.61	240.73	121.66	280.52	248.62	254.01
Mar-19	276.29	267.26	316.58	212.03	314.69	257.44	226.29	159.17	231.29	122.27	286.81	250.51	258.69
Apr-19	287.67	280.13	321.05	216.88	322.77	252.71	230.26	159.29	236.17	123.45	284.89	259.34	265.27
May-19	271.03	274.68	331.20	211.64	348.38	291.15	235.67	176.63	227.26	134.65	279.30	267.67	265.07
Jun -19	273.74	275.25	338.34	211.26	359.29	303.77	237.49	178.37	222.02	122.47	281.26	265.58	268.42
Jul-19	279.31	281.22	345.66	217.16	362.95	311.80	250.00	165.16	224.49	122.47	294.50	274.17	274.35
Aug-19	286.00	286.45	334.19	217.52	351.19	345.08	244.26	171.13	219.31	122.47	292.64	258.01	279.34
Sept-19	288.59	281.58	334.92	218.53	356.37	331.87	250.41	155.92	218.37	122.47	328.86	267.89	279.86
Oct- 19	286.36	280.77	333.75	221.95	358.16	333.1	250.5	155.92	217.99	122.47	327.57	268.52	279.49
Nov- 19	280.04	269.2	333.1	226.15	344.01	343.26	249.99	155.92	223.13	206.57	318.96	263.91	280.04
Dec- 19	280.62	279.46	328.60	229.75	347.76	344.33	255.46	155.90	222.51	206.57	318.99	263.45	281.20

Table 3: (Cont'd)

						I able 3	3: (Con	t u)					
	Food and Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco and Narcotics	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furniture, Household Equipment and Household Maintenance	Health	Transport	Communication	Recreation and Culture	Education	Restaurant and Hotels	Miscellaneous Goods and Services	All Items
Jan- 20	285.84	288.03	337.24	231.49	347.52	342.89	267.38	155.87	223.65	206.57	339.5	270.3	285.45
Feb-20	291.53	275.23	341.22	233.51	335.71	371.28	268.79	163.83	224.43	206.57	336.83	266.44	291.33
Mar-20	303.57	279.46	349.3	229.35	340.8	382.19	265.91	172.83	231.42	206.57	344.58	277.43	298.95
Apr-20	317.98	284.66	354.54	221.18	347.49	384.89	262.71	172.84	233.56	206.57	349.09	280.92	305.28
May-20	316.02	286.87	358.67	223.69	349.37	389.01	263.61	174.33	233.85	206.57	357.22	284.91	306.07
Jun-20	320.11	291.3	364.95	223.57	355.04	369.92	273.12	176.07	235.21	206.57	361.83	289.13	306.97
Jul-20	327.56	291.48	370.96	223.59	358.21	371.11	276.48	174.35	238.89	206.57	362.60	282.20	310.84
Aug-20	336.69	291.16	377.52	223.35	361.94	378.06	275.26	178.66	239.92	206.57	359.63	288.8	316.56
Sept-20	339.82	287.7	379.9	226.13	365.98	377.54	273.04	175.55	240.98	206.57	346.71	289.35	318.22
Oct-20	325.55	283.86	394.65	221.04	366.29	376.82	269.11	174.19	240.00	206.57	345.1	292.41	312.22
Nov-20	321.94	279.62	391.07	218.08	364.97	380.22	268.45	174.71	235.21	206.57	334.78	286.74	309.82
Dec-20	322.98	296.29	391.52	220.66	370.75	369.95	272.42	180.61	233.02	225.26	334.55	280.34	310.58
Jan-21	339.82	295.96	389.12	222.35	368.9	373.19	270.93	181.26	233.59	225.26	334.71	282.66	318.27
Feb-21	348.63	297.98	385.42	233.09	379.88	360.91	281.87	181.7	234.8	225.26	342.3	286.93	323.01
Mar-21	350.46	307.34	379.79	236.04	380.5	375.08	282.42	178.44	234.79	225.26	340.47	286.5	325.72
Apr-21	367.72	323.95	391.95	237.53	384.85	372.23	283.75	178.44	235.8	225.26	347.52	284.58	334.60
May-21	371.51	321.94	381.95	238.11	386.2	374.83	281.71	178.44	237.05	225.26	366.66	286.37	336.08
Jun-21	374.91	326.78	386.54	242.28	394.52	370.73	283.15	178.43	238.84	226.47	367.94	279.34	338.28
Jul-21	378.02	348.37	392.67	243.15	414.87	374.34	306.49	178.46	242.27	226.47	372.44	285.39	343.47