

# Consumer Price Index May 2017

(BASE PERIOD NOVEMBER 2009= 100)

Report Date: June 2017

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NATIONAL BUREAU OF STATISTICS

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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 yield 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:

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FOOD AND NON-ALCOHOLIC BEVERAGES						
	Food	Bread and cereals	Meat	Fish	Milk, cheese and eggs	Oils and fats
ALCOHOLIC BEVERAGES, TOBACCO AND KOLA						
	Fruit	Vegetables	Potatoes, Yam & other tubers	Food products n.e.c	Coffee, tea and cocoa	Soft drinks
						
	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



Actual and imputed rentals for housing



Water supply



Miscellaneous services relating to the dwelling



Electricity

HOUSING, WATER, ELECTRICITY, GAS



Gas



Liquid fuel



Solid fuels



Furniture and furnishings



Carpets and other floor coverings



Repair of Furniture



Household textiles

FURNISHINGS, HOUSEHOLD EQUIPMENT



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

HEALTH



Pharmaceutical products



Medical services












Dental services













Paramedical services



Hospital services

TRANSPORT				
	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	
RESTAURANTS AND HOTELS	

MISCELLANEOUS  
GOODS AND  
SERVICES



Catering services



Hairdressing salons  
and personal  
grooming  
establishments



Appliances, articles  
and products for  
personal care



Jewellery, clocks and  
watches

Accommodation services



Insurance



Other services

# All Items Index

The Consumer Price Index (CPI) which measures inflation increased by 16.25 percent (year-on-year) in May 2017. This was 0.99 percent points lower the rate recorded in April (17.24percent). Accordingly, this represents the fourth consecutive decline in the rate of inflation since January 2017

On a month-on-month basis, the Headline index increased by 1.88 percent in May 2017, 0.28 percent points higher than the rate of 1.60 percent recorded in April 2017 indicating the existence of persistence pressure on prices despite the general decline in year on year inflation. Month on Mont inflation has cumulatively risen by 7.7% since January 2017

The percentage change in the average composite CPI for the twelvemonth period ending in May2017 over the average of the CPI for the previous twelve-month period was 17.63 percent, higher from 17.59 percent recorded in April 2017.

The Food Index increased by 19.27percent (year-on-year) in May 2017, down by 0.03 percent points from the rate recorded in April (19.30 percent) indicating continued pressure in food prices.

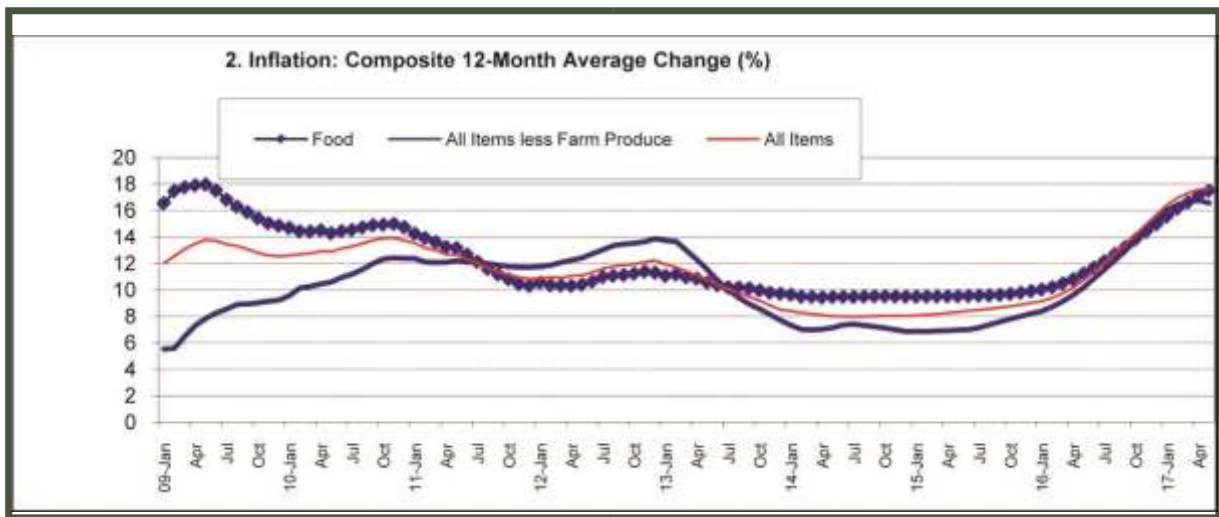
Price movements recorded by All Items less farm produce or Core sub-index rose by 13.00 percent (year-on-year) in May, down by 1.80 percent points from rate recorded in April (14.80) percent. This represents the 7th straight month of decline in the core index since November 2016

The Urban index rose by 16.34 percent (year-on-year) in May 2017 from 17.62 percent recorded in April, while the Rural index increased by 16.02 percent in May from 16.69 percent in April.

On month-on-month basis, the urban index rose by 1.84 percent in May from 1.61 percent recorded in April, while the rural index rose by 1.92 percent in May from 1.59 percent in April.

The corresponding twelve-month year-on-year average percentage change for the urban index increased from 18.98 percent in April to 18.88 percent in May, while the corresponding rural index also increased from 16.37 percent in April to 16.50percent in May.





The Composite Food Index rose by 19.27 percent in May 2017. The rise in the index was caused by increases in prices of meat, bread and cereals, fish, potatoes, milk cheese and eggs as well as vegetables such as tomatoes.

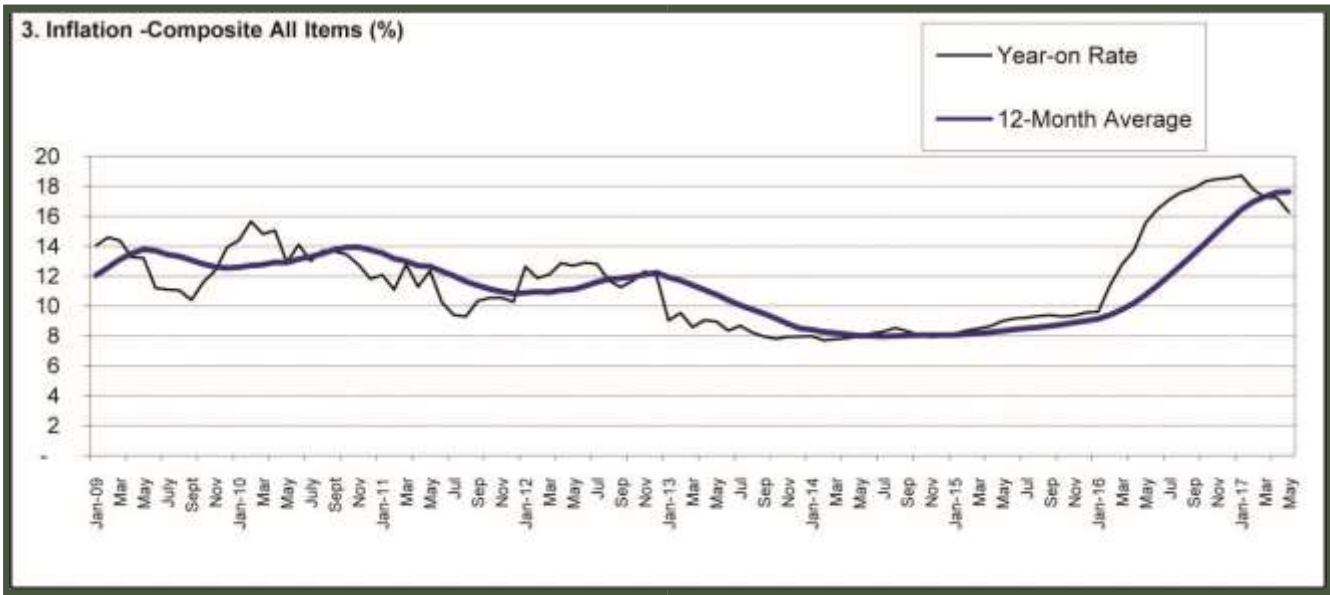
On a month-on-month basis, the Food sub-index increased by 2.54 percent in May, up by 0.50 percent points from 2.04 percent recorded in April. This represents the highest month on month change in food prices since May 2016 and cumulatively represents a rise in the food index of 10.1 percent since January 2017. The Food index in May whether on a year on year basis on month on month basis therefore indicates sustained pressure on food prices since then beginning of the year following high food prices recorded the whole of 2016.

The average annual rate of change of the Food sub-index for the twelve-month period ending in May 2017 over the previous twelve-month average was 17.48 percent, 0.37 percent points from the average annual rate of change recorded in April (17.11) percent.



All Items Less Farm Produce (core) Index

Food Index

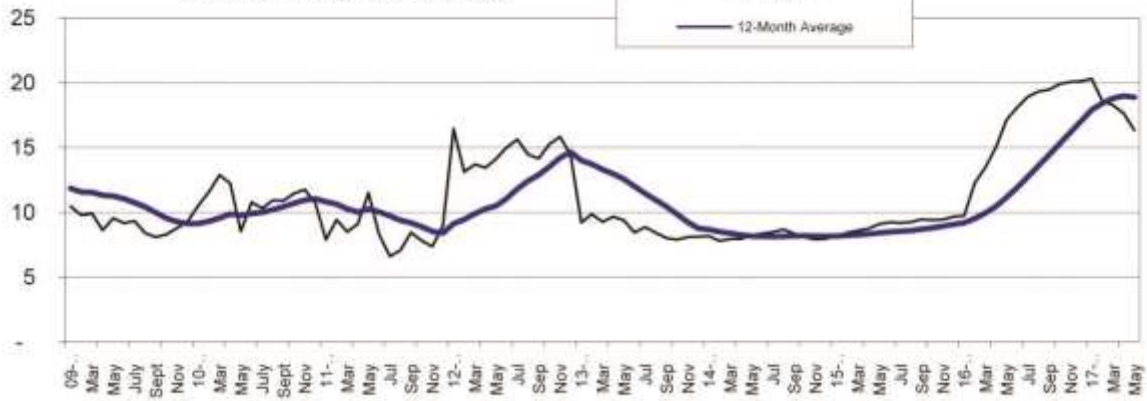


The "All Items less Farm Produce" or Core sub-index, which excludes the prices of volatile agricultural produce eased by 1.80 percent during the month to 13.00 percent points from 14.80 percent recorded in April as all key divisions which contributes to the index increased but at a decreasing rate.

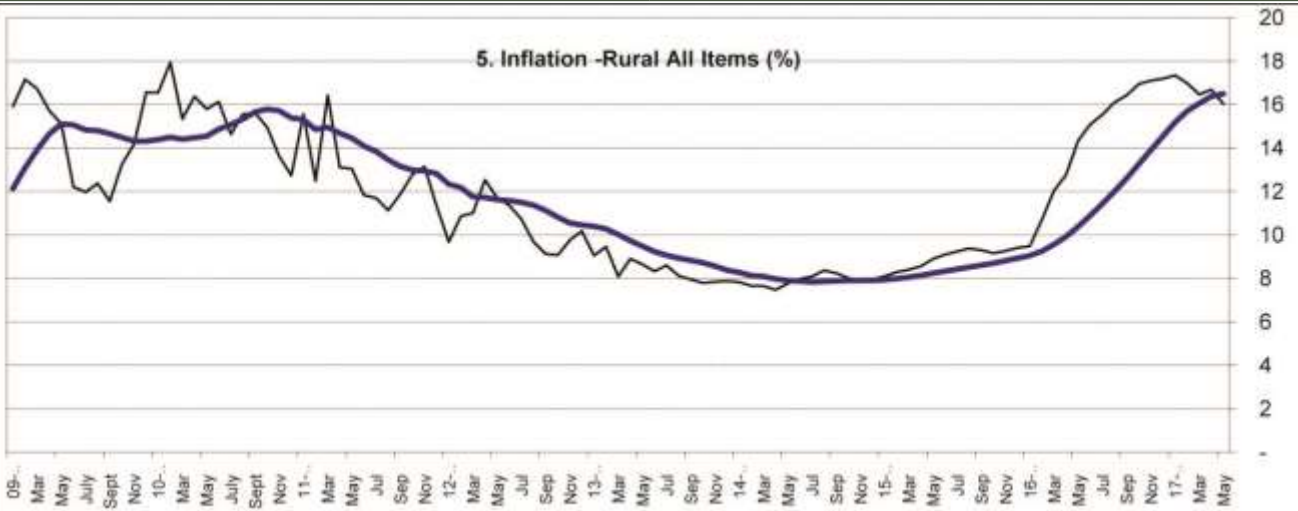
On a month-on-month basis, the Core sub-index increased by 1.17 percent in May, 0.07percent points higher than the 1.10 percent recorded in April. The highest increases in core inflation were recorded in the prices of solid and liquid fuels, garments and clothing materials and other articles of clothing, spirits, motor cars, wine, bicycles, shoes and other footwear, fuels and lubricants for personal transport equipment, motorcycle and air transport.

The average 12 month annual rate of rise of the index was recorded at 16.57 percent for the twelve-month period ending in May2017, 0.20 percent points lower from the twelve month rate of change recorded in April.

4. Inflation -Urban All Items (%)



5. Inflation -Rural All Items (%)



# HEADLINE CPI IN MAY 2017 ROSE BY

**16.25%**

**YEAR-ON-YEAR**  
**(FROM 17.24% IN APRIL 2017)**

**1.88%**

**MONTH-ON-MONTH**  
**(FROM 1.60% IN APRIL 2017)**

## HIGHEST INCREASE RECORDED IN



**Meat**



**Bread And Cereals**



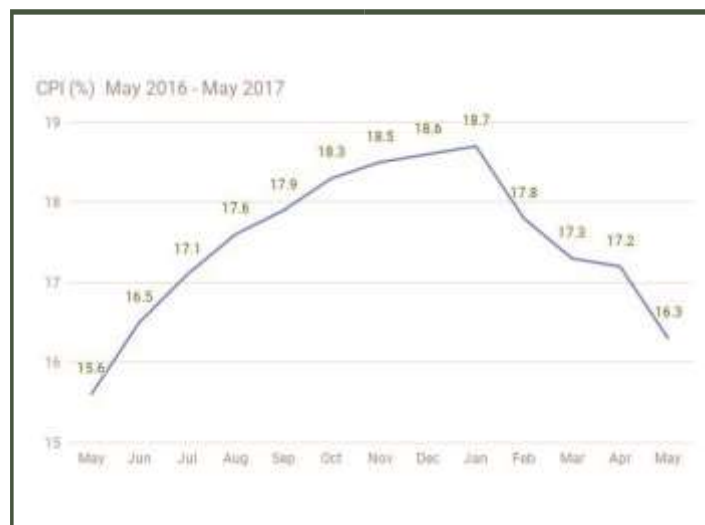
**Solid And Liquid Fuels**



**Fish**



**Garments and Clothing Materials  
and Other Articles of Clothing**



# FOOD SUB-INDEX IN MAY 2017 ROSE BY

**19.27%**

**YEAR-ON-YEAR**  
**(FROM 19.30% IN APRIL 2017)**

**2.54%**

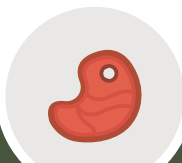
**MONTH-ON-MONTH**  
**(FROM 2.04% IN APRIL 2017)**

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.

## HIGHEST INCREASE RECORDED IN



**BREAD AND  
CEREALS**



**MEAT**



**FISH**



**POTATOES,  
YAM AND  
OTHER TUBBERS**



**MILK, CHEESE  
AND EGGS**



**VEGETABLES**

*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*

# CORE SUB-INDEX IN MAY 2017 ROSE BY

**13.00%**

YEAR-ON-YEAR  
(FROM 14.80% IN APRIL 2017)

**1.17%**

MONTH-ON-MONTH  
(FROM 1.10% IN APRIL 2017)

## HIGHEST INCREASE RECORDED IN



WINES AND  
SPIRITS



CLOTHING MATERIALS  
AND OTHER ARTICLES  
OF CLOTHING



LIQUID FUEL



FUEL AND LUBRICANTS  
FOR PERSONAL  
TRANSPORT  
EQUIPMENT



SOLID FUELS



MOTOR CAR



MOTORCYCLE



AIR TRANSPORT

*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 2017 ROSE BY



**16.34%**

YEAR-ON-YEAR  
(FROM 17.62% IN APRIL 2017)

**1.84%**

MONTH-ON-MONTH  
(FROM 1.61% IN APRIL 2017)

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

## RURAL INDEX IN MAY 2017 ROSE BY



**16.02%**

YEAR-ON-YEAR  
(FROM 16.69% IN APRIL 2017)

**1.92%**

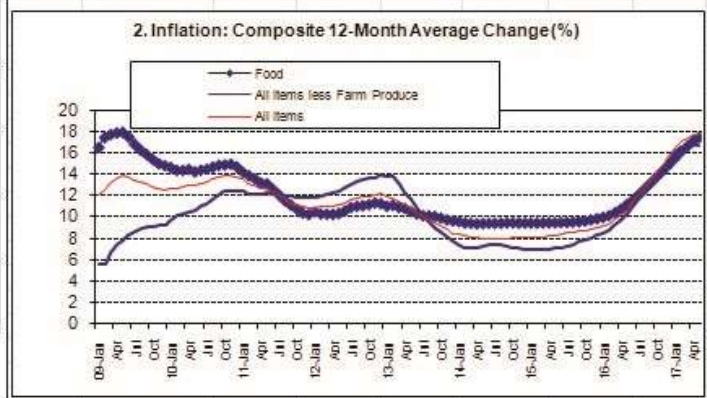
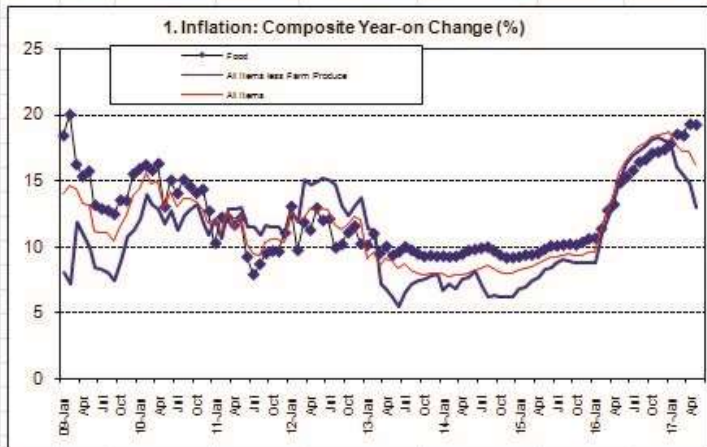
MONTH-ON-MONTH  
(FROM 1.59% IN APRIL 2017)





2015	Jan	165.8	0.8	8.2	8.1	163.7	0.7	6.8	6.86	169.8	163.3	0.9	9.21	9.47	15-Jan
	Feb	166.9	0.7	8.4	8.1	164.8	0.7	7.0	6.85	171.1	164.5	0.7	9.36	9.49	Feb
	Mar	168.4	0.9	8.5	8.2	166.2	0.8	7.5	6.91	172.8	165.7	1.0	9.38	9.49	Mar
	Apr	169.7	0.8	8.7	8.2	167.2	0.6	7.7	6.92	174.4	167.0	0.9	9.49	9.50	Apr
	May	171.6	1.1	9.0	8.3	169.2	1.2	8.3	6.97	176.3	168.3	1.1	9.78	9.51	May
	Jun	173.2	0.9	9.2	8.4	170.6	0.8	8.4	7.01	178.1	169.6	1.1	10.04	9.53	Jun
	Jul	174.4	0.7	9.2	8.5	171.6	0.6	8.8	7.15	179.5	171.0	0.8	10.05	9.55	Jul
	Aug	175.4	0.6	9.3	8.6	172.7	0.6	9.0	7.38	180.6	172.4	0.6	10.13	9.57	Aug
	Sep	176.5	0.6	9.4	8.7	173.7	0.6	8.9	7.61	181.8	173.8	0.6	10.17	9.61	Sep
	Oct	177.2	0.4	9.3	8.8	174.4	0.4	8.7	7.81	182.6	175.2	0.5	10.13	9.68	Oct
	Nov	178.4	0.7	9.37	8.9	175.3	0.6	8.7	8.02	184.1	176.6	0.8	10.32	9.78	Nov
	Dec	180.1	1.0	9.55	9.0	176.7	0.8	8.7	8.22	186.2	178.1	1.2	10.59	9.90	Dec
2016	Jan	181.7	0.9	9.62	9.1	178.2	0.8	8.8	8.39	187.9	179.6	0.9	10.64	10.02	16-Jan
	Feb	185.9	2.3	11.38	9.4	183.0	2.7	11.0	8.73	190.5	181.2	1.4	11.35	10.18	Feb
	Mar	189.9	2.2	12.77	9.8	186.4	1.9	12.2	9.13	194.9	183.1	2.3	12.74	10.47	Mar
	Apr	193.0	1.6	13.72	10.2	189.5	1.7	13.4	9.61	197.4	185.0	1.3	13.19	10.79	Apr
	May	198.3	2.8	15.58	10.7	194.7	2.7	15.1	10.20	202.5	187.2	2.6	14.86	11.22	May
	Jun	201.7	1.71	16.48	11.4	198.3	1.83	16.2	10.86	205.4	189.4	1.44	15.30	11.67	Jun
	Jul	204.2	1.25	17.13	12.0	200.7	1.22	16.9	11.55	207.9	191.8	1.21	15.80	12.16	Jul
	Aug	206.3	1.01	17.61	12.7	202.4	0.85	17.2	12.25	210.3	194.3	1.17	16.43	12.70	Aug
	Sep	208.0	0.81	17.85	13.5	204.3	0.96	17.7	12.98	212.0	196.8	0.81	16.62	13.24	Sep
	Oct	209.7	0.83	18.33	14.2	205.9	0.75	18.1	13.76	213.8	199.4	0.86	17.09	13.82	Oct
	Nov	211.3	0.78	18.48	15.0	207.3	0.71	18.2	14.54	215.7	202.0	0.88	17.19	14.39	Nov
	Dec	213.6	1.06	18.55	15.7	208.6	0.62	18.1	15.31	218.6	204.7	1.33	17.39	14.95	Dec
2017	Jan	215.7	1.01	18.72	16.4	210.0	0.68	17.9	16.04	221.4	207.5	1.29	17.82	15.54	17-Jan
	Feb	218.9	1.49	17.78	17.0	212.3	1.10	16.0	16.44	225.8	210.5	1.99	18.53	16.13	Feb
	Mar	222.7	1.72	17.26	17.3	215.1	1.32	15.4	16.68	230.8	213.5	2.21	18.44	16.60	Mar
	Apr	226.3	1.60	17.24	17.6	217.5	1.10	14.8	16.77	235.5	216.6	2.04	19.30	17.11	Apr
	May	230.5	1.88	16.25	17.6	220.0	1.17	13.0	16.57	241.5	219.9	2.54	19.27	17.48	May

10.1

















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

State	May-16		Apr-17		May-17	
	Food	All Items	Food	All Items	Food	All Items
Abia	215.0	205.0	244.0	229.6	249.3	233.1
Abuja	196.9	197.6	227.8	223.6	235.7	228.8
Adamawa	198.2	192.1	230.1	217.6	235.7	221.4
Akwa Ibom	211.5	198.8	237.2	223.4	246.8	228.7
Anambra	201.6	196.6	238.2	227.7	242.7	230.8
Bauchi	196.6	197.2	227.7	234.7	230.8	240.4
Bayelsa	221.2	212.4	240.0	229.5	251.2	237.3
Benue	215.0	203.5	243.4	226.9	250.1	231.8
Borno	206.1	195.0	236.9	224.1	241.5	226.6
Cross River	200.0	192.7	235.3	220.2	242.6	224.7
Delta	200.6	196.7	239.9	225.3	248.6	229.8
Ebonyi	193.7	190.2	235.9	225.9	239.7	228.9
Edo	198.7	209.4	234.6	235.0	242.8	240.2
Ekiti	191.1	183.5	228.0	211.5	234.2	215.6
Enugu	199.6	190.2	233.3	216.3	237.2	218.9
Gombe	201.3	196.4	232.6	223.4	236.7	226.7
Imo	202.3	190.3	233.0	212.9	236.8	215.5
Jigawa	198.8	195.7	230.7	222.9	233.9	225.3
Kaduna	204.4	201.6	232.9	227.4	239.0	231.2
Kano	197.1	195.2	237.1	228.1	240.0	230.3
Katsina	204.7	185.4	238.4	212.1	240.8	214.6
Kebbi	192.2	193.6	227.0	223.7	231.5	227.6
Kogi	241.2	232.8	247.2	240.1	254.4	245.2
Kwara	199.6	258.8	232.6	290.8	244.0	298.5
Lagos	209.2	211.3	237.7	235.0	244.3	240.4
Nassarawa	191.7	193.8	229.3	224.7	239.9	232.1
Niger	193.4	200.1	230.8	228.8	239.0	235.1
Ogun	206.2	212.3	241.9	244.4	246.9	248.7
Ondo	206.1	201.3	235.5	228.1	244.9	234.4
Osun	196.0	198.6	233.3	227.7	241.1	233.1
Oyo	214.4	211.1	239.1	236.0	246.5	242.3
Plateau	200.0	198.6	234.7	228.7	243.0	235.6
Rivers	207.2	193.3	235.8	219.9	243.4	225.7
Sokoto	190.9	189.4	233.5	225.7	236.2	228.2
Taraba	197.8	190.2	231.1	216.6	238.8	221.9
Yobe	203.3	198.7	230.2	224.2	236.5	228.6
Zamfara	198.1	193.0	231.5	222.6	237.0	226.7

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

# Acknowledgements/Contacts

## Acknowledgements

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