

Abuja, Nigeria, May 16 (Infosplugabon) – The Nigeria National Bureau of Statistics (NBS) says that the Consumer Price Index (CPI), which measures inflation, increased to 11.37 per cent in April 2019.

The NBS said in a press release on Wednesday in Abuja that this is 0.12 per cent higher than the 11.25 per cent recorded in March.

The bureau said the higher inflation was caused by increase in prices of some foodstuffs.

The report said the composite food index rose by 13.70 per cent in April compared to 13.45 per cent in March, 2019.

It said the rise in the food index was caused by increases in prices of meat, fish, oils and fats, bread and cereals, milk, cheese and egg, yam and other tubers, fruits and vegetables.

On month-on-month basis, the report said the food sub-index increased by 1.14 per cent in April, up by 0.26 per cent points from 0.88 per cent recorded in March.

The average annual rate of change of the food sub-index for the twelve-month period ending April over the previous twelve-month average was 13.34 per cent.

The bureau said increases were recorded in all Classification of Individual Consumption by Purpose (COICOP) divisions that yielded the Headline index.

On month-on-month basis, it said the Headline index increased by 0.94 per cent in April, which was 0.15 per cent rate higher than the rate recorded in March (0.79) per cent.

Nigeria's inflation rate inches up at 11.37 per cent in April

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