

Press Release



Republic of Zambia

Central Statistical Office

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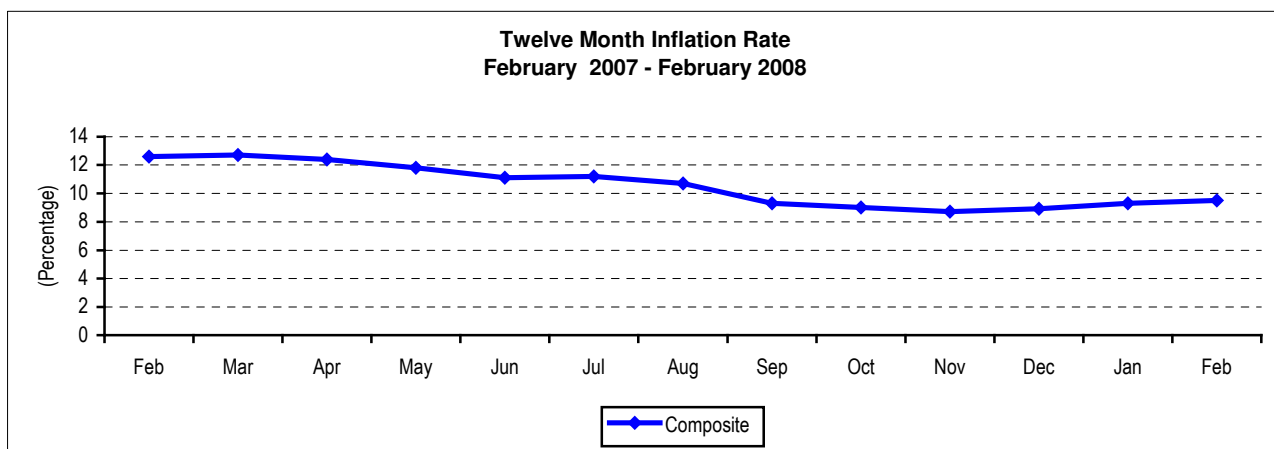
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Consumer Price Index (CPI) – February 2008

The Central Statistical Office through its monthly survey on consumer prices today announced that the annual rate of inflation, as measured by the all items Consumer Price Index (CPI), was recorded at 9.5 percent as at February 2008. This rate is 0.2 of a percentage point higher than the January rate of 9.3 percent. Compared with the same period last year, the annual rate of inflation declined by 3.1 percentage points, from 12.6 percent in February 2007 to 9.5 percent in February 2008.

The February 2008 inflation rate of 9.5 percent means that prices as measured by the all items Consumer Price Index (CPI) increased by an average of 9.5 percent between February 2007 and February 2008.



Contributions of the different Items to overall Inflation

The increase of 0.2 of a percentage point in the annual inflation rate from 9.3 percent in January 2008 to 9.5 percent in February 2008 is mainly due to the increase in the cost of food products, recreation and education.

Of the total 9.5 percent annual inflation in February 2008, food products accounted for 4.5 percentage points while non-food products in the Consumer Price Index (CPI) accounted for a total of 5.0 percentage points.

Item	Percentage Points Contributions of different Items to overall inflation	
	January 2008	February 2008
Food, Beverages and Tobacco	3.4	4.5
Clothing and Footwear	1.2	1.0
Rent and household energy	1.5	1.4
Furniture and Household Goods	1.8	1.7
Medical Care	0.1	0.1
Transport (fuel, air fares, new motor vehicles)	0.6	0.0
Recreation and Education	0.5	0.6
Other Goods and Services	0.2	0.2
All Items	9.3	9.5

The annual food inflation rate

The annual food inflation rate was recorded at 9.1 percent in February 2008, compared to 6.9 percent in January 2008. Contributing most to the rise in the food inflation rate were increases in the cost of maize meal, maize grain, other cereals and cereal product, meat, kapenta, fish, fresh vegetables, beans, shelled ground nuts, fresh fruits, milk and milk products, eggs, oils and fats, and other processed food products.

The annual non-food inflation rate

The annual non-food inflation rate was recorded at 10.0 percent in February 2008, down from 11.7 percent in January 2008. Regarding disaggregated groups, the annual inflation rates increased for medical care, recreation and education, other goods and services. And declined for clothing and footwear, rent and household energy, furniture and household goods, transport and communication main groups.

Retail prices of selected items

A comparison of retail prices between January 2008 and February 2008, shows that the national average price of a 20 litre tin of maize grain increased by 2.9 percent, from K17,575 to K18,083. The national average price of a 25 kg bag of roller meal increased by 2.6 percent, from K30,800 to K31,603. The national average price of 1kg of dried kapenta (Mpulungu) increased by 13.0 percent, while the national average price of 1kg of tomatoes increased by 31.1 percent.

**TABLE 1: Index Numbers of Consumer Prices by Food and Non-Food Items
(1994 WEIGHTS)**

1994 = 100

Period	Total	Food	Non-Food
Weight	1000	571	429
1990	4.3	4.0	4.8
1991	8.6	7.7	9.8
1992	22.8	23.2	22.4
1993	64.7	66.2	62.7
1994	100.0	100.0	100.0
1995	134.9	135.2	134.5
1996	193.0	192.7	193.4
1997	240.2	234.0	248.3
1998	298.9	291.5	308.7
1999	379.0	357.3	407.7
2000	477.7	438.0	530.2
2001	579.9	520.7	658.4
2002	708.8	661.6	771.3
2004 January	959.4	898.7	1039.8
February	970.3	906.6	1054.8
March	984.8	924.3	1065.0
April	987.9	921.0	1076.6
May	994.4	922.1	1090.4
June	1002.0	924.4	1105.1
July	1008.2	927.7	1115.0
August	1017.9	935.7	1127.0
September	1030.3	941.2	1148.5
October	1051.5	966.9	1163.7
November	1075.3	991.9	1186.0
December	1099.0	1021.7	1201.5
2005 January	1134.3	1059.3	1233.8
February	1151.6	1072.5	1256.7
March	1156.1	1072.0	1267.8
April	1171.5	1086.6	1284.1
May	1184.7	1098.6	1299.2
June	1194.8	1102.4	1317.5
July	1196.6	1100.9	1323.9
August	1214.4	1126.1	1331.6
September	1231.2	1136.1	1357.6
October	1244.1	1148.9	1370.5
November	1260.6	1172.9	1377.1
December	1273.2	1200.9	1369.3
2006 January	1272.3	1194.5	1375.7
February	1270.0	1182.2	1386.5
March	1279.6	1189.3	1399.3
April	1281.6	1176.7	1420.7
May	1286.8	1159.7	1455.3
June	1296.8	1160.8	1477.2
July	1300.2	1147.9	1504.2
August	1311.1	1131.1	1549.9
September	1332.6	1152.7	1571.3
October	1341.8	1160.7	1582.0
November	1362.2	1182.4	1600.7
December	1378.1	1198.1	1616.9
2007 January	1397.5	1206.8	1650.5
February	1430.1	1231.4	1693.6
March	1441.9	1247.2	1700.1
April	1441.0	1241.2	1706.0
May	1438.0	1225.4	1720.0
June	1441.0	1216.5	1738.9
July	1445.8	1224.4	1739.5
August	1450.9	1220.6	1756.5
September	1457.1	1223.9	1766.5
October	1462.0	1226.2	1774.9
November	1481.2	1243.8	1796.2
December	1501.2	1268.6	1809.8
2008 January	1527.9	1290.1	1843.4
February	1566.4	1342.9	1863.0

TABLE 2: MONTH ON MONTH INFLATION RATES

Percent

Period	Total	Food	Non-Food
Jan 03 - Dec 02	2.3	3.2	1.1
Feb 03 - Jan 03	1.7	0.5	3.3
Mar 03 - Feb 03	0.8	-0.7	2.6
Apr 03 - Mar 03	0.2	-0.7	1.3
May 03 - Apr 03	0.9	-0.4	2.5
Jun 03 - May 03	-0.2	-0.3	0.9
Jul 03 - Jun 03	-0.1	-0.6	0.5
Aug 03 - Jul 03	1.4	1.9	1.0
Sep 03 - Aug 03	2.2	3.2	1.1
Oct 03 - Sep 03	1.8	2.4	1.2
Nov 03 - Oct 03	2.0	1.9	2.2
Dec 03 - Nov 03	2.9	3.5	2.2
Jan 04 - Dec 03	2.6	2.3	2.9
Feb 04 - Jan 04	1.1	0.9	1.4
Mar 04 - Feb 04	1.5	2.0	1.0
Apr 04 - Mar 04	0.3	-0.4	1.1
May 04 - Apr 04	0.7	0.1	1.3
Jun 04 - May 04	0.8	0.2	1.3
Jul 04 - Jun 04	0.6	0.4	0.9
Aug 04 - Jul 04	1.0	0.9	1.1
Sep 04 - Aug 04	1.2	0.6	1.9
Oct 04 - Sep 04	2.1	2.7	1.3
Nov 04 - Oct 04	2.3	2.6	1.9
Dec 04 - Nov 04	2.2	3.0	1.3
Jan 05 - Dec 04	3.2	3.7	2.7
Feb 05 - Jan 05	1.5	1.2	1.9
Mar 05 - Feb 05	0.4	0.0	0.9
Apr 05 - Mar 05	1.3	1.4	1.3
May 05 - Apr 05	1.1	1.1	1.2
Jun 05 - May 05	0.8	0.3	1.4
Jul 05 - Jun 05	0.2	-0.1	0.5
Aug 05 - Jul 05	1.5	2.3	0.6
Sep 05 - Aug 05	1.4	0.9	1.9
Oct 05 - Sep 05	1.1	1.1	1.0
Nov 05 - Oct 05	1.3	2.1	0.5
Dec 05 - Nov 05	1.0	2.4	-0.6
Jan 06 - Dec 05	-0.1	-0.5	0.5
Feb 06 - Jan 06	-0.2	-1.0	0.8
Mar 06 - Feb 06	0.8	0.6	0.9
Apr 06 - Mar 06	0.2	-1.1	0.5
May 06 - Apr 06	0.4	-1.4	2.4
Jun 06 - May 06	0.8	0.1	1.5
Jul 06 - Jun 06	0.3	-1.1	1.8
Aug 06 - Jul 06	0.8	-1.5	3.0
Sep 06 - Aug 06	1.6	1.9	1.4
Oct 06 - Sep 06	0.7	0.7	0.7
Nov 06 - Oct 06	1.5	1.9	1.2
Dec 06 - Nov 06	1.2	1.3	1.0
Jan 07 - Dec 06	1.4	0.7	2.1
Feb 07 - Jan 07	2.3	2.0	2.6
Mar 07 - Feb 07	0.8	1.3	0.4
Apr 07 - Mar 07	-0.1	-0.5	0.4
May 07 - Apr 07	-0.2	-1.3	0.8
Jun 07 - May 07	0.2	-0.7	1.1
Jul 07 - Jun 07	0.3	0.6	0.0
Aug 07 - Jul 07	0.4	-0.3	1.0
Sep 07 - Aug 07	0.4	0.3	0.6
Oct 07 - Sep 07	0.3	0.2	0.5
Nov 07 - Oct 07	1.3	1.4	1.2
Dec 07 - Nov 07	1.3	2.0	0.8
Jan 08 - Dec 07	1.8	1.7	1.9
Feb 07 - Jan 07	2.5	4.1	1.1

TABLE 3: TWELVE-MONTH INFLATION RATES

Percent

Period	Total	Food	Non-Food
Jan 02 - Jan 01	19.6	22.6	16.4
Feb 02 - Feb 01	19.2	20.1	18.2
Mar 02 - Mar 01	18.1	17.6	18.6
Apr 02 - Apr 01	17.8	17.1	18.6
May 02 - May 01	20.9	23.8	17.9
Jun 02 - Jun 01	23.6	28.9	18.1
Jul 02 - Jul 01	23.4	30.3	16.6
Aug 02 - Aug 01	23.7	30.8	16.7
Sep 02 - Sep 01	23.8	31.6	16.1
Oct 02 - Oct 01	23.8	31.7	15.8
Nov 02 - Nov 01	25.3	34.4	15.9
Dec 02 - Dec 01	26.7	35.5	17.2
Jan 04 - Jan 03	17.4	12.5	23.5
Feb 04 - Feb 03	16.8	12.9	21.6
Mar 04 - Mar 03	17.6	15.9	19.6
Apr 04 - Apr 03	17.8	16.3	19.4
May 04 - May 03	17.4	16.9	18.0
Jun 04 - Jun 03	18.6	18.7	18.5
Jul 04 - Jul 03	19.5	19.9	19.0
Aug 04 - Aug 03	18.9	18.7	19.2
Sep 04 - Sep 03	17.8	15.7	20.1
Oct 04 - Oct 03	18.0	16.0	20.3
Nov 04 - Nov 03	18.3	16.8	20.0
Dec 04 - Dec 03	17.5	16.3	18.9
Jan 05 - Jan 04	18.2	17.9	18.7
Feb 05 - Feb 04	18.7	18.3	19.1
Mar 05 - Mar 04	17.4	16.0	19.0
Apr 05 - Apr 04	18.6	18.0	19.3
May 05 - May 04	19.1	19.1	19.2
Jun 05 - Jun 04	19.2	19.3	19.2
Jul 05 - Jul 04	18.7	18.7	18.7
Aug 05 - Aug 04	19.3	20.4	18.2
Sep 05 - Sep 04	19.5	20.7	18.2
Oct 05 - Oct 04	18.3	18.8	17.8
Nov 05 - Nov 04	17.2	18.3	16.1
Dec 05 - Dec 04	15.9	17.5	14.0
Jan 06 - Jan 05	12.2	12.8	11.5
Feb 06 - Feb 05	10.3	10.2	10.3
Mar 06 - Mar 05	10.7	10.9	10.4
Apr 06 - Apr 05	9.4	8.3	10.6
May 06 - May 05	8.6	5.6	12.0
Jun 06 - Jun 05	8.5	5.3	12.1
Jul 06 - Jul 05	8.7	4.3	13.6
Aug 06 - Aug 05	8.0	0.4	16.4
Sep 06 - Sep 05	8.2	1.5	15.7
Oct 06 - Oct 05	7.9	1.0	15.4
Nov 06 - Nov 05	8.1	0.8	16.2
Dec 06 - Dec 05	8.2	-0.2	18.1
Jan 07 - Jan 06	9.8	1.0	20.0
Feb 07 - Feb 06	12.6	4.2	22.1
Mar 07 - Mar 06	12.7	4.9	21.5
Apr 07 - Apr 06	12.4	5.5	20.1
May 07 - May 06	11.8	5.7	18.2
Jun 07 - Jun 06	11.1	4.8	17.7
Jul 07 - Jul 06	11.2	6.7	15.6
Aug 07 - Aug 06	10.7	7.9	13.3
Sep 07 - Sep 06	9.3	6.2	12.4
Oct 07 - Oct 06	9.0	5.6	12.2
Nov 07 - Nov 06	8.7	5.2	12.2
Dec 07 - Dec 06	8.9	5.9	11.9
Jan 08 - Jan 07	9.3	6.9	11.7
Feb 07 - Feb 06	9.5	9.1	10.0

These Consumer Price Indices cover three series, namely: -

- The Metropolitan Low Income Group; which covers Low Income households in the urban areas
- The Metropolitan High Income Group; which covers High Income households in the urban areas
- The Non-Metropolitan Group; covering households in rural areas.

The Metropolitan areas comprise the 10 major towns. These include Livingstone, Lusaka urban, Kabwe urban and all the Copperbelt towns. The Metropolitan areas are further classified into Low and High Income households. All the small towns and the rural parts form the Non-Metropolitan.

In addition, a Composite Consumer Price Index series combining the three groups is also compiled. The base period for the Consumer Price Index is 1994.

Modesto F. C. Banda

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