

6-1987

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Recommended Citation

Central Bank of Nigeria (1987). Report on Retail Price Indices of Selected Consumer Items in Lagos Area during the Second Quarter of 1987. CBN Economic and Financial Review, 25(2), 18-21.

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REPORT ON RETAIL PRICE INDICES OF SELECTED CONSUMER ITEMS IN LAGOS AREA DURING THE SECOND QUARTER OF 1987

The Report on the retail price movements was compiled from data collected during bi-monthly market surveys conducted in thirteen Markets in the Lagos area. The indices are computed on a monthly basis and aggregated over a period of three months for the relevant quarter.

PRICE MOVEMENTS

The general upward trend in the prices of selected consumer items resumed during the second quarter of 1987. The general rise in prices during the review period was caused by continued short fall in food supply due to delayed rainfall.

The all item retail price index was 899.0 (November 1975=100), representing increases of 1.1 and 5.0 per cent over the levels in the first quarter of 1987 and second quarter of 1986, respectively. Food, beverages, drinks, and tobacco contributed to the increase of 1.1 per cent during the period while the declines of 26.4 and 12.1 per cent in the respective price indices of fuel, light and clothing moderated the price increase.

At 977.4, the price index of food recorded increases of 2.4 and 2.3 per cent over the levels in the preceding quarter of 1987 and the corresponding quarter of 1986. All the food components accounted for the increase of 2.4 per cent, except oils and fats which recorded a decline of 15.2 per cent.

The price index of beverages and drinks also rose by 8.3 and 3.2 per cent compared with the respective levels in the first quarter of 1987 and the second quarter of 1986. Items like Ovaltine, Bournvita and SMA (baby food) contributed significantly to the price increase during the period. Compared with the level a year earlier, the same items and others like tea, Peak milk, Birds custard and salt also showed significant price increases. While the price index of tobacco reflected high increases over the respective levels in the preceding quarter of 1987 and the corresponding quarter of 1986, the price index of fuel and light, however, recorded declines of 26.4 and 9.4 per cent for the same comparative periods. The decline in the retail prices of firewood and kerosine reflected low demand situation. The sharp increase in the price index of clothing during the first quarter of 1987 subsided during the quarter under review, as the index declined by 12.1 per cent. However, when compared with the level a year ago, it recorded a significant increase of 46.5 per cent. The fall in the price index of clothing might have been due to liquidity problem which slowed down the demand for school uniform materials and wearing apparels for social celebration.

INTER-MARKET PRICE VARIATIONS

In general, some variations were observed in the prices of certain consumer items during the quarter under review. Commodities like maize, Sardine, eggs, beer and soft drinks maintained fairly uniform prices while prices of staple food items varied from market to market. For example, a tuber of yam was sold for ₦3.36 at Lawanson market compared with ₦4.40 at Sangrouse market. A 2.50 kilogramme measure of gari ranged between ₦2.95 at Tejuosho and ₦3.50 at Ikeja market. At Awolowo and Oyingbo markets, the 2.63 kg measure of brown beans was sold for ₦9.42 and ₦9.63, respectively, as against ₦10.05, ₦10.20 and ₦10.33 at Alayabiagba, Itafaji and Jankara markets. At ₦9.40, 1 kg worth of beef (fresh) was sold cheapest at Ereko and Sangrouse markets, while the same measure was sold for ₦10.00 and ₦10.83, respectively, at Ikeja and Aguda Markets. A medium-sized life fowl which was sold for ₦13.25 at Festac town market cost ₦13.75 and ₦13.80, respectively at Itafaji and Sabo markets. At ₦1.70, a bottle of palm oil sold cheapest at Lawanson market, as against ₦2.40 and ₦2.06 at Sabo and Sangrouse markets. The highest price of ₦1.80 for a packet of St. Louis sugar was recorded at Ikeja market, compared with its cheapest price of ₦1.59 at Oyingbo market. A bottle of palm wine was sold for 75 kobo at Festac town while the same measure cost 90 kobo at Itafaji, Jankara and Ikeja markets. The price per bottle of kerosine fluctuated between 20 kobo and 30 kobo in all the markets, while the price per metre of standard balt also ranged between ₦5.88 and ₦7.00.

Factors responsible for the inter-market price variations include market locations and the persistently rising transport cost, following sharp increases in the prices of motor vehicles and spare parts.

GENERAL ECONOMIC STATISTICS OFFICE
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Table 1

**SUMMARY OF RETAIL PRICE INDICES OF SELECTED CONSUMER ITEMS IN LAGOS AREA
FOR 2ND QUARTER 1987 (NOVEMBER 1975 = 100)**

Components	2nd Qtr. 1986 (1)	1st Qtr. 1987 (2)	2nd Qtr. 1987 (3)	Percentage Change Between	
				(1) & (3)	(2) & (3)
A. Food	955.2	954.6	977.7	2.3	2.4
(i) Staples	(690.9)	(673.2)	(735.0)	6.4	9.2
(ii) Meat, Fish & Eggs.	(1174.7)	(1,322.2)	(1,329.8)	13.2	0.6
(iii) Oil & Fats	(662.8)	(614.2)	(521.1)	-21.4	-15.2
(iv) Veg. Fruits & Nuts	(1024.3)	(879.6)	(898.8)	-12.3	2.3
B. Bev. & Drinks	602.5	574.2	621.7	3.2	8.3
C. Tobacco	68.4	95.4	117.5	71.8	23.2
D. Fuel & Light.	610.8	751.3	553.3	-9.4	-26.4
E. Clothing	971.9	1621.2	1424.3	46.5	-12.1
All Items	856.1	889.0	899.0	5.0	1.1

Table 2

RETAIL PRICE INDICES OF SELECTED CONSUMER ITEMS IN LAGOS AREA FOR SECOND QUARTER, 1987,
(NOVEMBER 1975 = 100)

Components	2nd Quarter 1986 (1)	1st Quarter 1987 (2)	2nd Quarter 1987 (3)	Percentage change between	
				(1) & (3)	(2) & (3)
A FOOD	955.2	954.6	977.7	12.4	2.4
(i) STAPLES	690.9	673.2	735.0	6.4	9.2
Yam Tuber	593.7	452.2	571.0	-3.8	26.3
Gari-coloured	708.4	649.2	727.8	2.7	12.1
Gari-White	704.5	646.0	736.5	4.5	14.0
Rice-Uncle Bens	816.8	758.6	758.4	-7.1	0.0
Beans-Brown	685.7	644.4	694.2	1.2	7.7
" White	641.9	638.0	682.3	6.3	6.9
Yam flour	472.4	507.3	518.0	9.7	2.1
Millet	644.8	689.5	622.2	-3.5	-9.8
Maize-Yellow grain	812.0	767.6	759.3	-6.5	-1.1
" White grain	773.4	758.0	588.6	-23.9	-23.3
Plantain	1212.4	911.9	1149.3	-5.4	25.8
(ii) MEAT, FISH & EGGS	(1174.9)	1322.2	1329.8	13.2	0.6
Beef - fresh	1493.2	1719.7	1718.0	15.1	-0.1
Pork - fresh	-	1379.2	1432.5	-	3.9
Fowl - lite	877.2	887.3	931.1	6.1	4.9
Fish - fresh	641.1	826.4	833.7	30.0	0.9
Fish - dried	449.0	720.3	731.1	62.8	1.5
Stock-fish	1051.6	748.2	737.0	-29.9	-1.5
Corned beef	2056.2	1935.3	2262.9	10.1	16.9
Sardine	714.6	796.0	770.0	7.8	-3.3
Eggs	772.4	847.0	830.3	7.5	-2.0
(iii) OIL & FATS	662.8	614.2	521.1	-21.4	-15.2
Palm oil	756.6	688.4	542.6	-28.3	-21.2
Groundnut oil	437.5	410.4	414.8	-5.2	1.1
Margarine	570.3	744.9	935.7	64.1	25.6
(iv) VEG. FRUIT & NUTS	1024.3	878.6	898.8	-12.3	2.3
Okro	880.3	1332.2	1446.4	64.3	8.6
Efo	1920.0	1760.0	1813.3	-5.6	3.0
Ewedu	954.0	933.3	880.0	-7.8	5.6
Pumpkin	1247.1	1204.8	1257.2	0.8	4.3
Pepper Jos dried	1356.8	1000.3	1013.4	-25.3	1.3
" fresh	2124.4	1685.0	1905.6	-10.3	13.1
Mellon seeds	854.4	800.1	760.2	-11.0	-5.0
Tomato fresh	609.8	523.5	554.6	-9.1	5.9
Tomato tinned	611.1	551.4	504.0	-17.5	-8.6
Onion	160.5	171.2	150.9	-6.0	-11.9
Pawpaw	942.4	710.8	782.6	-17.0	10.1
Orange	1454.0	1595.1	1758.7	21.0	10.3
Ground nut	803.5	621.6	632.4	-21.3	1.7
B. BEV. & DRINKS	602.5	574.2	621.7	3.2	8.3
Ovaltine	365.5	461.7	875.1	139.4	89.5
Bournvita	358.0	449.3	779.1	117.6	73.4
Tea	387.1	792.7	779.2	101.3	-1.7
Coffee Nescafe	1070.1	1229.8	1281.7	19.8	4.2
Milk Peak	799.9	1174.0	1076.4	34.6	-8.3
Baby food SMA	490.1	927.4	1157.6	136.2	24.8
Birds custard	697.7	832.6	853.9	22.4	2.6
St. Louis Sugar	443.4	372.4	389.0	-12.3	4.5
Tate & Lyle "	430.7	287.2	251.7	-41.6	-12.4
Salt	1024.0	1366.7	1200.0	17.2	-12.2
Dubonnet Wine	667.4	680.7	699.0	4.7	2.7
Palm Wine	933.9	541.3	544.7	-41.7	0.6
Star Beer	358.5	355.0	345.2	-3.7	-2.8
Harp Beer	327.5	344.7	316.7	3.3	8.1
Stout Guinness	657.1	692.1	583.0	11.3	-15.8
Fanta	472.9	527.4	517.1	9.3	-2.0
Coca-Cola	472.9	527.4	517.1	9.3	-2.0
C. TOBACCO	68.4	95.4	117.5	71.8	23.2
Target	270.7	377.4	464.9	71.7	23.2
D. FUEL & LIGHT	610.8	751.3	553.3	-9.4	-26.4
Fire wood	730.1	950.0	661.5	-9.4	-30.4
Charcoal	670.2	506.4	523.0	-22.0	3.3
Kerosine	294.1	290.2	282.4	-11.0	-2.7
E. CLOTHING	971.9	1621.2	1424.3	46.5	-12.1
Standard Baft	1021.4	1937.2	1688.6	65.3	-12.8
Shirting	879.6	1454.6	1170.3	33.0	-19.5
White Drill	1009.4	1562.8	1313.7	30.1	-15.9
Khaki Drill	1171.7	1527.7	1356.7	15.8	-11.2
Sleeveless Singlets	750.6	784.0	857.8	14.3	9.4

**PRICE INDICES OF SELECTED CONSUMER ITEMS IN LAGOS AREA
2ND QUARTER 1985-2ND QUARTER 1987**

