

DEVELOPMENTS IN THE RETAIL PRICES OF SELECTED CONSUMER ITEMS IN THE LAGOS AREA DURING THE SECOND QUARTER OF 1990

There was a moderate rise in the prices of most selected consumer items in the Lagos area during the first quarter of 1990. At 2,166 (1975 = 100) all items consumer price index rose by 3.8 and 5.6 per cent when compared to its level in the preceding and corresponding quarter of 1989. The marginal rise in the aggregate consumer price index was traceable mainly to the price increases of 4.9, 3.6 and 1.5 per cent for food, clothing and beaverage components respectively. This was moderated by the declines in prices of tobacco, fuel and lighting (See Table 1). Among the factors which contributed to the rise in prices included supply shortages, due to poor food crop harvest, rising costs of manufactures, rising transportation and other costs associated with goods evacuation and distribution.

At 2386.1, the consumer price index for the food sub-component exhibited increases of 4.9 and 0.7 per cent above its level in the preceding and corresponding quarter of 1989 respectively. Among the sub-component of food which recorded price increases of 5.8 and 6.1 per cent when compared to their levels in the preceding quarter were staples and meat, fish and eggs. However, the price indices of oils and fats and vegetables, fruits and nuts declined by 13.5 and 1.0 per cent respectively when compared to their levels in the preceding quarter. Similar trends were exhibited when compared with the corresponding period of 1989. An analysis of the structure of the price trends for the food sub-components showed that eleven commodities experienced price drops from their levels in the previous quarter. Among this group of items were: Uncle Ben's rice (6.1 per cent), local rice (2.9 per cent), millet (1.1 per cent), fresh pork (0.9 per cent), stockfish (0.7 per cent) and palm oil (17.0 per cent). However, a few items recorded price increases, including yam tuber (12.3 per cent), yellow gari (12.3 per cent), white gari (11.1 per cent), white beans (10.4 per cent), plantain (49.2 per cent) and fresh fish (18.4 per cent). Others included eggs (2.9 per cent), margarine (15.9 per cent) and orange (52.4 per cent). Compared with the price levels in corresponding quarter of 1989, most of the staple food items recorded price declines, except

brown beans, millet and plantain whose prices increased. In contrast to the downward price movements shown by staples oils and fats, vegetables, fruits and nuts, a considerable number of other food items especially meat and fish recorded price increases (See Table 2).

At 1937.2, consumer price index for the beaverages and drinks component increased by 1.5 and 44.7 per cent over the levels in the preceding quarter and the comparable period of 1989. The moderate increase was traceable largely to the substantial hikes in prices of bournvita, peak milk, bird's custard, SMA-baby food and beers in the quarter. The price increases for these products were attributed mainly to increases in costs of production. However the price of some items in this category also recorded price declines during the quarter under review. Such commodities included ovaltine (1.3 per cent), lipton tea (11.9 per cent), St. Louis sugar (12.1 per cent) and salt (11.8 per cent). When compared with the price levels in the corresponding quarter of 1989, all the commodities exhibited significant increases in prices which ranged from 6.5 per cent for bird's custard to 99.3 per cent for dubonnet wine (See Table 2).

At 730.9 price indices of tobacco, fuel and light declined by 6.8 and 2.5 per cent, respectively when compared to their levels in the preceding quarter, while that of the clothing increased by 3.6 per cent in the same period. The decline in the price of fuel and light was attributed to the drop of 18.3 per cent in the price of kerosine during the review quarter as against an increase of 56.7 per cent when compared to the corresponding quarter of 1989 (See Table 1 and 2 and Chart).

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TABLE 1

SUMMARY OF RETAIL PRICE INDICES OF SELECTED CONSUMER ITEMS IN LAGOS AREA FOR 2ND QUARTER, 1990 NOVEMBER (1975 = 100)

Component	2nd Qtr.	1st Qtr.	2nd Qtr.	Percentage change between	
	1989 (1)	1990 (2)	1990 (3)	(1) & (2) (4)	(2) & (3) (5)
A FOOD	2368.4	2273.8	2386.1	0.7	4.9
(i) Staples	2349.0	1733.0	1832.9	-22.0	5.8
(ii) Meat, Fish & Eggs	2698.7	3030.7	3215.6	19.2	6.1
(iii) Oils & Fats	1604.9	1782.0	1542.3	-3.9	-13.5
(iv) Veg, Fruits & Nuts	1589.5	1857.1	1839.2	15.7	-1.0
B. BEV & DRINKS	1338.7	1908.2	1937.2	44.7	1.5
C. TOBACCO	1371.7	1255.0	1169.9	-14.7	-6.8
D. FUEL & LIGHT	807.6	749.1	730.3	-9.6	-2.5
E. CLOTHING	2452.4	2346.1	2431.0	-0.9	3.6
ALL ITEMS	2051.4	2087.7	2166.0	5.6	3.8

TABLE 2

**RETAIL PRICE INDICES OF SELECTED CONSUMER ITEMS IN LAGOS AREA FOR 2ND QUARTER, 1990
(NOVEMBER 1975 = 100)**

COMPONENT	2ND QTR., 1989 (1)	1ST QTR., 1990 (2)	2ND QTR., 1990 (3)	PERCENTAGE CHANGE BETWEEN	
				(1) & (3) (4)	(2) & (3) (5)
A. FOOD	2368.4	2273.8	2386.1	0.7	4.9
(i) STAPLES	2349.0	1733.0	1832.9	-22.0	5.8
Yam Tubber	1541.1	1223.1	1374.0	-10.8	12.3
Gari: Coloured	2632.5	1640.4	1842.0	-30.0	12.3
Gari: White	2484.9	1552.7	1725.4	-30.6	11.1
Rice - Uncle Ben's	2547.9	2393.8	2248.8	-11.7	-6.1
Rice - Local	1830.7	1647.2	1599.5	-12.6	-2.9
Beans - Brown	1357.1	1340.6	1443.1	6.3	7.6
Beans - White	1362.6	1164.7	1285.4	-5.6	10.4
Yam - Flour	1506.8	1238.8	1224.9	-18.7	-1.1
Millet	1565.9	1494.9	1567.9	0.1	4.9
Maize - Yellow Grain	1719.4	1560.4	1595.3	-7.2	1.7
Maize - White Grain	1706.4	1399.4	1472.5	-13.7	5.2
Plantain	2642.0	2121.8	3165.4	19.8	49.2
(ii) MEAT, FISH & EGGS	2698.7	3030.7	3215.6	19.2	6.1
Beef - Fresh	3367.0	3710.4	3996.4	18.7	7.7
Pork - "	3221.4	2877.7	2851.3	-11.5	-0.9
Fowl - Life	2355.5	2515.2	2690.2	14.2	7.0
Fish - Fresh	1652.7	1810.8	2143.3	29.7	18.4
Fish - Dried	1609.7	933.2	942.6	-41.4	1.0
Stock Fish	2077.5	3384.0	3360.4	61.8	-0.7
Corned Beef	2905.4	4303.4	4488.1	54.5	4.3
Sardine	1877.2	2323.5	2326.1	23.9	0.1
Eggs	1899.3	2361.3	2428.8	27.8	2.9
Oil & Fats	1604.9	1782.0	1542.3	-3.9	-13.5
Palm Oil	1753.0	2015.5	1672.3	-4.6	-17.0
Groundnut Oil	1179.9	1052.7	985.5	-16.5	-6.4
Margarine	2001.4	2870.1	3325.1	66.1	15.9
(iii) VEG. FRUITS & NUTS	1589.5	1857.1	1839.2	15.7	-1.0
Okro	1682.2	1883.3	2093.5	24.5	11.2
Efo	2386.7	2886.7	3262.0	36.7	13.0
Ewedu	1170.0	1423.3	1405.3	20.1	-1.3
Pumpkin	1819.0	1977.2	1880.9	3.4	-4.9
Pepper - Jos dried	1361.8	2063.8	1905.5	39.9	-7.7
Pepper Fresh	2438.7	3063.7	3180.1	30.4	+3.8
Mellon Seeds	1366.9	1665.6	1665.6	21.9	0.0
Tomato Fresh	1182.8	1205.4	1349.7	14.1	12.0
" Tinned	2555.6	2336.7	2443.0	-3.7	4.5
Onion	305.9	352.3	348.8	14.0	-1.0
Pawpaw	1339.1	1516.8	1604.8	19.8	5.8
Orange	2719.8	1729.2	2634.8	-3.1	52.4
Pine Apple	963.3	1025.0	1029.3	6.9	0.4
Grape fruit	987.7	824.2	1145.5	16.0	39.0
Ground nut	1622.0	1872.1	1990.0	22.7	6.3
B. BEV. & DRINKS	1338.7	1908.2	1937.2	44.7	1.5
Ovaltine	2282.6	2599.2	2565.6	12.4	-1.3
Bournvita	1522.4	1683.5	1803.0	18.4	7.1
Tea	851.1	1701.9	1500.0	76.2	-11.9
Coffee Nescafe	3179.3	2782.3	2827.5	-11.1	1.6
Milk - Peak	2887.8	3547.9	3993.5	38.3	12.6

Baby food - SMA	2448.9	2296.1	2381.8	-2.7	3.7
Bird's Custard	2632.2	2686.4	2804.2	6.5	4.4
Nido					
St. Louis Sugar	1135.3	1559.8	1370.4	20.7	-12.1
Tate & Lyle Sugar					
Salt	2940.0	3853.3	3400	15.6	-11.8
Dubonnet Wine	1184.8	2280.7	2361.6	99.3	3.5
Palm Wine	1005.3	1288.0	1120.0	11.4	-13.0
Star Beer	635.4	829.7	861.7	35.6	3.9
Harp Beer	649.9	870.1	881.5	35.6	1.3
Stout - Guinness	895.4	1361.2	1401.1	56.5	2.9
Fanta	1034.1	1199.6	1199.6	16.0	0.0
Coca-Cola	1034.1	1199.6	1199.6	16.0	0.0
C. TOBACCO	1371.7	1255.0	1169.9	-14.7	-6.8
Target	1218.1	1120.2	1043.0	-14.4	-6.9
Gold Leaf	2505.6	2307.4	2094.4	-16.4	-9.2
Benson & Hedges	3266.1	2919.5	2920.8	-10.6	0.0
D. FUEL & LIGHT	807.6	749.1	730.3	-9.6	-2.5
Firewood	974.0	718.7	723.0	-25.8	0.6
Charcoal	816.8	1255.3	1527.9	87.1	21.7
Kerosine	380.4	729.4	596.1	56.7	-18.3
E. CLOTHING	2452.4	2346.1	2431.0	-0.9	3.6
Standard Bait	2843.9	2356.9	2369.0	-16.7	0.5
Shirting	2163.7	2232.9	2208.0	2.0	-1.1
White Drill	2471.4	2588.0	2826.2	14.4	9.2
Kahki Drill	2214.2	2458.9	2663.	20.3	8.3
Sleeveless Singlets	1500.7	1692.2	1562.7	4.1	-7.7
ALL ITEMS	2051.4	2087.7	2166.0	5.6	3.8

RETAIL PRICE INDICES OF SELECTED CONSUMER ITEMS IN LAGOS AREA
SECOND QUARTER 1988 - SECOND QUARTER, 1990
(NOV. 1975 = 100)

