

REPORT ON RETAIL PRICE INDICES OF SELECTED CONSUMER ITEMS IN LAGOS AREA FOR THE FIRST QUARTER OF 1988

The prices of selected consumer items in Lagos area witnessed an upsurge during the first quarter of 1988. The general rise in prices was largely traceable to the poor harvest last year caused by late rains and widespread of plant diseases which ravaged the farm crops.

At 1055.9 (Nov. 1975 = 100), the all item price index was 7 and 18.8 per cent higher than their respective levels in the fourth quarter of 1987 and the corresponding period in the preceding year (see Table 1).

The price index of food was 1212.2, representing increases of 4.4 and 27.0 per cent over the levels in the preceding and the corresponding quarters of 1987 respectively. As a result of prevailing government policy, it has not been possible to offset shortfalls in domestic output through the importation of some essential items. The effect of this has led to the emergence of higher prices for available items especially, during planting and festivals.

All the sub-component indices of food recorded significant increases over their respective levels in the preceding quarter except vegetables, fruits and nuts which declined by 2.3 per cent. At 1010.7, the index of staples maintained the highest price increases of 13.3 per cent over the level in the fourth quarter, while oils and fats, meat, fish and eggs reflected increases of 10.6 and 7.3 per cent respectively over the same levels. Some major food items which showed significant increases in their prices during the period under review were beans, oranges, gari, yam, plantain, fish and maize (see Tables 1, 2 and Chart).

At 758.5, the beverages and drinks index increased by 6.0 and 32.1 per cent when compared with its levels in the preceding and the corresponding quarters of 1987 respectively. Marginal declines were observed in the prices of Bournvita, Tea and SMA as consumers' taste now appears to favour cheaper substitutes due to the decline in the purchasing power of the naira. Generally, significant increases were noticed in the prices of most items, particularly Ovaltine and Bournvita which rose by 112.2 and 94.8 per cent respectively (see Table 2 and Chart).

The price index of tobacco declined from 462.9 in the preceding quarter to 433.0 in the review quarter. This effect might probably be due to the nation-wide campaign against smoking.

The price indices of both fuel and light, and clothing reflected increases of 5.0 and 5.1 per cent respectively over their levels in the fourth quarter of 1987. However, there was a substantial fall in the prices of most clothing items relative to their levels a year ago. This suggests a gradual change in the consumption pattern from luxury goods to basic necessities.

Owing to factors generally associated with market imperfection, variations were noticed in the prices of some commodities from one market to another. For instance, a 2.5 kg measure of white gari which sold for ₦5.00 in Awolowo and Sangrouse markets cost ₦4.00 and ₦5.40 at Ereko and Oyingbo respectively. Brown beans was comparatively cheap at Alayabiagba where a 2.63 kg measure cost ₦12.00, whereas at Awolowo, Ereko and Lawanson markets, the same measures cost ₦14.00, ₦15.00 and ₦17.00 respectively. Uncle Ben's rice was very expensive at Jankara where

a 2.5 kg measure was ₦16.00 as against ₦12.88 at Ita-Faji. The price of fresh fish ranged between ₦4.76 at Aguda and ₦12.90 at Sabo market, while live fowl was obtained cheapest at Sangrouse for ₦10.40. A bottle of Dubonnet wine which cost ₦18.00 at Ita-Faji, FESTAC, Ikeja and Aguda markets was sold at Sangrouse for ₦23.00. However, some items like groundnut oil, green vegetables, Carnation milk, Fanta and Coca-Cola maintained fairly uniform prices in the various markets.

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**SUMMARY OF RETAIL PRICE INDICES OF SELECTED CONSUMER ITEMS
IN LAGOS AREA FOR FIRST QUARTER 1988 (NOVEMBER 1975 = 100)**

Table 1

Component	1st Qtr.	4th Qtr.	1st Qtr.	Percentage Change Between	
	1987	1987	1988	(1) & (3)	(2) & (3)
	(1)	(2)	(3)	(4)	(5)
A. FOOD	954.6	1,161.1	1,212.2	27.0	4.4
(i) STAPLES	673.2	891.9	1,010.7	50.1	13.3
(ii) MEAT, FISH & EGGS	1,322.2	1,450.2	1,556.7	17.7	7.3
(iii) OILS & FATS	614.2	687.6	760.5	23.8	10.6
(iv) VEG. FRUITS & NUT.	878.6	979.5	957.0	8.9	-2.3
B. BEV. & DRINKS	574.2	715.4	758.5	32.1	6.0
C. TOBACCO	391.9	462.9	433.0	10.5	-6.5
D. FUEL & LIGHT	751.3	589.8	619.4	-17.6	5.0
E. CLOTHING	1,621.2	1,435.0	1,508.3	-7.0	5.1
ALL ITEMS	889.0	980.0	1,055.9	18.8	7.7

**RETAIL PRICE INDICES OF SELECTED CONSUMER ITEMS
IN LAGOS AREA FOR THE FIRST QUARTER, 1988
(NOV. 1975 = 100)**

Table 2

Component	1st Qtr.	4th Qtr.	1st Qtr.	Percentage Change Between	
	1987	1987	1988	(1) & (3)	(2) & (3)
	(1)	(2)	(3)	(4)	(5)
A. FOOD	954.6	1,161.1	1,212.2	27.0	4.4
(i) STAPLES	673.2	891.9	1,010.7	50.1	13.3
Yam Tuber	452.2	580.3	658.9	45.7	13.5
Garri - coloured	649.2	1,038.9	1,160.3	78.7	11.7
Garri - white	646.0	987.3	1,150.8	78.1	16.6
Rice - Uncle Bens	758.6	901.8	966.6	27.4	7.2
Rice - Local	681.4	825.9	868.4	27.4	5.1
Beans - Brown	644.4	806.2	1,046.9	62.5	29.9
Beans - pewu	722.7				
Beans white	638.0	795.7	1,031.9	61.7	29.7
Yam flour	507.3	612.2	651.5	28.4	6.4
Millet	689.5	745.3	820.6	19.0	10.1
Maize - Yellow grain	767.6	880.7	963.5	25.5	9.4
Maize - white grain	758.0	894.5	990.4	30.7	10.7
Plantain	911.9	972.8	1,104.5	21.1	13.5
(ii) MEAT, FISH AND EGGS	1,322.2	1,450.2	1,556.7	17.7	7.3
Beef - fresh	1,719.7	1,878.6	2,026.1	17.8	7.9
Pork - fresh	1,379.2	1,649.6	1,842.3	33.6	11.7
Fowl - live	887.3	1,079.6	1,062.7	19.8	-1.6
Fish fresh	826.4	989.6	963.8	16.6	-2.6
Fish - dried	720.3	817.9	902.0	25.2	10.3
Stockfish	748.2	736.2	870.0	16.3	18.2
Corned Beef	1,935.3	2,260.7	2,148.7	11.0	-5.0
Sardine	796.0	698.3	752.5	-5.5	7.8
Eggs	847.0	868.9	967.4	14.2	11.3
(iii) OIL & FATS	614.2	687.6	760.5	23.8	10.6
Palm Oil	688.4	735.9	844.4	22.7	14.7
Groundnut oil	410.4	538.1	534.3	30.2	-0.7
Margarine	744.9	900.6	871.8	17.0	-3.2
(v) VEG., FRUITS & NUTS	878.6	979.5	957.0	8.9	-2.3
Okro	1,332.2	1,479.1	1,375.7	3.3	-7.0
Efo	1,760.0	1,986.7	1,840.0	4.5	-7.4
Ewedu	933.3	973.3	903.3	-3.2	-7.2
Pumpkin	1,204.8	1,467.3	1,376.2	14.2	-6.2
Pepper Jos dried	1,000.3	939.6	907.9	-9.2	-3.4
Pepper fresh	1,685.0	1,868.9	1,770.9	5.1	-5.2
Melon seeds	800.1	739.1	795.7	-0.5	7.7
Tomatoes fresh	523.5	673.4	502.7	-4.0	-25.3
Tomatoes tinned	551.4	976.3	998.9	81.2	2.3
Onion	171.2	242.1	187.4	9.5	-22.6
Pawpaw	710.8	897.5	1,001.6	40.9	11.6
Orange	1,595.1	1,288.3	1,656.4	3.8	28.6

**RETAIL PRICE INDICES OF SELECTED CONSUMER
ITEMS IN LAGOS AREA FOR 1ST QUARTER 1988**
(NOVEMBER 1975 = 100)

Table 2 (continued)

Component	1st Quarter	4th Quarter	1st Quarter	Percentage change between	
	1987 (1)	1987 (2)	1988 (3)	(1) & (3) (4)	(2) & (3) (5)
Pineapple	660.0	625.8	711.7	7.8	13.7
Grapefruit	733.3	727.3	806.1	9.9	10.8
Ground nut	621.6	639.5	750.3	20.7	17.3
B. BEV. & DRINKS	574.2	715.4	758.5	32.1	6.0
Ovaltine	461.7	937.8	979.5	112.2	4.4
Bournvita	449.3	879.1	875.1	94.8	-0.5
Tea	792.7	759.4	746.9	-5.8	-1.6
Coffee Nescafe	1,229.8	1,326.2	1,386.7	12.8	4.6
MilkPeak	1,174.0	1,239.0	1,255.3	6.9	1.3
BabyFood SMA	927.4	1,021.9	992.5	7.0	-2.9
Birds Custard	832.6	919.4	996.4	19.7	8.4
Nido	—	—	—	—	—
St. Louis Sugar	372.4	439.4	433.1	16.3	-1.4
Tate & Lyle Sugar	287.2	295.9	318.0	10.7	7.5
Salt	1,366.7	1,146.7	1,233.3	-9.8	7.6
Dubonnet Wine	680.7	693.7	710.9	4.4	2.5
Palm Wine	541.3	594.7	720.0	33.0	21.1
Star Beer	355.0	345.2	354.3	-0.2	2.6
Harp Beer	344.7	345.2	368.8	7.0	6.8
Stout Guinness	692.1	586.6	617.0	-10.9	5.2
Fanta	527.4	517.1	524.0	-0.6	1.3
Coca-cola	527.4	517.1	524.0	-0.6	1.3
C. TOBACCO	391.9	462.9	433.0	10.5	-6.5
Target	350.0	461.5	476.9	36.3	3.3
Gold Leaf	616.7	675.9	588.9	-4.5	-12.9
Benson & Hedges	1,271.9	1,546.0	1,468.3	15.4	-5.0
D. FUEL & LIGHT	751.3	589.8	619.4	-17.6	5.0
Fire wood	950.0	702.1	745.8	-21.5	6.2
Charcoal	506.4	532.7	547.3	8.1	2.7
Kerosine	290.2	313.7	309.8	6.8	-1.2
E. CLOTHING & FOOTWARE	1,621.2	1,435.0	1,508.3	-7.0	5.1
Standard Baft	1,937.2	1,626.6	1,720.4	-11.2	5.8
Shirting	1,454.6	1,244.6	1,227.2	-15.6	-1.4
White Drill	1,562.8	1,475.7	1,508.2	-35.7	2.2
Khaki Drill	1,527.7	1,369.5	1,437.6	-5.9	5.0
Sleeveless singlets	784.0	835.0	946.8	20.8	13.4
ALL ITEMS	889.0	980.0	1,055.9	18.8	7.7

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(NOV. 1975 = 100)

