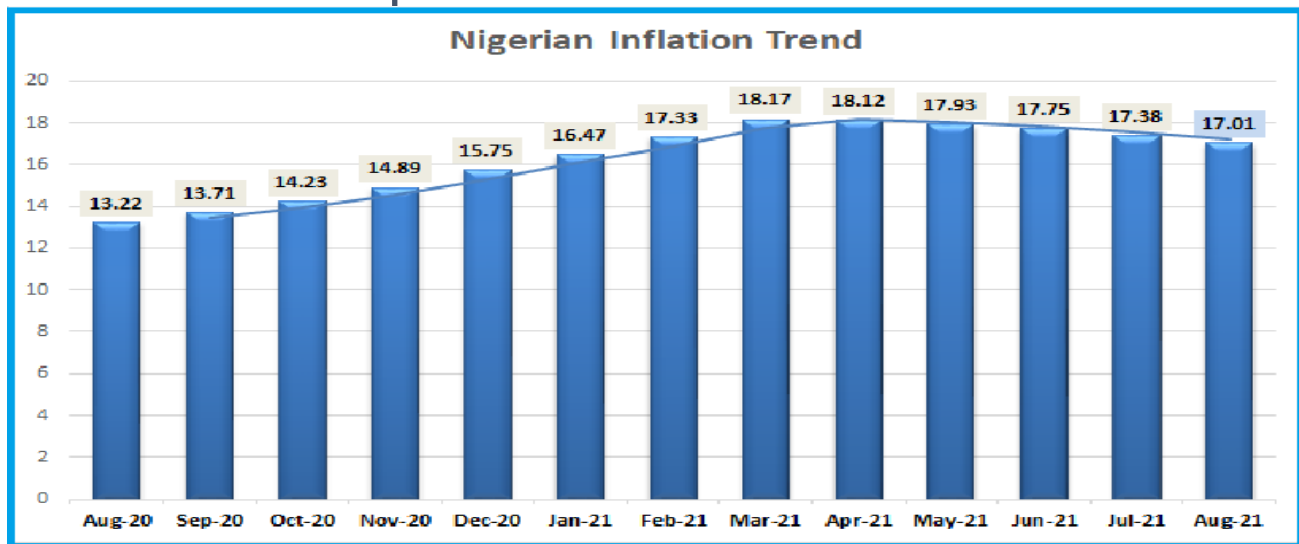


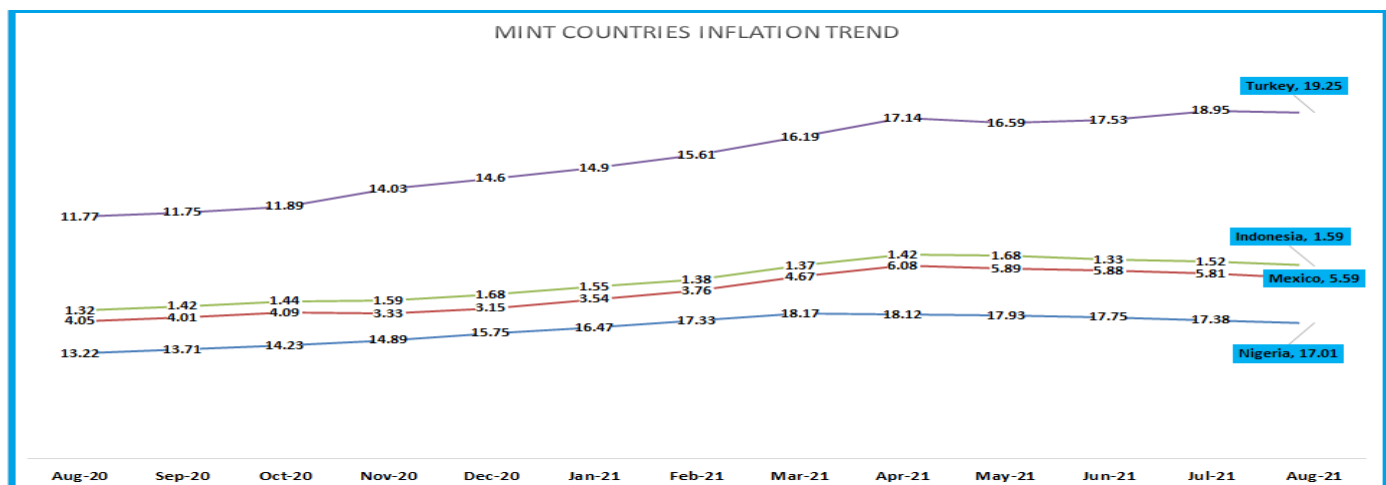
# Month Year CPI Update



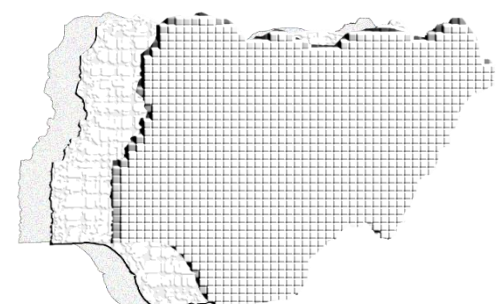
Nigeria's inflation decreased by 17.01% (YoY) in August 2021 from 17.38% recorded in July 2021 showing a 0.02%-point decrease. On a month-on-month basis, however, it increased by 1.02% representing a 0.09% decrease from the rate it recorded in July 2021 (0.93%). The core inflation rate which excludes the prices of volatile agricultural produce was 13.41% (YoY) as against 13.72% it recorded in July 2021 while on a month on month basis, it reduced by 0.77% from the 1.31% it recorded in July 2021.

The increase was as a result of growing prices of shoes & other footwear, garments, game of chance, household appliances, personal care products, etc.

- ▶ **Inflation Outlook for Nigeria:** There's expectations that the inflation rate would increase due to the increased insecurities in the agricultural producing states which might instigate a spike in the prices of food and transportation.
- ▶ **Minty Flavors**



- ▶ **Mexico:** The Mexican economy have maintained a downward inflationary trend for 3 consecutive months. The inflation rate for August (YoY) stood at 5.59%, from 5.81% in July 2021. The downward inflation was as a result of reduced transport, housing & utilities, while there was a slight increase in food, beverages, hotels and restaurants.
- ▶ **Indonesia:** The Indonesian economy witnessed an increase in its inflation for August 1.59% from 1.52 in July 2021 (YoY). The increase has been attributed to rise in the prices of food, drinks, housing, food & body wear and services. The economy has been a stable one experiencing only single digits in its inflation rate and has the lowest digits amongst the MINT countries.
- ▶ **Turkey:** Turkey still has an inflationary upward pressure which recorded 19.25% for August 2021 (YoY). The increase was 0.25% higher than the projected central rate due to the currency weakness. The increase was as a result of spiked prices in food, non-alcoholic beverages, transportation, household equipment, amongst others.



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