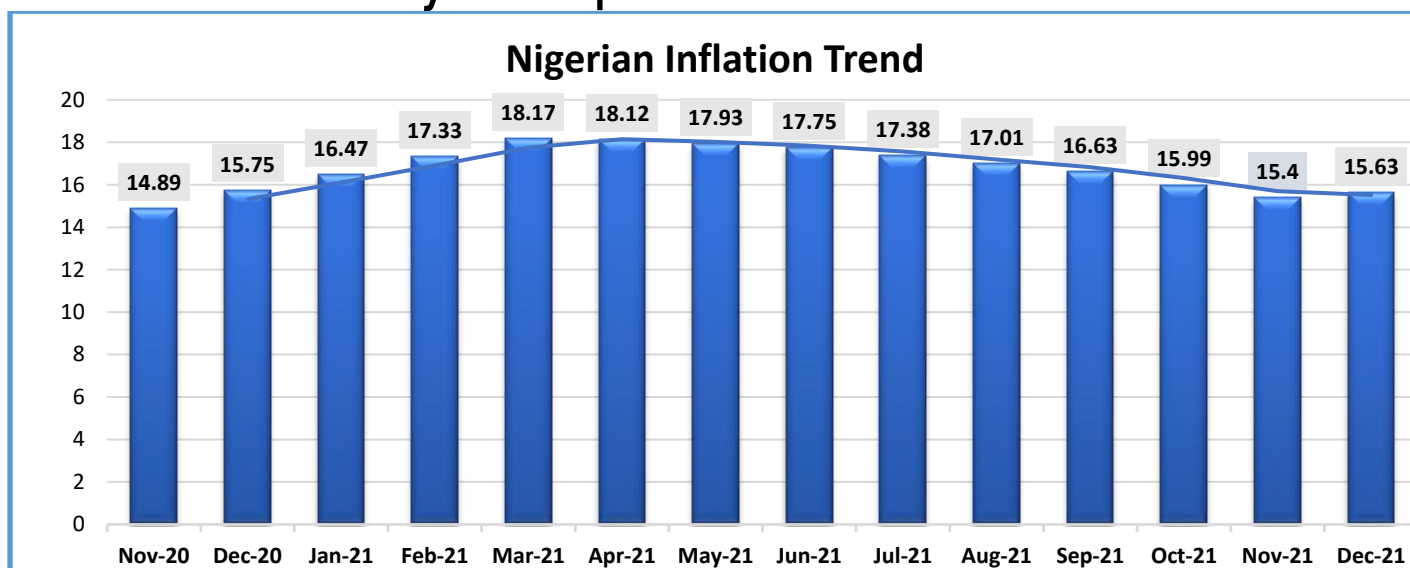


# PMC Monthly CPI Update

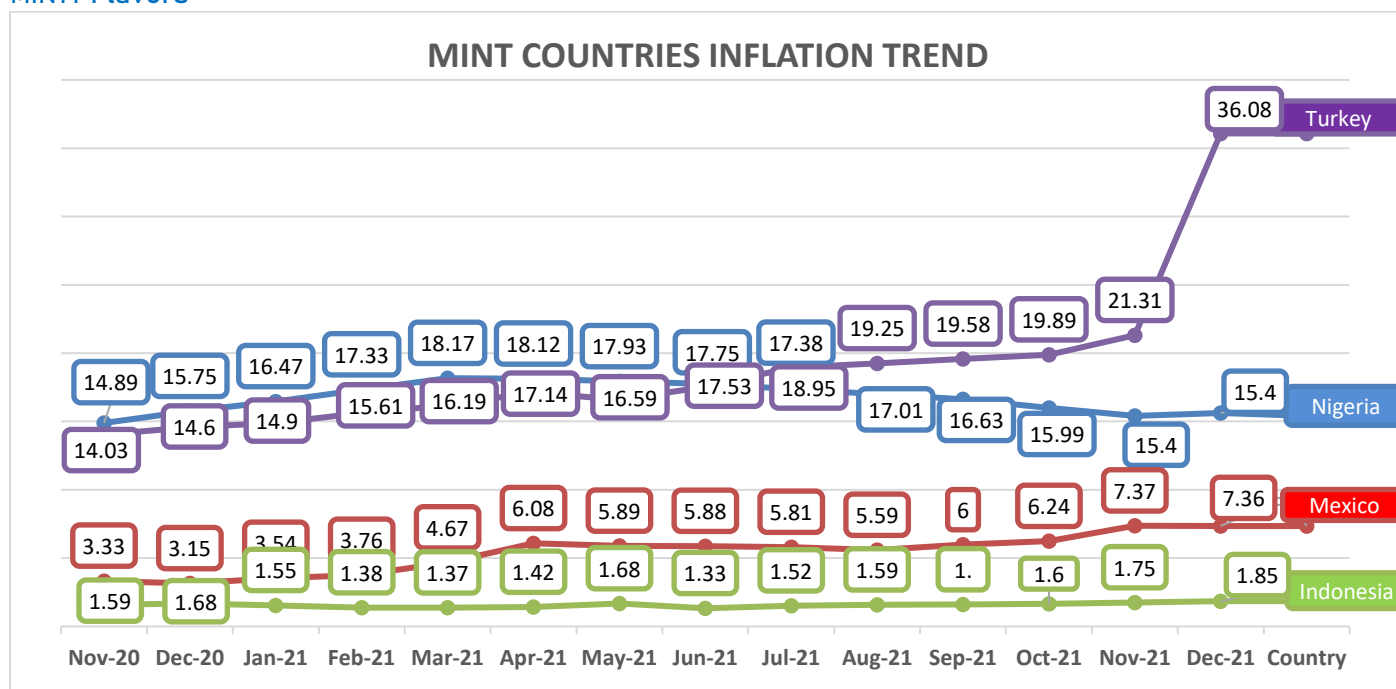
CAPITAL RAISING | FINANCIAL ADVISORY | EXECUTIVE TRAINING



► **Nigeria's** Inflation rate decreased to 15.63% in December 2021 as against 15.75% in December 2020(Y-o-Y). An increase was recorded on a(M-o-M) in December 2021(15.63) from 15.4 in November 2021, this is the first increase recorded after the continuous deflationary trend from April 2021. This increase can be attributed to the increased food sub-index which rose to 2.19% as a result of spiked prices in food, gas, liquid fuel, wine, transport, actual and imputed rentals, clothing, The spike in price is related to the festive and celebration season(demand-pull inflation), being that there was increased demand for these goods which led to an increase in the general price level.

► **The Inflation Outlook for Nigeria:** The inflation rate is expected to increase on a M-O-M basis and decrease at the end of the first quarter as the economic activities have fully opened..

► **MINTY Flavors**



► **Mexico:** The inflation rate stood at 7.36% in December against 7.37% in November 2021. The decrease was insignificant but led to a reduction in the cost of energy, foods & tobacco, housing& utilities, restaurants & hotels, etc.

► **Indonesia;** An increase in inflation rate was recorded in December to 1.85% from 1.75% in November 2021. This is the overall highest recorded for 2021. The increased consumption in December was a contributing factor as well as food, tobacco, drinks, etc.

► **Turkey:** The inflation rate in turkey for December is 36.08% as against 21.31% in November, this inflation rate is double the rate recorded in January 2021(14.97). This can be attributed to the Central bank's decision to fall lira to slash IR amid soaring prices.

# PMC Monthly CPI Update

## Analysts



Rita Ekpeyo,

[rita.ekpeyo@pearlmutual.com](mailto:rita.ekpeyo@pearlmutual.com)

Victor Igbukolu

[Victor.igbukolu@pearlmutual.com](mailto:Victor.igbukolu@pearlmutual.com)

Oyindamola Oni

[Oyindamola.oni@pearlmutual.com](mailto:Oyindamola.oni@pearlmutual.com)

Olufunmi Adepoju, CFA

[olufunmi.adepoju@pearlmutual.com](mailto:olufunmi.adepoju@pearlmutual.com)

*For economic or industry research and other inquiries please contact [consultant@pearlmutual.com](mailto:consultant@pearlmutual.com) or +2348165789484. You can also learn more about us at [www.pearlmutual.com](http://www.pearlmutual.com)*

## DISCLAIMER

*This service is created for informational purposes only. While we ensure the information provided is reliable, we do not represent it as accurate or complete, and should not be relied on as such. Information in this document should not be interpreted as investment or personal investment advice. Always consult a financial advisor before making any investment decisions. Past performance is not a guarantee of future performance. We do not accept any liability for any loss, damage, or other injury resulting from its use.*

## COPYRIGHT

*This document is unless otherwise stated, the property of PearlMutual Consulting Ltd. Copyright and other intellectual property laws protect these documents. Reproduction or retransmission of the document, in whole or in part, in any manner, without the prior written consent of the copyright holder, is a violation of copyright law.*

*A single copy of the document available through this write-up may be made, solely for personal, noncommercial use. Individuals must preserve any copyright or other notices contained in or associated with them. Users may not distribute such copies to others, whether or not in electronic form, whether or not for a charge or other consideration, without the prior written consent of the copyright holder of the document. Contact information for requests for permission to reproduce or distribute the information available through this write-up is provided above.*