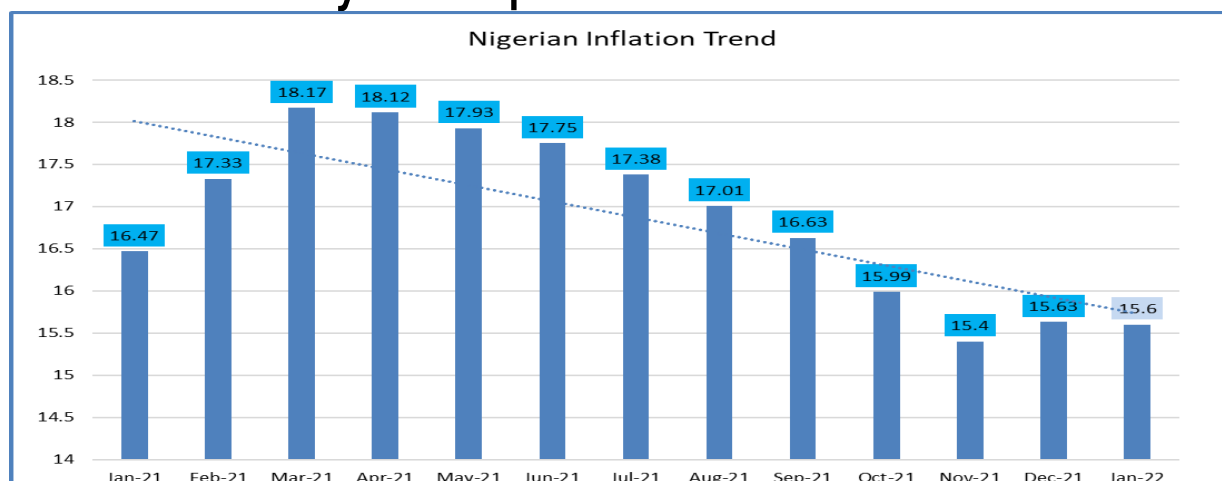


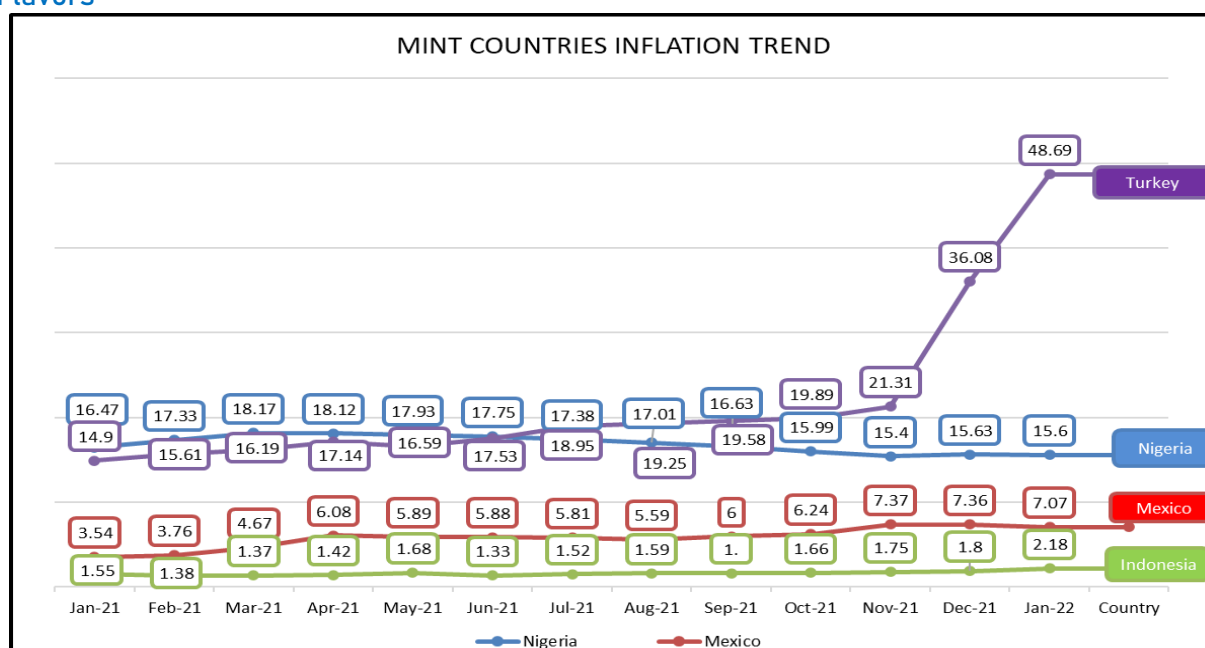
PMC Monthly CPI Update

CAPITAL RAISING | FINANCIAL ADVISORY | EXECUTIVE TRAINING



- ▶ **Nigeria's** The Nigerian inflation rate which is measured using the consumer price index experienced a decrease to 15.60 on a (YoY) basis in January 2021. This shows a difference of 0.03 from the rate recorded in December (15.63%). The food items that are accountable for this are bread and cereals, food product, potatoes, yams, tubers, etc. The non-food items and certain services that contributed to the index are electricity, liquid fuel, Wine, Tobacco, Spirit, etc.
- ▶ **The Inflation Outlook for Nigeria:** Nigeria is expected to have an increased inflation rate on an M-O-M basis due to the fuel scarcity in the economy, which has affected the cost of production leading to increased prices in goods (Food, Beverages) and services especially transportation.

▶ MINTY Flavors



- ▶ **Mexico** measures its CPI by the changes in prices of the food baskets of goods and services, beverages, and tobacco consumed by its citizens. Mexico's CPI declined from 7.36 in December 2021 to 7.07 in January 2022 which has been the least figure since the last three months. However, it experienced the highest core inflation rate since September 2001 of 6.21% which is additionally way above its forecast of 6.16%.
- ▶ **Indonesia:** By contrast, the figures gave 2.18% which is a massive increase compared to the previous month's figure of 1.87%. The vital categories in Indonesia's CPI are food, drinks, tobacco, and other non-food items which include transportation, household equipment, water, etc. determining services include personal care, education, clothing, footwear, etc
- ▶ **Turkey:** Turkey recorded another increase which has been consecutive for 8 months now which gave a figure of 48.69% in January 2022; the highest figure in the last 2 decades ago and as well, surpassed market forecasts of 46.68%. The increase could be attributed to sectors like transportation which recorded its biggest increase as well, food and non-alcoholic beverages, and household essentials.

PMC Monthly CPI Update

Analysts



Opeyemi Ibrahim

opeyemi.ibrahim@pearlmutual.com

Victor Igbukolu

Victor.igbukolu@pearlmutual.com

Olufunmi Adepoju, CFA

olufunmi.adepoju@pearlmutual.com

For economic or industry research and other inquiries please contact consultant@pearlmutual.com or +2348165789484. You can also learn more about us at 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.