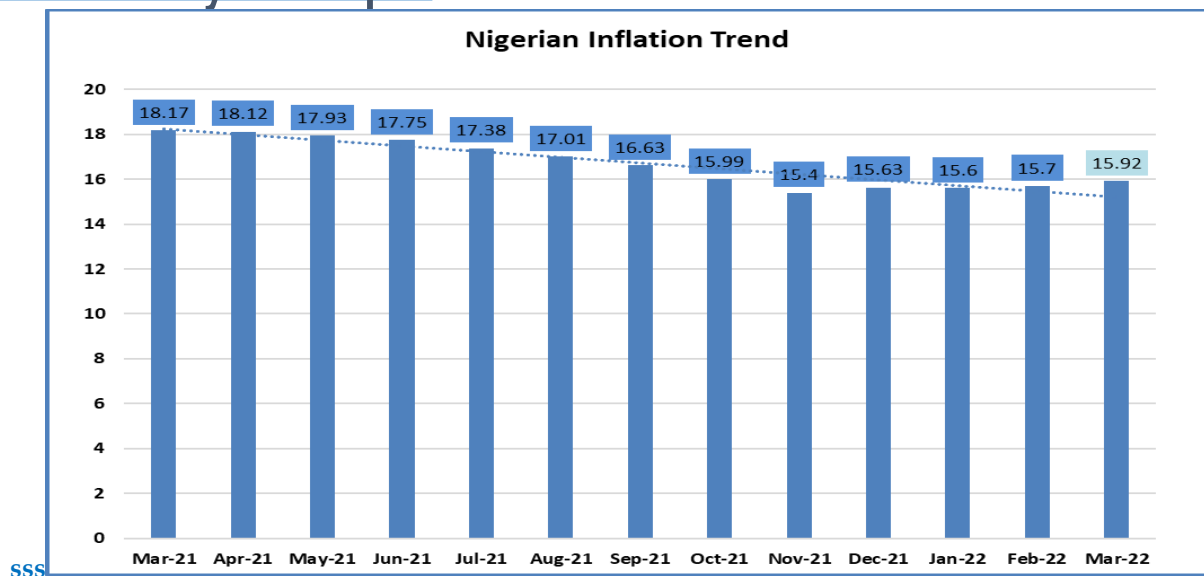


PMC Monthly CPI Update

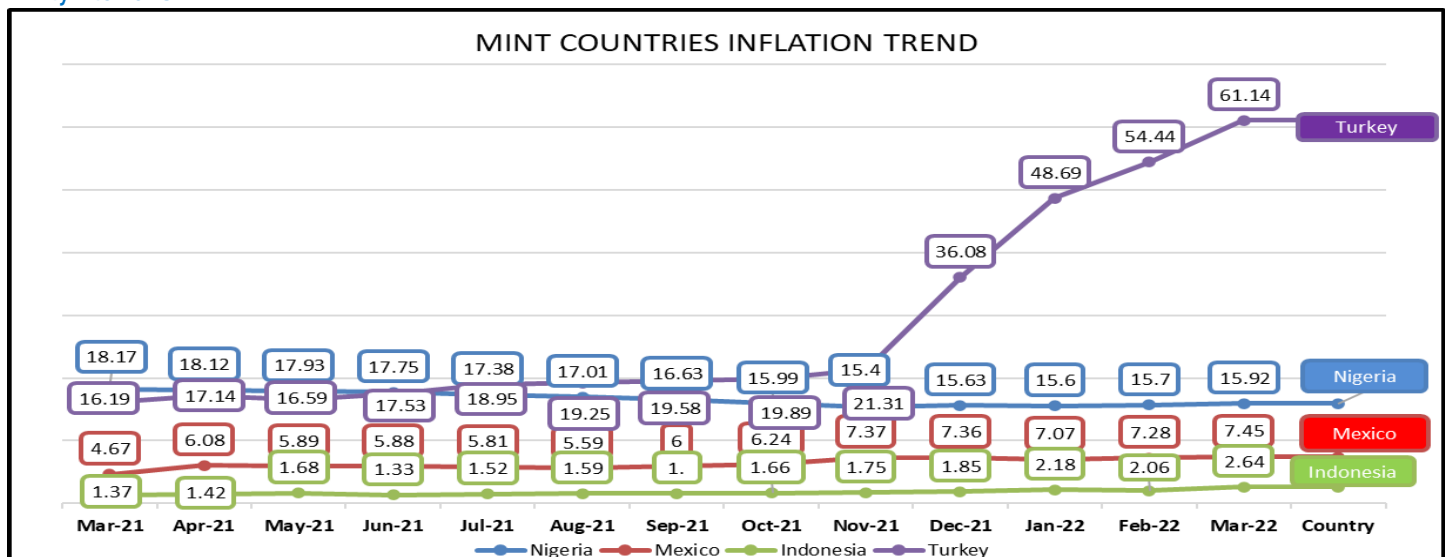


Nigeria's Inflation rate in March increased to 15.92% as against 18.17% in March 2021 y-o-y. A figure of 15.70% was recorded in February 2022, representing an increase in the inflation rate (m-o-m). Responsible factors for the decline are the current Ukrainian war which has affected the scarcity of fuel and diesel and the depreciation of the naira. Restrictions on international trading have been placed by the government to support internal patronage of goods and services which would also assist the recovery of the naira.

Inflation Outlook for Nigeria

The inflation rate is expected to increase on a y-o-y basis since the naira is still in recovery. Hike in prices of fuel and diesel will as well increase since the Ukrainian war is yet to end. Prices of food and services are expected to reduce with the hope that the restriction would incite local patronages.

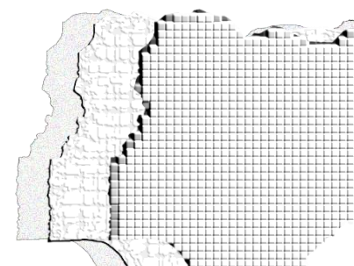
Minty Flavors



Mexico: Mexico experienced an increase in inflation rate as a figure of 7.45% was recorded in March, surpassing the 7.28% recorded in February. Only prices of services remained at a steady rate of 4.62% while prices of other goods increased from their prior figures. Its annual core inflation rate rose to 6.78% which is reported to be the highest figure since June 2001.

Indonesia: Annual inflation rate rose to 2.64% in March, from 2.06% in February. Prices of foods and beverages and other factors increased while Education maintained its constant figure of 1.71%. An inflation rate of 2.37% y-o-y was also recorded in March making it the highest figure since 2020

Turkey: The economy has continued to experience an increase in inflation as 61.14% was recorded in March rising from 54.44% in February. Turkey is continuously experiencing depreciation in its currency (lira) and additionally the war in Ukraine is having a negative impact on it.



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