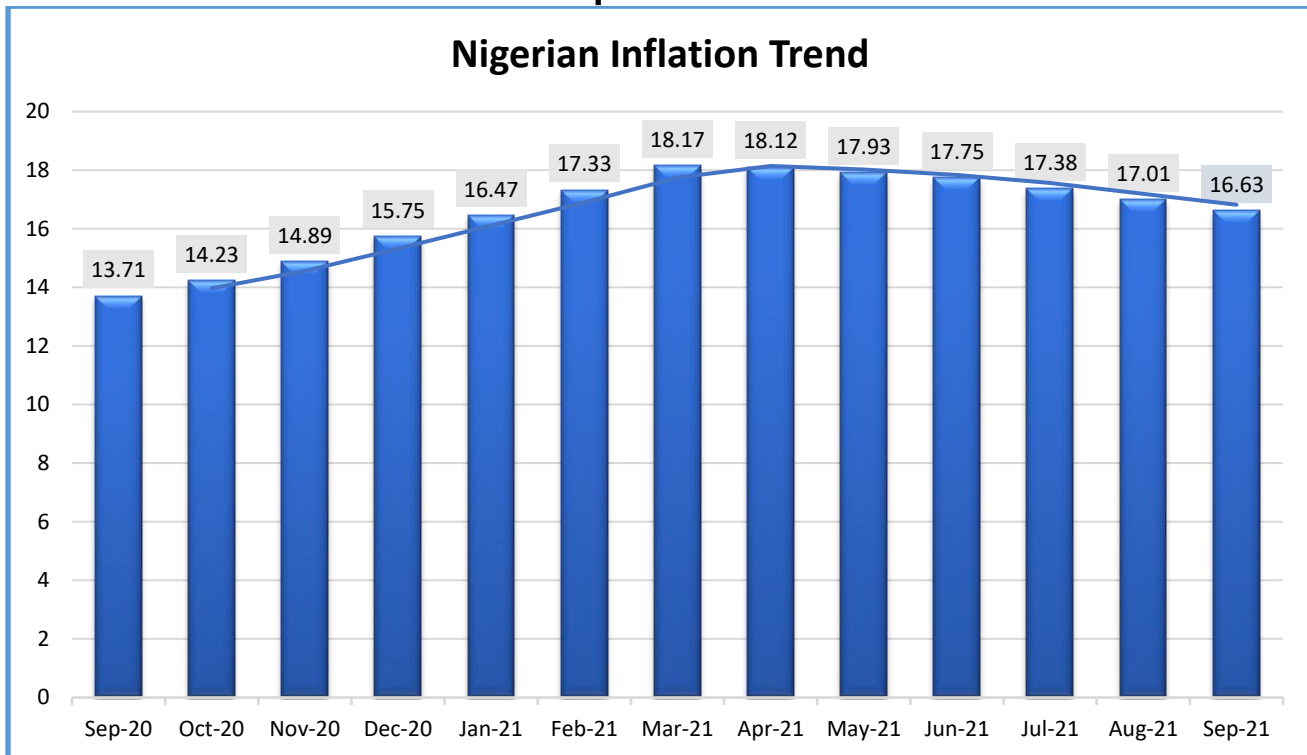


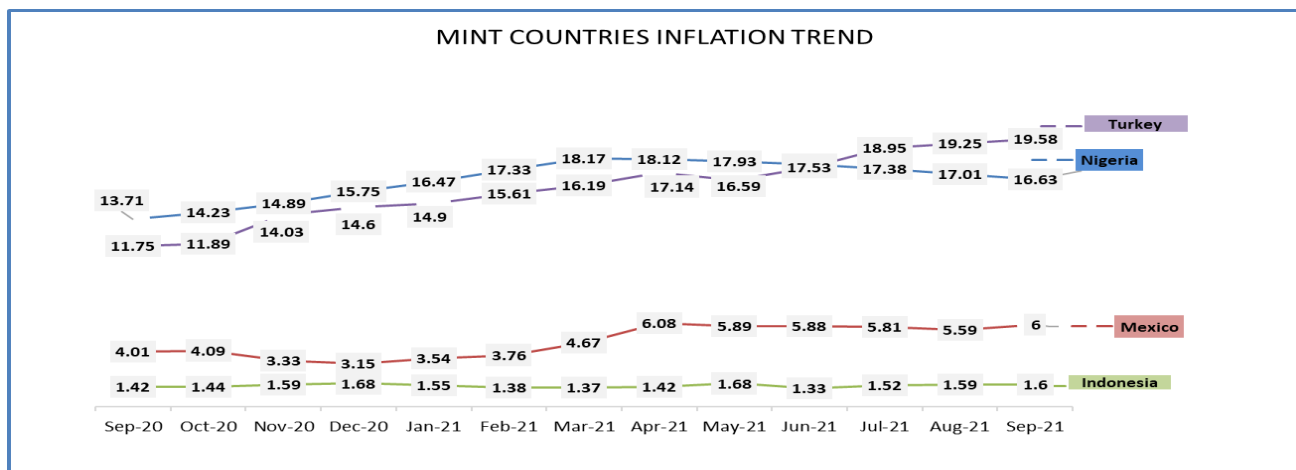
Month Year CPI Update



Nigeria's Inflation rate declined to 16.63% in September 2021 as against 17.01% in August 2021, this is the sixth consecutive decline based on (y-o-y) since March 2021, while the m-o-m rate recorded 1.15% in September indicating a %increase of 0.13% as against 1.02%. The headline increase can be attributed to an increase in prices of gas which can be related to the devaluation in naira, the game of chance, transport fare by air, food, clothing, etc.

▶ **The inflation Outlook for Nigeria** is expected to rise on an M-O-M due to the foreign exchange rise but, on a Y-O-Y basis it is expected to decline, this outlook is based on the present occurring trend.

▶ MINTY Flavors



▶ **Mexico:** The inflation rate stood at 6% in September from 5.59%, this is the highest rate recorded since May 2021 (5.89%), the increase in the cost of goods & beverages, housing& utilities, restaurants & hotels, etc.

Indonesia; There was an increase in the inflation rate in September 2021 (-0.04%) from the previous rate of 0.03%(MoM), this is the 2nd recorded decrease since June 2021. The contributing factors are the information, communication& financial price decrease.

Turkey: The inflation rate in turkey for September is 19.58% as against 19.25% in August (YoY), this is the highest rise since January 2021. the increase can be attributed to food, non-alcoholic, beverages, transportation, housing, utilities.

Month Year CPI Update



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