



Republic of Ghana

Newsletter

Consumer Price Index (CPI)

September 2013

New series



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Inflation Rate for September 2013 is 11.9%

The Consumer Price Index

The Consumer Price Index (CPI) measures the change over time in the general price level of goods and services that households acquire for the purpose of consumption, with reference to the price level in 2012, the base year, which has an index of 100.

September 2013 rate of inflation

The year-on-year inflation as measured by the CPI stood at 11.9 percent in September 2013, up from the 11.5 percent recorded in August 2013 (Table 1). This rate of inflation for September 2013 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from September 2012 to September 2013.

The monthly change rate for September 2013 was -0.7 percent, the same as the monthly rate recorded in August 2013.

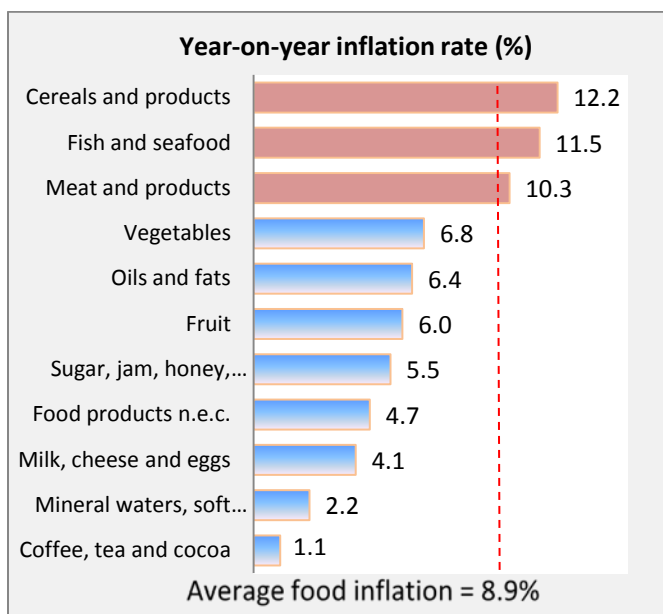
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded an average year-on-year inflation rate of 8.9 percent, 1.0 percentage points higher than the 7.9 percent recorded in August 2013. Three subgroups of the

Table 1: Consumer Price Index (CPI), January 2013 to September 2013

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly (y/y)
Jan-13	106.5	3.7	10.1
Feb-13	107.5	0.9	10.4
Mar-13	108.0	0.5	10.8
Apr-13	109.7	1.6	10.9
May-13	110.5	0.7	11.0
Jun-13	112.2	1.5	11.6
Jul-13	113.6	1.3	11.8
Aug-13	112.8	-0.7	11.5
Sep-13	112.0	-0.7	11.9

Figure 1: Food Inflation rate (%) by major subgroups, September 2013



food and non-alcoholic beverages group recorded inflation rates above the group's average of 8.9 percent (Figure 1).

The **non-food** group recorded an average year-on-year inflation rate of 14.2 percent in September 2013, the same as recorded in August 2013. Four subgroups recorded year-on-year inflation rates above the group's average rate (Figure 2). **Transport** recorded the highest rate of 27.7 percent followed by **Miscellaneous goods and services** (16.3%), **Clothing and footwear** (15.9%) and **Furnishing, Household equipment and routine maintenance** (15.1%). Inflation was lowest in the **Communications** subgroup (1.5%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 6.4 percent in the Upper East region to 15.5 percent in the Western Region. Four regions (Western, Greater Accra, Central and Northern) recorded inflation rates above the national average of 11.9 percent (Table 3).

Dissemination

A bulletin on the September 2013 CPI and more detailed data in time series format have been posted on the GSS website www.statsghana.gov.gh. The target publication date of the monthly CPI newsletter is the 15th of each month. It is released on the second Wednesday of each month, and on the third, when the 15th of the month falls on Wednesday. The next release date is 13th November 2013.

Figure 2: Year-on-year Non Food Inflation (%) by main groups, September 2013

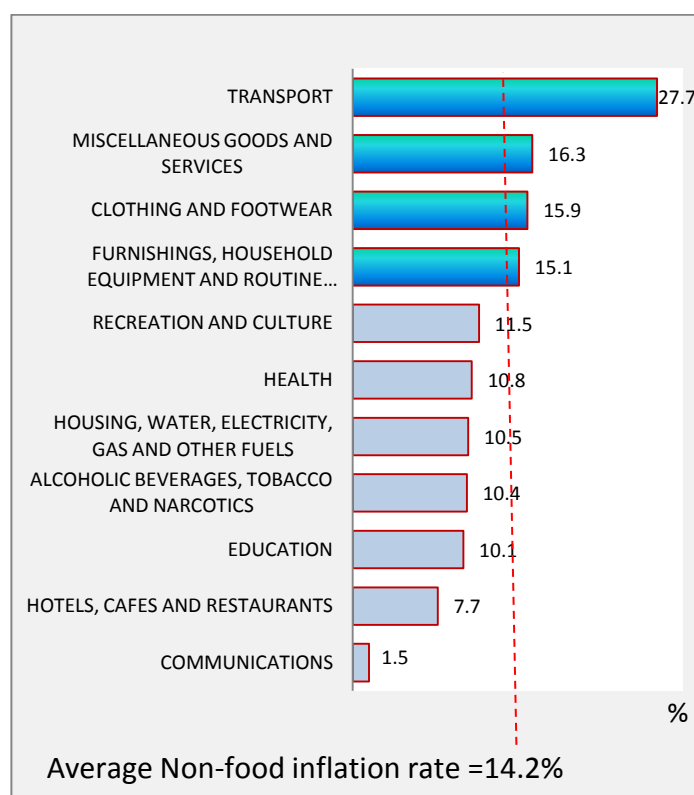


Figure 3: Year-on-year Inflation rate (%) by region, September 2013

