



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)
July 2012

Ghana Statistical Service (GSS)

Statistical Bulletin

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Consumer Price Index (CPI)

July 2012

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Note:

More detailed data in time series format is contained in the CPI User's guide at GSS website www.statsghana.gov.gh

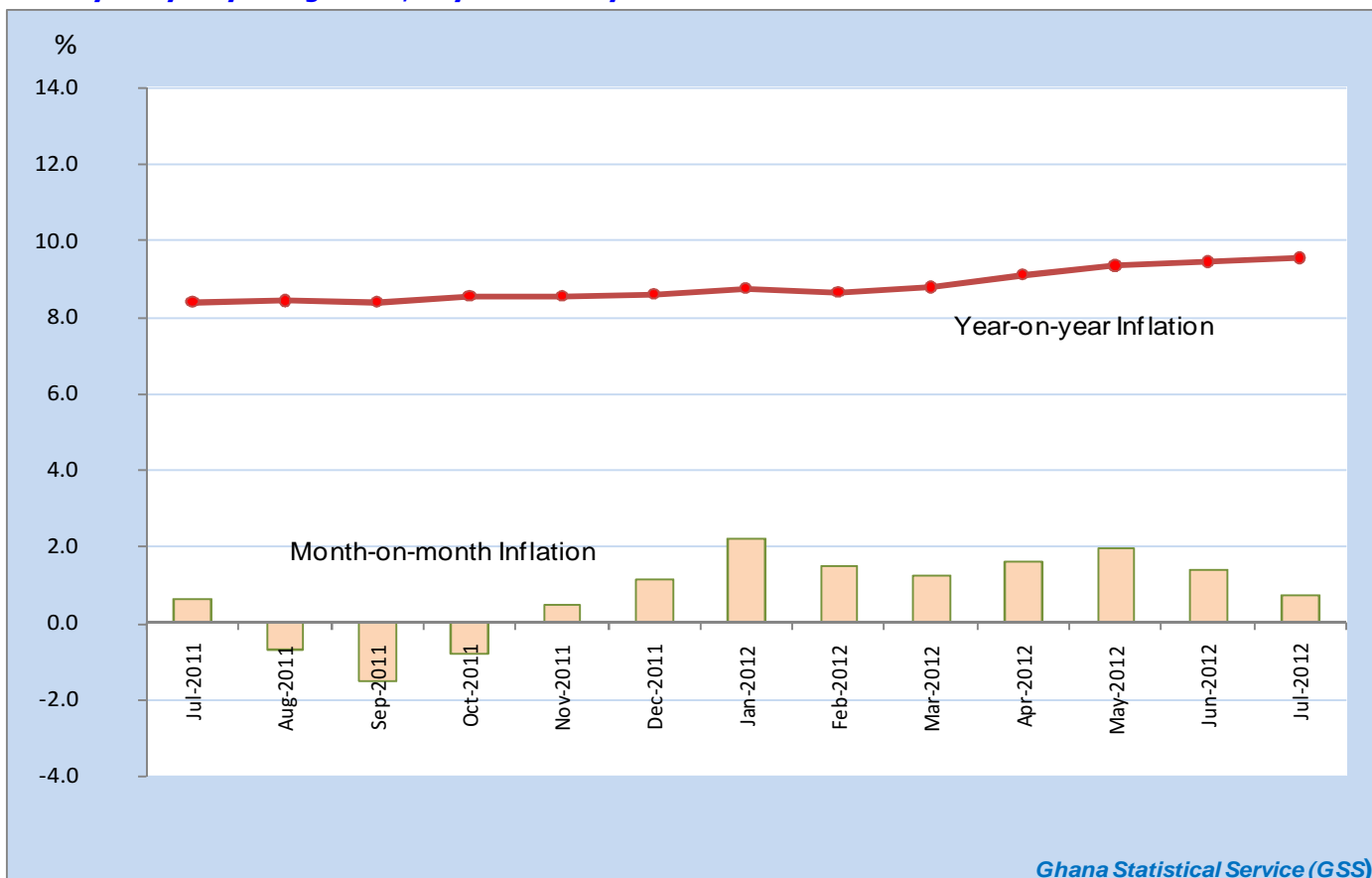
HIGHLIGHTS FOR JULY 2012

CPI Inflation in July 2012 at 9.5%

The Consumer Price Index (CPI) measures changes 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 2002, the base year, which has an index of 100.

The year-on-year inflation as recorded by the CPI stood at 9.5 per cent in July 2012, up from the 9.4 per cent recorded in June 2012. This rate of inflation for July is the percentage change in the Consumer Price Index (CPI) over the twelve-month period from July 2011 (376.5) to July 2012 (412.4).

Monthly and yearly change rates, July 2011 to July 2012



The monthly change rate for July 2012 was 0.7 per cent, which is 0.7 percentage point lower than that of June 2012 (1.4 per cent). (Table 1)

Food and non-food inflation rate for July 2012

The **Food and non-alcoholic beverages** group recorded an average year-on-year inflation rate of 5.5 per cent, slightly higher than the 5.4 per cent recorded in June 2012.

Seven sub groups of the food and non-alcoholic beverages group recorded inflation rates above the group's average inflation rate.

The **non-food group** recorded a year-on-year rate of 12.0 per cent.

Seven sub groups recorded year-on-year inflation rates above the group's average rate. Transport recorded the highest rate of 20.6 per cent followed by Recreation and Culture with 16.7 per cent. Inflation was lowest in the Communication group (below 1%).

Education group recorded the highest **month-on-month change** rate of 5.14 per cent, followed by Recreation and Culture group with 2.59 percent.

Regional differentials

The year-on-year inflation rate in the regions ranged from 5.3 per cent in the Upper East and Upper West regions to 11.6 per cent in the Central region. Three regions (Central, Ashanti and Greater Accra) recorded inflation rates above the national inflation rate of 9.5 per cent.

Year- on-year inflation by region, July 2012

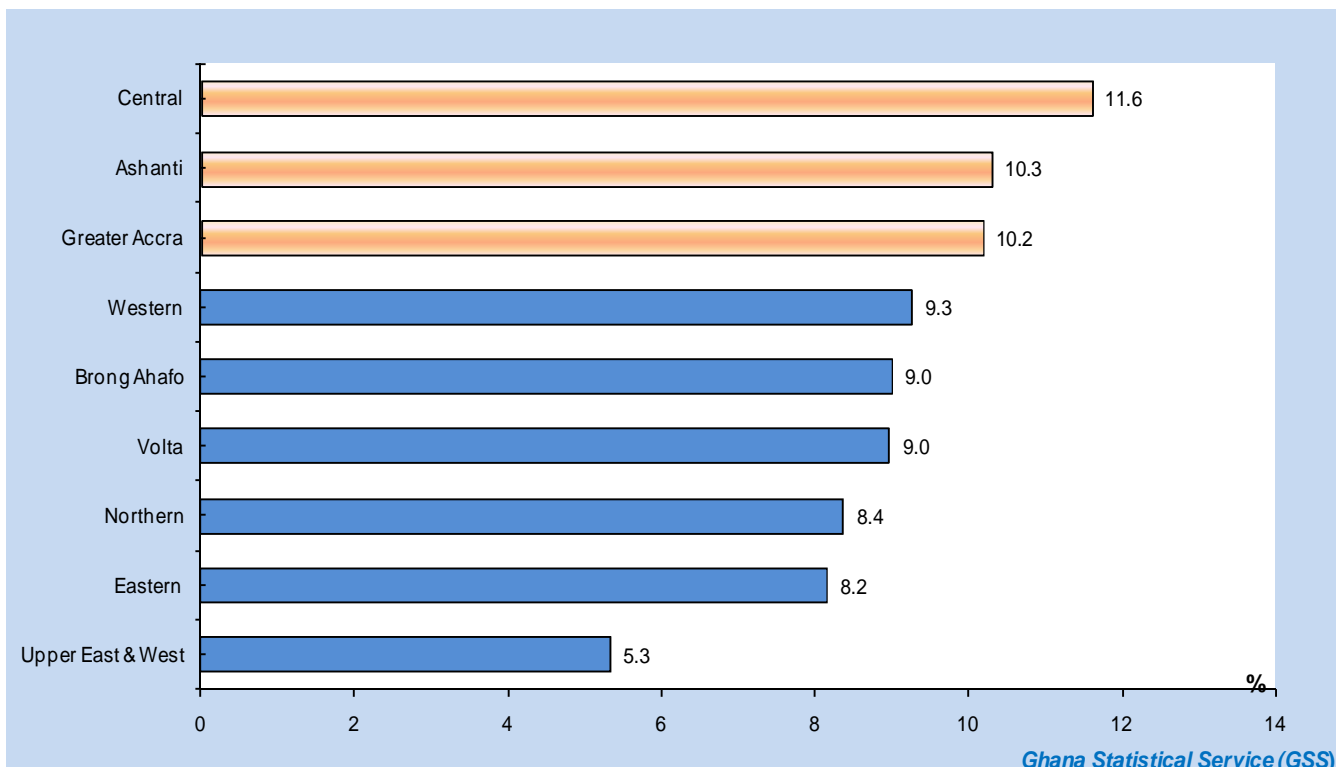


Table 1: Consumer Price Index, July 2011 to July 2012

Year / Month	Index 2002 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Jul-2011	376.5	0.6	8.4
Aug-2011	373.9	-0.7	8.4
Sep-2011	368.2	-1.5	8.4
Oct-2011	365.2	-0.8	8.6
Nov-2011	366.9	0.5	8.5
Dec-2011	371.2	1.2	8.6
Jan-2012	379.3	2.2	8.7
Feb-2012	385.0	1.5	8.6
Mar-2012	389.8	1.2	8.8
Apr-2012	396.1	1.6	9.1
May-2012	403.9	2.0	9.3
Jun-2012	409.5	1.4	9.4
Jul-2012	412.4	0.7	9.5

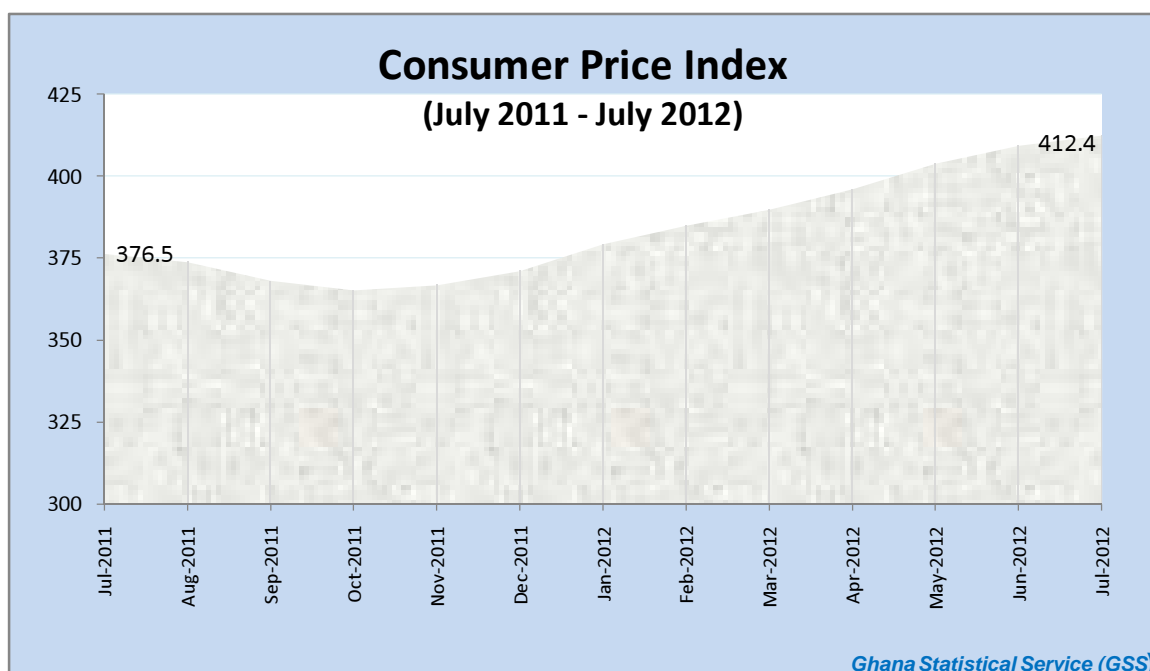


Table 2: Food and non-food inflation, July 2011 to July 2012

Year / Month	Year-on-year inflation (%)		
	Combined Food and non-food	Food and non alcoholic beverages	Non-food
2009 average	19.3	15.8	21.8
2010 average	10.8	6.1	14.0
2011 average	8.7	4.0	11.7
Jul-11	8.4	3.2	11.8
Aug-11	8.4	3.8	11.4
Sep-11	8.4	3.7	11.3
Oct-11	8.6	4.0	11.3
Nov-11	8.5	4.4	11.1
Dec-11	8.6	4.3	11.2
Jan-12	8.7	4.5	11.3
Feb-12	8.6	4.3	11.2
Mar-12	8.8	4.4	11.4
Apr-12	9.1	4.8	11.7
May-12	9.3	5.0	11.9
Jun-12	9.4	5.4	11.9
Jul-12	9.5	5.5	12.0

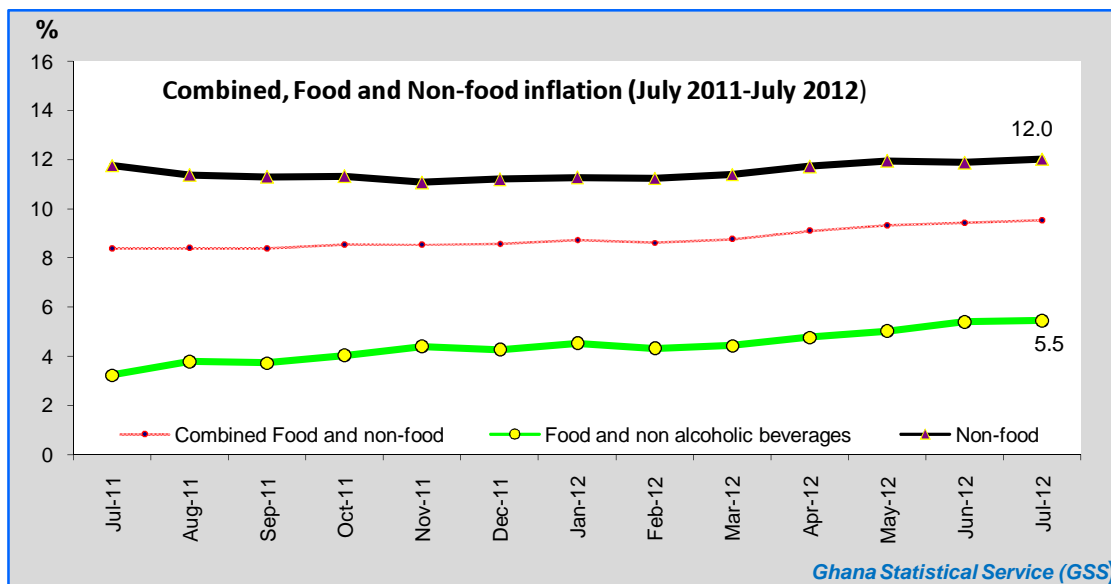


Table 3: Inflation by COICOP* major groups, July 2012

item (COICOP classification)	Index 2002=100	Change rate (%)	
		Monthly	Yearly
Combined (Food and non-food)	412.4	0.7	9.5
Communications	274.7	0.0	0.7
Food and non-alcoholic beverages	333.2	0.7	5.5
Hotels, cafés and restaurants	621.4	0.2	5.6
Housing, water, electricity, gas and other	511.0	0.1	8.1
Health	656.7	0.1	8.4
Furnishings, household equipment etc	382.0	0.8	13.4
Clothing and footwear	344.5	1.1	13.7
Miscellaneous goods and services	384.9	1.5	15.3
Alcoholic beverages, tobacco and narcotics	447.5	0.3	15.7
Education	333.7	5.1	15.8
Recreation and culture	652.6	2.6	16.7
Transport	736.3	0.8	20.6

* Classification of Individual Consumption by Purpose

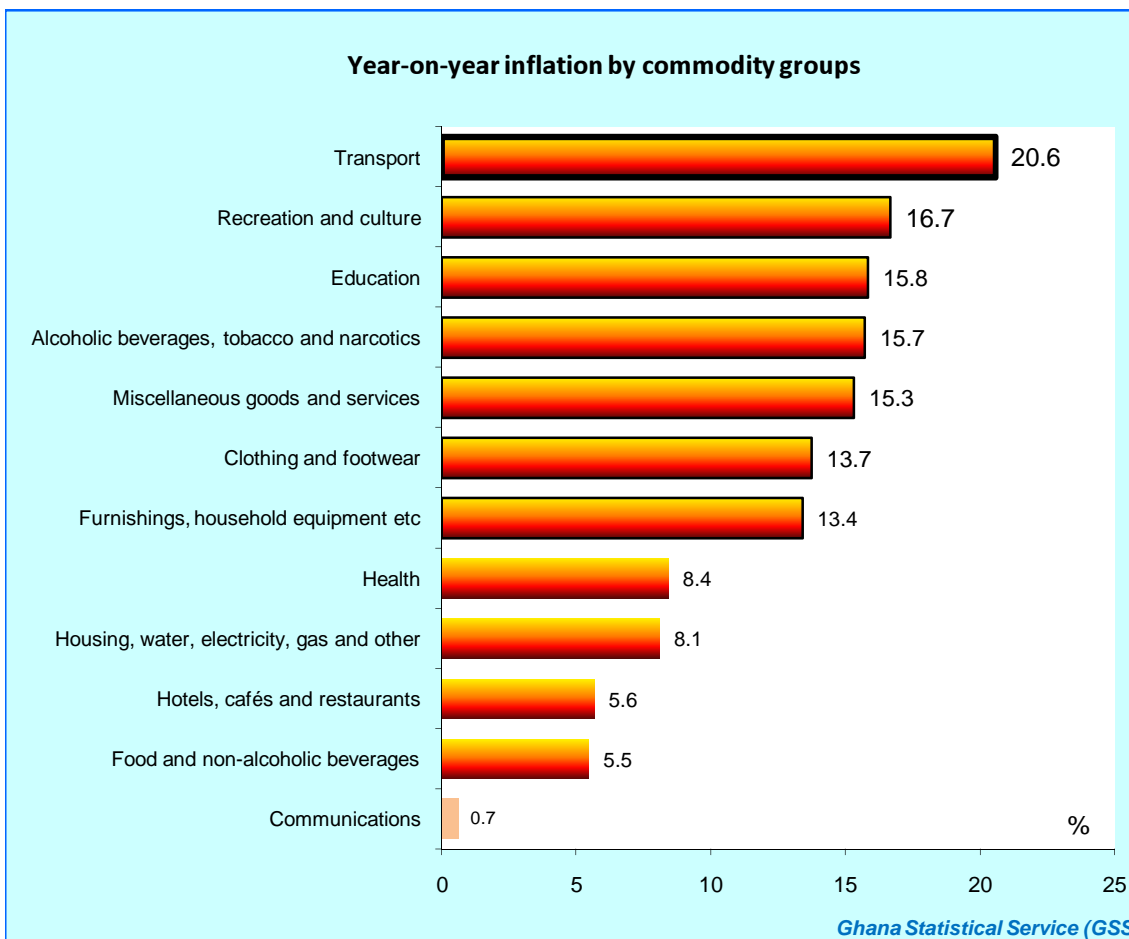


Table 4: Contribution of major groups and subgroups to July 2012 inflation

Major groups and Sub groups	Weight	Year-on-year inflation (%)	Contribution to inflation (%)
Combined (Food and non-food)	100.00	9.5	100.0
Food and non-alcoholic beverages	44.91	5.5	26.4
Fruit	2.12	0.8	0.2
Oil and fats	2.48	1.3	0.3
Food products n.e.c.	1.06	4.4	0.5
Coffee, tea and cocoa	0.69	13.5	1.0
Sugar, jam, honey, syrups, chocolate and confectionary	1.17	9.0	1.1
Milk, cheese and eggs	1.69	7.5	1.4
Mineral waters, soft drinks and juices	0.95	19.0	1.9
Vegetables incl potatoes and other	12.46	2.3	3.1
Meat	4.07	9.7	4.2
Bread and cereals	7.97	7.3	6.3
Fish	10.24	5.7	6.3
Non-food	55.09	12.0	73.6
Communications	0.31	0.7	0.0
Education	1.60	15.8	2.7
Alcoholic beverages, tobacco and narcotics	2.23	15.7	3.8
Health	4.33	8.4	3.9
Miscellaneous goods and services	2.99	15.3	4.9
Hotels, cafés and restaurants	8.28	5.6	5.0
Recreation and culture	3.04	16.7	5.5
Housing, water, electricity, gas and other	6.98	8.1	6.1
Furnishings, household equipment etc	7.83	13.4	11.3
Transport	6.21	20.6	13.7
Clothing and footwear	11.29	13.7	16.7

Table 5: Consumer Price Index (CPI) by Regions, July 2012

Region	Index	Change rate (%)	
	2002 = 100	Monthly	Yearly
NATIONAL	412.4	0.7	9.5
Upper East & West	410.3	0.7	5.3
Eastern	410.2	0.6	8.2
Northern	387.9	0.8	8.4
Volta	433.5	0.5	9.0
Brong Ahafo	359.5	0.6	9.0
Western	426.2	0.7	9.3
Greater Accra	435.6	0.8	10.2
Ashanti	390.8	0.9	10.3
Central	434.9	0.6	11.6

Regional inflation rates (Year-on-year) - July 2012

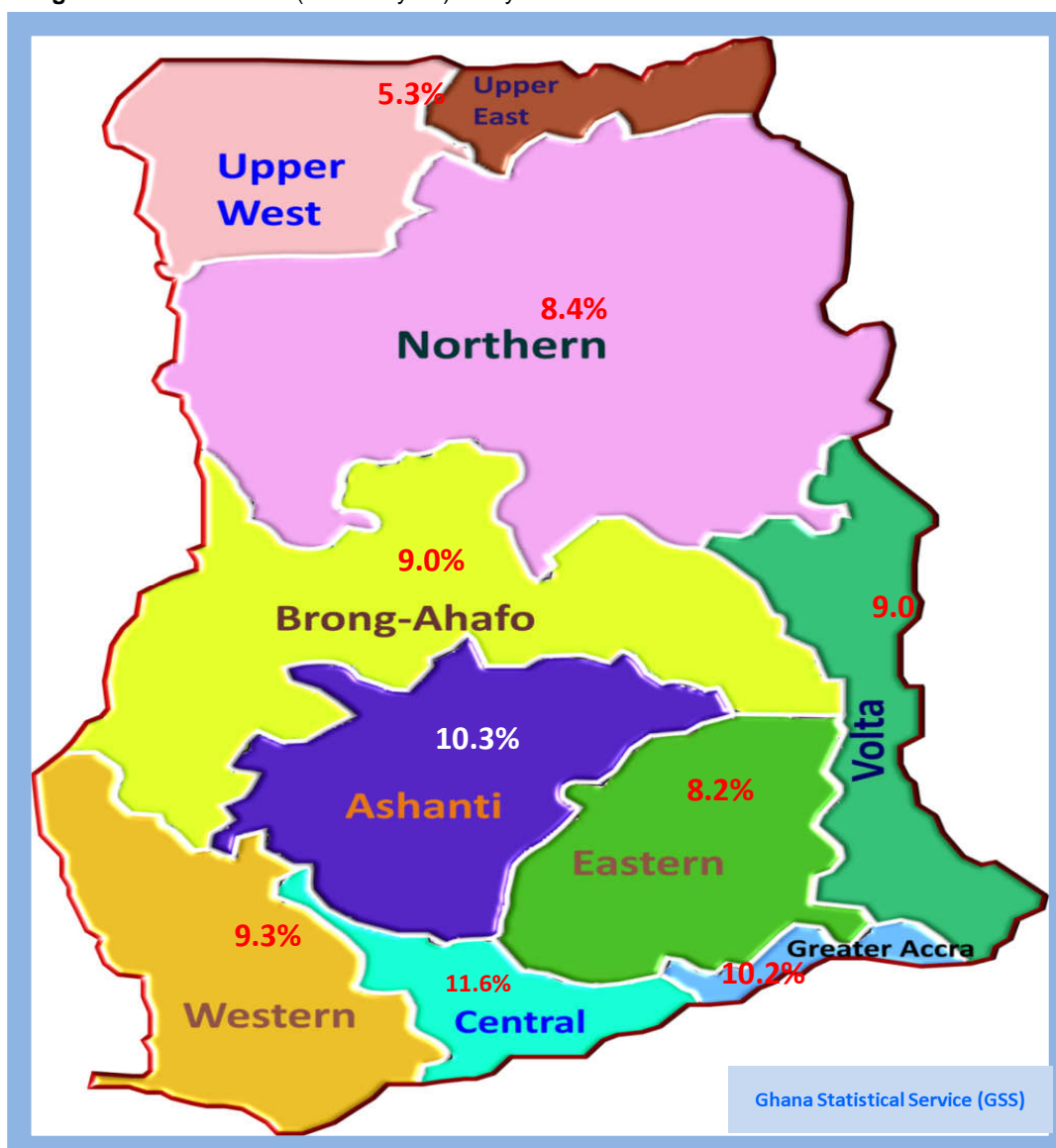


Table 6: Regional CPI, July 2012

Region	Combined Food and non-food	Food and non alcoholic Beverages	Non-food
Index (2002=100)			
Western Region	426.2	377.8	464.3
Central Region	434.9	290.3	574.8
Greater Accra Region	435.6	361.5	487.9
Eastern Region	410.2	345.1	471.1
Volta Region	433.5	463.6	406.6
Ashanti Region	390.8	289.8	469.3
Brong Ahafo Region	359.5	276.9	431.5
Northern Region	387.9	299.3	464.8
Upper East & West Region	410.3	321.2	500.6
NATIONAL	412.4	333.2	477.0
Month-on-month inflation rate (%)			
Western Region	0.7	1.1	0.4
Central Region	0.6	0.8	0.4
Greater Accra Region	0.8	0.8	0.8
Eastern Region	0.6	0.6	0.6
Volta Region	0.5	0.5	0.5
Ashanti Region	0.9	0.5	1.0
Brong Ahafo Region	0.6	0.6	0.7
Northern Region	0.8	0.5	0.9
Upper East & West Region	0.7	0.3	0.9
NATIONAL	0.7	0.7	0.7
Year-on-year inflation rate (%)			
Western Region	9.3	6.0	11.5
Central Region	11.6	6.7	14.2
Greater Accra Region	10.2	5.4	12.9
Eastern Region	8.2	5.9	9.8
Volta Region	9.0	7.0	11.1
Ashanti Region	10.3	4.4	13.4
Brong Ahafo Region	9.0	3.9	12.1
Northern Region	8.4	6.2	9.6
Upper East & West Region	5.3	0.3	8.9
NATIONAL	9.5	5.5	12.0