



Republic of Ghana

Newsletter Consumer Price Index (CPI) July 2013 –New series



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New Series Inflation Rate for July 2013 up to 11.8%

The Consumer Price Index

The new 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.

New Series July 2013 rate of inflation

The July 2013 year-on-year inflation rate for the new series as measured by the CPI stood at 11.8 per cent, up from the 11.6 per cent recorded in June 2013 (Table 1). The monthly change rate for July 2013 was 1.3 per cent. As indicated in Table 1, the monthly rate recorded in June 2013 was 1.5 percent.

Food and non-food inflation Groups

Table 2 shows the inflation rates for the 12 main COICOP groups. **Clothing and footwear (18.1%), Miscellaneous goods and services (17.7%), Furnishing, Household Equipment, and Routine Maintenance (17.0%),** and **Housing, water, electricity, gas & other utilities** recorded inflation of

16.6%, whilst the **Communications** subgroup had the lowest inflation rate of 1.3%.

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

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Jan-2013	106.5	3.7	10.1
Feb-2013	107.5	0.9	10.4
Mar-2013	108.0	0.5	10.8
Apr-2013	109.7	1.6	10.9
May-2013	110.5	0.7	11.0
Jun-2013	112.2	1.5	11.6
Jul-2013	113.6	1.3	11.8

Table 2: COICOP Main Group July inflation Rates (%)

item (COICOP classification)	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Combined (Food and non-food)	113.6	1.3	11.8
CLOTHING AND FOOTWEAR	119.0	2.4	18.1
MISCELLANEOUS GOODS AND SERVICES	118.9	1.7	17.7
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE	117.7	0.8	17.0
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	113.0	0.0	16.6
TRANSPORT	115.7	0.7	16.3
HOTELS, CAFES AND RESTAURANTS	115.8	0.0	15.4
RECREATION AND CULTURE	112.8	1.6	12.8
HEALTH	110.8	0.0	11.9
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	111.0	0.3	11.4
EDUCATION	111.6	0.4	11.2
FOOD AND NON-ALCOHOLIC BEVERAGES	111.5	1.7	7.3
COMMUNICATIONS	102.1	0.6	1.3

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 4.6 per cent in the Upper East Region to 15.0 per cent in the Western Region. Western, Ashanti, Eastern and Volta regions recorded inflation rate above the national average of 11.8 per cent (Table 3).

Dissemination

A bulletin on the new July 2013 CPI and more detailed data in time series have been posted the on GSS website. www.statsghana.gov.g 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 fall on Wednesday. The next release date is 11th of September, 2013.

Table 3: Regional CPI, July 2013

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper East Region	105.4	1.2	4.6
Upper West Region	107.8	1.6	6.0
Central Region	110.2	0.1	8.5
Northern Region	111.6	0.4	8.7
Brong Ahafo Region	111.0	0.6	8.8
Greater Accra Region	113.6	1.5	11.1
Volta Region	113.5	2.5	13.3
Eastern Region	113.8	1.1	13.5
Ashanti Region	115.5	1.1	14.1
Western Region	117.9	1.5	15.0
NATIONAL	113.6	1.3	11.8