



# Newsletter Consumer Price Index (CPI) April, 2010



**Ghana Statistical Service (GSS)**  
P.O. Box GP 1098, Accra

Tel: +233-21-682677, +233-21- 664382

Fax No. +233-21-664304

May 12, 2010

## Headline Inflation continues to fall – April Rate is 11.66%

### April 2010 rate of inflation

The April 2010 inflation rate is 11.66%. The rate is 1.66 percentage points lower than that of March 2010 (13.32 %). The rate of inflation is the percentage change in the Consumer Price Index (CPI) over the twelve-month period from April 2009 (298.22) to April 2010 (332.99). The monthly change is the percentage change in the CPI over one month (Table 1).

### The Consumer Price Index

The Consumer Price Index (CPI) is the average price level measured relative to a reference period, usually called a base year. The base year for Ghana's CPI is 2002, which is equated to 100. The April 2010 CPI was 4.64 percentage points above that of March 2010.

**Table 1: CPI March, April 2010**

	Index	Change rate	
	2002 = 100	monthly	yearly
March	328.35	1.14%	13.32%
April	332.99	1.41%	11.66%

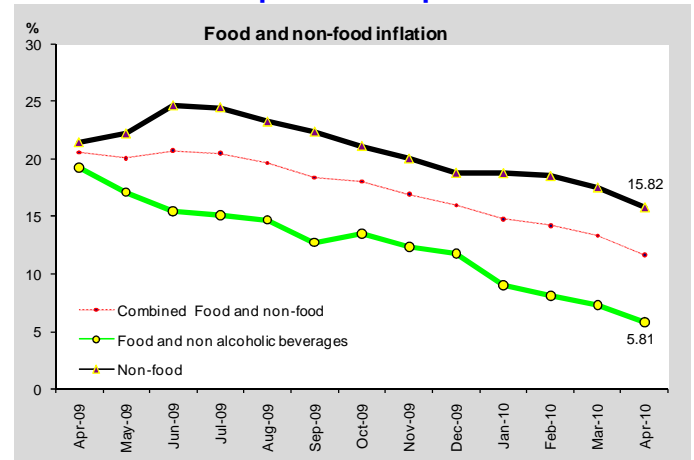
### Inflation trend

The rate of inflation has been falling for ten consecutive times (since July 2009), with declines more than 1 percentage points occurring in September 2009, November 2009, January 2010

and April 2010. The food and non-alcoholic beverages group has been recording single digit inflation rate since January 2010. The non-food inflation rate, on the other hand, has been relatively high (figure 1).

The year-to-date average inflation rate for 2010 is 13.50 per cent.

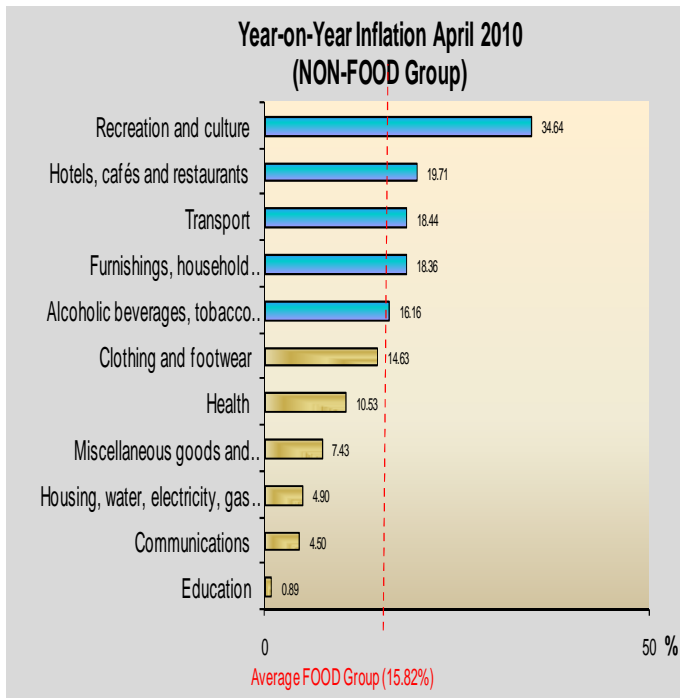
**Figure1: Rate of inflation disaggregated between food and non-food from April 2009 to April 2010.**



### Non-food rate of inflation

Inflation in the non-food group (which has a weight of 55.09 percent) has had a major influence on overall rate of inflation. In April 2010 there was an appreciable inflation rate in Recreation and culture (34.64%), Hotel and restaurants (19.71) and Transport (18.44) (figure 2).

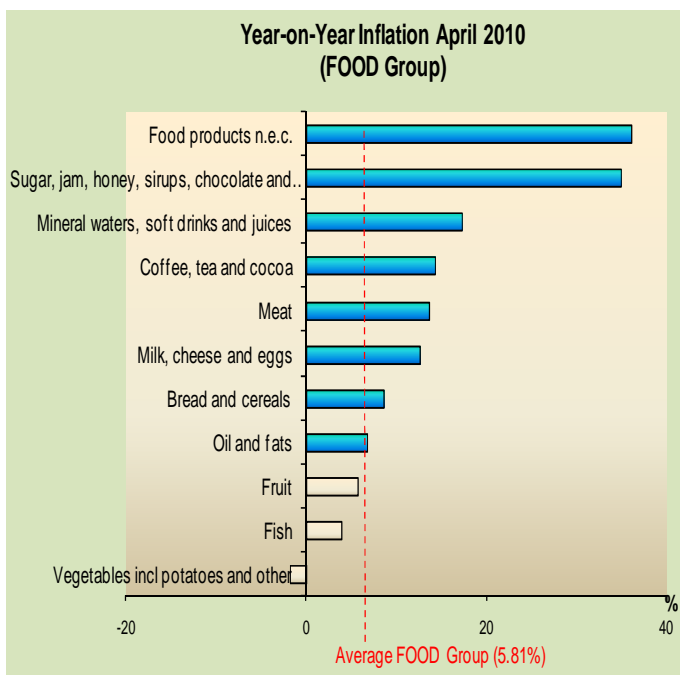
**Figure 2: Inflation in non-food sub groups**



## Food rate of inflation

In the food group (which has a weight of 44.91 percent) sub groups with the highest inflation rates are food products n.e.c. which includes ginger and spices (38.07%), sugar, jam, honey, syrups, chocolate and confectionary (34.92%), and mineral waters, soft drinks and juices (17.23%). Vegetables including potatoes and others subgroup recorded the lowest inflation rate of -1.77% (figure 3).

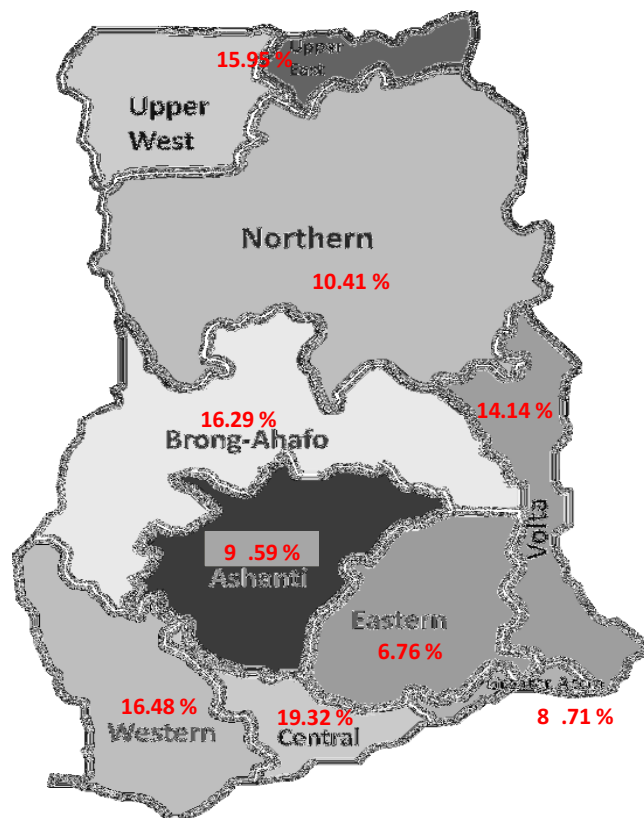
**Figure 3: Inflation in food sub groups**



## Regional differentials

Inflation rates in the regions range from 6.76 percent (Eastern region) to 19.32 percent (Central region). Four regions (Northern, Ashanti, Greater Accra and Eastern) recorded inflation rates below the national rate of 11.66 percent (Annex 5).

**Figure 4: Regional inflation rate – April 2010**



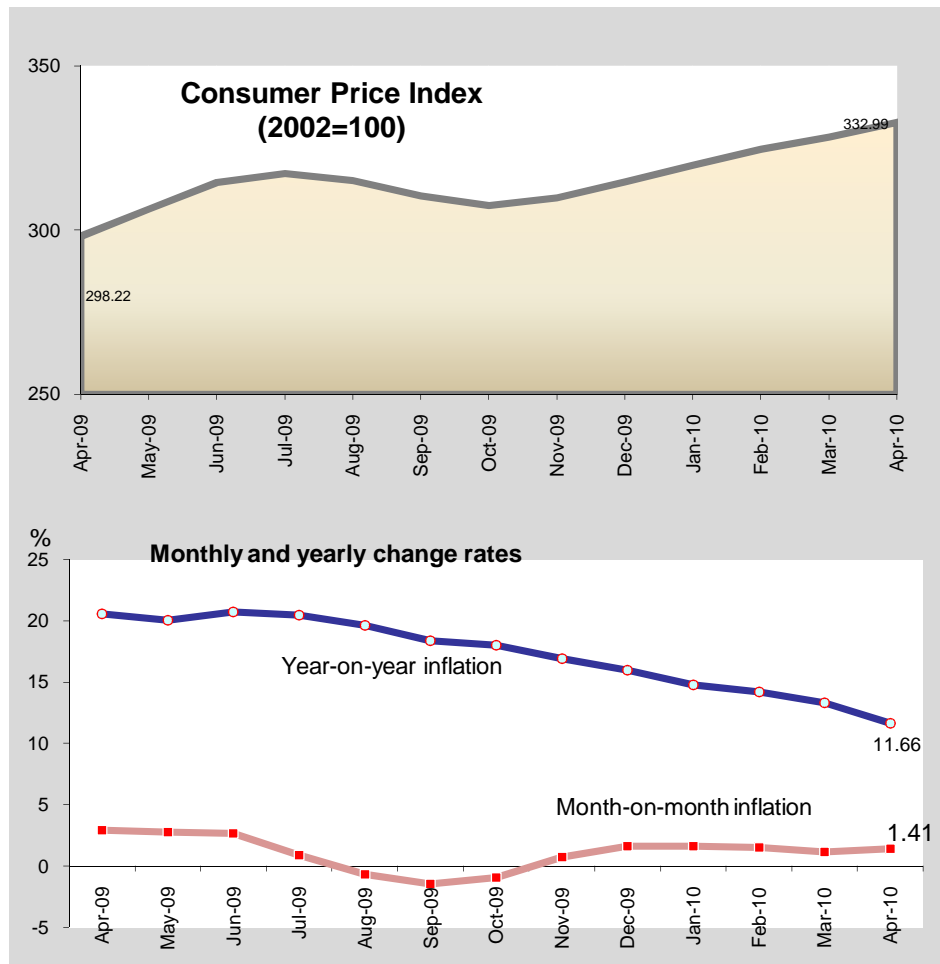
## Dissemination

The detailed information on the series is contained in the CPI User's guide at GSS. The target publication date of the monthly newsletter is 15th of the 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 9th June 2010.

**Annex 1**

**Consumer Price Index (CPI), April 2009 - April 2010**

Year / Month	Index 2002 = 100	Change rate (%)	
		Monthly	Yearly
2007 average	<b>218.73</b>	1.01	10.73
2008 average	<b>254.87</b>	1.41	16.46
2009 average	<b>303.93</b>	1.25	19.29
Apr-09	<b>298.22</b>	2.92	20.56
May-09	<b>306.48</b>	2.77	20.06
Jun-09	<b>314.57</b>	2.64	20.74
Jul-09	<b>317.33</b>	0.88	20.50
Aug-09	<b>315.13</b>	-0.69	19.65
Sep-09	<b>310.52</b>	-1.46	18.37
Oct-09	<b>307.57</b>	-0.95	18.04
Nov-09	<b>309.89</b>	0.75	16.92
Dec-09	<b>314.83</b>	1.59	15.97
Jan-10	<b>319.83</b>	1.59	14.78
Feb-10	<b>324.66</b>	1.51	14.23
Mar-10	<b>328.35</b>	1.14	13.32
Apr-10	<b>332.99</b>	1.41	11.66

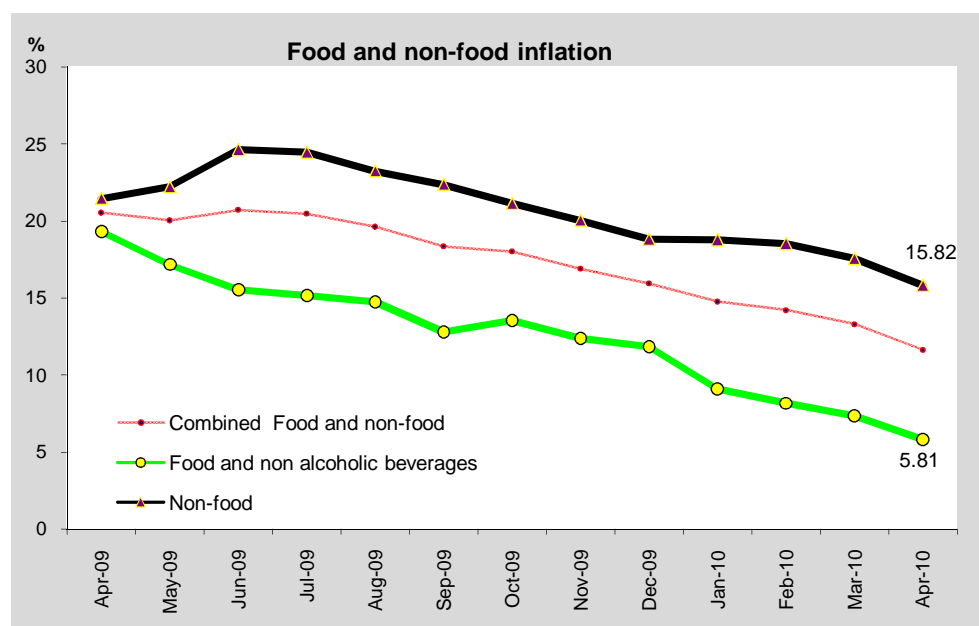


Source: Ghana Statistical Service (GSS)

## Annex 2

### Food and non-food inflation, April 2009 to April 2010

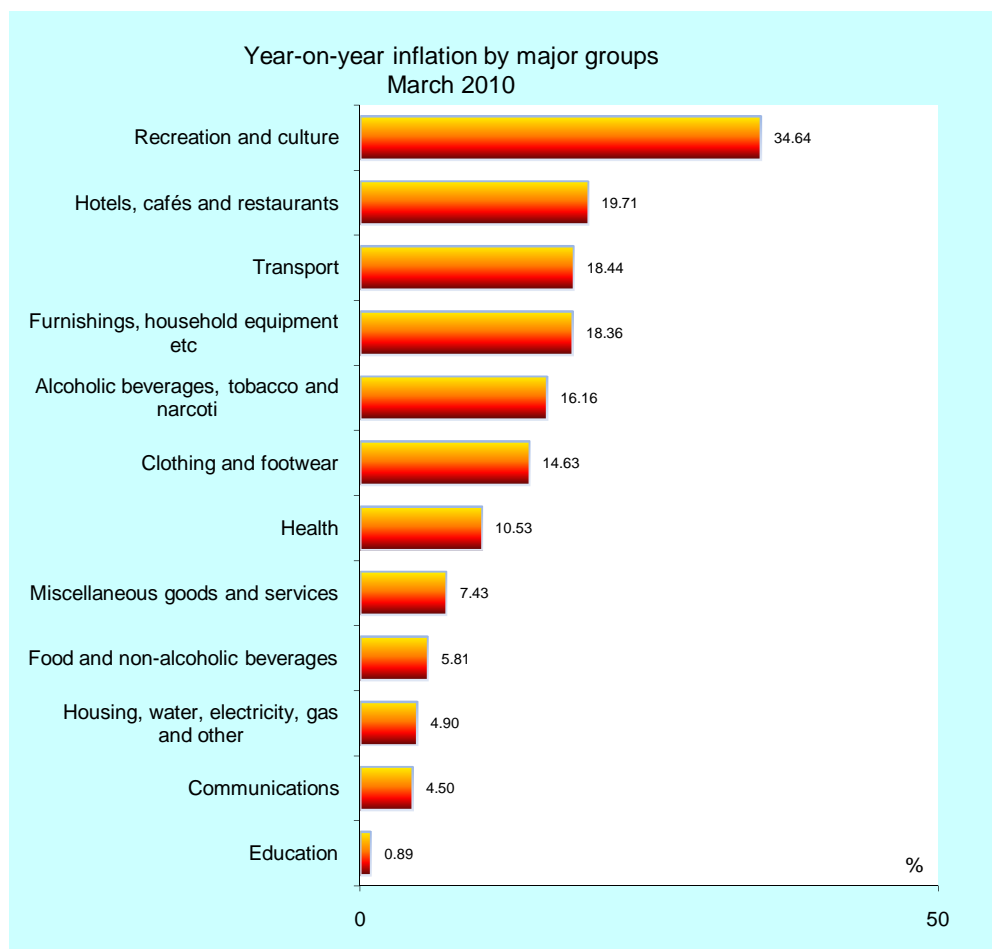
Year / Month	Year-on-year inflation (%)		
	Combined <b>Food and non-food</b>	Food and non alcoholic beverages	Non-food
2007 average	10.73	9.46	11.68
2008 average	16.46	15.10	17.47
2009 average	19.29	15.78	21.83
Apr-09	20.56	19.32	21.46
May-09	20.06	17.17	22.22
Jun-09	20.74	15.54	24.66
Jul-09	20.50	15.17	24.48
Aug-09	19.65	14.75	23.25
Sep-09	18.37	12.78	22.38
Oct-09	18.04	13.53	21.15
Nov-09	16.92	12.38	20.05
Dec-09	15.97	11.84	18.82
Jan-10	14.78	9.08	18.79
Feb-10	14.23	8.17	18.54
Mar-10	13.32	7.35	17.55
Apr-10	11.66	5.81	15.82



Source: Ghana Statistical Service (GSS)

**Annex 3**  
**Inflation by COICOP major groups, April 2010**

item (COICOP classification)	Index 2002 = 100	Change rate (%)	
		Monthly	Yearly
<b>Combined (Food and non-food)</b>	<b>332.99</b>	<b>1.41</b>	<b>11.66</b>
Education	286.90	0.00	0.89
Communications	268.31	0.00	4.50
Housing, water, electricity, gas and other	267.00	0.87	4.90
Food and non-alcoholic beverages	292.06	1.72	5.81
Miscellaneous goods and services	198.30	3.03	7.43
Health	230.94	0.56	10.53
Clothing and footwear	296.80	1.43	14.63
Alcoholic beverages, tobacco and narcoti	366.35	2.67	16.16
Furnishings, household equipment etc	342.32	1.18	18.36
Transport	205.90	0.22	18.44
Hotels, cafés and restaurants	327.87	1.69	19.71
Recreation and culture	291.03	0.28	34.64



Source: Ghana Statistical Service (GSS)

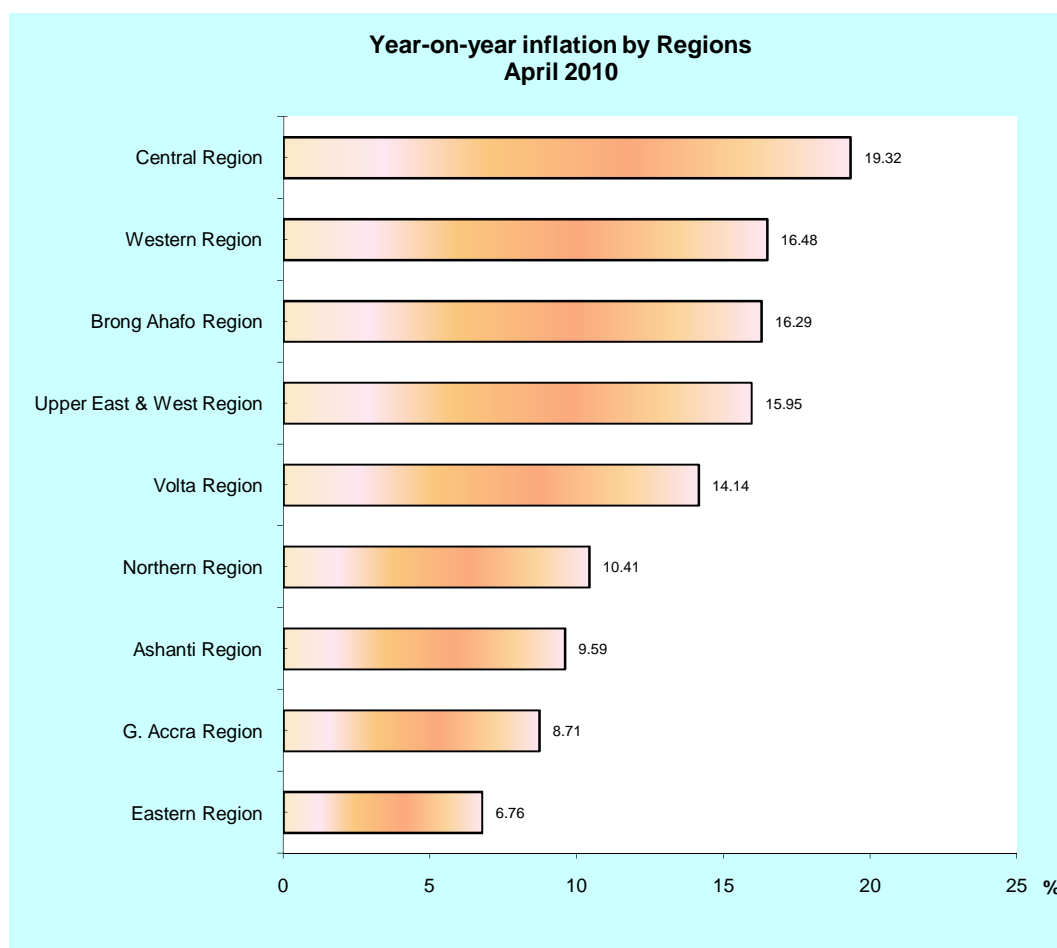
**Annex 4****Contribution of major groups and subgroups to April 2010 inflation**

	Weight	Year-on-year inflation (%)	Contribution to inflation (%)
<b>Combined (Food and non-food)</b>	<b>100.00</b>	<b>11.66</b>	<b>100.00</b>
<b>Food and non-alcoholic beverages</b>	<b>44.91</b>	<b>5.81</b>	<b>26.29</b>
Food products n.e.c.	1.06	36.07	3.38
Sugar, jam, honey, syrups, chocolate and confectionary	1.17	34.92	3.63
Mineral waters, soft drinks and juices	0.95	17.23	1.44
Coffee, tea and cocoa	0.69	14.33	0.87
Meat	4.07	13.69	4.93
Milk, cheese and eggs	1.69	12.62	1.89
Bread and cereals	7.97	8.56	6.04
Oils and fats	2.48	6.81	1.50
Fruit	2.12	5.73	1.08
Fish	10.24	3.85	3.49
Vegetables including potatoes and other	12.46	-1.77	-1.95
<b>Non-food</b>	<b>55.09</b>	<b>15.82</b>	<b>73.71</b>
Recreation and culture	3.04	34.64	9.33
Hotels, cafes and restaurants	8.28	19.71	14.45
Transport	6.21	18.44	10.13
Furnishing, household equipment etc	7.83	18.36	12.72
Alcoholic beverages, tobacco, narcoti	2.23	16.16	3.19
Clothing and footwear	11.29	14.63	14.61
Health	4.33	10.53	4.03
Miscellaneous goods and services	2.99	7.43	1.97
Housing, water, electricity, gas and other	6.98	4.90	3.03
Communications	0.31	4.50	0.12
Education	1.60	0.89	0.13

Source: Ghana Statistical Service (GSS)

**Annex 5**  
**Consumer Price Index (CPI) by Regions, April 2010**

Region	Index	Change rate (%)	
	2002 = 100	Monthly	Yearly
<b>NATIONAL</b>	<b>332.99</b>	<b>1.41</b>	<b>11.66</b>
Eastern Region	342.75	0.00	6.76
G. Accra Region	339.82	1.08	8.71
Ashanti Region	311.40	1.41	9.59
Northern Region	321.72	0.20	10.41
Volta Region	366.14	2.49	14.14
Upper East & West Region	335.74	0.16	15.95
Brong Ahafo Region	294.98	0.81	16.29
Western Region	348.07	1.98	16.48
Central Region	344.03	1.18	19.32



Source: Ghana Statistical Service (GSS)

**Annex 6**  
**Regional CPI, April 2010**

Region	Combined Food and non-food	Food and non alcoholic Beverages	Non-food
<b>Index (2002=100)</b>			
Western Region	348.07	328.14	363.76
Central Region	344.03	253.04	432.14
G. Accra Region	339.82	303.22	365.69
Eastern Region	342.75	314.83	368.89
Volta Region	366.14	422.07	316.30
Ashanti Region	311.40	254.77	355.46
Brong Ahafo Region	294.98	249.22	334.88
Northern Region	321.72	266.18	369.93
Upper East & West Region	335.74	275.87	396.34
<b>NATIONAL</b>	<b>332.99</b>	<b>292.06</b>	<b>366.35</b>
<b>Month-on-month inflation</b>			
Western Region	1.98	2.54	1.58
Central Region	1.18	1.36	1.07
G. Accra Region	1.08	1.36	0.92
Eastern Region	1.85	1.84	1.85
Volta Region	2.49	2.99	1.90
Ashanti Region	1.41	1.92	1.13
Brong Ahafo Region	0.81	0.00	1.35
Northern Region	0.20	0.00	0.33
Upper East & West Region	0.16	0.00	0.28
<b>NATIONAL</b>	<b>1.41</b>	<b>1.72</b>	<b>1.21</b>
<b>Year-on-year inflation</b>			
Western Region	16.48	21.53	13.13
Central Region	19.32	14.45	22.27
G. Accra Region	8.71	3.14	12.27
Eastern Region	6.76	0.22	12.64
Volta Region	14.14	25.53	3.03
Ashanti Region	9.59	-1.52	16.94
Brong Ahafo Region	16.29	11.28	19.78
Northern Region	10.41	10.90	10.10
Upper East & West Region	15.95	19.46	13.59
<b>NATIONAL</b>	<b>11.66</b>	<b>5.81</b>	<b>15.82</b>

Source: Ghana Statistical Service (GSS)