



Republic of Ghana

Newsletter Consumer Price Index (CPI) August 2013 New series



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Inflation Rate for August 2013 is 11.5%

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.

August 2013 rate of inflation

The year-on-year inflation as measured by the CPI stood at 11.5 per cent in August 2013, down from the 11.8 per cent recorded in July 2013 (Table 1). This rate of inflation for August 2013 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period from August 2012 to August 2013.

The monthly change rate for August 2013 was -0.7 per cent. As indicated in Table 1, the monthly rate recorded in July 2013 was 1.3 percent.

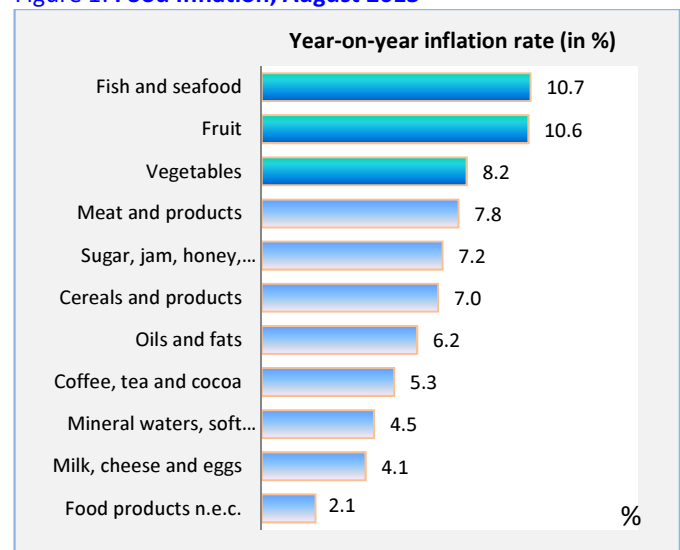
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded an average year-on-year inflation rate of 7.9 per cent, 0.6 percentage points higher than the 7.3 per cent recorded in July 2013. Three subgroups of the food

Table 1: Consumer Price Index (CPI), August 2012 to August 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

Figure 1: Food Inflation, August 2013



and non-alcoholic beverages group recorded inflation rates above the group's average of 7.9 per cent (Figure 1).

The **non-food** group recorded a year-on-year inflation rate of 14.2 per cent in August 2013 compared to 15.4 per cent recorded in July 2013. Five subgroups recorded year-on-year inflation rates above the group's average rate (Figure 2). **Miscellaneous goods and services** recorded the highest rate of 17.2 per cent followed by **Clothing and footwear** (16.7%), **Transport** (16.6%), **Furnishing, Household equipment and routine maintenance** (16.5%) and **Housing, water, electricity and other utilities** (15.9%). Inflation was lowest in the **Communications** subgroup (1.5%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 3.4 per cent in the Upper East region to 15.1 per cent in the Western Region. Three regions (Western region, Ashanti region and Eastern region) recorded inflation rate above the national average of 11.5 per cent (Table 3).

Dissemination

A bulletin on the August 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 9th October 2013.

Figure 2: Non Food Inflation, August 2013

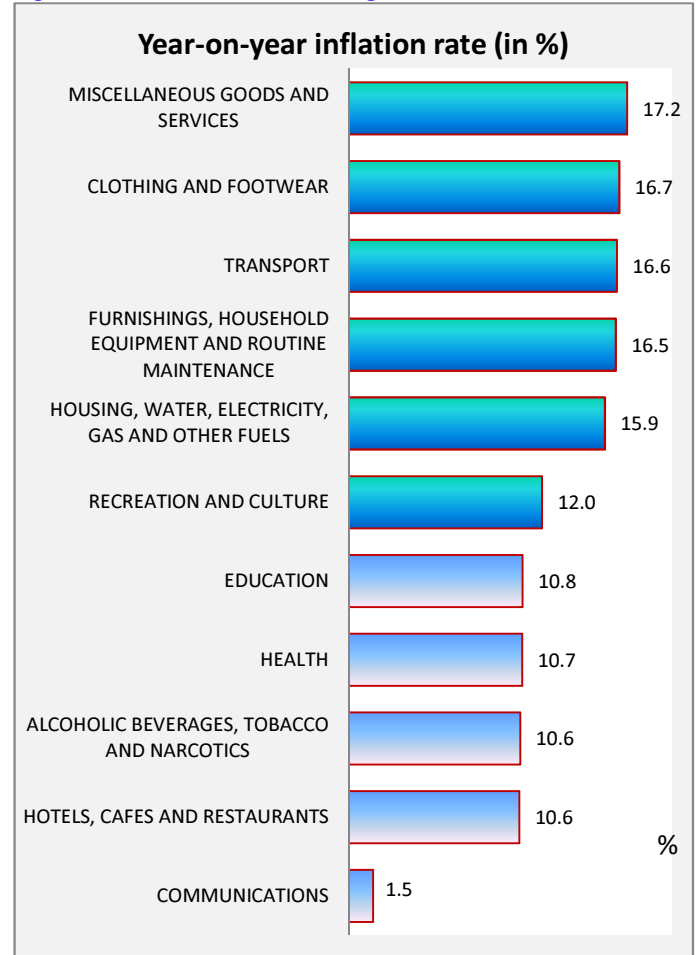


Figure 3: Year –on-year Inflation by region, August 2013

