



Ghana Statistical Service
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Newsletter

Consumer Price Index (CPI)

June 2011



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The rate of Inflation for June is 8.59 %

June 2011 rate of inflation

The June 2011 inflation rate fell to 8.59%, 0.31 percentage points lower than that of May (8.90%).

The rate of inflation is the percentage change in the Consumer Price Index (CPI) over the twelve-month period from June 2010 (344.52) to June 2011 (374.13).

The monthly change (0.85%) is the percentage change in the CPI over one month i.e. between May 2011 and June 2011 (Table 1).

The Consumer Price Index

The Consumer Price Index (CPI) measures the average price level relative to those of 2002 average price level, (the base year). The CPI shows by how much the average price level rose from the base year, set at 100 to that of June 2011 (374.13) (Figure1).

Inflation trend

The rate of inflation has fallen continuously over 19 months from 20.74 per cent in June 2009 to 8.58 per cent in December 2010. Inflation remained relatively stable since June 2010 with rates ranging between 8.58 and 9.52 percent (Figure 2).

Table 1: CPI May 2011, June 2011

CPI - May, June 2011			
Month	Index	Change rate	
	2002 = 100	monthly	yearly
May, 2011	369.41	1.76%	8.90%
June, 2011	374.13	1.28%	8.59%

Figure 1: Consumer Price Index from June 2010 to June 2011

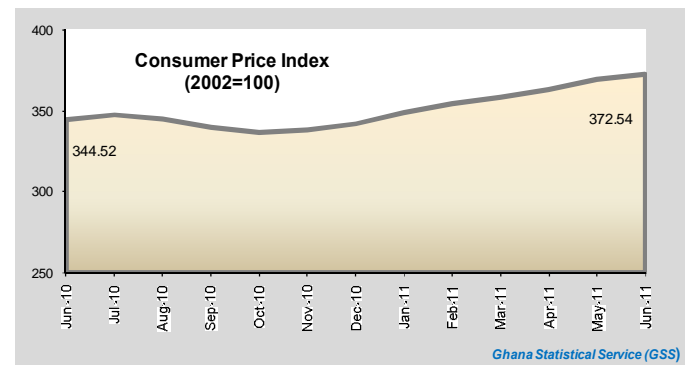
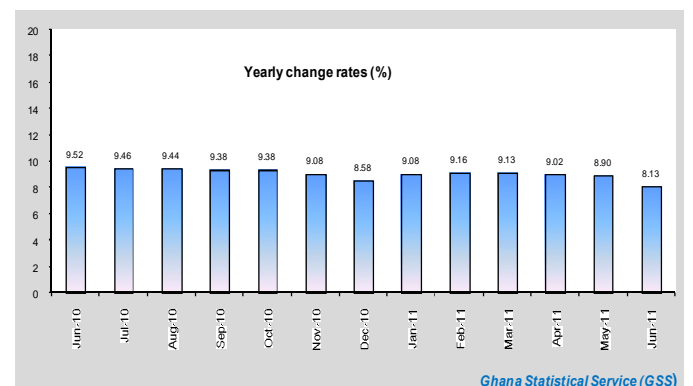


Figure 2: Year-on-year inflation rates from June 2010 to June 2011



Main contributors to the rate of inflation

The downward trend in inflation can be attributed more to the food and non-alcoholic beverages group, while the non-food group inflation remains stable since June 2010 between 11.22 and 12.44 per cent.

The food and non-alcoholic beverages group has been recording single digit inflation rate and declining since January 2010. The non-food inflation rate on the other hand has been recording double digit inflation rates, declining from January 2010 to December 2010 and thereafter rising slowly.

In the food group (which has a weight of 44.91%), sub groups with the highest inflation rates are Sugar, jam, honey, syrups, chocolate and confectionary (14.17%), Oil and fats (13.75), Coffee, tea and cocoa (12.03%); and Fruit (11.92%), relative to the average June food inflation rate of 2.78 per cent (Fig.3).

The non-food group, with a weight of 55.09 per cent, had major influence on the rate of inflation. In June 2011 there was an appreciable inflation rate in Transport (23.35%), Miscellaneous goods and services (17.39%) and Housing, water, electricity, gas and other (14.72%); compared to the average June non-food inflation rate of 12.44 per cent (Figure 4).

Regional differentials

Inflation rate in the regions ranged from 4.65 per cent (Volta region) to 12.48 per cent (Greater Accra region). The Western, Central and Greater Accra regions recorded inflation rates above the national rate of 8.59% (Annex 5).

Dissemination

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 10th August 2011.

Figure 3: June 2011 Food Inflation

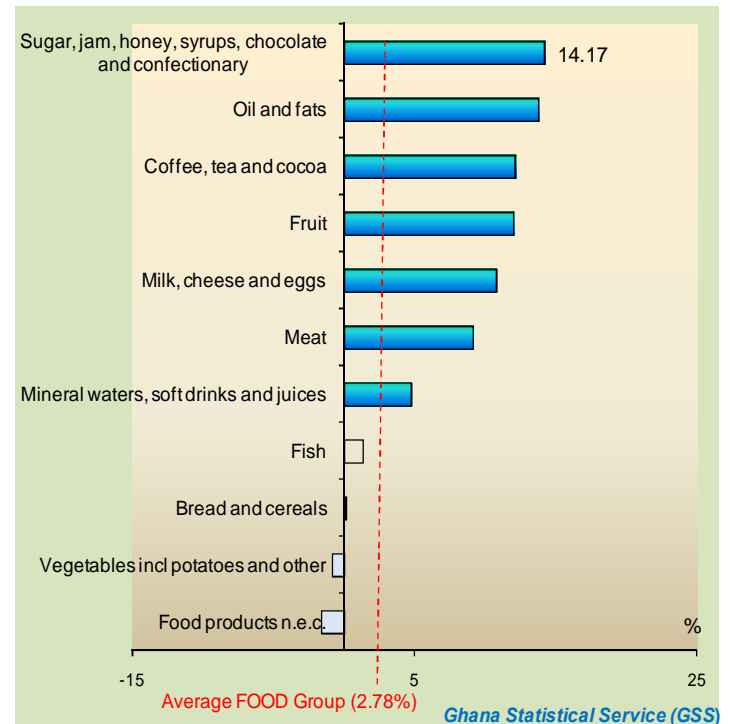
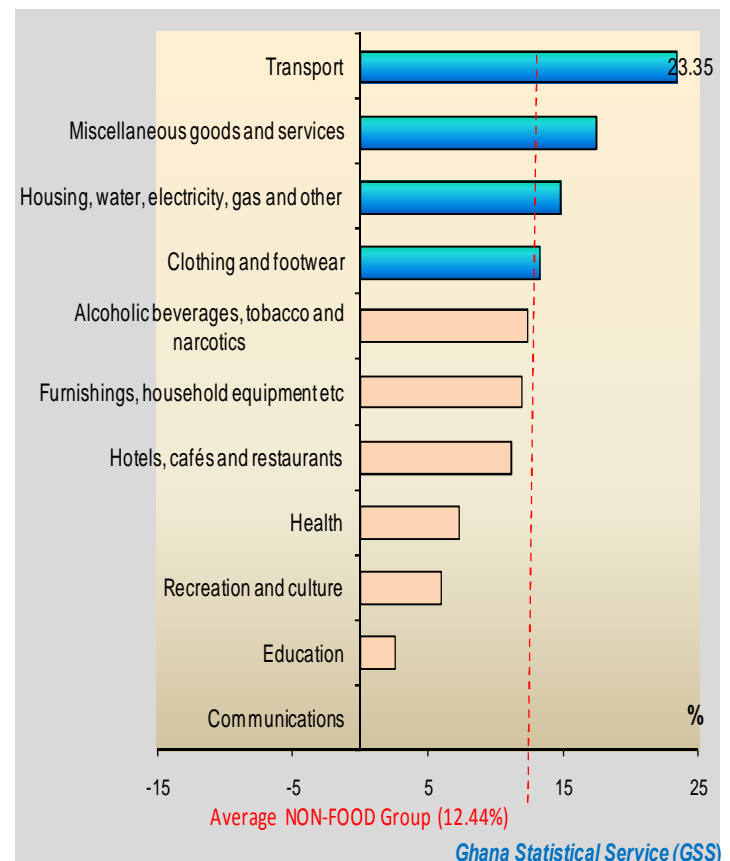


Figure 4: June 2011 Non-Food Inflation

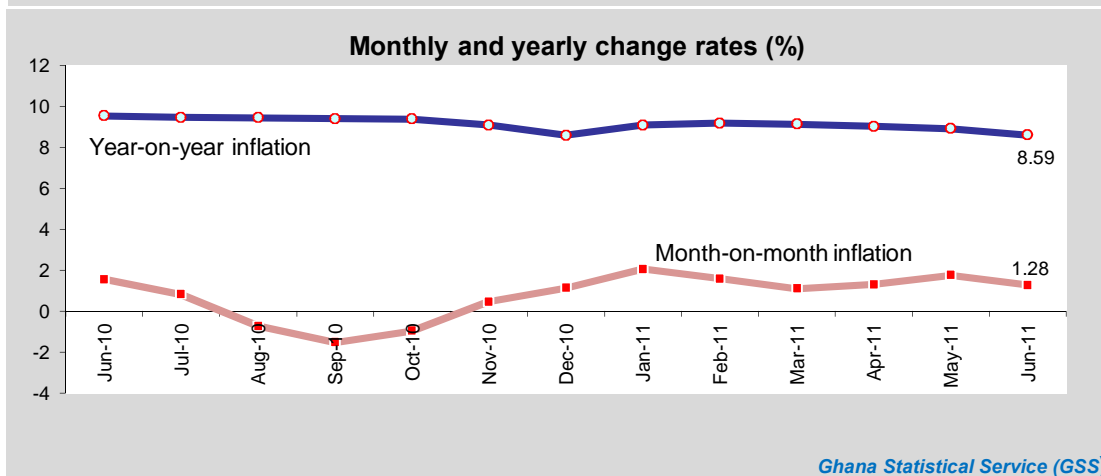
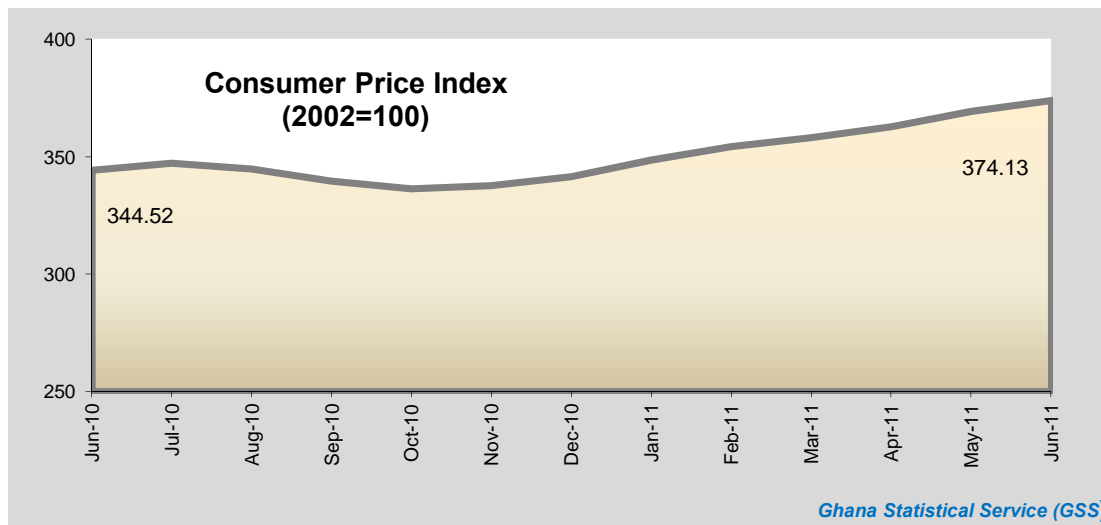


Annex 1

Consumer Price Index (CPI), June 2010 - June 2011

Year / Month	Index 2002 = 100	Change rate (%)	
		Monthly	Yearly
2007 average	218.73	1.01	10.73
2008 average	254.87	1.41	16.46
2009 average	303.93	1.25	19.29
2010 average	336.48	0.69	10.79
Jun-10	344.52	1.57	9.52
Jul-10	347.35	0.82	9.46
Aug-10	344.87	-0.71	9.44
Sep-10	339.66	-1.51	9.38
Oct-10	336.43	-0.95	9.38
Nov-10	338.01	0.47	9.08
Dec-10	341.83	1.13	8.58
Jan-11	348.87	2.06	9.08
Feb-11	354.41	1.59	9.16
Mar-11	358.34	1.11	9.13
Apr-11	363.02	1.31	9.02
May-11	369.41	1.76	8.90
Jun-11	374.13	1.28	8.59

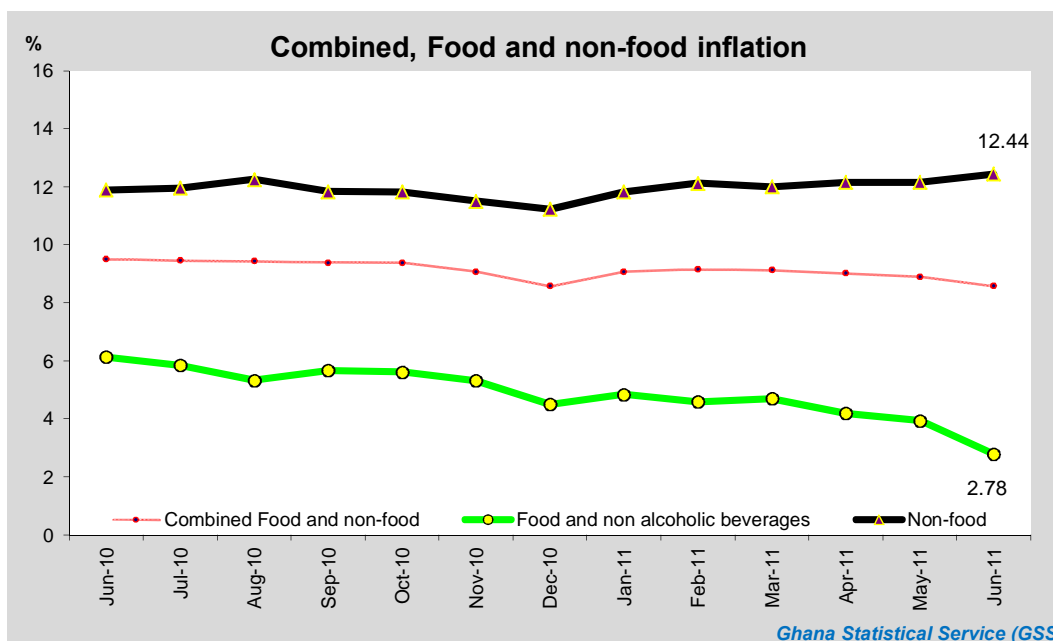
Source: Ghana Statistical Service (GSS)



Annex 2
Food and non-food inflation, June 2010 to June 2011

Year / Month	Year-on-year inflation (%)		
	Combined Food and non-food	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
2010 average	10.79	6.13	14.01
Jun-10	9.52	6.13	11.89
Jul-10	9.46	5.84	11.96
Aug-10	9.44	5.33	12.25
Sep-10	9.38	5.67	11.84
Oct-10	9.38	5.62	11.82
Nov-10	9.08	5.32	11.50
Dec-10	8.58	4.50	11.22
Jan-11	9.08	4.84	11.82
Feb-11	9.16	4.59	12.12
Mar-11	9.13	4.70	12.00
Apr-11	9.02	4.18	12.16
May-11	8.90	3.93	12.15
Jun-11	8.59	2.78	12.44

Source: Ghana Statistical Service (GSS)

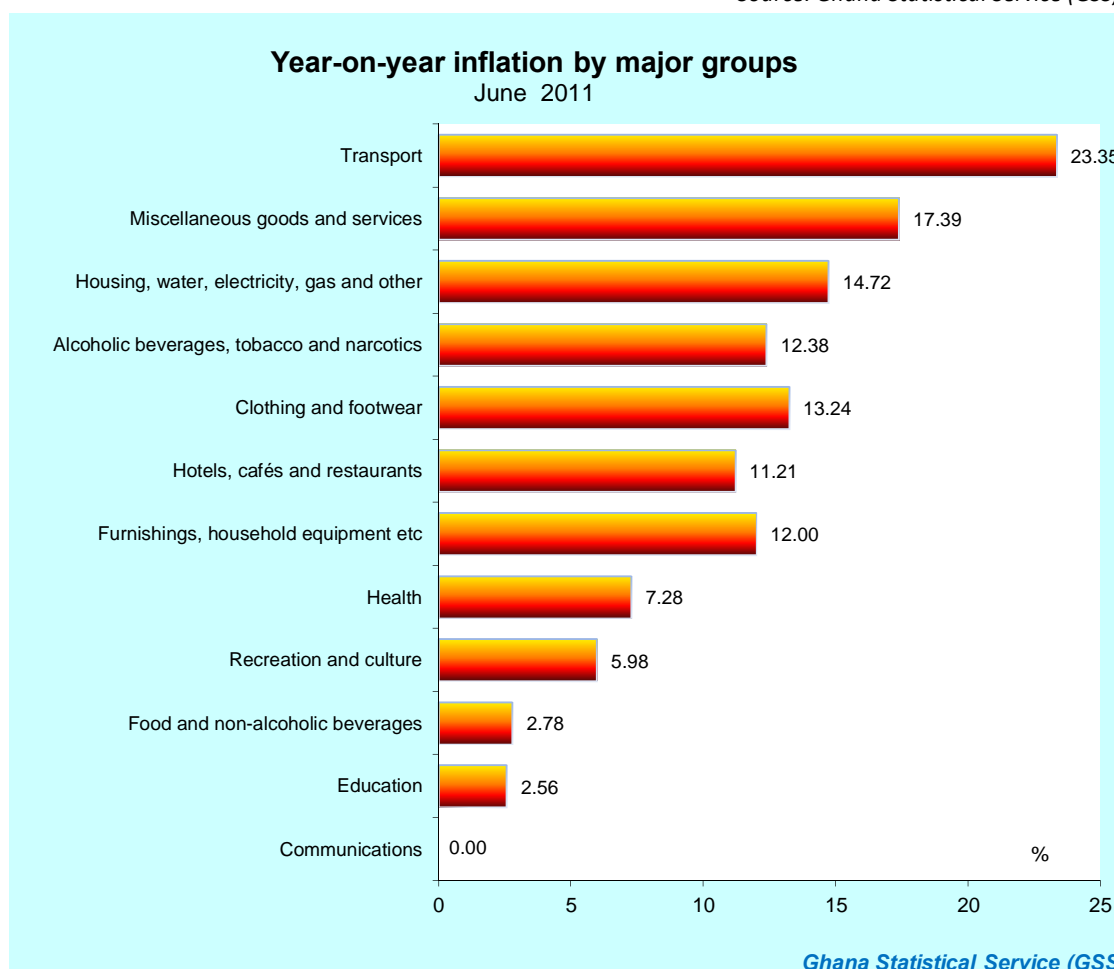


Annex 3

Inflation by COICOP major groups, June 2011

item (COICOP classification)	Index 2002 = 100	Change rate (%)	
		Monthly	Yearly
Combined (Food and non-food)	374.13	1.28	8.59
Communications	272.95	0.00	0.00
Education	288.12	0.02	2.56
Food and non-alcoholic beverages	313.92	1.13	2.78
Recreation and culture	558.19	2.33	5.98
Health	600.64	1.95	7.28
Furnishings, household equipment etc	333.22	2.08	12.00
Hotels, cafés and restaurants	584.42	0.91	11.21
Clothing and footwear	301.07	1.61	13.24
Alcoholic beverages, tobacco and narcotics	383.31	1.35	12.38
Housing, water, electricity, gas and other	469.47	0.53	14.72
Miscellaneous goods and services	331.19	2.12	17.39
Transport	610.22	0.91	23.35

Source: Ghana Statistical Service (GSS)



Annex 4**Contribution of major groups and subgroups to June 2011 inflation**

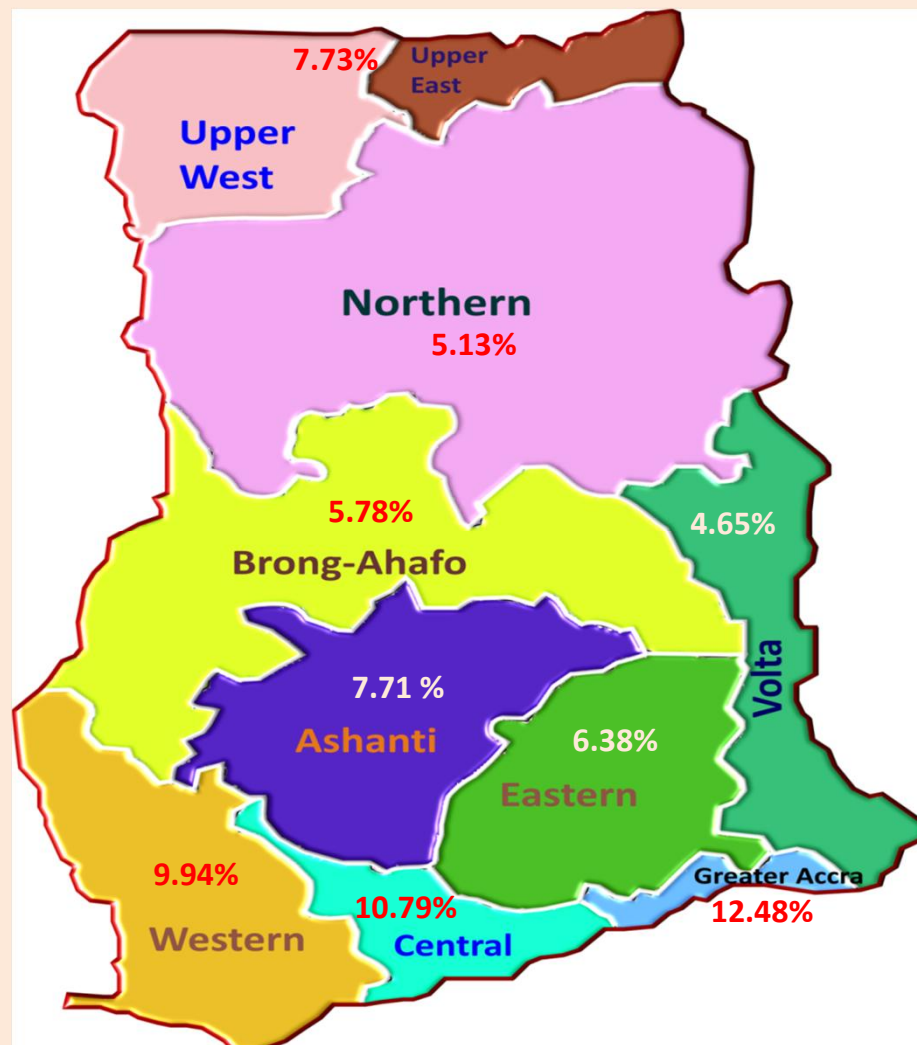
	Weight	Year-on-year inflation (%)	Contribution to inflation (%)
Combined (Food and non-food)	100.00	8.59	100.00
Food and non-alcoholic beverages	44.91	2.78	16.93
Sugar, jam, honey, syrups, chocolate and confectionary	1.17	14.17	1.93
Oil and fats	2.48	13.75	3.96
Coffee, tea and cocoa	0.69	12.03	0.96
Fruit	2.12	11.92	2.93
Milk, cheese and eggs	1.69	10.72	2.10
Meat	4.07	9.13	4.30
Mineral waters, soft drinks and juices	0.95	4.70	0.51
Fish	10.24	1.33	1.58
Bread and cereals	7.97	0.04	0.04
Vegetables incl potatoes and other	12.46	-0.82	-1.18
Food products n.e.c.	1.06	-1.57	-0.19
Non-food	55.09	12.44	83.07
Transport	6.21	23.35	16.78
Miscellaneous goods and services	2.99	17.39	6.03
Housing, water, electricity, gas and other	6.98	14.72	11.91
Clothing and footwear	11.29	13.24	17.30
Alcoholic beverages, tobacco and narcotics	2.23	12.38	3.20
Furnishings, household equipment etc	7.83	12.00	10.88
Hotels, cafés and restaurants	8.28	11.21	10.75
Health	4.33	7.28	3.65
Recreation and culture	3.04	5.98	2.11
Education	1.60	2.56	0.47
Communications	0.31	0.00	0.00

Source: Ghana Statistical Service (GSS)

Annex 5
Consumer Price Index (CPI) by Regions, June 2011

Region	Index	Change rate (%)	
	2002 = 100	Monthly	Yearly
NATIONAL	374.13	1.28	8.59
Volta Region	396.58	1.26	4.65
Northern Region	356.00	1.80	5.13
Brong Ahafo Region	327.61	1.33	5.78
Eastern Region	375.06	0.87	6.38
Ashanti Region	352.12	1.35	7.71
Upper East & West Region	387.79	1.58	7.73
Western Region	387.53	0.94	9.94
Central Region	385.27	1.03	10.79
G. Accra Region	393.38	1.46	12.48

Source: Ghana Statistical Service (GSS)



Ghana Statistical Service (GSS)

Annex 6
Regional CPI, June 2011

Region	Combined Food and non-food	Food and non alcoholic Beverages	Non-food
Index (2002=100)			
Western Region	387.53	353.63	414.21
Central Region	385.27	269.07	497.80
G. Accra Region	393.38	341.64	429.96
Eastern Region	375.06	322.77	424.01
Volta Region	396.58	431.91	365.09
Ashanti Region	352.12	275.96	411.38
Brong Ahafo Region	327.61	264.73	382.43
Northern Region	356.00	280.22	421.79
Upper East & West Region	387.79	318.41	458.02
NATIONAL	374.13	313.92	423.21
Month-on-month inflation			
Western Region	0.94	0.61	1.17
Central Region	1.03	0.51	1.30
G. Accra Region	1.46	2.28	1.01
Eastern Region	0.87	0.72	0.98
Volta Region	1.26	0.30	2.29
Ashanti Region	1.35	0.91	1.59
Brong Ahafo Region	1.33	0.80	1.66
Northern Region	1.80	2.66	1.31
Upper East & West Region	1.58	2.08	1.24
NATIONAL	1.28	1.13	1.36
Year-on-year inflation			
Upper East & West Region	7.73	7.36	7.99
Northern Region	5.13	0.10	8.27
Brong Ahafo Region	5.78	0.22	9.44
Ashanti Region	7.71	2.01	10.95
Volta Region	4.65	-1.21	11.64
Eastern Region	6.38	-0.31	11.72
Western Region	9.94	6.28	12.54
Central Region	10.79	5.50	13.78
G. Accra Region	12.48	5.44	16.86
NATIONAL	8.59	2.78	12.44

Source: Ghana Statistical Service (GSS)