



Newsletter Consumer Price Index (CPI) March 2012



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April 11, 2012

CPI Inflation in March 2012 at 8.8%

The Consumer Price Index

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 which has an index of 100.

March 2012 rate of inflation

As indicated in Table 1, the annual year-on-year inflation as recorded by the CPI stood at 8.8 per cent in March 2012, up from 8.6 per cent in February 2012. This rate of inflation is the percentage change in the Consumer Price Index (CPI) over the twelve-month period from March 2011 (358.3) to March 2012 (389.8).

The monthly change for March 2012 was 1.2 per cent. The monthly change rate was 0.3 percentage point lower than that of February 2012 (1.5 per cent), Table 1.

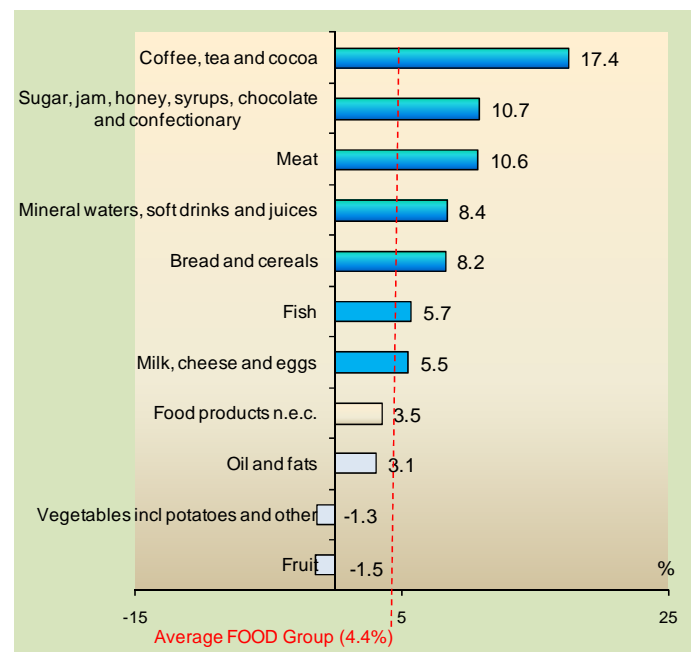
Food and non-food inflation rate for March 2012

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 4.4 per cent,

Table 1: Consumer Price Index (CPI), March 2011 to March 2012

Year / Month	Index 2002 = 100	Change rate (%)	
		Monthly	Yearly
Mar-2011	358.3	1.1	9.1
Apr-2011	363.0	1.3	9.0
May-2011	369.4	1.8	8.9
Jun-2011	374.1	1.3	8.6
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

Figure 1: Food Inflation, March 2012



slightly up from 4.3 per cent in February 2012 (Figure 1). Seven subgroups recorded inflation rates above the average of the food group.

The **non-food** group recorded a year-on-year rate of 11.4 per cent. Six groups recorded year-on-year inflation rates above the group's average rate. **Transport** recorded the highest rates of 17.6 per cent followed by **Miscellaneous goods and services** with 16.4 per cent. Inflation was lowest in the **Communication** group (below 1%), Figure 2.

Alcoholic beverages group recorded the highest monthly price change of 3.4 per cent, followed by **Furnishing and household equipments** and **Clothing and footwear** both had 1.7 percent.

Regional differentials

The year-on-year inflation rate in the regions ranged from 6.3 per cent in the Upper East and Upper West regions to 13.0 per cent in the Central region. **Four regions** (Central, Western, Greater Accra and Ashanti) recorded inflation rates above the national inflation rate of 8.8 per cent (Figure 3).

Dissemination

A bulletin on the March 2012 CPI and more detailed data in time series format have been posted on the website www.statsghana.gov.gh. The target publication date of the monthly newsletter is 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 May 2012.

Figure 2: **Non Food Inflation, March 2012**

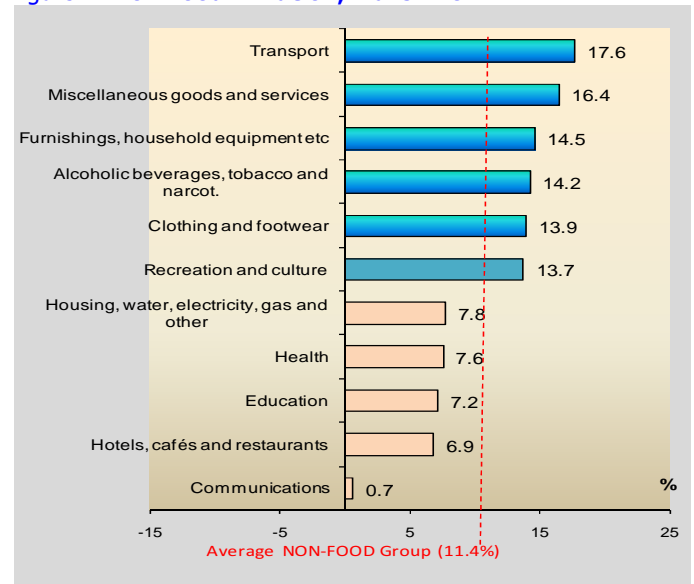


Figure 3: **Year –on-year Inflation by regions, March 2012**

