



Republic of Ghana

Newsletter Consumer Price Index (CPI) March 2013



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Inflation Rate for March 2013 is 10.4%

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 2002, the base year, which has an index of 100.

March 2013 rate of inflation

The year-on-year inflation as measured by the CPI stood at 10.4 per cent in March 2013, up from the 10.0 per cent recorded in February 2013 (Table 1). This rate of inflation for March 2013 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period from March 2012 (389.8) to March 2013 (430.5).

The monthly change rate for March 2013 was 1.7 per cent. As indicated in Table 1, the monthly rate recorded in February 2013 was 2.6 percent.

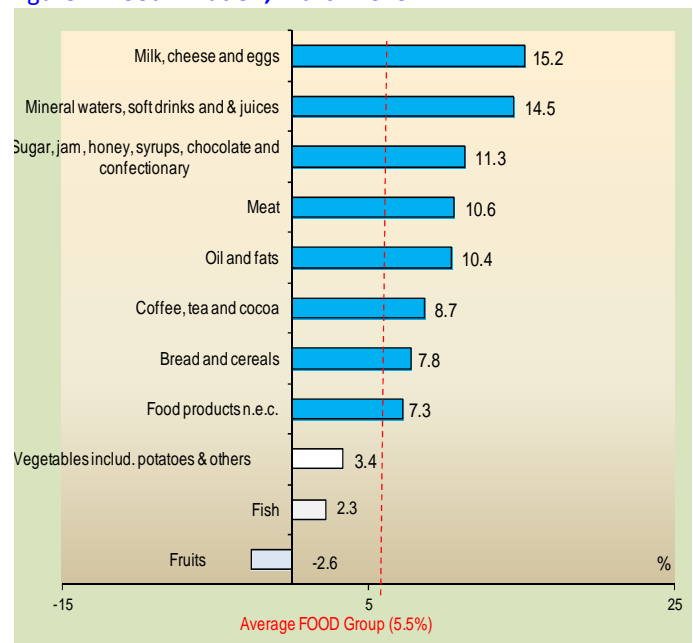
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded an average year-on-year inflation rate of 5.5 per cent, 0.2 percentage points higher than the 5.3 per cent recorded in February 2013. Eight subgroups of the food and non-alcoholic beverages group recorded

Table 1: Consumer Price Index (CPI), March 2012 to March 2013

Year / Month	Index 2002 = 100	Change rate (%)	
		Monthly (m/m)	Yearly (y/y)
Mar-12	389.8	1.2	8.8
Apr-12	396.1	1.6	9.1
May-12	403.9	2.0	9.3
Jun-12	409.5	1.4	9.4
Jul-12	412.4	0.7	9.5
Aug-12	409.2	-0.8	9.5
Sep-12	402.9	-1.5	9.4
Oct-12	399.0	-1.0	9.2
Nov-12	401.1	0.5	9.3
Dec-12	404.0	0.7	8.8
Jan-13	412.6	2.1	8.8
Feb-13	423.4	2.6	10.0
Mar-13	430.5	1.7	10.4

Figure 1: Food Inflation, March 2013



inflation rates above the group's average of 5.5 per cent (Figure 1).

The non-food group recorded a year-on-year inflation rate of 13.2 per cent in March 2013 compared to 12.6 per cent recorded in February 2013. Eight subgroups recorded year-on-year inflation rates above the group's average rate (Figure 2). **Miscellaneous goods and services** recorded the highest rate of 16.5 per cent followed by **Transport** (15.7 %) and **Clothing and footwear** (15.3%). Inflation was lowest in the **Communications** subgroup (0.4%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 8.2 per cent in the Western Region to 12.2 per cent in the Greater Accra Region. **Three regions** (Greater Accra, Ashanti and Northern) recorded inflation rates above the national average of 10.4 per cent (Figure 3).

Dissemination

A bulletin on the March 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 15th May 2013.

Figure 2: Non Food Inflation, March 2013

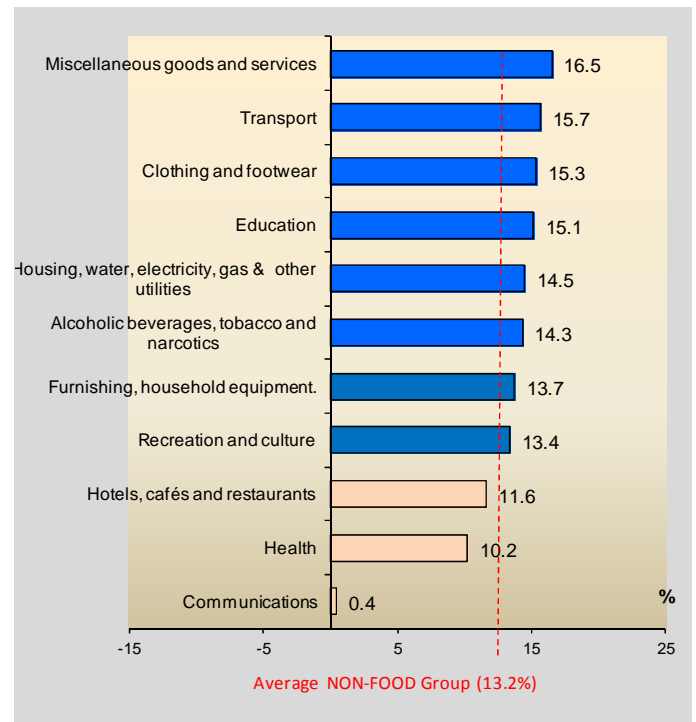


Figure 3: Year –on-year Inflation by region, March 2013

