



Republic of Ghana

Newsletter Consumer Price Index (CPI) October 2013 New series



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Inflation Rate for October 2013 is 13.1%

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.

October 2013 rate of inflation

The year-on-year inflation as measured by the CPI stood at 13.1 per cent in October 2013, up from the 11.9 percent recorded in September 2013 (Table 1). This rate of inflation for October 2013 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from October 2012 to October 2013.

The monthly change rate for October 2013 was 2.3 percent, against the -0.7 per cent recorded in September 2013.

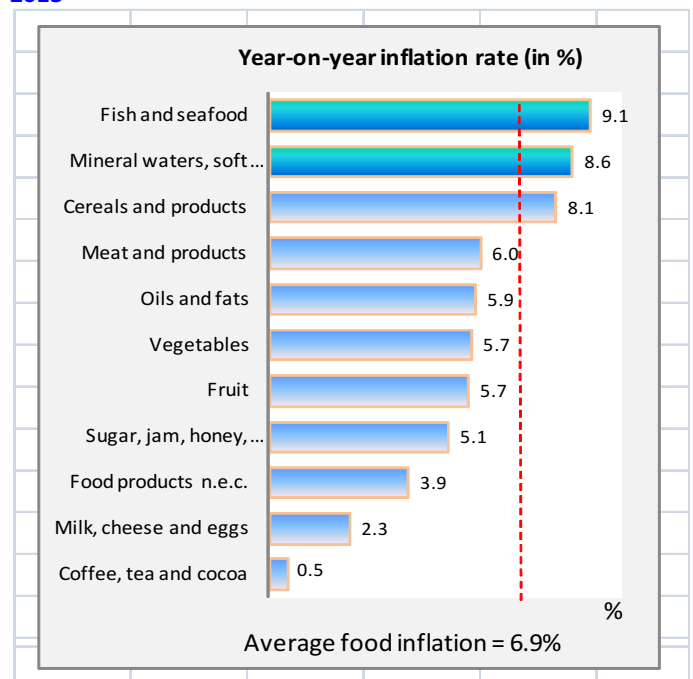
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded an average year-on-year inflation rate of 6.9 percent, 2.0 percentage points lower than the 8.9 per cent recorded in September 2013. Three subgroups of the food and non-alcoholic beverages group recorded

Table 1: Consumer Price Index (CPI), January 2013 to October 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 |
| Sep-13 | 112.0 | -0.7 | 11.9 |
| Oct-13 | 114.5 | 2.3 | 13.1 |

Figure 1: Food Inflation rate (%) by major subgroups, October 2013



inflation rates above the group's average of 6.9 per cent (Figure 1).

The **non-food** group recorded an average year-on-year inflation rate of 17.7 per cent in October 2013, compared to a rate of 14.2 per cent recorded in September 2013. Three subgroups recorded year-on-year inflation rates above the group's average rate (Figure 2). **Housing, water, electricity, gas and other fuels** recorded the highest rate of 33.4 per cent followed by **Transport** (26.3%) and **Clothing and footwear** (18.3%). Inflation was lowest in the **Communications** subgroup (2.5%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 5.7 percent in the Upper East region to 15.8 percent in the Western Region. Three regions (Western, Greater Accra, and Eastern) recorded inflation rates above the national average of 13.1 percent (Table 3).

Dissemination

A bulletin on the October 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 11th December 2013.

Figure 2: Year-on-year Non Food Inflation (%) by main groups, October 2013

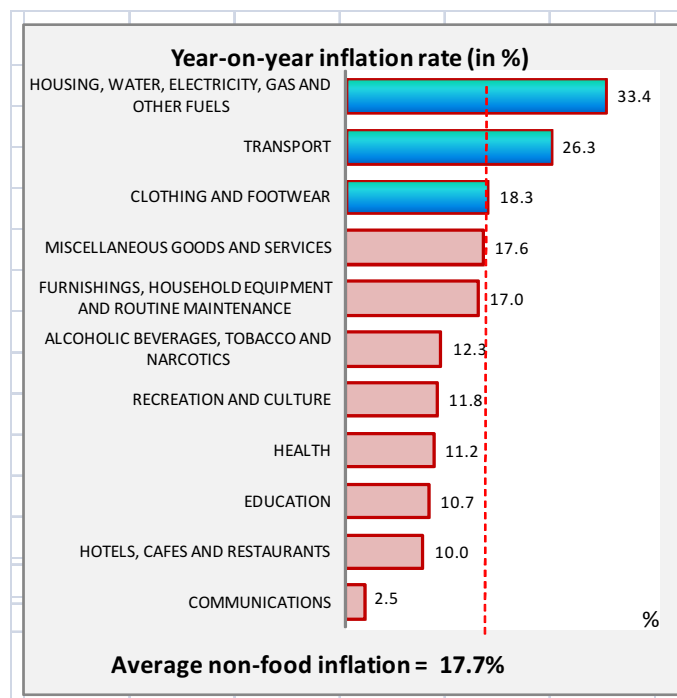


Figure 3: Year-on-year Inflation rate (%) by region, October 2013

