



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

CONSUMER PRICE INDEX (CPI)

October 2014

New series (2012=100)

Ghana Statistical Service (GSS)

P.O. Box GP 1098, Accra

www.statsghana.gov.gh

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Consumer Price Index (CPI)
October 2014

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Note:

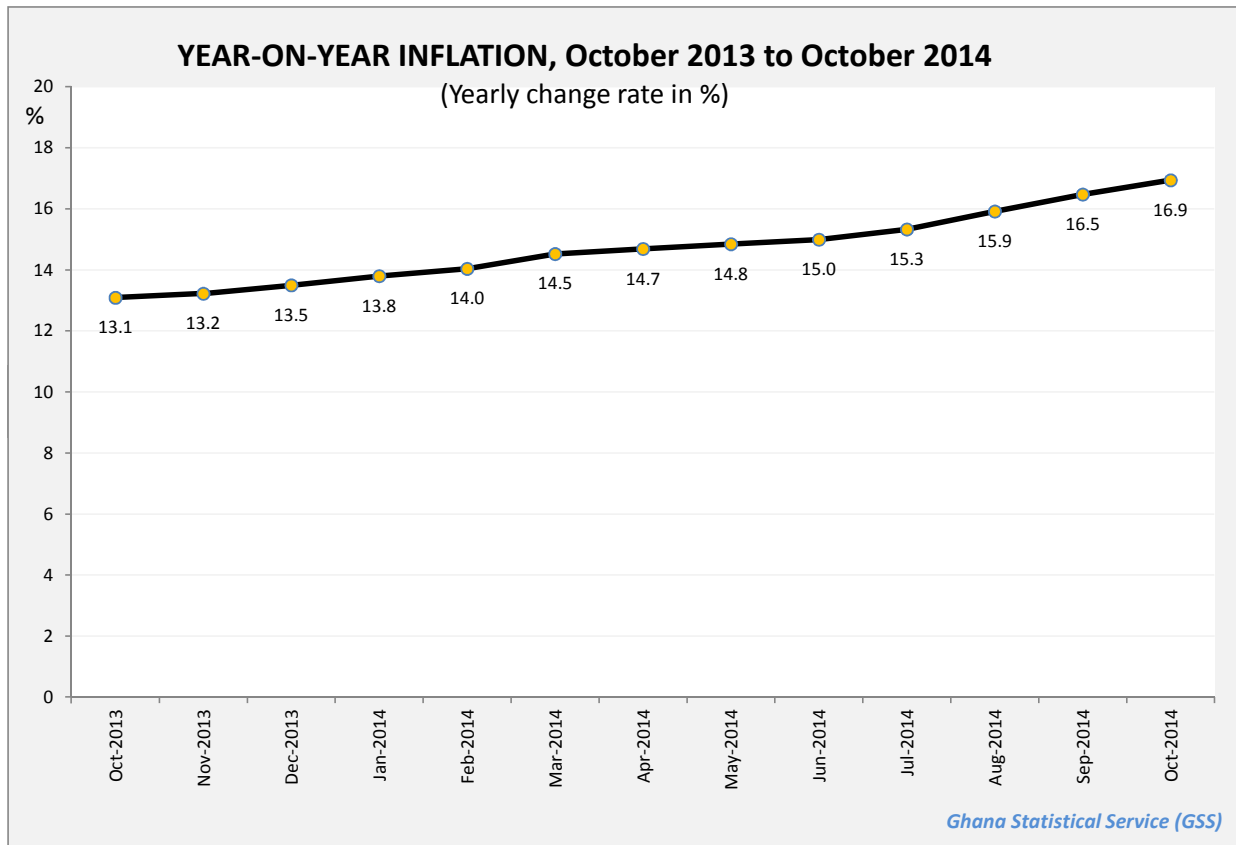
More detailed data in time series format is contained in the CPI User's guide at GSS website www.statsghana.gov.gh

HIGHLIGHTS FOR OCTOBER 2014

Inflation Rate for October 2014 is 16.9%

The new 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.

The year-on-year inflation rate as measured by the CPI stood at 16.9 percent in October 2014, up by 0.4 percentage point from the 16.5 percent recorded in September 2014. This rate of inflation for October 2014 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from October 2013 to October 2014.



The monthly change rate for October 2014 was 2.7 percent compared to -0.2 percent recorded for September 2014.

Food and non-food inflation for October 2014

The Food and non-alcoholic beverages group recorded a year-on-year inflation rate of 6.5 percent. This is 0.7 percentage point higher than the 5.8 percent recorded in September 2014.

Seven subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 6.5 percent.

The non-food group recorded a year-on-year inflation rate of 24 percent in October 2014, compared to the 24.1 percent recorded in September 2014.

Two subgroups recorded year-on-year inflation rates higher than the group's average rate of 24.0 percent.

Housing, water, electricity, gas and other fuels recorded the highest rate of 36.0 percent followed by Transport with 30.6 percent. Inflation was lowest in the Education subgroup (9.0%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 13.4 percent in the Upper West Region to 19.7 percent in the Upper East Region.

Six regions (Upper East, Central, Northern, Eastern, Ashanti and Western) recorded inflation rates above the national average of 16.9 percent.

Year-on-year inflation by region

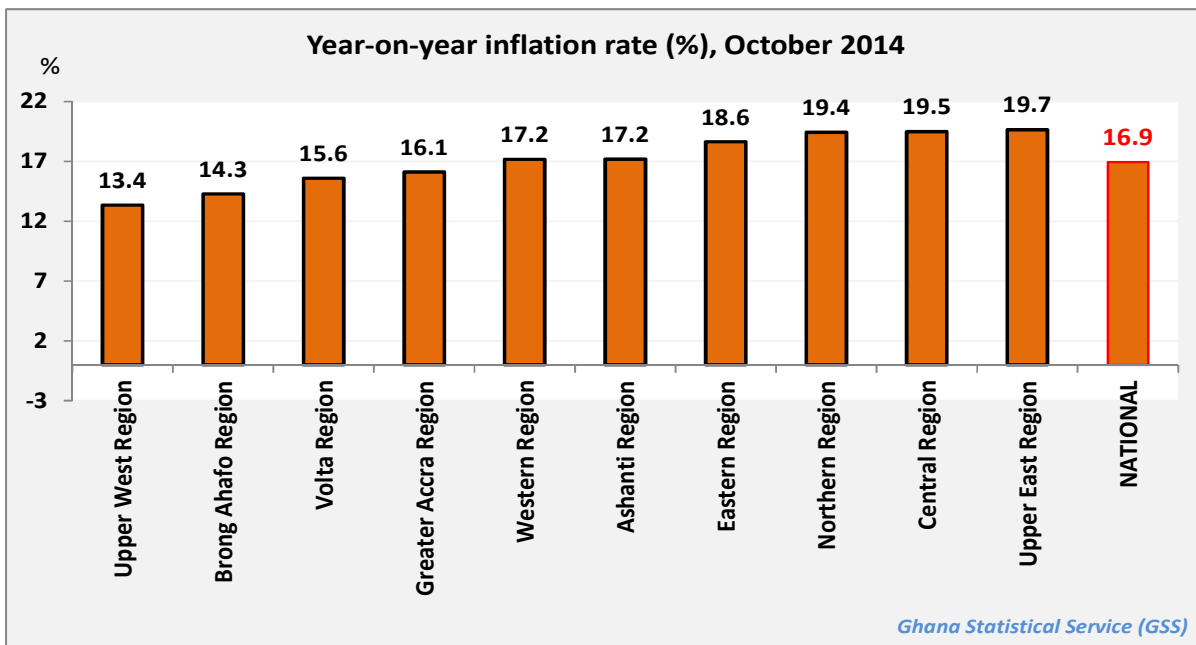


Table 1: Consumer Price Index October 2013 to October 2014*(new series)*

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Oct-2013	114.5	2.3	13.1
Nov-2013	115.4	0.8	13.2
Dec-2013	116.6	1.0	13.5
Jan-2014	121.2	3.9	13.8
Feb-2014	122.6	1.1	14.0
Mar-2014	123.7	0.9	14.5
Apr-2014	125.8	1.7	14.7
May-2014	126.9	0.9	14.8
Jun-2014	129.0	1.6	15.0
Jul-2014	131.0	1.6	15.3
Aug-2014	130.7	-0.2	15.9
Sep-2014	130.5	-0.2	16.5
Oct-2014	133.9	2.7	16.9

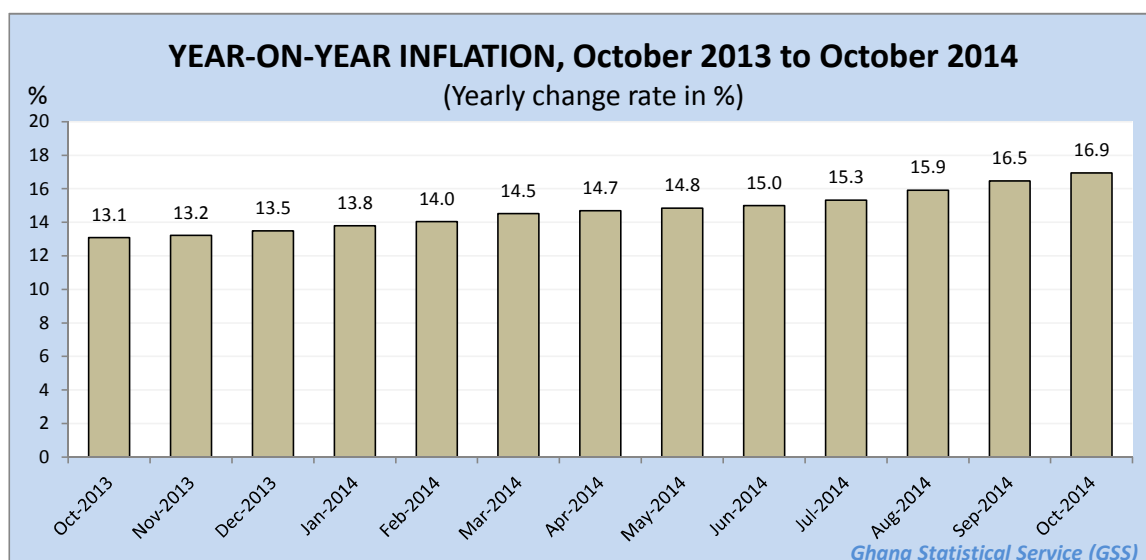


Table 2: Food and non-food inflation, October 2013 to October 2014
(new series)

Year / Month	Year-on-year inflation (%)		
	Food and non alcoholic beverages	Non-food	Combined Food and non-food
Oct-2013	6.9	17.7	13.1
Nov-2013	7.3	17.6	13.2
Dec-2013	7.2	18.1	13.5
Jan-2014	7.1	18.9	13.8
Feb-2014	7.5	19.0	14.0
Mar-2014	8.2	19.2	14.5
Apr-2014	7.0	20.6	14.7
May-2014	8.0	20.0	14.8
Jun-2014	7.9	20.3	15.0
Jul-2014	5.0	23.1	15.3
Aug-2014	5.1	24.0	15.9
Sep-2014	5.8	24.1	16.5
Oct-2014	6.5	24.0	16.9

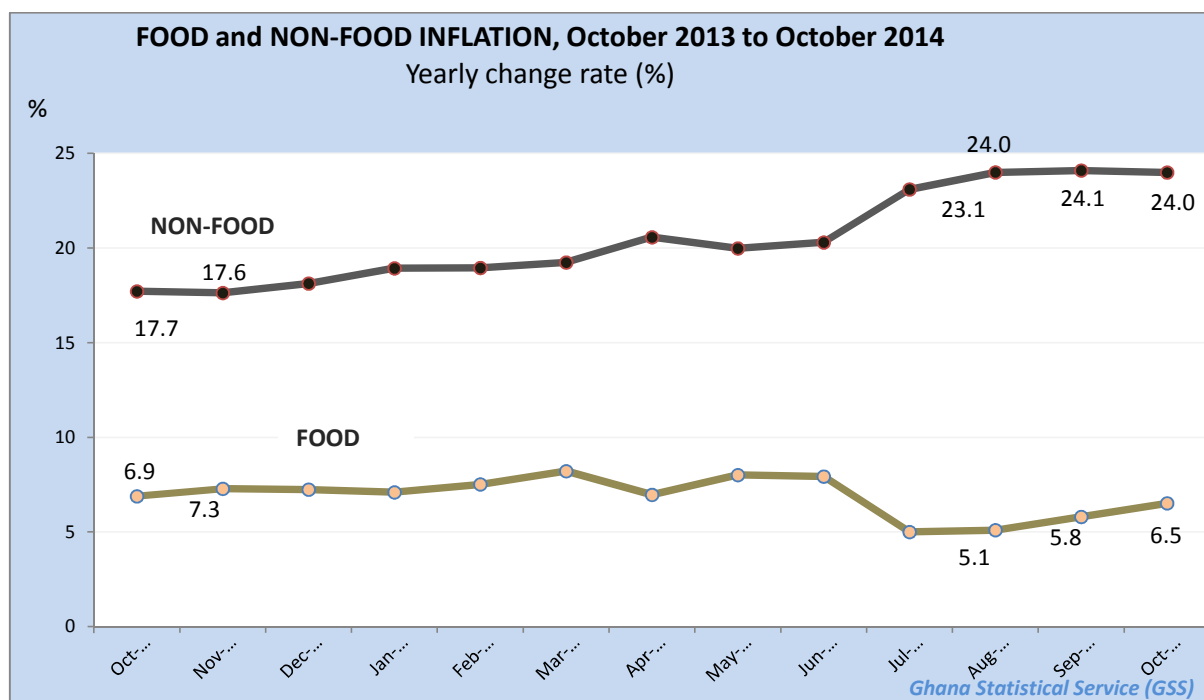


Table 3: Inflation by COICOP* major groups, October 2014
(new series)

item (COICOP classification)	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Combined (Food and non-food)	133.9	2.7	16.9
EDUCATION	122.5	6.0	9.0
HOTELS, CAFES AND RESTAURANTS	129.1	3.9	15.0
FOOD AND NON-ALCOHOLIC BEVERAGES	112.2	0.1	6.5
COMMUNICATIONS	115.7	4.2	12.8
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE	138.2	4.3	14.2
RECREATION AND CULTURE	133.6	4.5	15.7
CLOTHING AND FOOTWEAR	144.6	5.0	17.6
MISCELLANEOUS GOODS AND SERVICES	140.7	4.0	16.5
HEALTH	134.2	4.6	18.6
ALCOHOLIC BEVERAGES, TOBACCO AND NARCOTICS	134.2	3.8	17.0
TRANSPORT	168.8	2.7	30.6
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	194.9	4.6	36.0

* Classification of Individual Consumption by Purpose

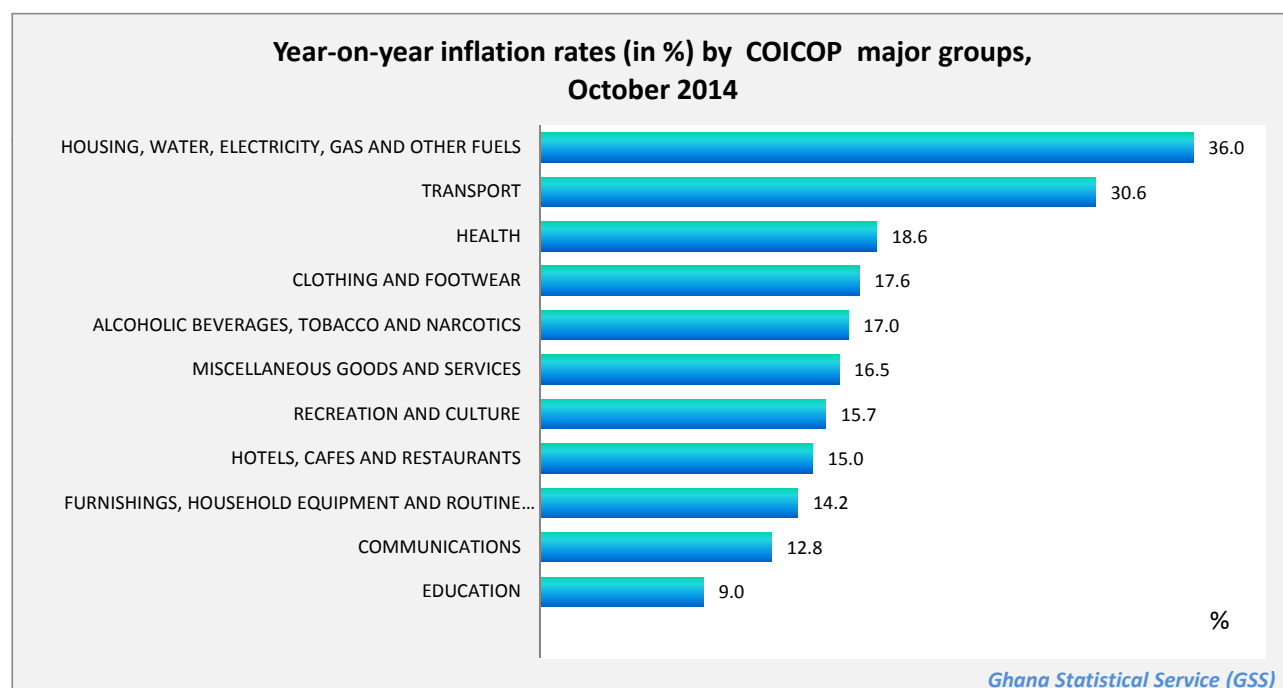


Table 4: Food* Inflation by subgroups, October 2014
(new series)

	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Food and non-alcoholic beverages	112.2	0.1	6.5
<i>of which:</i>			
Vegetables	98.6	0.2	-6.1
Fruits	106.8	0.0	1.5
Fish and seafood	111.2	0.1	4.5
Cereals and cereal products	116.7	0.1	10.3
Oils and fats	111.3	0.0	6.5
Food products n.e.c.	119.0	0.0	15.7
Meat and meat products	123.0	0.0	19.0
Sugar, jam, honey, chocolate and confectionery	121.7	0.0	16.3
Milk, cheese and eggs	120.1	0.0	16.9
Coffee, tea and cocoa	122.8	0.0	20.2
Mineral water, soft drinks, fruit and vegetable juices	97.4	0.0	18.0

* Food and non-alcoholic beverages

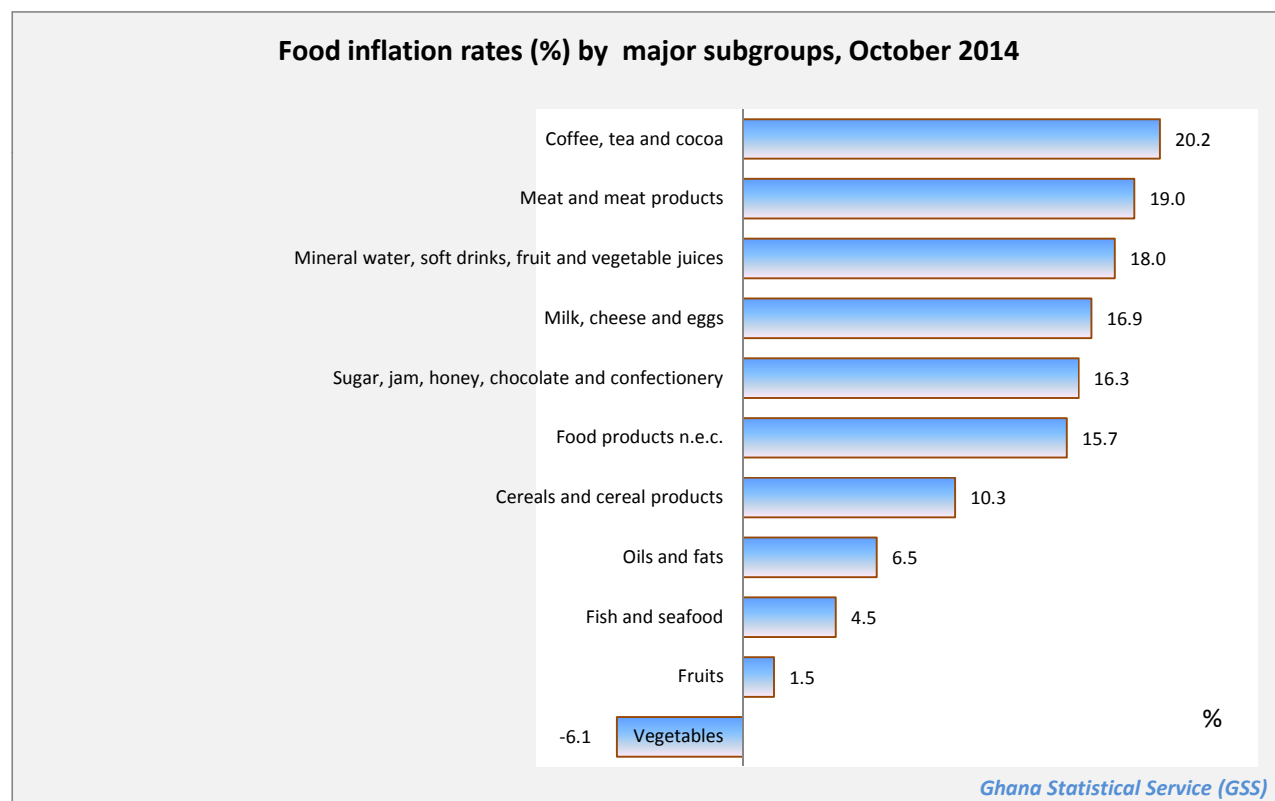


Table 5: Regional CPI, October 2014
(new series)

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper West Region	121.9	2.7	13.4
Volta Region	128.9	2.5	15.6
Brong Ahafo Region	128.5	3.0	14.3
Ashanti Region	137.4	2.7	17.2
Western Region	136.8	2.1	17.2
Greater Accra Region	134.3	2.8	16.1
Eastern Region	135.4	2.6	18.6
Northern Region	133.7	2.5	19.4
Upper East Region	127.0	2.7	19.7
Central Region	135.6	3.0	19.5
NATIONAL	133.9	2.7	16.9

Regional inflation rates (Year-on-year) -October 2014

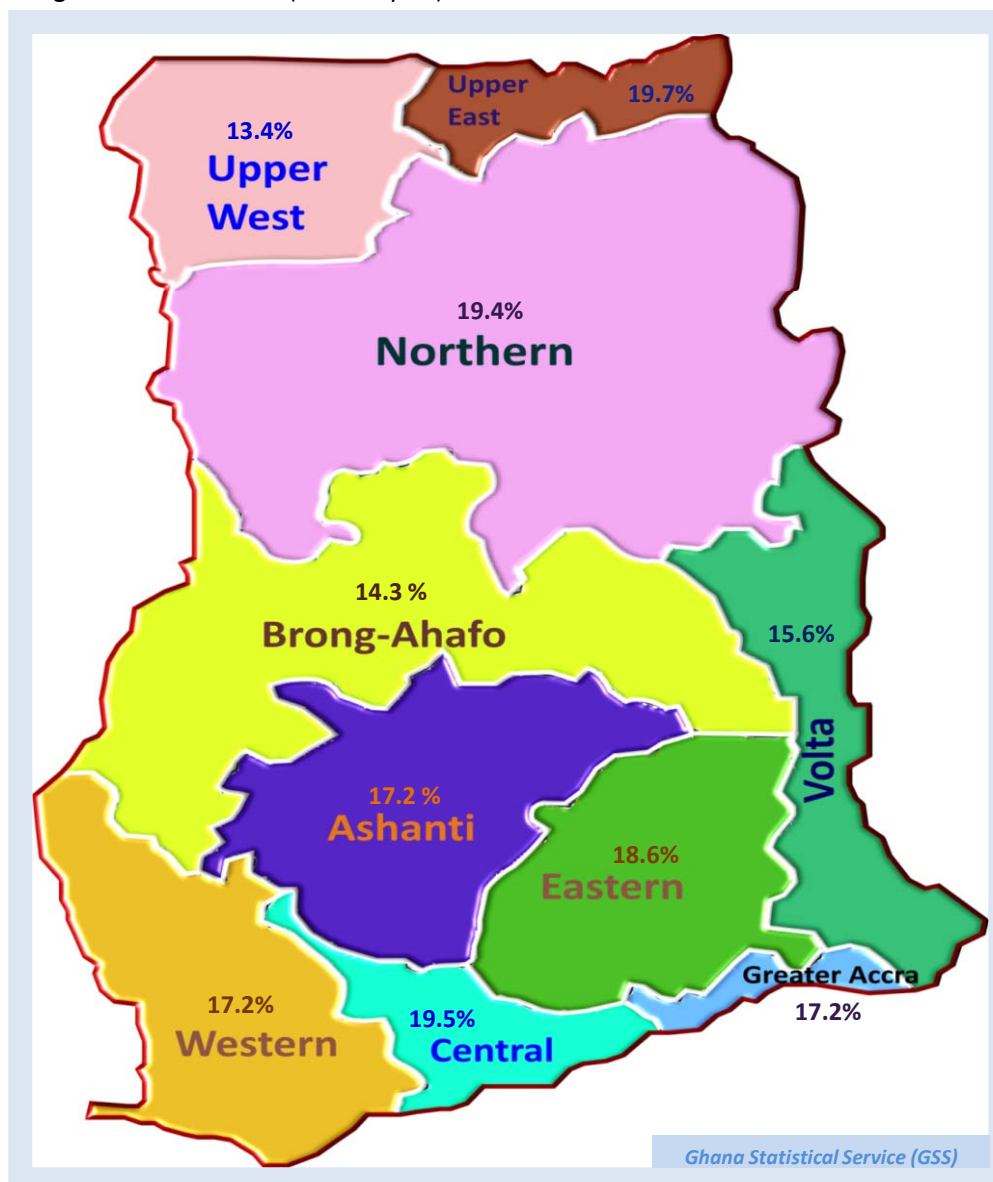


Table 6: Regional CPI and change rates, October 2014**(new series)**

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	115.4	156.2	136.8
Central Region	109.2	159.1	135.6
Greater Accra Region	117.6	145.1	134.3
Eastern Region	111.5	160.9	135.4
Volta Region	111.0	147.0	128.9
Ashanti Region	106.5	156.5	137.4
Brong Ahafo Region	109.9	143.3	128.5
Northern Region	118.9	147.1	133.7
Upper East Region	100.7	151.9	127.0
Upper West Region	111.2	129.6	121.9
NATIONAL	112.2	150.9	133.9
Month-on-month inflation rate (%)			
Western Region	0.0	3.6	2.1
Central Region	0.1	4.8	3.0
Greater Accra Region	0.0	4.3	2.8
Eastern Region	0.0	4.5	2.6
Volta Region	0.3	4.2	2.5
Ashanti Region	0.1	3.8	2.7
Brong Ahafo Region	0.0	4.9	3.0
Northern Region	0.0	4.4	2.5
Upper East Region	0.1	4.4	2.7
Upper West Region	0.0	4.4	2.7
NATIONAL	0.1	4.2	2.7
Year-on-year inflation rate (%)			
Western Region	6.4	25.7	17.2
Central Region	2.5	32.9	19.5
Greater Accra Region	9.7	19.8	16.1
Eastern Region	6.4	29.6	18.6
Volta Region	3.7	26.7	15.6
Ashanti Region	6.7	22.3	17.2
Brong Ahafo Region	4.5	21.2	14.3
Northern Region	8.8	28.7	19.4
Upper East Region	3.8	32.3	19.7
Upper West Region	8.8	16.4	13.4
NATIONAL	6.5	24.0	16.9