



GHANA STATISTICAL SERVICE (GSS)
Statistics for Development and Progress

Statistical Bulletin

(CONSUMER PRICE INDEX (CPI
September 2014
(New series (2012=100

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Consumer Price Index (CPI)
September 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

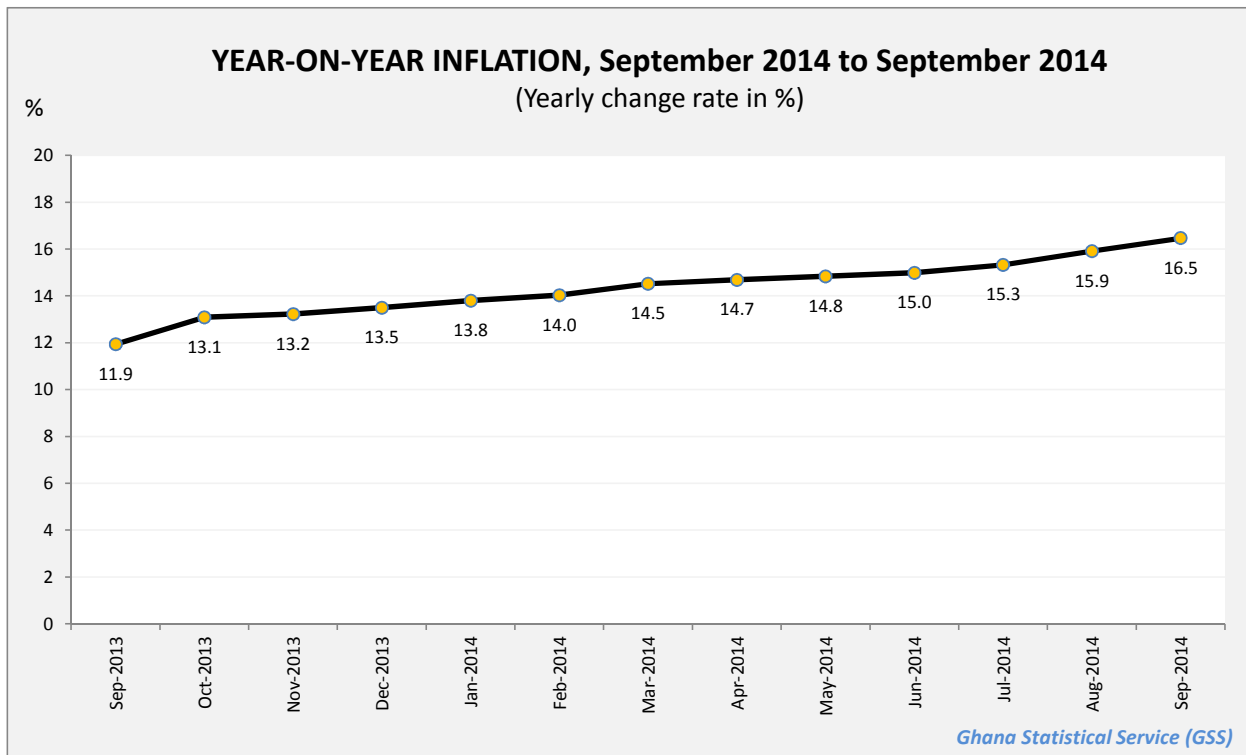
HIGHLIGHTS FOR SEPTEMBER 2014

Inflation Rate for September 2014 is 16.5%

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 as measured by the CPI was 16.5 percent in September 2014, slightly up from the 15.9 percent recorded in August 2014. This rate of inflation for September 2014 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from September 2013 to September 2014.

Year-on-Year Inflation



The monthly change rate which was -0.2 percent for September 2014, same rate as recorded in August July 2014 figure .

Food and Non-food Inflation for September 2014

The **food and non-alcoholic beverage group** recorded an average year-on-year inflation rate of 5.8 percent being 0.7 percentage point higher than that of August 2014.

Eight out of eleven subgroups in the food and non-alcoholic beverages major group recorded inflation rates above the group's average of 5.8 percent.

The non-food group recorded an average year-on-year inflation rate of 24.1 percent in September 2014, compared to a rate of 24.0 percent recorded in August 2014. Two subgroups recorded year-on-year inflation rates above the group's average rate

Housing, water, electricity, gas and other fuels recorded the highest rate of 63.5 percent followed by Transport which recorded 27.1 percent. Inflation was lowest in the Education subgroup (3.5%).

Regional Differentials

At the regional level, the lowest year-on-year inflation rate was recorded in Upper West Region (10.9%) and the highest in the Central Region (18.5%)

Six regions (Upper East, Northern, Eastern, Ashanti, Greater Accra and Central) recorded inflation rates above the national average of 16.5 percent (Figure 3).

Year- on-Year Inflation Rate by Region

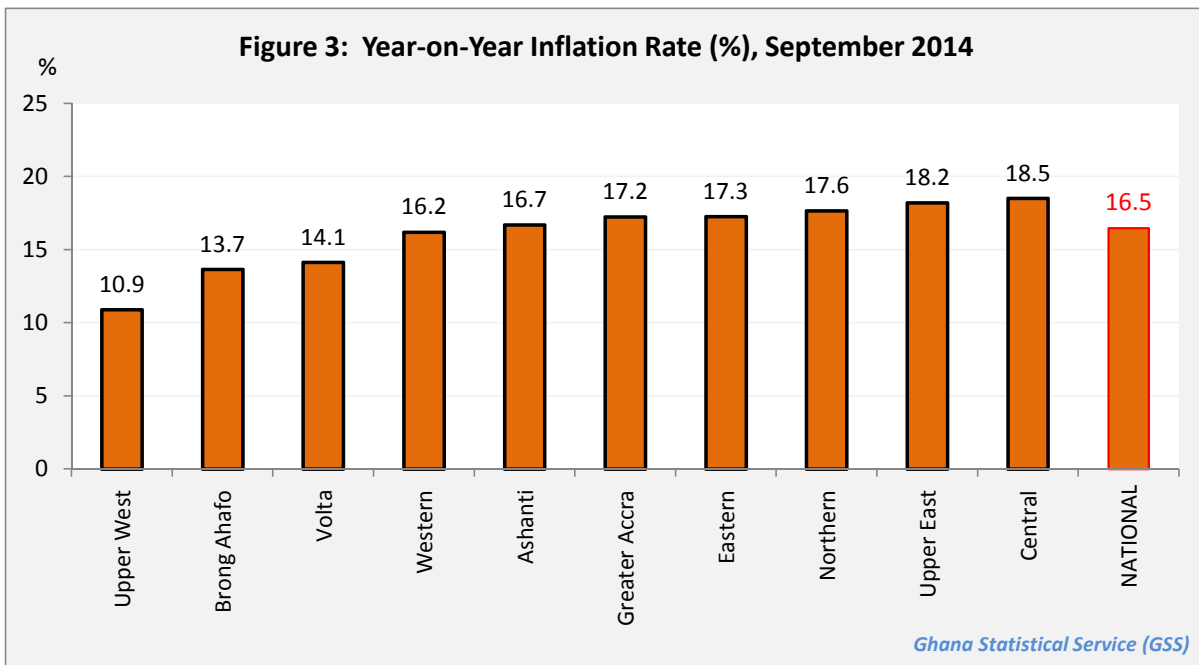


Table 1: Consumer Price Index, September 2013 to September 2014
(new series)

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly(y/y)
Sep-2013	112.0	-0.7	11.9
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

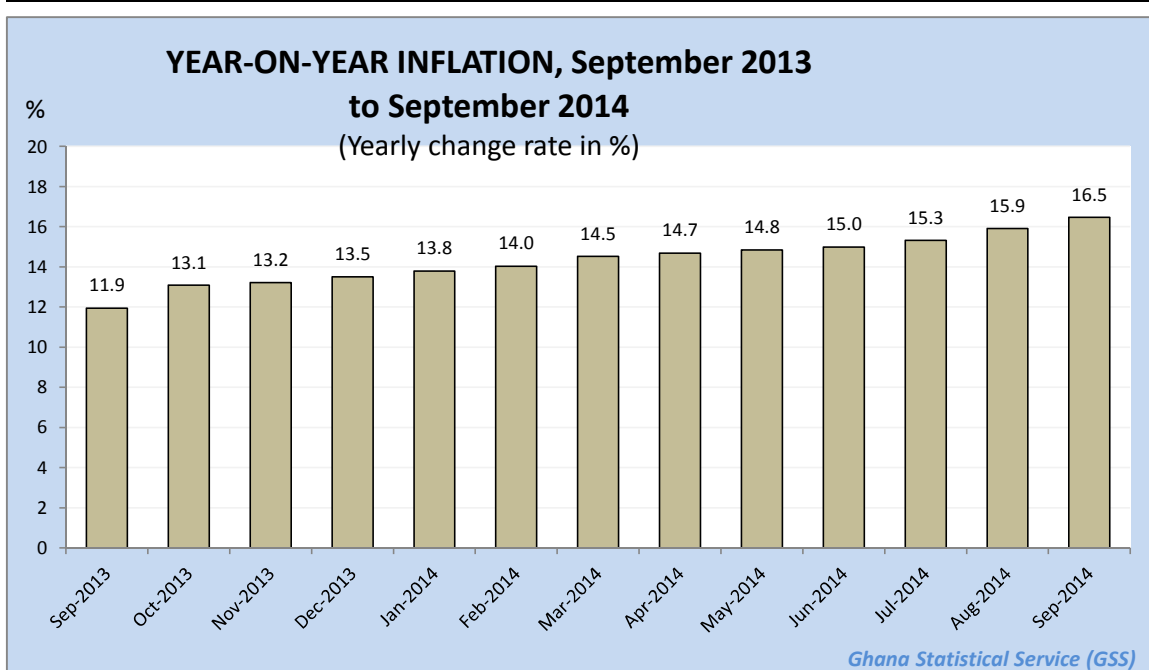


Table 2: Food and Nonfood Inflation, September 2013 to September 2014

(new series)

Year / Month	Year-on-Year Inflation (%)		
	Food and Non Alcoholic Beverages	Non-food	Combined (Food and Non-food)
Sep-2013	8.9	14.2	11.9
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

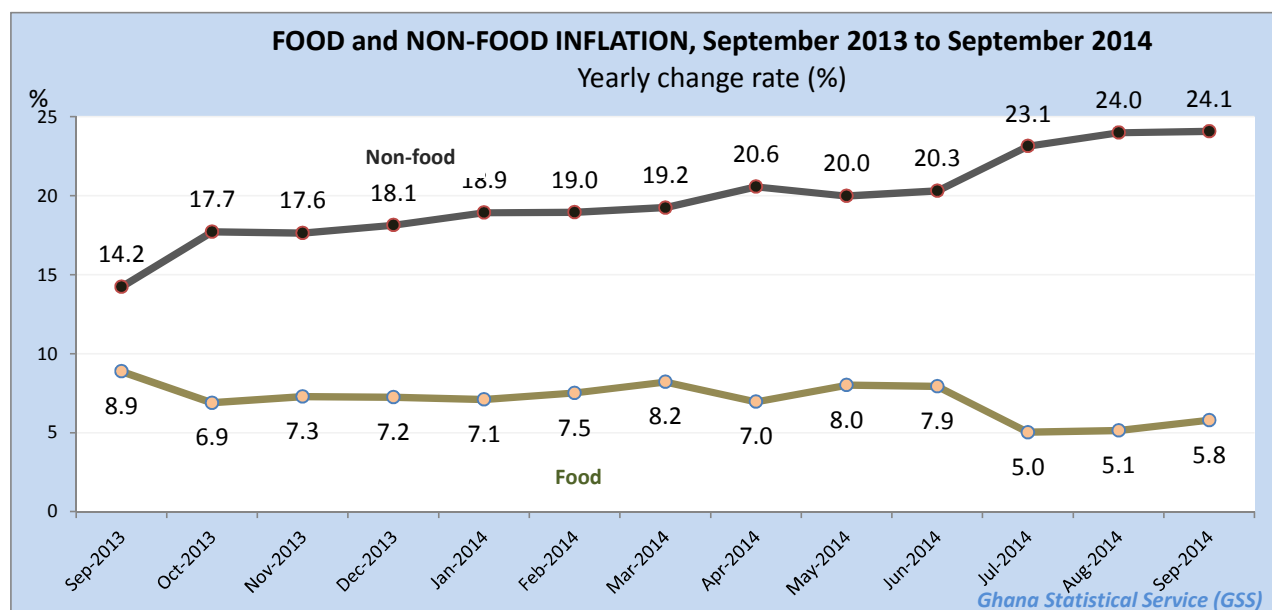


Table 3: Inflation by COICOP* Major Groups, September 2014

(new series)

item (COICOP classification)	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Combined (Food and non-food)	130.5	-0.2	16.5
Communication	111.0	0.2	8.6
Hotels, Cafes, and Restaurants	124.2	2.3	13.0
Education	115.5	0.0	3.5
Food and Non Alcoholic Beverages	112.2	-3.0	5.8
Furnishings, Household Equipments, and Routine Maintenance	132.5	2.2	12.0
Alcoholic Beverages, Tobacco, and Narcotics	129.3	1.1	15.3
Health	128.4	0.9	15.1
Recreation and Culture	127.8	0.2	12.6
Clothing and Footwear	137.7	1.7	14.9
Miscellaneous Goods and Services	135.3	0.1	13.7
Transport	164.3	2.7	27.1
Housing, Water, Electricity, Gas and Other Fuels	186.3	1.3	63.5

* Classification of Individual Consumption by Purpose

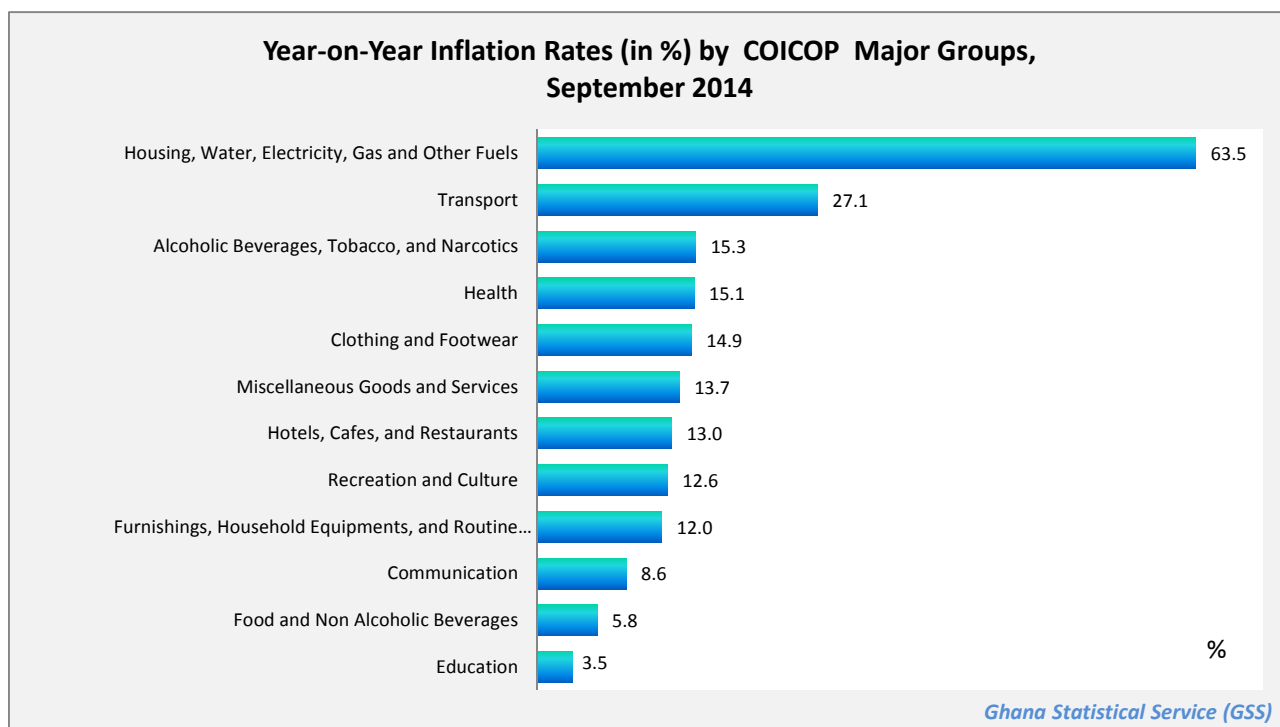


Table 4: Food* Inflation by subgroups, September 2014

(new series)

	Index 2012=100	Change rate (%)	
		Monthly	Yearly
Food and non-alcoholic beverages	112.2	-3.0	5.8
<i>of which:</i>			
Vegetables	98.4	-4.6	-6.6
Food products n.e.c.	119.0	0.6	15.7
Fruit	106.8	-6.2	1.3
Fish and seafood	111.1	-4.3	3.3
Oils and fats	111.3	-2.1	6.4
Cereals and cereal products	116.6	-3.9	8.9
Sugar, jam, honey, chocolate and confectionery	121.6	0.3	16.0
Meat and meat products	123.0	1.2	16.7
Milk, cheese and eggs	120.1	1.0	16.4
Coffee, tea and cocoa	122.8	0.0	19.6
Mineral waters, soft drinks, fruit and vegetable juices	131.7	0.5	25.4

* Food and non-alcoholic beverages

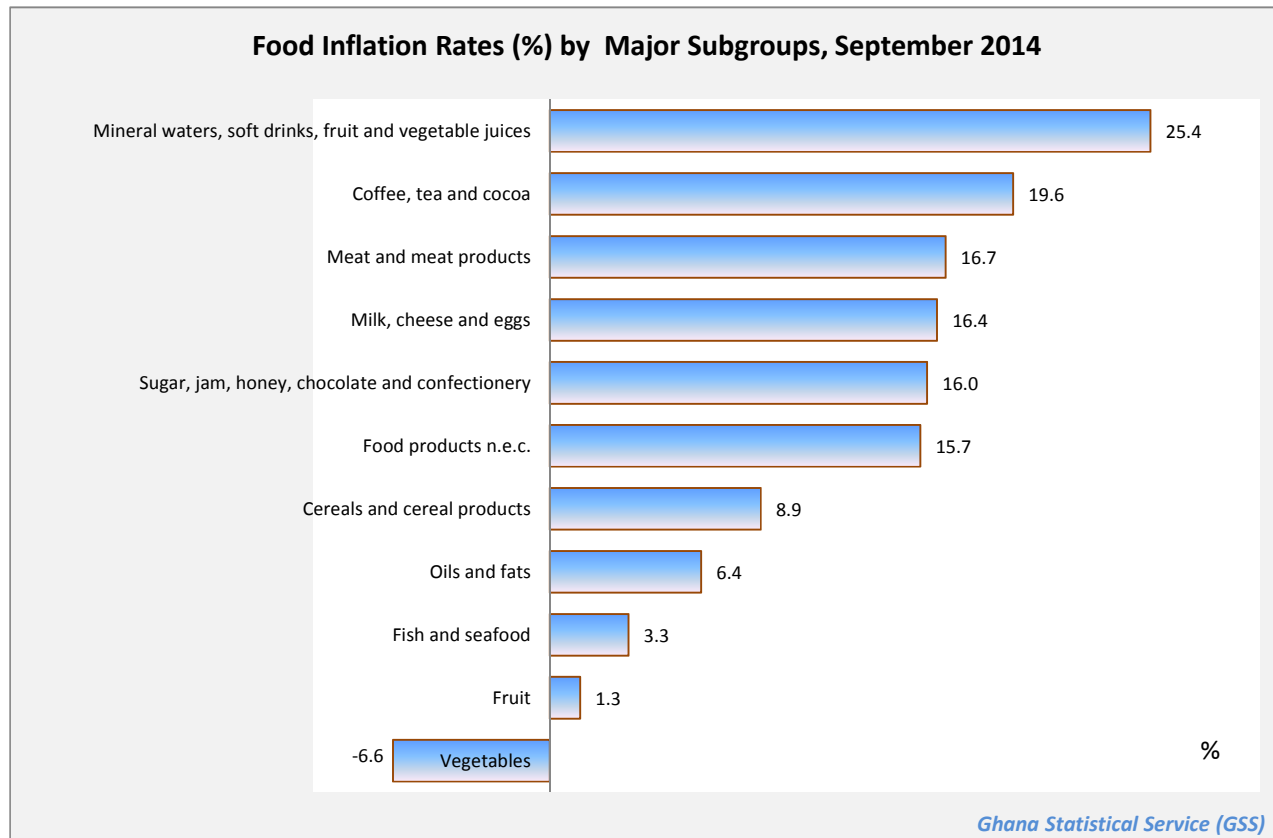


Table 5: Regional CPI, September 2014
(new series)

Region	Index (2012=100)	Month-on-month inflation rate (%)	Year-on-year inflation rate (%)
Upper West Region	118.7	-1.3	10.9
Brong Ahafo Region	124.8	-0.6	13.7
Upper East Region	123.7	-1.7	18.2
Northern Region	130.4	-0.8	17.6
Volta Region	125.7	-0.5	14.1
Western Region	133.9	-1.1	16.2
Central Region	131.7	-0.6	18.5
Eastern Region	132.0	-1.0	17.3
Greater Accra Region	130.7	-0.1	17.2
Ashanti Region	133.8	1.3	16.7
NATIONAL	130.5	-0.2	16.5

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

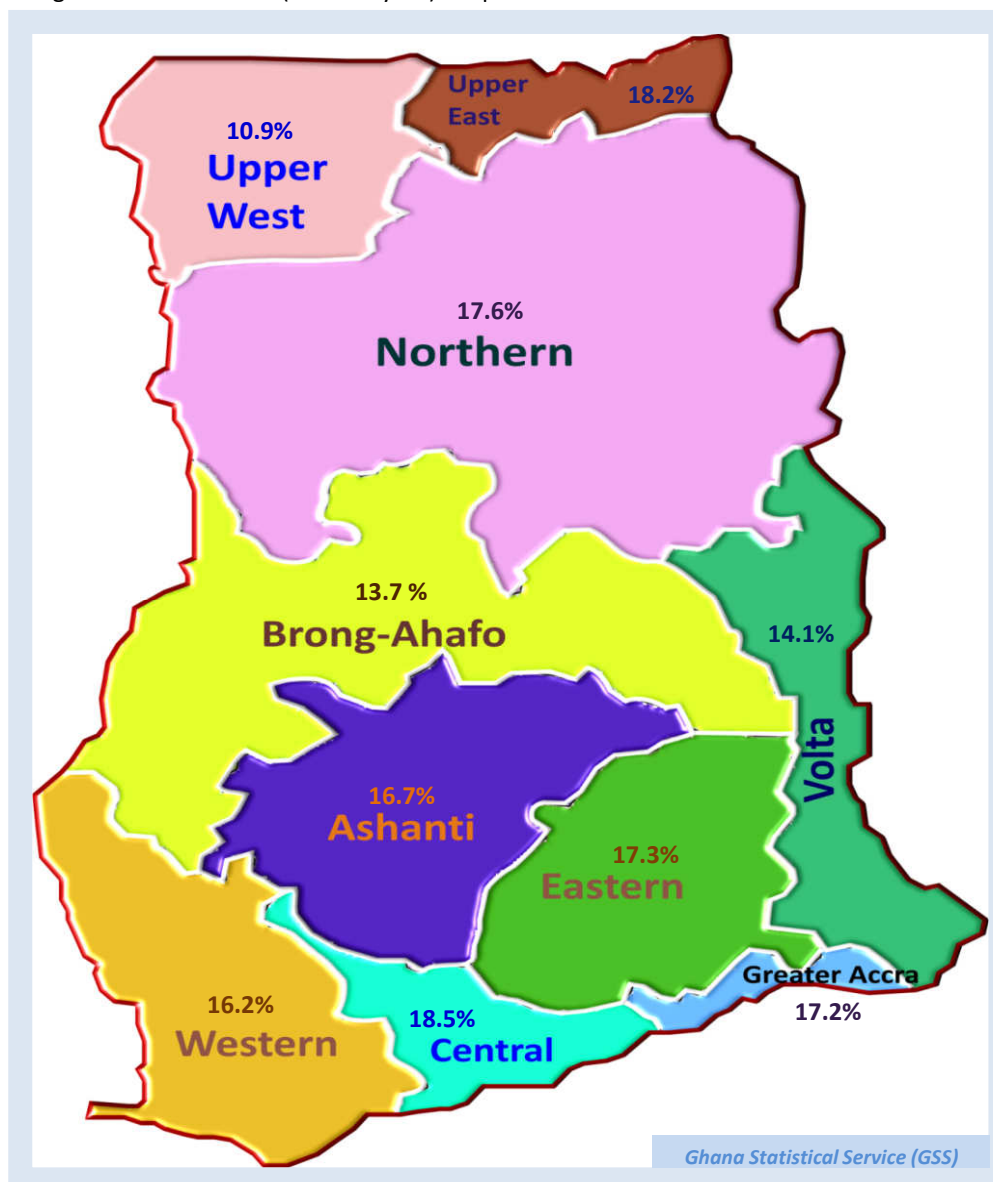


Table 6: Regional CPI and Change Rates, September 2014*(new series)*

Region	Food and non-alcoholic Beverages	Non-food	Combined Food and non-food
Index (2012=100)			
Western Region	115.4	150.7	133.9
Central Region	123.2	139.2	131.7
Greater Accra Region	127.4	132.8	130.7
Eastern Region	133.8	130.2	132.0
Volta Region	110.6	141.0	125.7
Ashanti Region	106.4	150.7	133.8
Brong Ahafo Region	109.9	136.6	124.8
Northern Region	118.9	140.9	130.4
Upper East Region	100.6	145.5	123.7
Upper West Region	111.2	124.1	118.7
NATIONAL	112.2	144.8	130.5
Month-on-month inflation rate (%)			
Western Region	-4.9	1.6	-1.1
Central Region	-0.6	-0.5	-0.6
Greater Accra Region	0.0	-0.2	-0.1
Eastern Region	0.1	-2.2	-1.0
Volta Region	-5.4	3.7	-0.5
Ashanti Region	0.7	1.6	1.3
Brong Ahafo Region	-4.5	2.0	-0.6
Northern Region	-3.3	1.1	-0.8
Upper East Region	-5.5	0.9	-1.7
Upper West Region	-5.7	1.8	-1.3
NATIONAL	-3.0	1.6	-0.2
Year-on-year inflation rate (%)			
Western Region	5.3	25.2	16.2
Central Region	14.9	21.5	18.5
Greater Accra Region	18.6	16.4	17.2
Eastern Region	26.7	8.4	17.3
Volta Region	2.7	25.2	14.1
Ashanti Region	5.9	22.1	16.7
Brong Ahafo Region	4.3	20.6	13.7
Northern Region	7.2	27.1	17.6
Upper East Region	2.7	31.1	18.2
Upper West Region	7.8	13.0	10.9
NATIONAL	5.8	24.1	16.5

Table 7: Selected CPI Sub-Aggregates
September 2012 to September 2014

