



Republic of Ghana

Newsletter

Consumer Price Index (CPI)

December 2013

New series



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Inflation Rate for December 2013 is 13.5%

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.

December 2013 rate of inflation

The year-on-year inflation as measured by the CPI stood at 13.5 percent in December 2013, up from the 13.2 percent recorded in November 2013 (Table 1). This rate of inflation for December 2013 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from December 2012 to December 2013.

The monthly change rate for December 2013 was 1.0 percent, against the 0.8 per cent recorded in November 2013.

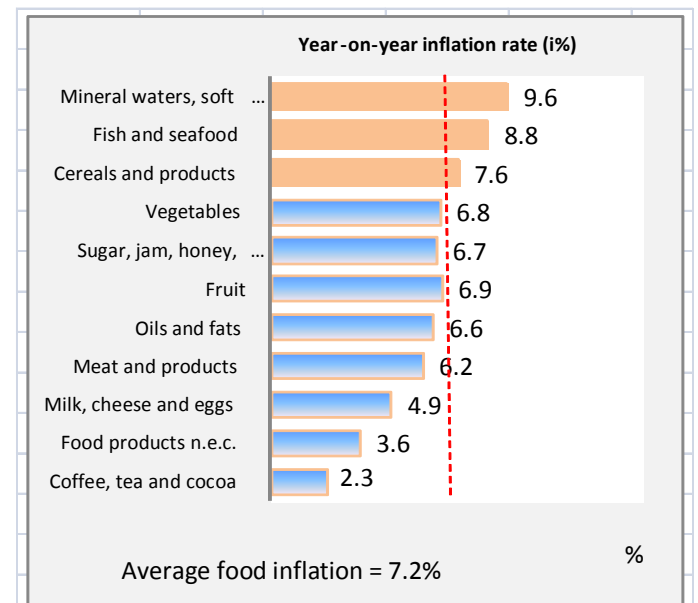
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded an average year-on-year inflation rate of 7.2 percent, 0.1 percentage points lower than the 7.3 percent recorded in November 2013. Three subgroups of the food and non-alcoholic beverages group recorded

Table 1: Consumer Price Index (CPI), January to December 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
Nov-13	115.4	0.8	13.2
Dec-13	116.6	1.0	13.5

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



inflation rates above the group's average of 7.2 percent (Figure1).

The non-food group recorded an average year-on-year inflation rate of 18.1 percent in December 2013, compared to a rate of 17.6 percent recorded in November 2013. Two 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 35.0 percent followed by **Transport** which recorded 25.6 percent. Inflation was lowest in the **Communications** subgroup (4.4%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 6.2 percent in the Upper West region to 14.8 per cent in the Central Region. Five regions (Central, Greater Accra, Eastern, Western and Ashanti) recorded inflation rates above the national average of 13.5 percent (Figure 3).

Dissemination

A bulletin on the December 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 12th February 2014.

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

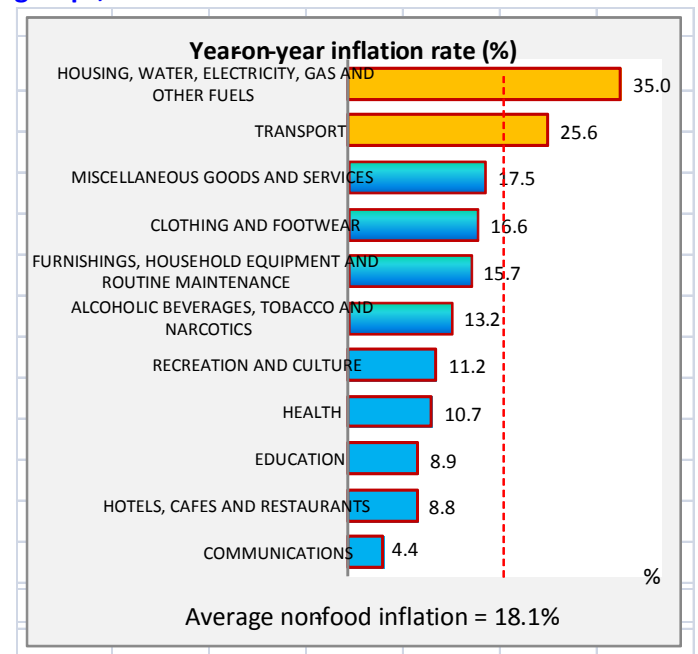


Figure 3: Year-on-year Inflation rate (%) by region, December 2013

