



Newsletter Producer Price Index (PPI) November, 2016



Republic of Ghana

December 28, 2016

Producer Price Inflation Rate in November 2016 is 11.9%

The Producer Price Index

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November 2016 Producer Inflation

The Producer Price Inflation rate for November 2016 was 11.9 percent. This rate indicates that, between November 2015 and November 2016 (year-on-year), the PPI increased by 11.9 percent. This rate represents a 2.2 percentage point increase in producer inflation relative to the rate recorded in October 2016 (9.7%). The month-on-month change in producer price index between October and November 2016 was 1.2 percent (Table 1).

Table 1: PPI for October and November 2016

Month	Index level	Change rate (%)	
	Sept 2006=100	Monthly	Yearly
October, 2016	p 525.4	-0.4	p 9.8
October, 2016 rev	p 525.3	-0.5	p 9.7
November, 2016	p 531.7	1.2	p 11.9

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The producer price inflation in the Mining and Quarrying sub-sector increased by 4.7 percentage points over the October 2016 rate of 14.7 percent to record 19.4 percent in November 2016. The producer inflation for Manufacturing, which constitutes more than two-thirds of total industry, increased by 1.9 percentage points to record 4.9 percent. The Utilities sub-sector recorded an inflation rate of 38.3 percent in November 2016 indicating a slight increase of 0.1 percentage point over the October 2016 rate.

Table 2: PPI and Inflation by Sector, November 2016 (September 2006= 100)

Sector	Index level	Change rate (%)	
	Sept 2006=100	Monthly	Yearly
Mining & Quarrying	967.2	-1.6	19.4
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Utilities	793.0	0.1	38.3
ALL INDUSTRY	531.7	1.2	11.9

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Trends

In November 2015, the producer price inflation rate for all industry was 3.0 percent. The rate increased to 11.0 percent in December 2015 and then to 16.3 percent in January 2016. In February 2016, the rate decreased to 14.5 percent and continued its downward trend to record 11.2 percent in April

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Manufacturing Sector

During the month of November 2016, ten out of the sixteen major groups in the manufacturing sub-sector recorded inflation rates higher than the sector average of 4.9 percent. Manufacture of wood and of products of wood and cork recorded the highest inflation rate of 48.1 percent while manufacturing of basic metals recorded the lowest producer price inflation rate of -0.8% (Fig. 2).

Petroleum Price Index

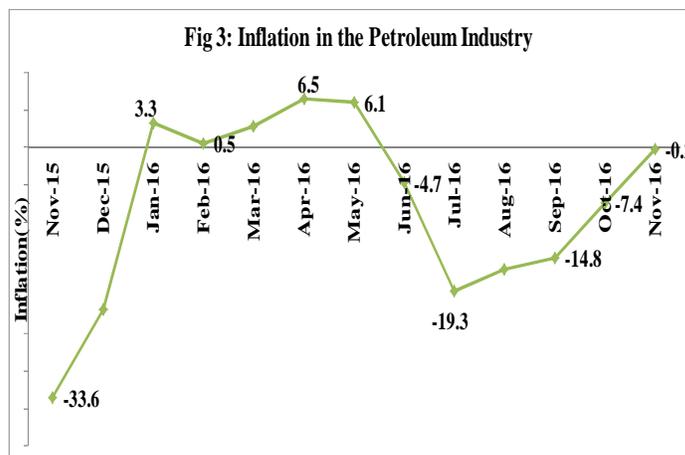
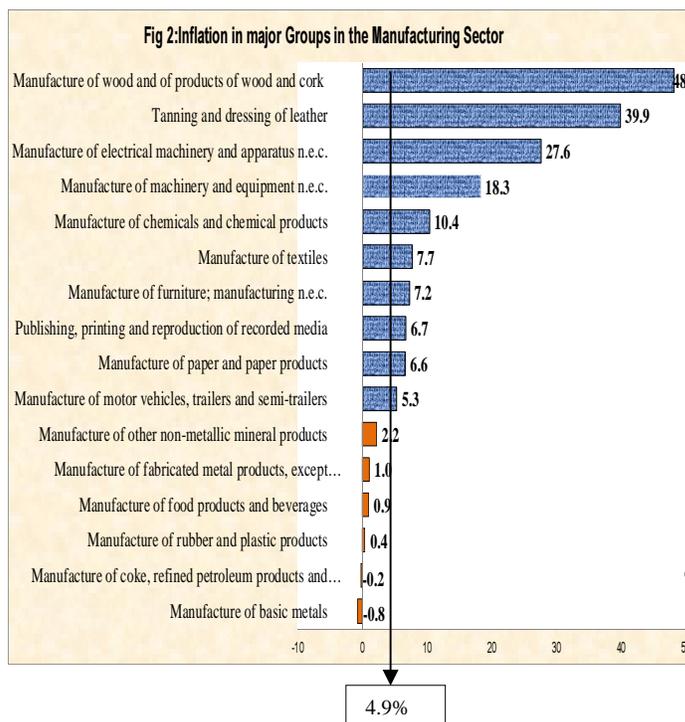
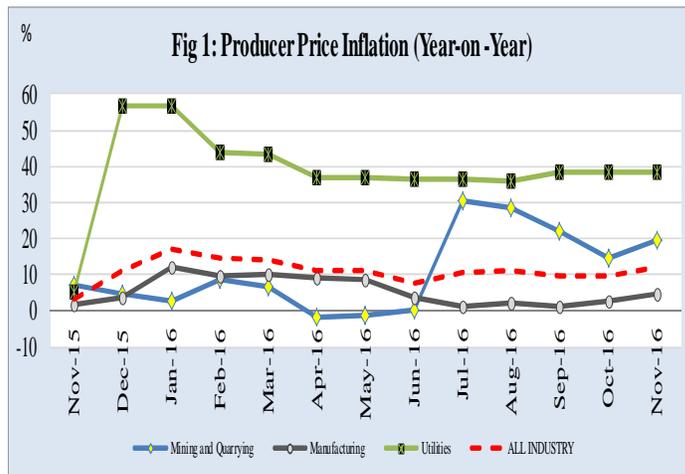
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Highlights

The year-on-year producer inflation for all industry was 11.9 percent in November 2016; the monthly change rate was 1.2 percent.

The Utilities sub-sector recorded the highest year-on-year producer price inflation rate of 38.3 percent, followed by the Mining and Quarrying sub-sector with 19.4 percent. The Manufacturing sub-sector recorded the lowest year-on-year producer inflation rate of 4.9 percent.

With respect to the monthly changes, the Manufacturing sub-sector recorded the highest rate of 2.1 percent followed by utilities sub-sector with 0.1 percent. The Mining and Quarrying sub-sector recorded the lowest rate of -1.6 percent.





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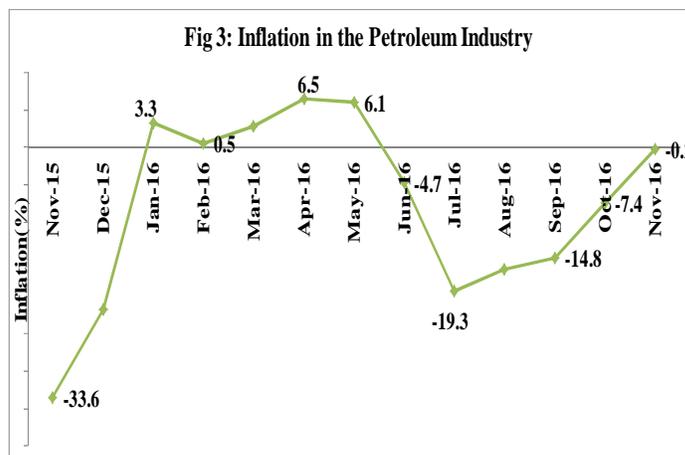
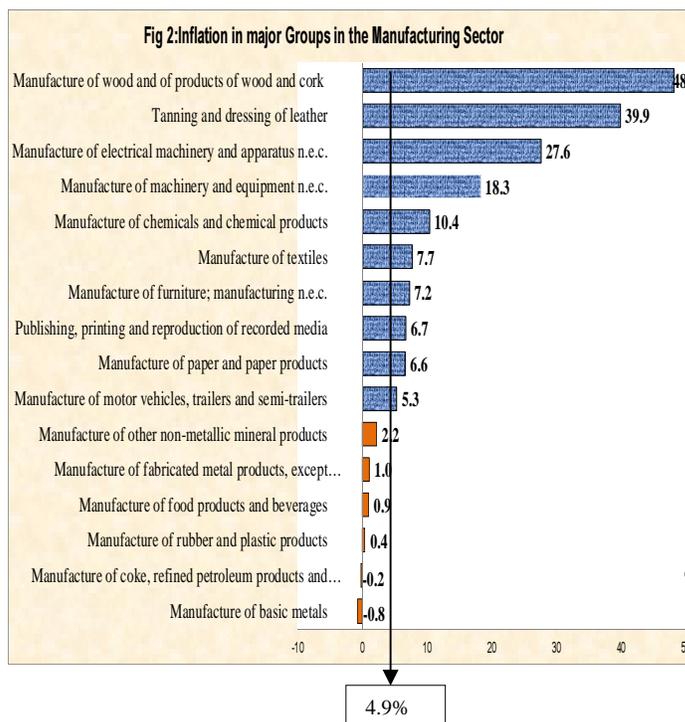
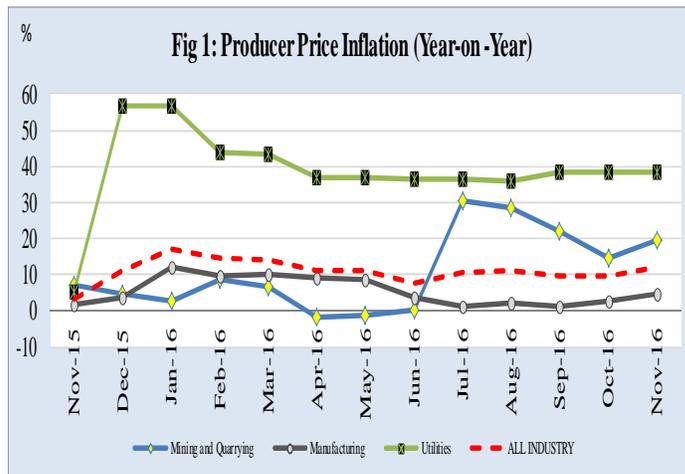
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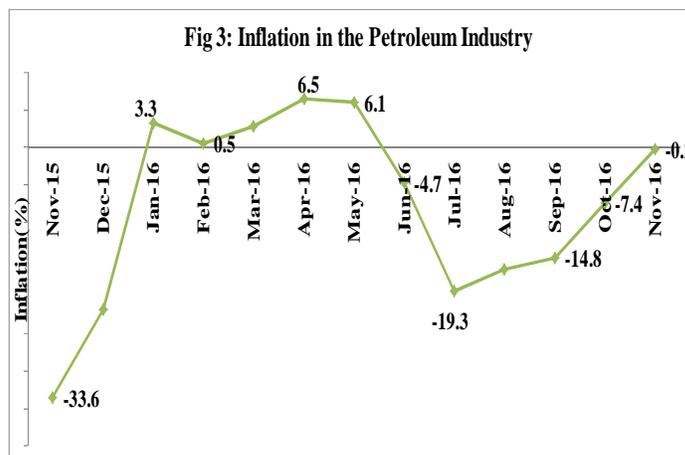
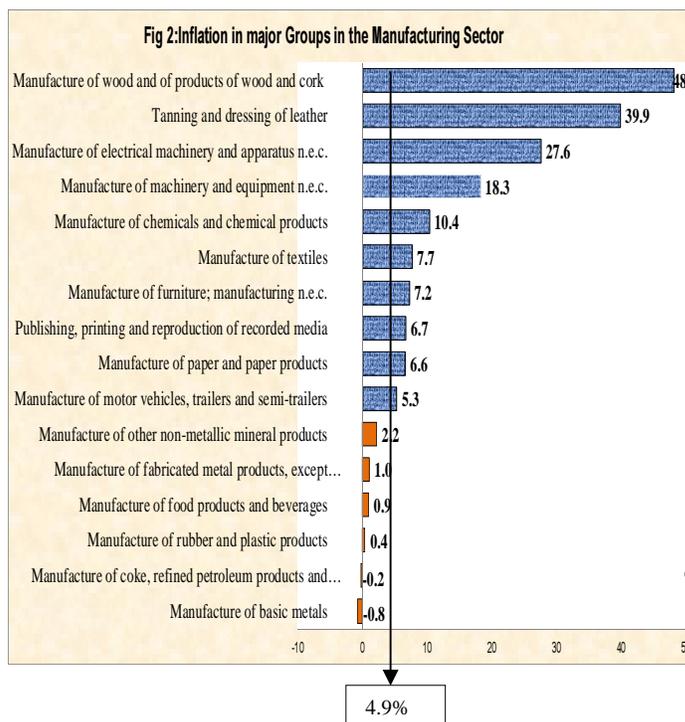
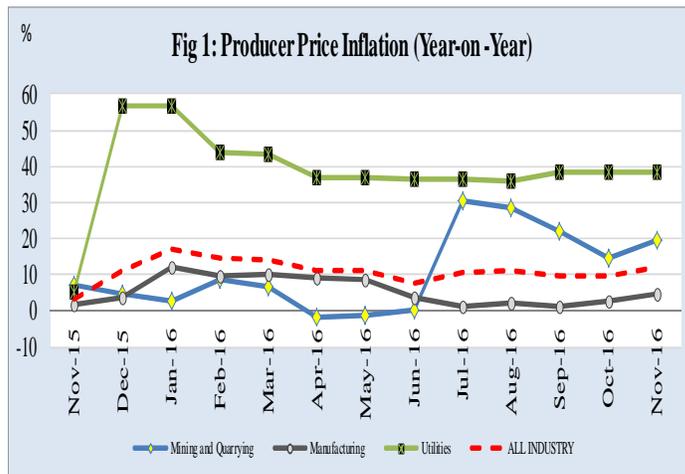
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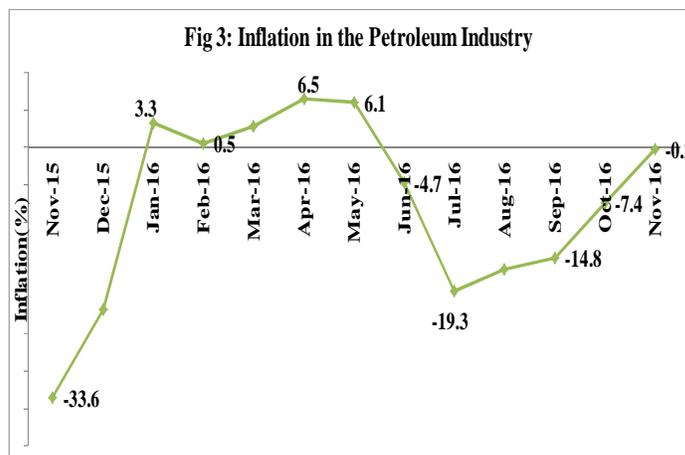
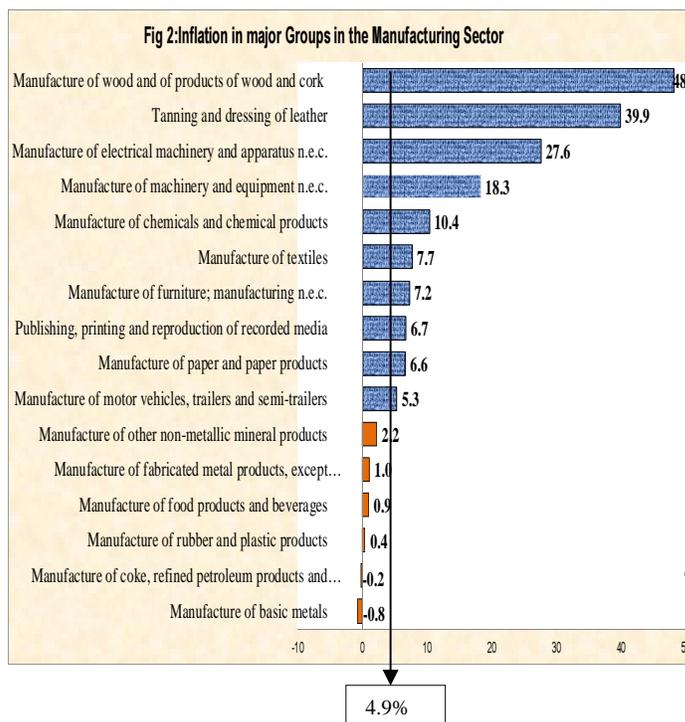
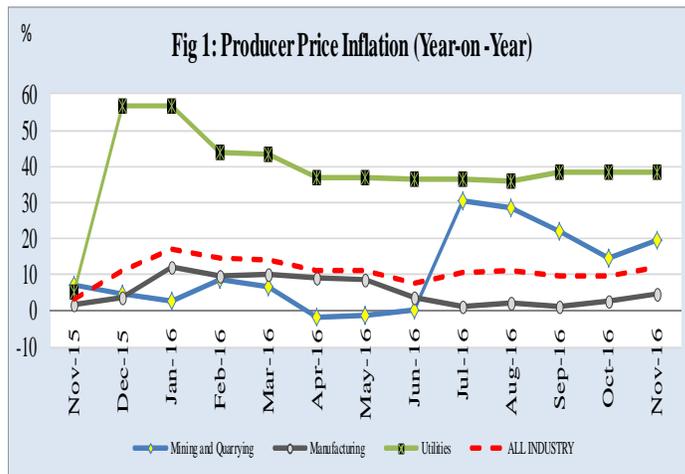
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