



Republic of Ghana

Newsletter Consumer Price Index (CPI) June 2014 New series



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Inflation Rate for June 2014 is 15.0%

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.

June 2014 rate of inflation

The year-on-year inflation rate as measured by the CPI stood at 15.0 percent in June 2014, up by 0.2 percentage point from the 14.8 percent recorded in May 2014 (Table 1). This rate of inflation for June 2014 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period, from June 2013 to June 2014.

The monthly change rate for June 2014 was 1.6 percent, compared to the 0.9 percent recorded in May 2014.

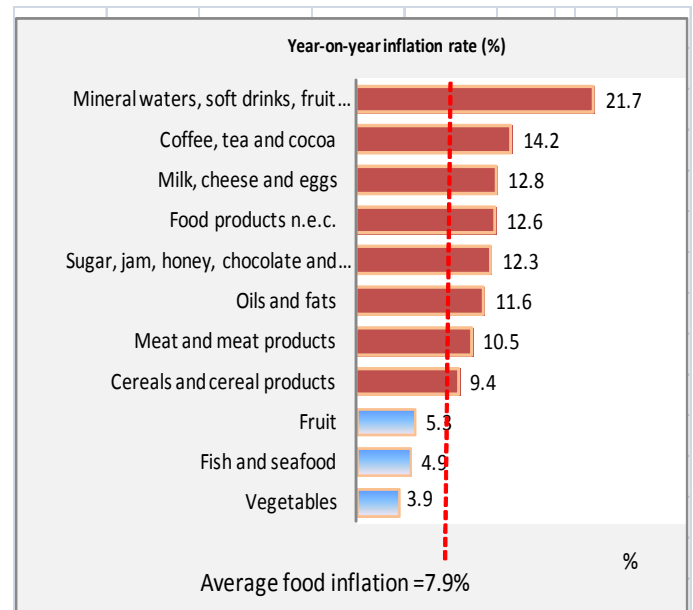
Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded a year-on-year inflation rate of 7.9 percent. This is 0.1 percentage points lower than the 8.0 percent recorded in May 2014. Eight subgroups of the food and non-alcoholic beverages group recorded inflation rates higher than the group's average rate of 7.9 percent (Figure1).

Table 1: Consumer Price Index (CPI), June 2013 to June 2014

Year / Month	Index 2012 = 100	Change rate (%)	
		Monthly (m/m)	Yearly (y/y)
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
Jan-14	121.2	3.9	13.8
Feb-14	122.6	1.1	14.0
Mar-14	123.7	0.9	14.5
Apr-14	125.8	1.7	14.7
May-14	126.9	0.9	14.8
Jun-14	129.0	1.6	15.0

Figure 1: Food Inflation rate (%) by major subgroups, June 2013 to 2014



The **non-food** group recorded a year-on-year inflation rate of 20.3 percent in June 2014, compared to 20.0 percent recorded in May 2014. Two subgroups recorded year-on-year inflation rates higher than the group's average rate of 20.3 percent (Figure 2). **Housing, water, electricity, gas and other fuels** recorded the highest rate of 53.6 percent followed by **Transport** with 24.6 percent. Inflation was lowest in the **Education** subgroup (3.7%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 13.1 percent in the Volta region to 18.3 percent in the Upper East Region. Six regions (Upper East Northern, Central, Western, Eastern and Greater Accra) recorded inflation rates above the national average of 15.0 percent (Figure 3).

Dissemination

A bulletin on the June 2014 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 13th August 2014.

Figure 2: Year-on-year Non Food Inflation (%) by main groups, June 2014

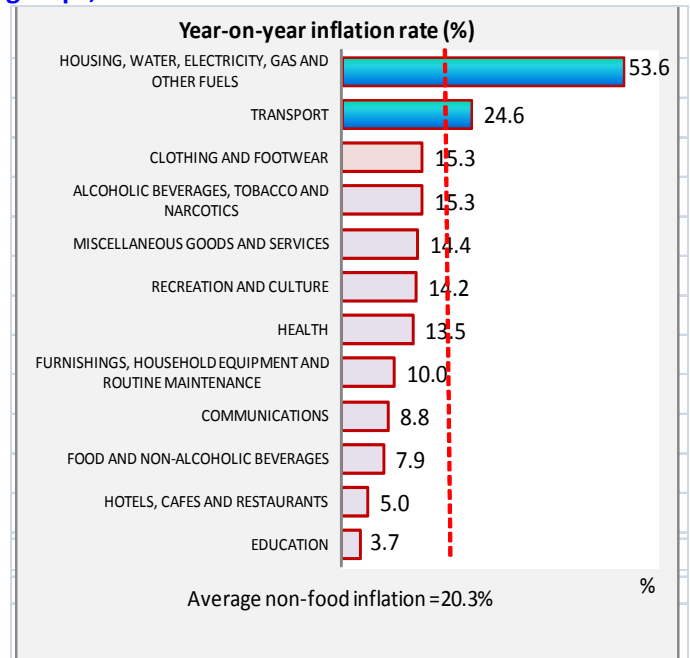


Figure 3: Year-on-year Inflation rate (%) by region, June 2014

