



Newsletter Producer Price Index (PPI) November, 2009



Republic of Ghana

Ghana Statistical Service (GSS)
P.O. Box GP 1098, Accra

For further details of the bulletin, contact: Tel. 021-682640/682639

December 18, 2009,

Producer Price Inflation is 19.34 %

The Producer Price Index

The Producer Price Index (PPI) measures the average change over time in the prices received by domestic producers for the production of their goods and services. The PPI for Ghana reports the price indices with reference to September 2006, the base period. This release shows the producer price growth since September 2006, as well as the annual (point-to-point) and monthly inflation rates, for all industry and three major sub-sectors of industry (Mining and Quarrying, Manufacturing, and Utilities).

November 2009 Inflation

In November 2009 the producer price inflation (that is the annual percentage change) for all Industry was **19.34** percent (after recording 15.26 percent in October). Apart from mining and quarrying sector, the other sectors recorded annual inflation rates less than the all industry inflation rate (table 1).

Table 1: Inflation in Industry by Sectors

Industry Group	Annual Inflation (%)		
	Sept.'09	Oct.'09	Nov.09
All Industry	14.63	r 15.26	19.34
Mining and quarrying	53.33	r56.56	67.05
Manufacturing	10.11	r 10.50	14.57
Utilities	1.30	r 1.21	1.02

r: revised

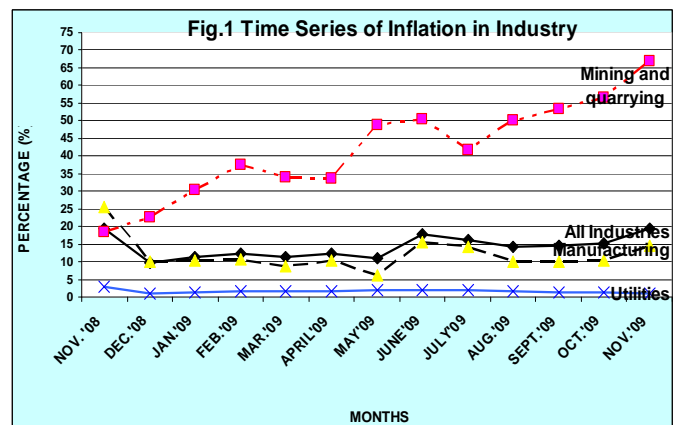
Manufacturing, the most important industrial sub-sector (with 69.75 percent share of all industry), recorded an inflation rate of 14.57 percent.

Mining and Quarrying recorded the highest inflation rate of 67.05 percent, (after 56.56 percent in October).

Utilities, (which includes production, transmission and distribution of electricity; collection, purification and distribution of water), recorded 1.02 percent inflation.

Trends

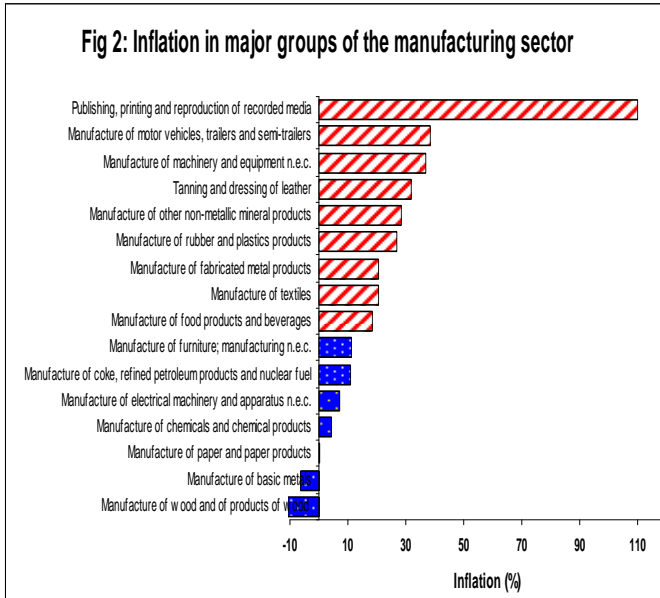
The all industry year-on-year inflation had been relatively stable for the first five months of 2009, averaging 11.87 percent. There was however an upsurge in the rate in June, recording 17.77 percent before reducing to 14.12 percent in August. In November 2009, producer inflation increased by 4 percentage points to 19.34 percent, the highest recorded in 2009.



Mining and quarrying sub sector has exhibited the highest inflation rate since January 2009, while utilities subsector recorded the lowest price change (figure 1).

Manufacturing Sector

In the manufacturing sector, there was an appreciable inflation rate of 110.05% in publishing, printing and reproduction of recorded media group, while negative rates were recorded in the manufacture of basic metals and manufacture of wood products groups (fig 2).



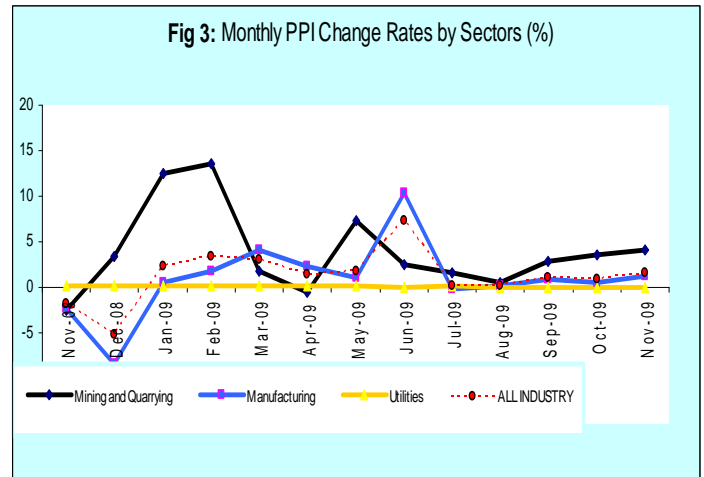
Monthly Changes in PPI

The monthly change in the all industry for November 2009 (i.e., the percentage change in the PPI between October 2009 and November 2009) was **1.60** percent. The corresponding changes for the major sub-sectors were 4.12% (mining and quarrying) 1.22% (manufacturing) and -0.08 % (utilities).

Table 2: Monthly PPI Change by Sectors

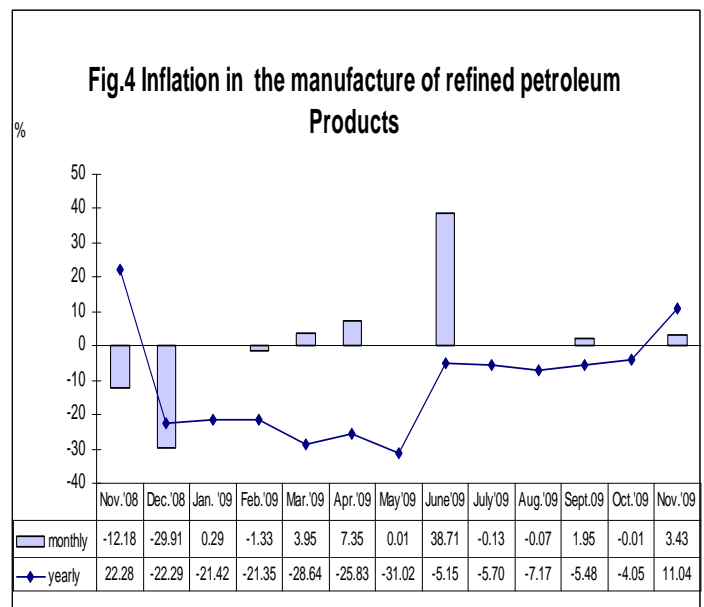
Industry Group	Monthly Change (%)		
	Sept. '09	Oct. '09	Nov. '09
All Industry	1.08	r 0.95	1.60
Mining and quarrying	2.94	r 3.63	4.12
Manufacturing	0.93	r 0.56	1.22
Utilities	-0.06	r 0.00	-0.08

r: revised



Petroleum Inflation

Inflation in this group has had a major influence on inflation in the manufacturing sector. During the first ten months of the 2009 calendar year, inflation in the petroleum group recorded negative rates. The first positive rate was however recorded in November 2009 (fig. 4).



Copies of the Newsletter may be obtained from the information desk of Statistical Service or the GSS website at statsghana.gov.gh.. For details of the PPI and for any further explanation, please contact the Industrial Statistics Section of the Statistical Service or call 021-682640/39.

Annex 2: Producer Price Index by Sectors

Year / Month	Mining and Quarrying	Manufacturing	Utilities	ALL INDUSTRY
Index (2006=100)				
November-08	192.44	147.12	157.89	155.48
December-08	199.03	134.84	158.10	147.46
January-09	224.06	135.65	158.41	151.01
February-09	254.58	138.10	158.80	156.02
March-09	259.04	143.76	159.10	160.68
April-09	257.54	146.98	159.28	163.03
May-09	276.27	148.66	159.55	165.87
June-09	283.34	164.09	159.62	178.12
July-09	287.93	163.72	159.80	178.54
August-09	289.41	164.08	159.73	178.98
September-09	297.93	165.60	159.64	180.92
October-09	r 308.75	r 166.52	r 159.63	r 182.64
November-09	321.48	168.55	159.50	185.55
Monthly Change Rates (%)				
November-08	-2.42	-2.37	0.10	-1.87
December-08	3.42	-8.34	0.13	-5.16
January-09	12.58	0.60	0.20	2.41
February-09	13.62	1.80	0.25	3.32
March-09	1.75	4.10	0.19	2.99
April-09	-0.58	2.24	0.11	1.46
May-09	7.27	1.14	0.17	1.74
June-09	2.56	10.38	0.05	7.38
July-09	1.62	-0.22	0.11	0.24
August-09	0.51	0.22	-0.05	0.25
September-09	2.94	0.93	-0.06	1.08
October-09	r 3.63	r 0.56	r 0.00	r 0.95
November-09	4.12	1.22	-0.08	1.60
Yearly Change Rates (%)				
November-08	19.06	25.49	2.99	19.20
December-08	22.56	10.40	1.08	9.63
January-09	30.48	11.02	1.26	11.57
February-09	37.48	11.03	1.49	12.60
March-09	33.80	10.55	1.56	11.99
April-09	33.61	10.43	1.73	12.24
May-09	48.88	6.11	1.87	10.94
June-09	50.46	15.38	1.80	17.77
July-09	41.65	14.35	1.78	16.09
August-09	50.07	9.99	1.49	14.12
September-09	53.33	10.11	1.30	14.63
October-09	r 56.56	r 10.50	r 1.21	r 15.26
November-09	67.05	14.57	1.02	19.34

Source: Ghana Statistical Service (GSS)

Annex 3: Producer Price Index by Sectors /Industry Groups

ISIC CODE	INDUSTRY GROUP (ISIC DESCRIPTION)	WEIGHTS (%)	INDEX LEVEL (September 2006 = 100)		MONTHLY INFLATION RATE (%)		ANNUAL INFLATION RATE (%)	
			OCT.'09	NOV.'09	OCT.'09	NOV.'09	OCT.'09	NOV.'09
	All Industries	100.00	182.64	185.55	0.95	1.60	15.26	19.34
C	Mining and quarrying	13.97	308.75	321.48	3.63	4.12	56.56	67.05
D	Manufacturing	69.75	166.52	168.55	0.56	1.22	10.50	14.57
E	Electricity, and water supply (Utilities)	16.28	159.63	159.50	-0.00	-0.08	1.21	1.02
C	Mining and quarrying	100.00						
C13	Mining of metal ores	95.01	321.88	335.67	4.16	4.28	59.98	71.49
C132	Mining of non-ferrous metal ores, except uranium and thorium ores	95.01	321.88	335.67	4.16	4.28	59.98	71.49
C14	Other mining and quarrying	4.99	109.55	109.69	-8.60	0.13	-14.67	-12.94
C141	Quarrying of stone, sand and clay	3.42	103.84	103.84	-10.41	0.00	-12.20	-15.56
C142	Mining and quarrying n.e.c.	0.87	135.17	136.02	-1.16	0.63	-12.03	-1.82
D	Manufacturing	100.00						
D15	Manufacture of food products and beverages	25.64	175.48	180.33	0.85	2.76	14.85	18.39
D151	Production, processing and preservation of meat, fish, fruit, vegetables, oils and fats	4.60	212.90	212.99	-1.98	0.05	15.28	17.58
D152	Manufacture of dairy products	4.31	148.28	169.89	0.62	14.57	17.83	35.00
D153	Manufacture of grain mill products, starches and starch products, and prepared animal feeds	4.66	218.83	212.12	0.17	-3.07	-8.14	-12.07
D154	Manufacture of other food products	4.80	162.57	167.94	8.45	3.31	8.44	12.80
D155	Manufacture of beverages	7.27	167.82	170.45	1.88	1.57	30.43	32.39
D17	Manufacture of textiles	4.27	149.19	149.19	8.00	0.00	20.63	20.63
D171	Spinning, weaving and finishing of textiles	4.28	149.19	149.19	8.00	0.00	20.63	20.63
D19	Tanning and dressing of leather; manufacture of luggage, handbags, saddlery, harness and footwear	0.12	198.30	196.36	-3.31	-0.98	37.31	31.74
192	Manufacture of footwear	0.12	198.30	196.36	-3.31	-0.98	37.31	31.74
D20	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	9.03	189.69	185.64	-1.29	-2.13	23.35	-10.48

ISIC CODE	INDUSTRY GROUP (ISIC DESCRIPTION)	WEIGHTS (%)	INDEX LEVEL (September 2006 = 100)		MONTHLY INFLATION RATE (%)		ANNUAL INFLATION RATE (%)	
			OCT.'09	NOV.'09	OCT.'09	NOV.'09	OCT.'09	NOV.'09
			D201	Sawmilling and planing of wood	4.94	215.93	208.14	-3.81
D202	Manufacture of products of wood, cork, straw and plaiting materials	4.10	149.23	146.13	5.64	-2.08	30.11	19.08
D21	Manufacture of paper and paper products	0.62	128.78	140.18	0.06	8.85	-1.97	0.36
D210	Manufacture of paper and paper products	0.62	128.78	140.18	0.06	8.85	-1.97	0.36
D22	Publishing, printing and reproduction of recorded media	1.14	254.27	257.11	46.14	1.12	101.87	110.05
221	Publishing	0.40	243.20	243.20	46.14	0.00	46.14	46.14
D222	Printing and service activities related to printing	0.74	264.95	272.44	46.15	2.82	144.86	163.20
D23	Manufacture of coke, refined petroleum products and nuclear fuel	22.94	152.54	157.76	-1.74	3.43	-5.72	11.04
D232	Manufacture of refined petroleum products	22.94	152.54	157.76	-1.74	3.43	-5.72	11.04
D24	Manufacture of chemicals and chemical products	10.15	153.26	151.73	-0.01	-1.00	6.22	4.32
D241	Manufacture of basic chemicals	0.54	192.65	228.31	0.00	18.51	13.83	34.90
D242	Manufacture of other chemical products	9.45	153.65	151.67	-0.01	-1.29	6.21	3.97
D243	Manufacture of man-made fibres	0.16	109.62	109.63	0.00	0.01	0.00	0.01
D25	Manufacture of rubber and plastics products	3.90	149.35	154.80	0.41	3.65	19.60	26.99
D251	Manufacture of rubber products	0.76	205.06	224.53	2.15	9.49	41.82	75.23
D252	Manufacture of plastics products	3.14	138.49	141.68	-0.00	2.31	15.21	17.75
D26	Manufacture of other non-metallic mineral products	8.20	179.89	178.71	-0.02	-0.65	30.08	28.54
D269	Manufacture of non-metallic mineral products n.e.c.	8.20	179.89	178.71	-0.02	-0.65	30.08	28.54
D27	Manufacture of basic metals	5.02	149.43	143.87	-0.02	-3.72	-5.83	-6.22
D271	Manufacture of basic iron and steel	2.02	176.69	175.74	-0.01	-0.54	-22.37	-15.71
D272	Manufacture of basic precious and non-ferrous metals	2.65	131.52	123.53	-0.03	-6.07	9.10	1.72
D28	Manufacture of fabricated metal products, except machinery and equipment	3.70	244.96	238.20	6.31	-2.76	25.09	20.70

ISIC CODE	INDUSTRY GROUP (ISIC DESCRIPTION)	WEIGHTS (%)	INDEX LEVEL (September 2006 = 100)		MONTHLY INFLATION RATE (%)		ANNUAL INFLATION RATE (%)	
			OCT.'09	NOV.'09	OCT.'09	NOV.'09	OCT.'09	NOV.'09
			D281	Manufacture of structural metal products, tanks, reservoirs and steam generators	1.55	234.10	234.10	6.95
D289	Manufacture of other fabricated metal products; metalworking service activities	2.15	254.67	241.41	5.71	-5.21	22.46	16.09
D29	Manufacture of machinery and equipment n.e.c.	0.42	278.34	278.34	37.02	0.00	37.02	37.02
D292	Manufacture of special-purpose machinery	0.42	278.34	278.34	37.02	0.00	37.02	37.02
D31	Manufacture of electrical machinery and apparatus n.e.c.	0.41	117.02	117.02	-0.22	0.00	7.06	7.06
D313	Manufacture of insulated wire and cable	0.41	117.02	117.02	-0.22	0.00	7.06	7.06
D34	Manufacture of motor vehicles, trailers and semi-trailers	0.05	210.03	206.77	1.96	-1.55	40.65	38.46
D342	Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semi-trailers	0.05	210.03	206.77	1.96	-1.55	40.65	38.46
D36	Manufacture of furniture; manufacturing n.e.c.	2.44	173.54	174.58	0.92	0.60	12.72	11.21
D361	Manufacture of furniture	2.33	174.11	175.23	0.97	0.64	13.16	11.60
D369	Manufacturing n.e.c.	0.11	155.19	156.12	-0.24	0.60	-1.65	0.15
E	Utilities	100.00						
E40	Electricity and water supply	93.25	157.51	157.38	-0.01	-0.08	1.29	1.10
E401	Production, transmission and distribution of electricity	93.25	157.51	157.38	-0.01	-0.08	1.29	1.10
E41	Collection, purification and distribution of water	6.75	192.98	192.98	0.00	0.00	0.00	0.00
E410	Collection, purification and distribution of water	6.75	192.98	192.98	0.00	0.00	0.00	0.00

Source: Ghana Statistical Service (GSS)