

PPI INCHES UP

The producer Price Index (PPI), which measures the average change of prices received by producers, for the month of May this year, inched up to 192.64 as against the April figure of 190.48. This represents a monthly change of 1.13 percent.

Briefing the media at the monthly PPI updates, the Director of Economy at the Ghana Statistical Service, Mr. Magnus Ebo Duncan, said however, year-on-year PPI from May 2009 to May 2010 was 16.14 percent, indicating a 0.77 percentage points lower than that for April 2010.

He said the mining and quarrying sub-sector recorded the highest monthly changes of 4.82 percent, while the utility sector recorded the lowest rate of increase of 0.08 percentage points. The manufacturing and industry sectors recorded 0.40 and 1.13 percentage point's increases respectively.

Giving a historical perspective, he said that during the 12-month period from May 2009 to May 2010, the all industry recorded the highest inflation rate in December 2009 of 27.71 percent. "However, the rates have been declining since January 2010".

Again, between the same periods, mining and quarrying sub-sectors recorded the highest inflation rate, except in 2010, when the manufacturing sub-sector took over. According t Mr. Duncan, the utilities sub-sector continues to record the lowest price change due to the regulated pricing of its output

SOURCE: Daily Graphic

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