



Republic of Ghana

Newsletter Consumer Price Index (CPI) February 2013



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Inflation Rate rises to 10.0% in February 2013

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 2002, the base year, which has an index of 100.

February 2013 rate of inflation

The year-on-year inflation as measured by the CPI stood at 10.0 per cent in February 2013, up from the 8.8 per cent recorded in January 2013 (Table 1). This rate of inflation for February 2013 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period from February 2012 (385.0) to February 2013 (423.4).

The monthly change rate for February 2013 was 2.6 per cent. As indicated in Table 1, the monthly rate recorded in January 2013 was 2.1 percent.

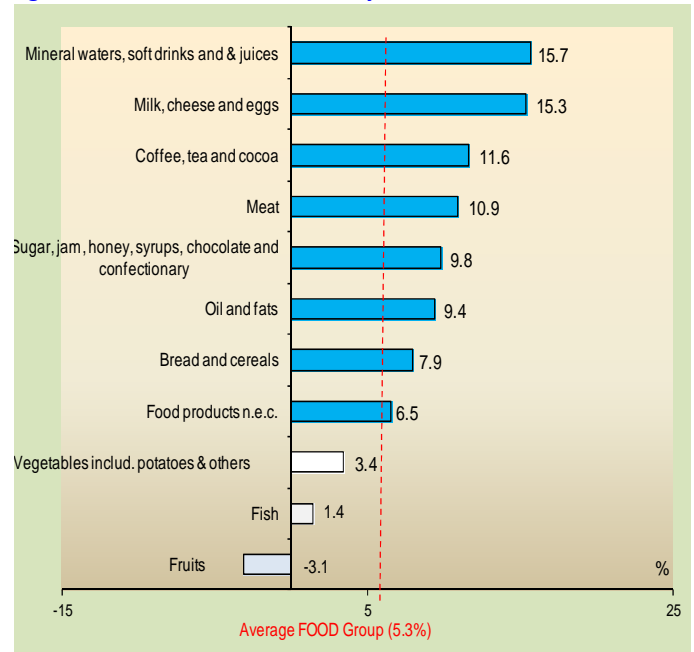
Food Inflation

The **Food and non-alcoholic beverages** group recorded an average year-on-year inflation rate of 5.3 per cent, 1.4 percentage points higher than the 3.9 per cent recorded in January 2013. Eight subgroups of the food and non-alcoholic beverages group recorded

Table 1: Consumer Price Index (CPI), February 2012 to February 2013

Year / Month	Index 2002 = 100	Change rate (%)	
		Monthly (m/m)	Yearly (y/y)
Feb-12	385.0	1.5	8.6
Mar-12	389.8	1.2	8.8
Apr-12	396.1	1.6	9.1
May-12	403.9	2.0	9.3
Jun-12	409.5	1.4	9.4
Jul-12	412.4	0.7	9.5
Aug-12	409.2	-0.8	9.5
Sep-12	402.9	-1.5	9.4
Oct-12	399.0	-1.0	9.2
Nov-12	401.1	0.5	9.3
Dec-12	404.0	0.7	8.8
Jan-13	412.6	2.1	8.8
Feb-13	423.4	2.6	10.0

Figure 1: Food Inflation, February 2013



inflation rates above the group's average inflation rate of 5.3 per cent (Figure 1).

Non-food Inflation

The **non-food** group recorded a year-on-year inflation rate of 12.6 per cent in February 2013 compared to 11.5 per cent recorded in January 2013. Eight subgroups recorded year-on-year inflation rates above the group's average rate (Figure 2). **Alcoholic beverages, tobacco and narcotics** recorded the highest rate of 15.9 per cent, followed by **Transport** (15.8 %) and **Housing, water, electricity, gas and other utilities** (15.5%). Inflation was lowest in the **Communications** subgroup (0.4%).

Regional differentials

At the regional level, the year-on-year inflation rate ranged from 7.4 per cent in the Western Region to 12.0 per cent in the Northern Region. **Four regions** (Northern, Greater Accra, Ashanti and Brong Ahafo) recorded inflation rates above the national average of 10.0 per cent (Figure 3).

Dissemination

A bulletin on the February 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 10th April 2013.

Figure 2: Non Food Inflation, February 2013

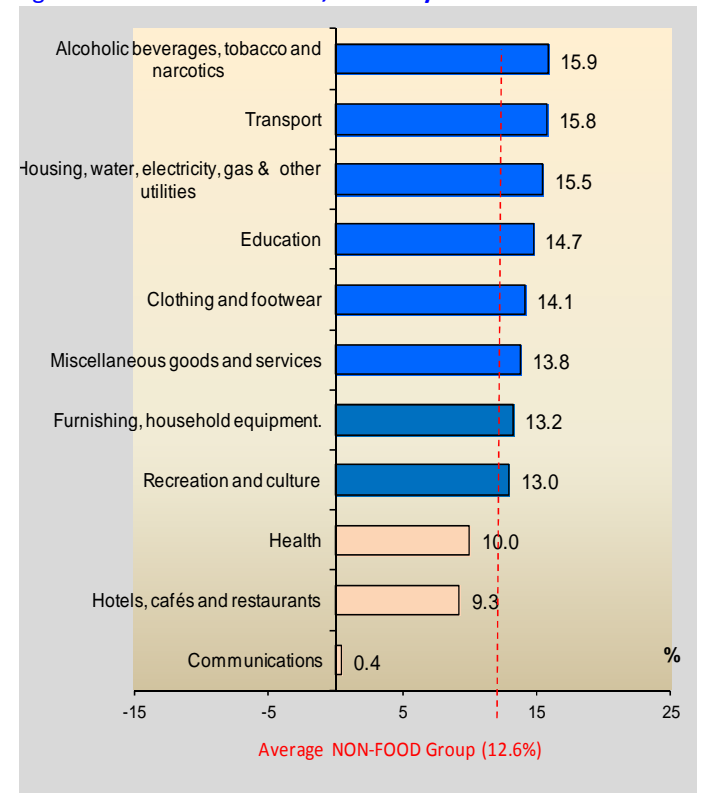


Figure 3: Year –on-year Inflation by region, February 2013

