



Republic of Ghana

# Newsletter Consumer Price Index (CPI) November 2012



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## Inflation in November 2012 rises slightly to 9.3%

### The Consumer Price Index

The Consumer Price Index (CPI) measures changes 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.

### November 2012 rate of inflation

The year-on-year inflation as measured by the CPI stood at 9.3 per cent in November 2012, up from the 9.2 per cent recorded in October 2012 (Table 1). This rate of inflation for November 2012 is the percentage change in the Consumer Price Index (CPI) over the twelve-month period from November 2011 (366.9) to November 2012 (401.1).

The monthly change rate for November 2012 was 0.5 per cent. As indicated in Table 1, the rate recorded in October 2012 was -1.0 percent.

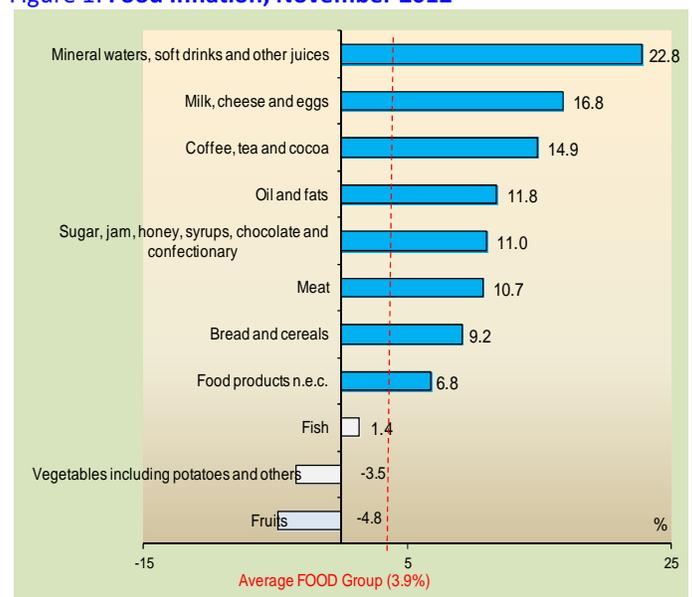
### Food and non-food inflation

The **Food and non-alcoholic beverages** group recorded an average year-on-year inflation rate of 3.9

Table 1: Consumer Price Index (CPI), November 2011 to November 2012

Year / Month	Index 2002 = 100	Change rate (%)	
		Monthly (m/m)	Yearly (y/y)
Nov-11	366.9	0.5	8.5
Dec-11	371.2	1.2	8.6
Jan-12	379.3	2.2	8.7
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

Figure 1: Food Inflation, November 2012



per cent, down from the 4.1 percent recorded in October 2012. Eight subgroups of the food and non-alcoholic beverages group recorded inflation rates above the group's average inflation rate of 3.9 per cent (Figure 1).

**The non-food** group recorded a year-on-year inflation rate of 12.4 per cent. Six subgroups recorded year-on-year inflation rates above the group's average rate.

**Transport** recorded the highest rate of 20.8 per cent followed by **Alcoholic beverages, tobacco and narcotics** with 16.5 per cent. Inflation was lowest in the **Communications** subgroup (0.2%), (Figure 2).

## Regional differentials

At the regional level, the year-on-year inflation rate ranged from 6.3 per cent in the Upper East & West region to 11.2 per cent in the Greater Accra region.

**Four regions** (Greater Accra, Central, Northern and Ashanti) recorded inflation rates above the national average of 9.3 per cent (Figure 3).

## Dissemination

A bulletin on the November 2012 CPI and more detailed data in time series format have been posted on the GSS website [www.statsghana.gov.gh](http://www.statsghana.gov.gh). The target publication date of the monthly CPI newsletter is the 15<sup>th</sup> 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 9th January 2012.

Figure 2: Non Food Inflation, November 2012

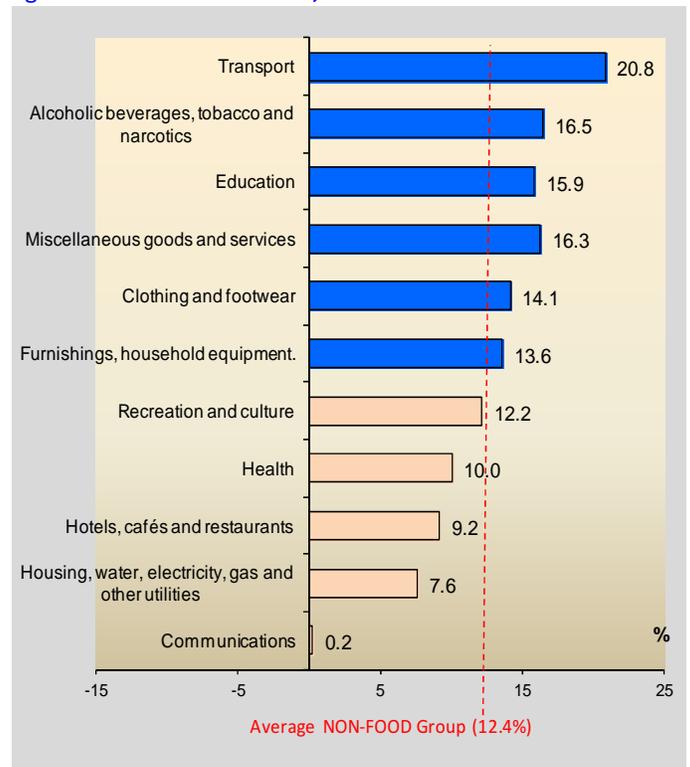


Figure 3: Year –on-year Inflation by region, November 2012

