

# PRESS RELEASE

## Summary Inflation Report Consumer Price Index (2018=100) May 2022

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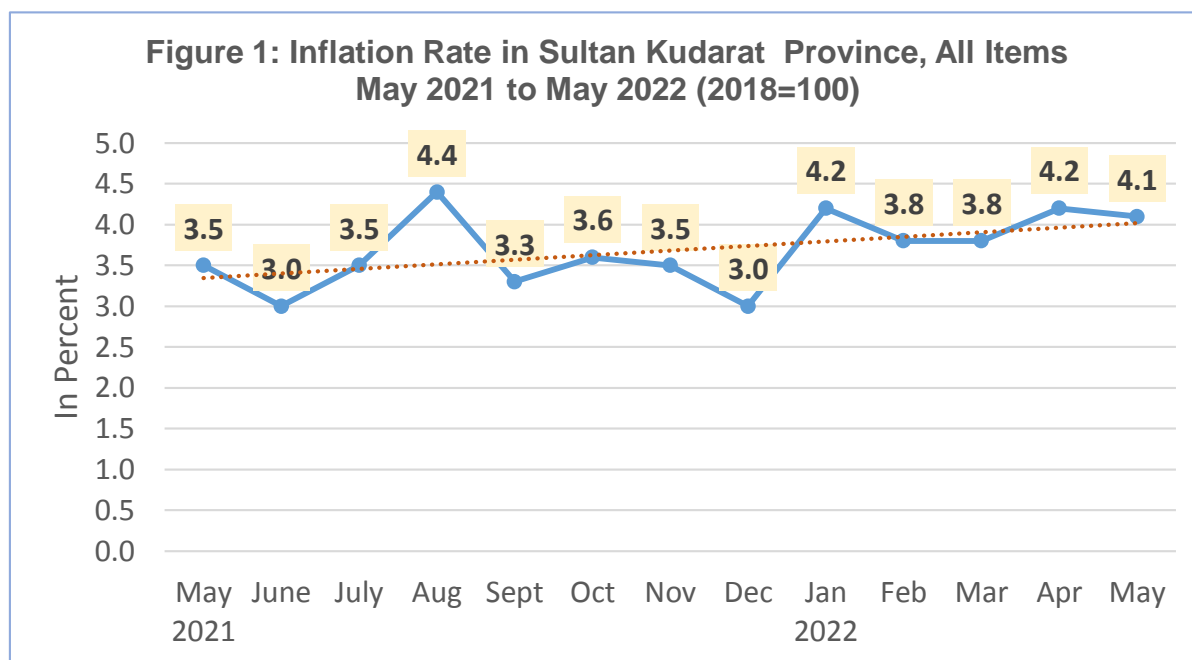
The Inflation Rate or the year-on-year change in the prices of basic commodities commonly purchased by consumers in Sultan Kudarat increased from 3.5 percent in May 2021 to 4.1 percent in May 2022. The May 2022 inflation was largely attributed to faster movement of prices in Transport at 14.6 percent, Alcoholic Beverages and Tobacco index at 10.8 percent and Housing, Water, Electricity, Gas and other Fuels index at 5.6 percent. These three commodity groups were also the same major contributors in the April 2022 inflation. However on a monthly basis, inflation slowed down at 4.1 percent in May 2022 from 4.2 percent in April 2022. (Table 1, Table 3 and Figure 1)

**Table 1. Year-on-Year Inflation Rates, All Items  
In Percent  
(2018=100)**

Area	May 2021	April 2022	May 2022	Year-to-Date*
<b>Sultan Kudarat</b>	<b>3.5</b>	<b>4.2</b>	<b>4.1</b>	<b>4.0</b>

Source: Survey of Retail Prices of Commodities for Consumer Price Index, Philippine Statistics Authority

\*Year-on-year change of average CPI for January to May, 2022 vs. 2021



Source: Survey of Retail Prices of Commodities for Consumer Price Index, Philippine Statistics Authority

The Purchasing Power of Peso (PPP) in Sultan Kudarat for May 2022 was recorded at 0.88. This is a retention from the 0.88 PPP for April 2022. (Table 2)

**Table 2. Purchasing Power of Peso  
In Percent (2018=100)**

Area	May 2021	April 2022	May 2022
Sultan Kudarat	0.92	0.88	0.88

Source: Survey of Retail Prices of Commodities for Consumer Price Index, Philippine Statistics Authority

### Inflation Rate by Commodity Group

Among the 13 major commodity groups, Transport recorded the highest inflation in May 2022 at 14.6 percent. Lower price hikes were noted in Restaurants and Accommodation Services at 1.3 percent. Education Services and Financial Services sustained their previous month's rate. (Table 3)

**Table 3. CPI and Inflation Rate by Commodity Group:  
Sultan Kudarat, April 2021 and 2022 and May 2021 and 2022 (2018=100)**

COMMODITY GROUP	May CPI		Inflation Rate	April CPI		Inflation Rate
	2021	2022		2021	2022	
ALL ITEMS	108.6	113.1	4.1	108.8	113.4	4.2
Food and Non-Alcoholic Beverages	103.9	106.2	2.2	104.2	107.3	3.0
Alcoholic Beverages and Tobacco	158.7	175.8	10.8	159.3	175.8	10.4
Clothing and Footwear	109.1	112.5	3.1	109.0	112.4	3.1
Housing, Water, Electricity, Gas and Other Fuels	104.6	110.5	5.6	105.2	110.5	5.0
Furnishings, Household Equipment and Routine Household Maintenance	110.0	112.4	2.2	109.9	111.6	1.5
Health	114.9	116.6	1.5	114.7	116.6	1.7
Transport	113.4	130.0	14.6	112.6	128.2	13.9
Information and Communication	101.3	104.1	2.8	101.3	102.8	1.5
Recreation, Sport and Culture	111.2	114.3	2.8	110.3	114.3	3.6
Education Services	110.0	110.0	0.0	110.0	110.0	0.0
Restaurants and Accommodation Services	119.9	121.5	1.3	119.9	121.5	1.3
Financial Services	143.6	143.6	0.0	143.6	143.6	0.0
Personal Care, and Miscellaneous Goods and Services	112.8	115.4	2.3	112.8	115.0	2.0

Source: Survey of Retail Prices of Commodities for Consumer Price Index, Philippine Statistics Authority

## **Food and Non-Alcoholic Beverages**

Inflation rate for Food and non-alcoholic beverages slowed down at 2.2 percent in May 2022 from 3.0 percent in April 2022 since prices of the items under food category dropped such as cereals and cereal products, meat and other parts of slaughtered land animals, fish and other seafood, milk, other dairy products and eggs, sugar, confectionery and desserts and ready-made food and other food products. (*Table 3 and Table 4*)

## **Alcoholic Beverages and Tobacco**

On the other hand, inflation in alcohol beverages and tobacco increased at 10.8 percent in May 2022 from 10.4 percent in April 2022. (*Table 3*)

## **Clothing and Footwear**

Meanwhile, the inflation of clothing and footwear indices remained at 3.1 percent in May this year. (*Table 3*)

## **Furnishings, Household Equipment and Routine Household Maintenance**

Inflation rate of furnishings, household equipment and routine maintenance rose at 2.2 percent in May 2022 from 1.5 percent in April 2022. (*Table 3*)

## **Health**

Health index further decreased at 1.5 percent in May 2022 from 1.7 percent in April 2022. The downturn of inflation rate under this category caused by the decrease in prices of medicines and health products at 2.3 percent in May 2022 from 2.5 percent in April 2022. (*Table 3*)

## **Transport**

Price hike in transport continued since the beginning of 2022 with a notable increase of 8.9 percentage points from 5.7 percent in January 2022 to 14.6 percent in May 2022. This was attributed to the price increase of operation of personal transport equipment from 37.9 percent to 42.6 percent due to the high cost of fuels (such as diesel and gasoline) and lubricants. (*Table 3*)

## **Information and Communication**

Likewise, inflation rate in the index of information and communication increased at 2.8 percent in May 2022 from 1.5 percent in April 2022. (*Table 3*)

## **Recreation, Sport and Culture**

On the other hand, cost of recreation and culture decreased at 2.8 percent in May 2022 from 3.6 percent in April 2022. (*Table 3*)

## **Education Services**

In Sultan Kudarat, education services index was unchanged since January 2021 to May this year at 0 percent. (*Table 3*)

## Restaurants and Accommodation Services

Meanwhile, cost of restaurants and accommodation services remained its steady rate at 1.3 percent. (Table 3)

## Personal Care, and Miscellaneous Goods and Services

On the other hand, personal care, and miscellaneous goods and services index increased in May 2022 at 2.3 percent from 2.0 percent in April this year. (Table 3)

**Table 4. CPI and Inflation Rate of Selected Food Items:  
Sultan Kudarat, April 2021 and 2022 and May 2021 and 2022 (2018=100)**

SELECTED ITEMS	May		Inflation Rate	April		Inflation Rate
	2021	2022		2021	2022	
Rice	79.1	81.5	3.1	79.0	81.4	3.1
Corn	111.6	117.7	5.5	103.7	114.6	10.5
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	105.8	109.0	3.0	105.9	108.6	2.6
Meat and other parts of slaughtered land animals	121.9	126.7	3.9	121.9	127.3	4.4
Fish and Other Seafood	126.8	122.2	-3.6	125.5	127.5	1.6
Milk, Other Dairy Products and Eggs	111.7	111.9	0.2	112.1	112.5	0.4
Oils and Fats	108.9	130.8	20.1	111.2	130.2	17.1
Fruits and Nuts	122.7	121.1	-1.3	133.9	123.4	-7.8
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	104.8	113.1	7.9	107.9	115.4	7.0
Sugar, Confectionary and Desserts	105.9	115.1	8.7	105.4	114.7	8.8
Ready-made Food and Other Food Products n.e.c.	115.5	122.0	5.6	114.4	121.4	6.1

Source: Survey of Retail Prices of Commodities for Consumer Price Index, Philippine Statistics Authority

In May 2022, costs of selected food items stabilized as inflation in corn settled to 5.5 %, meat and other parts of slaughtered land animals (3.9%), fish and other seafood (-3.6%), milk, other dairy products and eggs (0.2%), sugar, confectionery and desserts (8.7%) and ready-made food and other food products n.e.c. (5.6%). (Table 4)

## TECHNICAL NOTES

### Consumer Price Index (CPI):

- ❖ A measure of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to base year.
- ❖ It measures the composite change in the consumer prices of various commodities overtime.
- ❖ It stands for the percentage change in the average prices of goods and services commonly bought by a group of consumers from the base year.

### Components of the CPI:

#### Market Basket

- ❖ refers to sample of goods and services commonly purchased by a particular group of consumers in a particular area.

#### Weight

- ❖ a value attached to a commodity or group of commodities to indicate the relative importance of that commodity or group of commodities in the market basket.

#### Base Period

- ❖ a period usually a year, at which the index number is set to 100 or it is the reference point of the index number series.

#### Index Method

- ❖ gives the formula used in computing the index number.

#### Sample Outlets

- ❖ establishment or retail outlets where prices of commodities/services are collected or quoted.

### Indicators Derived from the CPI Inflation Rate (IR)

- ❖ rate of change in the average price level as measured by the CPI between two periods.
- ❖ it is equivalent to the decline in the internal purchasing of the peso.
- ❖ it is derived indicator by comparing the CPI between two periods, usually a year.

### Purchasing Power of Peso (PPP)

- ❖ shows how much the peso in the base year (2018) is worth in another year or in the current period.

Approved for Release



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