

PRESS RELEASE

Summary INFLATION Report
Consumer Price Index
(2018=100)
June 2022

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

Area	June 2021	May 2022	June 2022	Year-to-Date*
Philippines	3.7	5.4	6.1	4.4
Region XII	5.1	4.7	5.7	4.5
Sultan Kudarat	3.0	4.1	6.0	4.4

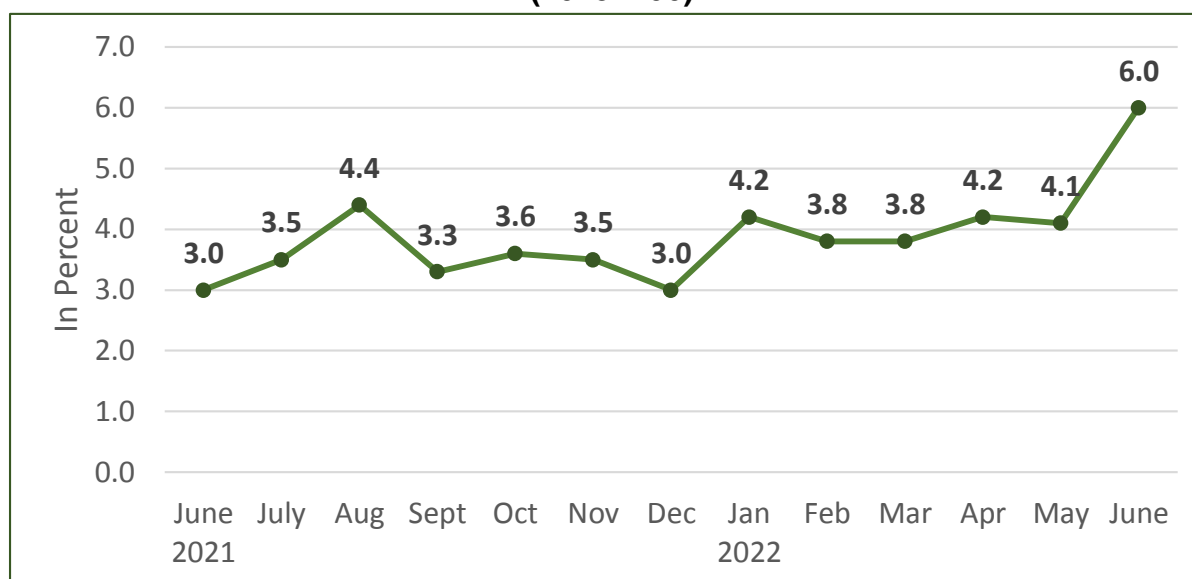
Source: Survey of Retail Prices of Commodities for Consumer Price Index, Philippine Statistics Authority

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

YEAR-ON-YEAR INFLATION RATES

Headline inflation rate or the year-on-year change on the prices of goods and services in the market basket in the province of Sultan Kudarat rose further from 4.1 percent in May 2022 to 6.0 percent in June 2022. This was the highest recorded inflation since January 2019. In June of the previous year, inflation was lower at 3.0 percent. Inflation for the first six months of the year averages at 4.4 percent. (Table 1, Table 2 and Figure 1)

**Figure 1: Inflation Rate in Sultan Kudarat Province, All Items
June 2021 to June 2022
(2018=100)**



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

**Table 2. Year-on-year Inflation Rates, Sultan Kudarat Province in Percent
January 2019 – May 2022
(2018=100)**

Month	2019	2020	2021	2022
January	4.2	3.0	1.8	4.2
February	4.6	3.1	2.4	3.8
March	4.9	2.9	2.7	3.8
April	4.6	3.1	3.3	4.2
May	3.5	2.7	3.5	4.1
June	3.2	2.4	3.0	6.0
July	2.2	2.5	3.5	
August	1.2	1.7	4.4	
September	0.2	2.2	3.3	
October	0.7	1.7	3.6	
November	1.9	1.9	3.5	
December	2.9	2.2	3.0	
Average	2.8	2.5	3.2	4.4

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

The uptrend of inflation for June 2022 was primarily brought about by the higher annual growth rate in the index for food and non-alcoholic beverages at 5.2 percent in June 2022 from 2.2 percent in previous month. This was followed by housing, water, electricity, gas and other fuels at 7.8 percent from 5.6 percent in May 2022 and transport whose index grew by 16.7 percent from 14.6 percent in May 2022. The following commodity groups also contributed to the upward trend of the headline inflation during the month:

- a. Information and communication, 3.9 percent;
- b. Alcoholic beverages and tobacco, 11.5 percent;
- c. Furnishing, household equipment and routine household maintenance, 2.5 percent;
- d. Health, 1.7 percent;
- e. Personal care, and miscellaneous goods and services, 2.4 percent.

Table 3. Year-on-year Inflation by Commodity Groups, Sultan Kudarat Province in Percent, June 2021, May 2022 and June 2022 (2018=100)

COMMODITY GROUP	June 2021	May 2022	June 2022
ALL ITEMS	3.0	4.1	6.0
Food and Non-Alcoholic Beverages	1.6	2.2	5.2
Alcoholic Beverages and Tobacco	15.5	10.8	11.5
Clothing and Footwear	1.9	3.1	2.7
Housing, Water, Electricity, Gas and Other Fuels	2.4	5.6	7.8
Furnishings, Household Equipment and Routine Household Maintenance	2.5	2.2	2.5
Health	3.8	1.5	1.7
Transport	9.5	14.6	16.7
Information and Communication	0.1	2.8	3.9
Recreation, Sport and Culture	2.0	2.8	2.3
Education Services	0.0	0.0	0.0
Restaurants and Accommodation Services	1.4	1.3	1.3
Financial Services	43.6	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	2.4	2.3	2.4

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

All commodity groups increased except clothing and footwear and recreation, sports and culture which posted slower rates from 3.1 to 2.7 percent and from 2.8 to 2.3 percent, respectively in June 2022. Education services, restaurants and accommodation services and financial services retained their previous month's inflation. (Table 3)

Meanwhile, inflation for food increases further to 5.4 percent in June 2022, from 2.2 percent in May 2022. In June 2021, food inflation was lower at 1.7 percent. (Table 4)

The top three food groups that contributed to the increase in food inflation were rice at 4.4 percent in June 2022 from 3.1 percent in May 2022, meat and other parts of slaughtered land animals at 8.7 in June 2022 from 3.9 percent in May 2022 and fish and seafood at 4.2 percent in June 2022 from (3.6) in May 2022. (Table 4)

Table 4. Year-on-year Inflation on Food Items, Sultan Kudarat Province in Percent, June 2021, May 2022 and June 2022 (2018=100)

COMMODITY GROUP	June 2021	May 2022	June 2022
FOOD	1.7	2.2	5.4
Cereals and cereal products	(6.7)	3.2	4.4
Cereals	(8.4)	3.3	4.5
Rice	(9.3)	3.1	4.4
Corn	5.3	5.5	6.1
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	2.2	3.0	3.7
Meat and other parts of slaughtered land animals	16.7	3.9	8.7
Fish and other seafood	9.0	(3.6)	4.2
Milk, other dairy products and eggs	2.5	0.2	0.6
Oils and fats	11.1	20.1	18.7
Fruit and nuts	(3.9)	(1.3)	2.9
Vegetables, tubers, plantains, cooking bananas and pulses	3.2	7.9	7.4
Sugar, confectionery and desserts	0.6	8.7	12.2
Ready-made food and other food products n.e.c.	(1.9)	5.6	6.3

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

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.

Approved for Release



HERLITA G. CARAAN
Chief Statistical Specialist

For inquiries, please contact:



JURILYN P. ABRAHAM
Supervising Statistical Specialist, PSA Sultan Kudarat