

# PRESS RELEASE

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

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

Area	July 2021	June 2022	July 2022	Year-to-Date*
Philippines	3.7	6.1	6.4	4.7
Region XII	5.1	5.7	6.6	4.8
Sultan Kudarat	3.5	6.0	6.0	4.6

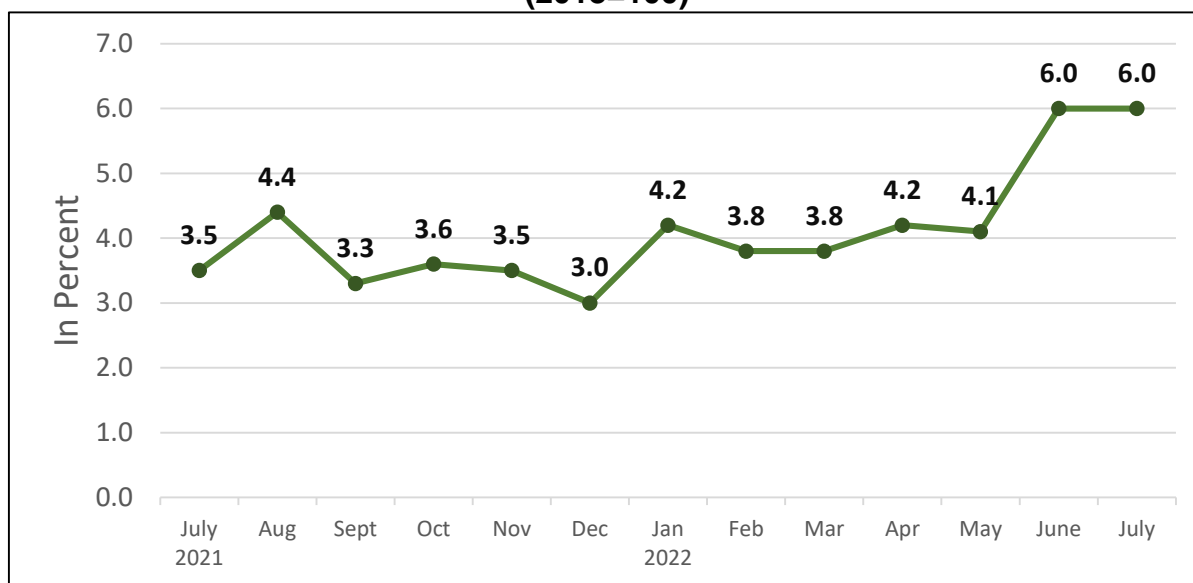
Source: Survey of Retail Prices of Commodities for Consumer Price Index, Philippine Statistics Authority

\*Year-on-year change of average CPI for January to July 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 remained at 6.0 percent in July 2022 as it recorded the same annual growth rate as in June 2022. In July of the previous year, inflation was lower at 3.5 percent. Inflation for the first seven months of the year averaged at 4.6 percent. (Table 1, Table 2 and Figure 1)

**Figure 1: Inflation Rate in Sultan Kudarat Province, All Items  
July 2021 to July 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 – July 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	6.0
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	
<b>Average</b>	<b>2.8</b>	<b>2.5</b>	<b>3.2</b>	<b>4.6</b>

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

Compared to the previous month, faster annual increases in July 2022 inflation were observed in Housing, Water, Electricity, Gas and Other Fuels at 9.9 percent from 7.8 percent; Health at 2.3 percent from 1.7 percent; Transport at 16.9 percent from 16.7 percent and Recreation, Sport and Culture at 2.5 percent from 2.3 percent.

On the other hand, slowdowns were observed in the indices of the following commodity groups:

- a. Food and Non-Alcoholic Beverages, from 5.2 percent to 4.6 percent;
- b. Alcoholic Beverages and Tobacco, from 11.5 percent to 9.4 percent;
- c. Clothing and Footwear, from 2.7 percent to 2.0 percent;
- d. Furnishings, Household Equipment and Routine Household Maintenance, from 2.5 percent to 2.4 percent;
- e. Information and Communication, from 3.9 percent to 3.4 percent;
- f. Restaurants and Accommodation Services, from 1.3 percent to 1.1 percent, and
- g. Personal Care, and Miscellaneous Goods and Services, from 2.4 percent to 2.0 percent.

The rest of commodity groups retained their previous month's inflation rates. (Table 3)

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

COMMODITY GROUP	July 2021	June 2022	July 2022
ALL ITEMS	3.5	6.0	6.0
Food and Non-Alcoholic Beverages	3.2	5.2	4.6
Alcoholic Beverages and Tobacco	16.8	11.5	9.4
Clothing and Footwear	2.7	2.7	2.0
Housing, Water, Electricity, Gas and Other Fuels	1.4	7.8	9.9
Furnishings, Household Equipment and Routine Household Maintenance	2.1	2.5	2.4
Health	3.8	1.7	2.3
Transport	7.5	16.7	16.9
Information and Communication	0.6	3.9	3.4
Recreation, Sport and Culture	2.3	2.3	2.5
Education Services	0.0	0.0	0.0
Restaurants and Accommodation Services	1.7	1.3	1.1
Financial Services	43.6	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	2.2	2.4	2.0

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

Inflation for food decelerated to 4.6 percent in July 2022, from 5.4 percent in the previous month. In July 2021, food inflation was lower at 3.4 percent. (Table 4)

The top three food groups that contributed to the deceleration in food inflation were Vegetables, Tubers, Plantains, Cooking Bananas and Pulses at -2.7 percent in July 2022 from 7.4 percent in June 2022, Fish and Other Seafood at 2.1 in July 2022 from 4.2 percent in June 2022 and Fruits and Nuts at -1.2 percent in July 2022 from 2.9 in June 2022.

Rice inflation slightly slowed down at 4.3 percent in July 2022 from 4.4 percent in June 2022.

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

COMMODITY GROUP	July 2021	June 2022	July 2022
FOOD	3.4	5.4	4.6
Cereals and Cereal Products	(6.6)	4.4	4.5
Cereals	(8.4)	4.5	4.5
Rice	(9.3)	4.4	4.3
Corn	4.7	6.1	7.3
Flour, Bread And Other Bakery Products, Pasta Products, And Other Cereals	2.2	3.7	4.9
Meat and Other Parts of Slaughtered Land Animals	15.4	8.7	12.9
Fish and Other Seafood	10.7	4.2	2.1
Milk, Other Dairy Products and Eggs	5.8	0.6	0.6
Oils and Fats	10.6	18.7	18.4
Fruit and Nuts	9.6	2.9	(1.2)
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	9.9	7.4	(2.7)
Sugar, Confectionery and Desserts	1.9	12.2	22.9
Ready-made Food and Other Food Products n.e.c.	(0.3)	6.3	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



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