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Summary Inflation Report Consumer Price Index for the Bottom 30% Income Households Sultan Kudarat Province FEBRUARY 2023 (2018=100)

**Table 1. Year-on-Year Headline Inflation Rates,
for the Bottom 30% Income Households, All Items
In Percent
(2018=100)**

Area	February 2022	January 2023	February 2023	Year-to-Date*
Philippines	3.5	9.7	9.7	9.7
Region XII	3.9	8.2	8.1	8.2
Sultan Kudarat	4.8	8.8	7.5	8.1

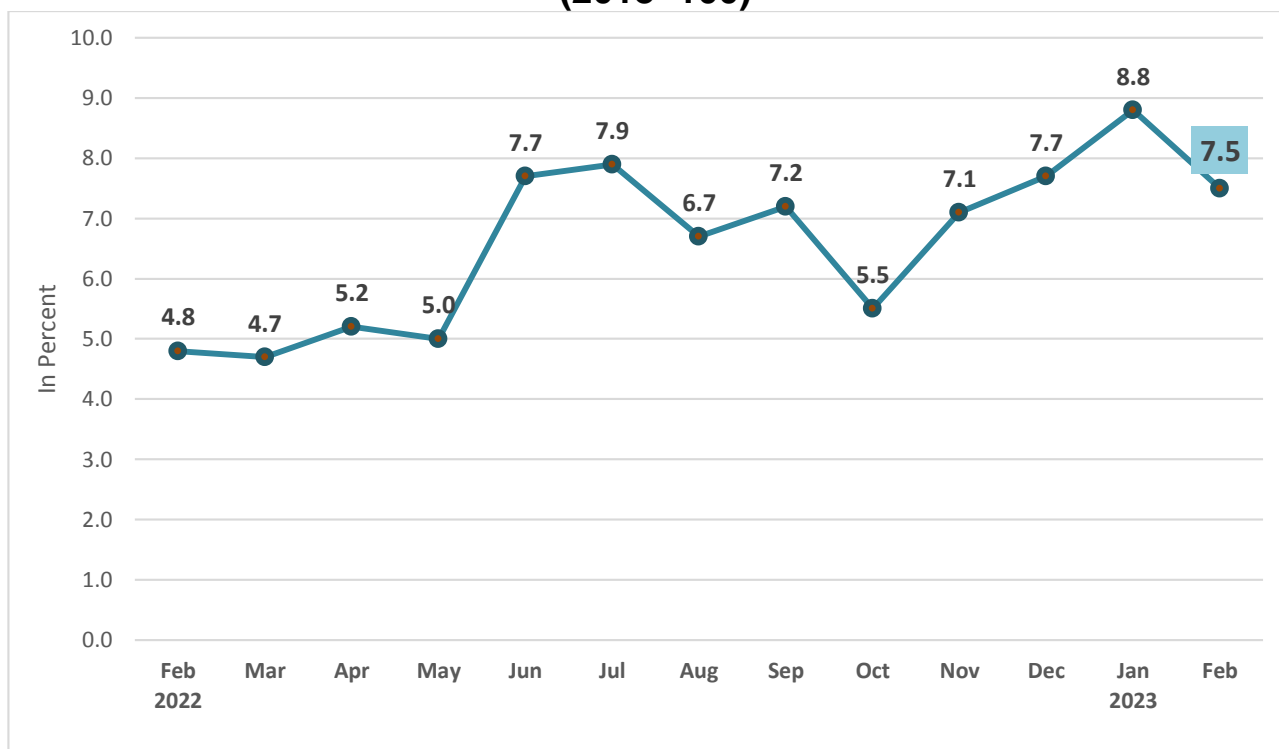
Source: Survey of Retail Prices of Commodities for Consumer Price Index, Philippine Statistics Authority

*Year-on-year change of average CPI for January to February 2023 vs. 2022

Inflation in Sultan Kudarat Province

The inflation rate for the bottom 30% income households in the province of Sultan Kudarat slowed down to 7.5 percent in February 2023, from 8.8 percent in January 2023. This is lower than the national Inflation rate of 9.7 percent and regional Inflation rate of 8.1 percent. (Table 1, Table 2 and Figure 1)

Figure 1: Inflation Rate for the Bottom 30% Income Households in Sultan Kudarat Province, All Items February 2022 to February 2023 (2018=100)



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

Table 2. Year-on-Year Inflation Rates for the Bottom 30% Income Households in Sultan Kudarat Province In Percent January 2019 – February 2023 (2018=100)

Month	2019	2020	2021	2022	2023
January	3.4	2.2	1.9	5.4	8.8
February	4.0	2.4	2.8	4.8	7.5
March	4.3	2.6	2.8	4.7	
April	3.7	3.4	3.2	5.2	
May	1.9	2.8	3.7	5.0	
June	1.7	2.3	3.1	7.7	
July	0.4	2.8	3.6	7.9	
August	-1.1	2.5	4.9	6.7	
September	-2.3	3.0	3.5	7.2	
October	-1.2	2.0	4.3	5.5	
November	0.5	2.3	4.1	7.1	
December	1.9	2.4	3.9	7.7	
Average	1.4	2.5	3.5	6.3	

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

Contribution to the Inflation

The main source in the downtrend of inflation in this income household for February 2023 was primarily brought about by the slower annual growth rate in the index of Housing, Water, Electricity, Gas and Other fuels at 5.8 percent from 13.4 percent in January 2023. This was followed by Food and Non-alcoholic Beverages at 8.2 percent from 9.2 percent in January 2023; Transport at 7.3 percent from 9.0 percent in January 2023; Alcoholic Beverages and Tobacco at 10.9 percent from 11.3 percent in January 2023 and Furnishings, Household Equipment and Routine Household Maintenance at 4.8 percent from 5.1 percent in January 2023.

On the other hand, higher annual increase were posted in the indices of the following commodity groups:

- a. Clothing and Footwear at 4.6 percent;
- b. Health at 6.9 percent;
- c. Information and Communication at 0.8 percent;
- d. Recreation, Sport and Culture at 6.1 percent;
- e. Restaurants and Accommodation Services at 8.3 percent; and
- f. Personal Care, and Miscellaneous Goods and Services at 3.4 percent.

Meanwhile, the indices of Education Services and Financial Services remained at their previous month's annual rates of 0.5 percent and 0.0 percent, respectively. (Table 3)

Table 3. Year-on-Year Inflation by Commodity Groups, Sultan Kudarat Province in Percent, February 2022, January 2023 and February 2023 (2018=100)

COMMODITY GROUP	February 2022	January 2023	February 2023	Trend Indicator	Contribution to Inflation
ALL ITEMS	4.8	8.8	7.5	↓	100.0
Food and Non-Alcoholic Beverages	4.2	9.2	8.2	↓	64.5
Alcoholic Beverages and Tobacco	4.4	11.3	10.9	↓	4.7
Clothing and Footwear	1.8	3.6	4.6	↑	1.7
Housing, Water, Electricity, Gas and Other Fuels	11.6	13.4	5.8	↓	9.9
Furnishings, Household Equipment and Routine Household Maintenance	3.2	5.1	4.8	↓	1.4
Health	2.1	4.3	6.9	↑	1.3
Transport	8.2	9.0	7.3	↓	6.1
Information and Communication	0.1	0.6	0.8	↑	0.1
Recreation, Sport and Culture	2.2	5.1	6.1	↑	0.6
Education Services	0.0	0.5	0.5	=	0.0
Restaurants and Accommodation Services	1.3	5.8	8.3	↑	7.7
Financial Services	43.6	0.0	0.0	=	0.0
Personal Care, and Miscellaneous Goods and Services	1.8	3.0	3.4	↑	2.1

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

Share to the downtrend of Food Inflation

Inflation for food in this income group, likewise, slowed down to 8.1 percent in February 2023, from 9.3 percent in January 2023. In February 2022, food inflation was lower at 4.5 percent.

The downtrend in the food inflation was mainly due to the slower increment in the index of Rice at 1.3 percent during the month, from 3.7 percent in the previous month. In addition, Vegetables, Tubers, Plantains, Cooking bananas and Pulses recorded an increment of 17.7 percent and, Sugar, Confectionery and Desserts at 32.2 percent, which also contributed to the downtrend of food inflation.

Meanwhile, the indices of the rest of the food groups registered higher annual increases relative to their respective previous month's annual growth rates. (Table 4)

**Table 4. Year-on-Year Inflation on Food Items,
for the Bottom 30% Income Households in Sultan Kudarat Province
In Percent,
February 2022, January 2023 and February 2023
(2018=100)**

COMMODITY GROUP	February 2022	January 2023	February 2023	Trend Indicator	Contribution to Inflation
FOOD	4.5	9.3	8.1	↓	100.0
Cereals and Cereal Products	6.4	5.1	3.2	↓	
➤ Cereals	7.1	4.3	1.9	↓	
• Rice	7.0	3.7	1.3	↓	7.7
• Corn	8.8	9.7	6.8	↓	3.1
➤ Flour, Bread And Other Bakery Products, Pasta Products, and Other Cereals	1.9	10.2	10.7	↑	8.4
Meat and Other Parts of Slaughtered Land Animals	3.3	15.1	16.5	↑	21.6
Fish and Other Seafood	5.5	4.7	6.9	↑	16.4
Milk, Other Dairy Products and Eggs	0.6	7.3	10.1	↑	7.3
Oils and Fats	1.6	(0.9)	(7.1)	↓	(1.2)
Fruit and Nuts	1.8	(0.4)	2.2		1.1
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	1.5	27.8	17.7	↓	21.5
Sugar, Confectionery and Desserts	4.1	37.2	32.2	↓	10.3
Ready-made Food and Other Food Products n.e.c.	3.3	11.5	10.2	↓	3.9

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.

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