



REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY

Provincial Statistics Office - Quirino

Special Release

**Summary Inflation Report
Consumer Price Index
(2018=100)**

May 2022

Date of Release: 08 June 2022

Reference No. 2022-06-001

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

Area	May 2021	April 2022	May 2022
Philippines	4.1	4.9	5.4
Cagayan Valley	6.3	4.6	5.1
Quirino	7.3	7.2	7.8

*Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority*

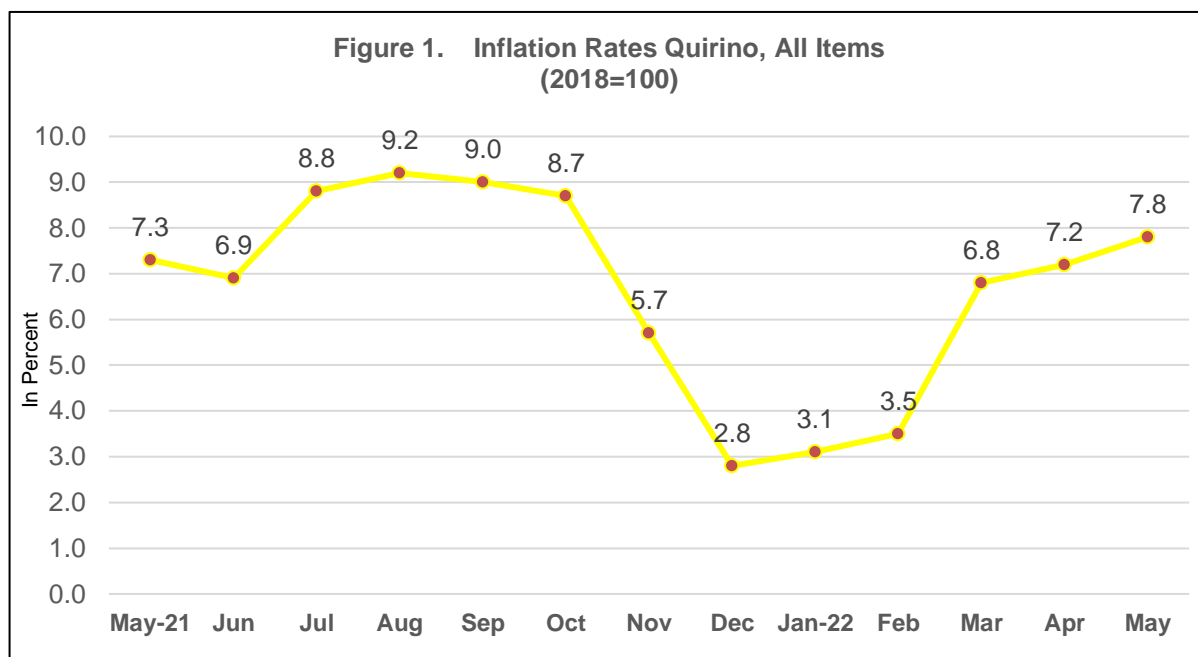


PSA –Regional Statistical Services Office II
Telephone: (078) 304-8366
www.psa.gov.ph

psa_quirino@yahoo.com.ph
(078)-3745707

Inflation in the province of Quirino increased further to 7.8 percent in May 2022, from 7.2 percent in April 2022. This is the highest recorded inflation since January 2022. Inflation in May 2021 was lower at 7.3 percent. The average inflation for the first five months of the year stood at 5.7 percent. (Figure 1)

Also, inflation in Quirino is higher by 2.7 percent with Cagayan Valley’s inflation at 5.1 percent and so with the entire country’s inflation at 5.4, Quirino is also higher at 2.4 percent. (Table A)



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index

The increase in the province’s inflation was mainly brought about by the higher inflation in transport at 25.5 percent; housing, water, electricity, gas, and other fuels at 16.5 percent; and alcoholic beverages and tobacco at 15.2 percent. In addition, contributing to the uptrend in the overall inflation during the period were the higher annual increments in the indices of the following commodity groups as compared with their previous month’s inflation rates:

- a. Furnishings, Household Equipment And Routine, 4.1 percent;
- b. Food and Non-alcoholic Beverages, 3.5 percent;
- c. Recreation, Sport and Culture, 2.7 percent;
- d. Personal Care, and Miscellaneous Goods and Services, 2.5 percent;
- e. Clothing and Footware, 2.5 percent; and

Meanwhile, annual upticks slowed down in the Restaurant and Accommodation Services at 1.9 percent; and Health at 2.2 percent

The rest of the commodity groups either retained their previous month's inflation rates or had zero percent annual growths. (Table B)

TABLE B. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Quirino Province (2018=100)

COMMODITY GROUP	CPI			Inflation Rate	
	May 2021	Apr 2022	May 2022	Month-on-Month	Year-on-Year
ALL ITEMS	110.5	118.4	119.1	0.7	7.8
I. FOOD AND NON-ALCOHOLIC BEVERAGES	108.7	112.0	112.5	0.5	3.5
* Food	108.8	112.1	112.6	0.5	3.5
Cereals and Cereal Products	95.5	99.2	99.1	-0.1	3.8
Cereals	92.8	95.3	95.0	-0.2	2.5
Rice	92.7	95.0	94.8	-0.3	2.3
Corn	97.2	111.1	111.9	0.9	15.1
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	108.3	117.2	117.9	0.6	8.8
Meat and Other Parts of Slaughtered Land Animals	128.8	129.7	129.7	0.0	0.7
Fish and Other Seafood	123.9	119.9	119.3	-0.6	-3.7
Milk, Other Dairy Products, and Eggs	109.5	109.3	109.2	-0.1	-0.3
Oils and Fats	116.6	130.3	132.4	2.1	13.6
Fruits and Nuts	116.6	112.0	111.4	-0.6	-4.5
Vegetables, Tubers, Cooking Bananas and Pulses	89.5	106.8	111.3	4.5	24.4
Sugar, Confectionery and Desserts	96.1	114.9	115.7	0.8	20.4
Ready-Made Food and Other Food Products N.E.C.	114.3	118.2	119.8	1.6	4.8
* Non-alcoholic Beverages	107.6	110.4	110.6	0.2	2.8
II. ALCOHOLIC BEVERAGES AND TOBACCO	138.5	158.9	159.6	0.7	15.2
III. CLOTHING AND FOOTWEAR	114.4	117.1	117.3	0.2	2.5
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	106.5	122.7	124.1	1.4	16.5
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	111.4	116.0	116.0	0.0	4.1
VI. HEALTH	117.2	119.8	119.8	0.0	2.2
VII. TRANSPORT	107.4	132.4	134.8	2.4	25.5
VIII. INFORMATION AND COMMUNICATION	102.7	102.7	102.7	0.0	0
IX. RECREATION, SPORT AND CULTURE	112.7	115.6	115.7	0.1	2.7
X. EDUCATION SERVICES	119.5	117.5	117.5	0.0	-1.7
XI. RESTAURANTS AND ACCOMMODATION SERVICES	127.4	129.8	129.8	0.0	1.9
XII. FINANCIAL SERVICES	160.0	160.0	160.0	0.0	0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	107.6	110.3	110.3	0.0	2.5

For food index, it increased further by 3.5 percent in May 2022, from 2.0 percent in the previous month. In May 2021, food index was higher by 3.6 percent. (Table C)

The annual growth rate of the cereals and cereal products went up to 3.8 percent during the month, from 2.3 percent in the previous month. In addition, double-digit growth rate was observed in vegetables, tubers, plantains, cooking bananas and pulses index at 24.4 percent.

The following food groups exhibited higher annual increments during the month:

- a. Cereals, 2.5 percent;
- b. Rice, 2.3 percent;
- c. Corn, 2.3 percent;
- d. Milk, other dairy products, and eggs, -0.3 percent;
- e. Fruits and nuts, -4.5 percent; and
- f. Ready-made food and other food products n.e.c., 4.8 percent.

On the other hand, the meat and other parts of slaughtered land animals index had a lower annual uptick at 0.7 percent and fish and other seafoods index still registered an annual decline at -3.7 percent respectively. (Table 7)

Table C. Share to Inflation Trend in Food Index for All Income Households in Quirino Province (2018 = 100)

Month	Inflation		
	May 2021	Apr 2022	May 2022
FOOD	3.6	2.0	3.5
Cereals and Cereal Products	-1.4	2.3	3.8
Cereals	-2.4	0.6	2.5
Rice	-2.4	0.3	2.3
Corn	-1.7	15.3	15.1
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	2.8	9.1	8.8
Meat and Other Parts of Slaughtered Land Animals	23.6	2.9	0.7
Fish and Other Seafood	7.7	-3.2	-3.7
Milk, Other Dairy Products, and Eggs	-5.8	0.8	-0.3
Oils and Fats	8.7	12.2	13.6
Fruits and Nuts	6.1	-9.3	-4.5
Vegetables, Tubers, Cooking Bananas and Pulses	-19.1	7.2	24.4
Sugar, Confectionery and Desserts	-0.3	20.6	20.4
Ready-Made Food and Other Food Products N.E.C.	3.3	3.8	4.8

Table D. Year-on-Year Inflation Rates in Quirino
All Items In Percent
January 2019 – May 2022
(2018=100)

Month	Year			
	2019	2020	2021	2022
January	6.2	2.4	6.0	3.1
February	4.9	2.2	6.7	3.5
March	4.6	1.8	5.7	6.8
April	4.6	1.0	6.9	7.2
May	4.4	0.4	7.3	7.8
June	2.7	1.6	6.9	
July	1.1	1.6	8.8	
August	0.1	1.7	9.2	
September	0.2	1.3	9.0	
October	-0.2	1.5	8.7	
November	-0.9	3.4	5.7	
December	1.2	5.8	2.8	
Average	2.4	2.1	7.0	5.7

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index Philippine Statistics Authority

Similar to the trend at the national level and in Cagayan Valley, inflation in Quirino increased to 7.8 percent in May 2022, from 7.2 percent in April 2022. In May 2021, inflation in Quirino stood at 7.3 percent. (Table A)

The uptrend in the inflation in Quirino was mainly due to the higher annual hike in the Transport index at 25.5 percent.

DEFINITIONS AND CONCEPTS

Price

Is the amount or value paid in exchange for the commodity or a service rendered.

Retail Consumer Price

refers to the price at which a commodity is sold in small quantities for consumption.

Market Basket

a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

Consumer Price Index (CPI)

it is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by an average Filipino household. It shows how much on the average, prices of goods and services have increased or decreased from a particular reference period known as base year.

Inflation Rate

is an indicator derived from the CPI. It refers to the annual rate of change or the year-on-year change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of money.

Weight

a value attached to a commodity or group of commodities depending on the magnitude of its contribution to the index.

Base Period

a reference date at which the index is equal to 100. Base year is 2018.

Index Methodology

a Laspeyre's formula: fixed base year and weights.

Purchasing Power of the Peso (PPP)

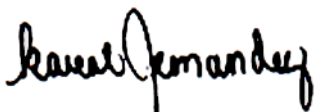
the measure of how much the peso in the base period is worth in the current period.

Percentage Change

is a simple mathematical concept that represents the degree of change over time. It is used for many purposes in finance, often to represent the price change of a security.

Headline Inflation

measures changes in the cost of living based on movements in the prices of a specified basket of major commodities. It refers to the annual rate of change or the year-on-year change in the Consumer Price Index (CPI).



KAREN T. FERNANDEZ

Supervising Statistical Specialist
Officer-in-Charge