

SPECIAL RELEASE

Summary Inflation Report Consumer Price Index in Caraga (2018=100): May 2022

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The May 2022 Consumer Price Index (CPI) for all items in Caraga reached 115.9 index points. This shows that the average retail prices of commodities in the market basket was higher by 15.9 percent compared to its prices in 2018, the reference base year. This month's CPI for all goods and services was higher by 5.6 index points than the 110.3 CPI in May 2021. (Table 1)

All commodity groups posted an increase in CPI compared to their previous year's CPI (May 2021) except for Education Services and Financial services. Among these commodity groups, Alcoholic Beverages and Tobacco had the highest CPI in the region with 152.4 index points. Financial Services followed with 144.8 index points. (Table 1)

Table 1. Consumer Price Index by Commodity Group, Caraga:
May 2021, April 2022, and May 2022 (2018=100)

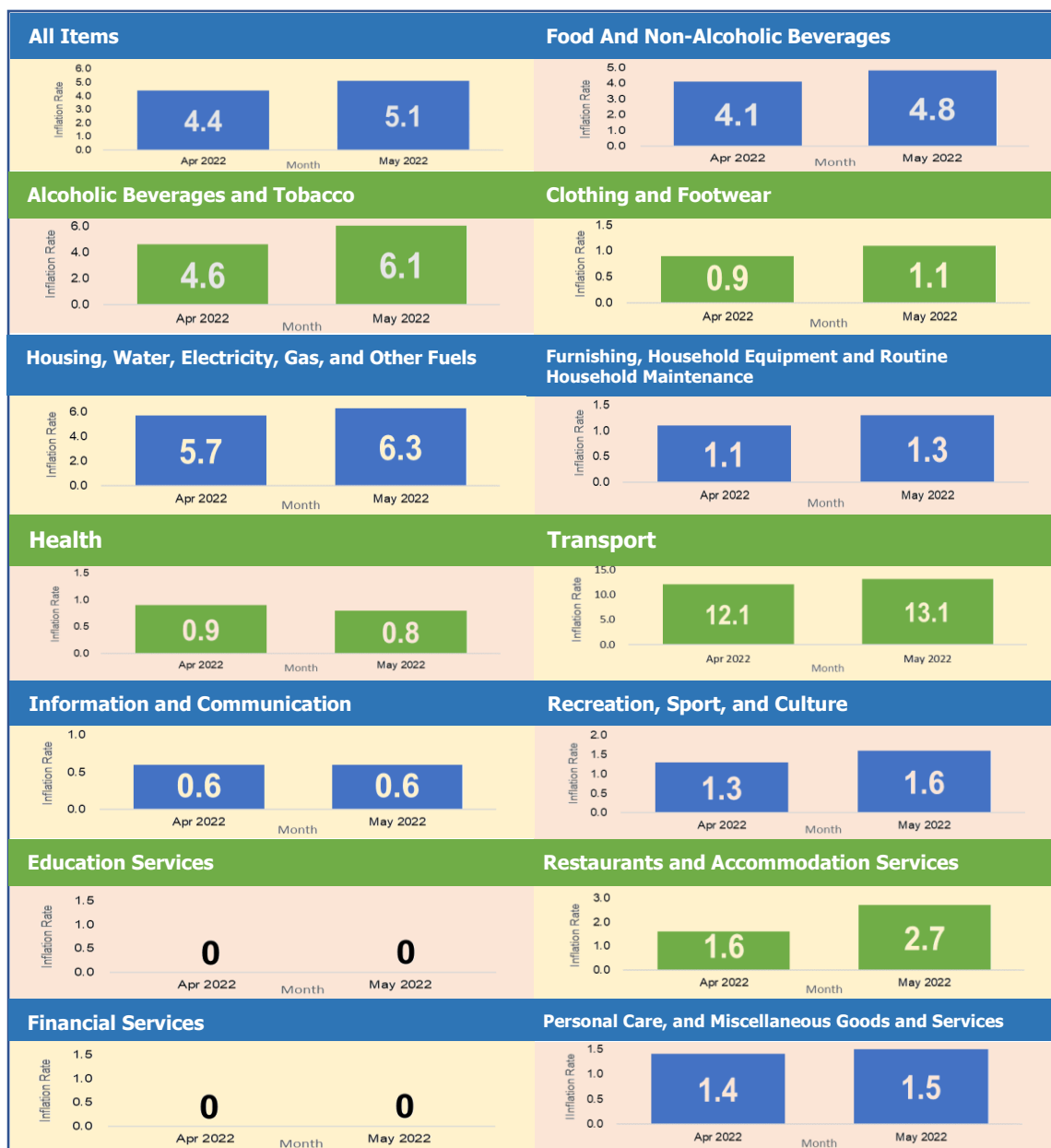
Commodity Group	May 2021	Apr 2022	May 2022
All Items	110.3	115.1	115.9
Food and Non-Alcoholic Beverages	106.7	111.1	111.8
Alcoholic Beverages and Tobacco	143.7	150.3	152.4
Clothing and Footwear	104.5	105.3	105.6
Housing, Water, Electricity, Gas and Other Fuels	112.4	118.7	119.5
Furnishing, Household Equipment and Routine Household Maintenance	111.1	112.1	112.5
Health	116.8	117.5	117.7
Transport	114.8	127.9	129.8
Information and Communication	102.3	102.9	102.9
Recreation, Sport and Culture	111.6	112.9	113.4
Education Services	116.6	116.6	116.6
Restaurants and Accommodation Services	116.4	118.3	119.6
Financial Services	144.8	144.8	144.8
Personal Care, and Miscellaneous Goods and Services	109.7	111.0	111.3

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



In May 2022, Transport had the highest inflation rate among the commodity groups with 13.1 percent. This was higher than its inflation rate of 12.1 percent in April 2022. On the contrary, Education Services and Financial Services had the lowest inflation rate at 0.0 percent.

Figure 1. Inflation Rates by Commodity Group, Caraga: April 2022 and May 2022 (2018=100)



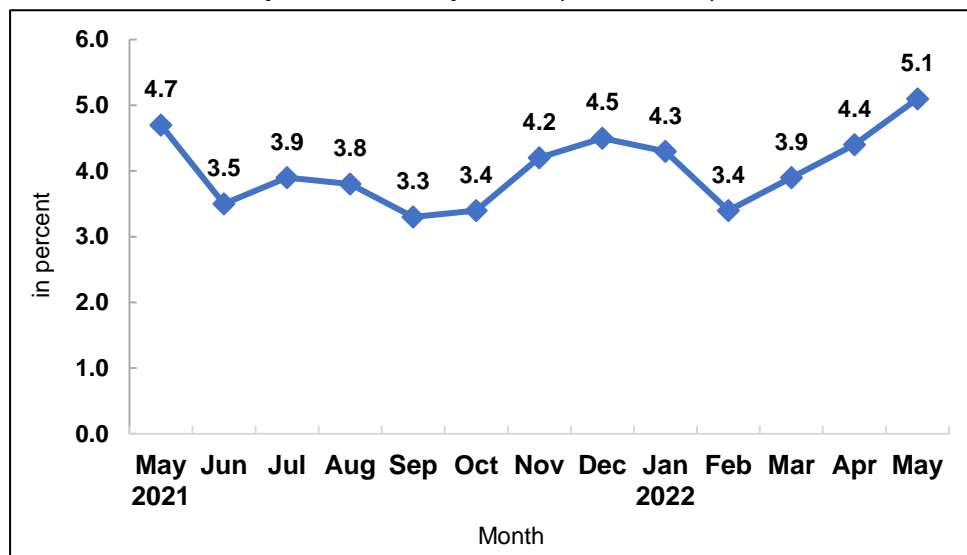
Source: Philippine Statistics Authority, Survey of Retail Prices of Commodities for Consumer Price Index

The inflation rate for *all items* in the region was recorded at 5.1 percent in May 2022. This means that the average prices of goods and services had increased by 5.1 percent compared to its average retail prices in May 2021. (Figure 2)



From May 2021 to May 2022, the lowest inflation rate was recorded in September 2021 at 3.3 percent. The highest inflation rate was in May 2022 at 5.1 percent.

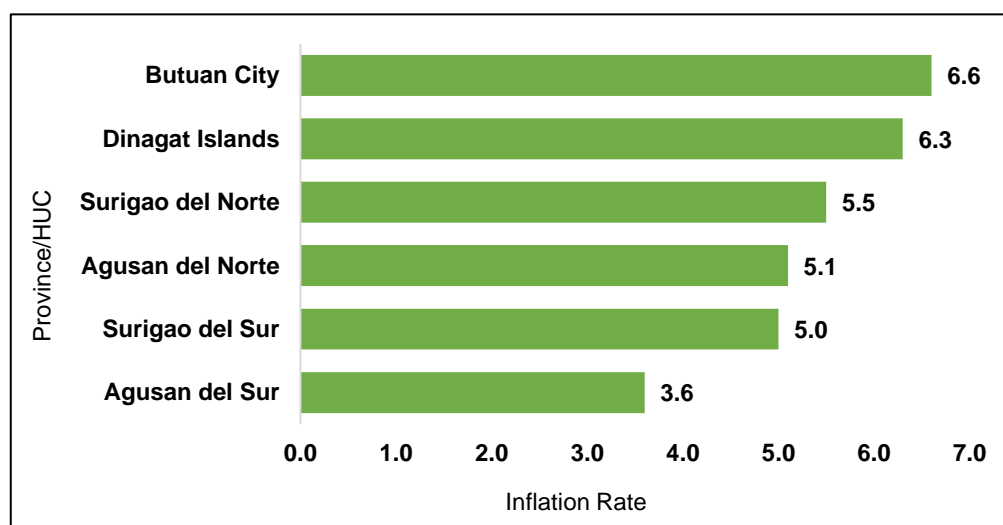
Figure 2. Inflation Rates for All Items, Caraga:
May 2021 to May 2022 (2018=100)



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

Among the five provinces and one highly urbanized city of Caraga, Butuan City posted the highest inflation rate of 6.6 percent in May 2022. It was followed by Dinagat Islands and Surigao del Norte with 6.3 and 5.5 percent, respectively. Agusan del Sur had the lowest with 3.6 percent.

Figure 3. Inflation Rates in Percent for All Items
by Province/Highly Urbanized City, Caraga:
May 2022 (2018=100)



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



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Freeman Building, J. C. Aquino Ave., Butuan City 8600
(6385) 2255219 – ORD / (6385) 8152878 – SOCD • Telefax: (6385) 8154935
psacaraga_rss013@yahoo.com.ph • www.psa.gov.ph

Table 2. Consumer Price Index, Inflation Rates, Monthly Percent Changes and Purchasing Power of Peso, Caraga: May 2021 to May 2022 (2018=100)

Year/Month	C P I	Inflation Rate	Monthly % Change	Purchasing Power of Peso
2021				
May	110.3	4.7	0.1	0.91
June	109.9	3.5	-0.4	0.91
July	110.0	3.9	0.1	0.91
August	110.0	3.8	0.0	0.91
September	109.7	3.3	-0.3	0.91
October	110.0	3.4	0.3	0.91
November	111.0	4.2	0.9	0.90
December	111.6	4.5	0.5	0.90
2022				
January	113.3	4.3	1.5	0.88
February	113.8	3.4	0.4	0.88
March	114.5	3.9	0.6	0.87
April	115.1	4.4	0.5	0.87
May	115.9	5.1	0.7	0.86

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



Caraga's CPI for the month of May 2022 increased to 115.9 from 110.3 in May 2021. This translated into a 5.1 percent inflation rate. The region's monthly purchasing power of peso was pegged at eighty-six centavos.

Table 3. Consumer Price Index, Inflation Rates, Monthly Percent Changes and Purchasing Power of Peso, Agusan del Norte: May 2021 to May 2022 (2018=100)

Year/Month	C P I	Inflation Rate	Monthly % Change	Purchasing Power of Peso
2021				
May	108.3	4.1	-0.1	0.92
June	107.8	3.3	-0.5	0.93
July	107.5	3.4	-0.3	0.93
August	108.1	3.9	0.6	0.93
September	107.8	3.4	-0.3	0.93
October	107.9	3.2	0.1	0.93
November	109.0	3.9	1.0	0.92
December	109.6	4.5	0.6	0.91



Table 3. – *Concluded*

Year/Month	C P I	Inflation Rate	Monthly % Change	Purchasing Power of Peso
2022				
January	112.1	6.5	2.3	0.89
February	112.4	4.0	0.3	0.89
March	112.2	3.5	-0.2	0.89
April	113.2	4.4	0.9	0.88
May	113.8	5.1	0.5	0.88

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

Agusan del Norte's CPI for the month of May 2022 was recorded at 113.8. This translated to an inflation rate of 5.1 percent. The month's purchasing power of peso was pegged at eighty-eight centavos.



Table 4. Consumer Price Index, Inflation Rates, Monthly Percent Changes and Purchasing Power of Peso, Agusan del Sur:
May 2021 to May 2022 (2018=100)

Year/Month	C P I	Inflation Rate	Monthly % Change	Purchasing Power of Peso
2021				
May	110.5	4.2	-0.2	0.90
June	110.7	3.5	0.2	0.90
July	110.2	3.6	-0.5	0.91
August	110.0	3.4	-0.2	0.91
September	109.3	2.9	-0.6	0.91
October	109.3	2.7	0.0	0.91
November	110.1	3.2	0.7	0.91
December	110.2	3.0	0.1	0.91
2022				
January	112.0	2.7	1.6	0.89
February	112.4	1.7	0.4	0.89
March	112.9	2.4	0.4	0.89
April	113.2	2.3	0.3	0.88
May	114.5	3.6	1.1	0.87

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



Freeman Building, J. C. Aquino Ave., Butuan City 8600

(6385) 2255219 – ORD / (6385) 8152878 – SOCD • Telefax: (6385) 8154935

psacaraga_rsso13@yahoo.com.ph • www.psa.gov.ph



In Agusan del Sur, the CPI for the month of May 2022 was recorded at 114.5. This translated to an inflation rate of 3.6 percent. The month's purchasing power of peso was pegged at eighty-seven centavos.

Table 5. Consumer Price Index, Inflation Rates, Monthly Percent Changes and Purchasing Power of Peso, Dinagat Islands: May 2021 to May 2022 (2018=100)

Year/Month	C P I	Inflation Rate	Monthly % Change	Purchasing Power of Peso
2021				
May	115.8	10.3	0.9	0.86
June	115.5	9.3	-0.3	0.87
July	115.0	8.7	-0.4	0.87
August	115.5	8.6	0.4	0.87
September	115.8	7.8	0.3	0.86
October	115.9	7.0	0.1	0.86
November	116.7	7.7	0.7	0.86
December	116.7	6.6	0.0	0.86
2022				
January	118.7	5.7	1.7	0.84
February	119.9	5.4	1.0	0.83
March	121.6	6.0	1.4	0.82
April	122.0	6.3	0.3	0.82
May	123.1	6.3	0.9	0.81

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

In Dinagat Islands, the CPI in May 2022 was 123.1. This translated to an inflation rate of 6.3 percent. The month's purchasing power of peso was pegged at eighty-one centavos.



Table 6. Consumer Price Index, Inflation Rates, Monthly Percent Changes and Purchasing Power of Peso, Surigao del Norte: May 2021 to May 2022 (2018=100)

Year/Month	C P I	Inflation Rate	Monthly % Change	Purchasing Power of Peso
2021				
May	112.2	5.6	0.5	0.89
June	111.1	3.2	-1.0	0.90
July	112.6	4.7	1.4	0.89
August	112.7	4.3	0.1	0.89



Table 6. – *Concluded*

Year/Month	C P I	Inflation Rate	Monthly % Change	Purchasing Power of Peso
2021				
September	112.8	4.3	0.1	0.89
October	112.9	4.7	0.1	0.89
November	113.6	5.0	0.6	0.88
December	114.4	5.2	0.7	0.87
2022				
January	115.7	3.1	1.1	0.86
February	116.2	3.0	0.4	0.86
March	116.6	3.5	0.3	0.86
April	117.1	4.9	0.4	0.85
May	118.4	5.5	1.1	0.84

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



Surigao del Norte's CPI in May 2022 was 118.4. This translated to an inflation rate of 5.5 percent. The month's purchasing power of peso was pegged at eighty-four centavos.

Table 7. Consumer Price Index, Inflation Rates, Monthly Percent Changes and Purchasing Power of Peso, Surigao del Sur:
May 2021 to May 2022 (2018=100)

Year/Month	C P I	Inflation Rate	Monthly % Change	Purchasing Power of Peso
2021				
May	109.6	4.0	0.0	0.91
June	109.4	3.2	-0.2	0.91
July	109.2	3.0	-0.2	0.92
August	109.2	3.0	0.0	0.92
September	108.7	2.2	-0.5	0.92
October	108.9	2.1	0.2	0.92
November	110.0	3.3	1.0	0.91
December	110.7	3.7	0.6	0.90
2022				
January	112.7	4.5	1.8	0.89
February	113.1	3.8	0.4	0.88

Table 7. – *Concluded*

Year/Month	C P I	Inflation Rate	Monthly % Change	Purchasing Power of Peso
March	114.2	4.9	1.0	0.88
April	114.7	4.7	0.4	0.87
May	115.1	5.0	0.3	0.87

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



Surigao del Sur's CPI in May 2022 was 115.1. This translated to an inflation rate of 5.0 percent. The month's purchasing power of peso was pegged at eighty-seven centavos.

Table 8. Consumer Price Index, Inflation Rates, Monthly Percent Changes and Purchasing Power of Peso, Butuan City:
May 2021 to May 2022 (2018=100)

Year/Month	C P I	Inflation Rate	Monthly % Change	Purchasing Power of Peso
2021				
May	108.6	4.3	-0.1	0.92
June	108.0	3.3	-0.6	0.93
July	107.8	3.4	-0.2	0.93
August	107.8	3.5	0.0	0.93
September	107.6	3.1	-0.2	0.93
October	109.1	4.1	1.4	0.92
November	110.2	5.0	1.0	0.91
December	111.4	6.0	1.1	0.90
2022				
January	112.7	6.4	1.2	0.89
February	113.3	4.6	0.5	0.88
March	114.7	5.5	1.2	0.87
April	115.6	6.3	0.8	0.87
May	115.8	6.6	0.2	0.86

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



Butuan City's CPI in May 2022 was 115.8. This translated to an inflation rate of 6.6 percent. The month's purchasing power of peso was pegged at eighty-six centavos.



TECHNICAL NOTES

The Philippine Statistics Authority generates and announces the monthly CPI based on the nationwide survey of prices for a given basket of goods and services. Two important indicators, the inflation rate and purchasing power of the peso (PPP), are derived from the CPI which is important in monitoring price stability and the value of the country's currency.

The **Consumer Price Index (CPI)** 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.



The Purchasing Power of the Peso (PPP) indicates the value of the peso in the period under review as compared to the value of the peso in the base period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.



Approved by:

ROSALINDA CELESTE-APURA, D.M.

Regional Director

Philippine Statistics Authority - RSSO XIII

Tel. No.: (085) 225-5219/ Telefax No.: (085) 815-4935

Email add: psacaraga_rss13@yahoo.com.ph



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