



SPECIAL RELEASE

**Summary Inflation Report
Consumer Price Index
(2018=100)
Siquijor Province
September 2022**

Date of Release: 06 October 2022
Reference No. 2022-SR61-030

Inflation rate of Siquijor Province accelerates by 0.4 percent in September 2022

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

Area	September 2021	August 2022	September 2022	Year-to-date*
Philippines (Headline)	4.2	6.3	6.9	5.1
Central Visayas	2.2	7.4	8.1	6.0
Bohol	3.0	8.0	8.3	5.5
Cebu	1.5	10.7	11.6	8.9
Negros Oriental	4.0	6.7	6.8	5.9
Siquijor	3.3	8.6	9.0	6.8

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

**Year-on-year change of average CPI for January to September, 2022 vs 2021*

1. Philippines

Headline inflation in the Philippines accelerated in September 2022 from 6.3 percent in August 2022 to 6.9 percent. This is higher by 0.6 percent from the previous month record. The month's record is also the highest recorded inflation of the country since October 2018. From January to September 2022, the Philippines' average

inflation stood at 5.1 percent. In September 2021, inflation rate of the country was observed at 4.2 percent. (Table A)

The growth of the country's inflation rate at the national level for the month of September 2022 was primarily due to the higher annual growth rate posted in the index for food and non-alcoholic beverages and followed by housing, water, electricity, gas, and other fuels. (*Press Release on Summary Inflation Report of Consumer Price Index (2018=100): September 2022*)

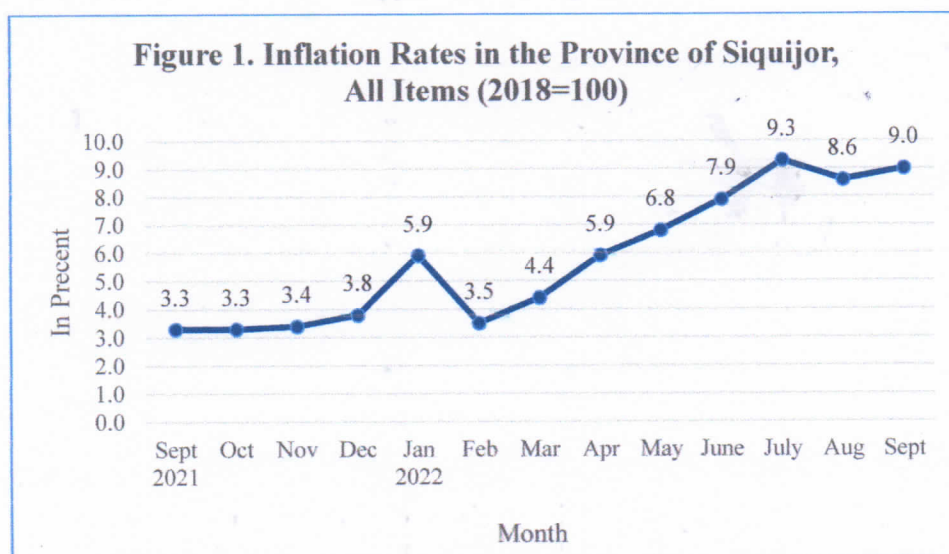
2. Central Visayas

Similar to the trend at the national level, the inflation rate in Central Visayas continued to increase from 7.4 percent in August 2022 to 8.1 percent in September 2022. Inflation rate for the month is the highest recorded since January of 2019. With this month's inflation, the nine months of the year recorded an average inflation of 6.0 percent. The region's inflation rate in September 2021 was lower at 2.2 percent.

In Central Visayas, Cebu Province recorded the highest inflation for the month of September 2022 at 11.6 percent and is followed by Siquijor Province at 9.0 percent. Meanwhile, the Province of Negros Oriental recorded the lowest inflation for the region at 6.8 percent. (Table A)

3. Province of Siquijor

Following the trend at the national and regional level, the inflation rate of the Province of Siquijor showed an increase from 8.6 percent in August 2022 to 9.0 percent in September 2022. From January to September 2022, the province recorded an average inflation of 6.8 percent. In September 2021, inflation of the province was observed at 3.3 percent. (Table A & B and Figure 1)



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

3rd Floor, Siquijor Business and Convention Center Bldg., Corner Mabini and Sta. Fe Sts., Poblacion, Siquijor, 6225

• Mobile Phone No.: (+63) 931 913 0423 • Telephone No.: (035) 542 – 5239/ (035) 542 – 5371 •

www.psa.gov.ph • email psa07.siquijor@gmail.com

Table B. Year-on-Year Inflation Rates in the Province of Siquijor, All Items in Percent, January 2019 – September 2022 (2018=100)

Month	Year			
	2019	2020	2021	2022
January	3.4	3.2	1.5	5.9
February	2.3	3.4	2.3	3.5
March	2.0	2.7	2.7	4.4
April	2.0	2.2	3.2	5.9
May	2.3	1.0	3.9	6.8
June	1.8	1.7	3.4	7.9
July	0.6	2.8	2.9	9.3
August	1.0	2.3	3.1	8.6
September	0.9	1.8	3.3	9.0
October	0.6	2.4	3.3	
November	1.7	2.1	3.4	
December	1.8	2.4	3.8	
Average	1.7	2.3	3.1	6.8

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

The growth of inflation in the province in September 2022 was primarily due to the higher annual growth in the indices for the restaurants and accommodation services from 7.0 percent in August 2022 to 16.0 percent in September 2022, housing, water, electricity, gas, and other fuels from 4.5 percent in August 2022 to 5.7 percent in September 2022; and clothing and footwear from 5.6 percent in August 2022 to 7.0 percent in September 2022. (Table 3)

On the other hand, increase of indices of the following commodity groups were also observed for this month's inflation contributing to the overall uptrend of the province:

- a. Personal Care, and Miscellaneous Goods and Services, 3.3 percent;
- b. Furnishings, Household Equipment and Routine Household Maintenance, 14.1 percent;
- c. Education Services, 3.9 percent;
- d. Alcoholic Beverages and Tobacco, 7.5 percent;
- e. Health, 1.8 percent; and
- f. Recreation, Sport and Culture, 1.3 percent. (Table 3)

Moreover, indices for food and non-alcoholic beverages, from 10.3 percent in August 2022 to 9.2 percent in September 2022, and transport, from 19.8 percent to 19.4 percent in September 2022, slowed down. (Table 3)

In addition, September 2022 indices for information and communication and financial services retained its previous month's inflation rate both at 0.0 percent. (Table 3)

Inflation for food at the provincial level decelerated in September 2022 at 9.7 percent. Indices of fish and other seafood, from 25.9 percent in August 2022 to 20.0 percent in September 2022, corn, from 11.1 percent in August 2022 to 0.7 percent in September 2022, and meat and other parts of slaughtered land animals, from 15.2 percent in August 2022 to 13.7 percent in September 2022, greatly contributed to the deceleration of the food index of the province. (Table 5 and 9)

Index for fruits and nuts also contributed to the downtrend of food index at the provincial level from 13.6 percent in August 2022 to 12.0 percent in September 2022. (Table 5)

Despite the downward trend of the food index at the provincial level, the following commodity groups showed an increase in inflation for the month of September 2022:

- a. Rice, 1.2 percent;
- b. Flour, bread and other bakery products, pasta products and other cereals, 4.5 percent;
- c. Milk, other dairy products and eggs, 3.1 percent;
- d. Oils and fats, 2.8 percent;
- e. Vegetables, tubers, plantains, cooking bananas, and pulses, 9.6 percent;
- f. Sugar, confectionary and desserts, 33.9 percent; and
- g. Ready-made food and other food products N.E.C, 6.4 percent. (Table 5)

TECHNICAL NOTES

Uses of CPI

- The CPI is most widely used in the calculation of the inflation rate and purchasing power of peso. It is a major statistical series used for economic analysis and as monitoring indicator of the government economic policy.
- Measures the composite change in the consumer prices in various commodities overtime.

Computation of CPI

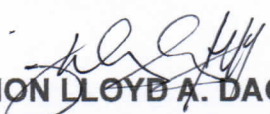
The computation of CPI involves consideration of the following important points:

- Base Period** – The reference date or base period is the benchmark or reference date or period at which the index is taken as equal to 100.
- Market Basket** – A sample of the thousands of varieties of goods purchased for consumption and the services availed by the households in the country selected to represent the composite price behavior of all goods and services purchased by consumers.
- Weighting System** – The weighting pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure.
- Formula** – The formula used in computing the CPI is the weighted arithmetic mean of price relatives, the Laspeyre's formula with a fixed base year period (2018) weights.
- Geographic Coverage** – CPI values are computed at the national, regional, and provincial levels, and or selected cities.

Inflation Rate is the rate of change of the CPI expressed in percent.

****Statistical tables in excel file are provided as an attachment of this release.*


Prepared by:



JHON LLOYD A. DAGOHEY
Administrative Aide VI

Reviewed by:


JOSELITO C. MAGHANOY
Supervising Statistical Specialist

Approved by:


AURELIA M. CANDA
Chief Statistical Specialist


RTGP/JBCA