

PRESS RELEASE

Aklan's inflation lowers further in April 2023

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PSA Aklan staff collecting retail prices of various food commodities at Kalibo Public Market

The headline inflation in the province of Aklan decreased further to 6.8 percent in April 2023 from 8.1 percent in February and 6.9 percent in the past month.

This, however, is still relatively high compared to the 3.2 percent inflation reported in April 2022.

Food and non-alcoholic beverages, among the major commodity groups, led the downtrend of the overall province's inflation with 11.9 percent this month, down from 12.6 percent a month ago.

Moreover, under this commodity group, Fish and other seafood primarily caused the decrease in inflation, with 21.2 percent inflation last month down to 14.3 percent during the reference period.

Vegetables, tubers, plantains, cooking bananas and pulses followed which went down to 26.8 percent from 31.4 percent in the past month, while Sugar, confectionery and desserts dropped to 33.5 percent from 42.9 percent in March 2023.

Milk, other dairy products and eggs, Oils and fats, and Soft drinks also decreased from their previous reported inflation rates in March to April 2023.



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On the other hand, inflation rates of Rice and Corn notably increased to 9.1 percent and 10.6 percent this April in comparison to 3.3 percent and 8.0 percent recorded in the past month, respectively.

In addition, the purchasing power of peso was not affected by the decrease in inflation which remained stable at Php0.84 during the reference period.

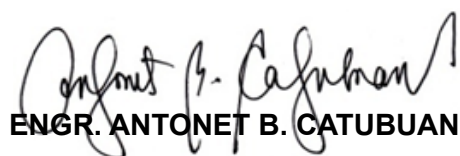
This inflation report was based on the year-on-year change in consumer price indices of a group of goods and services across time relative to 2018 prices.

Furthermore, this report revealed that an individual needed additional P190.00 in April 2023 in order to buy the same 1000-peso worth of goods and services bought in 2018.

Table 1. Inflation Rate of Food and Non-Alcoholic Beverages by sub-commodities, Aklan

Commodity Group	CPI			Inflation Rates	
	Apr 2022	Mar 2023	Apr 2023	Month-on-Month	Year-on-Year
ALL ITEMS	111.4	119.2	119.0	-0.2	6.8
I. FOOD AND NON-ALCOHOLIC BEVERAGES	104.9	118.9	117.4	-1.3	11.9
* Food	104.7	119.4	117.7	-1.4	12.4
Cereals and Cereal Products	84.6	90.5	92.6	2.3	9.5
Cereals	79.6	84.3	86.8	3.0	9.1
Rice	79.4	84.1	86.6	3.0	9.1
Corn	105.8	113.2	117.0	3.3	10.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	106.4	117.2	117.4	0.2	10.4
Meat and Other Parts of Slaughtered Land Animals	122.7	130.9	133.2	1.8	8.6
Fish and Other Seafood	113.7	138.2	130.0	-5.9	14.3
Milk, Other Dairy Products, and Eggs	116.3	125.5	125.7	0.2	8.1
Oils and Fats	109.5	136.9	134.9	-1.5	23.2
Fruits and Nuts	125.5	132.9	132.7	-0.2	5.7
Vegetables, Tubers, Cooking Bananas and Pulses	106.7	148.8	135.3	-9.1	26.8
Sugar, Confectionery and Desserts	108.7	148.3	145.1	-2.2	33.5
Ready-Made Food and Other Food Products N.E.C.	110.7	121.5	122.0	0.4	10.2
* Non-alcoholic Beverages	108.0	111.9	112.3	0.4	4.0

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


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