

Combined income groups, SPI inflation down 0.32pc WoW

ISLAMABAD: The Sensitive Price Indicator (SPI) inflation during the week ended March 5 against February 27 witnessed a decline of 0.32 percent for combined income groups, ie, a drop from 129.15 points to 128.74 points, the SPI data released by Pakistan Bureau of Statistic (PBS) revealed.

According to the weekly data, however on year-on-year (YoY) basis during (March 7, 2019 to March 5, 2020), SPI witnessed an increase of 11.59 percent from 115.37 points to 128.74 points.

According to the PBS data, the weekly inflation for the three lowest income groups during the week witnessed an increase, while for the two highest income groups witnessed a decline. The SPI for the monthly income up to Rs17,732 during the week soared up as it witnessed an increase of 0.28 percent from 132.23 points to 132.60 points on WoW basis and on YoY basis, it recorded an increase of 10.78 percent from 119.70 points to 132.60 points, the PBS added.

For the income group with monthly income of Rs17,732-22,888, weekly inflation registered an increase of 0.16 percent from 127.37 points to 127.58 points, while on annual basis, it witnessed an increase of 10.13 percent from 115.84 points to 127.58 points.

For the monthly income group of Rs22,889-29,517, the SPI went up by 0.02 percent from 130.04 points to 130.07 points, while on annual basis it went up by 14.13 percent from 113.97 points to 130.07 points.

Weekly inflation for the income group with monthly income of Rs29,518-44,175 went down by 0.11 percent, from 127.56 points to 127.42 points, while on annual basis the SPI for the above income group went up by 13.96 percent, from 111.79 points to 127.42 points.

For the income group of Rs44,175 or above monthly income groups, weekly inflation registered a decline of 0.60 percent, from 131.53 points to 130.74 points, and on annual basis, the SPI for the above income group went up by 11.44 percent, from 117.32 points to 130.74 points.

The reduction in the SPI inflation is mainly attributed to decrease in prices of following food items: tomatoes 10.80 percent, garlic 2.67 percent, pulse gram 2.21 percent, wheat flour 1.16 percent, chicken 0.85 percent, pulse masoor 0.85 percent, pulse mash 0.52 percent, pulse moong 0.46 percent, and mustard oil 0.20 percent.

While reduction in the prices of following non-food items also have an impact on the declining trend of the SPI: Liquefied Petroleum Gas (LPG) 8.45 percent, petrol 4.24 percent and high-speed diesel oil 3.91 percent.

The reduction in the prices of above food and non-food items has collective impact of -0.76 percent to the overall SPI for combined group of (-0.32%).

During the week under review prices of the following items witnessed an increase: potatoes 8.30 percent, onions 5.90 percent, eggs 4.07 percent, sugar 2.37 percent, long cloth 1.71 percent, bananas 1.44 percent, and lawn printed 1.05 percent.

During the week, out of 51 items, prices of 18 items, which is 35.29 percent of the basket witnessed an increase, 12 items' prices which is 23.53 percent of the basket witnessed a reduction and 21 items which is 41.17 percent of the basket remained constant.

The year-on-year basis prices of the following items witnessed an increase: onions 121.17 percent, garlic 105.56 percent, potatoes 101.20 percent, pulse moong 80.01 percent, pulse mash 48.07 percent, cigarettes 36.81 percent, vegetable ghee 1kg 35.94 percent, gur 33.71 percent, vegetable ghee 2.5kg 33.07 percent, long cloth 32.22 percent, sugar 32.15 percent, cooking oil 5kg 27.17 percent, lawn printed 26.26 percent, petrol 19.98 percent, cooked beef 18.96 percent, and pulse gram 18.85 percent, LPG 18.48 percent, shirting 18.33 percent, pulse masoor 17.85 percent, mustard oil 16.92 percent, tea prepared 16.68 percent, powdered milk Nido 15.31 percent, and cooked daal 15.26 percent.

On annual basis, prices of following items witnessed a reduction: tomatoes 71.79 percent, chicken 14.55 percent, eggs 13.44 percent, and electricity 13.15 percent.