

SPI inflation slips 0.92pc on easing food prices

ISLAMABAD: The combined Sensitive Price Indicator (SPI) based inflation eased 0.92 percent in the week ended November 26, 2020, over last week, because of a decrease in the prices of items including onions, tomatoes, chicken, sugar, and pulses, latest data showed on Friday.

The SPI that gauges the weekly price movement of mostly kitchen items stood at 7.48 percent in the week under review, over the same week a year earlier, while it was recorded at 7.70 percent last week.

Moreover, for the lowest income slab spending up to Rs17,732/month, the SPI inflation stood at 9.35 percent, while for the group spending more than 44,175/month, it was recorded at 6.61 percent.

Every week, the Pakistan Bureau of Statistics (PBS) collects prices of 51 essential items from 50 markets in 17 cities. The month of November started with lower weekly inflation. If the trend continues, there may be a lower reading of the monthly Consumer Price Index (CPI). In October, the CPI was recorded at 8.91 percent.

According to the SPI bulletin, average prices of 11 items (21.56pc) registered an increase, 10 items (19.62pc) registered a decrease, while prices of 30 items (58.82pc) did not show any change.

Tomato prices in one week declined 10.26 percent to Rs133/kilogram, onions 8.48 percent to Rs68/kg, chicken 8.28 percent to Rs215/kg, while sugar's slipped 4.78 percent to Rs94/kg.

Less than a percent decline was also seen in the prices of some items. These include gram pulse down 0.75 percent to 140/kg, maash 0.73 percent to Rs245/kg, moong 0.49 percent to Rs226/kg, masoor 0.25 percent to Rs158/kg, while the price of wheat flour bag decreased 0.20 percent to Rs979/20kg and potatoes 0.17 percent to Rs80/kg.

The SPI also recorded an increase in the prices of some items, including bananas up 1.76 percent to Rs67/dozen, and eggs 1 percent to Rs177/dozen, and in non-food items, firewood became dearer by 1 percent to Rs710/40kg.

The bureau further reported that year-on-year, red chilli powder price increased 86 percent to Rs280/packet, potatoes 69 percent to Rs80/kg, eggs 57 percent to Rs177/kg, chicken 45 percent to Rs215/kg, sugar 31 percent to 94/kg, match box 24 percent to Rs3.11/box, washing soap 21 percent to Rs52/bar, moong pulse 19 percent to Rs226/kg, mash pulse 18 percent to Rs245/kg, Gur 18 pc to Rs128/kg, Long Cloth 17pc to Rs350/meter, Masoor pulse 16 pc to Rs158/kg, vegetable ghee 16 percent to Rs248/kg, bread 16 percent to Rs56/packet, mustard oil 16 percent to Rs235/kg, and shirting also was became costlier by 16 percent over the same week of last year to Rs230/meter.

While year-on-year a major decrease in prices was seen in tomatoes that declined 33 percent to Rs134/kg, diesel 20 percent to Rs102.4/liter, garlic 18 percent to Rs237/kg, onions 16 percent to Rs68/kg, petrol 12 percent to Rs101.66/liter, electricity for Q1 9 percent to RsRs3.85/unit and LPG price went down 2.4 percent to Rs1417/11.67kg cylinder.