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Press Release

Friday 26th August 2022

Country's CPI declines by 1 percent in June

The National Consumer Price Index (CPI) has dropped 1.1 percent to 112.7 in June 2022.

Releasing the bulletin on Friday 26th August 2022, Government Statistician Douglas Kimi said through the year, compared to the same month in 2021, the National CPI rose by 5.7 percent.

He said the most significant changes by major expenditure groups from the previous month include:

- ❑ Food and Non-Alcoholic Beverages: (-0.9%),
- ❑ Alcoholic beverages, tobacco and narcotics: (+2.0%),
- ❑ Housing, water, electricity, gas & other fuels: (-6.0%)
- ❑ Furnishings, household equipment & routine household maintenance: (-0.3%)
- ❑ Transport: (+1.2%)
- ❑ Education: (-7.1%)
- ❑ Miscellaneous good & services: (+0.1)

Mr Kimi said the Solomon Islands inflation rate for the month of June 2022 calculated on a 3-months moving average basis was +3.9%.

“The corresponding inflation rates for imported items was +11.1%, while other (domestic) items inflation rate was +0.9%.

“The Solomon Islands underlying rates of inflation based on a 3-months moving average was observed between +3.6% and +4.1% for June 2022.”

The headline inflation rates for the respective provincial towns calculated on a 3-months moving average basis were: Honiara: (+3.1%); Auki: (+6.7%); Gizo: (+8.1%); and Noro: (+1.6%).

- ❑ Alcoholic beverages, tobacco and narcotics: (+2.5%)
- ❑ Housing, water, electricity, gas and other fuels: (-5.9%)
- ❑ Transport: (+1.1%)
- ❑ Education: (-7.9%)

Auki: (+0.4%)

The main contributors to the movements were:

- ❑ Food and Non-Alcoholic Beverages: (+5.4%)
- ❑ Alcoholic beverages, tobacco and narcotics: (-7.0%)
- ❑ Clothing & footwear: (-0.2%)
- ❑ Housing, water, electricity, gas and other fuels: (-10.0%)
- ❑ Furnishings, household equipment and routine household maintenance: (+0.5%)
- ❑ Transport: (+7.0%)
- ❑ Miscellaneous goods & services: (+0.5%)

Gizo: (-1.8%)

The main drivers to this movements were:

- ❑ Food and Non-Alcoholic Beverages: (-2.5%)
- ❑ Alcoholic beverages, tobacco and narcotics: (+4.5%)
- ❑ Clothing & footwear: (-0.3%)
- ❑ Housing, water, electricity, gas and other fuels: (-7.7%)
- ❑ Furnishings, household equipment and routine household maintenance: (+0.1%)
- ❑ Miscellaneous goods & services: (+1.8%)

Noro: (-2.2%)

The main contributors to the movements were:

- ❑ Food and Non-Alcoholic Beverages: (+0.4%)
- ❑ Alcoholic beverages, tobacco and narcotics: (+0.2%)
- ❑ Housing, water, electricity, gas and other fuels: (-7.4%)
- ❑ Transport: (+0.4%)
- ❑ Education: (-2.1%)
- ❑ Miscellaneous goods & services: (+1.6%)

ENDS with 3 Graphs. ///

- **SINSO Press**