

REPORT ON INFLATION (JUNE 2022)

HIGHLIGHTS

- The Philippine Statistics Authority (PSA) reported that headline inflation accelerated to 6.1 percent in June 2022 from 5.4 percent in May 2022. The inflation rate is within the *Bangko Sentral ng Pilipinas*' (BSP) forecast range of 5.7 to 6.5 percent for the month.
- Year-to-date (YTD) inflation picked up to 4.4 percent, above the BSP's original target range of 2.0 to 4.0 percent for 2022.
- Food inflation climbed anew to 6.4 percent from 5.2 percent in May due to

faster inflation rates of key food commodities. Similarly, non-food inflation continued to accelerate to 6.0 percent from 5.6 percent in May, driven by faster transport inflation (17.1% from 14.6%), due to elevated world oil prices.

- To mitigate the impact of higher fuel prices among low-income households, the Department of Social Welfare and Development (DSWD) started the distribution of the PHP500 financial aid or the first tranche of the Targeted Cash Transfer (TCT) Program on July 4, 2022. Meanwhile, the distribution of the first tranche of fuel subsidies worth PHP6,500 for public utility vehicle (PUV) operators and drivers is expected to be completed in the first week of July. Considering that oil prices are expected to remain elevated in the near term, the government must expedite the release of the second tranche of subsidies for the transport sector.
- Moreover, the government will immediately address constraints in the food, energy, transportation, and logistics sectors. Ensuring the availability and accessibility of food supply amid the looming global food shortage, and reducing energy, transport, and logistics costs will be prioritized to ease price pressures.

Year-on-year inflation rates* (2018=100)

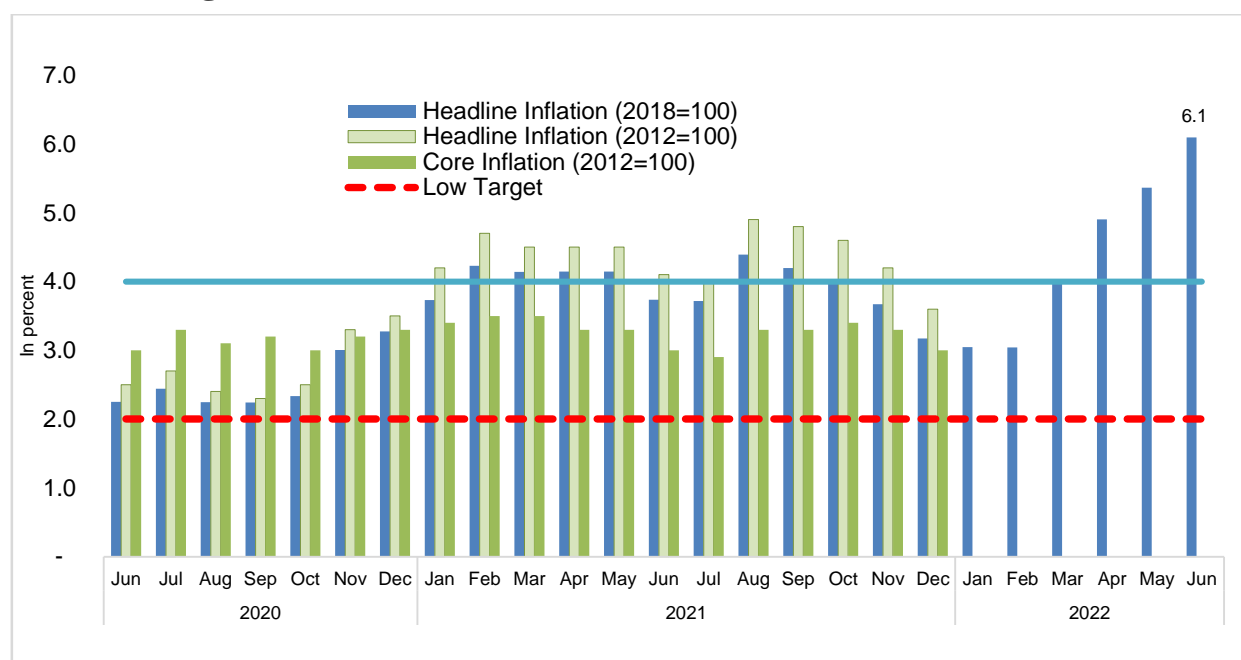
	May 2022	Jun 2022	YTD 2022
Philippines			
Headline	5.4	6.1	4.4
Bottom 30 percent*	4.3	5.0	3.7
NCR			
Headline	4.7	5.6	3.5
AONCR			
Headline	5.5	6.3	4.6

*Bottom 30 percent uses 2012 as base year

1. The headline inflation accelerated to 6.1 percent in June 2022; seasonally adjusted month-on-month (m-o-m) inflation climbed to 1.0 percent.

The Philippines' headline inflation increased to 6.1 percent in June 2022. This is within the BSP's forecast for the month of 5.7 to 6.5 percent but slightly higher than the private sector's median forecast of 6.0 percent.¹ YTD inflation is at 4.4 percent, above the government's original inflation target of 2.0 to 4.0 percent for 2022.

Figure 1. Headline Inflation Rates: June 2020 – June 2022



The uptick in June inflation was driven by faster price adjustments in most commodity groups, especially food and non-alcoholic beverages, transport, and housing and utilities. On the other hand, information and communication registered slower inflation, while inflation in education, financial services, restaurant and accommodation remained stable (see Table 1).

¹ Ta-asan, Keisha B. Business World. "June inflation likely hit 6% — poll" [Bworldonline.com](https://www.bworldonline.com/top-stories/2022/07/04/458999/june-inflation-likely-hit-6-poll/)
<https://www.bworldonline.com/top-stories/2022/07/04/458999/june-inflation-likely-hit-6-poll/> (accessed on July 4, 2022)"

Likewise, m-o-m seasonally-adjusted inflation accelerated to 1.0 percent in June from 0.5 percent in May.

Table 1. Headline Inflation Rates in the Philippines (in percent, 2018=100)

Commodity Group	May 2022		June 2022	
	Y-O-Y	M-O-M ²	Y-O-Y	M-O-M ²
ALL ITEMS	5.4	0.4	6.1	0.9
Food and Non-Alcoholic Beverages	4.9	0.6	6.0	1.0
Alcoholic Beverages and Tobacco	6.8	1.2	7.8	1.2
Clothing and Footwear	2.1	0.3	2.2	0.3
Housing, Water, Electricity, Gas, and Other Fuels	6.5	0.0	6.6	0.4
Furnishing, Household Equipment, and Routine Maintenance of the House	2.5	0.2	2.9	0.5
Health	2.4	0.3	2.6	0.3
Transport	14.6	1.8	17.1	2.7
Information and Communication	0.7	0.0	0.5	0.0
Recreation, Sports, and Culture	1.7	0.2	1.9	0.3
Education Services	0.6	0.0	0.6	0.0
Restaurant and Accommodation	2.8	0.8	2.8	0.4
Financial Services	0.0	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	2.5	0.3	2.6	0.3

Source: Philippine Statistics Authority

Operation of personal transport equipment and electricity, gas and other fuels are the top sources of inflation, contributing a total of 2.7 percentage points (ppts). Meanwhile, food items, particularly meat, vegetables, fish, rice, and bread and other cereals contributed a total of 1.7 ppts to total inflation (see Table 2).

² The month-on-month (m-o-m) inflation figures cited in Table 1 are not seasonally-adjusted.

Table 2. Top 10 Contributors to Inflation in June 2022 (in ppts)

Commodity group	June 2022
Operation of Personal Transport Equipment	1.5
Electricity, Gas, and Other Fuels	1.2
Meat and Other Parts of Slaughtered Land Animals	0.5
Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses	0.4
Fish and Other Seafood	0.4
Food and Beverage Serving Services	0.3
Actual Rentals for Housing	0.2
Rice	0.2
Flour, Bread, and Other Bakery Products, Pasta Products, and other Cereals	0.2
Passenger Transport Services	0.1
TOTAL CONTRIBUTION TO INFLATION	5.0
Others (e.g., education, clothing and footwear, furnishings, communications, recreation, etc.)	1.1
OVERALL INFLATION	6.1

2. Food inflation further increased to 6.4 percent in June from 5.2 percent in May.

Food

Inflation of food and non-alcoholic beverages accelerated to 6.0 percent in June from 4.9 percent in the preceding month. On a m-o-m seasonally-adjusted basis, it increased to 1.1 percent from 1.0 percent in May.

The faster food inflation was primarily driven by broad-based acceleration across most food commodities. In particular, meat (8.1% from 5.4%), fish (6.7% from 6.2%), rice (2.0% from 1.5%), corn (24.7% from 24.4%), and fruits (1.1% from -2.4%) edged higher. Meanwhile, vegetables (14.4% from 15.2%) registered slower inflation mainly due to base effects.

Meat inflation was driven by increases in prices of chicken (14.7% from 7.4%) amid the Avian Influenza (AI) outbreak. The Department of Agriculture -Bureau of

Animal Industry (DA-BAI) reported that 53 municipalities and 95 barangays in 14 provinces³ have active AI cases as of June 24, 2022. A total of 286,934 poultry animals have been culled due to the recent outbreak.

Pork registered faster inflation (6.1% from 5.1%) due to insufficient domestic supply and slow distribution of imported pork. As of June 20, 2022, the inventory of frozen pork was at 57,655 metric tons (MT), or 17 percent higher than the 49,281 MT inventory on May 23, 2022. The local hog industry remains hesitant to rebuild stocks in the absence of a vaccine.⁴ Meanwhile, beef inflation also increased to 8.2 percent from 7.7 percent.

Fish prices accelerated due to low imports and increased production costs mainly due to elevated prices of wheat and other feed sources, as well as higher transportation costs. On May 23, 2022, the Department of Agriculture (DA) issued an additional Certificate of Necessity to Import (CNI) of 38,695 MT Maximum Importable Volume (MIV). However, only three eligible importers with a total allocation of 3,839 MT participated in the importation program. Of this volume,

Figure 2. Selected Food Inflation Rates: June 2020 to June 2022 in percent (%)

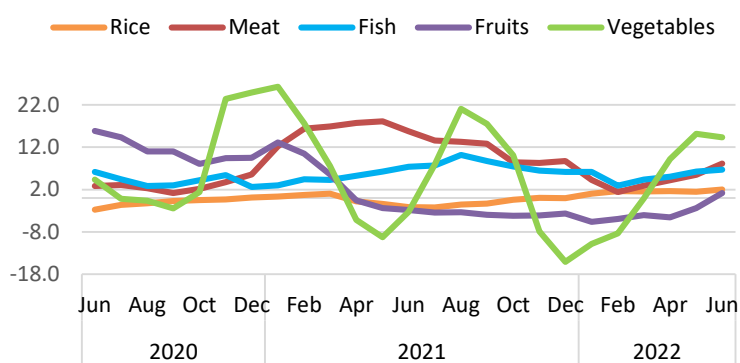
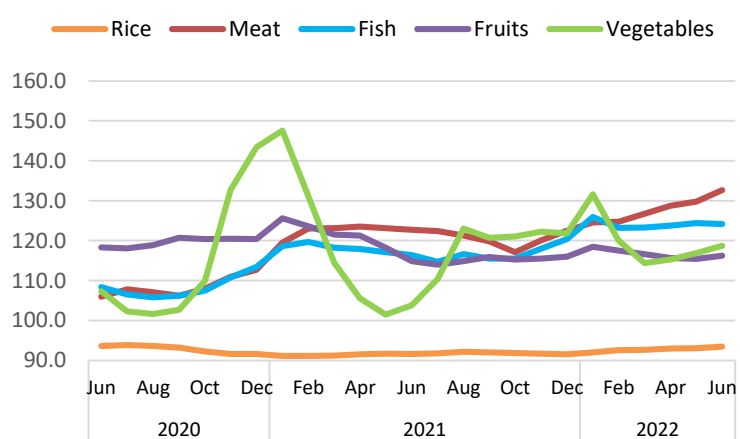


Figure 3. Selected Food CPI: June 2020 to June 2022



³ Bulacan, Pampanga, Nueva Ecija, Tarlac, Bataan, Laguna, Camarines Sur, Sultan Kudarat, Benguet, North Cotabato, South Cotabato, Davao del Sur, Maguindanao and Isabela

⁴ The clinical trial on the ASF vaccine from Thailand is ongoing. The Department of Science and Technology (DOST) is looking into a locally-developed ASF vaccine, in addition to developing test kits.

only 781 MT (20%) have been issued with Sanitary and Phytosanitary Import Clearance (SPSIC) and entry permits. As of June 30, 2022, imports from the said CNI have yet to arrive.

Similarly, fruits registered faster inflation amid the onset of the rainy season and increasing transportation costs. Corn inflation further accelerated as the Russia-Ukraine conflict persists. Inflation of bread products (5.7% from 4.8%), sugar and other sweetened items (10.9% from 8.7%), ready-made food and other products (4.3% from 3.5%), milk and dairy products (2.7% from 1.5%), and oils (15.5% from 13.6%) have also increased.

Meanwhile, vegetable inflation slowed but remained elevated due to higher fertilizer and transportation costs. As of June 2022, local fertilizer prices increased by 82 to 157 percent year-on-year (y-o-y).⁵ Fertilizer inputs account for 6 to 21 percent of total production costs.

Non-food

Non-food inflation ticked higher at 6.0 percent in June 2022 from 5.6 percent in May 2022. On a m-o-m seasonally adjusted basis, non-food inflation picked up to 0.8 percent from 0.5 percent in the previous period.

Transport recorded faster inflation at 17.1 percent from 14.6 percent in the previous month, led by private transport which increased to 53.5 percent from 47.9 percent in the previous month. Price inflation of unleaded gas (56.9% from 56.8% y-o-y) and diesel (100.6% from 90.3%) continued to accelerate as international crude oil prices spike amid tight supply. Meanwhile, the Organization of Petroleum Exporting Countries (OPEC) agreed to adjust upward the monthly overall production for the month of August 2022 by 0.648 mb/d.

⁵ Based on weekly average prices as reported in DA-FPA data

Housing and utilities inflation slightly increased to 6.6 percent from 6.5 percent, driven by rentals for housing (1.7% from 1.4%). Year-on-year inflation in electricity, gas and other fuels (18.3% from 18.6%) remained high although slower than the previous month due to base effects. Liquefied petroleum gas eased slightly from last month, and recorded slower year-on-year inflation (30.7% from 31.3%) while kerosene inflation increased (88.8% from 69.3%).

3. National Capital Region (NCR) and areas outside the NCR (AONCR) inflation climbed to 5.6 percent and 6.3 percent, respectively. The Cordillera Administrative Region (CAR) and Central Luzon recorded the highest inflation rate at 7.5 percent.

The headline inflation in NCR accelerated to 5.6 percent in June 2022 from 4.7 percent in May. This is due to faster price adjustments in transport (17.2% from 13.8%) and food & non-alcoholic beverages (6.1% from 4.6%). Other commodity groups also increased including housing and utilities (5.9% from 5.2%), furnishing and household equipment (3.2% from 2.6%), alcoholic beverages and tobacco (6.9% from 6.5%), recreation, sports, and culture (1.4% from 1.0%), clothing and footwear (1.5% from 1.2%), and personal care and other services (2.3% from 2.2%). These partly offset the slower inflation in restaurants and accommodation services (2.9% from 3.3%) and information and communication (0.0% from 0.4%). Meanwhile, inflation in education services (-0.1%) and financial services (0.0%) remained steady.

Similarly, inflation in AONCR inched up to 6.3 percent from 5.5 percent in the previous month. This is due to broad-based increases across commodity groups: transport (17.1% from 14.7%), food and non-alcoholic beverages (5.9% from 4.9%), furnishing and household equipment (2.8% from 2.5%), alcoholic beverages and tobacco (7.9% from 6.8%), health (2.7% from 2.6%), recreation, sports, and culture (2.1% from 1.9%), clothing and footwear (2.4% from 2.2%), restaurants and

accommodation services (2.7% from 2.6%), and personal care and other services (2.7% from 2.6%). Slower inflation is recorded in housing and utilities (6.8% from 7.0%). Meanwhile, information and communication (0.7%), education services (0.8%), and financial services (0.0%) were unchanged from the previous month.

In AONCR, all regions recorded an uptick in inflation (see Table 3). The CAR and Central Luzon recorded the highest inflation rate at 7.5 percent in June from 6.9 percent and 6.7 percent in May, respectively. The quicker inflation in CAR was mainly driven by transport (26.7% from 24.0%), food and non-alcoholic beverages (7.3% from 6.4%), furnishing and household equipment (2.5% from 2.2%), alcoholic beverages and tobacco (8.4% from 6.9%), health (2.6% from 2.0%), restaurant and accommodation services (6.9% from 6.4%), personal care and other services (3.6% from 3.1%), clothing and footwear (3.2% from 2.9%), and recreation and sports (2.5% from 2.3%).

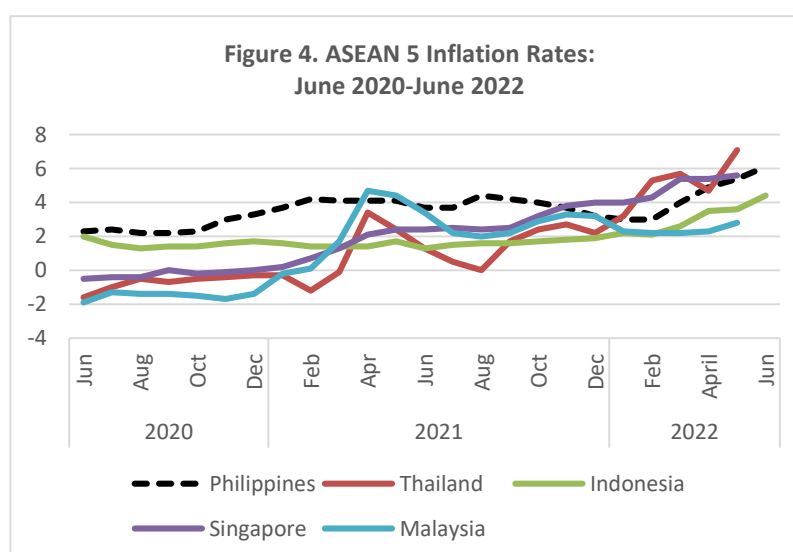
Meanwhile, inflation in Central Luzon increased owing to the faster uptick in transport (17.4% from 14.5%), food and non-alcoholic beverages (6.7% from 5.5%), furnishing and household equipment (2.5% from 2.3%), alcoholic beverages and tobacco (9.8% from 8.5%), health (2.3% from 1.9%), recreation and sports (2.9% from 2.3%), personal care and other services (3.5% from 3.0%), restaurant and accommodation services (2.8% from 2.4%), and clothing and footwear (2.7% from 2.4%).

Table 3. Y-O-Y Regional Inflation Rates (in percent, 2018=100)

Regions	May 2022	June 2022	YTD 2022
NCR	4.7	5.6	3.5
AONCR	5.5	6.3	4.6
CAR	6.9	7.5	5.7
I - Ilocos Region	5.7	6.5	4.8
II - Cagayan Valley	5.1	5.3	3.7
III - Central Luzon	6.7	7.5	5.1
IV-A - CALABARZON	5.1	5.8	4.0
IV-B - MIMAROPA	5.3	5.9	4.1
V - Bicol Region	4.9	5.0	3.9
VI - Western Visayas	5.9	6.2	4.9
VII - Central Visayas	5.3	5.7	5.2
VIII - Eastern Visayas	6.3	6.8	5.8
IX - Zamboanga Peninsula	5.6	6.8	5.0
X - Northern Mindanao	4.6	5.5	4.6
XI - Davao Region	6.4	7.2	5.5
XII - SOCCSKSARGEN	4.7	5.7	4.5
XIII - Caraga	5.1	6.5	4.6
BARMM	2.4	3.1	2.1

4. Indonesia's inflation increased to 4.4 percent; inflation in other ASEAN countries is also on the uptrend.

In June 2022, Indonesia's overall inflation climbed to 4.4 percent from 3.6 percent in May 2022. Faster inflation was recorded in food, beverages and tobacco (8.3% from 5.6%); transportation (5.5% from 4.8%); furnishings and household equipment



(4.8% from 4.4%); and restaurants (3.7% from 3.6%).⁶ On June 23, 2022, the Bank Indonesia maintained its key policy rate at 3.5 percent to manage inflation and maintain exchange rate stability, while stimulating economic growth amid external pressures.⁷

Malaysia, Singapore, and Thailand have yet to report inflation figures for June 2022. In May 2022, inflation accelerated in all three countries.

5. Inflation outlook and policy implications

On June 23, 2022, the BSP revised its 2022 inflation forecast upwards to 5.0 percent from its previous estimate of 4.6 percent.⁸ This is driven by the potential impact of higher non-oil prices, persistent domestic fish supply deficit, and pending petitions for fare hikes amid elevated oil prices. The BSP raised its key policy interest rate by 25 basis points on May 19, and another 25 basis points on June 23, bringing the key policy rate to 2.5 percent.

Food supply

A sufficient supply of rice, chicken, and highland vegetables is expected throughout 2022. Rice inventories are estimated at 1.6 million MT (MMT), or about 44-day stocks, while chicken inventories will be at 175.6 TMT, equivalent to 39-day stocks.⁹ Highland vegetables will also remain sufficient, with local production at about 1.1 MMT or 148 percent of local demand.¹⁰

⁶ BI. "Inflation in June 2022 was 0.61 percent. The highest inflation occurred in Gunungsitoli at 2.72 percent."
https://www.bps.go.id/pressrelease.html?katsubjek=3&Br%5Btgl_rilis_ind%5D=&Br%5Btahun%5D=&yt0=Search
(accessed July 1, 2022)

⁷ BI. "BI 7-Day Reverse Repo Rate held at 3.50%: Synergy to Maintaining Stability and Strengthening Recovery"
https://www.bi.go.id/en/publikasi/ruang-media/news-release/Pages/sp_2415922.aspx (accessed July 1, 2022)

⁸ BSP Monetary Board Meeting – June 23, 2022

⁹ NEDA & DA estimates

¹⁰ Presented during the Task Group on Food Security (TGFS) Meeting on June 15, 2022.

On the other hand, the local production outlook for lowland vegetables is estimated at 1.6 MMT for 2022, or only 88 percent of local demand.¹¹ The pork and fish supply deficit is estimated at 102.3 TMT¹² and 267.2 TMT,¹³ respectively. A corn supply deficit of 3.0 MMT is forecasted for the marketing year (MY)¹⁴ 2021/22,¹⁵ even after considering alternative feed supplies such as cassava.

The government issued Executive Order No. 171, s., 2022, on May 21, 2022, which extended and modified tariffs on rice, pork, corn, and coal. The tariff adjustments will facilitate the diversification of import sources for these products. To complement these, timely unloading of pork stocks from cold storage is also necessary.

Moreover, the *Plant, Plant, Plant Program 2* was launched on March 7, 2022 as part of proactive measures to boost local food production. Fertilizer subsidy comprises PHP20 billion of the total PHP24 billion budget for the program. Meanwhile, urban and peri-urban agriculture, local feed production, aquaculture and mariculture fisheries, and food mobilization make up the remaining PHP4 billion. To address the issues of low crop yields and high fertilizer prices, the DA through the Philippine Rice Research Institute (PhilRice), is promoting the use of biofertilizers and biostimulants in combination with inorganic fertilizer.¹⁶

The DA-BAI will strengthen its containment and monitoring of emerging animal diseases. The DA-BAI will also consistently update its African Swine Fever (ASF) zoning and subsequently expedite the implementation of its hog repopulation, subsidy, and credit programs. Likewise, the government is also implementing

¹¹ The volcanic eruption in Sorsogon is not expected to have a significant impact on the national supply of highland and lowland vegetables, as the Bicol region does not account for a significant share to the total vegetable production. As of June 28, 2022, the DA has recorded a total of PHP12.7 million in damages and losses, 94.4 percent of which are high-value crops.

¹² Presented during the Task Group on Food Security (TGFS) Meeting on June 15, 2022.

¹³ Some supply-side issues are high fuel and wheat prices that inhibits fishing and transportation activities.

¹⁴ Marketing year starts from July to June of succeeding year.

¹⁵ NEDA estimates

¹⁶ DA Communications Group. "Balanced use of chemical and bio fertilizers, stimulants trims costs, yields higher | Official Portal of the Department of Agriculture" *DA.gov.ph* <https://www.da.gov.ph/balanced-use-of-chemical-and-bio-fertilizers-stimulants-trims-costs-yields-higher/> (accessed on June 29, 2022)

science-based measures and technologies, such as the ASF vaccine research and trials.¹⁷

The Livestock Development and Competitiveness (LDC) Bill is being proposed to modernize the livestock, poultry, and corn sectors in the country. Among the major provisions of the LDC Bill is the updating of the corn industry roadmap, along with the establishment of “competitiveness enhancement funds” for the livestock value chain.

To augment the domestic supply of fish, the DA issued an additional CNI with a MIV of 38,695 MT on 23 May 2022.¹⁸ The DA may continue pursuing the removal of the CNI requirement for the importation of fish for wet markets.

The DA-Bureau of Fisheries and Aquatic Resources (BFAR) should also intensify measures to boost fish production. These interventions include the establishment of legislated fish hatcheries and demonstration farms, provision of better-equipped fishing vessels to fisherfolk associations, and capacity-building on the use of environment-friendly fishing gears.

To address agri-fishery smuggling that may distort local food supply, the government may strengthen the Sub-Task Group on Economic Intelligence (STG-EI), conduct surprise inspections,¹⁹ first border controls, and protection, and development of a centralized digital system for better data management and transparency.

To help cushion the impact of higher fuel prices, more than 158,000 farmers and fisherfolk are set to receive PHP3,000 each as fuel discounts. As of June 17, 2022, a total of 94,035 accounts were already created nationwide. Out of the total

¹⁷ Talavera, Catherine, “DA testing new anti-ASF vaccines”. <https://www.philstar.com/nation/2022/04/11/2173678/da-testing-new-anti-asf-vaccines> (accessed May 3, 2022)

¹⁸ DA Administrative Order 10-2022: Guidelines in the Implementation of FAO 259 in relation to the Certificate of Necessity to Import 38,695 MT of Frozen Fish and Fishery / Aquatic Products for Wet Markets for the Benefit of the Consuming Public

¹⁹ DA Communications Group, “Economic intel group confiscates smuggled vegetables in Divisoria Market”. <https://www.da.gov.ph/economic-intel-group-confiscates-smuggled-vegetables-in-divisoria-market/> (accessed May 2, 2022)

accounts, 39,778 were loaded with fuel discounts amounting to PHP125.3 million. Additionally, the DA is coordinating with relevant government agencies to ensure that at least two fuel stations shall be present in every municipality with target beneficiaries under the program. Moreover, there are scheduled nationwide caravans for the distribution of the fuel discount cards.

Weather conditions

According to the Philippine Atmospheric, Geophysical, and Astronomical Services Administration (PAGASA),²⁰ La Niña is weakening but may persist until the end of the year with a 52-59 percent chance. PAGASA expects normal rainfall conditions over most parts of the country in the coming months with above-normal rainfall conditions in some areas, which can trigger flashfloods and rain-induced landslides. Meanwhile, 11 to 15 tropical cyclones may enter or develop in the Philippines between July and December 2022.

Given the increasing intensity and frequency of natural disasters, the government needs to strengthen the efficiency, transparency, and inclusive use of public resources in disaster mitigation, response, rehabilitation, and recovery. Moreover, deepening disaster risk financing will help strengthen financial resilience.²¹

Global oil prices

On June 30, 2022, the OPEC+ confirmed its plans to adjust the monthly overall production upwards by 0.648 mb/d for the month of August 2022.^{22,23} Meanwhile, the global oil outlook remains uncertain amid developments in the Russia-Ukraine conflict, easing of zero-COVID policy in China, supply constraints, monetary policy dynamics, high sovereign debt levels, and other geopolitical risks. Based on futures

²⁰ PAGASA. “149TH CLIMATE FORUM CLIMATE REVIEW JULY – DECEMBER 2022” [DOST.gov.ph https://pubfiles.pagasa.dost.gov.ph/climps/climateforum/climateoutlook.pdf](https://pubfiles.pagasa.dost.gov.ph/climps/climateforum/climateoutlook.pdf) (accessed on June 29, 2022).

²¹ World Bank. “Philippines Economic Update JUNE 2022 EDITION Strengthening the Digital Economy to Boost Domestic Recovery” (accessed on July 1, 2022)

²² 30th OPEC and non-OPEC Ministerial Meeting. https://www.opec.org/opec_web/en/press_room/6948.htm (accessed July 1, 2022)

²³ This is higher than the 0.432 mb/d increase in monthly production for May to July 2022, and 0.4mb/d increase in April and in the preceding months.

markets, as of July 1, 2022, Dubai crude oil prices are expected to remain stable at USD108.0/bbl in July 2022 and decline to USD92.2/bbl in December 2022.

Transport Services

As of June 27, 2022, the Land Transportation and Franchising and Regulatory Board (LTFRB) has distributed the first tranche of the fuel subsidy program to 94 percent of the 264,578 target beneficiaries.^{24,25} The LTFRB is set to complete the distribution of subsidies in the first week of July, while the disbursement of the second tranche is awaiting a directive from the new administration.²⁶ Meanwhile, the Department of the Interior and Local Government (DILG) announced that over 600,000 qualified tricycle drivers are set to receive fuel cash subsidies under the *Pantawid Pasada Program for Tricycle Drivers*.²⁷

The *Libreng Sakay Program* for all the passengers of the EDSA Bus Carousel is extended until December 2022. The Department of Transportation (DOTr) will also implement *Libreng Sakay for Students Program* in MRT-3, LRT-2, and PNR in the first quarter of the school year 2022-2023 or from August 22, 2022 to November 4, 2022 considering the resumption of face-to-face classes.²⁸

A more comprehensive program is needed to mitigate the impact of high fuel cost on transport operators while promoting fuel conservation. Transport operators have to cope with higher pump prices and, for those in NCR, fewer ridership because of the *Libreng Sakay* and traffic congestion.

²⁴ LTFRB update during the public fare hearing on June 28, 2022.

²⁵ Another 31,992 beneficiaries have received their cash disbursement from the LBP in June.
<https://www.pna.gov.ph/articles/1176774>

²⁶ PNA. "LTFRB awaits Marcos admin directive on next fuel subsidy tranche" <https://www.pna.gov.ph/articles/1177334> (accessed July 1, 2022)

²⁷ PNA. "Over 600K qualified tricycle drivers to get fuel subsidy: DILG" <https://www.pna.gov.ph/articles/1177718> (accessed July 1, 2022)

²⁸ DOTR. "Okays free rides for students in MRT-3, LRT-2, and PNR – DOTR" <https://dotr.gov.ph/55-dotrnews/4462-pbbm-extends-free-edsa-carousel-bus-rides-okays-free-rides-for-students-in-mrt-3-lrt-2-and-pnr.html> (accessed July 4, 2022)

Targeted cash subsidies for the low income

To mitigate the impact of higher fuel prices, especially on food prices, among low-income households, the DSWD started the distribution of the PHP500 financial aid under the first tranche of the TCT Program on July 4, 2022. Beneficiaries will receive a PHP500 monthly cash subsidy for six months to be distributed in three tranches. The Department of Budget and Management (DBM) has already released PHP6.2 billion for this tranche.

Reduce energy cost

To conserve energy, there is a need to promote alternative work arrangements where these have been proven effective and productivity-enhancing, as well as to encourage the use of alternative modes of transportation. In the medium to long run, the government needs to pursue an energy transition and development program aimed at achieving a clean, reliable, and secure mix of energy sources.