

CPI SPECIAL RELEASE

PSA - CORDILLERA

June 2015

Price Situation in the Cordillera

Consumer Price Index (CPI)



- The Consumer Price Index of CAR in June, 2015 was 139.0, higher by 2.1 from last year's 136.9.
- Generally, there was an increase in the CPI of all the provinces due to the increase in the average prices of goods and services.

**Table 1. Consumer Price Index by Province, CAR:
June 2014 and June 2015
(2006=100)**

Province	June		Index Point Change
	2014	2015	
CAR	136.9	139.0	2.1
Abra	130.5	130.6	0.1
Apayao	127.7	129.6	1.9
Benguet	139.1	141.4	2.3
Ifugao	140.8	142.2	1.4
Kalinga	132.3	133.4	1.1
Mt. Province	140.3	146.5	6.2

- Among provinces, Mt. Province posted the highest CPI at 146.5 followed by Ifugao, at 142.2 and Benguet at 141.4. On the other hand, Apayao posted the lowest at 129.6.
- In terms of index point change, Mt. Province reported the highest at 6.2, brought about by the almost 10 index point increase in education index.
- The Consumer Price Index is the general measure of the change in the average retail prices of a market basket or collection of goods and services commonly purchased by the average Filipino household.



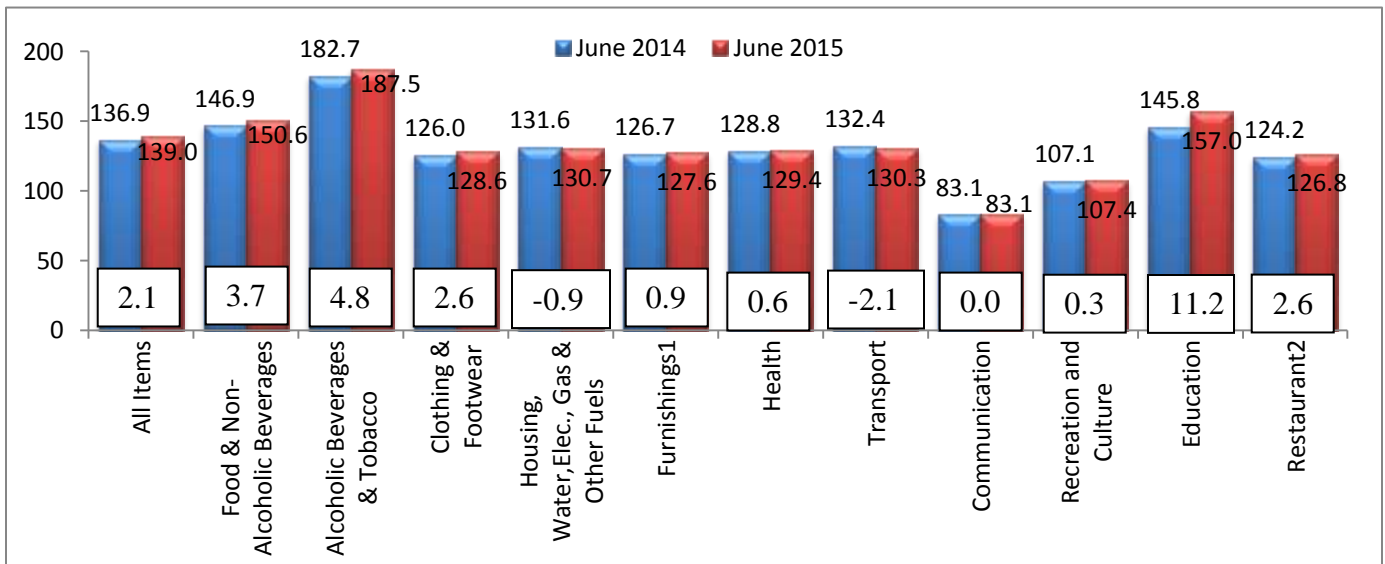
**Table 2. Consumer Price Index by Commodity Group and by Province, CAR:
June, 2015 (2006=100)**

Commodity Group	Province						
	CAR	Abra	Apayao	Benguet	Ifugao	Kalinga	Mt. Province
All Items	139.0	130.6	129.6	141.4	142.2	133.4	146.5
Food and Non-Alcoholic Beverages	150.6	139.1	145.7	156.5	149.5	141.2	154.4
Alcoholic Beverages & Tobacco	187.5	195.4	186.5	190.5	175.6	192.7	170.3
Clothing and Footwear	128.6	139.9	115.8	123.7	145.4	118.9	144.3
Housing, Water, Electricity, Gas and Other Fuels	130.7	112.2	103.5	143.5	130.9	109.4	129.1
Furnishing, Household Equipment and Routine Maintenance of the House	127.6	121.8	113.6	131.7	116.9	132.3	133.6
Health	129.4	119.3	109.7	135.5	113.9	125.7	131.6
Transport	130.3	149.1	115.4	128.0	132.4	143.1	123.5
Communication	83.1	111.3	77.7	79.9	99.1	77.9	86.4
Recreation and Culture	107.4	107.4	115.6	104.7	106.3	113.7	110.4
Education	157.0	146.0	140.9	141.1	170.7	164.6	228.8
Restaurants and Miscellaneous Goods and Services	126.8	115.1	132.4	124.9	145.9	128.3	132.9

CPI by Commodity Groups

- ✚ Among the commodity groups, under *Alcoholic Beverages and Tobacco*, Abra had the highest consumer price index at 195.4 followed by Kalinga and Benguet at 192.7 and 190.5, respectively.
- ✚ *Education* had a great increase in its index from 147.4 in May to 157.0 this month. Mt. Province contributed a lot to the increase at 228.8
- ✚ *Food and Non-Alcoholic Beverages* came next with Benguet having the most at 156.5 followed by Mt. Province at 154.4.
- ✚ *Communication* had the lowest consumer price index. Abra posted the highest index at 111.3 while Apayao had the lowest at 77.7.
- ✚ Across provinces, Apayao posted the lowest index except for *Food and Non-Alcoholic Beverages*, *Alcoholic Beverages and Tobacco*, *Recreation and Culture*; and *Restaurants and Miscellaneous Goods and Services*.
- ✚ By index point change, *Education* recorded the highest change at 6.6 index. This was followed by *Alcoholic Beverages and Tobacco* and *Food and Non-Alcoholic Beverages* at 4.6 and 4.0, respectively.
- ✚ The rest of the commodity groups reported a minimal annual increase in their index point change. *Housing, Water, Electricity, Gas and Other Fuels* and *Transport* had a negative percent change.

Figure 1. Year-on-Year Consumer Price Index by Commodity Group, CAR: June, 2014 and June, 2015 (2006=100)



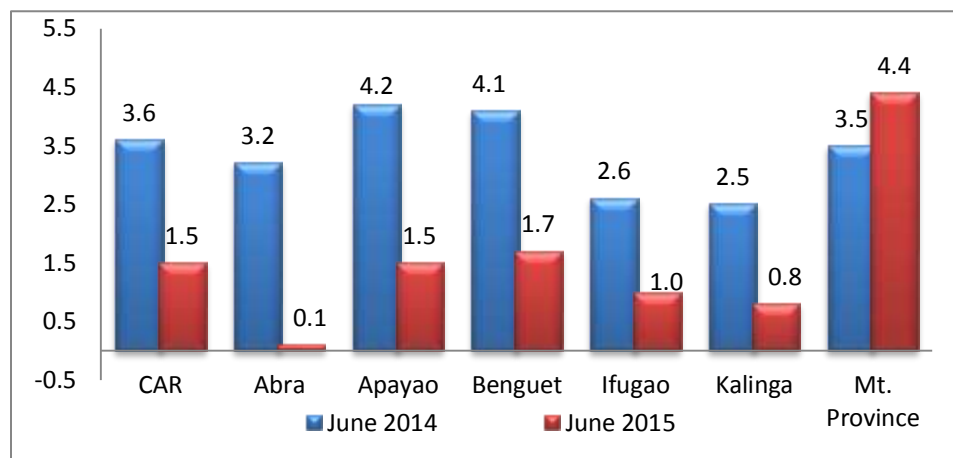
Note:
¹ includes Household Equipment and Routine Maintenance of the House
² includes Miscellaneous Goods and Services

Inflation Rate



- The Inflation Rate of CAR in May, 2015 was 1.2 percent, lower by 2.5 percentage points from last year's Inflation Rate.
- Mountain Province posted the highest rate of 2.5 percent, followed by Benguet at 1.9 percent. On the other hand, Kalinga posted the lowest Inflation Rate at -0.4 percent.
- June, 2015 Inflation Rate in all provinces is lower compared to last year's IR. It showed that the rate of change in the average prices in the provinces is slow in the decrease in inflation rates. Ifugao and Kalinga had negative inflation rates.

Figure 2. Year-on-Year Inflation Rates by Province, CAR: June, 2014 and June, 2015 (2006=100)



By Commodity Group, Year-on-Year

- ✚ The annual inflation for *All Items* in the Cordillera was 1.5. Among the regions, CAR had the higher annual gains.
- ✚ By commodity, the year-on-year growth of the heavily-weighted *Food and Non-Alcoholic Beverages* index in the Cordillera was 2.5 percent. *Alcoholic Beverages and Tobacco*, *Education and Recreation and Culture* increased in their inflation rates. *Clothing and Footwear*, *Furnishing, Household Equipment and Routine Maintenance of the House*, and *Restaurants and Miscellaneous Good and Services* decreased in their inflation rates. *Health and Communication* and indices remained compared to the previous years' indices. *Housing, Water, Electricity, Gas and Other Fuels* and *Transport* had a negative index although it increased in its inflation rate.

**Table 3. Year-on-Year Inflation Rates by Commodity Groups,
CAR: June 2015 and May 2015
(2006 = 100)**

Commodity Group	Inflation Rates	
	June	May
All Items	1.5	1.2
Food and Non-Alcoholic Beverages	2.5	2.7
Alcoholic Beverages & Tobacco	2.6	2.5
Clothing and Footwear	2.1	2.5
Housing, Water, Electricity, Gas and Other Fuels	-0.7	-1.8
Furnishing, Household Equipment & Routine Maintenance of the House	0.7	0.8
Health	0.5	0.5
Transport	-1.6	-1.9
Communication	0.0	0.0
Recreation and Culture	0.3	0.2
Education	7.7	4.7
Restaurants and Miscellaneous Goods and Services	2.1	2.6

By Commodity Group, Month-on-Month

- ✚ In the region, the inflation rate for *All Items* was at 0.7 percent during the month that increased compared to the previous month. The *Food and Non-Alcoholic Beverages* index increased at 0.3 percent. There was no change in the inflation rates for *Health and Communication* commodity groups.

**Table 4. Month-on-Month Inflation Rates by Commodity Groups,
CAR: June 2015 and May 2015
(2006 = 100)**

Commodity Group	Inflation Rates	
	June	May
All Items	0.7	-0.3
Food and Non-Alcoholic Beverages	0.3	-0.3
Alcoholic Beverages & Tobacco	0.2	0.1
Clothing and Footwear	0.0	0.1
Housing, Water, Electricity, Gas and Other Fuels	0.5	-0.8
Furnishing, Household Equipment & Routine Maintenance of the House	0.1	0.0
Health	0.0	0.0
Transport	0.3	0.2
Communication	0.0	0.0
Recreation and Culture	0.1	0.0
Education	6.5	0.0
Restaurants and Miscellaneous Goods and Services	0.1	0.1

By Food Items, Year-on-Year

- ✚ Generally, for the year-on-year inflation rates of selected food items for the region, there was decrease for some food items. There was an annual increase in the other food items. *Fruits* index resulted in a two-digit value with 1.7 increase in its inflation rate from 12.2 to 13.9%.
- ✚ *Other Cereals* remained in its inflation rate.

**Table 5. Year-on-Year Inflation Rates of Selected Food Items,
CAR: May and April 2015 and 2014
(2006 = 100)**

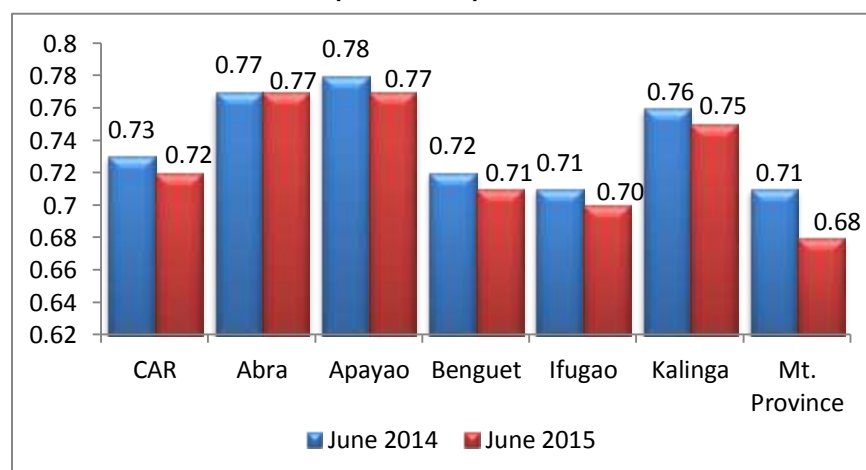
Food Items	2015		2014		Inflation Rates	
	June	May	June	May	Current	Previous
Bread and Cereals	151.2	151.1	147.9	147.5	2.2	2.4
Rice	147.0	146.8	143.6	143.2	2.4	2.5
Corn	157.8	157.4	155.5	155.2	1.5	1.4
Other Cereals*	165.5	165.4	162.2	162.2	2.0	2.0
Meat	132.9	132.7	132.7	132.1	0.2	0.5
Fish	165.3	163.9	157.2	156.6	5.2	4.7
Milk, Cheese and Eggs	134.4	134.4	131.8	131.7	2.0	2.1
Oils and Fats	179.3	179.3	177.4	177.2	1.1	1.2
Fruits	188.0	187.2	165.0	166.8	13.9	12.2
Vegetables	157.5	157.2	155.7	155.7	-1.2	1.0
Sugar, Jam, Honey, Chocolate & Confectionery	133.6	133.4	130.9	130.3	2.1	2.4
Food Products, N.E.C.	175.3	171.9	166.2	162.2	5.5	6.0

*Includes flour, cereal preparation, bread, pasta and other bakery products

Purchasing Power of the Peso (PPP)

- ✚ The value of the peso in CAR dropped to 72 centavos from last year's 73 centavos. Meaning, that market value of goods and services worth 72 centavos in June, 2006 were bought at one peso in June, 2015.
- ✚ Compared in June, 2014, the Purchasing Power of the Peso of all provinces decreased, except for Abra that remained in its PPP.
- ✚ Abra and Apayao had the highest peso value, both at 77 centavos followed by Kalinga at 75 centavos. On the other hand, Mt. Province had the lowest peso value at 68 centavos.

**Figure 3. Purchasing Power of the Peso by Province, CAR:
June, 2014 and June, 2015
(2006=100)**



Explanatory Notes

Consumer Price Index (CPI) is a general measure of the change in the average retail prices of a market basket or collection of goods and services commonly purchased by the average Filipino household.

Inflation Rate (IR) is the rate of change in the average price level between two periods (year-on year/month-on-month as measured by the CPI).

Purchasing Power of the Peso (PPP) measures how much the peso in the reference year is worth in another year.

Base Year (BY) is the reference point of the index number series, at which the index number is set to zero.

Market Basket (MB) is a sample of goods and services used to represent all goods and services produced or bought.

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