

# CPI SPECIAL RELEASE

## PSA - CORDILLERA

### January 2015

### Price Situation in the Cordillera

#### Consumer Price Index (CPI)



- The Consumer Price Index of CAR in January, 2015 was 138.7, higher by 3.4 from last year's 135.3.
- 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:**  
**January, 2014 and January, 2015**  
**(2006=100)**

Province	January		Index Point Change
	2014	2015	
CAR	135.3	138.7	3.4
Abra	129.7	130.6	0.9
Apayao	126.2	129.7	3.5
Benguet	136.6	141.3	4.7
Ifugao	140.4	142.5	2.1
Kalinga	132.7	133.9	1.2
Mt. Province	139.3	142.4	3.1

- Among provinces, Ifugao posted the highest CPI at 142.5 followed by Mt. Province at 142.4 and Benguet at 141.3. On the other hand, Apayao posted the lowest at 129.7.
- In terms of index point change, Benguet reported the highest at 4.7 while Abra was lowest at 0.9
- 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.



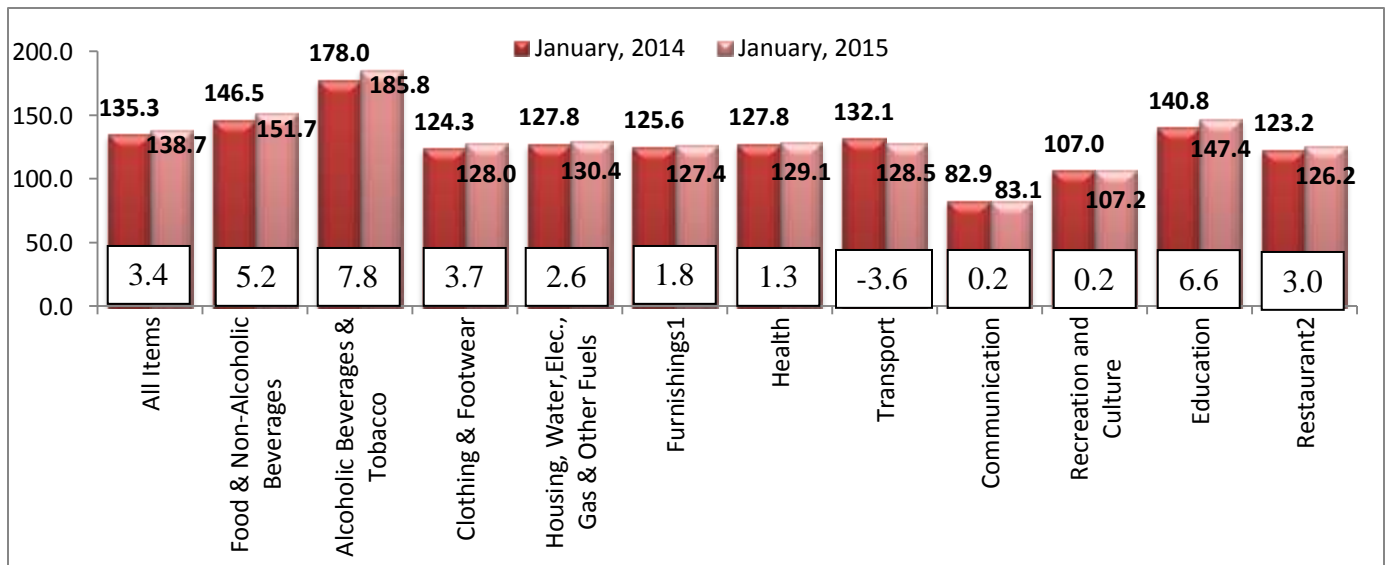
- ✚ Among the commodity groups, under *Alcoholic Beverages and Tobacco*, Abra had the highest consumer price index at 192.7 followed by Benguet and Kalinga at 190.2 and 187.5, respectively.
- ✚ *Food and Non-Alcoholic Beverages* came next with Benguet having the most at 158.0 followed by Ifugao at 152.0.
- ✚ *Education* had the third highest index by commodity group with Mt. Province having the most at 175.5 followed by Kalinga at 157.3.
- ✚ *Communication* had the lowest consumer price index, as 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*.

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

Commodity Group	Province						
	CAR	Abra	Apayao	Benguet	Ifugao	Kalinga	Mt. Province
All Items	138.7	130.6	129.7	141.3	142.5	133.9	142.4
Food and Non-Alcoholic Beverages	151.7	139.9	146.1	158.0	152.0	143.4	151.6
Alcoholic Beverages & Tobacco	185.8	192.7	185.5	190.2	175.6	187.5	167.5
Clothing and Footwear	128.0	138.4	114.7	123.2	144.9	119.0	143.9
Housing, Water, Electricity, Gas and Other Fuels	130.4	111.8	105.0	142.6	130.8	110.8	129.2
Furnishing, Household Equipment and Routine Maintenance of the House	127.4	121.6	113.4	131.5	116.9	132.0	133.5
Health	129.1	119.1	109.8	135.2	113.9	125.4	131.4
Transport	128.5	148.3	114.6	125.8	132.0	138.5	125.6
Communication	83.1	111.3	77.7	79.9	99.1	77.9	86.3
Recreation and Culture	107.2	107.3	114.7	104.5	106.3	113.3	110.4
Education	147.4	143.8	140.9	138.3	155.8	157.3	175.5
Restaurants and Miscellaneous Goods and Services	126.3	114.8	126.8	124.9	144.3	127.2	133.1

- By index point change, *Alcoholic Beverages and Tobacco* recorded the highest change at 7.8 index. This was followed by *Education* and *Food and Non-Alcoholic Beverages* at 6.6 and 5.2, respectively.
- The rest of the commodity groups reported a minimal annual increase in their index point change. Transport had a negative percent change.

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



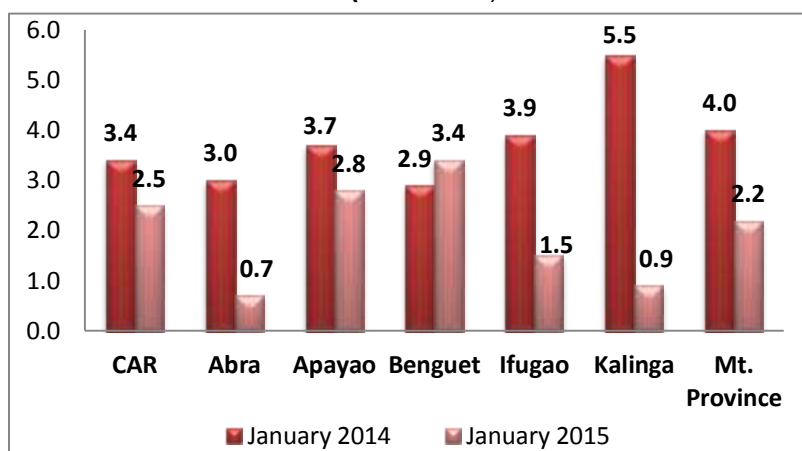
**Note:**  
<sup>1</sup> includes Household Equipment and Routine Maintenance of the House  
<sup>2</sup> includes Miscellaneous Goods and Services

## Inflation Rate



- The Inflation Rate of CAR in January, 2015 was 2.5 percent, lower by 0.9 percentage points from last year's Inflation Rate.
- Benguet posted the highest rate of 3.4 percent followed by Apayao and Mt. Province with 2.8 and 2.2 percent, respectively. On the other hand, Abra posted the lowest Inflation Rate at 0.7 percent.
- January, 2015 Inflation Rate in all provinces is lower compared to last year except for Benguet that increased in its inflation rate. It showed that the rate of change in the average prices in Benguet is fast compared with the provinces that decreased in their inflation rates.

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



### **By Commodity Group, Year-on-Year**

- ✚ The annual inflation for *All Items* in the Cordillera was 2.5. 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 3.5 percent. *Alcoholic Beverages and Tobacco; Clothing and Footwear; Housing, Water, Electricity, Gas and Other Fuels; Furnishing, Household Equipment and Routine Maintenance of the House; Recreation and Culture* and *Restaurants and Miscellaneous Good and Services* decreased in their inflation rates. *Health, Communication* and *Education* indices remained compared to the previous months' indices. *Transport* had a negative index.

**Table 3. Year-on-Year Inflation Rates by Commodity Groups,  
CAR: January 2015 and December 2014 (2006 = 100)**

Commodity Group	Inflation Rates	
	January	December
All Items	2.5	2.9
Food and Non-Alcoholic Beverages	3.5	3.9
Alcoholic Beverages & Tobacco	4.4	4.5
Clothing and Footwear	3.0	3.2
Housing, Water, Electricity, Gas and Other Fuels	2.0	2.5
Furnishing, Household Equipment & Routine Maintenance of the House	1.4	1.5
Health	1.0	1.1
Transport	-2.7	-1.4
Communication	0.2	0.2
Recreation and Culture	0.2	0.3
Education	4.7	4.7
Restaurants and Miscellaneous Goods and Services	2.5	2.5

### **By Commodity Group, Month-on-Month**

- ✚ In the region, the inflation rates for *All Items* increased at -0.1 percent during the month compared to the previous month. The *Food and Non-Alcoholic Beverages* index also increased at 0.1 percent. There was no change in the inflation rates for the following commodity groups: *Furnishing, Household Equipment & Routine Maintenance of the House, Communication, Recreation and Culture, and Education*.

**Table 4. Month-on-Month Inflation Rates by Commodity Groups,  
CAR: January 2015 and December 2014  
(2006 = 100)**

Commodity Group	Inflation Rates	
	January	December
All Items	-0.1	-0.5
Food and Non-Alcoholic Beverages	0.1	-0.3
Alcoholic Beverages & Tobacco	0.7	0.5
Clothing and Footwear	0.1	0.0
Housing, Water, Electricity, Gas and Other Fuels	-0.6	-1.2
Furnishing, Household Equipment & Routine Maintenance of the House	0.0	0.0
Health	0.0	0.1
Transport	-1.1	-0.7
Communication	0.0	0.0
Recreation and Culture	0.0	0.0
Education	0.0	0.0
Restaurants and Miscellaneous Goods and Services	0.1	0.0

### **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 all food items. There was an annual decrease in the other food groups. *Food Products N.E.C* index resulted in a two-digit value and had the highest decrease of 2.6 in its inflation rate from 16.3% to 13.7%.
- ✚ *Corn; Milk, Cheese and Eggs* remained in their inflation rates.

**Table 5. Year-on-Year Inflation Rates of Selected Food Items,  
CAR: January 2015 and 2014; December, 2014 and 2013  
(2006 = 100)**

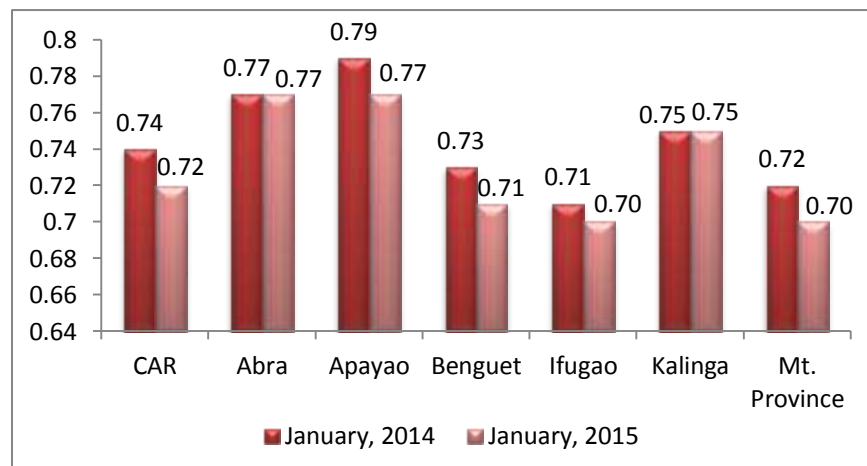
Food Items					Inflation Rates	
	Jan. 2015	Dec. 2014	Jan. 2014	Dec. 2013	Current	Previous
Bread and Cereals	151.2	151.0	144.2	143.8	4.9	5.0
Rice	147.1	146.9	139.6	139.0	5.4	5.7
Corn	157.4	157.1	151.2	150.9	4.1	4.1
Other Cereals*	165.2	165.1	160.1	159.9	3.2	3.3
Meat	134.8	134.6	130.7	130.2	3.1	3.4
Fish	162.4	162.0	157.6	156.9	3.0	3.3
Milk, Cheese and Eggs	133.4	133.2	131.2	131.0	1.7	1.7
Oils and Fats	177.6	177.6	176.7	176.2	0.5	0.8
Fruits	188.2	187.6	173.5	171.3	8.5	9.5
Vegetables	169.6	170.6	170.1	169.4	-0.3	0.7
Sugar, Jam, Honey, Chocolate & Confectionery	133.2	133.4	129.5	129.2	2.9	3.3
Food Products, N.E.C.	173.1	172.2	152.3	148.1	13.7	16.3

\*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 74 centavos. Meaning, that market value of goods and services worth 72 centavos in January, 2006 were bought at one peso in January, 2015.
- Compared to January, 2014, the PPP of four provinces decreased. Abra and Kalinga remained in their PPP.
- Apayao had the highest peso value at 79 centavos followed by Abra at 77 centavos and Kalinga at 75 centavos. On the other hand, Ifugao and Mt. Province had the lowest peso value, both at 70 centavos.

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



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**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.

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

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