

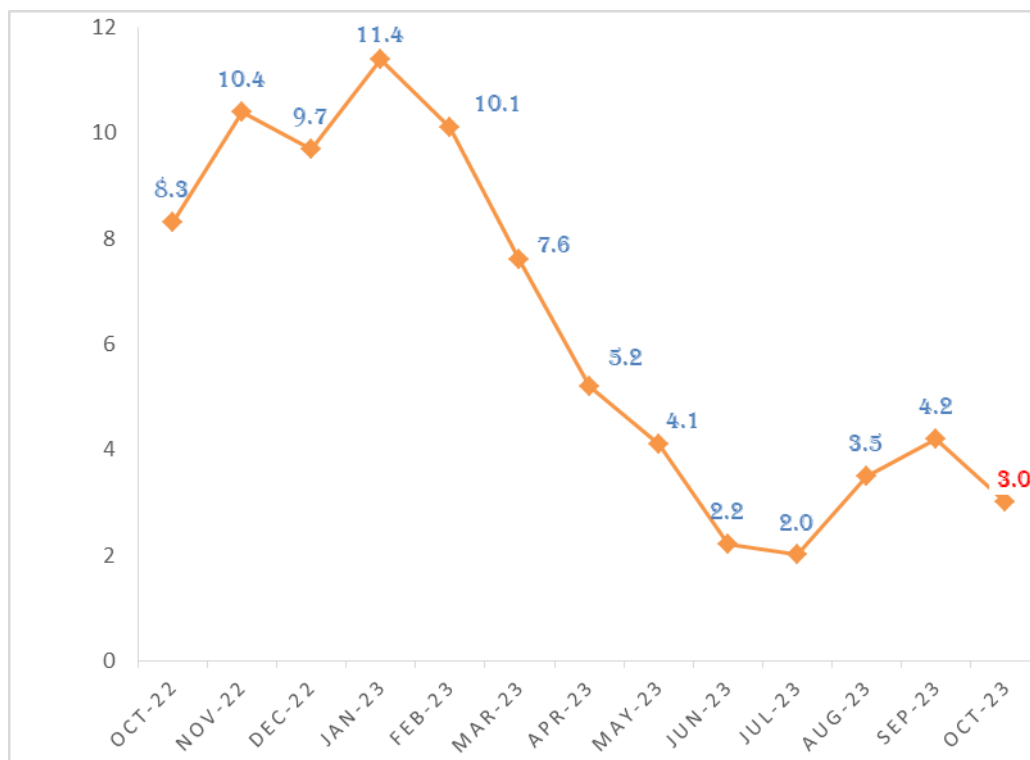
SPECIAL RELEASE

Kalinga Headline Inflation Decreases to 3.0% in October 2023

Date of Release: 08 November 2023
Reference No. 23CAR32-1141

The headline Inflation rate in Kalinga goes down to 3.0 percent in October 2023, from 4.2 percent in September 2023. In October 2022, inflation rate was observed at 8.3 percent.

Figure 1: Inflation Rate in Kalinga October 2022 to October 2023 (2018=100)



PRICE SITUATION: Month-on-Month

In the month-on-month comparison, the consumer price index in All Items is posted at -1.0 percent lower from 125.7 to 125.5. The slight decrease on the monthly CPI of the month was the result of the price decrease of prices from the group of Food and Non-Alcoholic beverages with -2.1 percent changes from 128.2 to 125.5, Transport with -1.5 percent changes from 126.7 to 124.8, Health with 0.1 percent change from 138.0 to 137.9.

Furthermore, increase in the consumer price index of commodities was observed in Alcoholic Beverages and Tobacco with 0.7 percent change from 177.6 to 178.9, Housing, Water, Electricity, Gas and other Fuels with 0.5 percent changes from 107.7 to 108.2, Clothing and Footwear with 0.3 percent changes from 125.1 to 125.5, Furnishings Household Equipment and Routine Household Maintenance, Recreation and Culture with 0.2 percent change from 114.7 to 114.9, Personal Care and Miscellaneous Goods and Services with 0.1 percent changes from 119.4 to 119.5.

Meanwhile, stable consumer price index was registered in the following items;, Financial Services with 146.0; Restaurant and Accommodation Services with 144.5, Information and Communication with 101.4., Clothing and Footwear with 125.1, and Education Services with 127.7,

Figure 2: Consumer Price Index by Commodity Group for All Income Households in Kalinga September 2023 and October 2023 (2018=100)

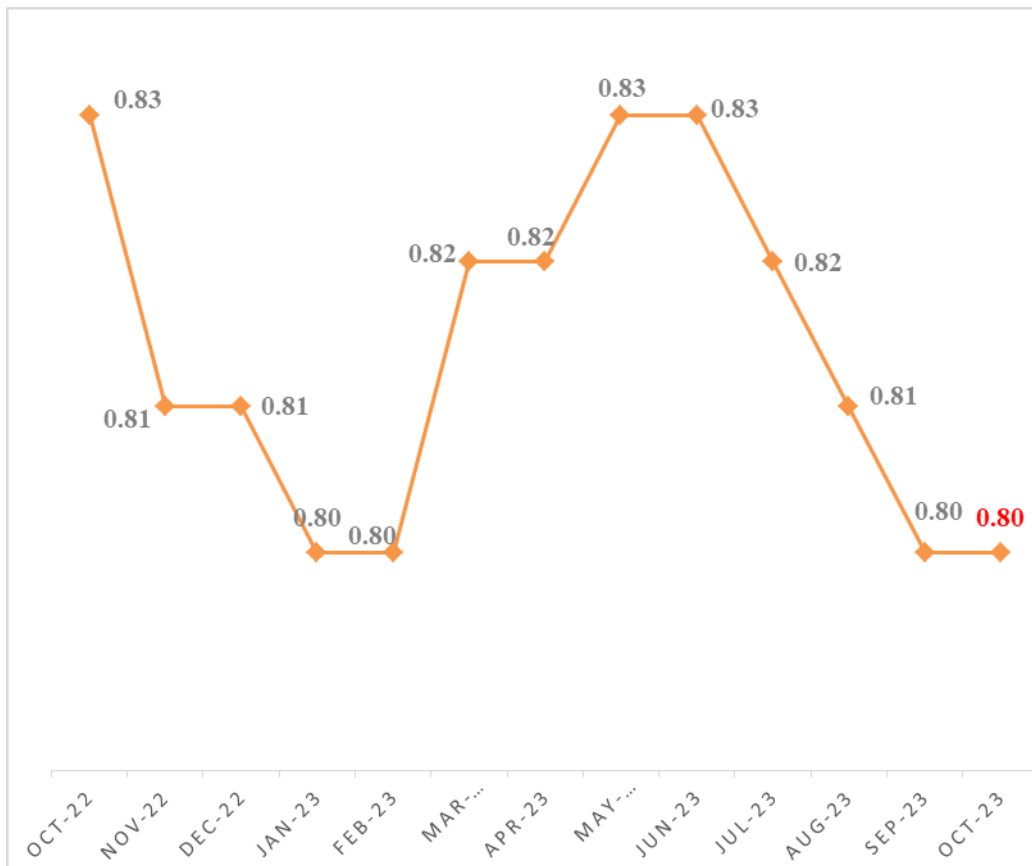
Commodity Group	Month-on-Month		Percent Change
	September 2023	October 2023	Month-on-Month
ALL ITEMS	125.7	124.5	-1.0
I. FOOD AND NON-ALCOHOLIC BEVERAGES	128.2	125.5	2.1
II. ALCOHOLIC BEVERAGES AND TOBACCO	177.6	178.9	0.7
III. CLOTHING AND FOOTWEAR	125.1	125.5	0.3
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS		108.2	0.5
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE		132.4	0.2
VI. HEALTH	138.0	137.9	0.1
VII. TRANSPORT	126.7	124.8	-1.5
VIII. INFORMATION AND COMMUNICATION	101.4	101.4	0.0
IX. RECREATION, SPORT AND CULTURE	114.7	114.9	0.2
X. EDUCATION SERVICES	127.1	127.7	0.0
XI. RESTAURANTS AND ACCOMMODATION SERVICES	144.5	144.5	0.0
XII. FINANCIAL SERVICES	146.0	146.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	119.4	119.5	0.1



Purchasing Power of Peso

The Purchasing Power of Peso (PPP) in Kalinga was valued at 0.80 this October 2023, 3 centavos lower than the PPP of October 2022 with 0.83 centavos.

**Figure 3: Purchasing Power of Peso in Kalinga
September 2022 – October 2023**



Technical Notes:

Price – is the amount or value paid in exchange for the commodity or a service rendered.

Retail/Consumer Price – refers to the price at which a commodity is sold in small quantities for consumption.

Weight – a value attached to a commodity or group of commodities to indicate the relative importance of that commodity or group of commodities in the market basket.

Market Basket – a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

Consumer Price Index (CPI) – is a measure of the average change overtime in the prices paid by urban consumers for a market basket of consumer goods and services.

Inflation Rate - is the percentage increase or decrease in prices during a specified period, usually a month or a year and it is derived from CPI. It is interpreted in terms of declining purchasing power of money.

Unit of Measure - refers to which a commodity is customarily traded in the market and it is the actual unit in which the associated values are measured.

Commodity Specifications – refers to the detailed description of the commodity such as a brand packaging, size and unit of measure or other characteristics that will best describe the product/commodity and are important in the determination of prices.

Uses of the CPI

As an indicator, the CPI is the most widely used in the calculation of the inflation rate and purchasing power of the peso. It is a major statistical series used for economic analysis and as monitoring indicator of government economic Policy.

The CPI is also used as a deflector to express value series in real terms, which is, measuring the change in actual volume of transaction by removing the effects of price changes. The CPI also serves as inputs in wage adjustments through the collective bargaining agreements.



MARIBEL M. DALAYDAY
Chief Statistical Specialist

Digitally Signed by
Dalayday, Maribel Matute
Date: 2023.11.09 2:17:03
-08'00'

