

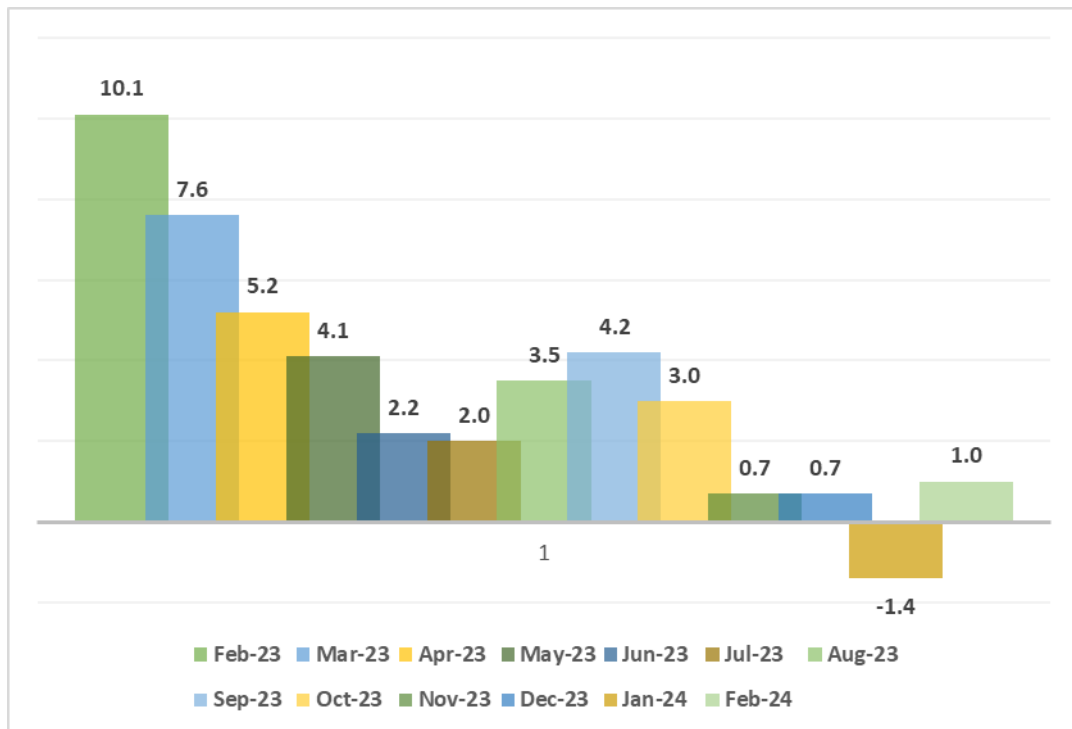
# SPECIAL RELEASE

## Kalinga Headline Inflation goes up at 1.0% in February 2024 (BASE YEAR: 2018)

Date of Release: 06 March 2024  
Reference No. 24CAR32- 414

Kalinga's inflation for the month of February 2024 is recorded at 1.0 percent, notably lower than the 10.1 percent posted in the same period a year ago. Likewise, this month's inflation is higher than the -1.4 percent last January 2024.

**Figure 1. Year-on-Year Changes of the Inflation Rate: Kalinga  
February 2023 to February 2024  
(2018=100)**



## PRICE SITUATION: Year-on-Year

The year-on-year situation is registered at 1.0 percent in all item indexes as an effect of the upward movement in prices in most commodities and service groups in February 2024 compared to the same period last year. Most of the following commodity groups reflected a big increase: Alcoholic Beverages and Tobacco with 6.3 percent change (172.7 to 183.5); Clothing and Footwear with 3.7 percent change (123.1 to 127.6); Recreation, Sport, and Culture with 3.7 percent change (113.5 to 117.7); Personal Care, and Miscellaneous Goods and Services with 3.4 percent change (118.3 to 122.3); Furnishings Household Equipment and Routine Maintenance of the House with 2.9 percent change (130.4 to 134.2); Food and Non-alcoholic Beverages with 2.8 percent change (123.6 to 127.1); Restaurant and Accommodation Services with 2.1 percent change (144.5 to 147.5); Information and Communication with 1.8 percent change (101.4 to 103.2); Health with 1.5 percent change (137.0 to 139.1) and Education Services with 0.9 percent change (126.5 to 127.7).

On the contrary, a decrease was recorded in the price index of Housing, Water, Electricity, Gas, and Other Fuels with -4.9 percent change (114.6 to 109.0) and Transport with -2.2 percent change (125.9 to 123.1).

Meanwhile, the price index of Financial Services and remained 0 percent change at 146.0.

**Table 1 Kalinga Consumer Price Index by Subgroup, Year-on-Year  
February 2023 and February 2024**

Commodity Group	February 2023	February 2024	Percentage Change
<b>ALL ITEMS</b>	124.5	125.8	1.0
<b>Food and Non-Alcoholic Beverages</b>	123.6	127.1	2.8
<b>Alcoholic Beverages and Tobacco</b>	172.7	183.5	6.3
<b>Clothing and Footwear</b>	123.1	127.6	3.7
<b>Housing, Water, Electricity, Gas and Other Fuels</b>	114.6	109.0	-4.9
<b>Furnishings, Household Equipment and Routine Maintenance of the House</b>	130.4	134.2	2.9
<b>Health</b>	137.0	139.1	1.5
<b>Transport</b>	125.9	123.1	-2.2
<b>Information and Communication</b>	101.4	103.2	1.8
<b>Recreation, Sport and Culture</b>	113.5	117.7	3.7
<b>Education Services</b>	126.5	127.7	0.9
<b>Restaurant and Accommodation Services</b>	144.5	147.5	2.1
<b>Financial Services</b>	146.0	146.0	0.0
<b>Personal Care, and Miscellaneous Goods and Services</b>	118.3	122.3	3.4



## PRICE SITUATION: Month-on-Month

In the month-on-month comparison, the consumer price index in All Items is posted at 1.8 percent a little bit higher from 123.6 to 125.8. The increase on the monthly CPI of the month was the result of the price increase of price from the group of Housing, Water, Electricity, Gas, and Other Fuels with 3.1 percent changes from 105.7 to 109.0; Transport with 2.2 percent changes from 120.4 to 123.1; Recreation, Sport, and Culture with 2.2 percent changes from 115.2 to 117.7; Restaurant and Accommodation with 2.1 percent changes from 144.5 to 147.5; ; Food and Non-Alcoholic beverages with 1.6 percent change from 123.1 to 127.1; Information and Communication with 1.3 percent changes from 101.9 to 103. Clothing and Footwear with 1.2 change from 126.1 to 127.6; Personal Care and Miscellaneous remain at 1.2 percent changes from 120.9 to 122.3; Furnishings Household Equipment and Routine Maintenance of the House with 1.1 percent change 132.8 to 134.2; Alcoholic Beverages and Tobacco with 1.0 percent changes from 181.6 to 183.5); and Health with 0.5 percent change from 138.4 to 139.1.

Meanwhile, the price index of Financial Services, and Education remained at 0 percent change with 146.0, and 127.7 respectively.

**Table 2: Consumer Price Index by Commodity Group for All Income Households in Kalinga February 2023 and February 2024 (2018=100)**

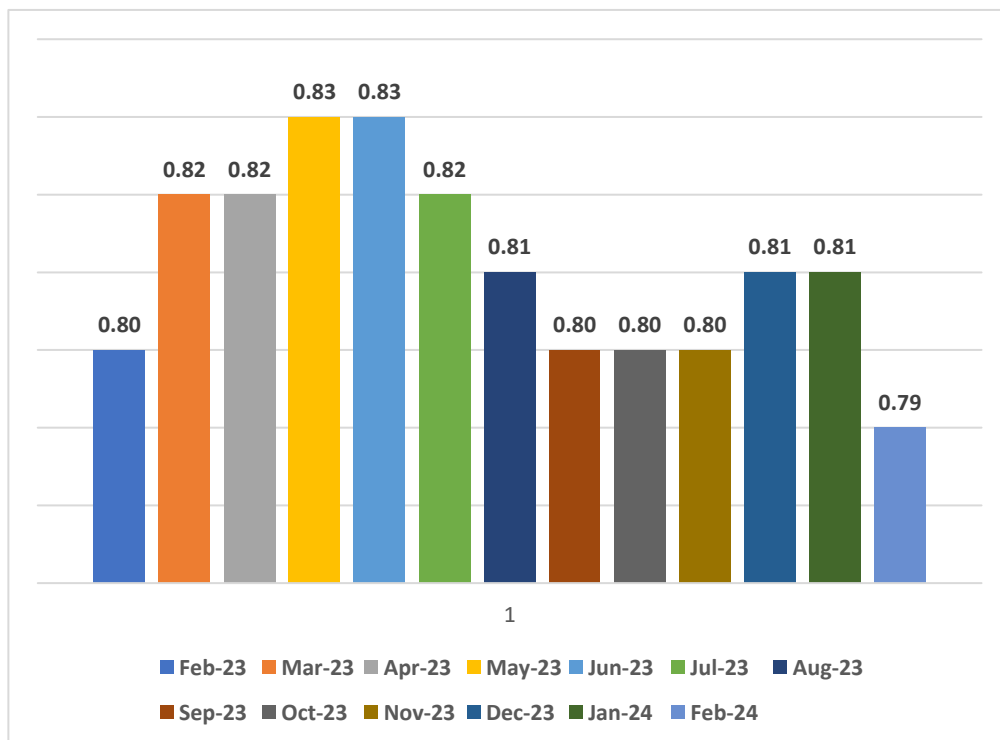
Commodity Group	Month-on-Month		Percent Change
	February 2023	February 2024	Month-on-Month
ALL ITEMS	123.6	125.8	1.8
I. FOOD AND NON-ALCOHOLIC BEVERAGES	123.1	127.1	1.6
II. ALCOHOLIC BEVERAGES AND TOBACCO	181.6	183.5	1.0
III. CLOTHING AND FOOTWEAR	126.1	127.6	1.2
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	105.7	109.0	3.1
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	132.8	134.2	1.1
VI. HEALTH	138.4	139.1	0.5
VII. TRANSPORT	120.4	123.1	2.2
VIII. INFORMATION AND COMMUNICATION	101.9	103.2	1.3
IX. RECREATION, SPORT AND CULTURE	115.2	117.7	2.2
X. EDUCATION SERVICES	127.7	127.7	0.0
XI. RESTAURANTS AND ACCOMMODATION SERVICES	144.5	147.5	2.1
XII. FINANCIAL SERVICES	146.0	146.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	120.9	123.3	1.2



## Purchasing Power of Peso

The Purchasing Power of Peso (PPP) in Kalinga was valued at 0.79 this February 2024, 1 centavo lower than the PPP of February 2023 with 0.80 centavos.

**Figure 2: Purchasing Power of Peso in Kalinga  
February 2023 - February 2024**



## 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: 2024.03.06 10:35:03  
-08'00'

