

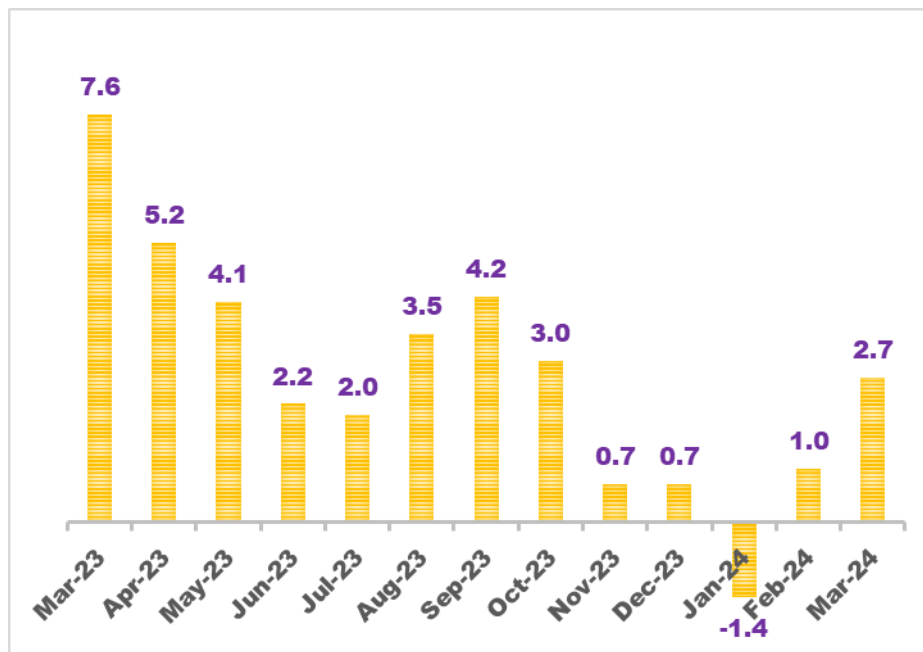
SPECIAL RELEASE

Highlights of the Price Situation in Kalinga Province March 2023-March 2024 (BASE YEAR: 2018)

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The inflation rate in Kalinga Province increased to 2.7% in March 2024, making a one point seven -percentage point rise from the previous month (Figure 1).

**Figure 1. Monthly Changes of the Inflation Rate: Kalinga
March 2023 to March 2024
(2018=100)**



Compared to its value from the previous year, the inflation rate is lower by 4.9 percentage points. A provincial year-to-date rate of 0.8 percent has been generated. (Table 1)

**Table 1: Inflation Rate in Kalinga Province
March 2023, February 2024 and March 2024
(2018=100)**

Area	March 2023	February 2024	March 2024	Year-to-Date
Kalinga	7.6	1.2	2.7	0.8

PRICE SITUATION: Year-on-Year

The year-on-year situation is registered at 0.8 percent in all item indexes as an effect of the upward movement in prices in most commodities and service groups in March 2024 compared to the same period last year. Most of the following commodity groups reflected a big increase: Alcoholic Beverages and Tobacco with 6.4 percent change (172.8 to 183.9); Food and Non-alcoholic Beverages with 5.7 percent change (119.7 to 126.5); Recreation, Sport, and Culture with 4.2 percent change (113.4 to 118.2); Clothing and Footwear with 3.9 percent change (123.1 to 127.9); Personal Care, and Miscellaneous Goods and Services with 3.0 percent change (118.9 to 122.5); Furnishings Household Equipment and Routine Maintenance of the House with 2.8 percent change (130.9 to 134.6); 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 1.3 percent change (137.0 to 139.3) 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 -3.3 percent change (114.2 to 110.4) and Transport with -0.8 percent change (123.6 to 122.6).

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

**Table 2 Kalinga Consumer Price Index by Subgroup, Year-on-Year
March 2023 and March 2024**

Commodity Group	March 2023	March 2024	Percentage Change
ALL ITEMS	122.5	125.8	2.7
Food and Non-Alcoholic Beverages	119.7	126.5	5.7
Alcoholic Beverages and Tobacco	172.8	183.9	6.4
Clothing and Footwear	123.1	127.9	3.9
Housing, Water, Electricity, Gas and Other Fuels	114.2	110.4	-3.3
Furnishings, Household Equipment and Routine Maintenance of the House	130.9	134.6	2.8
Health	137.5	139.3	1.3
Transport	123.6	122.6	-0.8
Information and Communication	101.4	103.2	1.8
Recreation, Sport and Culture	113.4	118.2	4.2
Education Services	126.5	127.7	0.9
Restaurant and Accommodation Services	144.5	147.6	2.1
Financial Services	146.0	146.0	0.0
Personal Care, and Miscellaneous Goods and Services	118.9	122.5	3.0

PRICE SITUATION: Month-on-Month

In the month-on-month comparison, the consumer price index in All Items is posted at 0.0 percent the same percentage last February 2024 with 125.8 index. The following items shows small increase in prices from the group of Housing, Water, Electricity, Gas, and Other Fuels with 1.3 percent changes from 109.0 to 110.4; Recreation, Sport, and Culture with 0.4 percent changes from 117.7 to 118.2; Furnishings Household Equipment and Routine Maintenance of the House with 0.3 percent change 134.2 to 134.6; Alcoholic Beverages and Tobacco with 0.2 percent changes from 183.5 to 183.9); Clothing and Footwear with 0.2 change from 127.6 to 127.9; Personal Care and Miscellaneous remain at 0.2 percent changes from 122.3 to 122.5; Health with 0.1 percent change from 139.1 to 139.3; and Restaurant and Accommodation with 0.1 percent change from 147.5 to 147.6.

On the other hand, there was a small decrease in the group of Food and Non-Alcoholic beverages with -0.5 percent change from 127.1 to 126.5 and Transport with -0.4 percent changes with 123.1 to 122.6

Meanwhile, the price index of Financial Services, Information and Communication and Education remained at 0 percent change with 146.0, 103.2 and 127.7 respectively.

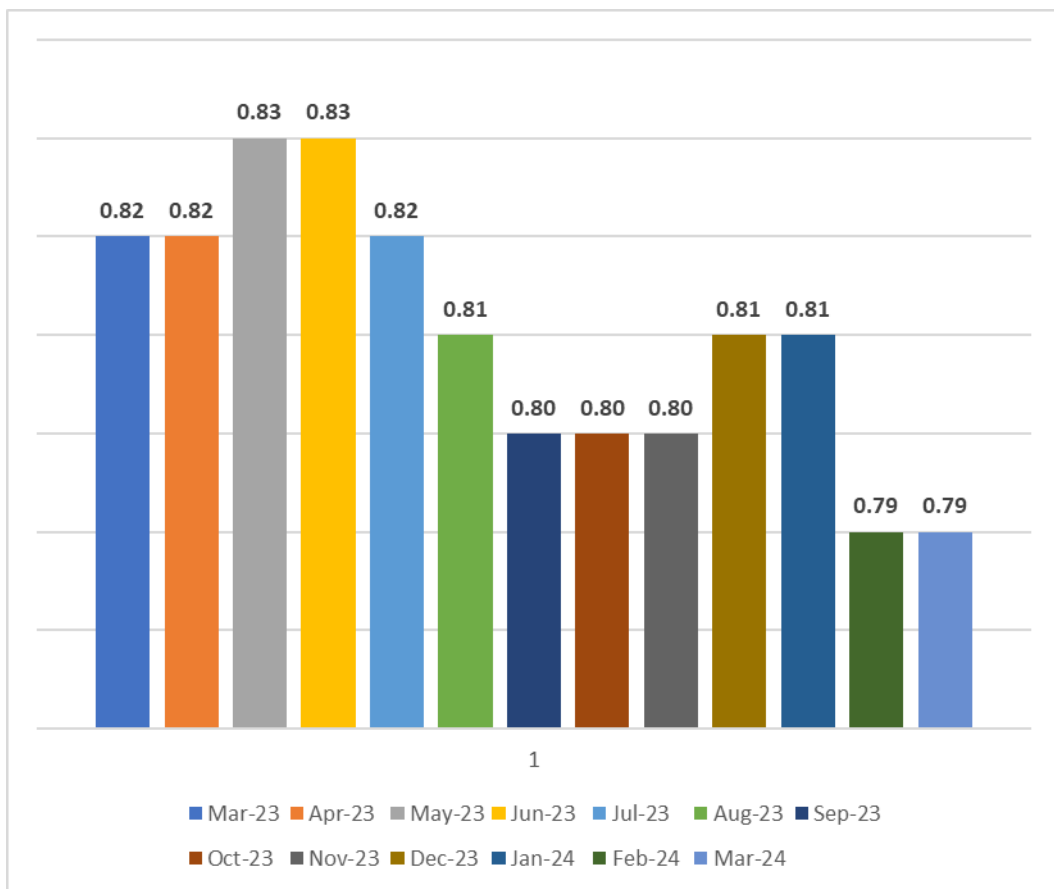
**Table 3: Consumer Price Index by Commodity Group for All
Income Households in Kalinga February 2024 and March 2024
(2018=100)**

Commodity Group	Month-on-Month		Percent Change
	February 2024	March 2024	Month-on-Month
ALL ITEMS	125.8	125.8	0.0
I. FOOD AND NON-ALCOHOLIC BEVERAGES	127.1	126.5	-0.5
II. ALCOHOLIC BEVERAGES AND TOBACCO	183.5	183.9	0.2
III. CLOTHING AND FOOTWEAR	127.6	127.9	0.2
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	109.0	110.4	1.3
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	134.2	134.6	0.3
VI. HEALTH	139.1	139.3	0.1
VII. TRANSPORT	123.1	122.6	-0.4
VIII. INFORMATION AND COMMUNICATION	103.2	103.2	0.0
IX. RECREATION, SPORT AND CULTURE	117.7	118.2	0.4
X. EDUCATION SERVICES	127.7	127.7	0.0
XI. RESTAURANTS AND ACCOMMODATION SERVICES	147.5	147.6	0.1
XII. FINANCIAL SERVICES	146.0	146.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	122.3	122.5	0.2

Purchasing Power of Peso

The Purchasing Power of Peso (PPP) in Kalinga was valued at 0.79 this March 2024, 3 centavos lower than the PPP of March 2023 with 0.82 centavos.

**Figure 2: Purchasing Power of Peso in Kalinga
March 2023 – March 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.



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