



SPECIAL RELEASE

February 2018 Price Situation in the Cordillera (Base Year: 2006)

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Consumer Price Index

- Consumer Price Index (CPI) 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.
- The CPI of the Cordillera Administrative Region (CAR) in February 2018 was 148.6. This was higher by 4.6 index points from the 144.0 CPI of February 2017.
- In general, the CPI increased reflecting the rise in the average prices of goods and services in all the six provinces of CAR.

**Table 1. Consumer Price Index by Province, CAR:
February 2017 and 2018
(2006=100)**

Province	February		Index Point Change
	2017	2018	
CAR	144.0	148.6	4.6
Abra	135.9	138.1	2.2
Apayao	132.0	135.4	3.4
Benguet	144.7	149.9	5.7
Ifugao	151.6	155.0	3.4
Kalinga	142.0	145.3	3.3
Mt. Province	153.7	162.1	8.4

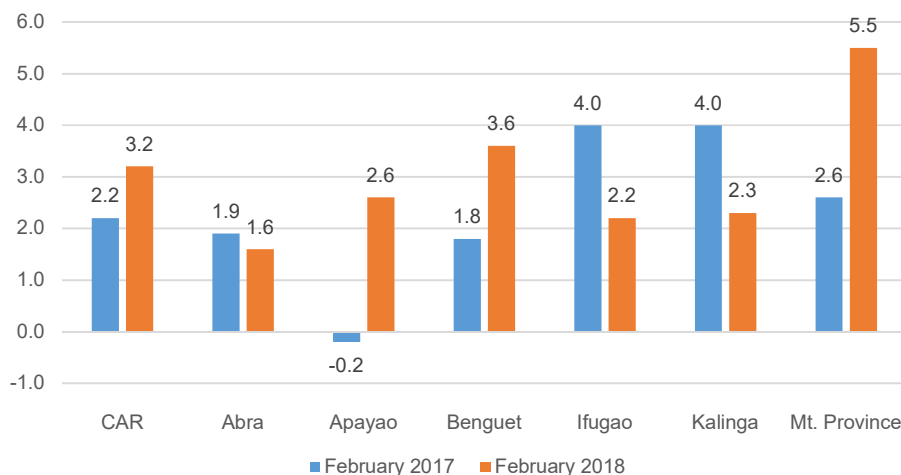
Source: Philippine Statistics Authority

- Among the CAR provinces, Mountain Province posted the highest CPI for February 2018 at 162.1, followed by Ifugao at 155.0, and Benguet at 149.9. Apayao posted the lowest CPI at 135.4.
- In terms of index point change, Mountain Province incurred the highest increase at 8.4 index points, followed by Benguet with 5.2 points, Apayao and Ifugao both with 3.4 points increase, respectively.

Inflation Rate

- Average increase in prices of goods and services in the region accelerated to 3.2 percent in February 2018 from 2.2 percent in the same month of the previous year.
- Mountain Province posted the highest inflation rate at 5.5 percent, followed by Benguet at 3.6 percent, and Apayao at 2.6 percent.
- Inflation surpassed the February 2017 rates for the provinces of Apayao, Benguet and Mountain Province while other provinces had lower inflation rates in February 2018 relative to the same month last year.

**Figure 2. Year-on-Year Inflation Rates by Province, CAR:
February 2017 and 2018 (2006=100)**



Source: Philippine Statistics Authority

By Commodity Group, Year- on-Year

- Year-on-year inflation rate of the heavily-weighted Food and Non-Alcoholic Beverages index in the region accelerated to 4.1 percent from 3.0 percent in the previous month.
- Alcoholic Beverages & Tobacco had the highest inflation among other commodities in the region with 13.1 percent, followed by Food and Non-Alcoholic Beverages with 4.1 percent.
- Meanwhile, inflation rates for Recreation and Culture, and Education were the same last month.

Table 3. Year-on-Year Inflation Rates by Commodity Groups, CAR: January and February 2018 (2006 = 100)

Commodity Group	Inflation Rates	
	January	February
All Items	2.6	3.2
Food and Non-Alcoholic Beverages	3.0	4.1
Alcoholic Beverages & Tobacco	9.3	13.1
Clothing and Footwear	3.0	3.2
Housing, Water, Electricity, Gas and Other Fuels	2.2	1.2
Furnishing, Household Equipment & Routine Maintenance of the House	2.2	2.7
Health	1.3	2.0
Transport	1.1	2.3
Communication	0.0	0.1
Recreation and Culture	0.8	0.8
Education	3.5	3.5
Restaurants and Miscellaneous Goods and Services	1.5	2.6

Source: Philippine Statistics Authority

By Food Items, Year-on-Year

- Fish (9.1), Corn (7.7), and Meat (5.8) persisted to be the top three highest price increases in February 2018.
- Meanwhile, Sugar, Jam, Honey, Chocolate and Confectionery, and Food Products not elsewhere classified incurred negative inflation rates of both 1.6 percent, respectively.

Table 4. Year-on-Year Inflation Rates of Selected Food Items, CAR: January and February 2017 and 2018 (2006 = 100)

Food Items	2018		2017		Inflation Rates	
	January	February	January	February	Previous	Current
Bread and Cereals	158.2	161.0	155.2	155.4	1.9	3.6
Rice	155.0	158.2	152.0	152.2	2.0	3.9
Corn	188.6	187.9	174.2	174.4	8.3	7.7
Other Cereals*	167.4	169.4	165.6	165.6	1.1	2.3
Meat	142.1	142.2	134.1	134.4	6.0	5.8
Fish	192.2	193.0	175.9	176.9	9.3	9.1
Milk, Cheese and Eggs	142.7	144.0	138.8	139.6	2.8	3.2
Oils and Fats	188.3	189.4	180.9	182.2	4.1	4.0
Fruits	203.5	204.2	203.3	198.7	0.1	2.8
Vegetables	192.9	190.9	195.1	188.2	-1.1	1.4
Sugar, Jam, Honey, Chocolate & Confectionery	137.0	137.2	139.8	139.5	-2.0	-1.6
Food Products, N.E.C.	159.0	160.5	162.3	163.1	-2.0	-1.6

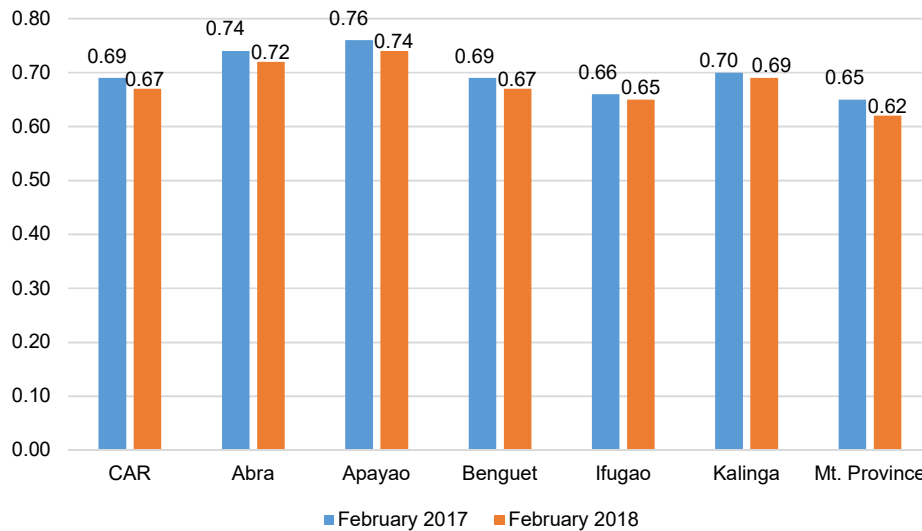
*Includes flour, cereal preparation, bread, pasta and other bakery products

Source: Philippine Statistics Authority

Purchasing Power of the Peso (PPP)

- The value of the peso in the region was 67 centavos in February 2018. This dropped by two centavos from 69 centavos in February 2017. This means that one peso in February 2006 is worth 67 centavos in February 2018.
- In other words, a basket of goods that can be bought 100 pesos in 2006 is worth 148 pesos in February 2018.
- The PPP in all the provinces generally weakened in February 2018 as compared to February 2017.
- Apayao had the highest peso value at 74 centavos, followed by Abra at 72 centavos, and Kalinga at 69 centavos. Meanwhile, Mountain Province had the lowest peso value at 62 centavos.

**Figure 3. Purchasing Power of the Peso by Province, CAR:
February 2017 and 2018
(2006=100)**



Source: Philippine Statistics Authority

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Technical 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.
