

March 2017 Price Situation in the Cordillera

Consumer Price Index

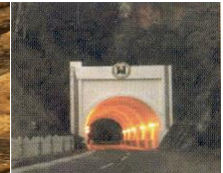
- ✚ Consumer Price Index (CPI) is the general measure of the change in the average retail prices of a market basket or collection of goods and services commonly purchased by the average Filipino household.
- ✚ The CPI of Cordillera Administrative Region (CAR) in March 2017 was 143.6. This was higher by 2.5 index points as compared to the 141.1 CPI of the same month in 2016.
- ✚ 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:
March 2016 and March 2017
(2006=100)**

Province	March		Index Point Change
	2016	2017	
CAR	141.1	143.6	2.5
Abra	133.1	135.4	2.3
Apayao	132.1	132.0	-0.1
Benguet	142.3	144.4	2.1
Ifugao	147.2	151.9	4.7
Kalinga	136.6	140.6	4.0
Mt. Province	150.3	152.8	2.5

Source: Philippine Statistics Authority

- ✚ Among the provinces of CAR, Mountain Province posted the highest CPI for March 2017 at 152.8, followed by Ifugao at 151.9, and Benguet at 144.4. Apayao posted the lowest CPI at 132.0.
- ✚ In terms of index point change, Ifugao incurred the highest increase at 4.7 points, while the province of Apayao decreased at 0.1 index point.



CPI by Commodity Groups

- ✚ Among the commodity groups, Alcoholic Beverages and Tobacco had the highest CPI in the region at 212.9. The province of Kalinga incurred the highest at 225.0, followed by Abra, Apayao and Benguet at 220.8, 220.2, and 215.1, respectively.
- ✚ Education registered the second highest CPI among the commodity groups in the region for March 2017 at 161.8 index. Among the provinces, Mountain Province had the highest index at 233.9, while Apayao had the lowest at 142.2.
- ✚ Food and Non-Alcoholic Beverages ranked third at 155.9. Mountain Province experienced the highest at 160.7, followed by the province of Benguet at 160.3.
- ✚ Communication had the lowest CPI among the commodity groups in the region with 83.3 index. Abra province incurred the highest index at 111.4, while Apayao had the lowest at 78.1 index.
- ✚ Among the CAR provinces, Mountain Province and Apayao consistently incurred the highest and lowest CPI for all items with 152.8 and 132.0 index, respectively.

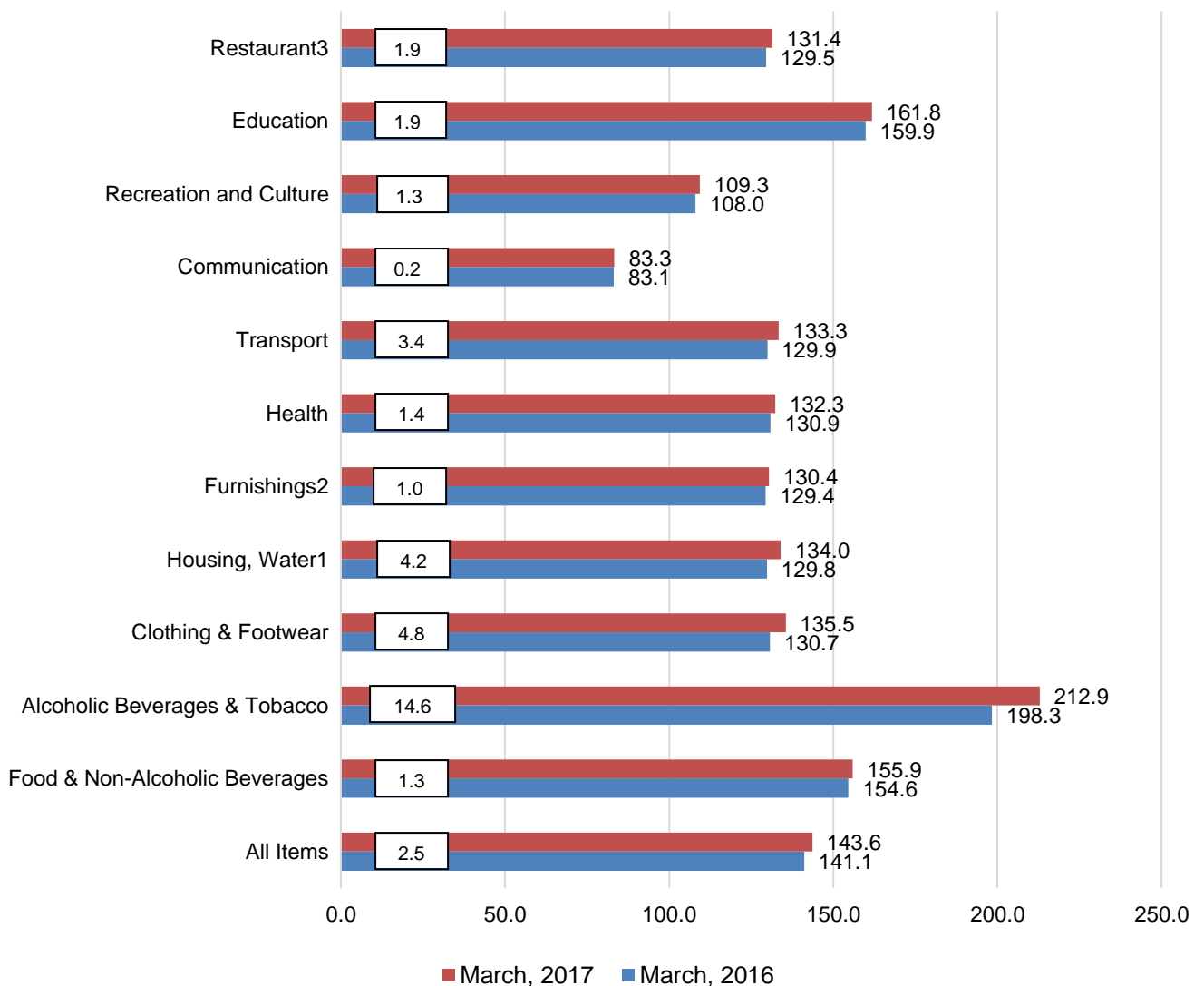
**Table 2. Consumer Price Index by Commodity Group and by Province, CAR:
March 2017 (2006=100)**

Commodity Group	Region/Province						
	CAR	Abra	Apayao	Benguet	Ifugao	Kalinga	Mt. Province
All Items	143.6	135.4	132.0	144.4	151.9	140.6	152.8
Food and Non-Alcoholic Beverages	155.9	143.5	150.2	159.8	160.3	150.3	160.7
Alcoholic Beverages & Tobacco	212.9	220.8	220.2	215.1	195.8	225.0	188.0
Clothing and Footwear	135.5	150.8	117.9	132.1	149.7	123.4	145.6
Housing, Water, Electricity, Gas and Other Fuels	134.0	116.6	100.2	144.4	145.9	114.9	133.0
Furnishing, Household Equipment and Routine Maintenance of the House	130.4	124.5	114.8	133.8	123.1	137.4	135.8
Health	132.3	123.8	111.1	138.5	115.8	127.6	135.8
Transport	133.3	148.3	114.8	132.2	131.6	146.8	125.0
Communication	83.3	111.4	78.1	79.9	101.0	78.9	87.4
Recreation and Culture	109.3	110.3	117.4	106.4	108.1	114.9	113.8
Education	161.8	152.4	142.2	147.3	173.2	166.6	233.9
Restaurants and Miscellaneous Goods and Services	131.4	120.0	133.1	127.2	150.8	133.7	153.2

Source: Philippine Statistics Authority

- By index point change, Alcoholic Beverages and Tobacco recorded the highest which increased by 14.6 points. Increases were also incurred for Clothing and Footwear (4.8 points), Housing, Water, Electricity, Gas, & Other Fuels (4.2 points), and Transport (3.4 points).
- The rest of the commodity groups reported a minimal annual increase in their index points.

Figure 1. Year-on-Year Consumer Price Index by Commodity Group, CAR: March 2016 and March 2017 (2006=100)



Note:

¹ includes Electricity, Gas & Other Fuels

² includes Household Equipment and Routine Maintenance of the House

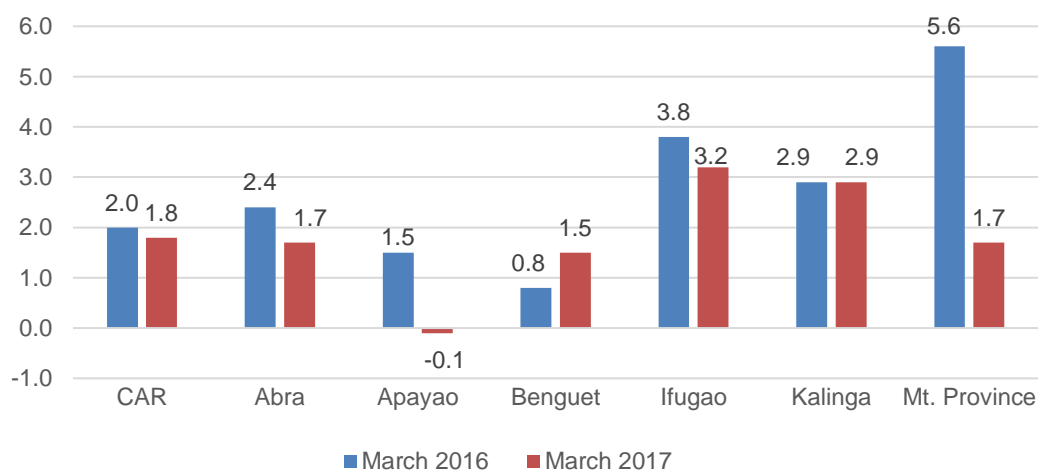
³ includes Miscellaneous Goods and Services

Source: Philippine Statistics Authority

Inflation Rate

- Prices of goods and services in the region decreased by 1.8 percent in March 2017.
- Ifugao posted the highest inflation rate at 3.2 percent, followed by Kalinga at 2.9 percent, and Mountain Province and Abra both at 1.7 percent.
- Inflation surpassed the March 2016 rates for the provinces of Benguet; while other provinces had lower inflation rates in March 2017 as compared to the same month last year.

**Figure 2. Year-on-Year Inflation Rates by Province, CAR:
March 2016 and March 2017 (2006=100)**



Source: Philippine Statistics Authority

By Commodity Group, Year-on-Year

- By commodity, the year-on-year growth of the heavily-weighted Food and Non-Alcoholic Beverages index in the region decreased by 0.8 percent as compared to 2.3 percent from the previous month.
- Alcoholic Beverages & Tobacco registered the highest inflation rate among other commodities in the region with 7.4 percent increase, followed by Clothing and Footwear at 3.7 percent.
- Inflation rate on Communication, Education, and Restaurants and Miscellaneous Goods and Services remained at 0.2, 1.2, and 1.5 percent, respectively.

**Table 3. Year-on-Year Inflation Rates by Commodity Groups,
CAR: February and March 2017 (2006 = 100)**

Commodity Group	Inflation Rates	
	February 2017	March 2017
All Items	2.2	1.8
Food and Non-Alcoholic Beverages	2.3	0.8
Alcoholic Beverages & Tobacco	6.9	7.4
Clothing and Footwear	3.6	3.7
Housing, Water, Electricity, Gas and Other Fuels	2.1	3.2
Furnishing, Household Equipment & Routine Maintenance of the House	1.1	0.8
Health	1.0	1.1
Transport	2.9	2.6
Communication	0.2	0.2
Recreation and Culture	1.1	1.2
Education	1.2	1.2
Restaurants and Miscellaneous Goods and Services	1.5	1.5

Source: Philippine Statistics Authority

By Food Items, Year-on-Year

- ✚ Milk, Cheese and Eggs (2.2), Sugar, Jam, Honey, Chocolate & Confectionery (2.2) and Corn (2.1) persisted to have the highest price increases in March 2017.
- ✚ Meanwhile, Fruits and Food Products not elsewhere classified remained to have negative inflation rates of 0.8 and 6.0 percent, respectively.

**Table 5. Year-on-Year Inflation Rates of Selected Food Items, CAR:
February 2017 and 2016; March 2017 and 2016 (2006 = 100)**

Food Items	2017		2016		Inflation Rates	
	February	March	February	March	Previous	Current
Bread and Cereals	155.4	155.4	152.8	153.2	1.7	1.4
Rice	152.2	152.2	149.1	149.7	2.1	1.7
Corn	174.4	172.9	169.1	169.4	3.1	2.1
Other Cereals*	165.6	165.7	164.8	164.6	0.5	0.7
Meat	134.4	134.0	133.6	133.3	0.6	0.5
Fish	176.9	177.9	167.1	175.4	5.9	1.4
Milk, Cheese and Eggs	139.6	139.7	136.6	136.7	2.2	2.2
Oils and Fats	182.2	182.4	179.9	180.1	1.3	1.3
Fruits	198.7	194.9	199.3	196.5	-0.3	-0.8
Vegetables	188.2	172.9	175.5	171.6	7.2	0.8
Sugar, Jam, Honey, Chocolate & Confectionery	139.5	139.5	136.2	136.5	2.4	2.2
Food Products, N.E.C.	163.1	160.6	173.3	170.9	-5.9	-6.0

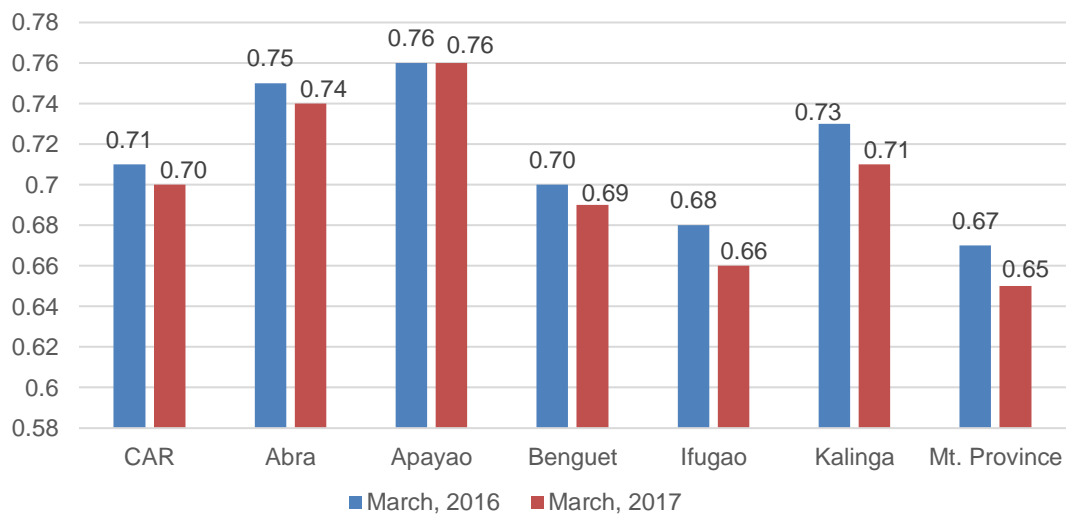
*Includes flour, cereal preparation, bread, pasta and other bakery products

Source: Philippine Statistics Authority

Purchasing Power of the Peso (PPP)

- ✚ The value of the peso in the region was at 70 centavos in March 2017. This decreased by one centavo from 71 centavos in March 2016. This means that one peso in March 2006 is worth 70 centavos in March 2017.
- ✚ The PPP in all the provinces generally declined in March 2017 as compared to March 2016, except for Apayao which remained at 0.76.
- ✚ Apayao had the highest peso value at 76 centavos, followed by Abra at 74 centavos, and Kalinga at 71 centavos. Meanwhile, Mountain Province had the lowest peso value at 65 centavos.

**Figure 3. Purchasing Power of the Peso by Province, CAR:
March 2016 and March 2017
(2006=100)**



Source: Philippine Statistics Authority

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.

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