



REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY
 MOUNTAIN PROVINCE PROVINCIAL STATISTICAL OFFICE

PRESS RELEASE

Consumer Price Index (CPI) in Mountain Province: July 2022

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Mountain Province CPI Geared Up in July 2022

The Consumer Price Index in Mountain Province for July 2022 is at 119.9 points using the year 2018 as base year. This is the same last June 2022 but is 8.9 index points higher compared to the same month of 2021 with 111.0 index points.

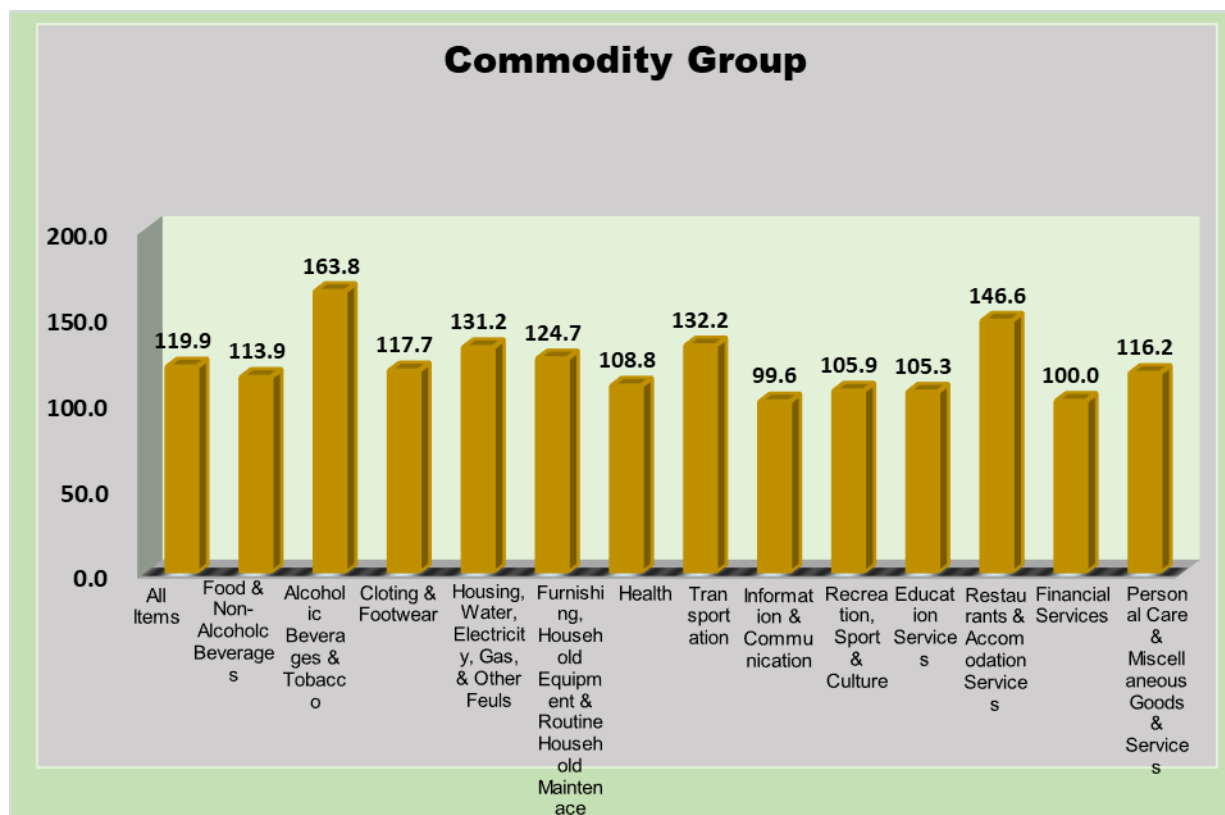
Table 1: Monthly CPI for All Income Households by Commodity Group,
 Mountain Province: July 2022
 (2018 = 100)

Commodity Group	July 2021	July 2022
All Items	111.0	119.9
Food and Non-alcoholic Beverages	107.5	113.9
Alcoholic Beverages and Tobacco	150.0	163.8
Clothing and Footwear	111.0	117.7
Housing, water, electricity, gas and other fuels	115.0	131.2
Furnishings, Household Equipment and Routine Maintenance	118.9	124.7
Health	107.0	108.8
Transport	109.1	132.2
Information and Communication	99.2	99.6
Recreation, Sport and Culture	105.3	105.9
Education Services	105.3	105.3
Restaurant and Accommodation Services	129.9	146.6
Financial Services	100.0	100.0
Personal Care, and Miscellaneous Goods and Services	112.5	116.2

Alcoholic Beverages and Tobacco Group Tops the Index

By commodity group, Figure 1 shows that Alcoholic Beverages and Tobacco has the highest index among the thirteen major commodity groups with consumer price index of 163.8 for the month of July 2022. Among its subgroups, tobacco has the highest price index with 211.2 index points while other vegetable-based tobacco products has a price index of 171.1 for the month of July 2022.

Figure 1: Consumer Price Index for All Income Households in Mountain Province:
July 2022
(2018 = 100)



Restaurant and Accommodation Services group ranks second among the commodity groups with 146.6 index points. Food and Beverage Serving Services has the highest index points with 156.8 among its subgroups followed by Accommodation Services with 106.8 index points.

Transportation ranks third with index points of 132.2. Among its subgroups, Operation of Personal transport equipment had the highest index points of 154.1 while the purchase of vehicles retained the previous months index points.

Housing, water, electricity, gas, & other fuels with index points of 131.2 while Information and Communication incurred the lowest CPI in the province during the month with a stable index point of 99.6.

CPI for All Items Shows an Upward Trend

Figure 2 shows the consumer price index for All Items in the province for the month of July 2021 and 2022. The indices for All Items showed an increasing trend with index points of 111.0.

By index point change, All Items had an increase of 8.9 from 111.0 index points in July 2021 to 119.9 in the same month of 2022.

Figure 2: Consumer Price Index by Commodity Group,
Mountain Province: July 2021 and July 2022
(2018 = 100)



Transport recorded the highest increase of 23.1 points followed by Restaurants and Accommodation Services, Housing, Water, Electricity, Gas and Other Fuels, and Alcoholic Beverages and Tobacco which increased by 16.7, 16.2 and 13.8 index points respectively.

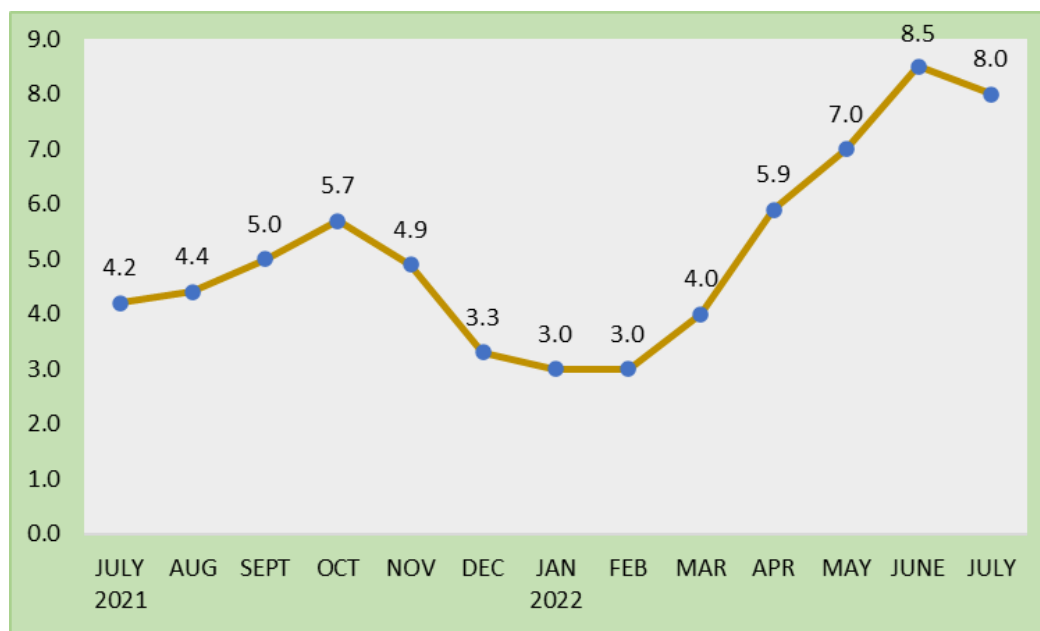
Education Services, and Financial Services did not show changes in index points while Information and Communication showed a change of 0.4 index points.

Inflation Rate by Month

Inflation in Mountain Province decreased from 8.5 percent in June 2022 to 8.0 percent in July 2022. In July of the previous year, inflation rate was lower at 4.2 percent. (Figure 3)

The deceleration in the province inflation rate in July 2022 was primarily due to the higher annual growths in the housing, water, electricity, gas and other fuels index at 14.1 and food and non-alcoholic beverages index at 6.0 percent. The health group also contributed to the downward trend of the inflation during the month with 1.7 percent.

Figure 3: Inflation Rate by Month,
Mountain Province: July 2021 - July 2022
(2018 = 100)

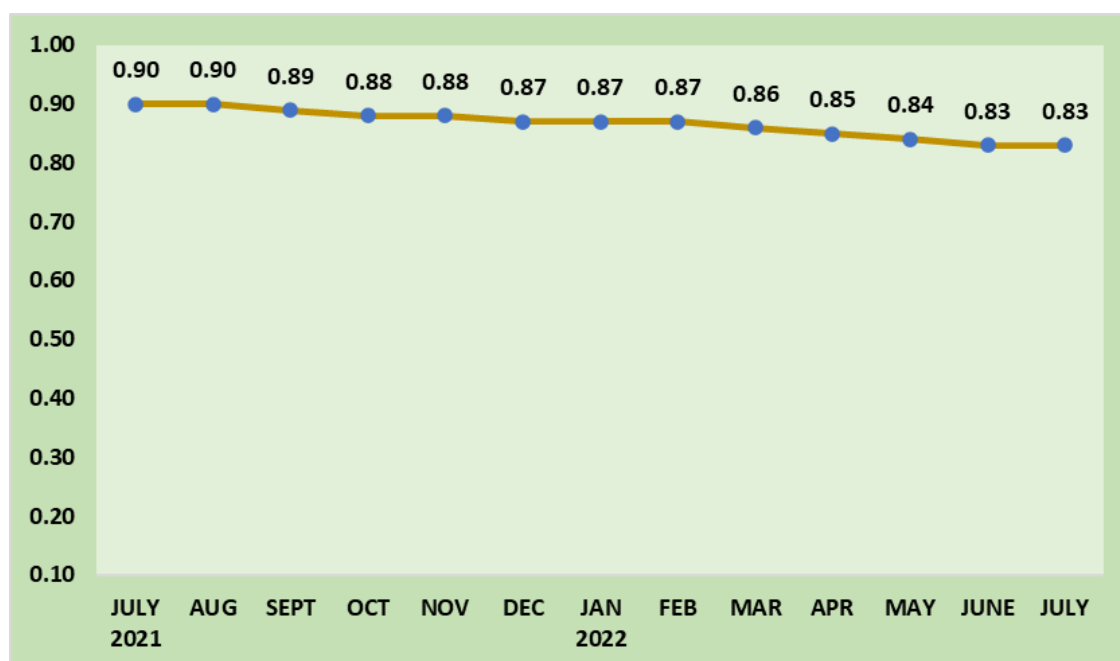


On the contrary, inflation rates were higher for transportation at 21.2 percent followed by restaurants and accommodation services at 12.9 percent. The rest of the commodity groups retained their previous month's inflation rates.

Purchasing Power of Peso (PPP) Slides by 0.83

The Purchasing Power of the Peso (PPP) in the province for the month of July 2022 retained the same as compared to its preceding month with 0.83 centavos and decreased by 7 centavos compared to the same month of the previous year. Thus, a hundred pesos in 2018 is worth 83 pesos for the month of July 2022.

Figure 4: Purchasing Power of Peso,
Mountain Province: July 2021 – July 2022
(2018 = 100)



Technical Notes

Consumer Price Index (CPI) A single number used to measure changes in the average retail prices of a market basket or collection of goods and services commonly purchased by an average Filipino household. It shows how much on the average, prices of goods and services have increased or decreased from a particular reference period known as base year.

The CPI measures the changes in the price level of goods and services that most people buy for their day-to-day consumption relative to a base year (currently at year 2018)

*It is widely used in the calculation of the inflation rate and purchasing power of the peso. Changes in the CPI over a specified period of time (usually a month or a year), is the **rate of inflation**. Inflation is equivalent to a decline in the purchasing power of peso (PPP).*

*The **Purchasing Power of Peso (PPP)** gives an indication of the real value of the peso (how much it is worth) in a given period relative to its value in a base period. Or it measures how much the peso in the reference year is worth in another year.*


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).

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.

The monthly Consumers Price Index is computed based on the average retail prices of goods and services collected during the first week and mid-month of the reference month.

Retail Price - the actual price at which retailers sell a commodity on spot or earliest delivery, usually in small quantities for consumption and not for resale. It is confined to transactions on cash basis in the free market and excludes black-market prices and prices of commodities that are on sale as in summer sales, anniversary sales, Christmas sales, etc.


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