

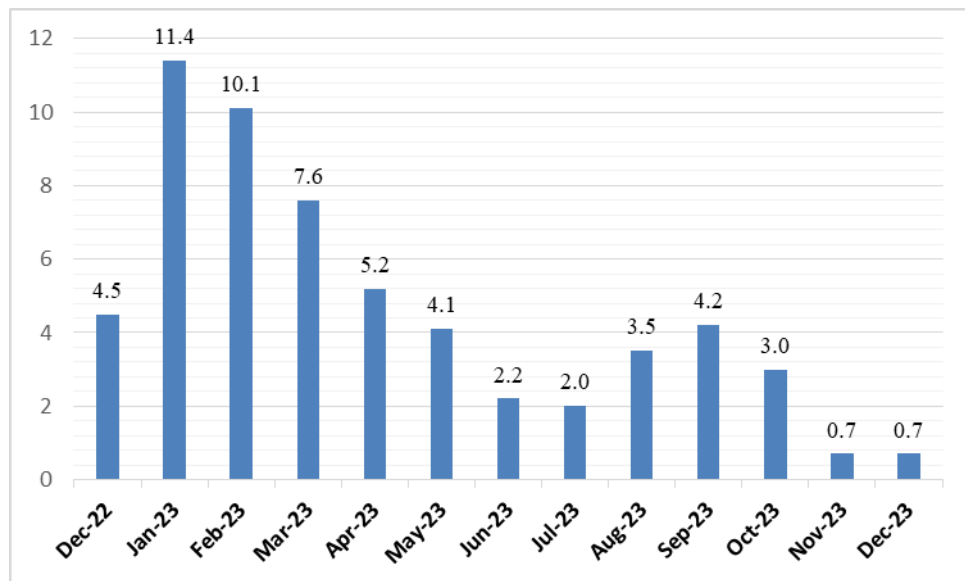
SPECIAL RELEASE

Kalinga Headline Inflation marks at 0.7% in December 2023 (BASE YEAR: 2018)

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Kalinga's inflation for the month of December 2023 is recorded at 0.7 percent, notably lower than the 4.5 percent posted in the same period a year ago. Likewise, this month's inflation is the same as 0.7 percent last November 2023.

**Figure 1. Year-on-Year Changes of the Inflation Rate: Kalinga
December 2022 to December 2023
(2018=100)**



PRICE SITUATION: Year-on-Year

The year-on-year situation is registered at 0.7 percent in all item indexes as an effect of the movement in prices in most commodities and service groups in December 2023 compared to the same period last year. Most of the following commodity groups reflected an increase: Furnishings Household Equipment and Routine Maintenance of the House with 5.7 percent change (125.4 to 132.6); Alcoholic Beverages and Tobacco with 4.2 percent change (172.1 to 179.4); Housing, Water, Electricity, Gas, and Other Fuels with 5.7 percent change (125.4 to 132.6), Personal Care, and Miscellaneous Goods and Services with 3.3 percent change (116.7 to 120.6); Health with 3.2 percent change (133.7 to 138.0); Clothing and Footwear with 3.0 percent change (122.2 to 125.9); Food and Non-alcoholic Beverages with 2.3 percent change (121.3 to 124.1); Recreation, Sport, and Culture with 1.8 percent change (113.0 to 115.0); Education Services with 0.9 percent change (126.5 to 127.7); Information and Communication with 0.2 percent change (101.4 to 101.6).

On the contrary, a decrease was recorded in the price index of Housing, Water, Electricity, Gas, and Other Fuels with -3.7 percent change (114.6 to 110.4). Followed by Transport with -3.5 percent change (124.8 to 120.4). Meanwhile, the price index of Financial Services remained 0 percent change at 146.0, and lastly Restaurant and Accommodation Services at 144.5.

**Table 1. Inflation Rate in Kalinga
December 2022 to December 2023**

Month/Period	Inflation Rate
December 2022	4.5
January 2023	11.4
February 2023	10.1
March 2023	7.6
April 2023	5.2
May 2023	4.1
June 2023	2.2
July 2023	2.0
August 2023	3.5
September 2023	4.2
October 2023	3.0
November 2023	0.7
December 2023	0.7



PRICE SITUATION: Month-on-Month

In the month-on-month comparison, the consumer price index in All Items is posted at -0.3 percent a little bit lower from 124.3 to 123.9. The decrease on the monthly CPI of the month was the result of the price decrease of prices from the group of Transport with -2.3 percent change from 123.2 to 120.4; Food and Non-Alcoholic beverages with -0.9 percent change from 126.2 to 124.1.

On the contrary, there is an increase on the following items; Housing, Water, Electricity, Gas, and Other Fuels with 1.8 percent changes from 109.4 to 110.4; Alcoholic Beverages and Tobacco with 0.4 percent changes from 178.7 to 179.4; Personal Care and Miscellaneous remain at 0.2 percent changes from 120.4 to 120.6; Information and Communication with 0.2 percent changes from 101.4 to 101.6; Recreation, Sport, and Culture with 0.1 percent change 114.9 to 115.0; Furnishings Household Equipment and Routine Maintenance of the House with 0.1 percent change 132.5 to 132.6; and Clothing and Footwear with 0.1 change from 125.8 to 125.9.

Meanwhile, the price index of Financial Services, Health, Education, and Restaurant and Accommodation remained at 0 percent change with 146.3, 138.0, and 127.7 respectively.

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

Commodity Group	Month-on-Month		Percent Change
	November 2023	December 2023	Month-on-Month
ALL ITEMS	124.3	123.9	-0.3
I. FOOD AND NON-ALCOHOLIC BEVERAGES	125.2	124.1	-0.9
II. ALCOHOLIC BEVERAGES AND TOBACCO	178.7	179.4	0.4
III. CLOTHING AND FOOTWEAR	125.8	125.9	0.1
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	108.4	110.4	1.8
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	132.5	132.6	0.1
VI. HEALTH	138.0	138.0	0.0
VII. TRANSPORT	123.2	120.4	-2.3
VIII. INFORMATION AND COMMUNICATION	101.4	101.6	0.2
IX. RECREATION, SPORT AND CULTURE	114.9	115.0	0.1
X. EDUCATION SERVICES	127.0	127.0	0.0
XI. RESTAURANTS AND ACCOMMODATION SERVICES	144.5	144.5	0.0
XII. FINANCIAL SERVICES	146.0	146.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	120.4	120.6	0.2



Table 3. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes
in Kalinga
(2018=100)

Commodity Group	CPI			Inflation Rates	
	Dec 2022	Nov 2023	Dec 2023	Month-on-Month	Year-on-Year
ALL ITEMS	123.0	124.3	123.9	-0.3	0.7
I. FOOD AND NON-ALCOHOLIC BEVERAGES	121.3	125.2	124.1	-0.9	2.3
* Food	121.4	125.1	123.9	-1.0	2.1
Cereals and Cereal Products	103.9	108.1	110.8	2.5	6.6
Cereals	96.6	101.3	104.6	3.2	8.3
Rice	96.4	101.0	104.3	3.3	8.2
Corn	130.9	144.0	144.0	0.0	10.1
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	140.9	142.2	142.4	0.2	1.1
Meat and Other Parts of Slaughtered Land Animals	132.3	127.7	126.8	-0.7	-4.2
Fish and Other Seafood	124.4	131.1	131.0	-0.1	5.3
Milk, Other Dairy Products, and Eggs	120.7	132.4	133.2	0.6	10.4
Oils and Fats	139.3	147.2	147.2	0.0	5.7
Fruits and Nuts	114.3	141.7	141.7	0.0	24.0
Vegetables, Tubers, Cooking Bananas and Pulses	153.5	157.2	134.2	-14.6	-12.6
Sugar, Confectionery and Desserts	180.9	168.2	166.3	-1.1	-8.1
Ready-Made Food and Other Food Products N.E.C.	131.2	131.4	133.0	1.2	1.4
* Non-alcoholic Beverages	120.2	127.4	127.4	0.0	6.0
II. ALCOHOLIC BEVERAGES AND TOBACCO	172.1	178.7	179.4	0.4	4.2
Alcoholic Beverages	147.9	144.9	145.0	0.1	-2.0
Tobacco	204.9	224.6	226.1	0.7	10.3
Other Vegetable-Based Tobacco Products					
NON-FOOD	122.3	121.0	121.2	0.2	-0.9
III. CLOTHING AND FOOTWEAR	122.2	125.8	125.9	0.1	3.0
Clothing	109.4	112.9	112.9	0.0	3.2
Footwear	147.7	151.7	151.8	0.1	2.8
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	114.6	108.4	110.4	1.8	-3.7
Actual Rentals for Housing	95.5	95.5	95.5	0.0	0.0
Maintenance, Repair and Security of the Dwelling	124.7	126.2	126.2	0.0	1.2
Water Supply and Miscellaneous Services Relating to the Dwelling	100.0	100.0	100.0	0.0	0.0
Electricity, Gas and Other Fuels	138.3	118.8	125.0	5.2	-9.6
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	125.4	132.5	132.6	0.1	5.7
Furniture and Furnishings, and Loose Carpets	128.5	151.2	151.2	0.0	17.7
Household Textiles	109.7	109.8	109.2	-0.5	-0.5
Household Appliances	105.9	121.9	121.9	0.0	15.1
Glassware, Tableware and Household Utensils	129.4	131.1	131.2	0.1	1.4
Tools and Equipment for House and Garden	116.3	116.8	117.2	0.3	0.8
Goods and Services for Routine Household Maintenance	135.4	135.9	136.2	0.2	0.6
VI. HEALTH	133.7	138.0	138.0	0.0	3.2
Medicines and Health Products	135.5	139.7	139.7	0.0	3.1
Outpatient Care Services	144.3	148.1	148.1	0.0	2.6
Inpatient Care Services	124.3	129.1	129.1	0.0	3.9
Other Health Services	157.8	157.8	157.8	0.0	0.0
VII. TRANSPORT	124.8	123.2	120.4	-2.3	-3.5
Purchase of Vehicles					
Operation of Personal Transport Equipment	126.6	124.1	117.3	-5.5	-7.3
Passenger Transport Services	123.1	122.4	123.3	0.7	0.2
Transport Services of Goods	104.8	104.8	104.8	0.0	0.0
VIII. INFORMATION AND COMMUNICATION	101.4	101.4	101.6	0.2	0.2
Information and Communication Equipment	97.7	97.7	97.7	0.0	0.0
Information and Communication Services	103.5	103.5	103.7	0.2	0.2

Commodity Group	CPI			Inflation Rates	
	Dec 2022	Nov 2023	Dec 2023	Month-on-Month	Year-on-Year
IX. RECREATION, SPORT AND CULTURE	113.0	114.9	115.0	0.1	1.8
Recreational Durables	125.7	126.2	126.6	0.3	0.7
Other Recreational Goods					-
Garden Products and Pets	159.4	130.3	130.3	0.0	18.3
Recreational Services	92.3	92.3	92.3	0.0	0.0
Cultural Goods					
Cultural Services	100.0	100.0	100.0	0.0	0.0
Newspapers, Books and Stationery	112.3	116.8	116.9	0.1	4.1
Package Holidays	100.0	100.0	100.0	0.0	0.0
X. EDUCATION SERVICES	126.5	127.7	127.7	0.0	0.9
Early Childhood and Primary Education	118.9	120.9	120.9	0.0	1.7
Secondary Education	112.4	114.9	114.9	0.0	2.2
Tertiary Education	140.3	140.3	140.3	0.0	0.0
Education Not Defined by Level					
XI. RESTAURANTS AND ACCOMMODATION SERVICES	144.5	144.5	144.5	0.0	0.0
Food and Beverage Serving Services	146.2	146.2	146.2	0.0	0.0
Accommodation Services	104.8	104.8	104.8	0.0	0.0
XII. FINANCIAL SERVICES	146.0	146.0	146.0	0.0	0.0
Financial Services	146.0	146.0	146.0	0.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	116.7	120.4	120.6	0.2	3.3
Personal Care	116.6	119.0	119.3	0.3	2.3
Other Personal Effects	117.6	125.5	125.5	0.0	6.7
Other Services	100.4	100.4	100.4	0.0	0.0

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

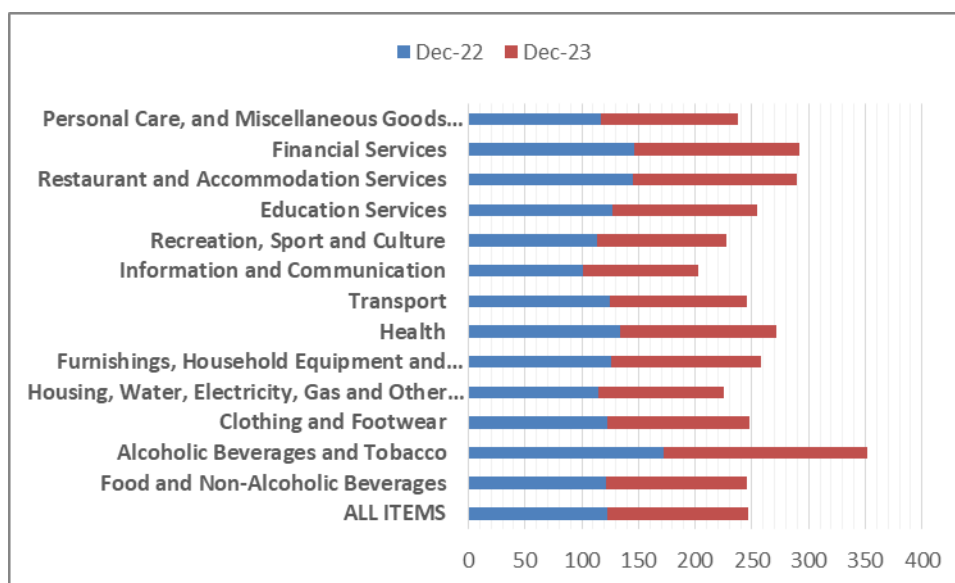
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority



**Table 2. Consumer Price Index for All Income Households in Kalinga, by Commodity Group
December 2022 to December 2023
(2018=100)**

Commodity Group	December 2022	December 2023
ALL ITEMS	123.0	123.9
Food and Non-Alcoholic Beverages	121.3	124.1
Alcoholic Beverages and Tobacco	172.1	179.4
Clothing and Footwear	122.2	125.9
Housing, Water, Electricity, Gas and Other Fuels	114.6	110.4
Furnishings, Household Equipment and Routine Maintenance of the House	125.4	132.6
Health	133.7	138.0
Transport	124.8	120.4
Information and Communication	101.4	101.6
Recreation, Sport and Culture	113.0	115.0
Education Services	126.5	127.7
Restaurant and Accommodation Services	144.5	144.5
Financial Services	146.0	146.0
Personal Care, and Miscellaneous Goods and Services	116.7	120.6

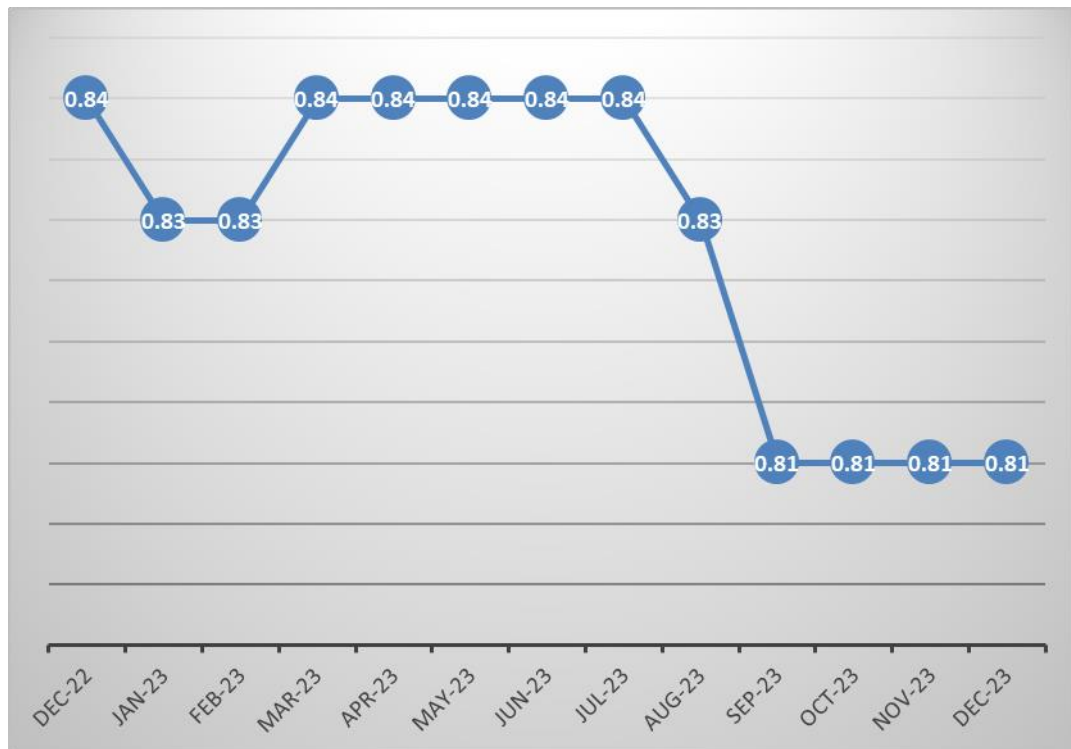
**Figure 2: Consumer Price Index for All Income Households in Kalinga
December 2022 to December 2023
(2018=100)**



Purchasing Power of Peso

The Purchasing Power of Peso (PPP) in Kalinga was valued at 0.81 this December 2023, 3 centavos lower than the PPP of December 2022 with 0.84 centavos.

**Figure 3: Purchasing Power of Peso in Kalinga
December 2022 - December 2023**



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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