



# SPECIAL RELEASE

## Summary Inflation Report of the Consumer Price Index, Apayao Province, June 2023

Date of Release: 13 July 2023  
Reference No.: 2023-CARAP-SR13

### Apayao Inflation Rate Decreased to 4.7 percent in June 2023

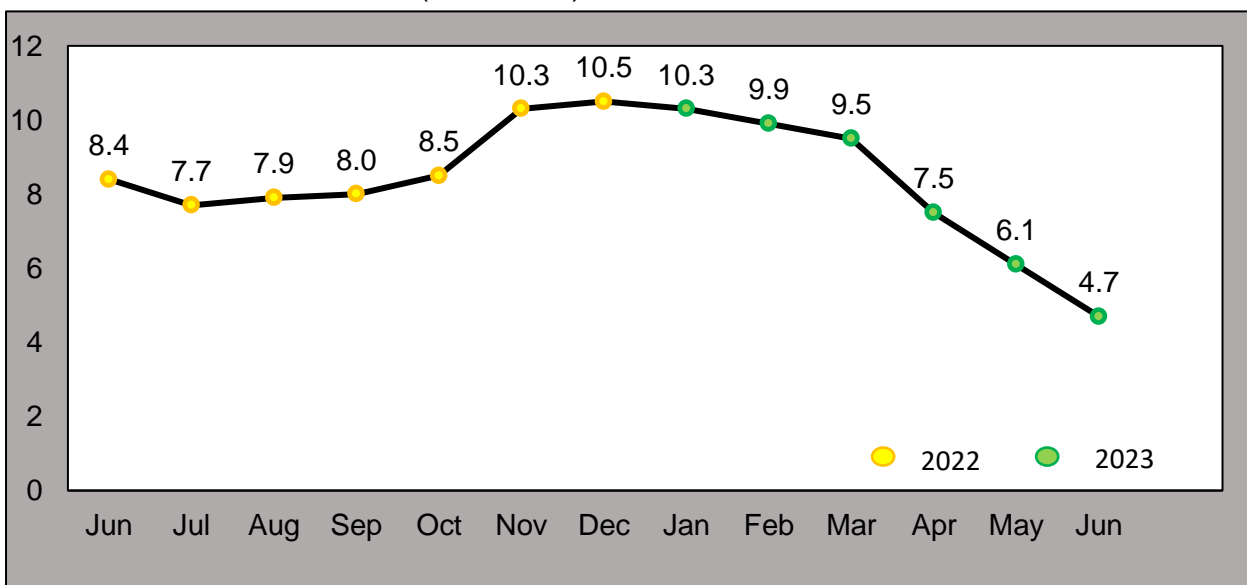
**Table 1.** Year-on-Year Inflation Rates in Apayao Province, All Items in Percent  
June 2023 (2018=100)

| June 2022 | May 2023 | June 2023 | Year-to-date |
|-----------|----------|-----------|--------------|
| 8.4       | 6.1      | 4.7       | 8.0          |

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

The province's inflation rate decreased to 4.7 percent in June 2023, lower by 3.7 percentage point compared with the same month of the previous year at 8.4 percent; and 1.4 percentage point lower than the previous month record of 6.1 percent. (Figure 1 and Table 1)

**Figure 1.** Year-on Year Inflation Rate, All Items in Percent, June 2022 – June 2023  
(2018=100)



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

**Table 2.** Year-on-Year Inflation Rates in Apayao, By Commodity Groups in Percent (2018=100)

| Commodity Groups   | June 2022 | May 2023 | June 2023 |
|--|-----------|----------|-----------|
| <b>ALL ITEMS</b>   | 8.4       | 6.1      | 4.7       |
| I. Food and Non-Alcoholic Beverages                                  | 4.0       | 7.2      | 6.9       |
| II. Alcoholic Beverages and Tobacco                                  | 10.7      | 4.1      | 4.0       |
| III. Clothing and Footwear   | -1.1      | 7.0      | 7.1       |
| IV. Housing, Water, Electricity, Gas and Other Fuels                 | 17.0      | 4.4      | 0.9       |
| V. Furnishing, Household Equipment and Routine Household Maintenance | 3.6       | 0.4      | -0.6      |
| VI. Health   | 2.6       | -0.3     | -0.3      |
| VII. Transport   | 33.0      | 8.9      | 4.2       |
| VIII. Information and Communication                                  | 0.3       | 0.8      | 0.8       |
| IX. Recreation, Sport and Culture                                    | 11.9      | 7.6      | 8.0       |
| X. Education Services  | -0.1      | 0.0      | 0.0       |
| XI. Restaurants and Accommodation Services                           | 11.0      | 14.1     | 11.8      |
| XII. Financial Services  | 0.0       | 0.0      | 0.0       |
| XIII. Personal Care, and Miscellaneous Goods and Services            | 0.9       | 2.7      | 2.9       |

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

The main driver in the decrease of the province's inflation rate in June 2023 was primarily due to the decrease in the index of the six (6) commodity groups which are: 1) Housing, Water, Electricity, Gas and Other Fuels with 0.9 percent inflation rate and 48.3 % share in the downtrend; 2) Transport with 4.2 percent and 34.0 % share; 3) Food and Non-Alcoholic Beverages with 6.9 percent and 12.7 % share; 4) Furnishings, Household Equipment and Routine Household Maintenance with -0.6 percent and 2.7 % share; 5) Restaurants and Accommodation Services with 11.8 percent and 2.1 % share; 6) Alcoholic Beverages and Tobacco with 4.0 percent and 0.2 % share in the decrease of inflation. (Figure 2 and Table 2)

Moreover, the following commodity subgroups which had the highest percent share in the downtrend during the month of June are:

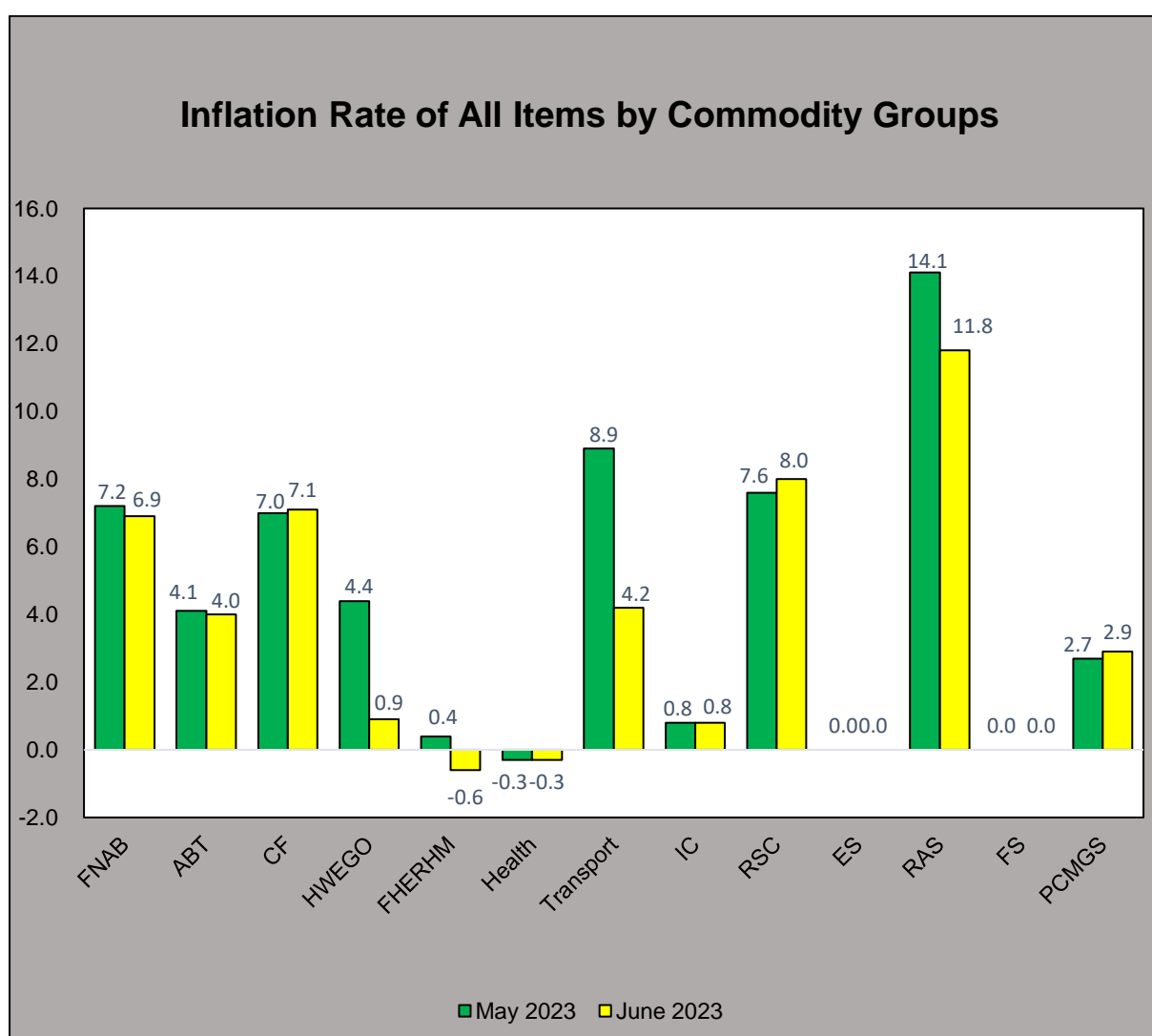
1. Electricity from all sources (coal, solar, hydro, etc.) with 19.8 percent;
2. Gasoline (ND) with 13.3 percent;
3. Onions and shallots, fresh or chilled with 12.3 percent;
4. Rentals actually paid by tenants or subtenants occupying unfurnished or furnished premises as their main residence with 5.4 percent;
5. Eggs of hen and other birds in shell, fresh with 5.1 percent;
6. Meat of pigs, fresh, chilled or frozen with 4.8 percent;
7. Meat of poultry, fresh, chilled or frozen with 4.4 percent;

8. Fuel wood, in logs, in billets, in twigs, in faggots or in similar forms with 4.3 percent;
9. Other pelagic fish, live, fresh, chilled or frozen with 3.2 percent; and
10. Other passenger transport by road with 2.6 percent.

On the contrary, three (3) commodity groups increased in their inflation rate: Clothing and Footwear by 0.1 percent; Recreation Sport and Culture by 0.4 percent; and Personal Care, and Miscellaneous Goods and Services by 0.2 percent. (Figure 2 and Table 2)

Meanwhile, the remaining commodity groups with constant inflation rate are: Health at -0.3 percent; Information and Communication at 0.8 percent; and Education Services and Financial Services at 0.0 percent. (Figure 2 and Table 2)

**Figure 2.** Inflation Rate of All Items by Commodity Groups, Comparison Between May 2023 and June 2023

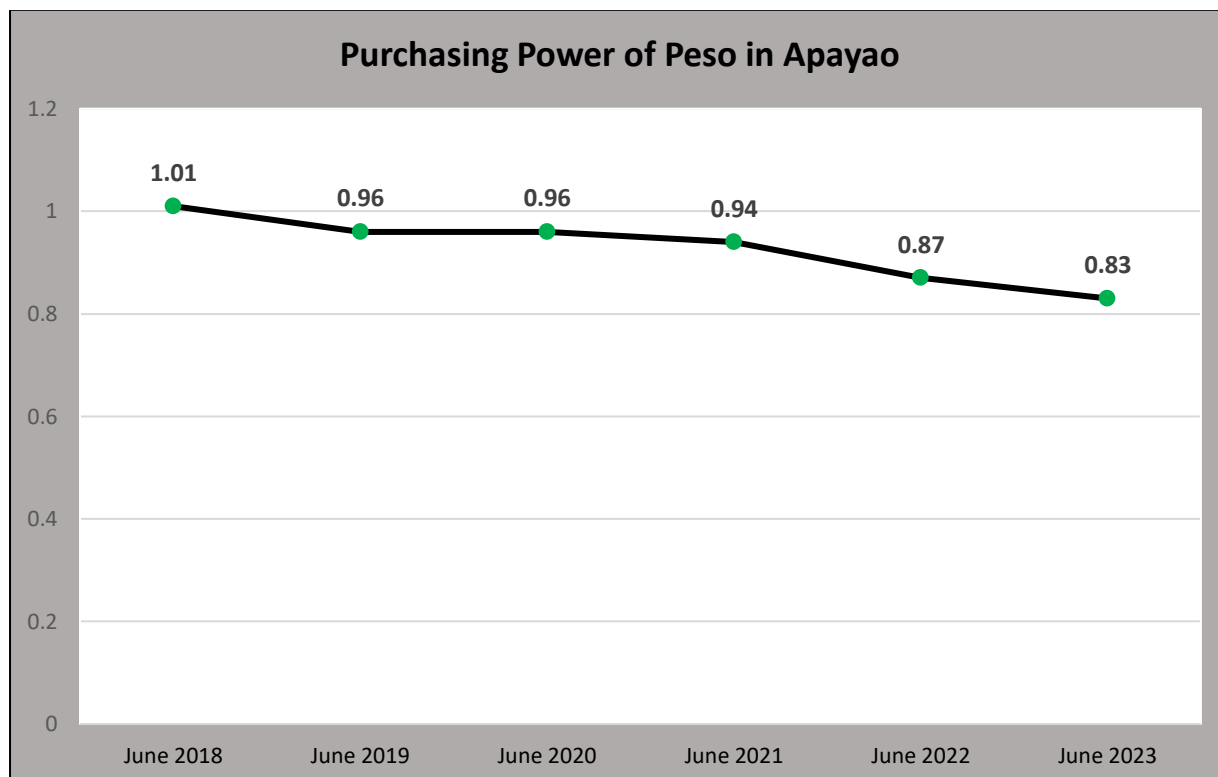


Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

### Purchasing Power of Peso (PPP) recorded at 0.83 in June 2023

Purchasing power of peso continue to weaken through the years and reached 0.83 in June 2023. The PPP of 0.83 implies that the Php1.00 in the base year 2018 values only Php 0.83 in June 2023. (Figure 3)

**Figure 3.** Purchasing Power of Peso in Apayao (2018=100): June 2018 - June 2023



## DEFINITION OF TERMS

**Consumer Price Index (CPI)** measures the overall change in consumer prices based on a representative basket of goods and services over time.

**Inflation** refers to an overall increase in the Consumer Price Index (CPI), which is a weighted average of prices for different goods.

**Purchasing power of the peso** shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

**Commodity Groups** are group of goods and services found in the market basket of the province. There are thirteen (13) commodity groups which were arranged according to the PCOICOP.

**PCOICOP** a detailed classification of individual consumption expenditures on goods and services incurred by the three of the five (5) institutional sectors of the 1993 and 2008 System of National Accounts (SNA), namely: (a) households, (b) financial corporations, (c) non-financial corporations, (d) general government, and (e) non-profit institutions serving households. It stands for Philippine Classification of individual Consumption According to Purpose.

**FNAB** stands for Food and Non-Alcoholic Beverages

**ABT** stands for Alcoholic Beverages and Tobacco

**CF** stands for Clothing and Footwear

**HWEGO** stands for Housing, Water, Electricity, Gas, and Other Fuels

**FHERHM** stands for Furnishings, Household Equipment and Routine Household Maintenance

**IC** stands for Information and Communication

**RSC** stands for Recreation, Sport, and Culture

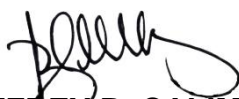
**ES** stands for Education Services

**RAS** stands for Restaurants and Accommodation Services

**FS** stands for Financial Services

**PCMGS** stands for Personal Care, Miscellaneous Goods and Services

Approved by:



**GEOFFREY B. CALIMUHAYAN**  
Chief Statistical Specialist



/LSBT