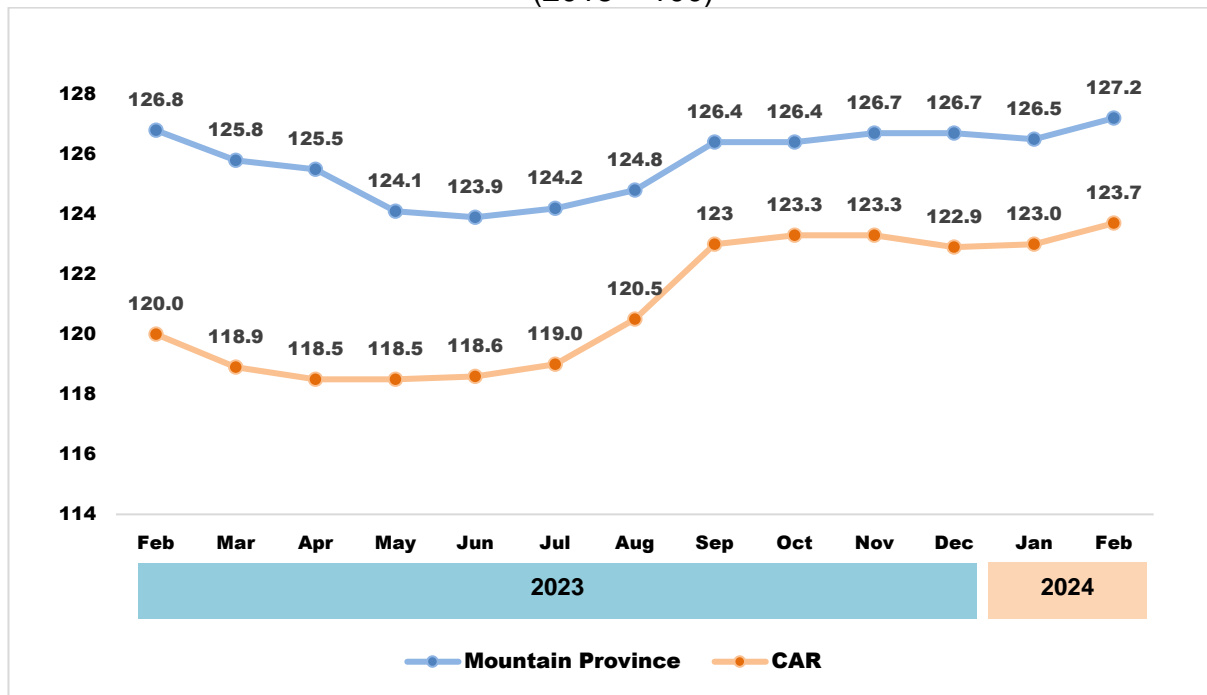


# CPI SPECIAL RELEASE

## Consumer Price Index (CPI) in Mountain Province: February 2024

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Figure 1: Consumer Price Index, All Items: Mountain Province and Cordillera Administrative Region, February 2023 - February 2024  
 (2018 = 100)



### Consumer Price Index in Mountain Province increased to 127.2 percent

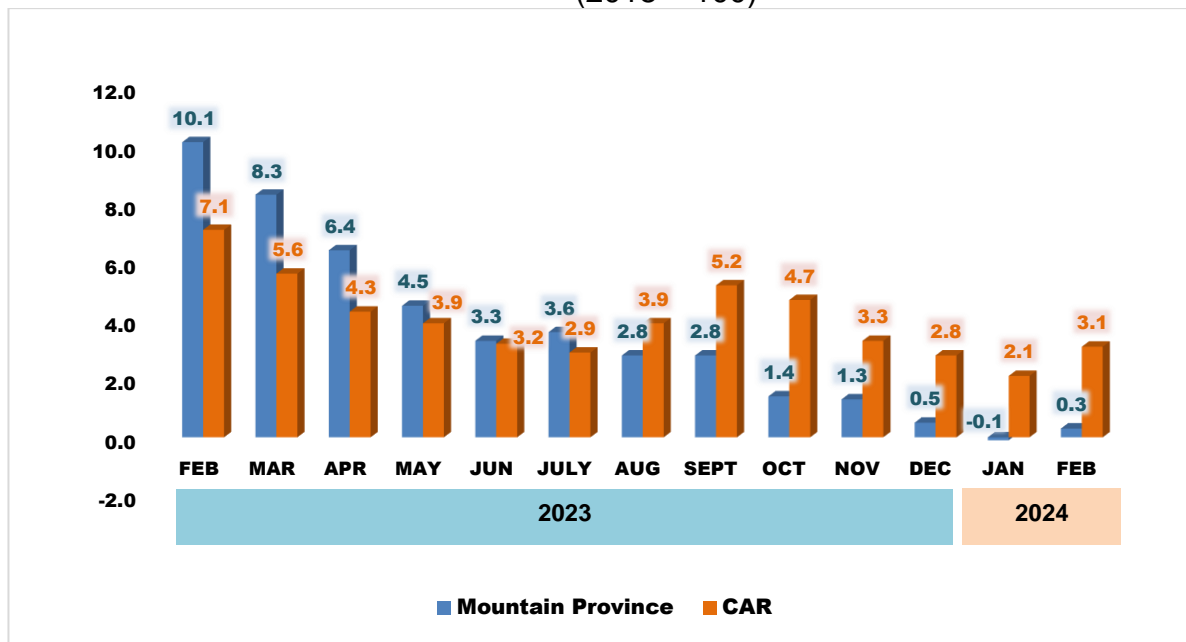
The Consumer Price Index for all items in Mountain Province this February 2024 was recorded at 127.2 index points. It slightly increased from the previous month's record at 126.5 index points.

On a year-on-year basis, the CPI increased by 0.4 percentage points during the month

from 126.8 percent in February 2023. The CPI in Mountain Province consistently remains above the Cordillera Administrative Regions' record settling at 123.7 percentage points.

The CPI of 127.2 percent in February 2024 means that using the year 2018 as base year, there was an increase of 27.2 index points on the average retail prices of a fixed basket of goods and services commonly purchased by households in the province (Figure 1).

Figure 2: Inflation Rates in Mountain Province and Cordillera Administrative Region, All Items, February 2023 - February 2024 (2018 = 100)



### Inflation Rate in Mountain Province Inclined to 0.3 Percent

The inflation rate in Mountain Province inclined to 0.3 percent in February 2024, up by 0.4 percentage points from -0.1 percent in January 2024. In February 2023, the inflation rate was higher at 10.1 percent. The inflation rate of the province was lower compared to the overall inflation rate of the Region at 3.1 percent.

### Personal Care, and Miscellaneous Goods and Services is the Main Contributory to the upward trend of the February 2024 Inflation Rate

The main source of the upward trend of the inflation rate was primarily due to the faster



inflation of Personal Care, and Miscellaneous Goods and Services which increased to 2.2 percent from its 0.9 percent inflation rate in January 2024. Also, an increase in the inflation rates was noted in the following commodity groups during the month:

- a. Clothing and Footwear, 3.0 percent;
- b. Transport, -4.0 percent;
- c. Housing, Water, Electricity, Gas, and Other Fuels, -6.9 percent;
- d. Food and Non-Alcoholic Beverages, 2.5 percent;
- e. Health, 2.4 percent;

However, Furnishing, Household Equipment and Routine Household Maintenance; Restaurants and Accommodation Services; Alcoholic Beverages and Tobacco; and Information and Communication recorded a decrease in their inflation rates at -2.2, 4.9, 4.7, and 0.1 percent, in that order.

Moreover, inflation rates of the commodity groups Recreation, Sport, and Culture; Education Services; and Financial Services remained at 2.7, 2.0, and -25 percent respectively when compared to their previous months' data (Table 1).

Table 1: Inflation Rate for All Income Households by Commodity Group,  
Mountain Province: January 2024 – February 2024  
(2018 = 100)

Commodity Group	January 2024	February 2024
All Items	-0.1	0.3
Food and Non-alcoholic Beverages	2.0	2.5
Alcoholic Beverages and Tobacco	5.0	4.7
Clothing and Footwear	2.1	3.0
Housing, water, electricity, gas and other fuels	-7.7	-6.9
Furnishings, Household Equipment and Routine Maintenance	-1.5	-2.2
Health	2.3	2.4
Transport	-4.9	-4.0
Information and Communication	0.2	0.1
Recreation, Sport and Culture	2.7	2.7
Education Services	2.0	2.0
Restaurant and Accommodation Services	5.6	4.9

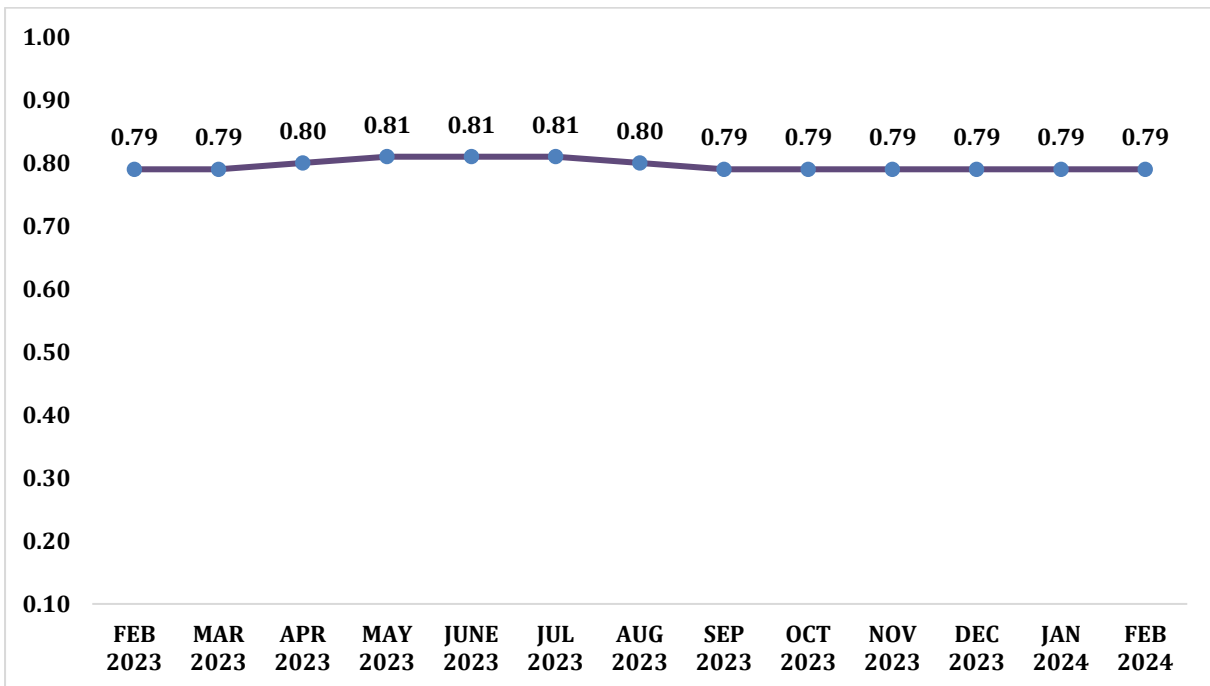


Financial Services	-25.0	-25.0
Personal Care, and Miscellaneous Goods and Services	0.9	2.2

**Purchasing Power of Peso (PPP) remains at 0.79**

The PPP in Mountain Province remained the same at 0.79 in February 2024. This was the sixth consecutive month that the PPP stood at 0.79. This means that a peso in 2018 was worth 79 centavos in February 2024. The PPP in February 2023 was the same at 0.79 (Figure 3).

Figure 3: Purchasing Power of Peso (PPP) by Month, Mountain Province: February 2023 – February 2024 (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)*

*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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