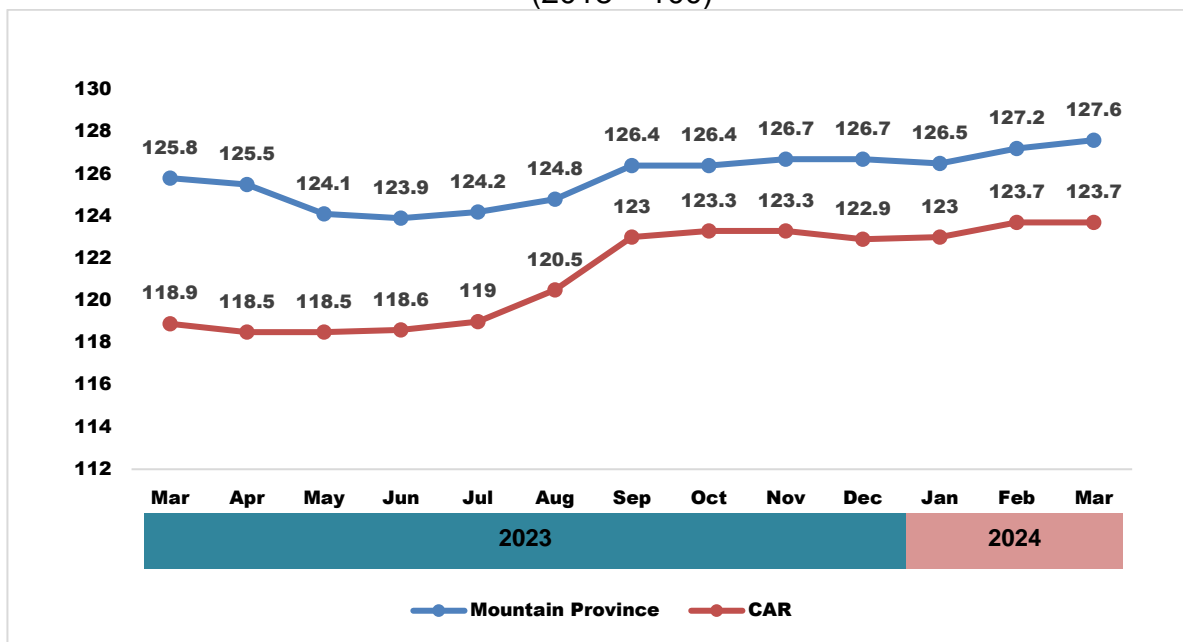


CPI SPECIAL RELEASE

Consumer Price Index (CPI) in Mountain Province: March 2024

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



Consumer Price Index in Mountain Province increased to 127.6 percent

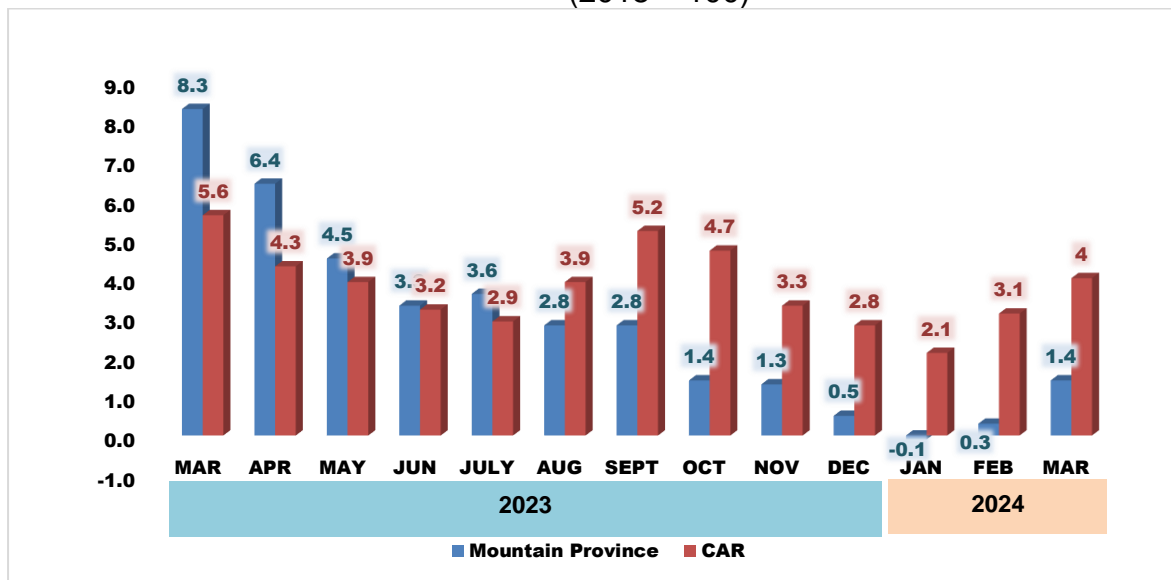
The Consumer Price Index for all items in Mountain Province was recorded at 127.6 index points this March 2024. It increased from the previous month's record at 127.2 index points.

On a year-on-year basis, the CPI increased by 1.8 percentage points during the month from 125.8 percent in March 2023. The CPI in Mountain Province consistently remains

above the Cordillera Administrative Regions' record settling at 123.7 percentage points.

The CPI of 127.6 percent in March 2024 means that using the year 2018 as base year, there was an increase of 27.6 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, March 2023 - March 2024
 (2018 = 100)



Inflation Rate in Mountain Province Increased to 1.4 Percent

The inflation rate in Mountain Province increased to 1.4 percent in March 2024, up by 1.1 percentage points from 0.3 percent in February 2024. In March 2023, the inflation rate was higher at 8.3 percent. The inflation rate of the province was lower compared to the overall inflation rate of the Region at 4.0 percent.

Housing, Water, Electricity, Gas, and Other Fuels is the Main Contributory to the upward trend of the March 2024 Inflation Rate

The main source of the upward trend of the inflation rate was primarily due to the faster inflation of Housing, Water, Electricity, and Other Fuels which increased to -4.6 percent from its -6.9 percent inflation rate in February 2024. Also, an increase in the inflation rates was noted in the following commodity groups during the month:



- a. Food and Non-Alcoholic Beverages, 3.7 percent
- b. Transport, -2.9 percent;
- c. Personal Care, and Miscellaneous Goods and Services, 3.1 percent;

However, Alcoholic Beverages and Tobacco; Recreation, Sport and Culture, Restaurants and Accommodation Services; Health; and Information and Communication recorded a decrease in their inflation rates at 2.6, 1.9, 4.4, and 0.0, in that order.

Moreover, inflation rates of the commodity groups Clothing and Footwear; Furnishing, Household Equipment and Routine Household Maintenance; Education Services; and Financial Services remained at 3.0, -2.2; 2.0; and -25 percent respectively when compared to their previous months' data (Table 1).

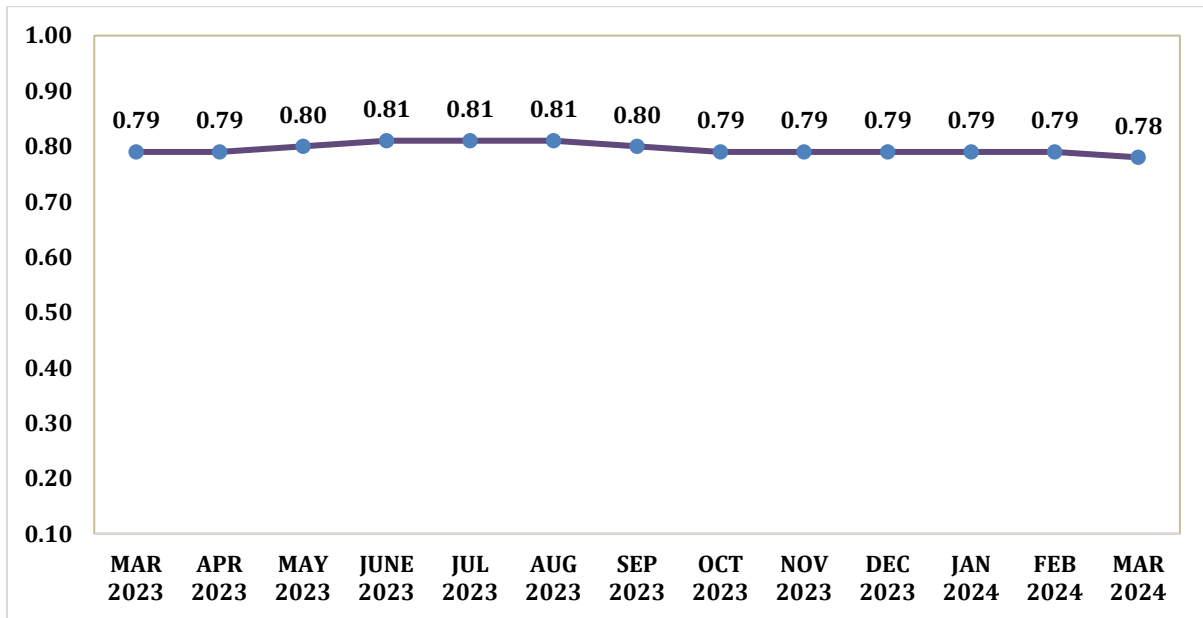
Table 1: Inflation Rate for All Income Households by Commodity Group,
Mountain Province: February 2024 – March 2024
(2018 = 100)

Commodity Group	February 2024	March 2024
All Items	0.3	1.4
Food and Non-alcoholic Beverages	2.5	3.7
Alcoholic Beverages and Tobacco	4.7	2.6
Clothing and Footwear	3.0	3.0
Housing, water, electricity, gas and other fuels	-6.9	-4.6
Furnishings, Household Equipment and Routine Maintenance	-2.2	-2.2
Health	2.4	2.3
Transport	-4.0	-2.9
Information and Communication	0.1	0
Recreation, Sport and Culture	2.7	1.9
Education Services	2.0	2
Restaurant and Accommodation Services	4.9	4.4
Financial Services	-25.0	-25
Personal Care, and Miscellaneous Goods and Services	2.2	3.1

Purchasing Power of Peso (PPP) declined to 0.78

The PPP in Mountain Province declined to 0.78 in March 2024 from the recorded PPP in February at 0.79. This means that a peso in 2018 was worth 78 centavos in March 2024. The PPP in March 2023 was at 0.79 (Figure 3).

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

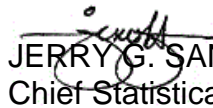
Inflation Rate (IR) is the rate of change in the average price level between two periods (year-on year/month-on-month as measured by the CPI).

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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