



SPECIAL RELEASE

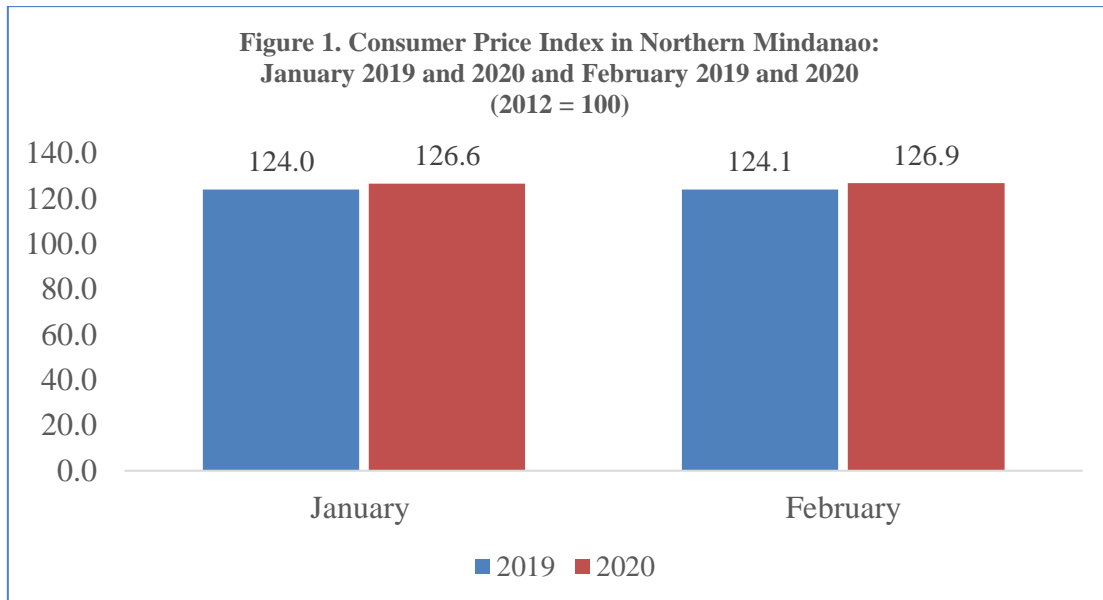
HIGHLIGHTS OF CONSUMER PRICE INDEX IN NORTHERN MINDANAO FEBRUARY 2020 (2012=100)

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CONSUMER PRICE INDEX

The price of a basket of goods in February 2020 in Northern Mindanao is higher than its prices in 2012 by 26.9 percent...

Figure 1 shows the year-on-year Consumer Price Index (CPI) in Northern Mindanao for the period of January 2019 and 2020 and February 2019 and 2020. February 2020 CPI recorded at 126.9. This implies that the price of goods in February 2020 was 26.9 percent higher than the price of goods in 2012.



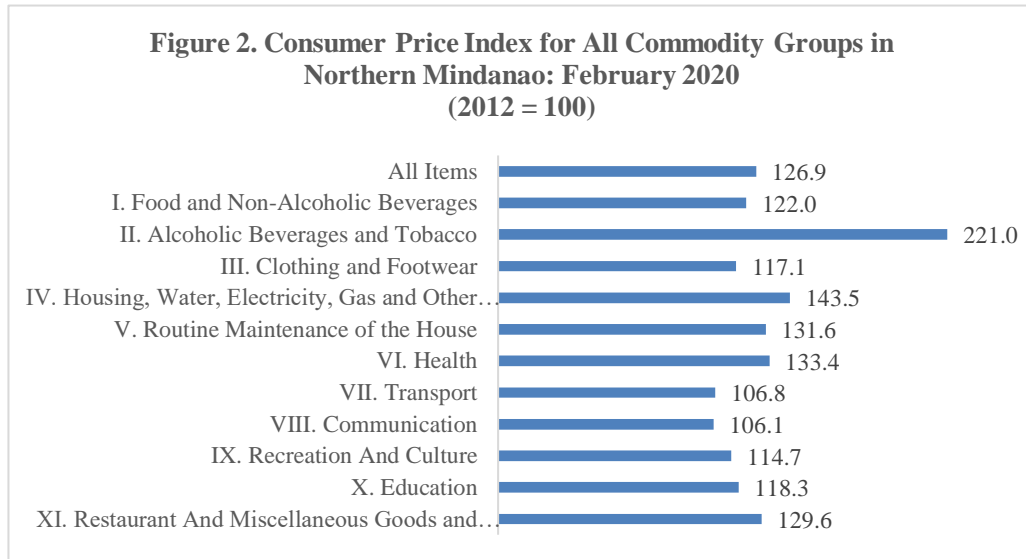
Among the commodity groups, Alcoholic Beverages and Tobacco registered the highest CPI in February 2020 at 221.0; followed by Housing, Water, Electricity, Gas and Other Fuels at 143.5; and Health at 133.4. On the other hand, Recreation





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and Culture with 114.6, Transport at 106.8 and Communication at 106.1 were the bottom three with the lowest CPI posted in the month of February 2020 as shown in Figure 2.



Presented below in Table 1 is the CPI for all income households by province in Northern Mindanao for the period of February 2019 and February 2020.

Table 1 Consumer Price Index for All Income Households by Province in Northern Mindanao: February 2019 and February 2020 (2012=100)

Province/Year	February		
	2019	2020	Inflation Rate
Bukidnon	123.5	126.5	2.4
Camiguin	120.3	123.3	2.5
Lanao del Norte	122.9	125.6	2.2
Misamis Occidental	126.5	128.6	1.7
Misamis Oriental	124.4	127.2	2.3

As shown in Table 1, all the provinces exhibited an increase in CPI for all items as compared to the same period last year. Across the provinces, the province of Misamis Occidental registered the highest CPI for all items at 128.6 and the province which registered the lowest CPI was Camiguin at 123.3.



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INFLATION RATE

Inflation rate refers to the percent change in the average prices of goods and services typically purchased by consumers compared to prices a year ago. Figure 3 below displays the Inflation rate for all items in Northern Mindanao from January 2019 and January 2020. The inflation rate of the region decreased by 2.5 percentage points, slowing down the inflation rate to 2.1 percent from the rate of inflation of 4.6 percent of the same period last year.

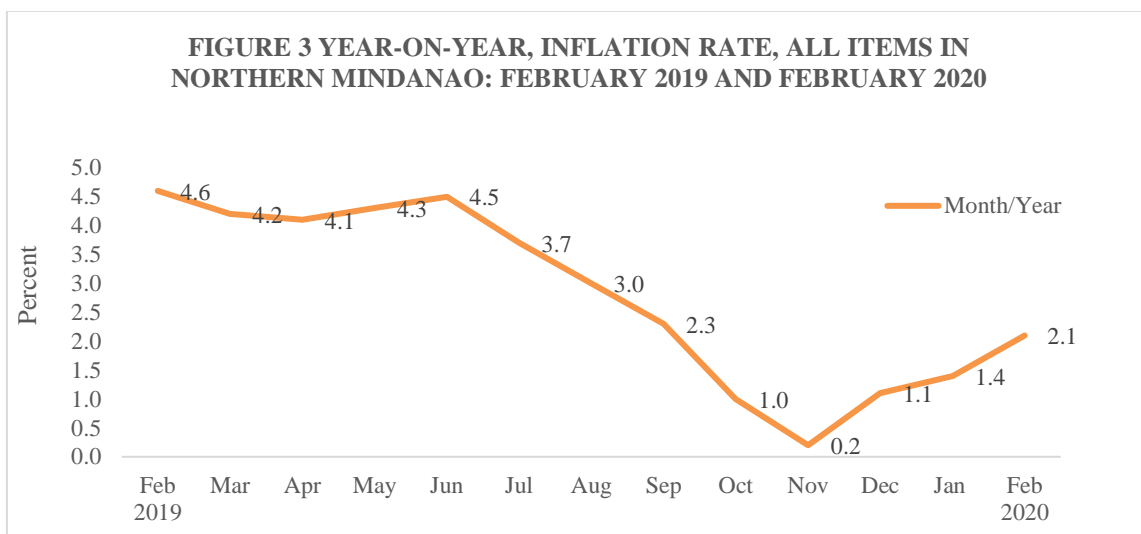
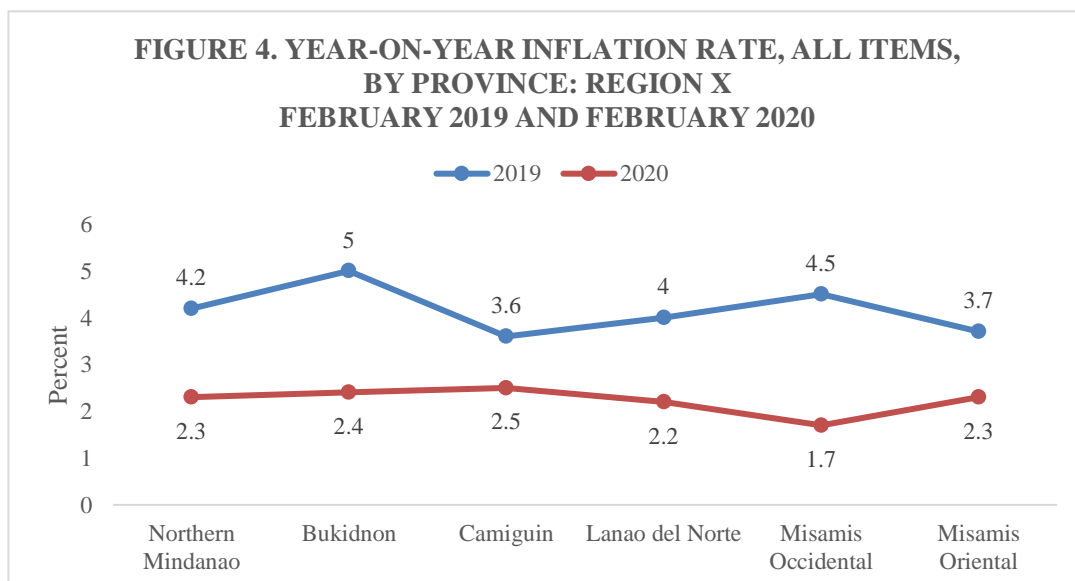


Figure 4 displays the year-on-year inflation rate of all items by province for the month of February 2019 and 2020.



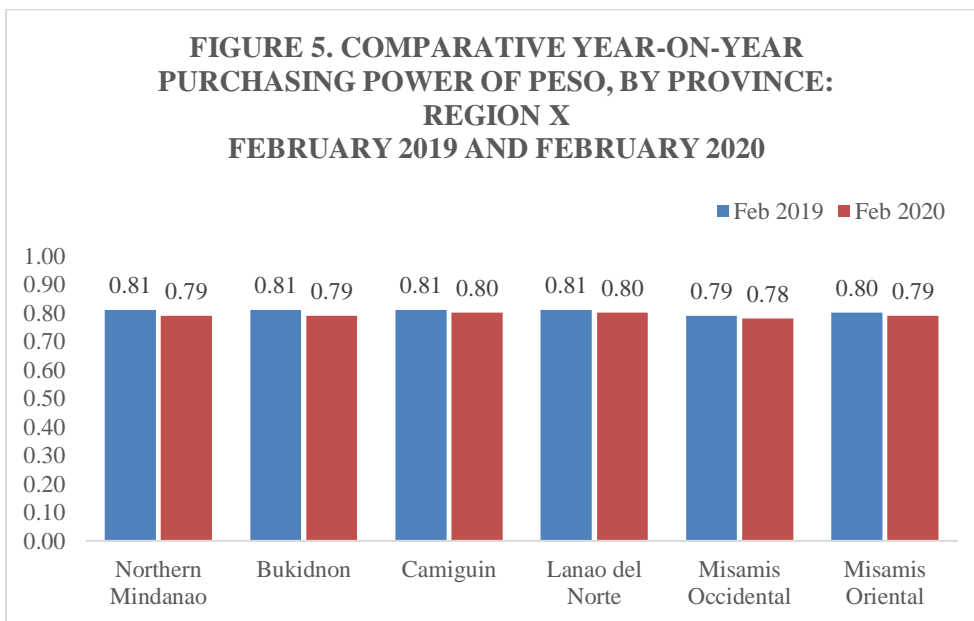


The province of Camiguin recorded the highest inflation rate of 2.5 percent in February 2020 while Misamis Occidental posted the lowest inflation of 1.7 percent. All of the provinces showed slower inflation rates as compared to the previous year.

PURCHASING POWER OF PESO (PPP)

The Purchasing Power of Peso (PPP) shows how much the peso in the base period is worth in the current period. The PPP in Northern Mindanao is at P0.79 for the month of February 2020. This value means that the goods and services that are worth one peso (P1.00) in the year 2012, the current value of it decreases into seventy-nine centavos (P0.79).

Figure 5 shows the comparative year-on-year purchasing power of peso of the provinces in Northern Mindanao for the month of February.



Among the provinces, Bukidnon had the biggest decline in the purchasing power of peso by PhP 0.02.

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TECHNICAL NOTES

Consumer Price Index (CPI) - The CPI is an indicator of the changes in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

Uses of CPI - CPI is most widely used in the calculation of the inflation rate and purchasing power of peso. It is a major statistical series used for economic analysis and as a monitoring indicator of government economic policy.

Computation of CPI - The computation of the CPI involves consideration of the following important points:

- a. Base Period -The reference date or base period is the benchmark or reference date or period at which the index is taken as equal to 100.
- b. Market Basket- A sample of the thousands of varieties of goods purchased for consumption and services availed by the households in the country selected to represent the composite price behavior of all goods and services purchased by consumers.
- c. Weighting System -The weighting pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure.
- d. Formula -The formula used in computing the CPI is the weighted arithmetic mean of price relatives, the Laspeyre's formula with a fixed base year period (2012) weights.
- e. Geographic Coverage- CPI values are computed at the national, regional, and provincial levels, and for selected cities.

Inflation Rate (IR)- is the rate of change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of peso.

Purchasing Power of 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.

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