

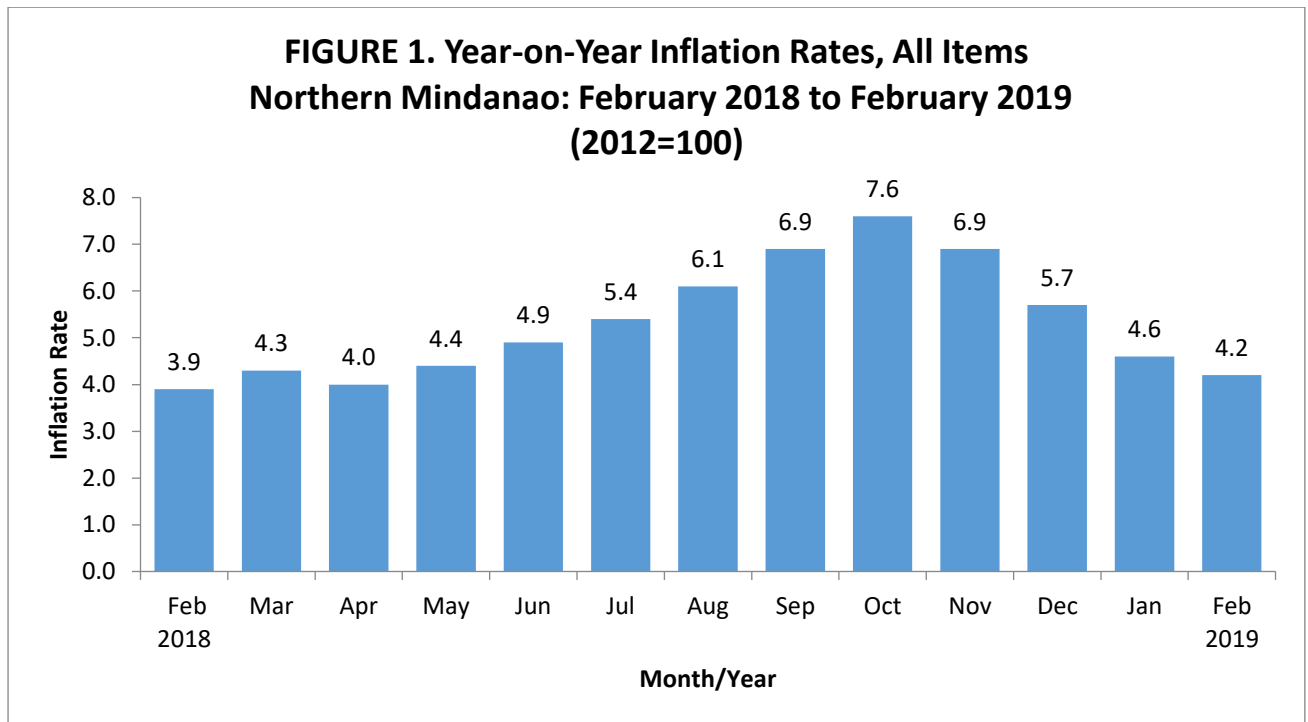


# SPECIAL RELEASE

## HIGHLIGHTS OF THE CONSUMER PRICE INDEX IN NORTHERN MINDANAO FOR THE MONTH OF FEBRUARY 2019 (2012=100)

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Inflation rate is the rate of change of the Consumer Price Index expressed in percent. Figure 1 displays the year-on-year inflation rate of all items of Northern Mindanao from February 2018 to February 2019.



Inflation rate of the region decelerated to 4.2 percent in February 2019. This was lower by 0.4 percentage point from January 2019 but higher by 0.3 percentage point compared to the same period a year ago.





Northern Mindanao and its provinces month-on-month inflation rates of all items for January 2019 and February 2019 are presented in Table 1.

TABLE 1. Month-on-Month Inflation Rates, All Items, by Province  
Northern Mindanao: January 2019 and February 2019  
(2012=100)

Region/Province	January 2019	February 2019
<b>NORTHERN MINDANAO</b>	<b>4.6</b>	<b>4.2</b>
Bukidnon	6.4	5.0
Camiguin	4.9	3.6
Lanao del Norte	4.5	4.0
Misamis Occidental	4.2	4.5
Misamis Oriental	3.6	3.7

Among the provinces of the region, the province of Bukidnon consistently had the highest inflation rates which registered at 6.4 percent and 5.0 percent in January 2019 and February 2019, respectively, higher than the regional figures. Moreover, Camiguin had the lowest inflation rate at 3.6 percent in February 2019.

Increase in inflation rates from January 2019 to February 2019 were observed in the provinces of Misamis Occidental and Misamis Oriental.

Misamis Occidental had a higher increase of 0.3 percentage point from 4.2 percent in January 2019 to 4.5 percent in February 2019.





The Consumer Price Index (CPI) is a measure of change in the average retail prices of goods and services commonly purchased by a particular group of people in a particular area. The CPI in Northern Mindanao for all items for February 2019 was recorded at 124.1.

Among the Commodity Groups, Alcoholic Beverages and Tobacco (192.4); Housing, Water Electricity, Gas, and Other Fuels (138.5); and Health (128.1) were the top three commodity groups with the highest CPI.

On the other hand, Transport (101.9), Communication (105.8) and Recreation and Culture (113.7) were the bottom three commodity groups with lowest CPI.

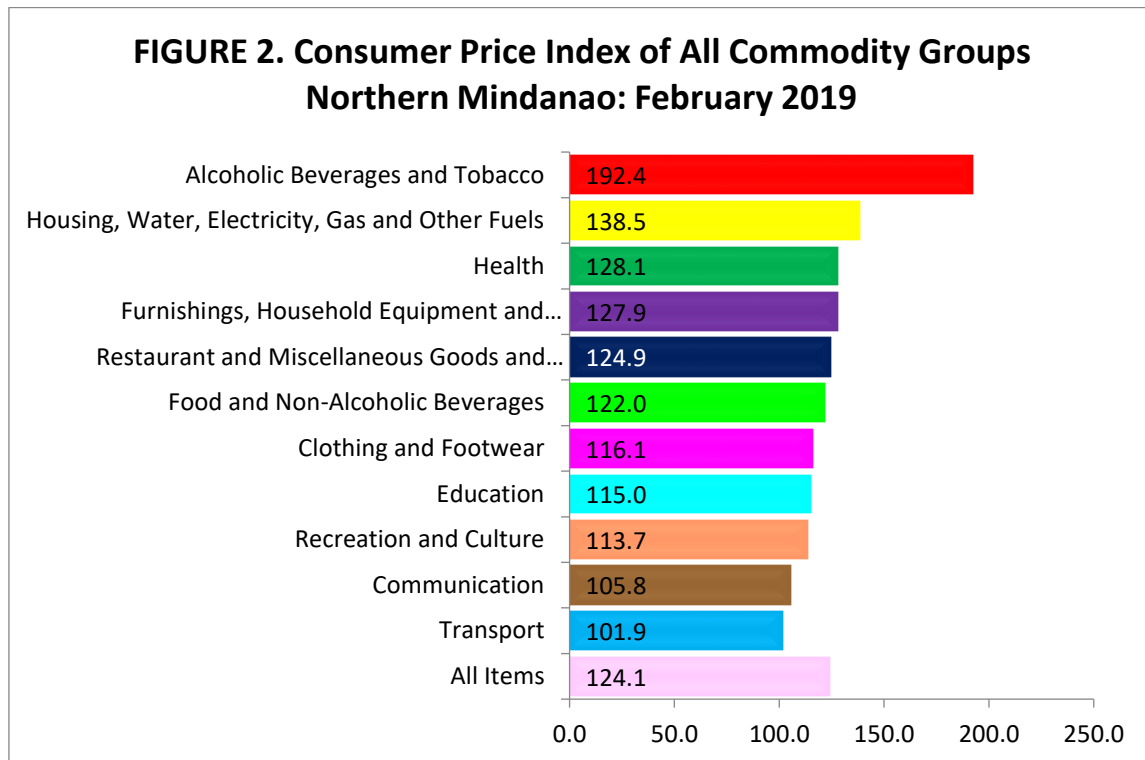




Table 2 displays the Consumer Price Index of Commodity Groups of the provinces of Northern Mindanao for the month of February 2019.

TABLE 2. Consumer Price Index by Commodity Group, by Province  
 Northern Mindanao: February 2019  
 (2012=100)

COMMODITY GROUP	BUKIDNON	CAMIGUIN	LANAO DEL NORTE	MISAMIS OCCIDENTAL	MISAMIS ORIENTAL
ALL ITEMS	123.5	120.3	122.9	126.5	124.4
I. FOOD AND NON-ALCOHOLIC BEVERAGES	118.4	116.5	116.9	128.0	125.8
II. ALCOHOLIC BEVERAGES AND TOBACCO	178.4	164.4	177.8	197.9	207.2
III. CLOTHING AND FOOTWEAR	120.0	122.8	109.4	108.7	119.9
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	138.2	164.9	151.9	129.8	133.6
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE OF THE HOUSE	129.5	121.2	116.5	119.3	133.4
VI. HEALTH	129.5	110.7	105.3	133.3	139.8
VII. TRANSPORT	107.2	95.4	99.9	107.1	99.3
VIII. COMMUNICATION	102.2	100.9	101.1	109.2	109.4
IX. RECREATION AND CULTURE	117.9	107.0	106.2	108.8	117.1
X. EDUCATION	102.9	140.8	114.5	128.7	113.3
XI. RESTAURANT AND MISCELLANEOUS GOODS AND SERVICES	131.7	117.1	115.0	123.4	126.4

Across provinces, Consumer Price Index for All Items recorded highest in Misamis Occidental with 126.5 and lowest in Camiguin with 120.3. For Food and Non-alcoholic Beverages recorded highest still in Misamis Occidental with 128.0 and lowest in the province of Camiguin with 116.5. Clothing and Footwear recorded highest in Camiguin with 122.8 and lowest in Misamis Occidental with 108.7. CPI for Housing, Water, Electricity, Gas and Other Fuels recorded highest in Camiguin with 164.9 and lowest in Misamis Occidental with 129.8. Misamis Oriental had the highest CPI in Furnishings, Household Equipment and Routine Maintenance of the House with 133.4 while Lanao del Norte had the lowest with 116.5. For Health, highest CPI was observed in Misamis Oriental with 139.8 and lowest was in Lanao del Norte with 105.3. Bukidnon had the highest CPI for Transport registered at 107.2 while Camiguin had the lowest CPI registered at 95.4. For Communication commodity group, highest CPI was observed in Misamis Oriental with 109.4 and lowest CPI was observed in Camiguin with 100.9



Bukidnon recorded highest in Recreation and Culture with 117.9 and lowest in Lanao del Norte with 106.2. For Education, highest CPI was observed in Camiguin with 140.8 and lowest CPI was observed in Bukidnon with 102.9. CPI for Restaurant and Miscellaneous Goods and Services posted highest in Bukidnon with 131.7 and lowest in Lanao del Norte with 115.0

**PURCHASING POWER OF PESO**



**100 PESOS IN YEAR 2012**



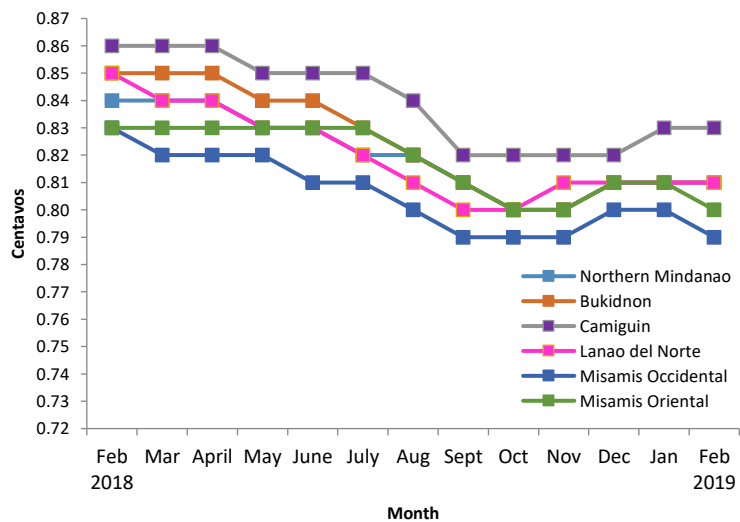
**100 PESOS IN YEAR 2019**

The Purchasing Power of Peso (PPP) in Northern Mindanao from January 2019 to February 2019 remains constant at P0.81. However, a dropped of P0.03 was observed when compared with the PPP of the same period last year.

This value means that the goods and services worth one peso (P1.00) in 2012 is now worth eighty-one (P0.81) centavos in February 2019.

This also means that a basket of goods that can be bought with 100 pesos in 2012 is worth 124.1 pesos in February 2019.

**FIGURE 3. Purchasing Power of Peso by Province Northern Mindanao: February 2018 to February 2019**

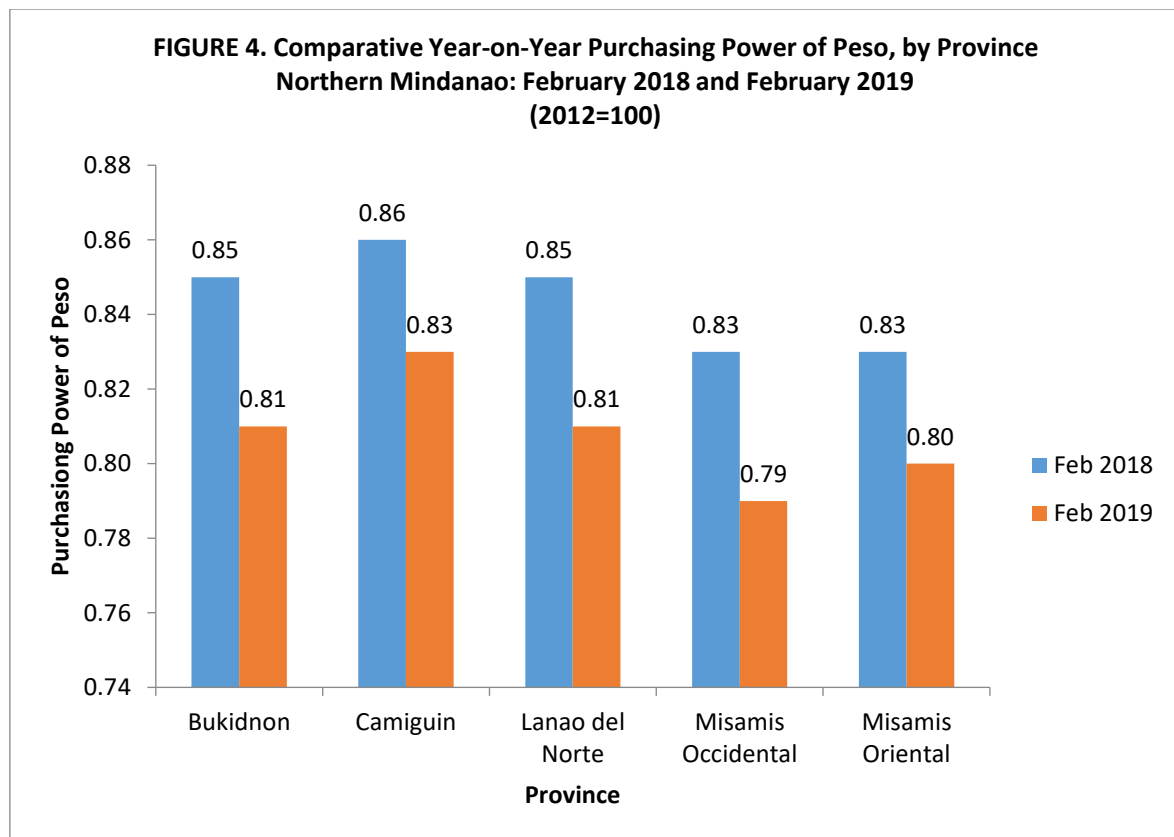




Across provinces, almost all of the provinces exhibited the same trend from February 2018 to February 2019 except for erratic movement of PPP in Camiguin as shown in Figure 3.

Figure 4, shows the comparative year-on-year purchasing power of peso of all provinces in Northern Mindanao for February 2018 and 2019.

In February 2019, Purchasing Power of Peso in Camiguin and Misamis Oriental dropped by P0.03 while Bukidnon, Lanao del Norte, and Misamis Occidental dropped by P0.04.



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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**- The 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**- 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 (PPP)**- 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.

For further inquiries, you may contact:

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