

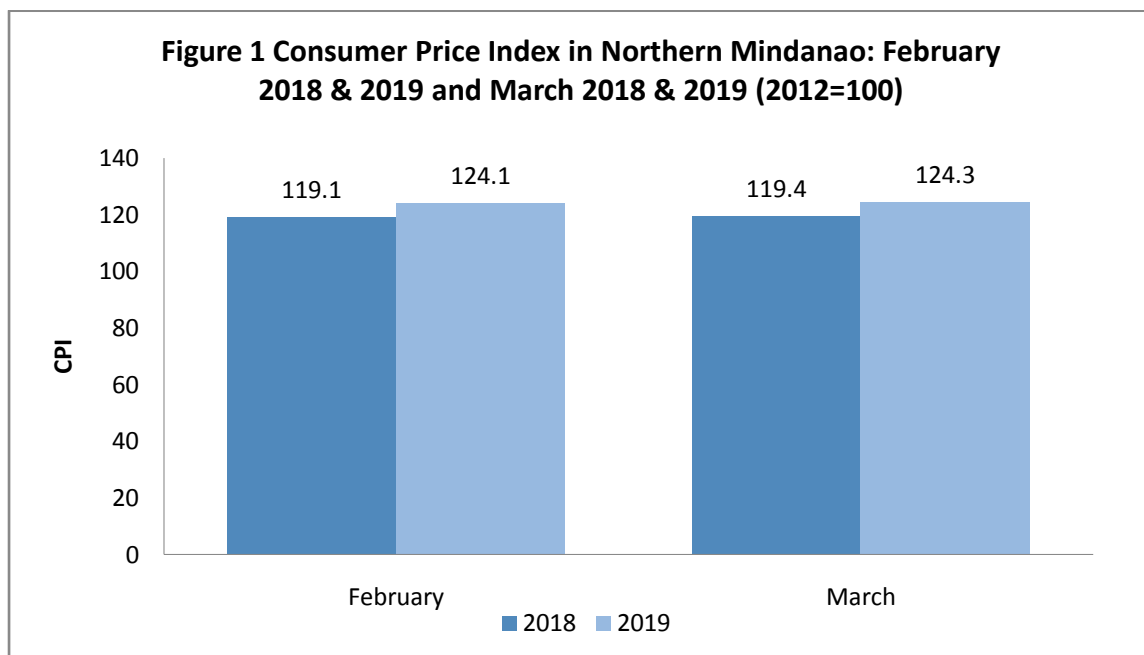


SPECIAL RELEASE

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

Date of Release: 30 April 2019
Reference No. PSAX-SR-2019-07

The Consumer Price Index (CPI) is an indicator that measures the changes in the average retail prices of a basket of goods and services commonly purchased by a particular group of people in an area. Figure 1 shows the Consumer Price Index in Northern Mindanao for the period of February 2018 & 2019 and March 2018 & 2019. March 2019 CPI posted at 124.3 which imply that the price of a basket of goods in March was 24.3 percent higher than the price of goods in 2012.



Among the commodity groups, Alcoholic Beverages and Tobacco registered the highest CPI in March 2019 at 192.8 followed by Housing, Water, Electricity, Gas, and Other Fuels at 138.7 and Health at 129.1. On the other side, Recreation and Culture with 113.8, Communication at 105.8 and Transport at 105.1 were the bottom three with the lowest CPI registered, respectively, in March 2019. (see Figure 2)



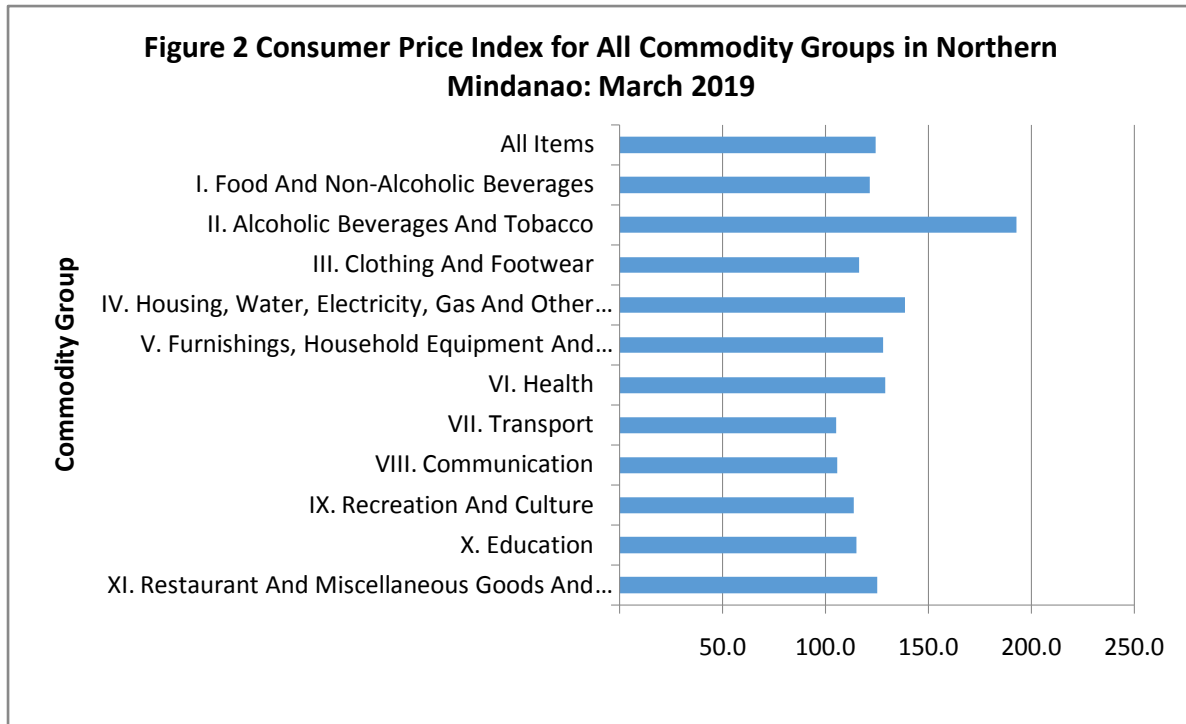


Table 1 presents the Consumer Price Index of Commodity Groups by province in Northern Mindanao for the month of March 2019.

Table 1 Consumer Price Index by Commodity Group, by Provinces in Northern Mindanao: March 2019 (2012=100)

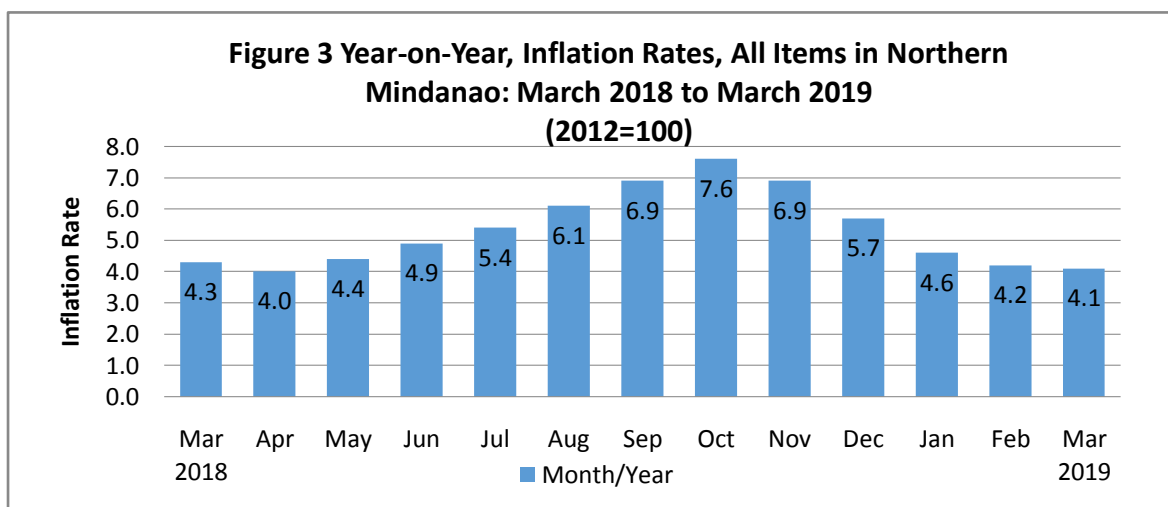
Commodity Group	Bukidnon	Camiguin	Lanao del Norte	Misamis Occidental	Misamis Oriental
I. Food And Non-Alcoholic Beverages	118.1	115.6	116.3	126.4	125.3
II. Alcoholic Beverages And Tobacco	178.7	165.3	177.8	200.4	207.2
III. Clothing And Footwear	120	122.8	109.6	108.7	120
IV. Housing, Water, Electricity, Gas And Other Fuels	138.7	163.3	152	129.7	134.7
V. Furnishings, Household Equipment And Routine Maintenance Of The House	129.8	121.2	116.5	119.3	133.4
VI. Health	129.6	110.6	105.3	133.3	142.5
VII. Transport	109.2	100.3	103.3	109.8	102.9
VIII. Communication	102.2	100.9	101.1	109.2	109.4
IX. Recreation And Culture	117.9	107	106.2	108.8	117.3
X. Education	102.9	140.8	114.5	128.7	113.3
XI. Restaurant And Miscellaneous Goods And Services	132.1	117.1	115	123.4	126.4
All Items	123.7	120.8	122.9	126.2	124.7



Across the provinces, the Province of Misamis Occidental recorded the highest CPI for all items with 126.2 and the province of Camiguin registered the lowest with 120.8. For Food & Beverages and Alcoholic Beverages & Tobacco, Misamis Occidental still recorded highest with 126.4 and 200.4, respectively, and province of Camiguin as the lowest with 115.6 and 165.3, respectively. For Clothing and Footwear, recorded the highest was in Camiguin with 122.8 and the lowest was in Misamis Occidental with 108.7. The CPI for Housing, Water, Electricity, Gas and Other Fuels, Camiguin recorded the highest with 163.3 and Misamis Occidental recorded the lowest with 129.7. Misamis Oriental registered the highest CPI with 133.4 in Furnishings, Household Equipment and Routine Maintenance of the House. For Health, Misamis Oriental registered highest CPI at 142.5 and Lanao del Norte was observed the lowest CPI at 105.3. Lanao del Norte had the highest CPI for Transport which registered at 109.8 while Camiguin had the lowest CPI registered at 100.3. For Communication, Misamis Oriental the highest CPI with 109.4 and Camiguin had the lowest CPI observed at 100.9. The province of Bukidnon recorded the highest in recreation and Culture with 117.9 and lowest in Lanao del Norte with 106.2. For Education, Camiguin had the highest registered CPI with 140.8 and lowest CPI observed was in Bukidnon with 102.9. For Restaurant and Miscellaneous Goods and Services recorded the highest CPI in Bukidnon with 132.1 and lowest CPI in the province of Lanao del Norte with 115.0.

INFLATION RATE

Inflation rate is the rate of change of the Consumer Price Index expressed in percent. Figure 3 below displays the Inflation rate of all items in Northern Mindanao from March 2018 to March 2019. The region's inflation rate reduces by 0.2 percentage point from 4.3 percent to 4.1 percent same period last year.





The table shown below presents the month-on-month inflation rates of all items by provinces for the months of February and March 2019.

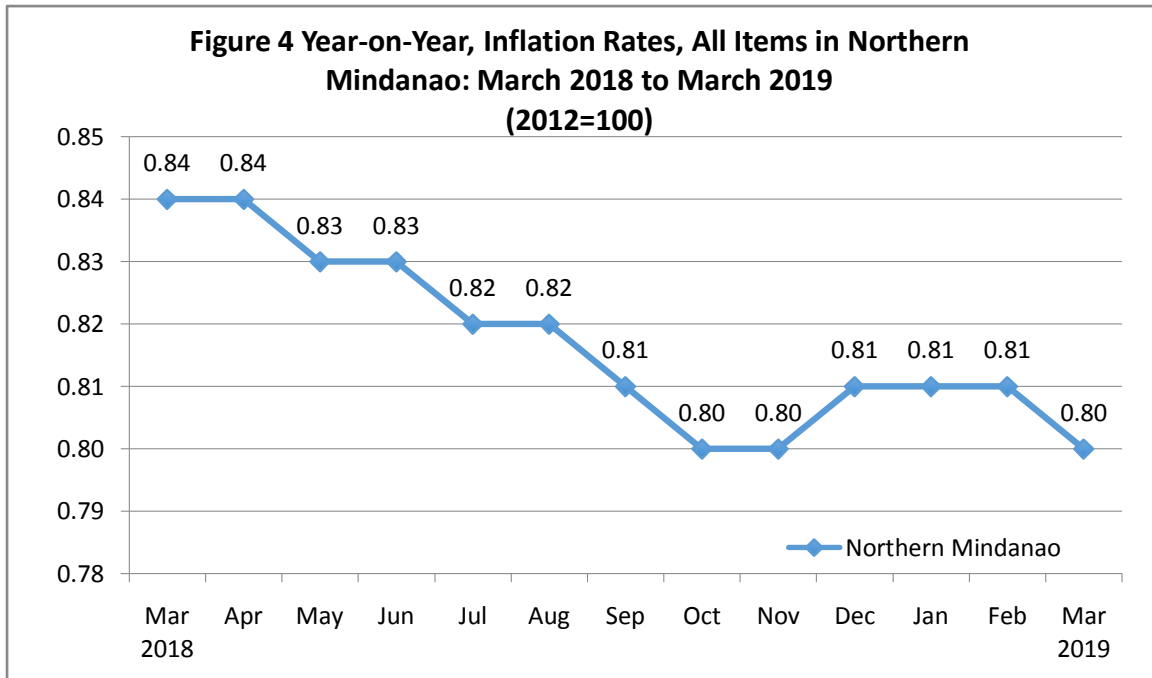
Table 2 Month-on-Month Inflation Rates, All Items, by Provinces in Northern Mindanao: February 2019 and March 2019 (2012=100)		
Region/Province	2019	
	February	March
Bukidnon	5.0	5.1
Camiguin	3.6	4.2
Lanao del Norte	4.0	3.7
Misamis Occidental	4.5	4.0
Misamis Oriental	3.7	3.7
Northern Mindanao	4.2	4.1

Among all the provinces in Northern Mindanao, consistently, the province of Bukidnon displays the highest inflation rate at 5.1 percent in March 2019. Meanwhile, the provinces of Lanao del Norte and Misamis Oriental have the lowest inflation rates which both registered at 3.7 percent. Also, Lanao del Norte and Misamis Occidental posted lower inflation rates as compared to previous month. Although, Camiguin had the lowest inflation rate at 3.6 percent in February 2019, it increases by 0.6 percentage point in March 2019. On the other hand, Misamis Occidental registered the highest decrease of inflation rate with 0.5 percentage point.

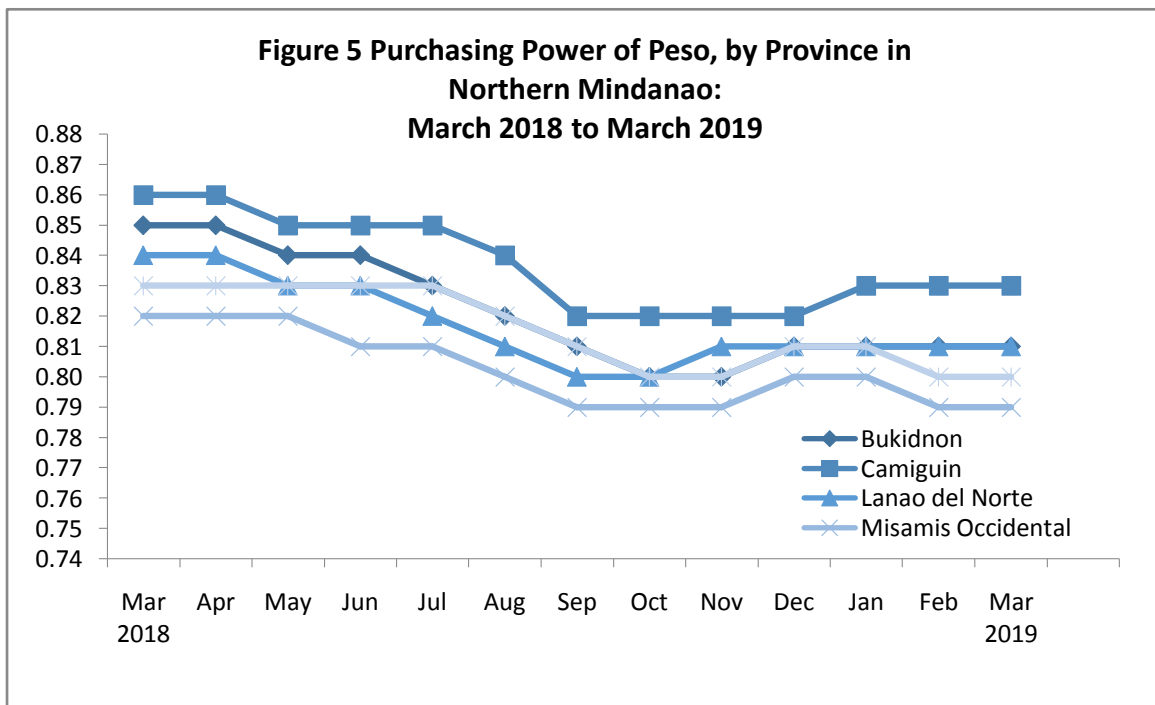
PURCHASING POWER OF PESO (PPP)

The Purchasing Power of Peso (PPP) in Northern Mindanao dropped to P0.80 in March 2019 from P0.84 in the previous year. This value means that the goods and services that is worth one peso (P1.00) in the year 2012, the value of it decreases and now worth eighty centavos (P0.80) in March 2019. Also, it means that a basket of goods bought worth 100 pesos in the year 2012, its today's worth is 124.3 pesos. (see Figure 4)



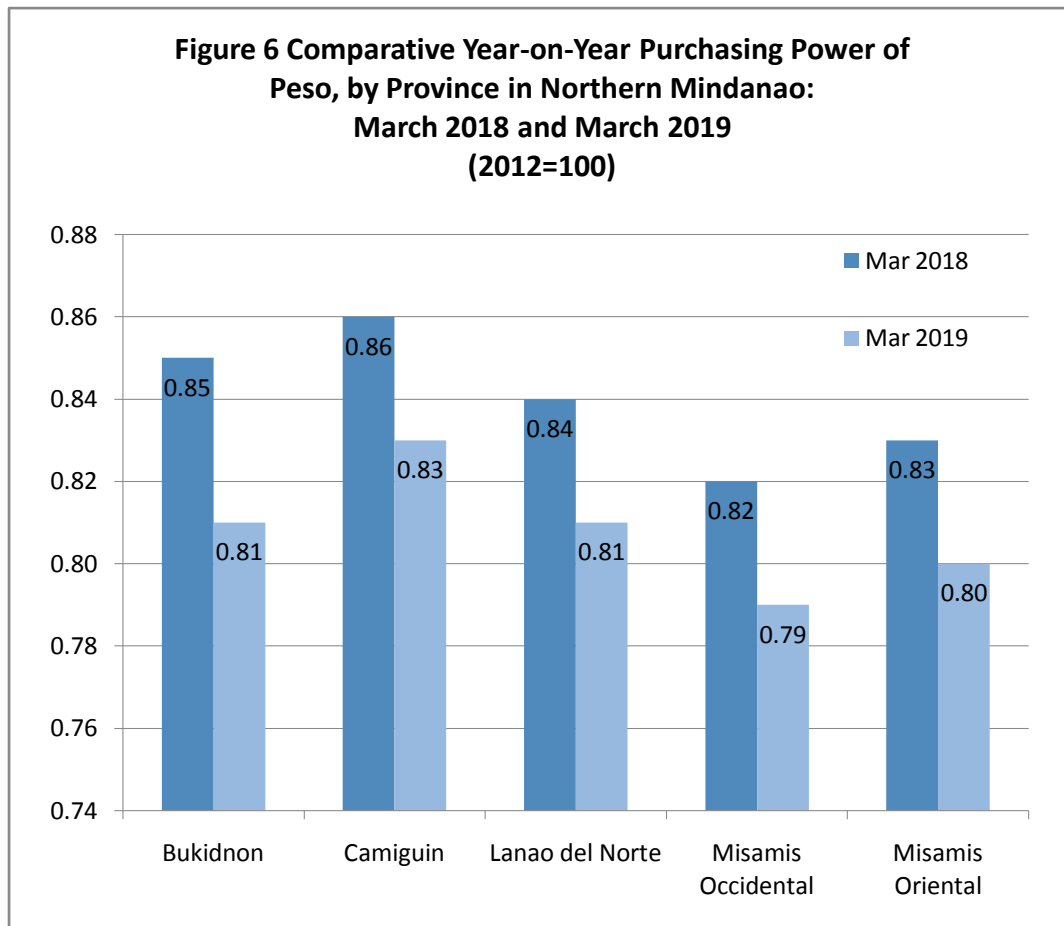


Among the provinces, almost all of the provinces demonstrated declined trend from March 2018 to March 2019 as shown in Figure 5 below.





This figure shows the comparative year-on-year purchasing power of peso of the provinces within the region from March 2018 to March 2019.



The Purchasing Power of Peso in March 2019, among the provinces, Bukidnon has the highest declined by 0.04 pesos while the other four provinces declined by 0.03 pesos.





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.

Used 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 data 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. **Weighing System** – The weighing 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.

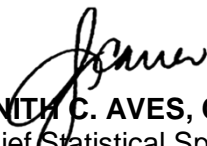




Republic of the Philippines
Philippine Statistics Authority
Region X – Northern Mindanao

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 (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.


JANITH C. AVES, CE, DM
(Chief Statistical Specialist)
Officer-in-Charge

For further inquiries, you may contact:

Statistical Operations & Coordination Division

Philippine Statistics Authority Regional Statistical Service Office 10
2nd Floor, Bldg. 4, Pride Rock Business Park
Gusa Highway, Cagayan de Oro City

Email: psaregion10@gmail.com

Telefax: (088) 856-4778



B1-B4 Pride Rock Business Park,
Gusa, Cagayan de Oro City
Telefax: ((088)856-4778; (088)856-2679
<http://rso10.psa.gov.ph> psaregion10@gmail.com