



SPECIAL RELEASE

CONSUMER PRICE INDEX FOR ALL INCOME HOUSEHOLDS IN REGION V JULY 2021 (2012=100)

Date of Release: 09 August 2021
Reference No. 2021-020

PRICE SITUATION: YEAR-ON-YEAR

The Bicol Region's inflation rate in July 2021 slightly accelerated to 6.5% from 6.3% in the previous month. Inflation in July a year ago was lower at 4.2%.

The increase in inflation in July 2021 was attributed to the Inflation Rates of these Commodity/Service groups: Food and Non-Alcoholic Beverages (6.6% from 6.1%), Clothing and Footwear (4.8% from 4.6%), and Housing, Water, Electricity, Gas and Other Fuels (5.4% from 4.1%)

Alcoholic Beverages and Tobacco (14.0% from 14.6%), Furnishings and Household Equipment and Routine Maintenance of the House (4.1% from 4.2%), Transport (13.0% from 15.7%), and Restaurants and Miscellaneous Goods and Services (7.4% from 8.3%) were the commodity groups that went down.

Health (2.2%), Communication (-0.1%), Recreation and Culture (1.7%), and Education (0.1%) retained its previous month's annual growth rates.

Inflation Rate in Camarines Sur is the highest in the region at 7.6%, followed by Catanduanes and Masbate, both at 7.1%, and Camarines Norte at 6.9%. Albay and Sorsogon posted lower than that of the region, both at 5.1%.

PRICE SITUATION: MONTH-ON-MONTH

On a month-on-month basis, the inflation rate went down to 0.1% from 0.2% last month.

The movement was due to the decrease in inflation rate of the heavily-weighted Food and Non-Alcoholic Beverages (-0.4% from 0.1%).

Clothing and Footwear (0.5% from 0.2%), Furnishings, Household Equipment and Routine Maintenance of the House (0.4% from 0.1%), Health (0.7% from 0.0%), Transport (0.6% from 0.0%), Recreation and Culture (0.2% from 0.0%), and Restaurants and Miscellaneous Goods and Services (0.4% from 0.1%) were the commodity groups that went up.

Alcoholic Beverages and Tobacco (0.1%), Housing, Water, Electricity, Gas and Other Fuels (1.1%), Communication (0.0%), and Education (0.0 %) retained its previous month's rate.

With all the observed price changes in CPI, the Purchasing Power of Peso in Bicol declined to 0.74. Albay stood at 0.74, Camarines Norte at 0.72, Camarines Sur at 0.73, Catanduanes at 0.75, Masbate at 0.75, and Sorsogon at 0.81.



Table 1. Inflation Rate (IR) and Purchasing Power of the Peso (PPP) in Bicol Region, by Province: July 2020, June 2021 and July 2021 (2012=100)

Region and Province	Inflation Rate (IR)			Purchasing Power of the Peso (PPP)		
	Jul 2020	Jun 2021	Jul 2021	Jul 2020	Jun 2021	Jul 2021
BICOL REGION	4.2	6.3	6.5	0.79	0.75	0.74
Albay	6.0	5.6	5.1	0.78	0.74	0.74
Camarines Norte	3.9	6.5	6.9	0.77	0.72	0.72
Camarines Sur	4.2	7.6	7.6	0.78	0.73	0.73
Catanduanes	5.9	6.2	7.1	0.80	0.75	0.75
Masbate	1.7	7.8	7.1	0.81	0.75	0.75
Sorsogon	3.1	3.2	5.1	0.85	0.82	0.81

Table 2. Year-on-Year Inflation Rate (IR) by Commodity/Service Group, July 2020, June 2021 and July 2021: Bicol Region (2012=100)

Commodity/Service Group	July 2020	June 2021	July 2021
All Items	4.2	6.3	6.5
I. Food and Non-Alcoholic Beverages	1.4	6.1	6.6
II. Alcoholic Beverages and Tobacco	32.3	14.6	14.0
III. Clothing and Footwear	3.0	4.6	4.8
IV. Housing, Water, Electricity, Gas and Other Fuels	1.9	4.1	5.4
V. Furnishings, Household Equipment and Routine Maintenance of the House	2.5	4.2	4.1
VI. Health	2.6	2.2	2.2
VII. Transport	30.2	15.7	13.0
VIII. Communication	0.5	-0.1	-0.1
IX. Recreation and Culture	2.2	1.7	1.7
X. Education	1.0	0.1	0.1
XI. Restaurants and Miscellaneous Goods and Services	3.7	8.3	7.4

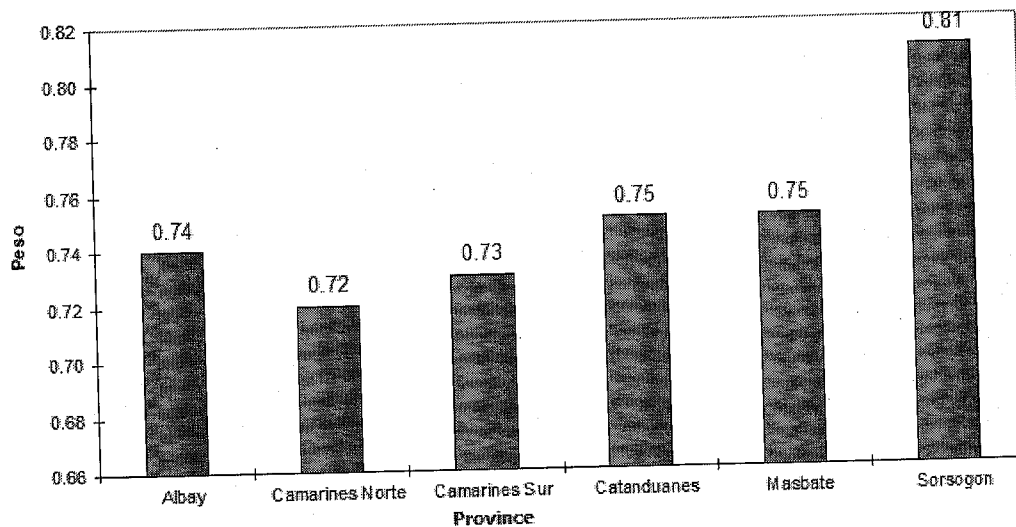
Table 3. Consumer's Price Index for All Income Households in Bicol Region, by Province and by Commodity/Service Group: July 2021 (2012=100)

Commodity/Service Group	Region V	Albay	Cam. Norte	Cam. Sur	Catanduanes	Masbate	Sorsogon
All Items	134.3	134.7	138.6	137.6	134.2	132.6	124.1
I. Food and Non-Alcoholic Beverages	135.3	133.9	138.1	143.5	129.8	129.9	119.7
II. Alcoholic Beverages and Tobacco	310.9	355.5	332.3	320.9	221.0	233.3	330.5
III. Clothing and Footwear	132.5	135.4	124.8	125.3	130.4	161.9	125.8
IV. Housing, Water, Electricity, Gas and Other Fuels	121.6	122.8	122.9	117.4	126.8	129.0	121.1
V. Furnishings, Household Equipment and Routine Maintenance of the House	139.3	151.4	144.5	137.4	133.5	121.7	135.7
VI. Health	137.4	134.8	155.6	142.6	120.9	123.4	132.2
VII. Transport	151.2	147.7	153.8	159.5	163.4	140.1	133.6
VIII. Communication	103.7	105.5	102.6	103.5	100.7	102.5	104.4
IX. Recreation and Culture	114.9	112.1	113.5	112.4	129.7	125.1	115.9
X. Education	92.3	99.8	85.9	87.6	77.8	150.0	75.2
XI. Restaurants and Miscellaneous Goods and Services	135.1	130.2	141.2	140.1	140.8	129.9	127.4

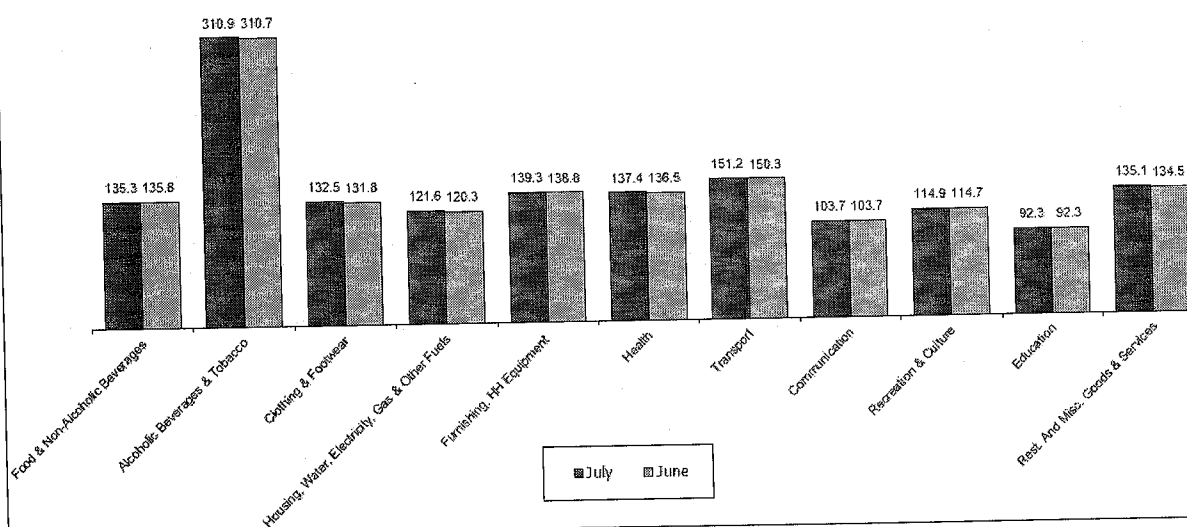
**Table 4. Consumer's Price Index and Month-on-Month IR For All Income Households
by Commodity Group: June 2021 and July 2021
(2012=100)**

Commodity/ Service Group	June 2021	July 2021	Month-on-Month Inflation Rate	
			June 2021	July 2021
ALL ITEMS	<u>134.1</u>	<u>134.3</u>	<u>0.2</u>	<u>0.1</u>
I. FOOD AND NON-ALCOHOLIC BEVERAGES	<u>135.8</u>	<u>135.3</u>	<u>0.1</u>	<u>-0.4</u>
* Food	135.8	135.2	0.0	-0.4
Bread and Cereals	121.2	121.2	0.2	0.0
Rice	119.5	119.4	0.1	-0.1
Corn	129.3	129.8	-0.1	0.4
Other Cereals, Flour, Cereal Preparation, Bread, Pasta and Other				
Bakery Products	126.5	126.7	0.3	0.2
Meat	150.9	150.5	-1.2	-0.3
Fish	155.1	150.0	2.2	-3.3
Milk, Cheese and Eggs	119.3	119.3	-0.1	0.0
Oils and Fats	131.4	131.8	0.7	0.3
Fruit	150.0	149.1	-1.6	-0.6
Vegetables	159.2	165.1	-2.6	3.7
Sugar, Jam, Honey, Chocolate and Confectionery	118.7	119.0	0.6	0.3
Food Products N.E.C.	147.2	146.7	0.7	-0.3
* Non-alcoholic Beverages	135.6	135.9	0.1	0.2
II. ALCOHOLIC BEVERAGES AND TOBACCO	<u>310.7</u>	<u>310.9</u>	<u>0.1</u>	<u>0.1</u>
Alcoholic Beverages	160.9	161.0	0.1	0.1
Tobacco	408.2	408.6	0.0	0.1
NON-FOOD	<u>127.6</u>	<u>128.4</u>	<u>0.5</u>	<u>0.6</u>
III. CLOTHING AND FOOTWEAR	<u>131.8</u>	<u>132.5</u>	<u>0.2</u>	<u>0.5</u>
Clothing	129.6	130.3	0.0	0.5
Footwear	136.8	137.7	0.4	0.7
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	<u>120.3</u>	<u>121.6</u>	<u>1.1</u>	<u>1.1</u>
Actual Rentals for Housing	121.9	121.9	0.0	0.0
Maintenance and Repair of the Dwelling	127.6	129.0	0.6	1.1
Water Supply and Miscellaneous Services Relating to the Dwelling	115.7	115.7	0.0	0.0
Electricity, Gas and Other Fuels	117.9	121.3	3.1	2.9
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE MAINTENANCE OF THE HOUSE	<u>138.8</u>	<u>139.3</u>	<u>0.1</u>	<u>0.4</u>
Furniture and Furnishings, Carpets and Other Floor Coverings	123.8	123.9	0.0	0.1
Household Textiles	118.9	119.3	0.2	0.3
Household Appliances	113.5	114.8	0.1	1.1
Glassware, Tableware and Household Utensils	118.9	120.1	0.3	1.0
Tools and Equipment for House and Garden	127.3	128.0	0.2	0.5
Goods and Services for Routine Household Maintenance	144.8	145.4	0.1	0.4
VI. HEALTH	<u>136.5</u>	<u>137.4</u>	<u>0.0</u>	<u>0.7</u>
Medical Products, Appliances and Equipment	121.0	121.8	-0.6	0.7
Out-patient Services	140.6	144.4	0.2	2.7
Hospital Services	156.3	156.3	0.4	0.0
VII. TRANSPORT	<u>150.3</u>	<u>151.2</u>	<u>0.0</u>	<u>0.6</u>
Operation of Personal Transport Equipment	100.1	103.5	-0.2	3.4
Transport Services	177.9	177.9	0.0	0.0
VIII. COMMUNICATION	<u>103.7</u>	<u>103.7</u>	<u>0.0</u>	<u>0.0</u>
Postal Services	104.6	104.6	0.0	0.0
Telephone and Telefax Equipment	101.0	101.0	0.0	0.0
Telephone and Telefax Services	104.2	104.2	0.0	0.0
IX. RECREATION AND CULTURE	<u>114.7</u>	<u>114.9</u>	<u>0.0</u>	<u>0.2</u>
Audio-visual, Photographic and Information Processing Equipment	104.1	104.2	0.0	0.1
Other Major Durables for Recreation and Culture	123.8	123.8		
Other Recreational Items and Equipment, Gardens and Pets	121.5	122.0	0.0	0.4
Recreational and Cultural Services	141.1	141.1	0.1	0.0
Newspapers, Books and Stationery	127.4	127.5	0.2	0.1
X. EDUCATION	<u>92.3</u>	<u>92.3</u>	<u>0.0</u>	<u>0.0</u>
Pre-primary and Primary Education	133.1	133.1	0.0	0.0
Secondary Education	138.9	138.9	0.0	0.0
Tertiary Education	69.3	69.3	0.0	0.0
Education Not Definable by Level	102.1	102.1		
XI. RESTAURANTS AND MISCELLANEOUS GOODS AND SERVICES	<u>134.5</u>	<u>135.1</u>	<u>0.1</u>	<u>0.4</u>
Catering Services	136.3	137.1	0.0	0.6
Personal Care	130.0	130.4	0.4	0.3
Personal Effects N.E.C.	120.2	120.3	0.2	0.1

**Figure 1. Purchasing Power of Peso by Province:
July 2021
(2012=100)**



**Figure 2. Consumer Price Index for All-Income Households, Region V:
June 2021 and July 2021
(2012=100)**



DEFINITIONS AND CONCEPTS

Consumer Price Index - a statistical measure of the change in average retail prices of a fixed basket of goods and services bought by a specific group of consumers in a given area in a given period of time.

Purchasing Power of the Currency or Peso (PPP) - a measure of the volume of goods and services which the currency can buy at any given period relative to that which it could purchase during the base year. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

Market Basket - the total number of goods and services in constant amounts and qualities which are samples of the goods and services available in the market and included in the construction of the index. CPI market basket was selected to represent the composite price behavior of all goods and services purchased by consumers. Composition of the 2012 market basket was determined based on the results of the 2012 update of the 2006 basket. Provinces and selected cities had own market baskets.

Base Year - it identifies the base period with which the index relates. It is a period of time chosen as reference on which a price index is computed. The index for the base year is 100.

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.

Percent Change - the percent point change expressed as percent of the index of the earliest date.

Inflation Rate - the annual rate of change or the year-on-year change of the CPI. Inflation is interpreted in terms of declining purchasing power of money.

Note to Users:

The monthly Consumer 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.**

Noted by:



CYNTHIA L. PERDIZ

Regional Director