



SPECIAL RELEASE

CONSUMER PRICE INDEX FOR ALL INCOME HOUSEHOLDS IN CATANDUANES FEBRUARY 2022 (2018=100)

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PRICE SITUATION: YEAR-ON-YEAR

Inflation Rate in Catanduanes accelerated to 2.1 in February 2022

The Inflation Rate (IR) in Catanduanes for February 2022 accelerated to 2.1 percent which translates to a Purchasing Power of the Peso of P 0.86. It is higher than the registered IR of 1.8 percent in January 2022. On the other hand, comparing it to the same period last year, a lower annual mark-up of 4.4 points was noted on inflation rate of 6.2 in the same period last year.

The upsurge in inflation for February 2022 was attributed to the Inflation Rates of the following Commodity Groups: Financial Services (63.6%); Transport (5.0%); Health (4.6%); Furnishings, Household Equipment and Routine Household Maintenance (4.2%); Clothing and Footwear (3.9%); Restaurants and Accommodation Services (3.0%); Personal Care, and Miscellaneous Goods and Services (3.4%); Recreation, Sport and Culture (2.5%); Alcoholic Beverages and Tobacco (2.2%); Food and Non-Alcoholic Beverages (1.4%); Information and Communication (1.2%); and Housing, Water, Electricity, Gas and Other Fuels (0.5%).

Education Services commodity group retained its price index points for February 2022.

The CPI for all Income Households in all items in Catanduanes for the month of February 2022 registered at 116.2 index points which is higher compared to last month's registered index points at 113.8. A higher annual mark-up of 4.1 points was noted on CPI of 113.8 in the same period last year.

PRICE SITUATION: MONTH-ON-MONTH

On a month-on-month basis, general prices of consumer items accelerated at 0.3 percent compared to last month.

The following Commodity Groups recorded an increase in inflation during the month: Transport (1.4%); Alcoholic Beverages, Tobacco (0.8%); Personal Care, and Miscellaneous Goods and Services (0.5%); Clothing and Footwear (0.4%); and Housing, Water, Electricity, Gas and Other Fuels (0.2%).

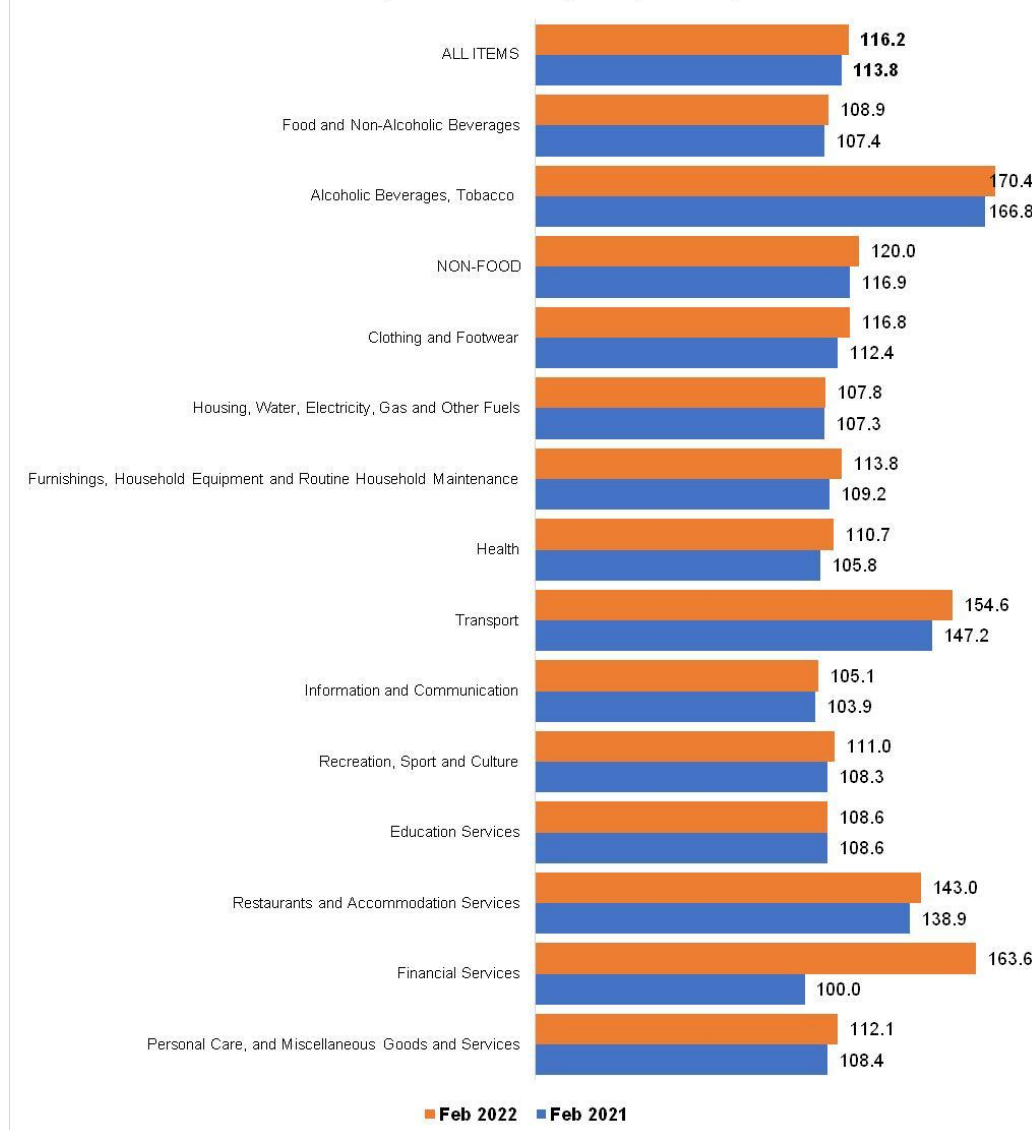
Health commodity group recorded a decrease in inflation during the month at 0.4%.

Information and Communication; Recreation, Sport and Culture; Education Services; Restaurant and Accommodation Services and Financial Services commodity group retained its price indices during the month.

**Table 1. Consumer Price Index for All Income Households in Catanduanes
February 2021 and February 2022 (2018=100)**

Commodity Groups	February 2021	February 2022	Year-on-Year Change (%)
ALL ITEMS	113.8	116.2	2.1
Food and Non-Alcoholic Beverages	107.4	108.9	1.4
Alcoholic Beverages, Tobacco	166.8	170.4	2.2
NON-FOOD	116.9	120.0	2.7
Clothing and Footwear	112.4	116.8	3.9
Housing, Water, Electricity, Gas and Other Fuels	107.3	107.8	0.5
Furnishings, Household Equipment and Routine Household Maintenance	109.2	113.8	4.2
Health	105.8	110.7	4.6
Transport	147.2	154.6	5.0
Information and Communication	103.9	105.1	1.2
Recreation, Sport and Culture	108.3	111.0	2.5
Education Services	108.6	108.6	0.0
Restaurants and Accommodation Services	138.9	143.0	3.0
Financial Services	100.0	163.6	63.6
Personal Care, and Miscellaneous Goods and Services	108.4	112.1	3.4

**Figure 1. Consumer Price Index for All Income Households in Catanduanes:
February 2021 and February 2022 (2018=100)**



**Table 2. Consumer Price Index for All Income Households in Catanduanes
January 2022 and February 2022 (2018=100)**

Commodity Groups	January 2022	February 2022	Year-on-Year Change (%)
ALL ITEMS	115.9	116.2	0.3
Food and Non-Alcoholic Beverages	108.9	108.9	0.0
Alcoholic Beverages, Tobacco	169.0	170.4	0.8
NON-FOOD	119.6	120.0	0.3
Clothing and Footwear	116.3	116.8	0.4
Housing, Water, Electricity, Gas and Other Fuels	107.6	107.8	0.2
Furnishings, Household Equipment and Routine Household Maintenance	113.8	113.8	0.0
Health	111.1	110.7	(0.4)
Transport	152.4	154.6	1.4
Information and Communication	105.1	105.1	0.0
Recreation, Sport and Culture	111.0	111.0	0.0
Education Services	108.6	108.6	0.0
Restaurants and Accommodation Services	143.0	143.0	0.0
Financial Services	163.6	163.6	0.0
Personal Care, and Miscellaneous Goods and Services	111.5	112.1	0.5

**Figure 2. Consumer Price Index for All Income Households in Catanduanes:
February 2022 and February 2022 (2018=100)**

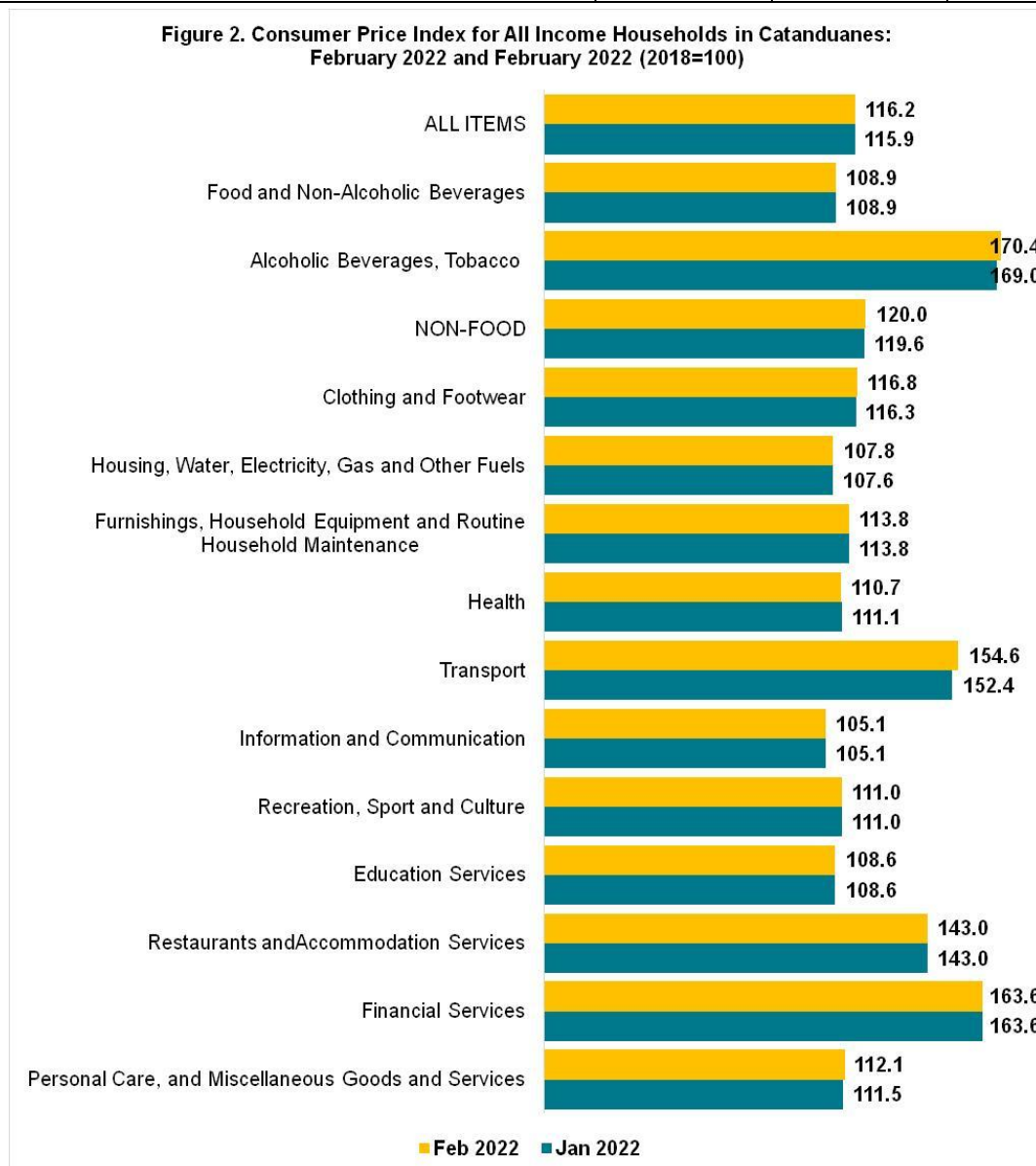


Figure 3. Inflation Rate in Catanduanes:
February 2021 to February 2022
(2018=100)

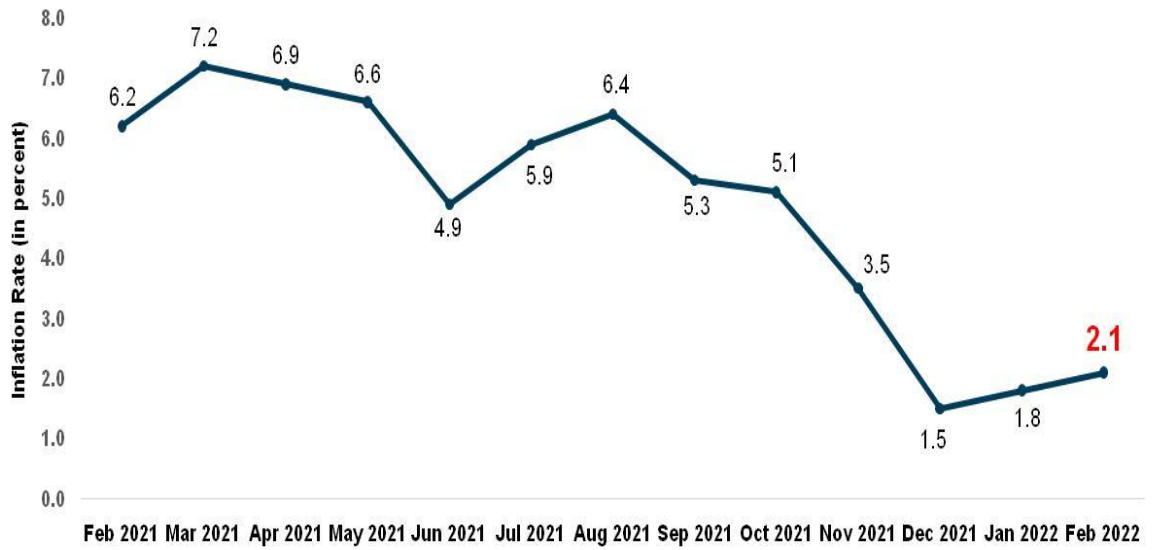
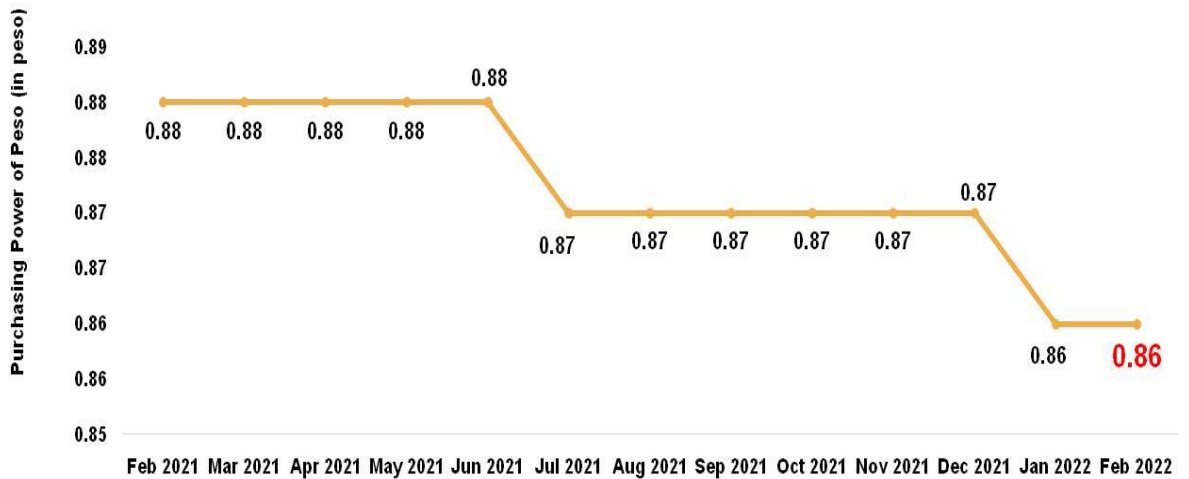


Figure 4. Purchasing Power of Peso in Catanduanes:
February 2021 to February 2022
(2018=100)



CONCEPTS AND DEFINITIONS



CONSUMER PRICE INDEX (CPI) is an indicator of the change in the average retail prices of a fixed basket goods and services commonly bought by a specific group of consumers for their day-to-day consumption in a given area in a given period of time. It is most widely used in the calculation of the inflation rate and purchasing power of the peso.

The CPI is computed using the weighted arithmetic mean of price relatives, a variant of Laspeyres formula with fixed base year period weights.

- a. *Base Period.* This is a reference date or a benchmark to which a continuous series of index numbers can be related. Since the CPI measure the average changes in the retail prices of a fixed basket of goods, it is necessary to compare movement in prices in the current year to movements in previous years back to a reference data at which the index is taken as equal to 100. The present series uses 2018 as the base year.
- b. *Market Basket.* This is a sample of all the goods purchased for consumption and services availed of by households in the province. This was selected to represent the composite price behavior of all goods and services purchased by consumers.
- c. *Weighting System.* This is a system that considers the relevance of the components of the index. For CPI, the weighting pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure. The weight of a commodity or group of commodities was based on the magnitude of its contribution to the index.



CONSUMER PRICE INDEX (CPI) for February 2022 is 116.2. This means that for an average Filipino household to afford same basket of goods and services in February 2018 purchased @ Php 100.00 needs an additional Php 16.20 in February 2022.

BASE PERIOD - reference date at which the index is equal to 100. Base year is 2018.



INFLATION RATE - The inflation rate is the annual rate of change or the year-on-year change of the CPI expressed in percent. It is interpreted in terms of declining purchasing power of money.

If you pay Php 17.00 for a can of sardines in February 2021 and if the average prices went up by 2.1% after a year's time, you will need Php 17.38 to pay the same type of gasoline in February 2022.



PURCHASING POWER OF THE PESO (PPP)

The purchasing power of the 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.

A peso in February 2018 worths only 86 centavos in February 2022.

Collection of price quotations for the market basket

For Catanduanes, two price quotations for the market basket are collected from the sample outlets (establishments) at the capital, Virac, while four other price quotations are collected from the sample outlets in the municipalities outside Virac during the first five days of the month. However, only two price quotations are collected from Virac during the middle of each month.

For petroleum products, two price quotations for each commodity are collected in Virac every Friday, while four other price quotations for each commodity are collected from the municipalities outside Virac during the first five days of the month.

The arithmetic average of these price quotations is used in the computation of the index.

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