

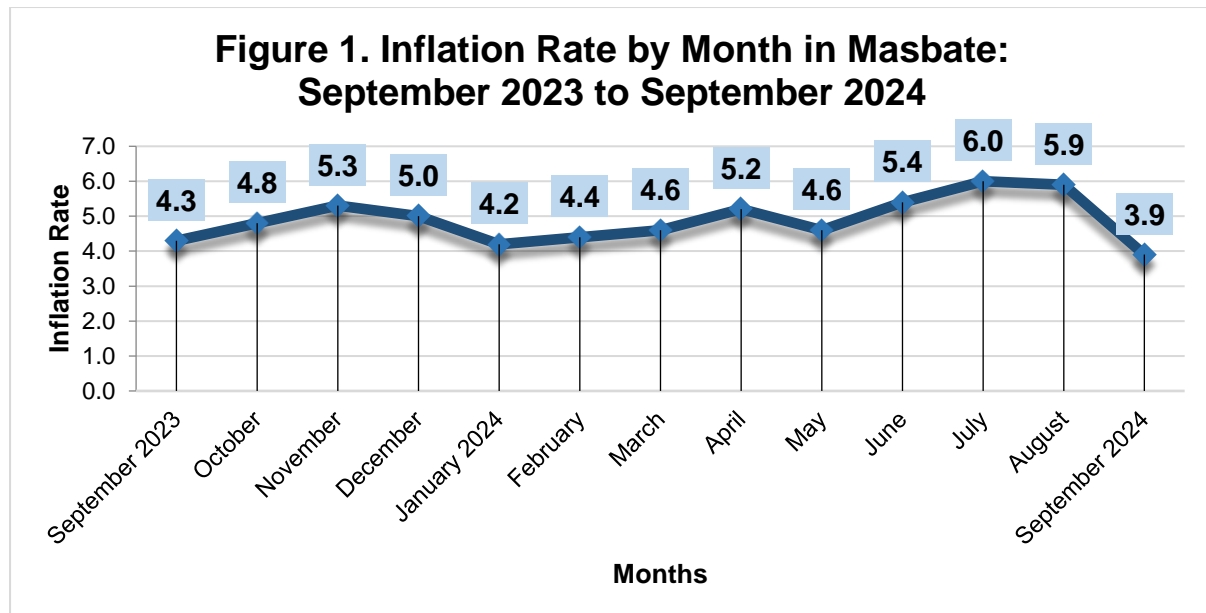
SPECIAL RELEASE

SUMMARY INFLATION REPORT CONSUMER PRICE INDEX FOR ALL INCOME HOUSEHOLDS IN MASBATE: September 2024 (2018 = 100)

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Masbate's headline inflation rate decreased further to 3.9 percent

The headline inflation rate of Masbate decreased further from 5.9 percent in August 2024 to 3.9 percent in September 2024. The month of July 2024 had the highest recorded inflation rate between September 2023 to September 2024 (See Figure 1)



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

This month, the heavily weighted **Food and Non-Alcoholic Beverages** commodity group index dropped from 6.7 percent to 3.1 percent. Consequently, it has been the primary factor responsible to the year-on-year decrease of Masbate's IR. **Transport** showed an overall decrease from 2.4 percent in August 2024 to 0.9 percent, while the **Housing, Water, Electricity, Gas and Other Fuels** commodity group index declined as well, falling to 5.5 percent this month from 6.0 percent. (See Figure 2)

Moreover, the following commodity groups recorded a year-on-year decline this September 2024:

- Clothing and Footwear, 2.0 percent;
- Furnishings, Household Equipment and Routine Household Maintenance, 10.6 percent;



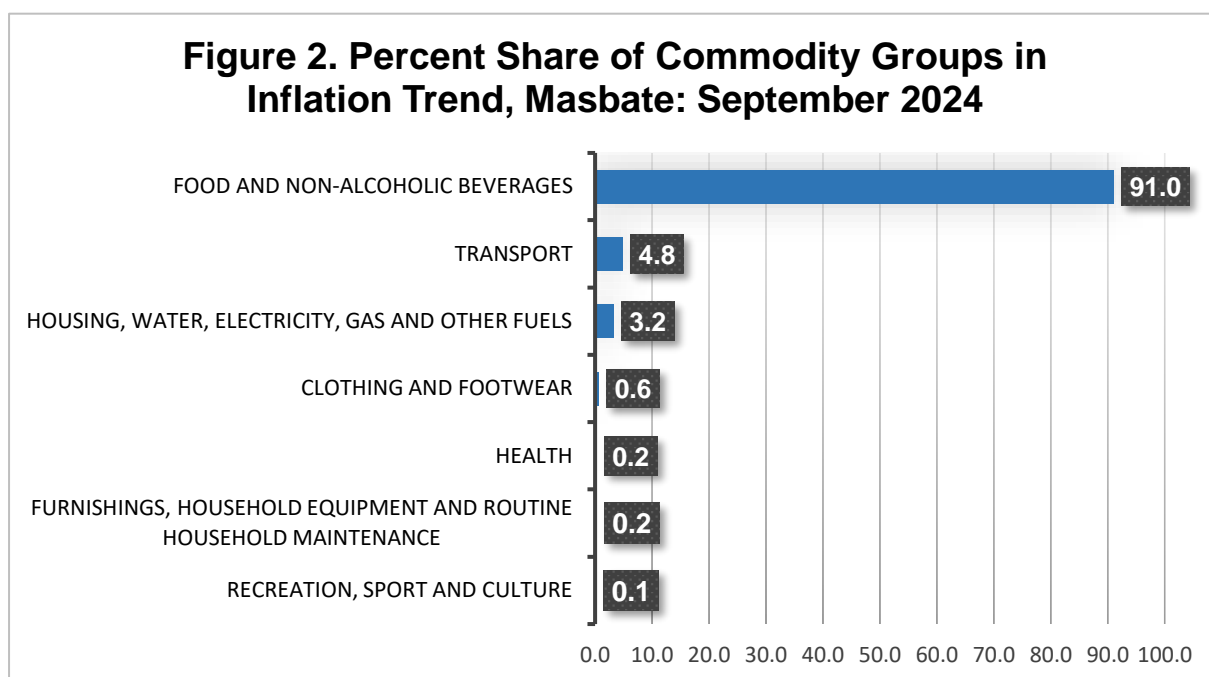
- c. Health, 0.8 percent;
- d. Recreation, Sport and Culture, 11.8 percent; and
- e. Education Services, 0.0 percent.

On the other hand, this month showed annual growth in the following commodity groups:

- a. Alcoholic Beverages and Tobacco, 7.5 percent; and
- b. Personal Care, and Miscellaneous Goods and Services, 5.4 percent.

While the reported year-on-year rate in the following indices remained constant:

- a. Information and Communication, 8.6 percent;
- b. Restaurants and Accommodation Services, 4.9 percent; and
- c. Financial Services, 0.0 percent.



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

Masbate's food inflation declined to 10.1 percent.

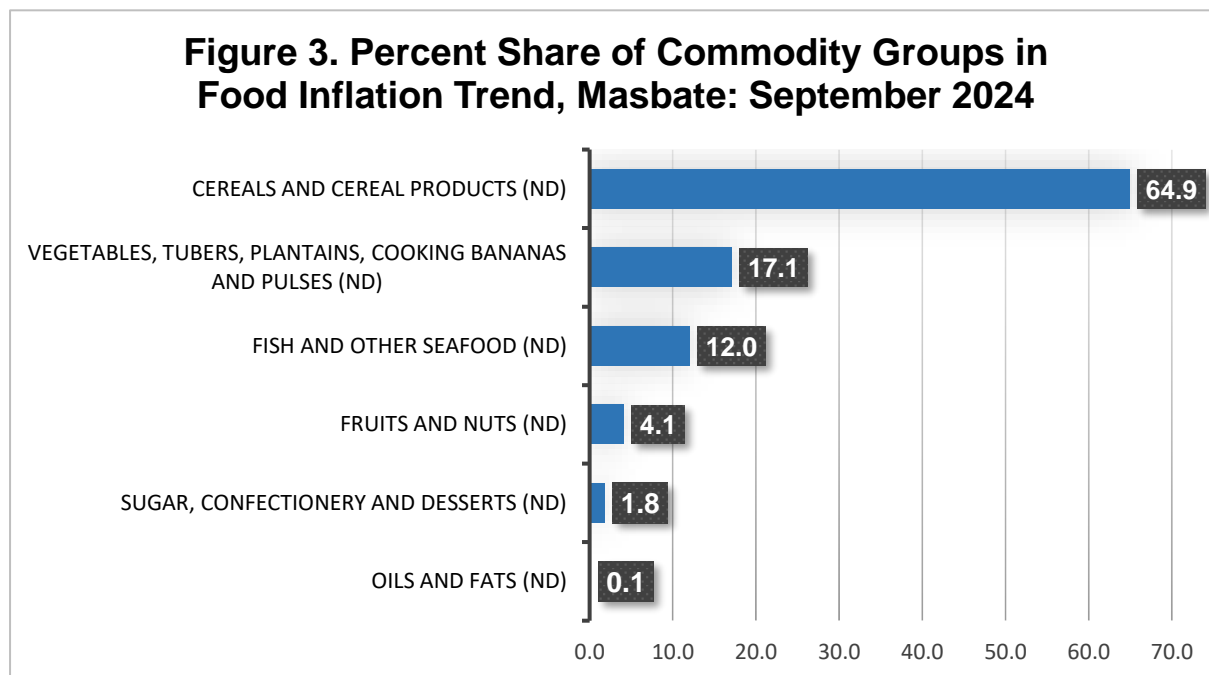
The provincial rate of food inflation decreased from 6.8 percent last month to 3.0 percent this September 2024. The annual decrease rate of **cereals and cereal products (including rice and corn)** from 16.6 percent to 10.1 percent this month is the primary reason for the downtrend of food inflation. Followed by **vegetables, tubers, plantains, cooking bananas and pulses** which lowers from 5.1 percent to -6.7 percent, and **fish and other seafood** which declined from -2.7 percent in August 2024 to -5.3 percent in September 2024. (See Figure 3)

During the reference month, the following commodities likewise displayed reduced yearly growth rates:

- a. Oils and fats, -2.6 percent;
- b. Fruits and nuts, 0.4 percent; and
- c. Sugar, confectionery and desserts, -11.6 percent.

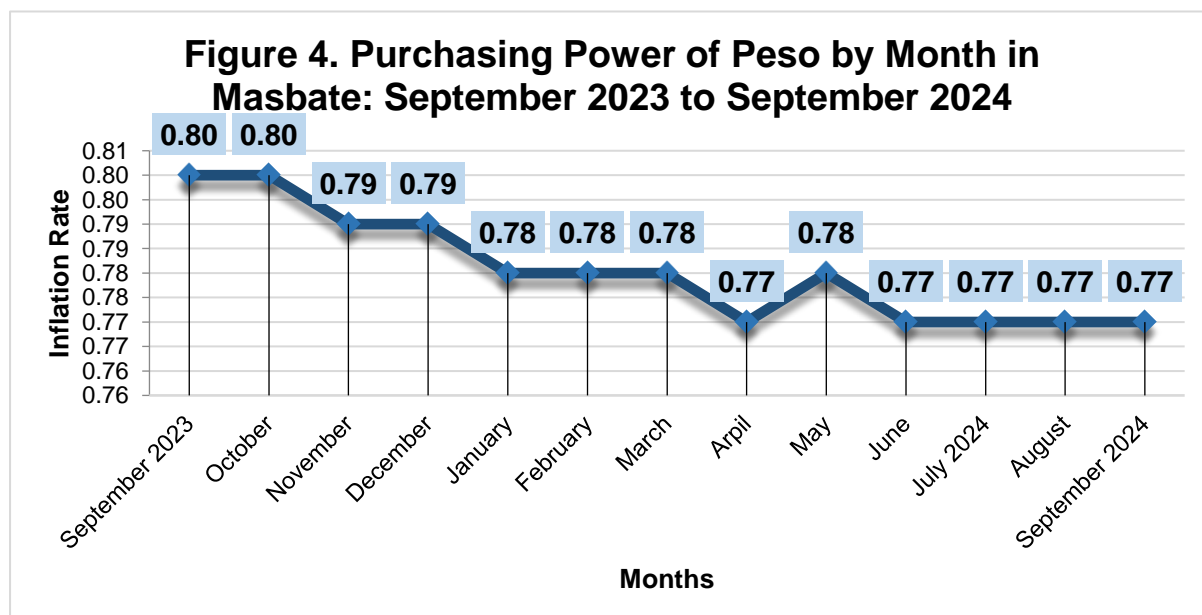
While, the following food items recorded an annual increase during the month:

- a. Meat and other parts of slaughtered land animals, 3.6 percent;
- b. Milk, other dairy products and eggs, 5.4 percent; and
- c. Ready-made food and other food products n.e.c, 11.5 percent.



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

Masbate’s Purchasing Power of Peso (PPP) remained steady at 0.77 despite the minimal changes in the Consumer Price Index (CPI) due to pricing volatility and the inflation rate’s downward trend. (See Figure 4 and Table 1)



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

Table 1. Consumer Price Index by Commodity Group, Month-on-Month and Year-on-Year Percent Changes in Masbate (2018=100)

Commodity Group	CPI			Inflation Rates	
	Sep 2023	Aug 2024	Sep 2024	Month-on-Month	Year-on-Year
ALL ITEMS	124.7	130.6	129.6	-0.8	3.9
I. Food and Non-Alcoholic Beverages	120.9	126.5	124.7	-1.4	3.1
II. Alcoholic Beverages and Tobacco	158.3	169.4	170.1	0.4	7.5
III. Clothing and Footwear	140.9	143.8	143.7	-0.1	2.0
IV. Housing, Water, Electricity, Gas and Other Fuels	117.3	123.7	123.8	0.1	5.5
V. Furnishings, Household Equipment and Routine Household Maintenance	125.1	138.4	138.4	0.0	10.6
VI. Health	131.6	132.8	132.7	-0.1	0.8
VII. Transport	152.4	155.1	153.7	-0.9	0.9
VIII. Information and Communication	105.6	114.7	114.7	0.0	8.6
IX. Recreation, Sport and Culture	131.8	147.5	147.4	-0.1	11.8
X. Education Services	116.1	116.1	116.1	0.0	0.0
XI. Restaurants and Accommodation Services	126.6	132.8	132.8	0.0	4.9
XII. Financial Services	163.6	163.6	163.6	0.0	0.0
XIII. Personal Care, and Miscellaneous Goods	119.8	125.9	126.3	0.3	5.4

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

CONCEPTS AND DEFINITION

CONSUMER PRICE INDEX (CPI):

- *A measure of the changes in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to base year.*
- *It measures the composite change in the consumer prices of various commodities overtime.*
- *It stands for the percentage change in the average prices of goods and services commonly bought by a group of consumers from the base year.*

COMPONENTS OF THE CPI:

- *Market Basket – refers to sample of goods and services commonly purchased by a particular group of consumers in a particular area.*
- *Weight – a value attached to a commodity or group of commodities to indicate the relative importance of that commodity or group of commodities in the market basket.*
- *Base Year Period – a period usually a year, at which the index number is set to 100 or it is the reference point of the index number series.*
- *Index Method – gives the formula used in computing the index number.*
- *Sample outlets – establishment or retail outlets where prices of commodities/services are collected or quoted.*

INDICATORS DERIVED FROM THE CPI:

INFLATION RATE (IR):

- *Rate of change in the average price level as measured by the CPI between two periods.*
- *It is equivalent to the decline in the internal purchasing of the peso.*
- *It is a derived indicator by comparing the CPI between two periods, usually a year.*

PURCHASING POWER OF PESO (PPP):

- *Shows how much the peso in the base year (2018) is worth in another year or in the current period.*

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