



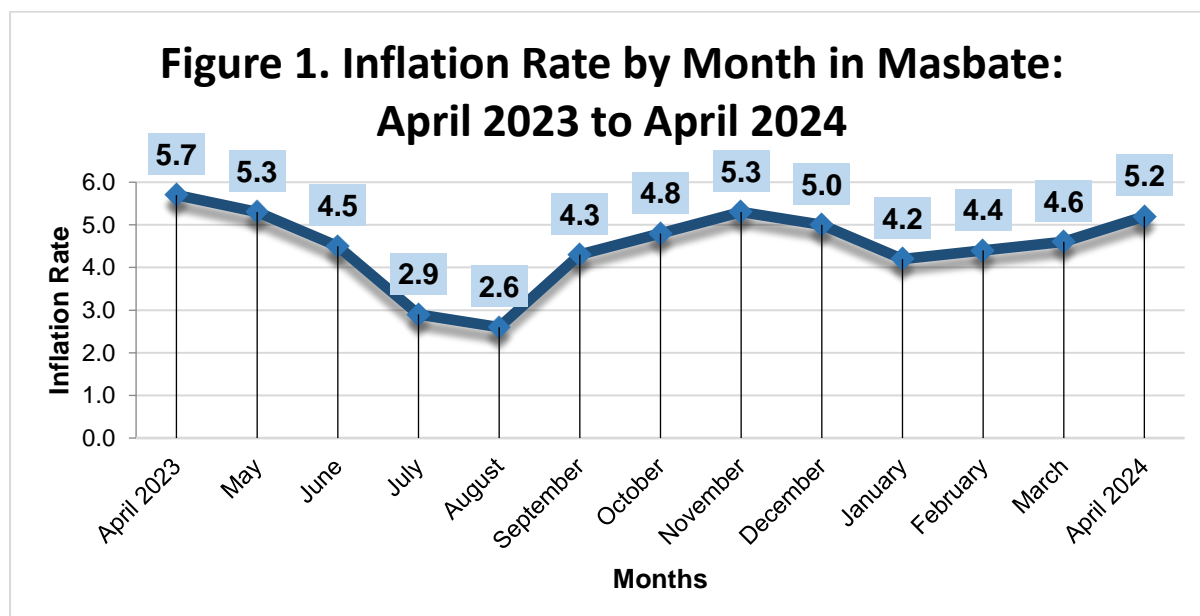
SPECIAL RELEASE

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

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Masbate's headline inflation increases to 5.2 percent

In April 2024, the Masbate's headline inflation increased to 5.2 percent from 4.6 percent a month earlier. The highest inflation was recorded at 5.7 percent in April 2023. (See Figure 1)



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

The inflation trend in the Masbate was mainly due to the higher year on year increase in the index of *Food and Beverage Non-Alcoholic Beverages* at 6.7 percent this month, from 5.8 in March 2024; particularly in the *Cereals and cereal products*. Followed by *Transport* at 4.2, from 2.2 in the previous, and also *Restaurant and Accommodation Services* whose index increased at 3.8 percent this April 2024, from 2.3 percent.

In addition, annual increases were observed in the indices of the following commodity groups/services during the month:

- Health, 1.4 percent;
- Recreation Sport and Culture, 5.3 percent; and
- Personal Care and Miscellaneous Goods and Services, 3.2 percent.

On the other hand, the following commodity groups/services shows annual decreases during the month:

- a. Alcoholic Beverages, 7.5 percent;
- b. Clothing and Footwear, 2.5 percent;
- c. Housing, Water, Electricity, Gas and Other Fuels, 2.6 percent;
- d. Furnishing, Household Equipment and Routine Household Maintenance, 5.1 percent; and
- e. Information and Communication, 4.3 percent.

While the following commodity groups/services remained its annual rate during the month:

- a. Education Services, 3.7 percent; and
- b. Financial Services, 0.0 percent.

Food inflation in the provincial level rose to 7.2 percent from 6.3 percent in the previous month. The main drivers to the uptrend of food inflation in April 2024 were primarily influenced by the annual increase rate in *Cereals and Cereals Products* at 22.0 percent from 19.1 percent last month. This was followed by *Vegetables, tubers, plantains, cooking bananas and pulses* at -2.1 percent from -4.5 percent, and *Fruits and nuts* at 3.0 percent this month from 0.9 percent in the previous month.

The following commodities also showed higher annual growth rate in April 2024:

- a. Sugar, confectionery and desserts, -7.8 percent; and
- b. Ready-made food and other food products, 5.7 percent.

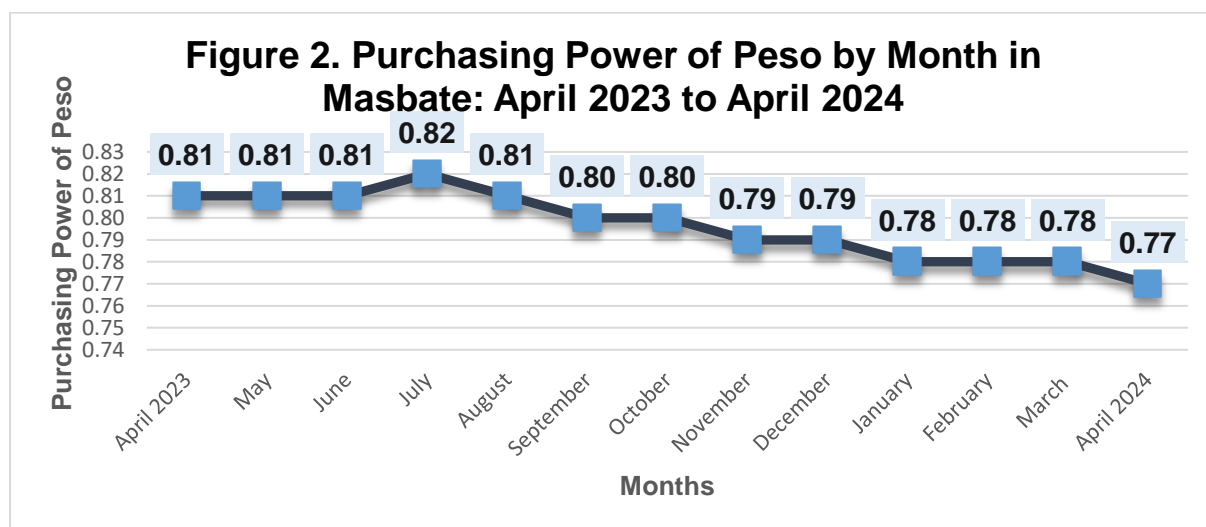
In contrary, the following food commodities have showed annual deceleration during the month:

- a. Meat and other parts of slaughtered land animals, -2.2 percent;
- b. Milk, other dairy products and eggs, -0.5 percent; and
- c. Oils and fats, -6.2 percent.

While the following commodity groups/services remained its annual rate during the month:

- a. Fish and seafood, -2.4 percent.

The provincial Purchasing Power of the Peso (PPP) in Masbate declines to 0.77 as a result of the changes in prices and the ascending trend of the inflation rate with a movement in Consumer Price Index (CPI). (See Table 1 and Figure 2)

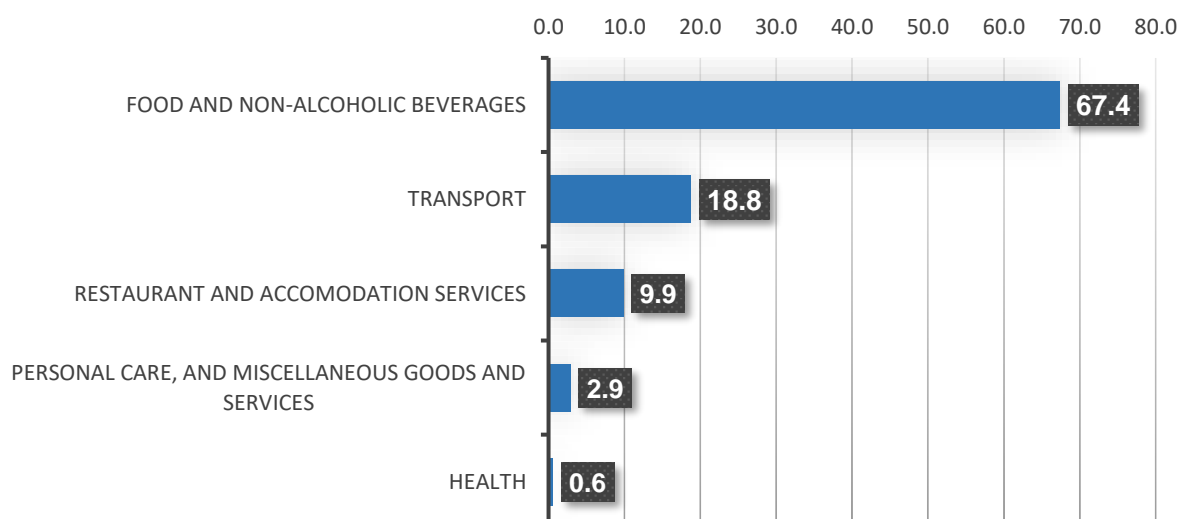


Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

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	
	Apr 2023	Mar 2024	Apr 2024	Month-on-Month	Year-on-Year
ALL ITEMS	123.0	128.5	129.4	0.7	5.2
I. Food and Non-Alcoholic Beverages	118.2	125.4	126.1	0.6	6.7
II. Alcoholic Beverages and Tobacco	154.7	166.0	166.3	0.2	7.5
III. Clothing and Footwear	138.8	141.8	142.3	0.4	2.5
IV. Housing, Water, Electricity, Gas and Other Fuels	118.0	119.5	121.1	1.3	2.6
V. Furnishings, Household Equipment and Routine Household Maintenance	123.8	130.1	130.1	0.0	5.1
VI. Health	131.1	132.5	133.0	0.4	1.4
VII. Transport	150.2	154.0	156.5	1.6	4.2
VIII. Information and Communication	105.7	110.3	110.2	-0.1	4.3
IX. Recreation, Sport and Culture	131.4	137.2	138.3	0.8	5.3
X. Education Services	112.0	116.1	116.1	0.0	3.7
XI. Restaurants and Accommodation Services	126.8	130.5	131.6	0.8	3.8
XII. Financial Services	163.6	163.6	163.6	0.0	0.0
XIII. Personal Care, and Miscellaneous Goods	120.0	123.4	123.8	0.3	3.2

Figure 3. Percent Share of Commodity Groups in Inflation Trend, Masbate: April 2024



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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