

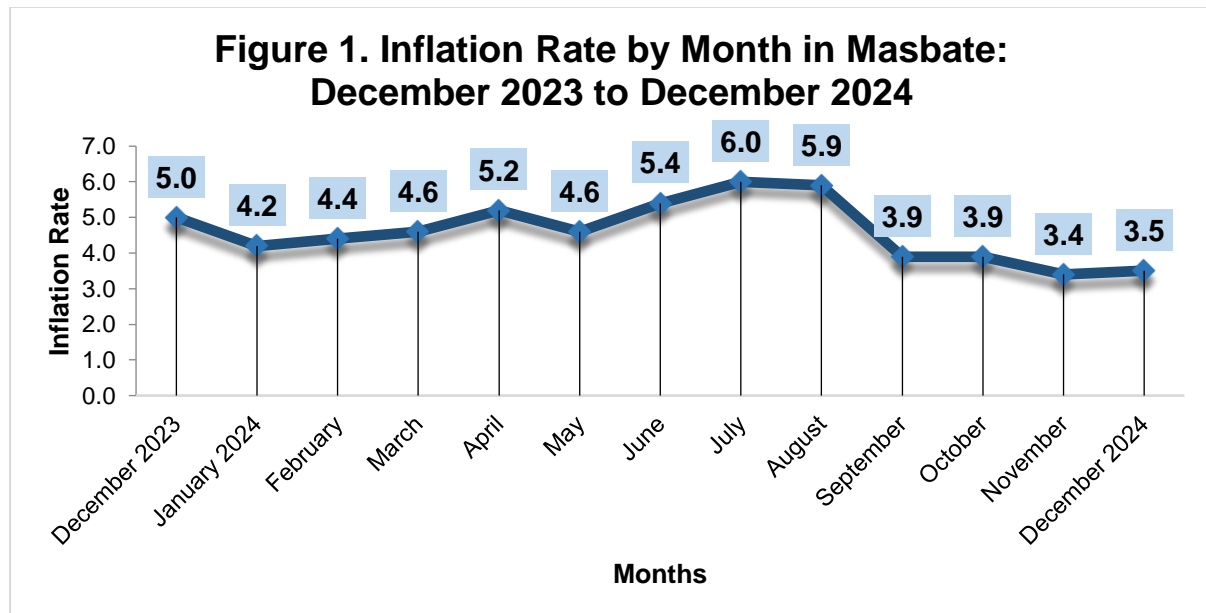
SPECIAL RELEASE

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

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Masbate's headline inflation increased to 3.5 percent

Masbate's headline inflation rate jumped to 3.5 percent from 3.4 percent in November 2024. Between December 2023 and December 2024, the highest recorded inflation rate occurred in July 2024, while the lowest was in November 2024. (See Figure 1)



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

During the reference month, **Food and Non-Alcoholic Beverages** commodity group index contributed the most to the increase in Masbate's inflation rate, which rose from 2.1 percent to 2.3 percent this month. Followed by **Transport** with a year-on-year gain from 1.7 percent in the previous month to 2.6 percent in December 2024, and the **Clothing and Footwear** commodity group index which also increased, from 1.6 percent in November 2024 to 2.0 percent this month. (See Figure 2)

Meanwhile, the following commodity groups also contributed to the uptrend of Masbate's IR:

- Housing, Water, Electricity, Gas and other Fuels, 6.5 percent; and
- Information and Communication, 6.8 percent.

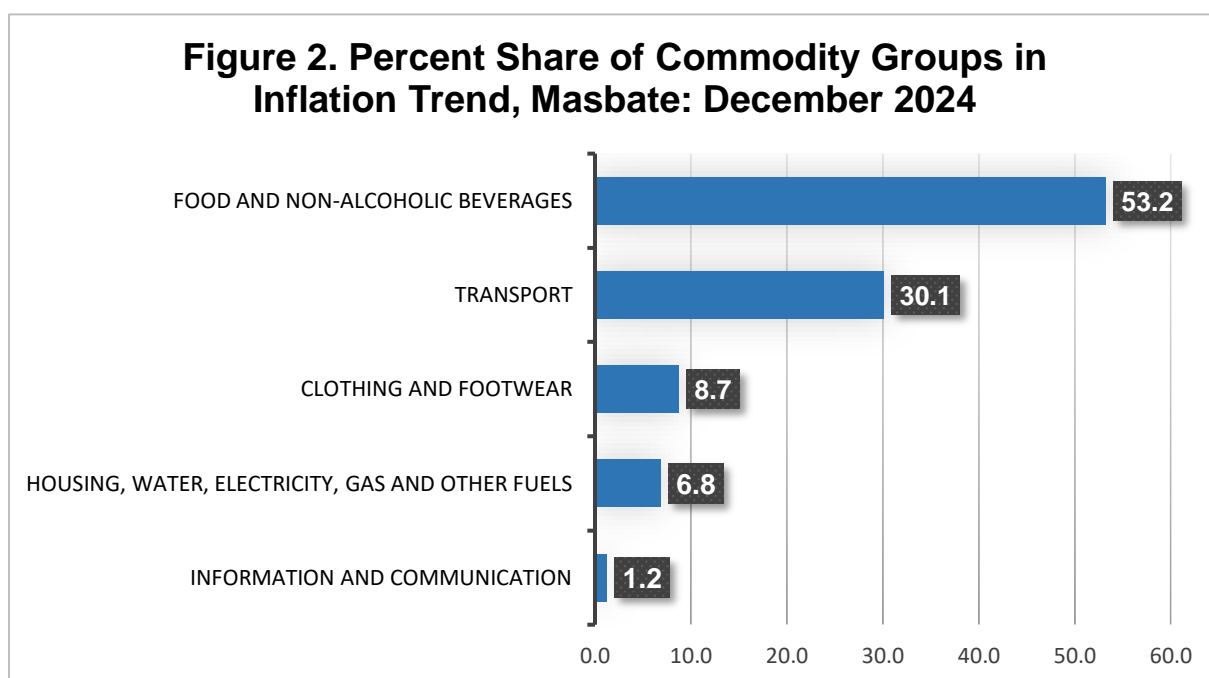


On the other hand, the following commodity groups showed annual decrease rate:

- a. Alcoholic Beverages and Tobacco, 7.1 percent;
- b. Health, 0.2 percent;
- c. Recreation, Sport and Culture, 11.3 percent; and
- d. Personal Care, and Miscellaneous Goods and Services, 5.6 percent.

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

- a. Furnishings, Household Equipment and Routine Household Maintenance, 10.1 percent;
- b. Education Services, 0.0 percent;
- c. Restaurants and accommodation services, 3.5 percent; and
- d. Financial Services, 0.0 percent.



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

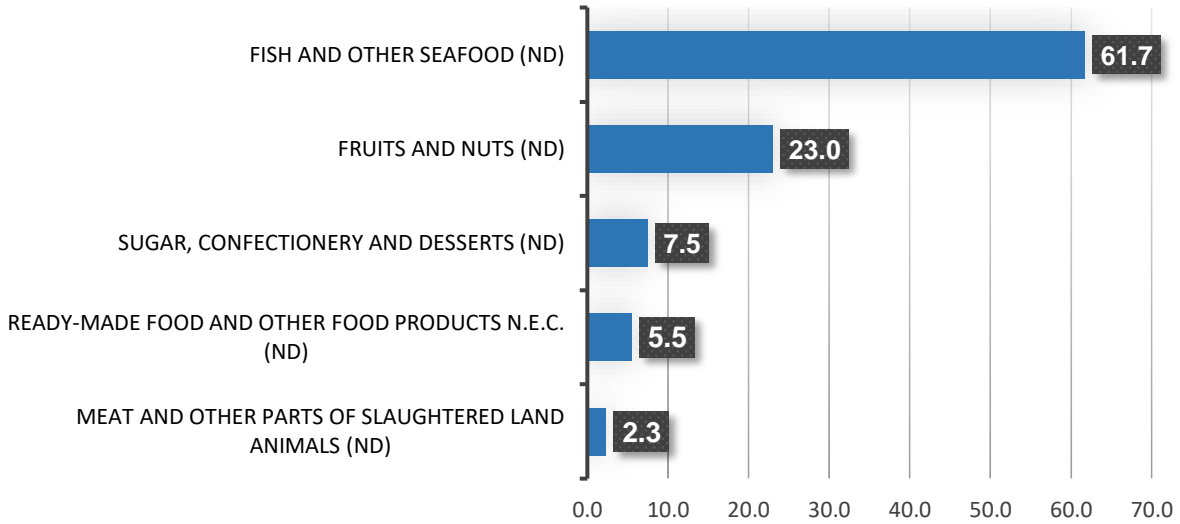
Food inflation in Masbate rises to 1.8 percent

Food inflation in Masbate rises from 1.6 percent last month to 1.8 percent this December 2024. The year-on-year increase rate for **fish and other seafood** is from -7.6 percent to -4.7 percent this month, which is the key cause of Masbate's rising food inflation. Followed by **fruits and nuts** which increases from 1.4 percent to 7.0 percent, and **sugar, confectionery and desserts** which also go up from -10.5 percent in November 2024 to -8.1 percent in December 2024. (See Figure 3)

The following food groups demonstrated a decline in their year-on-year rate during the reference month:

- a. Cereals and cereal products, 2.9 percent;
- b. Milk, other dairy products and eggs, 2.3 percent;
- c. Oils and fats, -3.3 percent; and
- d. Vegetables, tubers, plantains, cooking bananas and pulses, -0.1 percent.

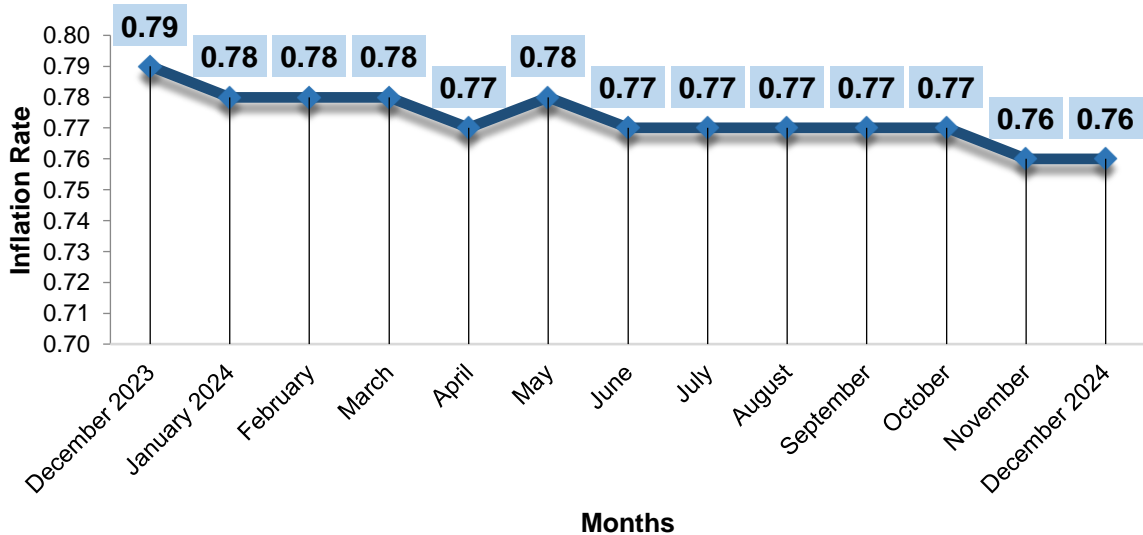
Figure 3. Percent Share of Commodity Groups in Food Inflation Trend, Masbate: December 2024



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

Minimal changes in the Consumer Price Index (CPI) brought on by price swings and the declining trend of the Inflation Rate (IR), Masbate’s Purchasing Power of Peso (PPP) maintains at 0.76. (See Figure 4 and Table 1)

Figure 4. Purchasing Power of Peso by Month in Masbate: December 2023 to December 2024



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	
	Dec 2023	Nov 2024	Dec 2024	Month-on-Month	Year-on-Year
ALL ITEMS	126.8	130.9	131.3	0.3	3.5
I. Food and Non-Alcoholic Beverages	124.2	126.5	127.1	0.5	2.3
II. Alcoholic Beverages and Tobacco	160.2	172.0	171.6	-0.2	7.1
III. Clothing and Footwear	141.7	143.9	144.5	0.4	2.0
IV. Housing, Water, Electricity, Gas and Other Fuels	117.1	124.6	124.7	0.1	6.5
V. Furnishings, Household Equipment and Routine Household Maintenance	126.5	139.2	139.3	0.1	10.1
VI. Health	132.4	132.3	132.7	0.3	0.2
VII. Transport	151.3	154.3	155.2	0.6	2.6
VIII. Information and Communication	107.8	114.9	115.1	0.2	6.8
IX. Recreation, Sport and Culture	132.3	147.4	147.2	-0.1	11.3
X. Education Services	116.1	116.1	116.1	0.0	0.0
XI. Restaurants and Accommodation Services	128.9	133.4	133.4	0.0	3.5
XII. Financial Services	163.6	163.6	163.6	0.0	0.0
XIII. Personal Care, and Miscellaneous Goods	121.1	128.0	127.9	-0.1	5.6

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.*


ANNA G. BAJAMUNDI
(Senior Statistical Specialist)
Officer-In-Charge