

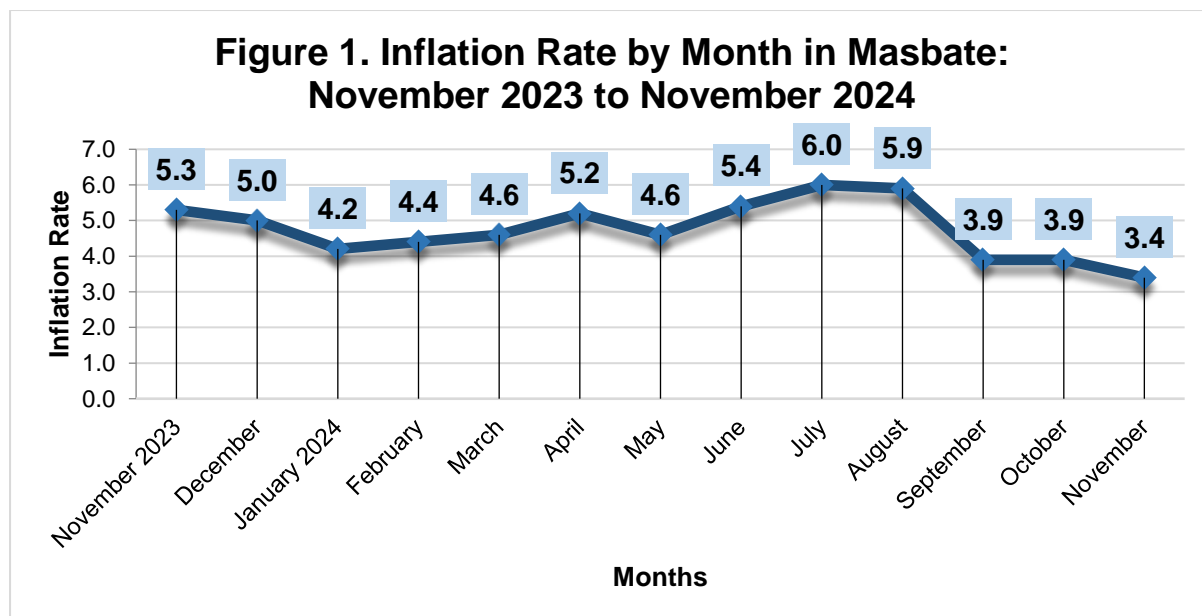
# SPECIAL RELEASE

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

**Date of Release:** December 09, 2024  
**Issue No.** 2024 – 0015

### Masbate's headline inflation rate stands at 3.4 percent

The headline inflation rate of Masbate stands at 3.4 percent, marking a decrease compared to the previous 3.9 percent in October 2024. The month of July 2024 had the highest recorded inflation rate between November 2023 and November 2024. (See Figure 1)



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

The heavily weighted **Food and Non-Alcoholic Beverages** commodity group index is currently having the highest share to the decrease of Masbate's Inflation Rate, from 3.3 percent to 2.1 percent this month. Followed by **Restaurants and Accommodation Services** which showed an overall decline from 4.7 percent to 3.5 percent in November 2024, while the **Clothing and Footwear** commodity group index dropped as well, from 1.8 percent in October 2024 to 1.6 percent. (See Figure 2)

Additionally, in November 2024, Recreation, Sport and Culture commodity group also showed a year-on-year decrease, from 11.9 percent to 11.4 percent.

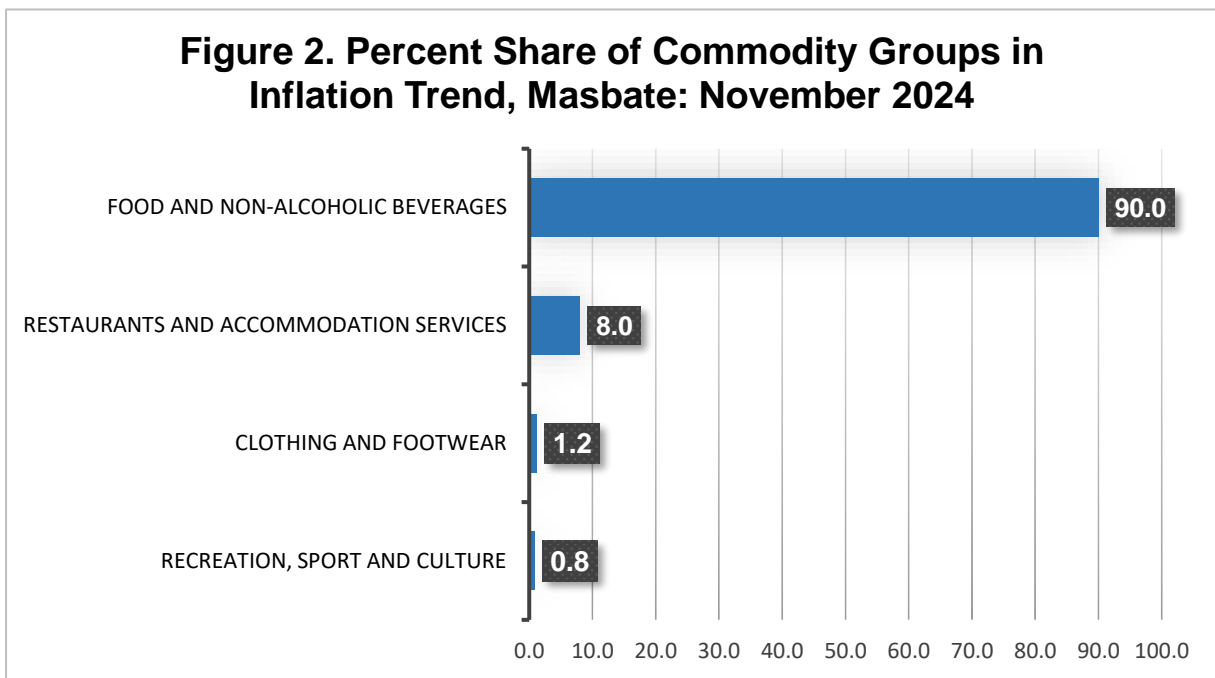
On the other hand, this month showed annual growth in the following commodity groups:

- a. Alcoholic Beverages and Tobacco, 7.8 percent;
- b. Housing, Water, Electricity, Gas and other Fuel, 6.4 percent;

- c. Furnishings, Household Equipment and Routine Household Maintenance, 10.1 percent;
- d. Health, 0.3 percent;
- e. Transport, 1.7 percent;
- f. Information and Communication, 6.7 percent; and
- g. Personal Care, and Miscellaneous Goods and Services, 6.1 percent.

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

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



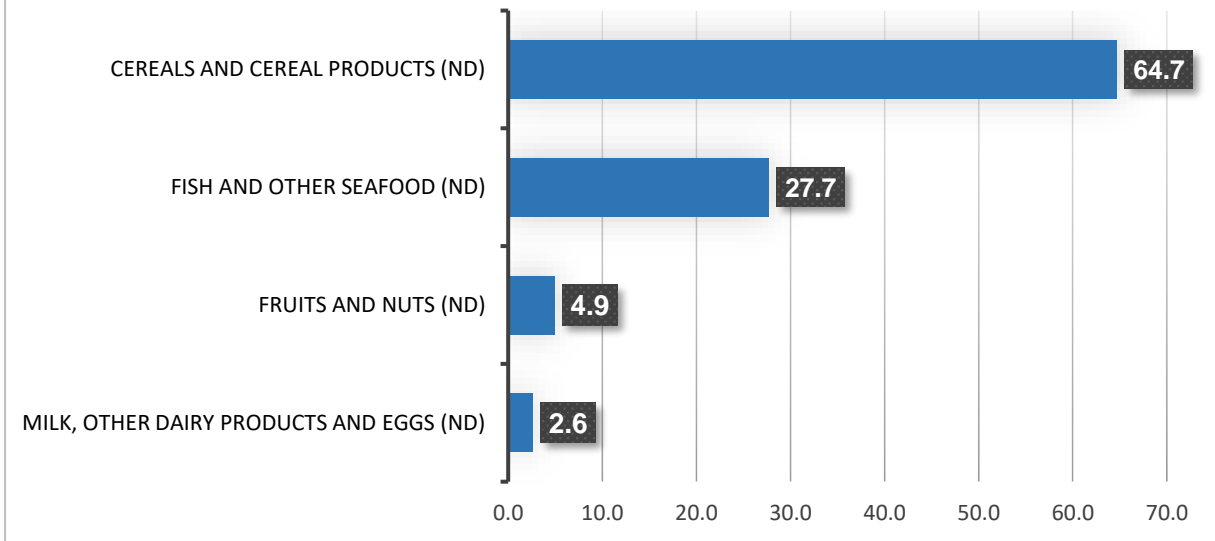
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
Philippine Statistics Authority

### Masbate’s food inflation dropped to 1.6 percent

The provincial rate of food inflation dropped from 3.0 percent last month to 1.6 percent this November 2024. The year-on-year decrease rate of **cereals and cereal products (including rice and corn)** is from 8.6 percent to 4.7 percent this month, it is the primary reason for the downtrend of food inflation in Masbate. Followed by **fish and other seafood** which lowers from -4.0 percent to -7.6 percent, and **fruits and nuts** which declined from 4.7 percent in September 2024 to 1.4 percent in November 2024. (See Figure 3)

During the reference month, **milk, other dairy products and eggs** likewise displayed year-on-year decrease, from 4.1 percent last month to 2.9 percent this month.

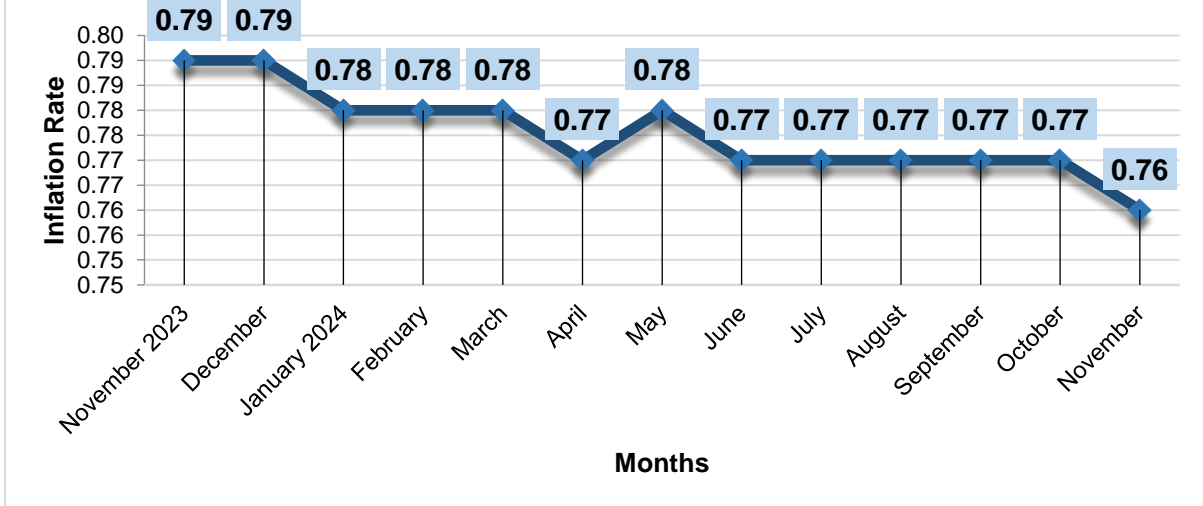
**Figure 3. Percent Share of Commodity Groups in Food Inflation Trend, Masbate: November 2024**



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

Due to the 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) fell to 0.76. (See Figure 4 and Table 1)

**Figure 4. Purchasing Power of Peso by Month in Masbate: November 2023 to November 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	
	Nov 2023	Oct 2024	Nov 2024	Month-on-Month	Year-on-Year
<b>ALL ITEMS</b>	126.6	130.4	130.9	0.4	3.4
<b>I. Food and Non-Alcoholic Beverages</b>	123.9	126.0	126.5	0.4	2.1
<b>II. Alcoholic Beverages and Tobacco</b>	159.6	170.1	172.0	1.1	7.8
<b>III. Clothing and Footwear</b>	141.6	143.7	143.9	0.1	1.6
<b>IV. Housing, Water, Electricity, Gas and Other Fuels</b>	117.1	124.6	124.6	0.0	6.4
<b>V. Furnishings, Household Equipment and Routine Household Maintenance</b>	126.4	138.2	139.2	0.7	10.1
<b>VI. Health</b>	131.9	131.3	132.3	0.8	0.3
<b>VII. Transport</b>	151.7	154.0	154.3	0.2	1.7
<b>VIII. Information and Communication</b>	107.7	114.7	114.9	0.2	6.7
<b>IX. Recreation, Sport and Culture</b>	132.3	147.6	147.4	-0.1	11.4
<b>X. Education Services</b>	116.1	116.1	116.1	0.0	0.0
<b>XI. Restaurants and Accommodation Services</b>	128.9	133.4	133.4	0.0	3.5
<b>XII. Financial Services</b>	163.6	163.6	163.6	0.0	0.0
<b>XIII. Personal Care, and Miscellaneous Goods</b>	120.6	127.1	128.0	0.7	6.1

*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