

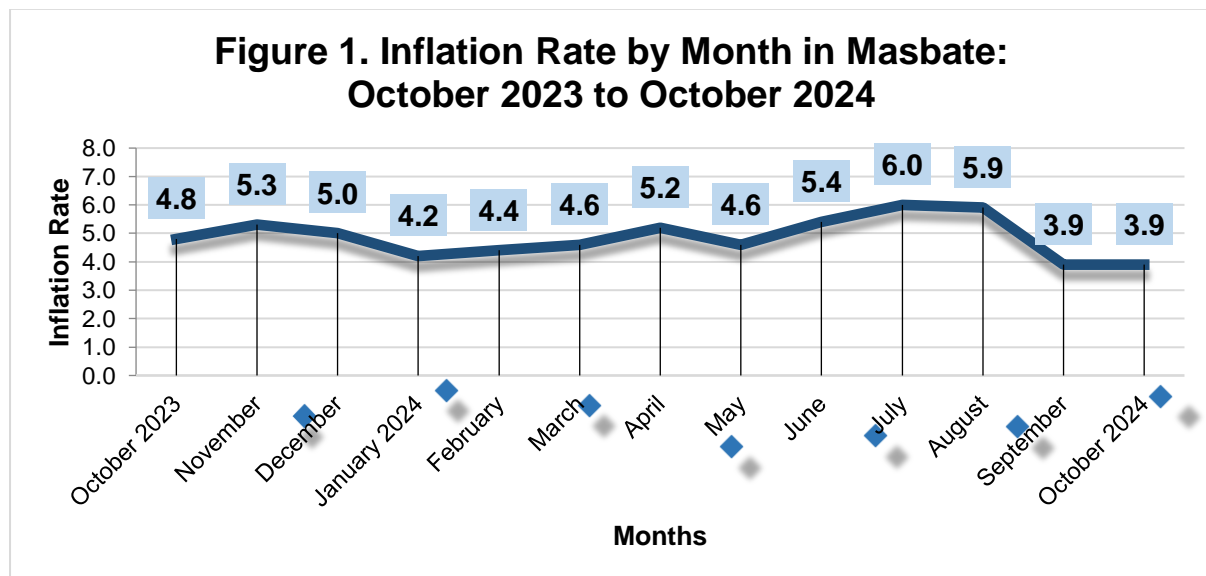
SPECIAL RELEASE

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

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Masbate's headline inflation rate remained constant at 3.9 percent

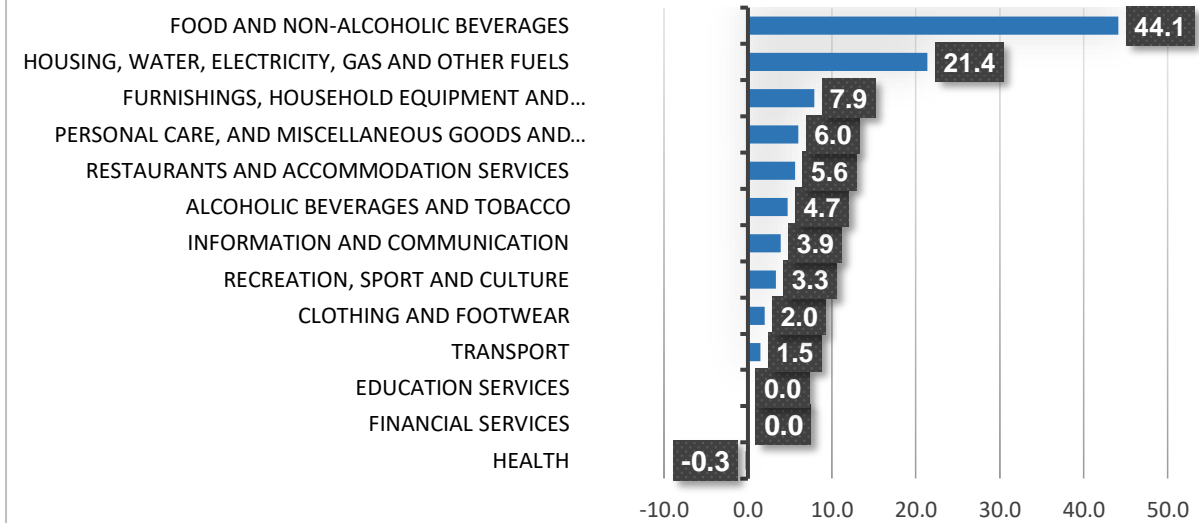
The headline inflation rate of Masbate remained the same at 3.9 percent in September to October 2024. The month of July 2024 had the highest recorded inflation rate between September 2023 to September 2024 (See Figure 1)



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

Food and Non-Alcoholic Beverages commodity group index is the top contributor for this month's inflation rate in Masbate, from 3.1 percent in September 2024 to 3.3 percent this October 2024 with 44.1 percent share. Followed by **Housing, Water, Electricity, Gas and Other Fuels** from 5.5 percent to 6.3 percent this month with 21.4 percent share, and **Furnishings, Household Equipment and Routine Household Maintenance** from 10.6 percent in the previous month to 9.8 percent with 7.9 percent share. (See Figure 2)

Figure 2. Contribution of Commodity Groups in Inflation Rate in Masbate (In Percent): October 2024

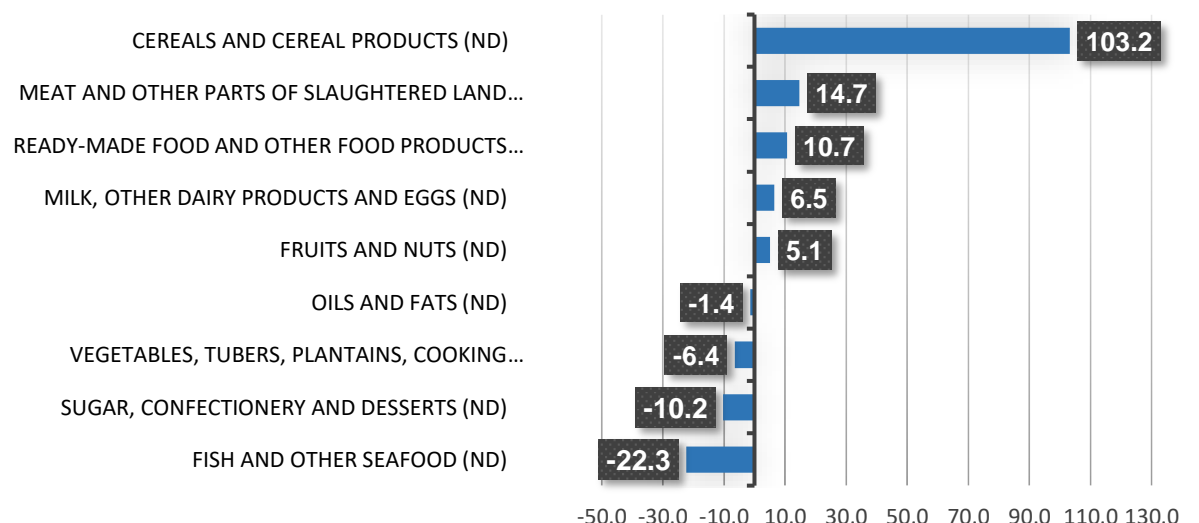


Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

Masbate’s food inflation remained unchanged at 3.0 percent

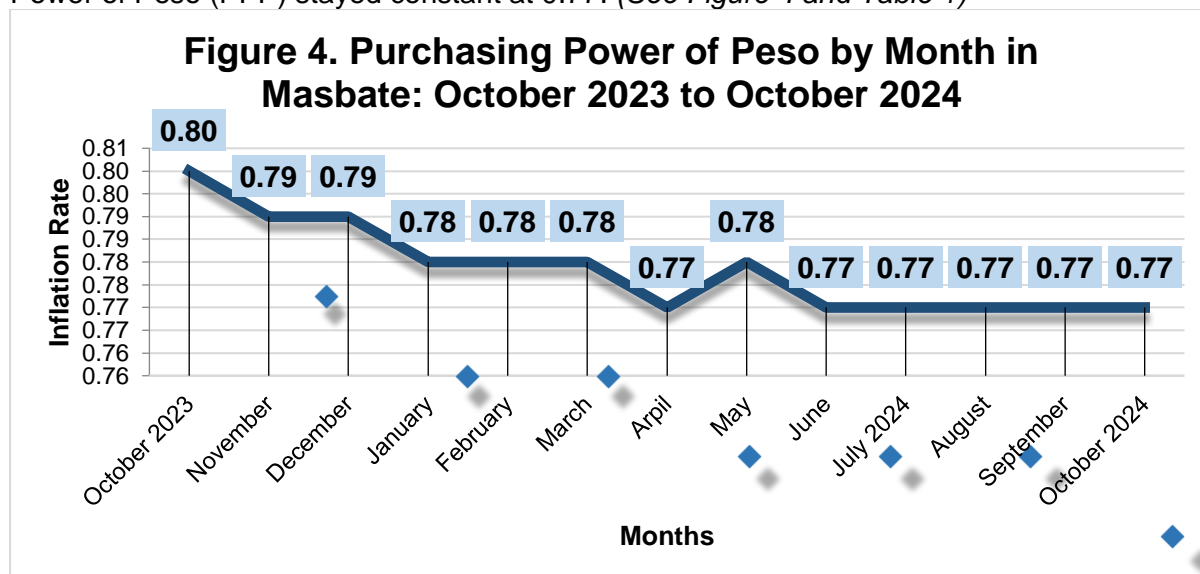
The provincial rate of food inflation remained unchanged 3.0 percent this October 2024. Major contributors for this month’s food inflation in Masbate are **cereals and cereal products (including rice and corn)** from 10.1 percent to 8.6 percent this month with 103.2 percent share. Followed by **Meat and other parts of slaughtered land animals** from 3.6 percent to 4.9 percent with 14.7 percent share, and **Ready-made food and other food products n.e.c.** from 11.5 percent in September 2024 to 10.4 percent in October 2024 with 10.7 percent share. (See Figure 3)

Figure 3. Contribution of Commodity Groups in Food Inflation Rate in Masbate (In Percent): October 2024



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

Although there's no changes in Masbate's Inflation Rate and with minor movements in the Consumer Price Index (CPI) as a result of pricing instability, the province's Purchasing Power of Peso (PPP) stayed constant at 0.77. (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	
	Oct 2023	Sep 2024	Oct 2024	Month-on-Month	Year-on-Year
ALL ITEMS	125.5	129.6	130.4	0.6	3.9
I. Food and Non-Alcoholic Beverages	122.0	124.7	126.0	1.0	3.3
II. Alcoholic Beverages and Tobacco	158.7	170.1	170.1	0.0	7.2
III. Clothing and Footwear	141.1	143.7	143.7	0.0	1.8
IV. Housing, Water, Electricity, Gas and Other Fuels	117.2	123.8	124.6	0.6	6.3
V. Furnishings, Household Equipment and Routine Household Maintenance	125.9	138.4	138.2	-0.1	9.8
VI. Health	132.0	132.7	131.3	-1.1	-0.5
VII. Transport	152.6	153.7	154.0	0.2	0.9
VIII. Information and Communication	107.7	114.7	114.7	0.0	6.5
IX. Recreation, Sport and Culture	131.9	147.4	147.6	0.1	11.9
X. Education Services	116.1	116.1	116.1	0.0	0.0
XI. Restaurants and Accommodation Services	127.4	132.8	133.4	0.5	4.7
XII. Financial Services	163.6	163.6	163.6	0.0	0.0
XIII. Personal Care, and Miscellaneous Goods	120.3	126.3	127.1	0.6	5.7

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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