



SPECIAL RELEASE

Summary Inflation Report in Bohol Consumer Price Index (2018=100)

January 2023

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Starting February 2022, the Philippine Statistics Authority (PSA) released the rebased Consumer Price Index (CPI) for all income households to base year 2018, from base year 2012 as announced in the press release number 2022-01 dated 04 January 2022. The CPI series for all income households for January 2022 onwards will be 2018-based.

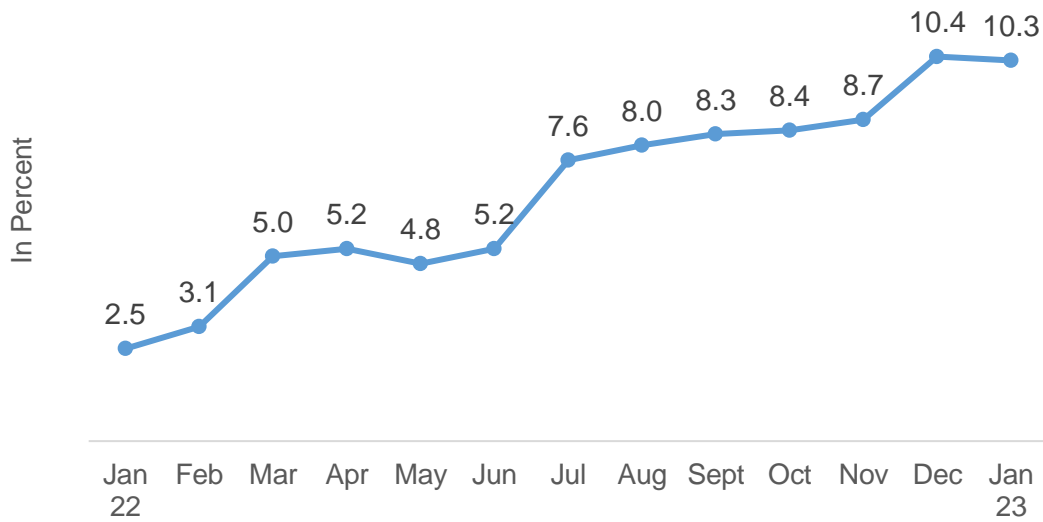
**Table A. Year-on-Year Inflation Rates, Philippines and Central Visayas by Province/Highly Urbanized City, All Items
In Percent
(2018=100)**

Area	January 2022	December 2022	January 2023	Year-to-date*
Philippines	3.0	8.1	8.7	8.7
Central Visayas	5.0	8.5	7.2	7.2
Bohol	2.5	10.4	10.3	10.3
Cebu	7.2	10.4	7.9	7.9
Negros Oriental	5.7	7.9	7.4	7.4
Siquijor	5.9	10.3	9.8	9.8
City of Cebu	2.8	5.1	4.5	4.5
City of Lapu-Lapu	2.8	6.0	5.6	5.6
City of Mandaue	4.9	4.4	3.7	3.7

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

*Year-on-year change of average CPI for January to December 2023

**Figure 1. Headline Inflation Rates in Bohol, All Items
(2018=100)**



Source: Philippine Statistics Authority

Bohol

Inflation rate (IR) in Bohol in January 2023 slightly declined to 10.3 from 10.4 in December 2022. The inflation rate in the same month last year was lower by 7.8 percentage points. (Table A and Figure 1)

In comparison to national and regional figures, Bohol's IR in January is higher by 1.6 percentage points than the national IR, and by 3.1 percentage points than the regional IR.

The double-digit annual increase in the indices for Housing, Water, Electricity, Gas and Other Fuels at 17.4 percent; Education Services which maintained its record of 20.0 percent; and Restaurants and Accommodation Services which also maintained its record of 19.0 percent; all contributed to the steady double-digit percentage of the province's IR. Also contributing to the uptrend were the following:

- a. Alcoholic Beverages and Tobacco at 9.4 percent;
- b. Clothing and Footwear at 4.3 percent;
- c. Furnishings, Household Equipment and Routine Household Maintenance at 5.5 percent;
- d. Health at 6.1 percent;
- e. Information and Communication at 0.5 percent;
- f. Recreation, Sports, and Culture at 1.7 percent; and
- g. Personal Care, Miscellaneous Goods and Services at 3.8 percent;

The commodity group Financial Services either retained its previous month's IR or had zero percent annual growth.

Two commodities showed lower growth rates—Food and Non-alcoholic Beverages went down to 9.3 from 10.6 percent; and Transport down to 6.3 from 6.7 percent.

For Food index, its double-digit growth of 11.0 percent in the previous month lowered to 9.6 percent. In January 2022, Food index had a 5.1 percent IR.

Under Cereals and Cereal Products with IR from 8.4 to 5.2 percent, Cereals also went down to 3.4 from 7.1 percent, and Rice down to 3.2 from 7.0 percent.

Double-digit IRs were identified in Corn at 13.5 percent; Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals at 15.9 percent; Milk, Other Dairy Products, and Eggs at 16.3 percent; Oils and Fats at 22.1 percent; and Vegetables, Tubers, Cooking Bananas, and Pulses at 28.7 percent. The following food groups also had higher annual single-digit increments during the month in comparison with the previous month:

- a. Ready-made Food and Other Food Products N.E.C. from 3.4 to 5.1 percent; and
- b. Non-alcoholic Beverages from 4.5 to 4.7 percent.

Meat and Other Parts of Slaughtered Land Animals lowered to 11.9 from 13.5 percent; Fish and Other Seafood to 1.5 from 5.9 percent; Fruits and Nuts to 0.6 from 6.2 percent; and Sugar, Confectionary, and Desserts to 42.5 from 50.8 percent.

**Table C. Year-on-Year Inflation Rates in Bohol, All Items
In Percent
January 2019 – January 2023
(2018=100)**

Month	2019	2020	2021	2022	2023
January	4.2	1.2	2.8	2.5	10.3
February	3.8	0.3	3.3	3.1	
March	2.6	0.8	3.3	5.0	
April	1.6	1.1	2.9	5.2	
May	1.3	2.3	1.6	4.8	
June	0.7	2.9	1.6	5.2	
July	-0.1	2.7	1.5	7.6	
August	-1.0	3.0	2.2	8.0	
September	-2.3	3.0	3.0	8.3	
October	-2.3	1.9	3.4	8.4	
November	-1.4	2.1	3.9	8.7	
December	0.3	2.3	1.8	10.4	
Average	0.6	2.0	2.6	6.4	

Source: Philippine Statistics Authority

Table D. Inflation Rate by Commodity Group for All Income Households in Bohol: January 2022, 4th Quarter 2022, January 2023

Commodity Group	2022	4 th Quarter 2022			2023
	Jan	Oct	Nov	Dec	Jan
All Items	2.5	8.4	8.7	10.4	10.3
I. FOOD AND NON-ALCOHOLIC BEVERAGES	5.0	7.4	7.1	10.6	9.3
* Food	5.1	7.6	7.3	11.0	9.6
Cereals and Cereal Products	4.9	4.3	2.1	8.4	5.2
Cereals	5.6	2.5	-0.2	7.1	3.4
Rice	5.2	2.4	-0.5	7.0	3.2
Corn	31.3	8.1	9.6	12.8	13.5
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	0.4	14.3	15.4	15.6	15.9
Meat and Other Parts of Slaughtered Land Animals	2.3	11.1	11.1	13.5	11.9
Fish and Other Seafood	16.1	6.6	5.9	5.9	1.5
Milk, Other Dairy Products, and Eggs	-0.1	7.3	9.3	11.6	16.3
Oils and Fats	20.1	22.5	22.9	21.2	22.1
Fruits and Nuts	-10.7	-0.7	1.3	6.2	0.6
Vegetables, Tubers, Cooking Bananas, and Pulses	1.4	6.9	12.9	21.5	28.7
Sugar, Confectionery, and Desserts	11.9	59.6	56.7	50.8	42.5
Ready-Made Food and Other Food Products N.E.C.	-1.1	3.4	3.8	3.4	5.1
* Non-alcoholic Beverages		3.9	4.3	4.5	4.7
II. ALCOHOLIC BEVERAGES AND TOBACCO	4.3	8.2	8.2	9.2	9.4
III. CLOTHING AND FOOTWEAR	0.7	3.6	3.5	3.6	4.3
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	4.7	13.0	14.4	16.0	17.4
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	4.8	4.6	4.9	5.1	5.5
VI. HEALTH	2.6	2.5	2.9	3.1	6.1
VII. TRANSPORT	-7.7	8.7	6.9	6.7	6.3
VIII. INFORMATION AND COMMUNICATION	0.0	0.4	0.4	0.4	0.5
IX. RECREATION, SPORTS, AND CULTURE	0.1	0.9	1.3	1.3	1.7
X. EDUCATION SERVICES	0.0	2.0	20.0	20.0	20.0
XI. RESTAURANTS AND ACCOMMODATION SERVICES	3.5	18.1	19.2	19.0	19.0
XII. FINANCIAL SERVICES	45.4	0.0	0.0	0.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	1.6	2.4	3.0	3.1	3.8

Source: Philippine Statistics Authority

TECHNICAL NOTES

The Philippine Statistics Authority generates and announces the monthly Consumer Price Index (CPI) based on a nationwide survey of prices for a given basket of goods and services. Two important indicators, the inflation rate and purchasing power of the peso (PPP), are derived from the CPI which are important in monitoring price stability and the value of the country's currency.

The **CPI** is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

Retail Price is the price at which a commodity is sold for spot in small quantities for consumption.

Base Period/Base Year is the period, usually a year, at which the index number is set to 100. It is the reference point of the index number series.

Market Basket is a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

Weight is 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.

Inflation Rate is equivalent to a decline in the purchasing power of the peso. It is the change in the CPI over a specific period of time (usually a month or a year). That is,

$$\text{Inflation Rate} = \frac{CPI_2 - CPI_1}{CPI_1} * 100$$

where:

CPI₁ - is the CPI in the previous period

CPI₂ - is the CPI in the current period

The **Purchasing Power of the Peso (PPP)** is a measure of the real value of the peso in a given period relative to a chosen reference period. It is computed by getting the reciprocal of the CPI and multiplying the result by 100. That is,

$$PPP = \frac{1}{CPI} * 100$$

Headline Inflation is the rate of change in the weighted average prices of all goods and services in the CPI basket.

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