



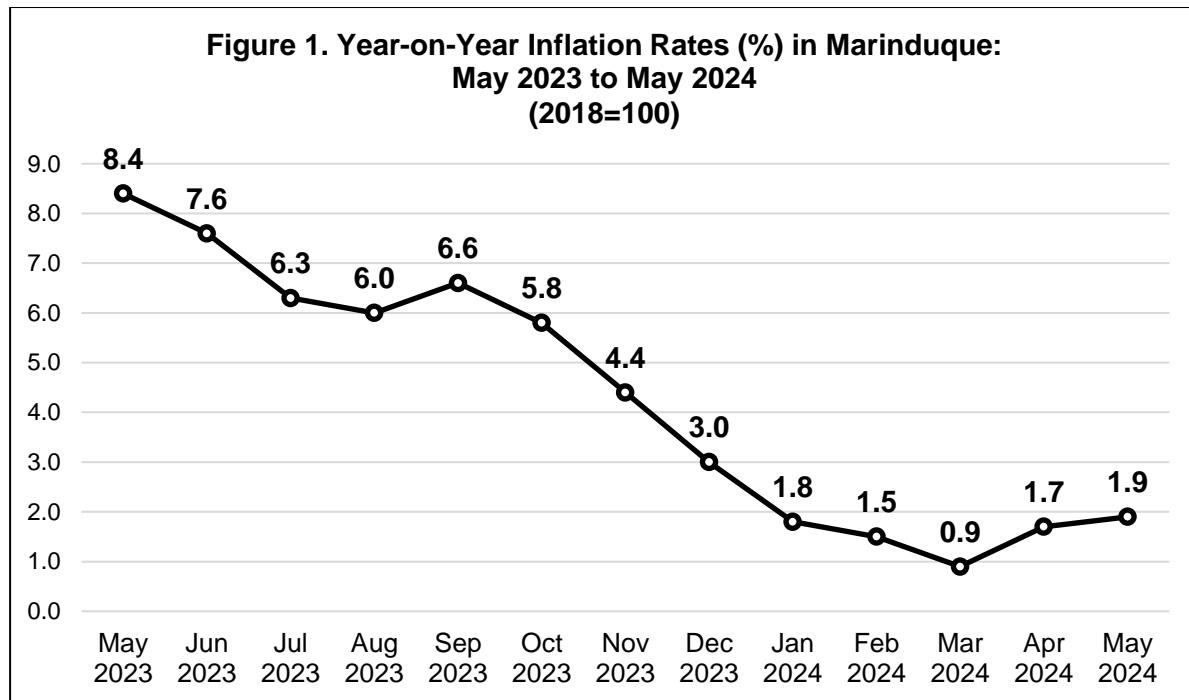
## SPECIAL RELEASE

### MAY 2024 INFLATION REPORT OF MARINDUQUE (BASE YEAR: 2018)

**Release Date: 07 June 2024**  
**Reference No.: 2024SR-06-015**

**Table 1. Year-on-Year Inflation Rates (%) in the Philippines, MIMAROPA Region, and Marinduque (2018=100)**

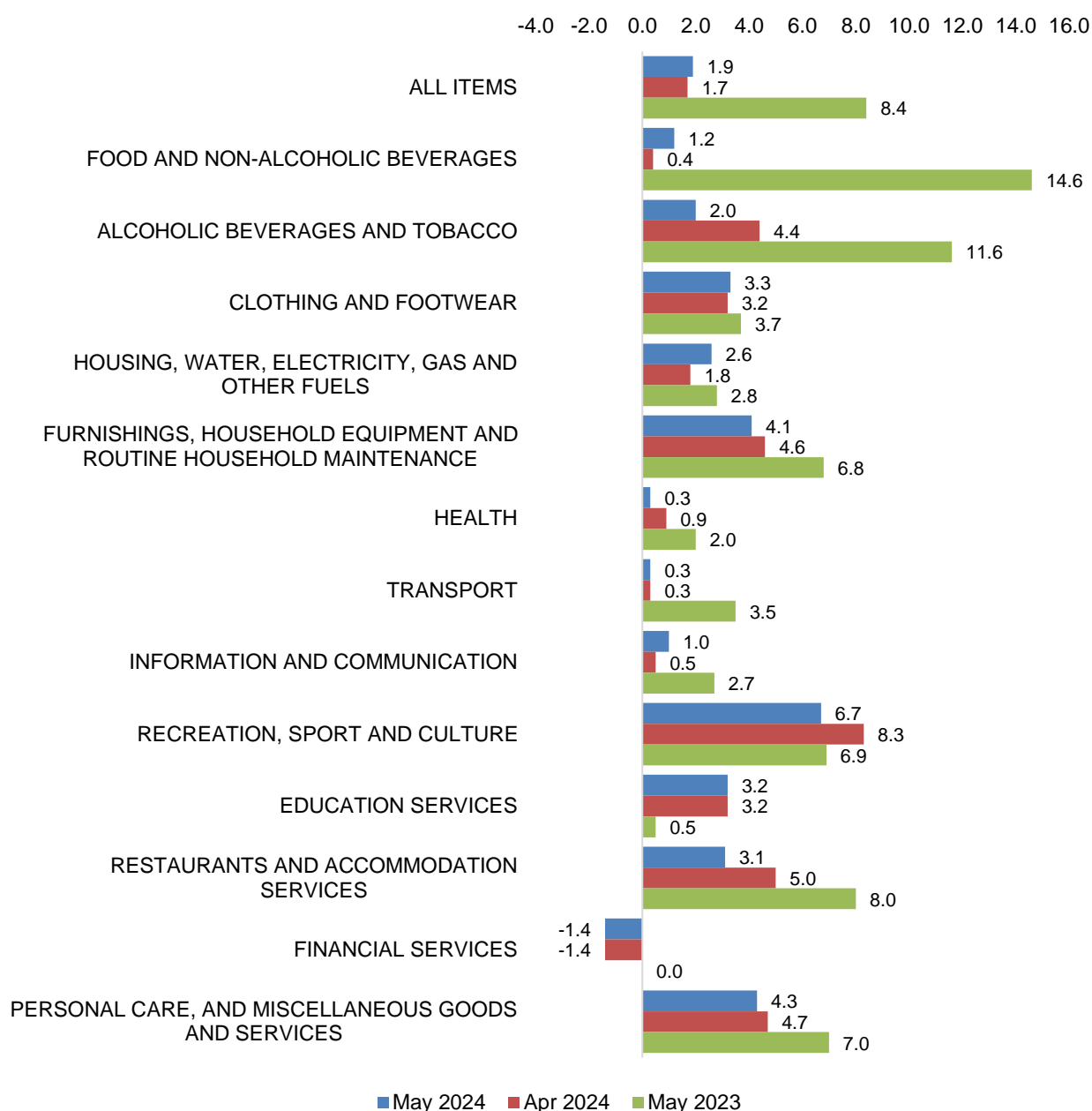
Area	May 2024	April 2024	May 2023
Philippines	3.9	3.8	6.1
MIMAROPA Region	4.6	4.4	7.2
<b>Marinduque</b>	<b>1.9</b>	<b>1.7</b>	<b>8.4</b>



Source: Philippine Statistics Authority (PSA), Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)

The headline inflation rate at the provincial level further increased to 1.9 percent in May 2024, or a change of 0.2 percentage points from the inflation rate in the previous month. In the same reference month of the previous year, it was posted at 8.4 percent. The uptrend of inflation in May 2024 was mainly driven by the combined acceleration in the indices for selected commodity groups such as food and non-alcoholic beverages at 1.2 percent, housing, water, electricity, gas and other fuels at 2.6 percent, and information and communication at 1.0 percent.

**Figure 2. Year-on-Year Inflation Rates (%) in Marinduque, by Commodity Group (2018=100)**



Source: PSA, Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)

Moreover, higher annual gains were also noted in the inflation rate of clothing and footwear when compared with the annual figures from the previous month, at 3.3 percent.

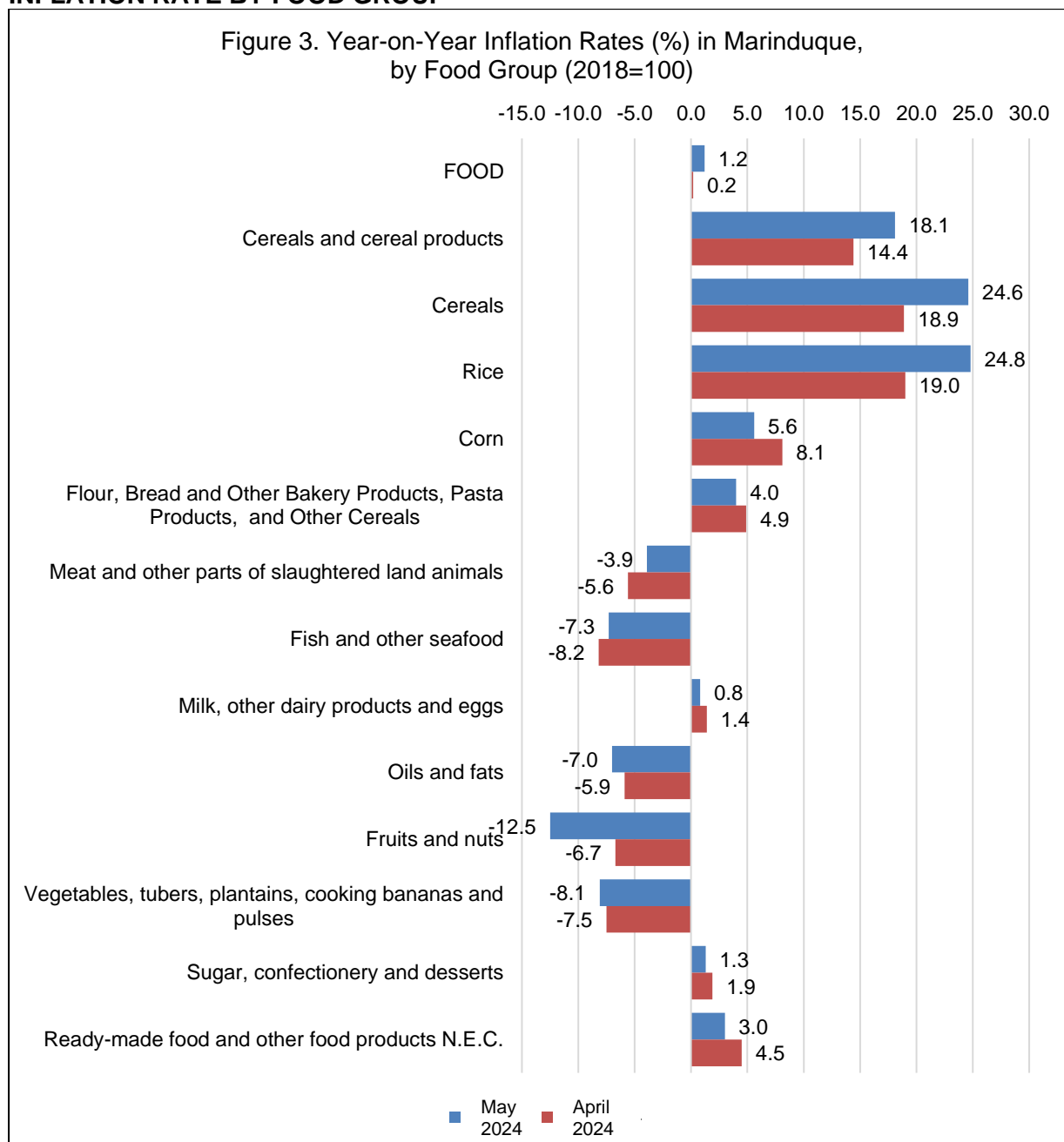
On the other hand, lower annual increments were observed in the inflation rates of the following commodity groups:

- Alcoholic beverages and tobacco, 2.0%;
- Furnishings, household equipment and routine household maintenance, 4.1%;
- Health, 0.3%;
- Recreation, sport and culture, 6.7%;
- Restaurants and accommodation services, 3.1 percent; and,
- Personal care, and miscellaneous goods and services, 4.3%.

Meanwhile, the indices of the following commodity groups maintained compared with the annual figures from the previous month:

- Transport, 0.3%;
- Education services, 3.2%; and,
- Financial services, -1.4%.

### INFLATION RATE BY FOOD GROUP



Source: PSA, Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)

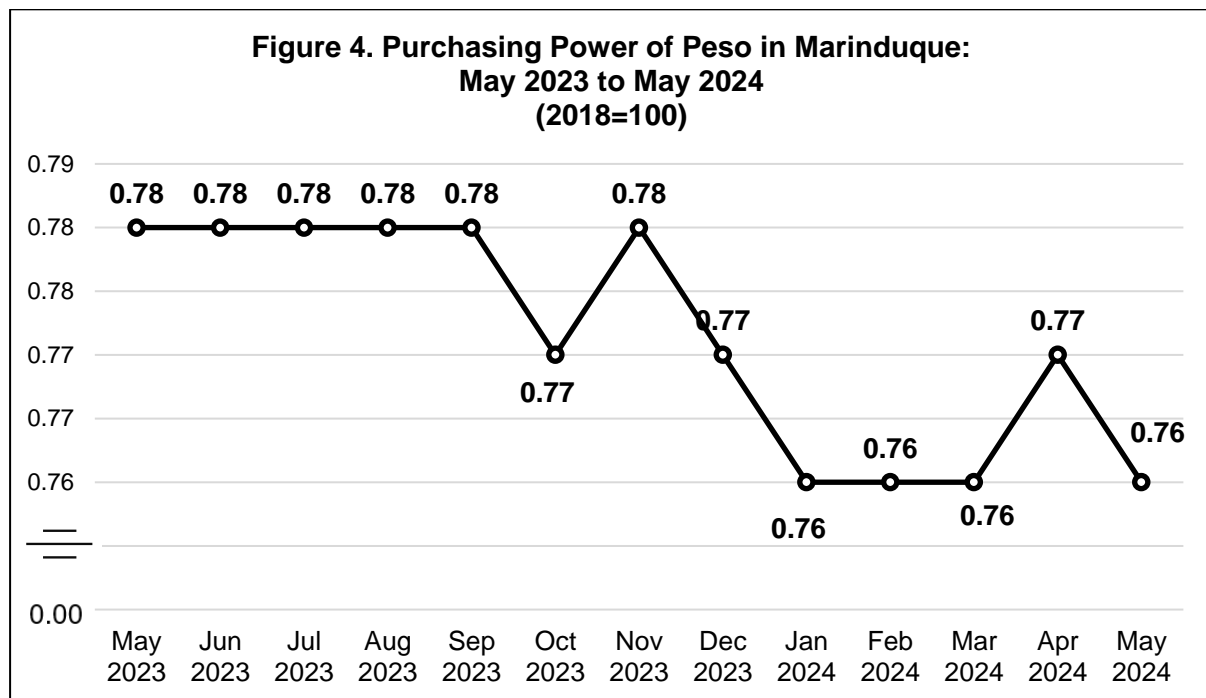
The province’s food index further accelerated to 1.2 percent in May 2024, from 0.2 percent in the previous month. This was equivalent to a change of 1.0 percentage points. In May 2023, the food inflation rate was higher at 15.0 percent. Moreover, the uptrend in food inflation was mainly due to the acceleration in the indices of rice at 24.8 percent, meat and other parts of slaughtered land animals at -3.9 percent, and, fish and other seafood at -7.3 percent.

On the other hand, the annual indices of the following food items exhibited slower growth when compared with the annual figure from the previous month, as follows:

- Corn, 5.6%;
- Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, 4.0%;
- Milk, other dairy products and eggs, 0.8%;
- Oils and fats, -7.0%;
- Fruits and nuts, -12.5%;
- Vegetables, tubers, plantains, cooking bananas and pulses, -8.1%;
- Sugar, confectionery and desserts, 1.3%; and,
- Ready-made food and other food products N.E.C., 3.0%.

## PURCHASING POWER OF PESO

The Purchasing Power of Peso (PPP) in Marinduque decline at 0.76 in May 2024. The PPP was registered at 0.78 in May 2023. As a result, the amount of goods that can be presently purchased by consumers were fewer compared to when the PPP was higher. Furthermore, the decrease in PPP in May 2024 was attributed to the higher inflation rate, given their inverse relationship.



Source: PSA, Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)

## TECHNICAL NOTES


- Consumer Price Index is an indicator of the change in the average prices of a fixed basket of goods and services commonly purchased by households relative to a base year.
- Market Basket is a sample of goods and services, which is meant to represent the totality of all the goods and services purchased by households relative to a base year.
  - To determine the commodities that will form the market basket for the 2018-based CPI, the Survey of Key Informants (SKI) was conducted in March 2021. The survey, which was conducted nationwide to store managers, sellers or proprietors, obtained information on the most commonly purchased of goods and availed of services by the households.
  - The commodities in the 2018-based CPI market basket are grouped/classified according to the 2020 Philippine Classification of Individual Consumption According to Purpose (PCOICOP) which is based on the United Nations COICOP. Meanwhile, the commodities in the 2012-based CPI market basket used the 2009 PCOICOP version of classification of commodities.
- Base year is a reference period, usually a year, at which the index number is set to 100. It is the reference point of the index number series. The CPI is rebased from base year 2012 to base year 2018.
- Inflation Rate is the annual rate of change or the year-on-year change in the Consumer Price Index (CPI).
- Purchasing Power of Peso 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

Inflation Rate (reference month, reference year)

$$= [(CPI_{(\text{reference month, reference year})} - CPI_{(\text{reference month, previous year})}) / CPI_{(\text{reference month, previous year})}] \times 100\%$$

For example,

$$\begin{aligned} \text{INFLATION RATE}_{(\text{May 2024})} &= [(CPI_{(\text{May 2024})} - CPI_{(\text{May 2023})}) / CPI_{(\text{May 2024})}] \times 100\% \\ &= [(130.8 - 128.4) / 128.4] \times 100\% \\ &= (2.4 / 128.4) \times 100\% \\ &\approx 1.9\% \end{aligned}$$

  
**GEMMA N. OPIS**  
Chief Statistical Specialist

**Table 2. Consumer Price Index by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Marinduque (2018=100)**

Commodity Group	CPI			Inflation Rates	
	May 2023	Apr 2024	May 2024	Month-on-Month	Year-on-Year
ALL ITEMS	128.4	130.4	130.8	0.3	1.9
I. FOOD AND NON-ALCOHOLIC BEVERAGES	122.9	123.4	124.4	0.8	1.2
* Food	123.4	123.9	124.9	0.8	1.2
Cereals and Cereal Products	102.7	116.7	121.3	3.9	18.1
Cereals	93.9	110.8	117.0	5.6	24.6
Rice	93.7	110.7	117.0	5.7	24.8
Corn	125.7	135.9	132.8	-2.3	5.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	128.8	134.2	133.9	-0.2	4.0
Meat and Other Parts of Slaughtered Land Animals	140.7	134.9	135.2	0.2	-3.9
Fish and Other Seafood	132.1	123.6	122.4	-1.0	-7.3
Milk, Other Dairy Products, and Eggs	124.9	125.8	125.9	0.1	0.8
Oils and Fats	129.1	120.4	120.1	-0.2	-7.0
Fruits and Nuts	138.8	127.8	121.4	-5.0	-12.5
Vegetables, Tubers, Cooking Bananas and Pulses	123.7	113.7	113.7	0.0	-8.1
Sugar, Confectionery and Desserts	145.6	146.7	147.5	0.5	1.3
Ready-Made Food and Other Food Products N.E.C.	131.6	135.6	135.6	0.0	3.0
* Non-alcoholic Beverages	116.0	117.0	117.1	0.1	0.9
II. ALCOHOLIC BEVERAGES AND TOBACCO	182.2	185.6	185.9	0.2	2.0
Alcoholic Beverages	137.6	141.5	141.6	0.1	2.9
Tobacco	243.1	245.8	246.3	0.2	1.3
Other Vegetable-Based Tobacco Products					
NON-FOOD	130.7	133.8	133.8	0.0	2.4
III. CLOTHING AND FOOTWEAR	127.7	131.9	131.9	0.0	3.3
Clothing	120.9	123.4	123.4	0.0	2.1
Footwear	142.0	149.7	149.7	0.0	5.4
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	122.6	124.7	125.8	0.9	2.6
Actual Rentals for Housing	115.4	115.9	115.9	0.0	0.4
Maintenance, Repair and Security of the Dwelling	127.1	129.8	130.6	0.6	2.8
Water Supply and Miscellaneous Services Relating to the Dwelling	175.9	176.7	176.7	0.0	0.5
Electricity, Gas and Other Fuels	128.2	132.8	135.8	2.3	5.9
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	129.1	134.4	134.4	0.0	4.1
Furniture and Furnishings, and Loose Carpets	124.0	129.8	129.9	0.1	4.8
Household Textiles	122.3	123.7	123.7	0.0	1.1
Household Appliances	118.3	121.7	121.7	0.0	2.9
Glassware, Tableware and Household Utensils	116.3	118.3	118.3	0.0	1.7
Tools and Equipment for House and Garden	137.4	147.3	147.3	0.0	7.2
Goods and Services for Routine Household Maintenance	134.1	140.2	140.2	0.0	4.5
VI. HEALTH	128.7	129.4	129.1	-0.2	0.3
Medicines and Health Products	120.7	122.3	121.7	-0.5	0.8
Outpatient Care Services	150.8	149.9	149.9	0.0	-0.6
Inpatient Care Services	130.1	130.1	130.1	0.0	0.0
Other Health Services	138.5	140.6	140.6	0.0	1.5

*Continued*

**Table 2. Concluded**

Commodity Group	CPI			Inflation Rates	
	May 2023	Apr 2024	May 2024	Month-on-Month	Year-on-Year
VII. TRANSPORT	152.0	153.3	152.5	-0.5	0.3
Purchase of Vehicles	152.5	160.1	160.1	0.0	5.0
Operation of Personal Transport Equipment	117.2	122.8	119.2	-2.9	1.7
Passenger Transport Services	170.1	163.9	163.9	0.0	-3.6
Transport Services of Goods	100.0	100.0	100.0	0.0	0.0
VIII. INFORMATION AND COMMUNICATION	109.7	110.6	110.8	0.2	1.0
Information and Communication Equipment	114.1	116.1	116.1	0.0	1.8
Information and Communication Services	106.2	106.2	106.5	0.3	0.3
IX. RECREATION, SPORT AND CULTURE	123.0	131.3	131.3	0.0	6.7
Recreational Durables	134.1	134.1	134.1	0.0	0.0
Other Recreational Goods	105.5	128.8	128.8	0.0	22.1
Garden Products and Pets	128.9	127.8	127.3	-0.4	-1.2
Recreational Services	94.1	94.1	94.1	0.0	0.0
Cultural Goods					
Cultural Services	99.8	99.8	99.8	0.0	0.0
Newspapers, Books and Stationery	135.2	148.6	148.6	0.0	9.9
Package Holidays					
X. EDUCATION SERVICES	101.9	105.2	105.2	0.0	3.2
Early Childhood and Primary Education	107.1	108.3	108.3	0.0	1.1
Secondary Education	97.0	100.8	100.8	0.0	3.9
Tertiary Education	101.6	105.9	105.9	0.0	4.2
Education Not Defined by Level					
XI. RESTAURANTS AND ACCOMMODATION SERVICES	139.8	146.0	144.2	-1.2	3.1
Food and Beverage Serving Services	140.9	147.2	145.3	-1.3	3.1
Accommodation Services	97.9	99.4	99.4	0.0	1.5
XII. FINANCIAL SERVICES	151.9	149.8	149.8	0.0	-1.4
Financial Services	151.9	149.8	149.8	0.0	-1.4
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	125.3	130.5	130.7	0.2	4.3
Personal Care	126.3	131.7	132.0	0.2	4.5
Other Personal Effects	122.1	126.8	126.6	-0.2	3.7
Other Services	94.6	97.5	97.5	0.0	3.1

Source: Philippine Statistics Authority, *Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)*

**Table 3. Purchasing Power of Peso in Marinduque:  
May 2023 to May 2024  
(2018=100)**

<b>2023</b>	
May	0.78
June	0.77
July	0.78
August	0.77
September	0.76
October	0.76
November	0.76
December	0.77
<b>2024</b>	
January	0.76
February	0.77
March	0.77
April	0.77
May	0.76

---

Source: Philippine Statistics Authority, *Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)*