

SPECIAL RELEASE

OCTOBER 2024 INFLATION REPORT OF MARINDUQUE (BASE YEAR: 2018)

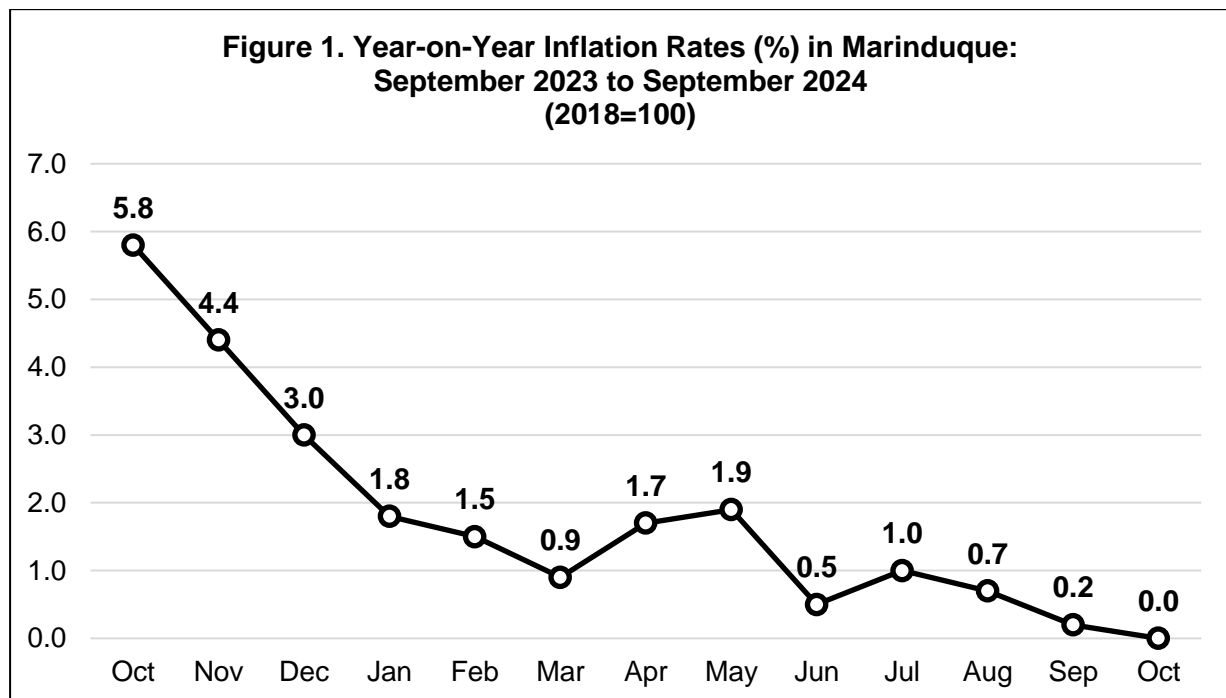
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INFLATION RATE FOR ALL INCOME HOUSEHOLDS

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

Area	October 2024	September 2024	October 2023
Philippines	2.3	1.9	4.9
MIMAROPA Region	2.6	2.5	5.8
Marinduque	0.0	0.2	5.8

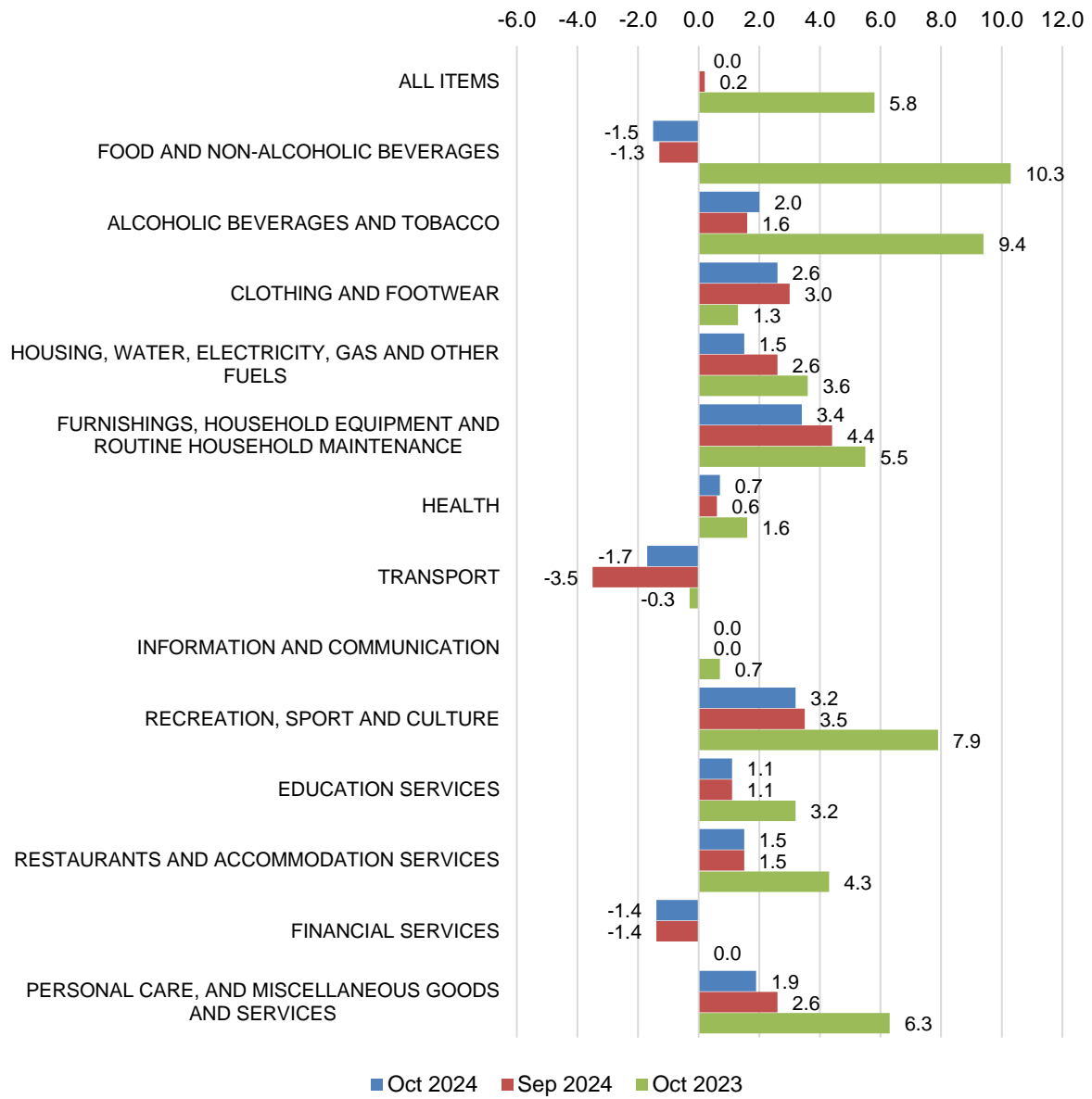


Source: Philippine Statistics Authority (PSA), *Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)*

The headline inflation rate at the provincial level further decreased to 0.0 percent in October 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 5.8 percent. The downtrend of inflation in October 2024 was mainly driven by the combined deceleration in the indices for selected commodity groups such as housing, water, electricity, gas and other fuels at 1.5 percent, food and non-alcoholic beverages at -1.5 percent, and furnishings, household equipment and routine household maintenance at 3.4 percent.



Figure 2. Year-on-Year Inflation Rates (%) for All Income Households 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, lower annual gains were also noted in the inflation rate of the following commodity groups:

- Personal care, and miscellaneous goods and services, 1.9%;
- Clothing and footwear, 2.6%; and,
- Recreation, sport and culture, 3.2%.

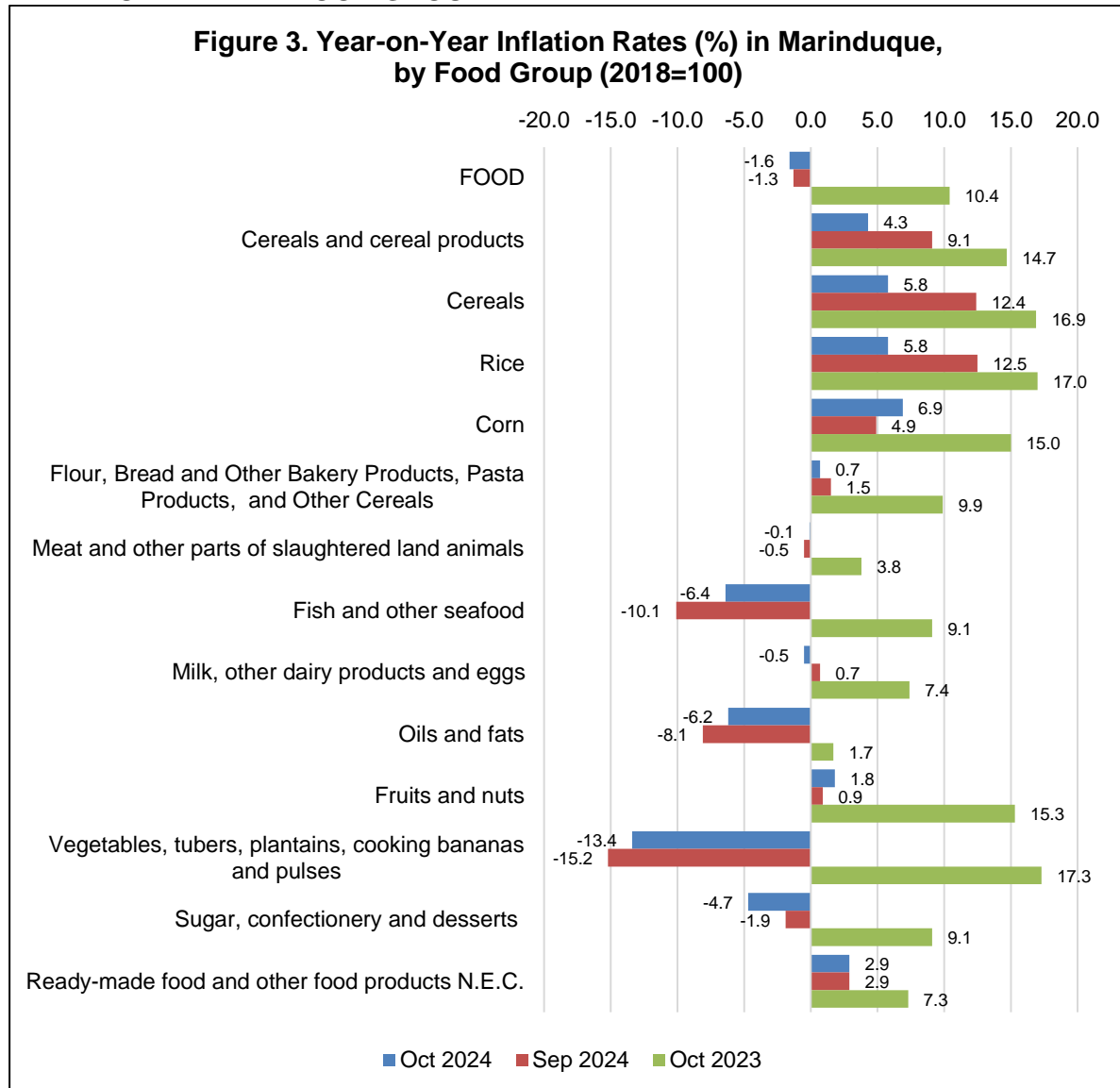
On the other hand, higher annual increments were observed in the inflation rates of the following commodity groups:

- Alcoholic beverages and tobacco, 2.0%;
- Health, 0.7%; and,
- Transport, -1.7%.

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

- Information and communication, 0.0%;
- Education services, 1.1%;
- Restaurants and accommodation services, 1.5%; 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 decelerated to -1.6 percent in October 2024, from -1.3 percent in the previous month. This was equivalent to a change of 2.9 percentage points. In October 2023, the food inflation rate was higher at 10.4 percent. The downtrend in food inflation was mainly due to the deceleration in the indices of rice at 5.8 percent, sugar, confectionery and desserts at -4.7 percent, and, milk, other dairy products and eggs at -0.5 percent.

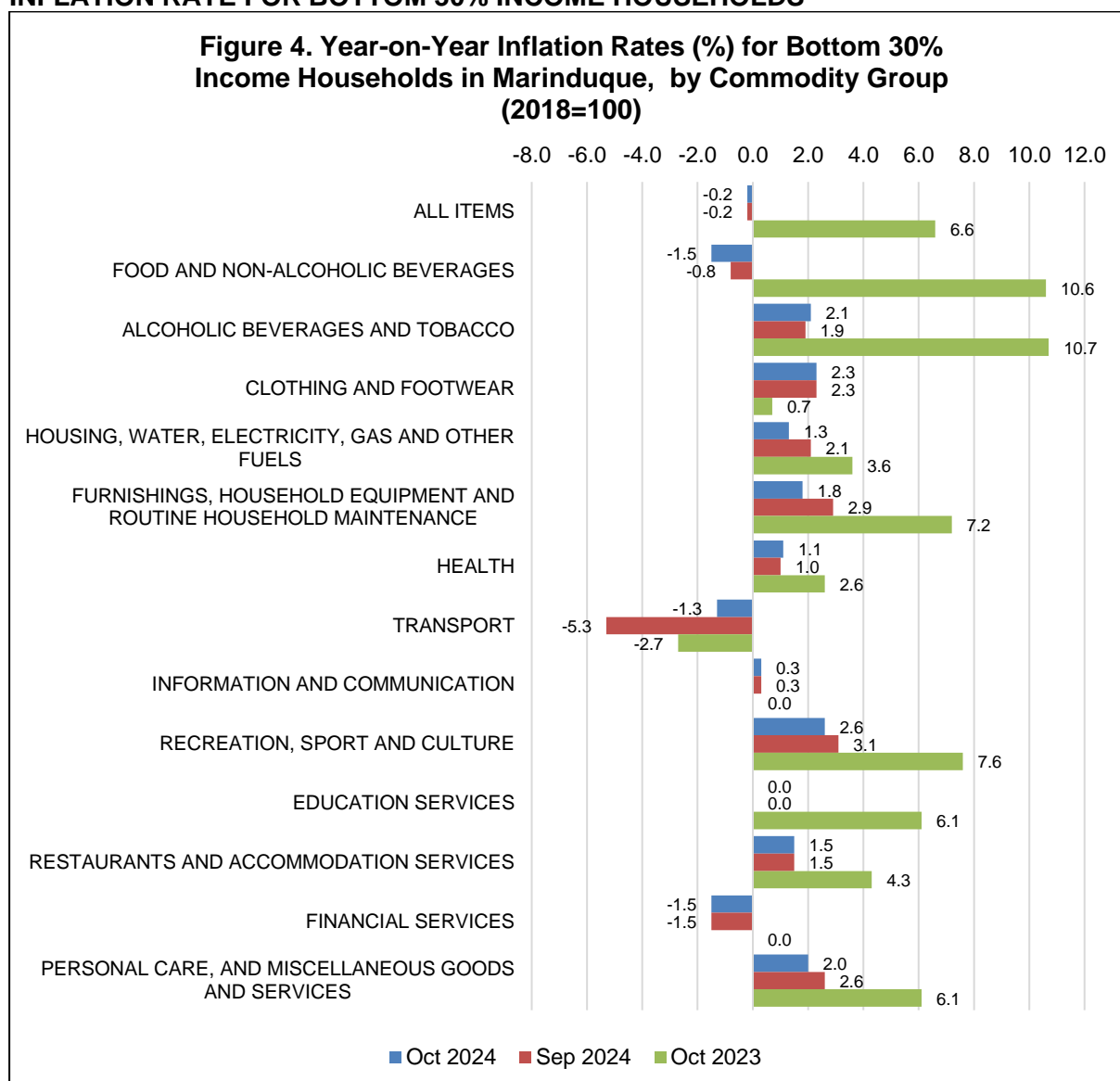
Furthermore, the annual index of flour, bread and other bakery products, pasta products, and other cereals also showed lower growth compared to the figures from the previous month, at 0.7 percent.

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

- Corn, 6.9%;
- Meat and other parts of slaughtered land animals, -0.1%;
- Fish and other seafood, -6.4%;
- Oils and fats, -6.2%;
- Fruits and nuts, 1.8%; and,
- Vegetables, tubers, plantains, cooking bananas and pulses, -13.4%.

Meanwhile, the annual index of ready-made food and other food products N.E.C., remained at 2.9 percent when compared to the annual figure from the previous month.

INFLATION RATE FOR BOTTOM 30% INCOME HOUSEHOLDS

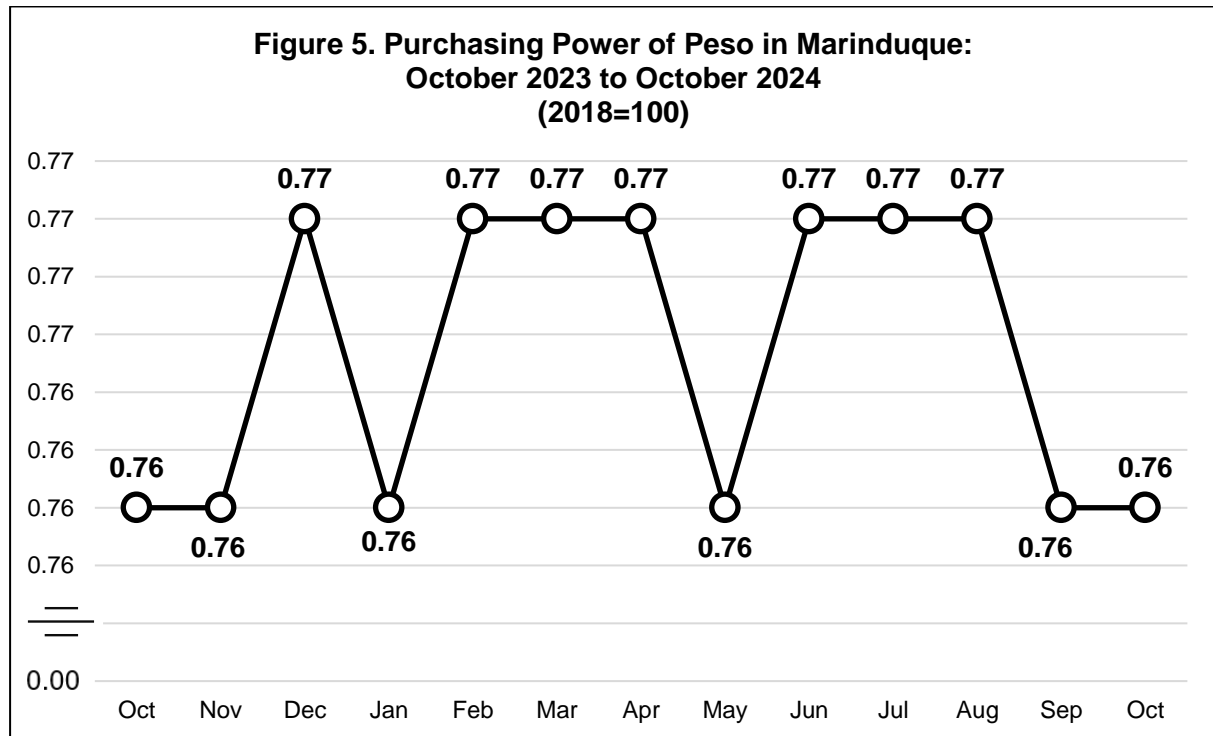


Source: PSA, Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)

The inflation rate for the Bottom 30% Income Households in Marinduque remained at -0.2 percent in October 2024. In October 2023, the inflation rate for the Bottom 30% Income Households was 6.6 percent.

PURCHASING POWER OF PESO

The Purchasing Power of Peso (PPP) in Marinduque remained at PhP 0.76 in October 2024. In addition, the PPP was also registered at PhP 0.76 in October 2023.



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,

$$\begin{aligned} \text{INFLATION RATE}_{(\text{October 2024})} &= [(CPI_{(\text{October 2024})} - CPI_{(\text{October 2023})}) / CPI_{(\text{October 2023})}] \times 100\% \\ &= [(130.9 - 130.9) / 130.9] \times 100\% \\ &= (0.0 / 130.9) \times 100\% \\ &\approx 0.0\% \end{aligned}$$



GEMMA N. OPIS
Chief Statistical Specialist
PSA PSO Marinduque

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	
	Oct 2023	Sep 2024	Oct 2024	Month-on-Month	Year-on-Year
ALL ITEMS	130.9	131.0	130.9	-0.1	0.0
I. FOOD AND NON-ALCOHOLIC BEVERAGES	126.8	125.0	124.9	-0.1	-1.5
* Food	127.5	125.6	125.5	-0.1	-1.6
Cereals and Cereal Products	112.3	118.9	117.1	-1.5	4.3
Cereals	105.3	113.8	111.4	-2.1	5.8
Rice	105.2	113.7	111.2	-2.2	5.8
Corn	129.9	137.2	139.0	1.3	6.9
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	133.0	133.9	134.0	0.0	0.7
Meat and Other Parts of Slaughtered Land Animals	137.7	137.6	137.5	-0.1	-0.1
Fish and Other Seafood	132.7	122.8	124.2	1.1	-6.4
Milk, Other Dairy Products, and Eggs	126.3	125.7	125.7	0.0	-0.5
Oils and Fats	125.8	117.6	118.0	0.3	-6.2
Fruits and Nuts	132.3	130.9	134.7	2.9	1.8
Vegetables, Tubers, Cooking Bananas and Pulses	137.3	119.3	118.9	-0.3	-13.4
Sugar, Confectionery and Desserts	152.7	147.1	145.5	-1.1	-4.7
Ready-Made Food and Other Food Products N.E.C.	136.2	139.7	140.1	0.3	2.9
* Non-alcoholic Beverages	117.0	117.6	117.6	0.0	0.5
II. ALCOHOLIC BEVERAGES AND TOBACCO	182.9	186.2	186.5	0.2	2.0
Alcoholic Beverages	138.7	142.1	143.0	0.6	3.1
Tobacco	243.2	246.4	245.8	-0.2	1.1
Other Vegetable-Based Tobacco Products					
NON-FOOD	132.3	133.6	133.6	0.0	1.0
III. CLOTHING AND FOOTWEAR	128.5	131.9	131.9	0.0	2.6
Clothing	121.2	123.4	123.4	0.0	1.8
Footwear	143.9	149.7	149.7	0.0	4.0
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	124.1	125.9	126.0	0.1	1.5
Actual Rentals for Housing	115.9	115.9	115.9	0.0	0.0
Maintenance, Repair and Security of the Dwelling	128.8	130.3	130.5	0.2	1.3
Water Supply and Miscellaneous Services Relating to the Dwelling	176.7	176.7	176.7	0.0	0.0
Electricity, Gas and Other Fuels	131.3	136.1	136.5	0.3	4.0
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	131.4	136.1	135.9	-0.1	3.4
Furniture and Furnishings, and Loose Carpets	128.2	131.3	131.4	0.1	2.5
Household Textiles	123.4	124.0	124.0	0.0	0.5
Household Appliances	120.1	121.8	121.8	0.0	1.4
Glassware, Tableware and Household Utensils	114.5	118.9	118.9	0.0	3.8
Tools and Equipment for House and Garden	144.5	146.5	146.6	0.1	1.5
Goods and Services for Routine Household Maintenance	136.3	142.5	142.2	-0.2	4.3
VI. HEALTH	128.8	129.3	129.7	0.3	0.7
Medicines and Health Products	121.2	122.0	122.8	0.7	1.3
Outpatient Care Services	149.9	149.9	149.9	0.0	0.0
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	
	Oct 2023	Sep 2024	Oct 2024	Month-on-Month	Year-on-Year
VII. TRANSPORT	153.0	150.6	150.4	-0.1	-1.7
Purchase of Vehicles	159.9	159.8	159.8	0.0	-0.1
Operation of Personal Transport Equipment	121.9	111.2	110.5	-0.6	-9.4
Passenger Transport Services	163.8	163.9	163.8	-0.1	0.0
Transport Services of Goods	100.0	100.0	100.0	0.0	0.0
VIII. INFORMATION AND COMMUNICATION	110.8	110.8	110.8	0.0	0.0
Information and Communication Equipment	116.5	116.1	116.1	0.0	-0.3
Information and Communication Services	106.2	106.5	106.5	0.0	0.3
IX. RECREATION, SPORT AND CULTURE	127.7	131.7	131.8	0.1	3.2
Recreational Durables	134.1	134.1	134.1	0.0	0.0
Other Recreational Goods	125.3	128.1	128.1	0.0	2.2
Garden Products and Pets	127.1	127.0	126.9	-0.1	-0.2
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	142.9	149.2	149.4	0.1	4.5
Package Holidays					
X. EDUCATION SERVICES	105.2	106.4	106.4	0.0	1.1
Early Childhood and Primary Education	108.3	108.3	108.3	0.0	0.0
Secondary Education	100.8	105.2	105.2	0.0	4.4
Tertiary Education	105.9	105.9	105.9	0.0	0.0
Education Not Defined by Level					
XI. RESTAURANTS AND ACCOMMODATION SERVICES	142.0	144.2	144.2	0.0	1.5
Food and Beverage Serving Services	143.1	145.3	145.3	0.0	1.5
Accommodation Services	99.4	99.4	99.4	0.0	0.0
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	128.4	130.9	130.9	0.0	1.9
Personal Care	129.3	132.1	132.1	0.0	2.2
Other Personal Effects	126.4	126.8	126.8	0.0	0.3
Other Services	95.8	97.5	97.5	0.0	1.8

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:
October 2023 to October 2024
(2018=100)**

2023	
October	0.76
November	0.76
December	0.77
2024	
January	0.76
February	0.77
March	0.77
April	0.77
May	0.76
June	0.77
July	0.77
August	0.77
September	0.76
October	0.76

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