

SPECIAL RELEASE

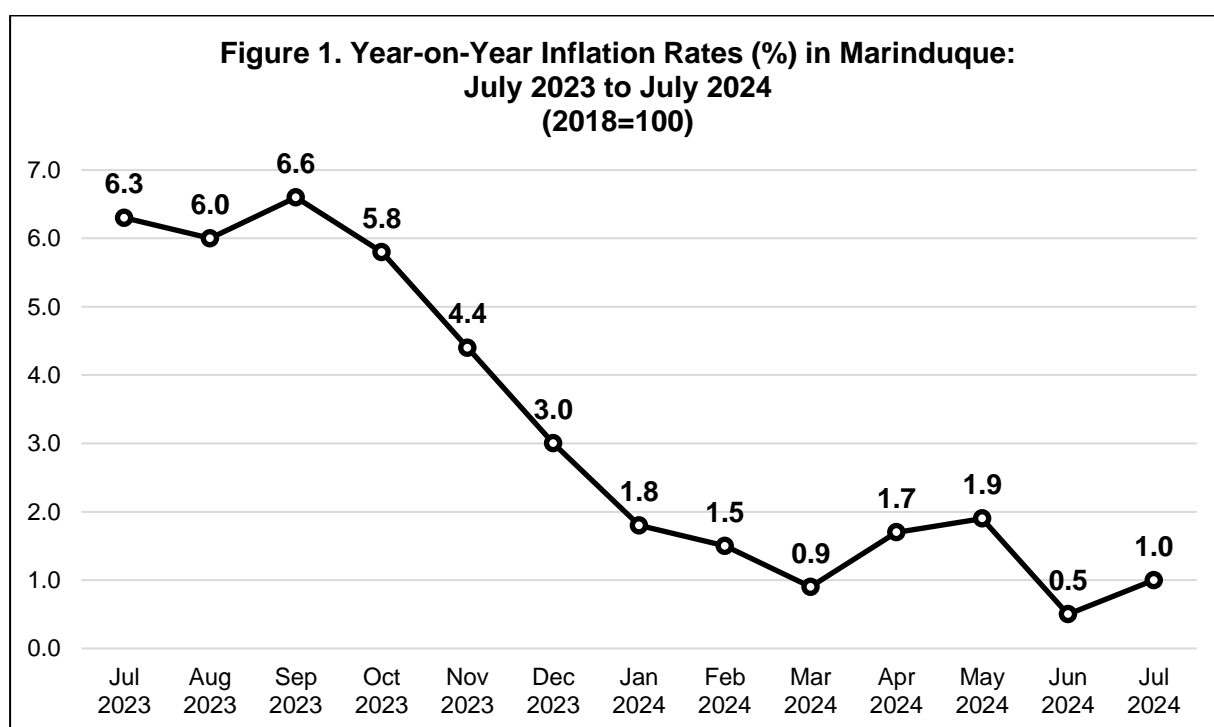
JULY 2024 INFLATION REPORT OF MARINDUQUE (BASE YEAR: 2018)

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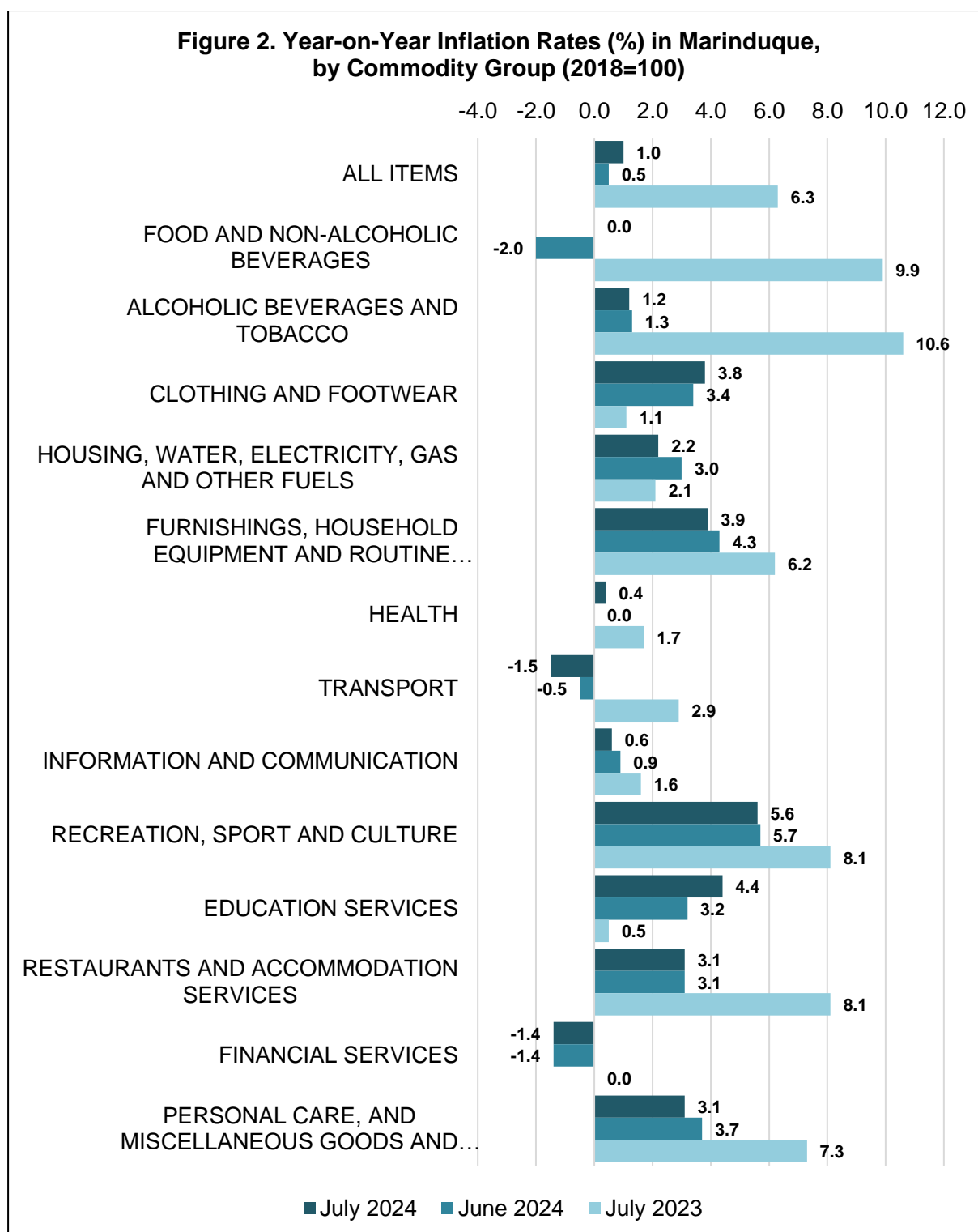
**Table 1. Year-on-Year Inflation Rates (%) in the Philippines, MIMAROPA Region, and Marinduque
(2018=100)**

Area	July 2024	June 2024	July 2023
Philippines	4.4	3.7	4.7
MIMAROPA Region	5.0	4.4	5.7
Marinduque	1.0	0.5	6.3



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 increased to 1.0 percent in July 2024, or a change of 0.5 percentage points from the inflation rate in the previous month. In the same reference month of the previous year, it was posted at 6.3 percent. The uptrend of inflation in July 2024 was mainly driven by the combined acceleration in the indices for selected commodity groups such as food and non-alcoholic beverages at 0.0 percent, clothing and footwear at 3.8 percent, and health at 0.4 percent.



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 education services when compared with the annual figures from the previous month, at 4.4 percent.

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

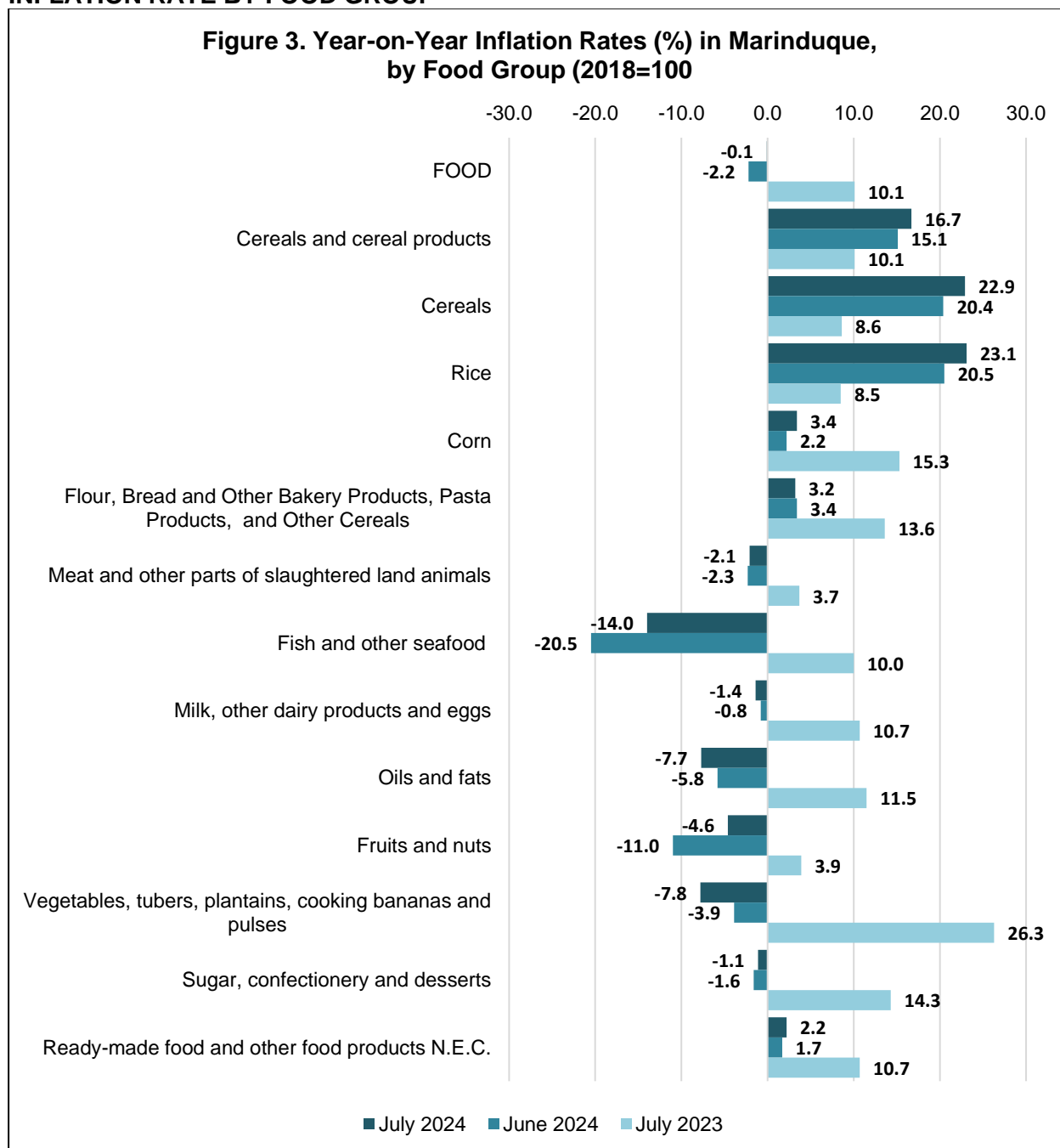
- Alcoholic beverages and tobacco, 1.2%;
- Housing, water, electricity, gas and other fuels, 2.2%;

- Furnishings, household equipment and routine household maintenance, 3.9%;
- Transport, -1.5%;
- Information and communication, 0.6%;
- Recreation, sport and culture, 5.6%; and,
- Personal care, and miscellaneous goods and services, 3.1%.

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

- Restaurants and accommodation services, 3.1%; 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 accelerated to -0.1 percent in July 2024, from -2.2 percent in the previous month. This was equivalent to a change of 2.3 percentage points. In July 2023, the food inflation rate was higher at 10.1 percent. Moreover, the uptrend in food inflation was mainly due to the acceleration in the indices of Rice at 23.1 percent, and corn at 3.4 percent.

Furthermore, the annual indices of the following food items also showed higher growth compared to the figures from the previous month, as follows:

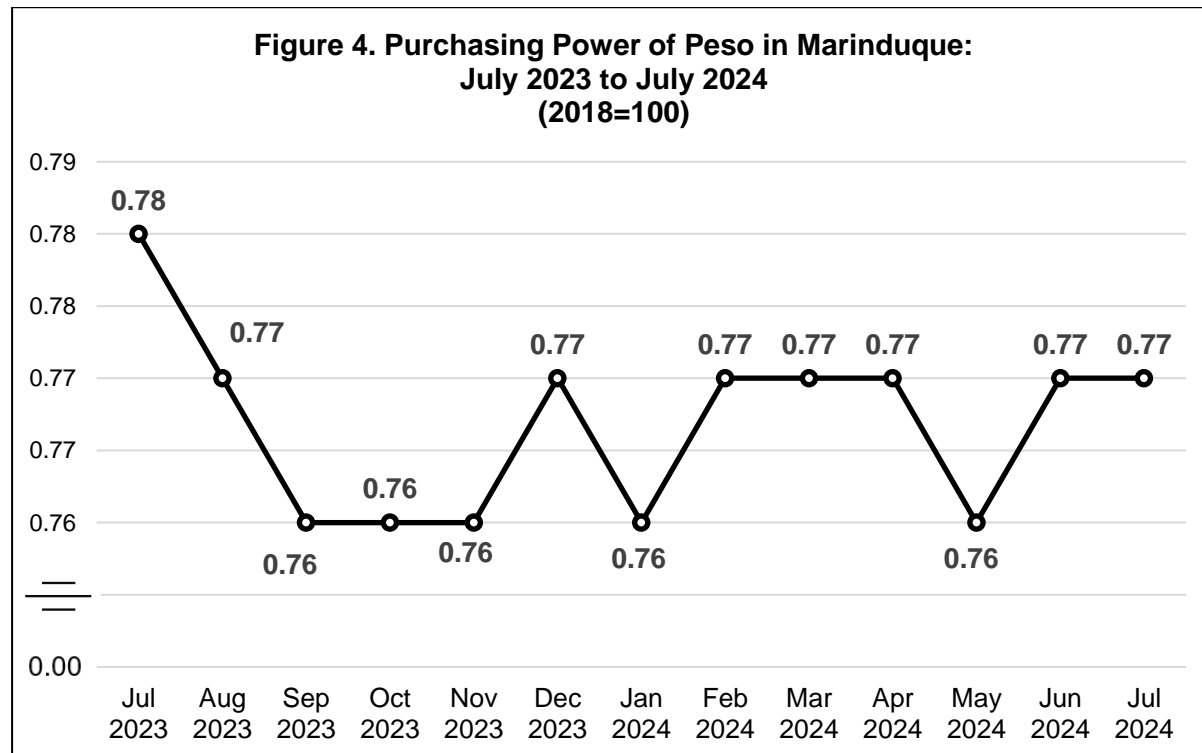
- Meat and other parts of slaughtered land animals, -2.1%;
- Fish and other seafood, -14.0%;
- Fruits and nuts, -4.6%;
- Sugar, confectionery and desserts, -1.1%; and,
- Ready-made food and other food products N.E.C., 2.2%.

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:

- Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, 3.2%;
- Milk, other dairy products and eggs, -1.4%;
- Oils and fats, -7.7%; and,
- Vegetables, tubers, plantains, cooking bananas and pulses, -7.8%.

PURCHASING POWER OF PESO

The Purchasing Power of Peso (PPP) in Marinduque maintained at PhP 0.77 in July 2024. The PPP was registered at PhP 0.78 in July 2023. As a result, the amount of goods that can be presently purchased by consumers were fewer compared to when the PPP was higher.



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,

$$\begin{aligned} \text{INFLATION RATE}_{\text{(July 2024)}} &= [(CPI_{\text{(July 2024)}} - CPI_{\text{(July 2023)}}) / CPI_{\text{(July 2023)}}] \times 100\% \\ &= [(130.2 - 128.9) / 128.9] \times 100\% \\ &= (1.3 / 128.9) \times 100\% \\ &\approx 1.0\% \end{aligned}$$


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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	
	Jul 2023	Jun 2024	Jul 2024	Month-on-Month	Year-on-Year
ALL ITEMS	128.9	129.9	130.2	0.2	1.0
I. FOOD AND NON-ALCOHOLIC BEVERAGES	122.9	122.4	122.9	0.4	0.0
* Food	123.4	122.8	123.3	0.4	-0.1
Cereals and Cereal Products	104.7	121.1	122.2	0.9	16.7
Cereals	96.2	116.7	118.3	1.4	22.9
Rice	96.1	116.6	118.2	1.4	23.1
Corn	128.4	132.8	132.8	0.0	3.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	129.7	133.9	133.9	0.0	3.2
Meat and Other Parts of Slaughtered Land Animals	139.8	137.8	136.9	-0.7	-2.1
Fish and Other Seafood	128.0	109.1	110.1	0.9	-14.0
Milk, Other Dairy Products, and Eggs	125.6	125.2	123.9	-1.0	-1.4
Oils and Fats	127.4	119.8	117.6	-1.8	-7.7
Fruits and Nuts	123.7	119.1	118.0	-0.9	-4.6
Vegetables, Tubers, Cooking Bananas and Pulses	134.0	120.6	123.5	2.4	-7.8
Sugar, Confectionery and Desserts	147.1	145.6	145.5	-0.1	-1.1
Ready-Made Food and Other Food Products N.E.C.	134.4	135.9	137.4	1.1	2.2
* Non-alcoholic Beverages	116.8	117.1	117.6	0.4	0.7
II. ALCOHOLIC BEVERAGES AND TOBACCO	184.0	186.2	186.2	0.0	1.2
Alcoholic Beverages	139.6	142.0	142.0	0.0	1.7
Tobacco	244.6	246.4	246.4	0.0	0.7
Other Vegetable-Based Tobacco Products					
NON-FOOD	131.5	133.7	133.8	0.1	1.7
III. CLOTHING AND FOOTWEAR	127.1	131.9	131.9	0.0	3.8
Clothing	120.1	123.4	123.4	0.0	2.7
Footwear	141.9	149.7	149.7	0.0	5.5
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	123.3	126.0	126.0	0.0	2.2
Actual Rentals for Housing	117.1	115.9	115.9	0.0	-1.0
Maintenance, Repair and Security of the Dwelling	127.8	130.7	130.6	-0.1	2.2
Water Supply and Miscellaneous Services Relating to the Dwelling	175.9	176.7	176.7	0.0	0.5
Electricity, Gas and Other Fuels	127.5	136.2	136.5	0.2	7.1
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	129.7	134.7	134.7	0.0	3.9
Furniture and Furnishings, and Loose Carpets	126.5	129.9	130.0	0.1	2.8
Household Textiles	124.1	123.7	124.0	0.2	-0.1
Household Appliances	116.8	121.7	121.7	0.0	4.2
Glassware, Tableware and Household Utensils	115.4	118.3	118.3	0.0	2.5
Tools and Equipment for House and Garden	138.4	146.3	146.5	0.1	5.9
Goods and Services for Routine Household Maintenance	135.0	140.6	140.6	0.0	4.1
VI. HEALTH	128.8	129.1	129.3	0.2	0.4
Medicines and Health Products	120.3	121.8	122.0	0.2	1.4
Outpatient Care Services	152.5	149.9	149.9	0.0	-1.7
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	
	Jul 2023	Jun 2024	Jul 2024	Month-on-Month	Year-on-Year
VII. TRANSPORT	154.0	151.8	151.7	-0.1	-1.5
Purchase of Vehicles	158.3	160.1	160.0	-0.1	1.1
Operation of Personal Transport Equipment	116.9	116.1	116.0	-0.1	-0.8
Passenger Transport Services	170.2	163.9	163.9	0.0	-3.7
Transport Services of Goods	100.0	100.0	100.0	0.0	0.0
VIII. INFORMATION AND COMMUNICATION	110.1	110.8	110.8	0.0	0.6
Information and Communication Equipment	114.9	116.1	116.1	0.0	1.0
Information and Communication Services	106.2	106.5	106.5	0.0	0.3
IX. RECREATION, SPORT AND CULTURE	124.7	131.3	131.7	0.3	5.6
Recreational Durables	134.1	134.1	134.1	0.0	0.0
Other Recreational Goods	106.9	128.8	128.1	-0.5	19.8
Garden Products and Pets	126.4	127.2	127.1	-0.1	0.6
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	138.2	148.6	149.2	0.4	8.0
Package Holidays	101.9	105.2	106.4	1.1	4.4
X. EDUCATION SERVICES	107.1	108.3	108.3	0.0	1.1
Early Childhood and Primary Education	97.0	100.8	105.2	4.4	8.5
Secondary Education	101.6	105.9	105.9	0.0	4.2
Tertiary Education					
Education Not Defined by Level	101.9	105.2	106.4	1.1	4.4
XI. RESTAURANTS AND ACCOMMODATION SERVICES	139.9	144.2	144.2	0.0	3.1
Food and Beverage Serving Services	140.9	145.3	145.3	0.0	3.1
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	127.1	130.8	131.0	0.2	3.1
Personal Care	127.8	132.1	132.3	0.2	3.5
Other Personal Effects	126.1	126.6	126.8	0.2	0.6
Other Services	95.2	97.5	97.5	0.0	2.4

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

2023

July	0.78
August	0.77
September	0.76
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

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