

PRESS RELEASE

Oriental Mindoro's Headline Inflation slows down further to 1.4% in September 2024

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Table 1. Year-on-Year Headline Inflation Rates (%) in the Philippines, MIMAROPA Region, and Oriental Mindoro Province, All Items (2018=100)

Area	September 2023	August 2024	September 2024
Philippines	6.1	3.3	1.9
MIMAROPA Region	6.8	4.1	2.5
Oriental Mindoro	7.5	3.4	1.4

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

Oriental Mindoro's headline inflation or the overall inflation slowed down further to 1.4 percent in September 2024 from 3.4 percent in August 2024. This brings the provincial average inflation from January to September 2024 at 2.9 percent. In September 2023, the inflation rate in the province was higher at 7.5 percent. (Table 1)

The downtrend in the overall inflation in September 2024 was primarily influenced by the higher year-on-year slower increment in housing, water, electricity, gas and other fuels index at 1.6 percent during the month from 6.4 percent in the previous month. This was followed by food and non-alcoholic beverages with a slower inflation rate at 1.2 percent in September 2024 from 2.3 percent in August 2024. Also contributing to the downtrend was transport declined at 3.6 percent during the month from 0.7 percent in the previous month. (Table 2)

The top five (5) main contributors to the downtrend overall inflation of the province in September 2024 are the following:

1. Meat of pigs, fresh, chilled or frozen, 15.6 percent from 17.0 percent;
2. Restaurants, café and the like, 8.0 percent from 9.6 percent;
3. Rice, 1.6 percent from 5.6 percent;
4. Meat of poultry, fresh, chilled or frozen, 6.2 percent from 4.5 percent; and
5. Mangoes, guavas and mangosteens, fresh, at 45.8 percent from 33.7 percent.

Food inflation in Oriental Mindoro eased to 1.1 percent in September 2024 from 2.3 percent in August 2024. In September 2023, food inflation was recorded at 8.6 percent.



Table 2. Year-on-Year Inflation Rates (%) by Commodity Group in Oriental Mindoro: September 2023, August 2024, and September 2024 (2018=100)

Commodity Group	September 2023	August 2024	September 2024
All Items	7.5	3.4	1.4
Food and Non-Alcoholic Beverages	8.2	2.3	1.2
Alcoholic Beverages and Tobacco	11.9	2.1	2.2
Clothing and Footwear	11.5	1.4	1.5
Housing, Water, Electricity, Gas and Other Fuels	9.1	6.4	1.6
Furnishings, Household Equipment and Routine Household Maintenance	10.6	1.2	0.6
Health	6.6	4.6	4.5
Transport	(0.6)	(0.7)	(3.6)
Information and Communication	1.5	1.9	1.7
Recreation, Sport and Culture	5.4	1.2	1.3
Education Services	3.0	0.7	0.5
Restaurants and Accommodation Services	9.8	9.6	8.0
Financial Services	0.0	(0.1)	(0.1)
Personal Care and Miscellaneous Goods and Services	5.5	2.0	2.4

Note: Values enclosed in parentheses () are negative values

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

The overall inflation for the Bottom 30% Income Households in September 2024 was registered at 2.0 percent from 4.9 percent in August 2024.

The main sources of deceleration of the September 2024 inflation of Oriental Mindoro for the Bottom 30% Income Households are the housing, water, electricity, gas and other fuels index at 5.1 percent during this month from 16.3 percent in August 2024. This was followed by the food and non-alcoholic beverages registered at 0.8 percent in September 2024 from 2.0 percent in August 2024.

The top five (5) main contributors to the downtrend of the September 2024 Inflation of the province for the Bottom 30% Income Households are the following:

1. Restaurants, café and the like, 8.0 percent from 9.6 percent;
2. Meat of pigs, fresh, chilled or frozen, 15.6 percent from 17.0 percent;
3. Electricity, 3.0 percent from 22.1 percent;
4. Rice, 1.6 percent from 5.4 percent; and
5. Shell or nut charcoal, retained its August 2024 annual rate of 12.2 percent.

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