

PRESS RELEASE

Food and Non-Alcoholic Beverages Drives Oriental Mindoro's Headline Inflation Increase of 2.6 Percent in October 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	October 2023	September 2024	October 2024
Philippines	4.9	1.9	2.3
MIMAROPA Region	5.8	2.5	2.6
Oriental Mindoro	5.6	1.4	2.6

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

Headline inflation or the annual rate of change on the prices of goods and services in the market basket in Oriental Mindoro increased to 2.6 percent in October 2024 from 1.4 percent in September 2024. This brings the provincial average inflation from January to October 2024 at 2.9 percent. Inflation rate in the province in October 2023 was higher at 5.6 percent. (Table 1)

The increased inflation rate in the province for the month of October 2024 was mainly brought about by the higher annual increased growths in the index of food and non-alcoholic beverages at 3.0 percent from 1.2 percent in the previous month; housing, water, electricity, gas and other fuels index at 4.4 percent during the month from 1.6 percent in September 2024; and transport declined at 2.6 percent in October 2024 from 3.6 percent annual decrease in the previous month. (Table 2)

The top five (5) main contributors to the uptrend overall inflation of the province in October 2024 are the following commodities:

1. Meat of pigs, fresh, chilled or frozen, 19.0 percent from 15.6 percent;
2. Electricity, 11.2 percent from 3.0 percent;
3. Rice, 2.7 percent from 1.6 percent;
4. Cabbages, fresh or chilled, -29.8 percent from -33.1 percent; and
5. Eggplants, fresh or chilled, at 55.7 percent from 11.8 percent.

For food index, it increased to 3.1 percent in October 2024 from 1.1 percent in the previous month. In October 2023, food inflation was recorded at 5.5 percent.

The overall inflation for the Bottom 30% Income Households in October 2024 was registered at 3.6 percent from 2.0 percent in September 2024.



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

Commodity Group	October 2023	September 2024	October 2024
All Items	5.6	1.4	2.6
Food and Non-Alcoholic Beverages	5.3	1.2	3.0
Alcoholic Beverages and Tobacco	11.7	2.2	2.2
Clothing and Footwear	11.4	1.5	1.5
4.4Housing, Water, Electricity, Gas and Other Fuels	6.2	1.6	4.4
Furnishings, Household Equipment and Routine Household Maintenance	10.2	0.6	0.4
Health	7.7	4.5	3.1
Transport	(2.2)	(3.6)	(2.6)
Information and Communication	1.6	1.7	1.6
Recreation, Sport and Culture	4.8	1.3	1.1
Education Services	3.0	0.5	0.5
Restaurants and Accommodation Services	12.5	8.0	4.3
Financial Services	0.0	(0.1)	(0.1)
Personal Care and Miscellaneous Goods and Services	4.9	2.4	1.9

Note: Values enclosed in parentheses () are negative values

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

The main sources of acceleration of the October 2024 inflation of Oriental Mindoro for the Bottom 30% Income Households are the food and non-alcoholic beverages index at 2.9 percent during this month from 0.8 percent in September 2024. This was followed by the housing, water, electricity, gas and other fuels registered at 9.4 percent in October 2024 from 5.1 percent in previous month.

The top five (5) main contributing commodities to the uptrend of the October 2024 Inflation of the province for the Bottom 30% Income Households are the following:

1. Eggplants, fresh or chilled, 55.7 percent from 11.8 percent;
2. Other leafy or stem vegetables, 10.9 percent from 6.4 percent;
3. Electricity, 11.2 percent from 3.0 percent;
4. Meat of pigs, fresh, chilled or frozen, 19.0 percent from 15.6 percent; and
5. Rice, 3.1 percent from 1.6 percent.

CHARLYN ROMERO-CANTOS, PhD

(Chief Administrative Officer)

Officer-in-Charge

PSO Oriental Mindoro


HTD/MACB