



### SPECIAL RELEASE

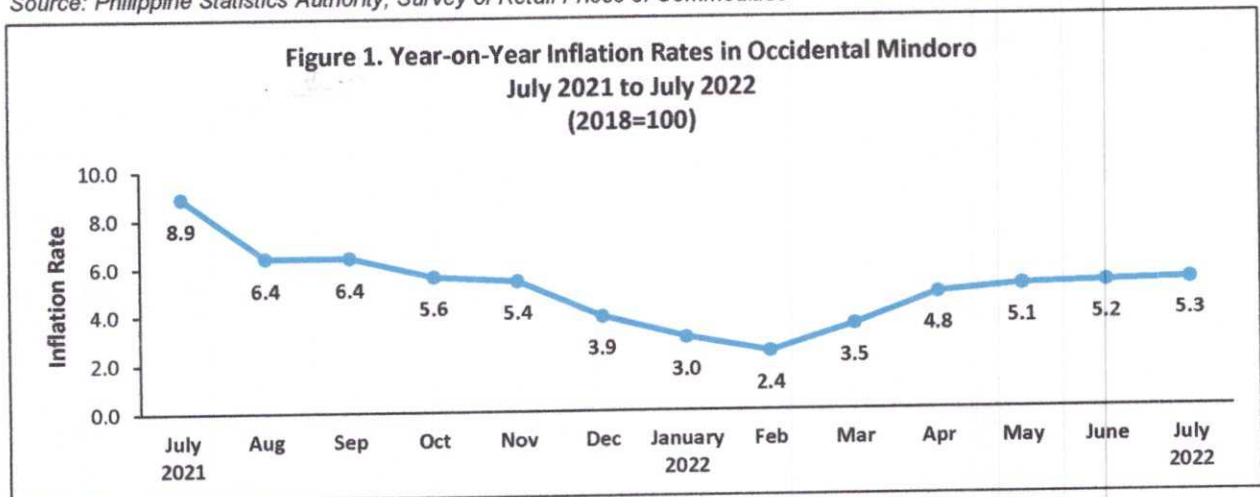
#### July 2022 INFLATION REPORT OF OCCIDENTAL MINDORO (BASE YEAR: 2018)

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

Geographic Area	July 2022	June 2022	July 2021
Philippines	6.4	6.1	3.7
MIMAROPA	7.1	5.9	4.5
Occidental Mindoro	5.3	5.2	8.9

Source: Philippine Statistics Authority, Survey of Retail Prices of Commodities



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

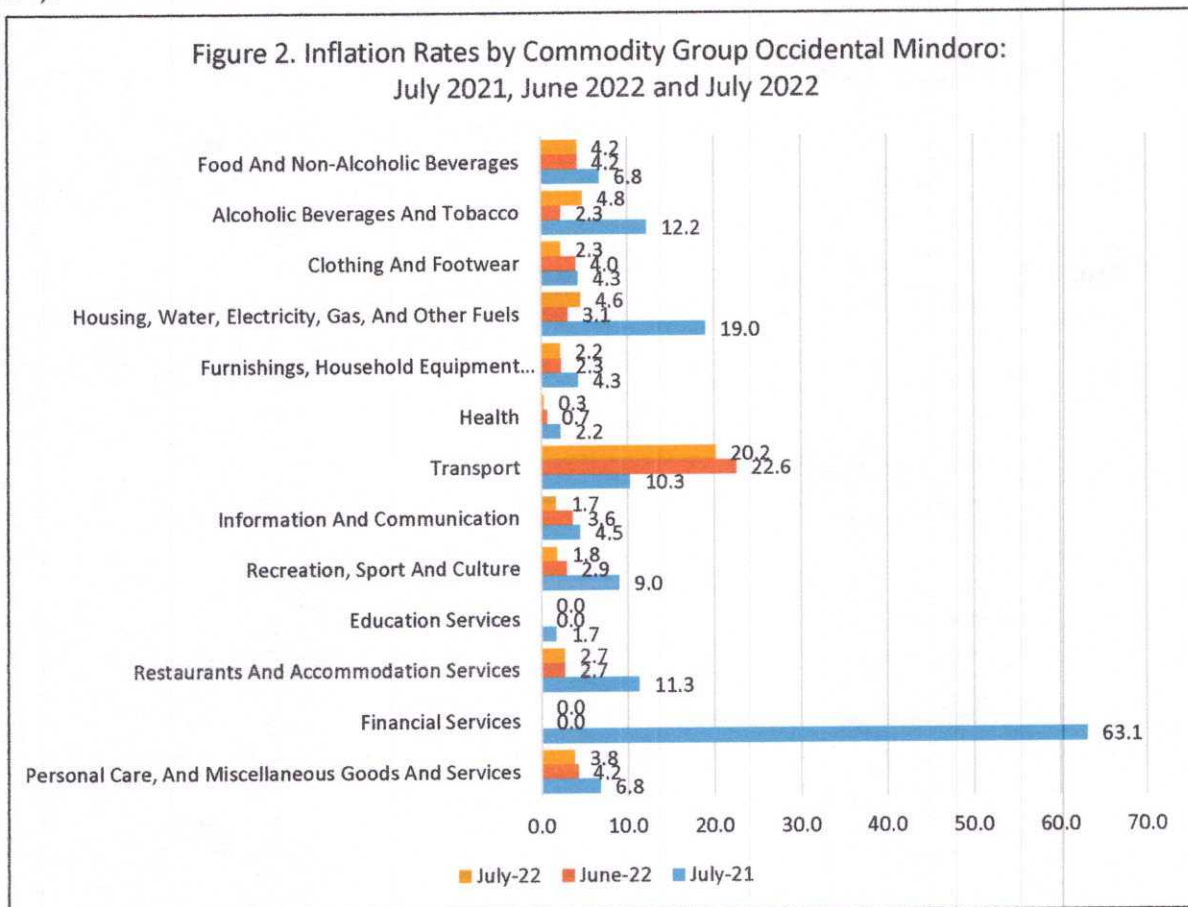
Occidental Mindoro's Inflation accelerated to 5.3 percent in July 2022, from 5.2 percent in June 2022. Inflation in July 2021 was posted at 8.9 percent. The upward trend in the province's inflation was primarily due to the higher annual increment registered in two (2) commodity groups. Similarly, Inflation in MIMAROPA increased to 7.1 percent in July 2022, from 5.9 percent in June 2022. In July 2021, inflation in the region was lower at 4.5 percent.





**Inflation Rate by Commodity Group**

- Monthly uptick was higher in the inflation rates of the following commodity groups, when compared with the annual figures from the previous month:
  - Alcoholic Beverages and Tobacco, 4.8%
  - Housing, Water, Electricity, Gas and Other Fuels, 4.6%
- Lower annual gains were observed in the inflation rates of the following commodity groups when compared with the annual figures from the previous month:
  - Clothing and Footwear, 2.3%
  - Furnishings, Household Equipment and Routine Household Maintenance, 2.2%
  - Health, 0.3%
  - Transport, 20.2%
  - Information and Communication, 1.7%
  - Recreation, Sport, and Culture, 1.8%
  - Personal Care, Miscellaneous Goods and Service, 3.8%
- Meanwhile, the indices of the remaining four (4) commodities maintained their inflation rates for the month of July 2022. There was no significant change compared to the annual figure from the previous Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI):



Source: Philippine Statistics Authority, Survey of Retail Prices of Commodities



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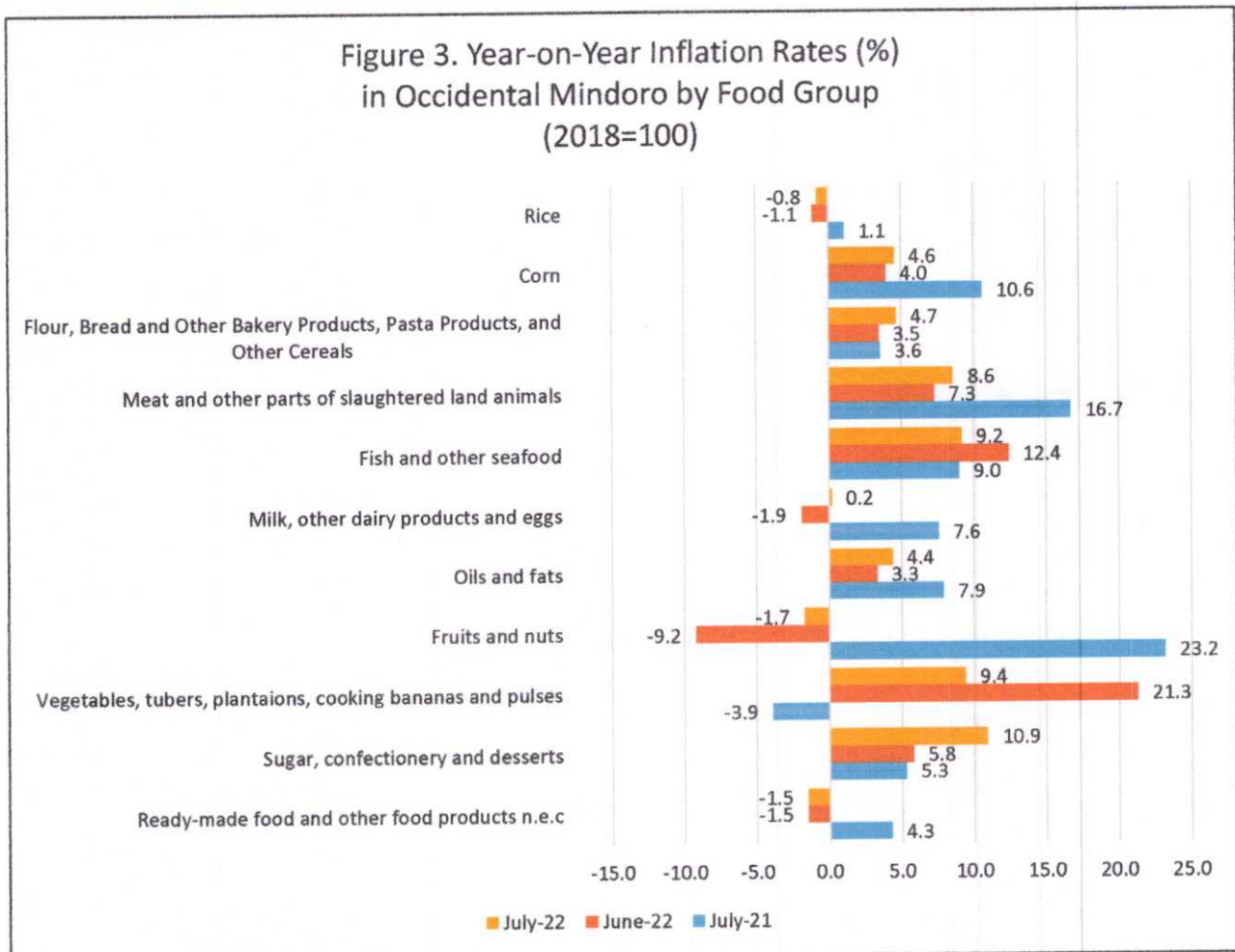
### Inflation Rate by Food Group

Inflation for food index in the province retained in July 2022, same with the previous month at 4.1 percent. In July 2021, it was registered at 6.8 percent.

The annual indices of commodities with top contributions to the inflation rate of the province are the following:

- Meat and Other Parts of Slaughtered Land Animals accelerated to 8.6%, (36.5 percent contribution to inflation)
- Fish and Other Seafood slowed down at 9.2%, (36.0 percent contribution to inflation)
- Vegetables, tubers, plantains, cooking bananas and pulses slowed down at 9.4 % (17.7 percent contribution to inflation)

Meanwhile, annual indices of Cereals, Flour, Bread and Other bakery Products, Pasta Products, and Other Cereals; Milk, other dairy products, and eggs; Oils and fats; Fruits and nuts; Sugar, confectionery and desserts have an upward trend while the Ready-made food and other food products retained its value, resulting with the inflation rate of food group to retain at 4.1 percent.



Source: Philippine Statistics Authority, Survey of Retail Prices of Commodities

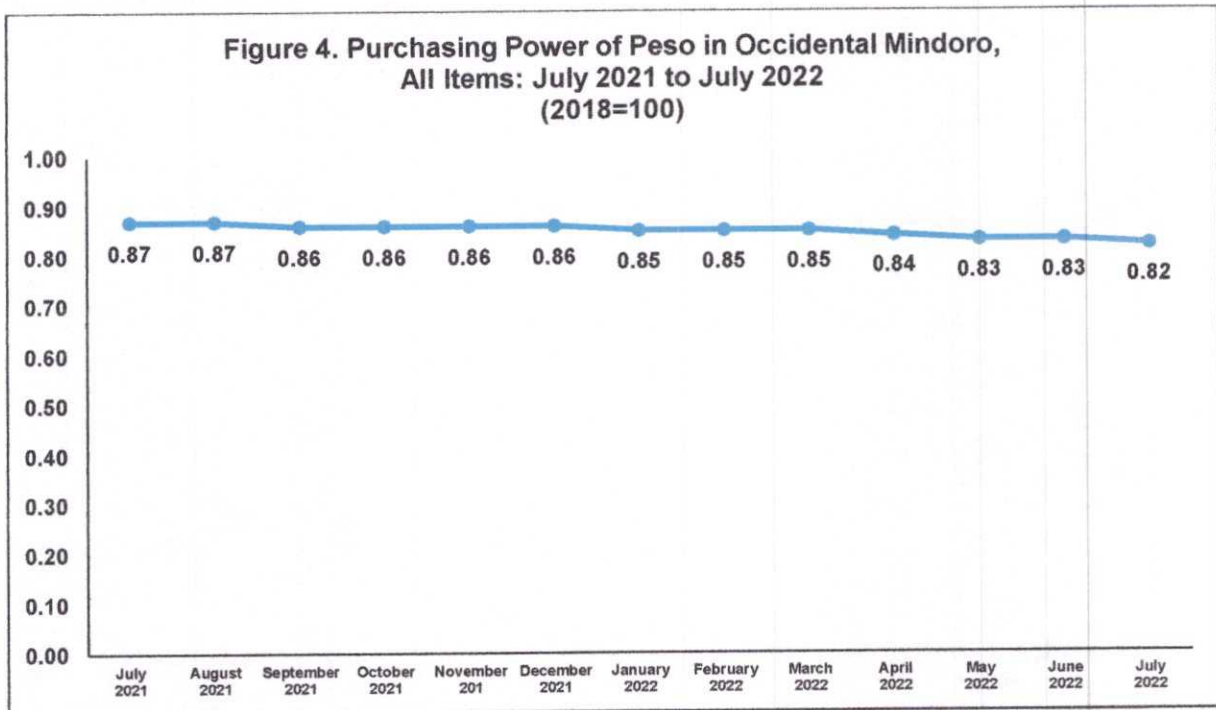


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**Purchasing Power of the Peso (PPP)**

- The purchasing power of the peso in Occidental Mindoro in July 2022 is at Php 0.82 peso. This figure means that a peso in 2018 is only worth 82 centavos in June 2022, while the PPP registered at 0.87 in July 2021. 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 was attributed to the higher inflation rate, given that they have an inverse relationship.



Source: Philippine Statistics Authority, Survey of Retail Prices of Commodities

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**Table 2. Consumer Price Index for All Income Households in OCCIDENTAL MINDORO, by Commodity Group:**  
 July 2022, June 2022, and July 2021  
 (2018 = 100)

MAJOR COMMODITY GROUP	CPI		
	July 2022	June 2022	July 2021
<b>ALL ITEMS</b>	121.5	120.3	115.4
I. Food and Non-Alcoholic Beverages	117.7	116.2	113.0
II. Alcoholic Beverages and Tobacco	181.0	176.7	172.7
III. Clothing and Footwear	111.9	111.6	109.4
IV. Housing, Water, Electricity, Gas and Other Fuels	126.3	124.7	120.7
V. Furnishings, Household Equipment and Routine Maintenance of the House	117.7	117.5	115.2
VI. Health	115.4	115.4	115.0
VII. Transport	134.7	134.0	112.1
VIII. Information and Communication	109.1	108.8	107.3
IX. Recreation and Culture	120.9	120.8	118.8
X. Education	104.7	104.7	104.7
XI. Restaurant and Miscellaneous Goods and Services	119.4	119.4	116.3
XII. Financial Services	163.1	163.1	163.1
XIII. Personal Care, And Miscellaneous Goods and Services	118.9	118.6	114.6

**Table 3. Inflation Rates for All Income Households in OCCIDENTAL MINDORO, by Commodity Group:**  
 July 2022 and June 2022 and July 2021  
 (2018 = 100)

MAJOR COMMODITY GROUP	Inflation Rate		
	July 2022	June 2022	July 2021
<b>ALL ITEMS</b>	5.3	5.2	8.9
I. Food and Non-Alcoholic Beverages	4.2	4.2	6.8
II. Alcoholic Beverages and Tobacco	4.8	2.3	12.2
III. Clothing and Footwear	2.3	4.0	4.3
IV. Housing, Water, Electricity, Gas and Other Fuels	4.6	3.1	19.0
V. Furnishings, Household Equipment and Routine Maintenance of the House	2.2	2.3	4.3
VI. Health	0.3	0.7	2.2
VII. Transport	20.2	22.6	10.3
VIII. Information and Communication	1.7	3.6	4.5
IX. Recreation and Culture	1.8	2.9	9.0
X. Education	0.0	0.0	1.7
XI. Restaurant and Miscellaneous Goods and Services	2.7	2.7	11.3
XII. Financial Services	0.0	0.0	63.1
XIII. Personal Care, And Miscellaneous Goods and Services	3.8	4.2	6.8



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**Table 4. Consumer Price Index of Selected Food Items in OCCIDENTAL MINDORO:  
July 2022 and June 2022 and July 2021  
(2018 = 100)**

SUB-COMMODITY GROUP OF FOOD ITEMS	CPI		
	July 2022	June 2022	July 2021
* Food	117.0	115.5	112.4
Cereals and Cereal Products	104.2	104.2	103.9
Cereals	102.2	102.5	103.0
Rice	102.0	102.3	102.8
Corn	134.8	133.2	128.9
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	113.2	111.9	108.2
Meat and Other Parts of Slaughtered Land Animals	139.2	136.8	128.2
Fish and Other Seafood	118.9	118.6	108.9
Milk, Other Dairy Products, and Eggs	123.7	121.3	123.5
Oils and Fats	103.0	101.3	98.7
Fruits and Nuts	161.0	148.4	163.8
Vegetables, Tubers, Cooking Bananas and Pulses	104.6	101.9	95.6
Sugar, Confectionery and Desserts	115.1	109.7	103.8
Ready-Made Food and Other Food Products N.E.C.	120.3	120.2	122.1

Source: Philippine Statistics Authority, Survey of Retail Prices of Commodities

**Table 5. Inflation Rates of Selected Food Items in OCCIDENTAL MINDORO:  
July 2022 and June 2022 and July 2021  
(2018 = 100)**

SUB-COMMODITY GROUP OF FOOD ITEMS	Inflation Rate		
	July 2022	June 2022	July 2021
* Food	4.1	4.1	6.8
Cereals and Cereal Products	0.3	-0.2	1.6
Cereals	-0.7	-1.0	1.1
Rice	-0.8	-1.1	1.1
Corn	4.6	4.0	10.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	4.7	3.5	3.6
Meat and Other Parts of Slaughtered Land Animals	8.6	7.3	16.7
Fish and Other Seafood	9.2	12.4	9.0
Milk, Other Dairy Products, and Eggs	0.2	-1.9	7.6
Oils and Fats	4.4	3.3	7.9
Fruits and Nuts	-1.7	-9.2	23.2
Vegetables, Tubers, Cooking Bananas and Pulses	9.4	21.3	-3.9
Sugar, Confectionery and Desserts	10.9	5.8	5.3
Ready-made food and Other Food Products N.E.C.	-1.5	-1.5	4.3

Source: Philippine Statistics Authority, Survey of Retail Prices of Commodities



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## Technical Notes

### **What is Consumer Price Index (CPI)?**

The CPI is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

### **What are the uses of CPI?**

The CPI is most widely used in the calculation of the inflation rate and purchasing power of the peso. It is a major statistical series used for economic analysis and as a monitoring indicator of government economic policy.

### **How is the CPI computed?**

The CPI is computed using the weighted arithmetic mean of price relatives, a variant of the Laspeyres formula with fixed base year period weights. In computing the CPI, the formula is

$$CPI = \frac{\text{sum} [(P_n/P_o)W]}{\text{sum} (W)} \times 100$$

where:

- P<sub>n</sub> = current price
- P<sub>o</sub> = base period price
- W = P<sub>o</sub>Q<sub>o</sub> = weights

**Base Period** - a reference date or simply a convenient benchmark to which a continuous series of index numbers can be related. The base period is year and the index is taken as equal to 100. The present series uses 2012 as the base year.

**Market Basket** - selected sample of the varieties of goods purchased by consumption and services availed by households in the country to represent the composite price behavior of all goods and services purchased by consumers.

**Weighting System** - a desirable system that considers the relevance of the components of the index. For the CPI, the weighting pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure.

### **What is Inflation Rate?**

Inflation rate is the annual rate of change or the year-on-year change of the CPI expressed in percent. That is,

$$\text{Inflation Rate} = \frac{CPI_2 - CPI_1}{CPI_1} \times 100$$

where:

- CPI<sub>1</sub> - is the CPI in the Previous period
- CPI<sub>2</sub> - is the CPI in the Current period

### **What is Purchasing Power of the Peso (PPP)?**

The PPP is a measure of the real value of the peso in a give period relative to a chosen reference period. It is computed as the reciprocal of the CPI and multiplying the result by 100. That is,

$$PPP = \frac{1}{CPI} \times 100$$

