

SPECIAL RELEASE

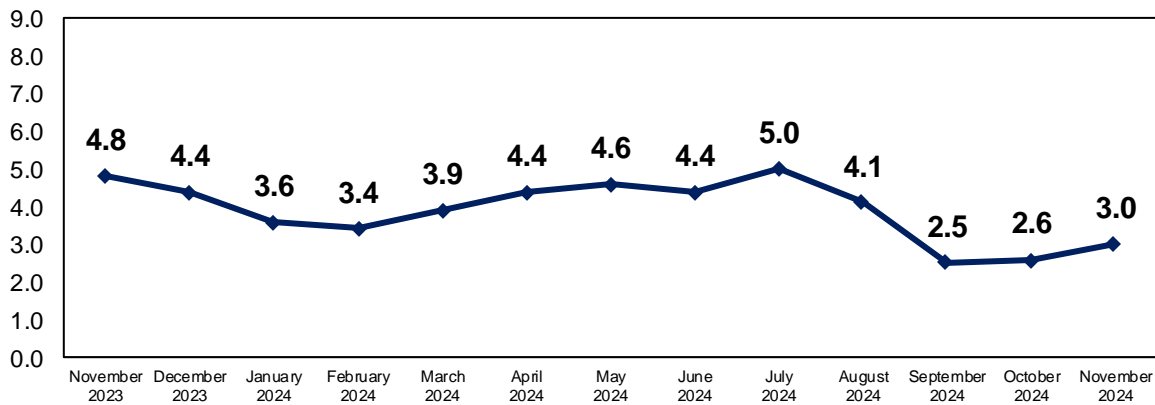
NOVEMBER 2024 INFLATION REPORT OF MIMAROPA (BASE YEAR: 2018)

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Table 1. Year-on-Year Inflation Rates (%) in the Philippines and MIMAROPA Region, by Province/Highly Urbanized City (HUC) (2018=100)

Area	November 2023	October 2024	November 2024
Philippines	4.1	2.3	2.5
MIMAROPA Region	4.8	2.6	3.0
Marinduque	4.4	0.0	0.9
Occidental Mindoro	5.0	3.8	5.1
Oriental Mindoro	3.6	2.6	3.9
Palawan	5.5	2.3	1.7
Romblon	7.0	1.0	1.8
City of Puerto Princesa	4.3	4.0	3.0

Figure 1. Year-on-Year Inflation Rates (%) in MIMAROPA: November 2023 to November 2024 (2018=100)



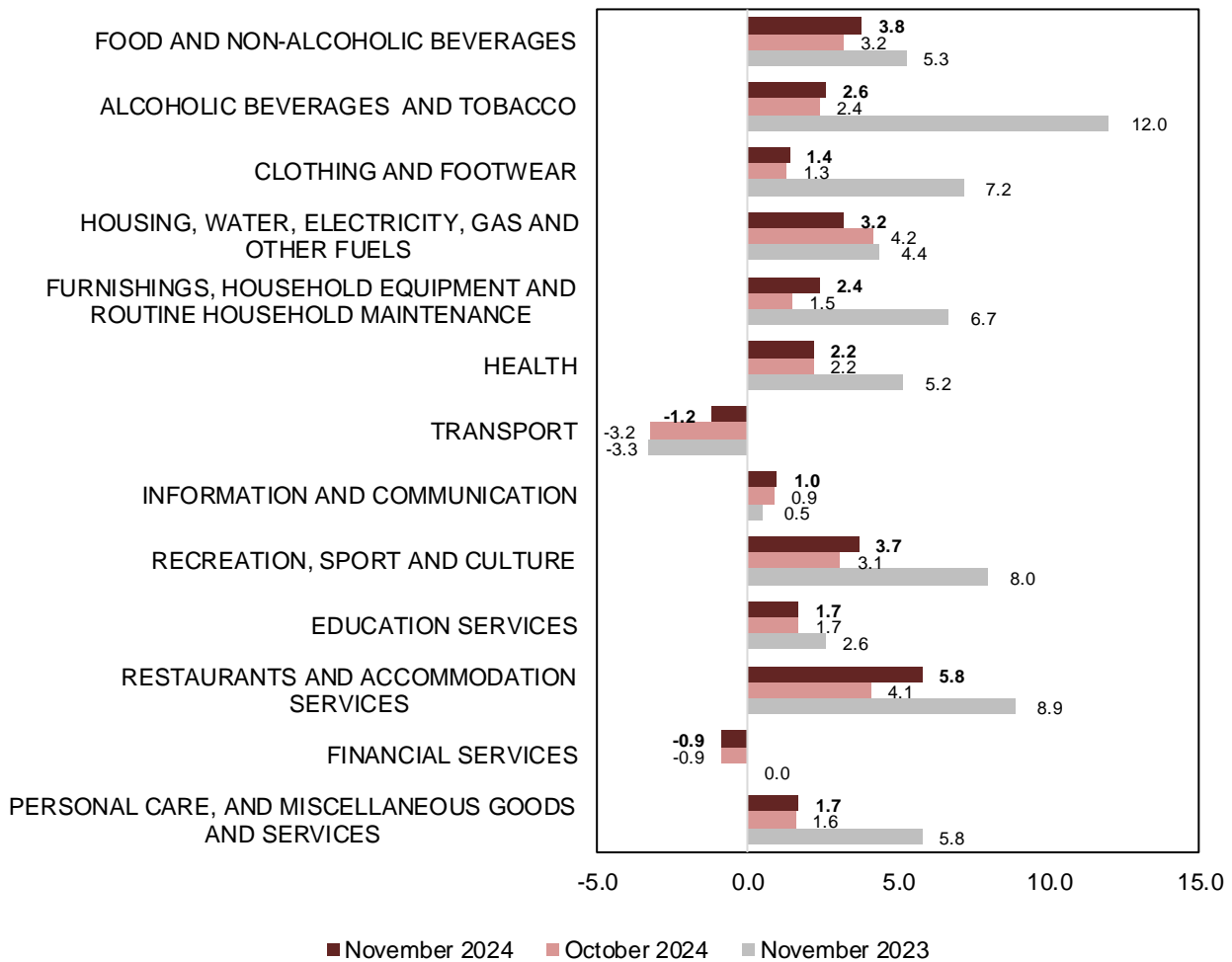
Source: Philippine Statistics Authority (PSA), *Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)*

The headline inflation rate at the regional level slightly accelerated to 3.0 percent in November 2024, from the 2.6 percent in the previous month. In the same reference month of the previous year, the index posted at 4.8 percent. The main contributors to the uptrend of average inflation for all income households were food and non-alcoholic beverages (3.8 percent inflation); transport (-1.2% inflation); and restaurants and accommodation services (5.8 % inflation).



INFLATION RATE BY COMMODITY GROUP

Figure 2. Year-on-Year Inflation Rates (%) in MIMAROPA, by Commodity Group (2018=100)



Source: PSA, *RPS of Selected Commodities and Services for the Generation of CPI*

Likewise, the following commodity groups exhibited a higher annual gain in the average inflation for the month of November 2024:

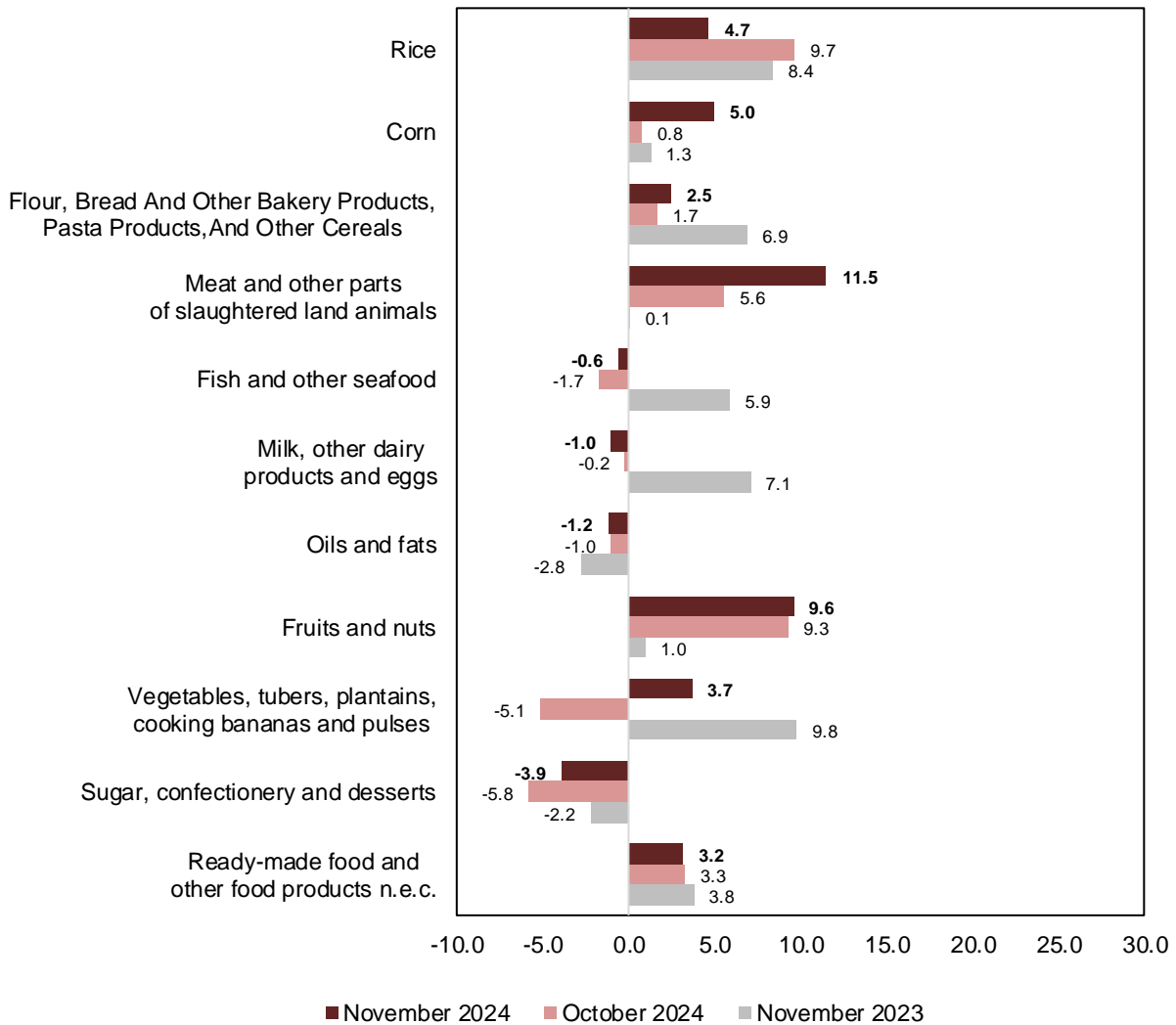
- Alcoholic Beverages and Tobacco (2.6% inflation),
- Clothing and Footwear (1.4% inflation),
- Furnishings, Household Equipment and Routine Household Maintenance (2.4% inflation),
- Information and Communication (1.0% inflation),
- Recreation, Sport and Culture (3.7% inflation), and
- Personal Care, and Miscellaneous Goods and Services (1.7% inflation).

The commodity group of Housing, Water, Electricity, Gas and Other Fuels was the only one which showed a slowdown in November 2024, with 3.2 percent.

Meanwhile, Health (2.2% inflation), Education Services (1.7% inflation), and Financial Services (-0.9% inflation) retained their previous month's inflation rate.

INFLATION RATE BY FOOD GROUP

Figure 3. Year-on-Year Inflation Rates (%) in MIMAROPA, by Food Group (2018=100)



Source: PSA, *RPS of Selected Commodities and Services for the Generation of CPI*

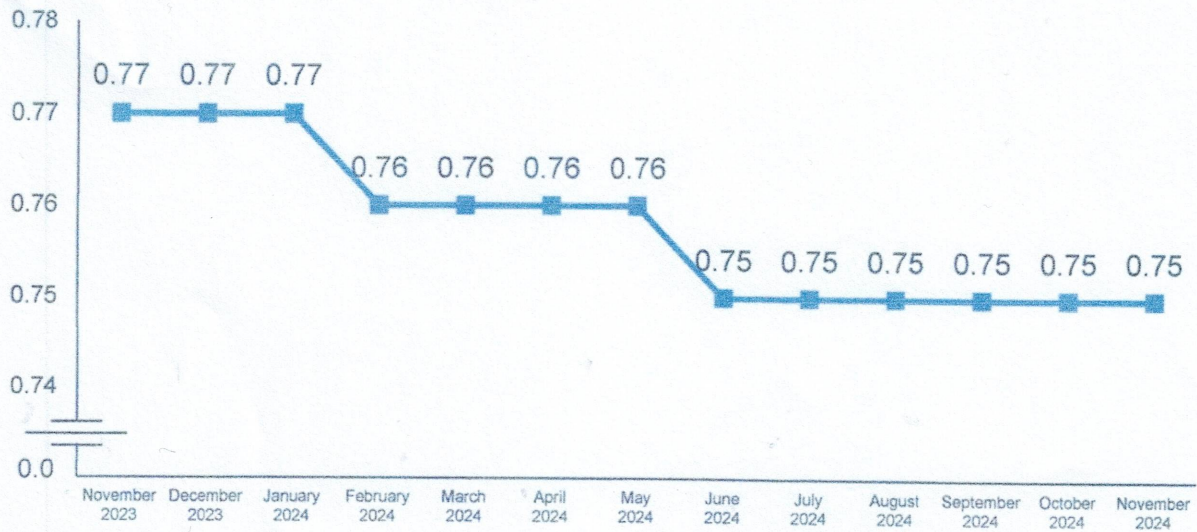
The region's food index accelerated to 3.9 percent in November 2024, from 3.3 percent in the previous month. However, the food inflation rate was lower by 1.3 percentage points, relative to November 2023. Meanwhile, the uptrend in the November 2024 food index was mainly attributed to meat and other parts of slaughtered land animals (11.5% inflation), and vegetables, tubers, plantains, cooking bananas and pulses (3.7% inflation).

On the other hand, the annual indices of the following food items were lower compared to the annual figures from the previous month: rice (4.7% inflation); milk, other dairy products and eggs (-1.0% inflation); oils and fats (-1.2% inflation); and ready-made food and other food products not elsewhere classified (3.2% inflation).

PURCHASING POWER OF PESO

The purchasing power of Peso (PPP) in the MIMAROPA Region retained at Php 0.75 in November 2024. The PPP registered at Php 0.77 in the same month of the previous year. As a result, the amount of goods that can be presently purchased by consumers was fewer compared to when the PPP was higher.

**Figure 4. Purchasing Power of Peso in MIMAROPA Region:
November 2023 to November 2024
(2018=100)**



Source: PSA, RPS of Selected Commodities and Services for the Generation of CPI

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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,

$$\begin{aligned} \text{INFLATION RATE}_{(\text{November 2024})} &= [(CPI_{(\text{November 2024})} - CPI_{(\text{November 2023})}) / CPI_{(\text{November 2023})}] \times 100\% \\ &= [(133.3 - 129.4) / 129.4] \times 100\% \\ &= (3.9 / 129.4) \times 100\% \\ &\approx 3.0\% \end{aligned}$$

**Table 2. Year-on-Year Inflation Rates of MIMAROPA, by Commodity Group
(2018=100)**

Division	Commodity Group	Year-on-Year Inflation (%)		
		November 2023	October 2024	November 2024
	ALL ITEMS	4.8	2.6	3.0
01	Food and Non-Alcoholic Beverages	5.3	3.2	3.8
	* Food	5.2	3.3	3.9
	Cereals and cereal products	8.0	7.9	4.2
	Cereals	8.3	9.6	4.7
	Rice	8.4	9.7	4.7
	Corn	1.3	0.8	5.0
	Flour, bread and other bakery products, pasta products, and other cereals	6.9	1.7	2.5
	Meat and other parts of slaughtered land animals	0.1	5.6	11.5
	Fish and other seafood	5.9	(1.7)	(0.6)
	Milk, other dairy products and eggs	7.1	(0.2)	(1.0)
	Oils and fats	(2.8)	(1.0)	(1.2)
	Fruits and nuts	1.0	9.3	9.6
	Vegetables, tubers, plantains, cooking bananas and pulses	9.8	(5.1)	3.7
	Sugar, confectionery and desserts	(2.2)	(5.8)	(3.9)
	Ready-made food and other food products	3.8	3.3	3.2
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02	Alcoholic Beverages and Tobacco	12.0	2.4	2.6
03	Clothing and Footwear	7.2	1.3	1.4
04	Housing, Water, Electricity, Gas and Other Fuels	4.4	4.2	3.2
05	Furnishings, Household Equipment and Routine Maintenance of the House	6.7	1.5	2.4
06	Health	5.2	2.2	2.2
07	Transport	(3.3)	(3.2)	(1.2)
08	Information and Communication	0.5	0.9	1.0
09	Recreation, Sport and Culture	8.0	3.1	3.7
10	Education Services	2.6	1.7	1.7
11	Restaurants and Accommodation Services	8.9	4.1	5.8
12	Financial Services	0.0	(0.9)	(0.9)
13	Personal Care, and Miscellaneous Goods and Services	5.8	1.6	1.7

Note: Values enclosed in parentheses () are negative

Source: PSA, *RPS of Selected Commodities and Services for the Generation of CPI*

**Table 3. Purchasing Power of Peso in MIMAROPA Region:
November 2023 to November 2024
(2018=100)**

Year	Month	Purchasing Power of Peso
2023		
	November	0.77
	December	0.77
2024		
	January	0.77
	February	0.76
	March	0.76
	April	0.76
	May	0.76
	June	0.75
	July	0.75
	August	0.75
	September	0.75
	October	0.75
	November	0.75

Source: PSA, *RPS of Selected Commodities and Services for the Generation of CPI*