

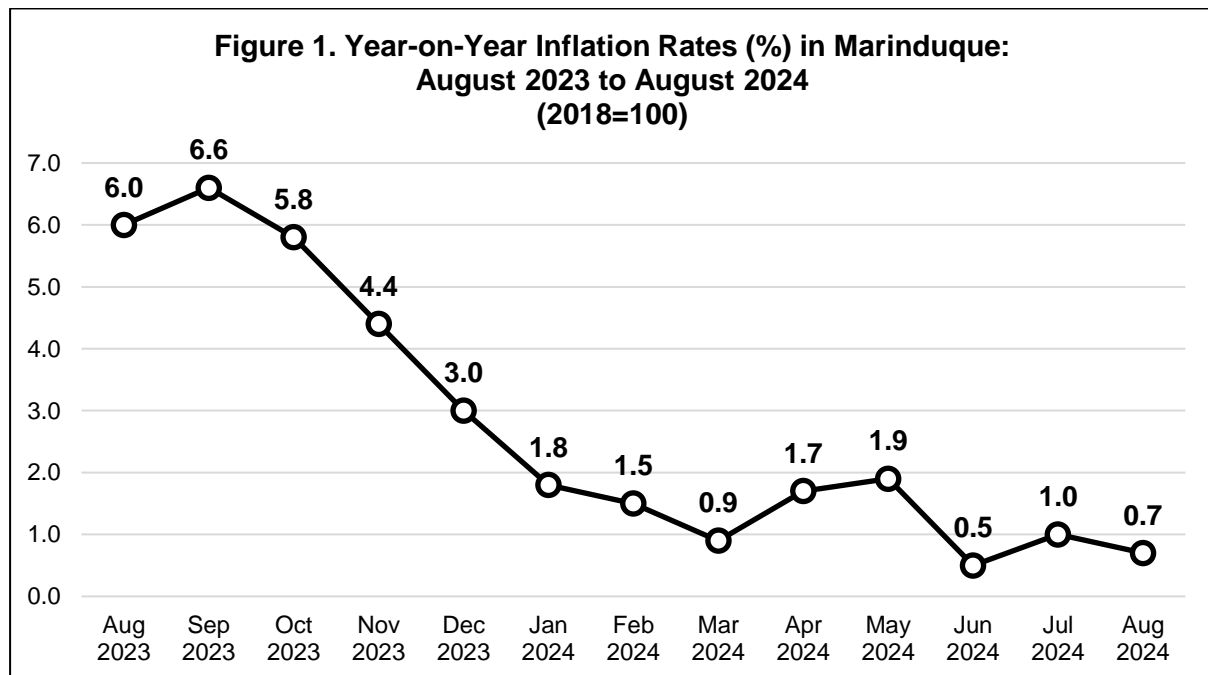
SPECIAL RELEASE

AUGUST 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	August 2024	July 2024	August 2023
Philippines	3.3	4.4	5.3
MIMAROPA Region	4.1	5.0	6.1
Marinduque	0.7	1.0	6.0

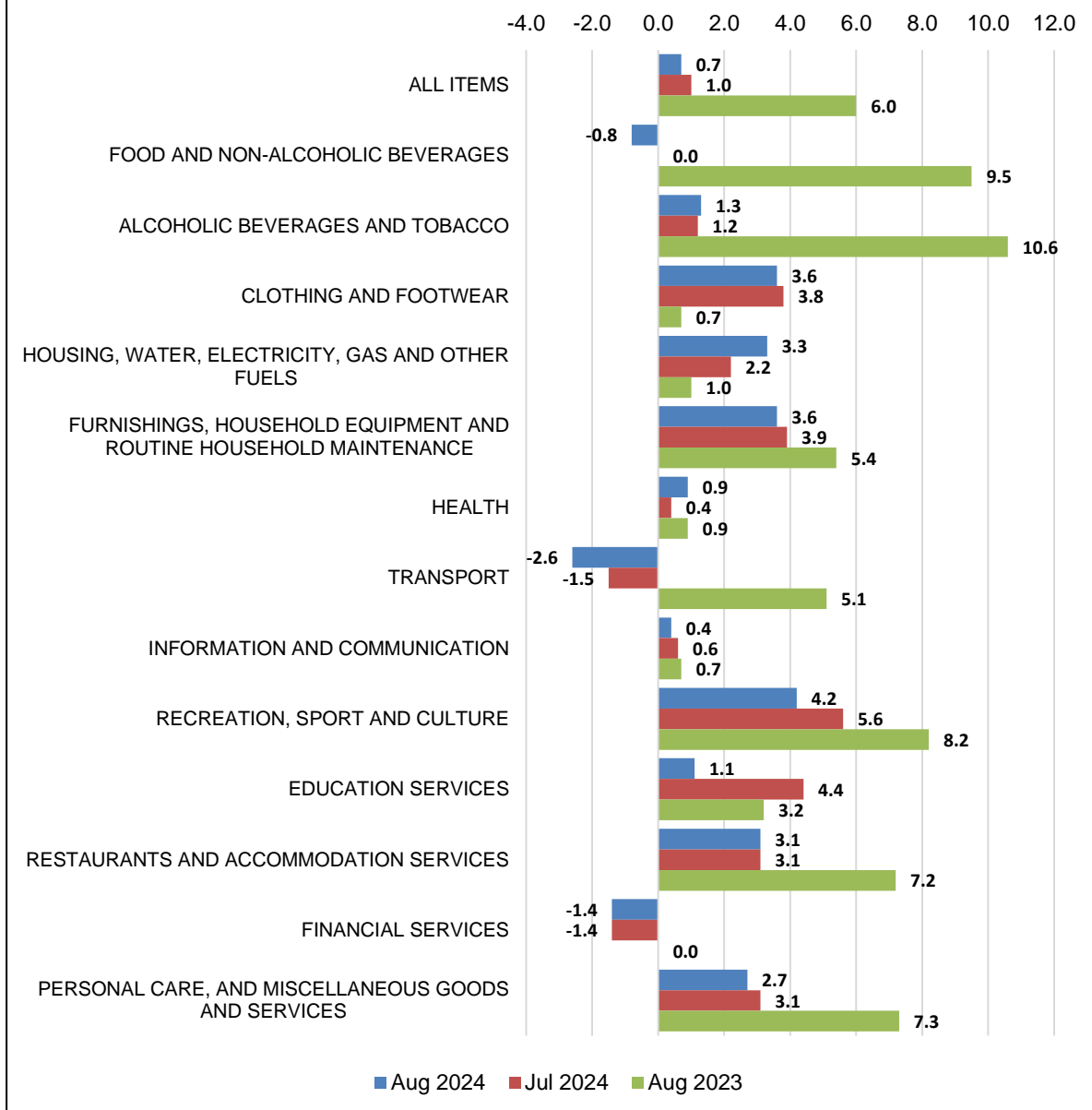


Source: Philippine Statistics Authority (PSA), *Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)*

The headline inflation rate at the provincial level decreased to 0.7 percent in August 2024, or a change of -0.3 percentage points from the inflation rate in the previous month. In the same reference month of the previous year, it was posted at 6.0 percent. The downtrend of inflation in August 2024 was mainly driven by the combined deceleration in the indices for selected commodity groups such as food and non-alcoholic beverages at -0.8 percent, transport at -2.6 percent, and education services at 1.1 percent.



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



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

Moreover, lower annual gains were also noted in the inflation rate of the following commodity groups:

- Recreation, sport and culture, 4.2%;
- Personal care, and miscellaneous goods and services, 2.7%;
- Furnishings, household equipment and routine household maintenance, 3.6%;
- Clothing and footwear, 3.6%; and
- Information and communication, 0.4%.

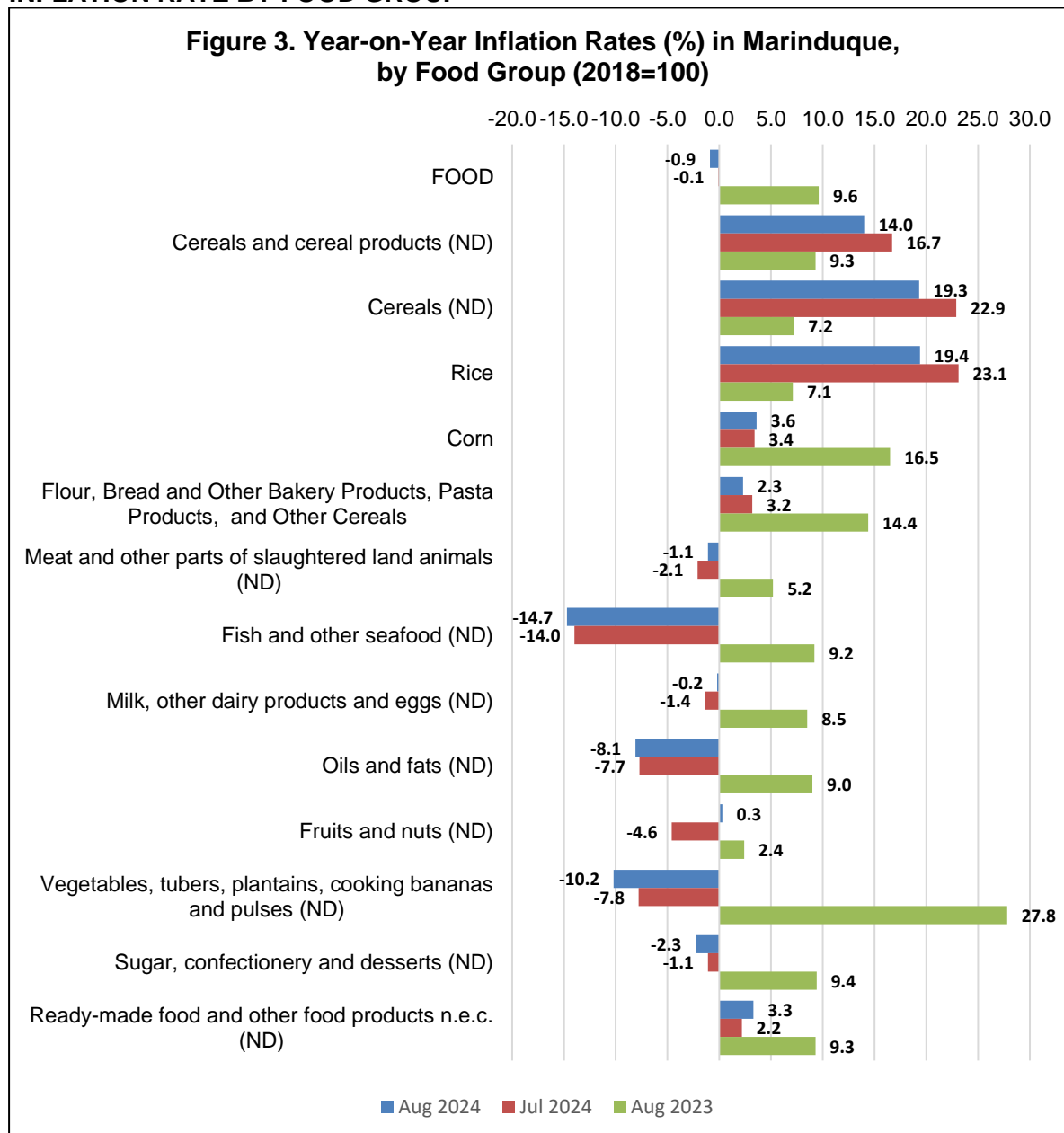
On the other hand, higher annual increments were observed in the inflation rates of the following commodity groups:

- Alcoholic beverages and tobacco, 1.3%;
- Housing, water, electricity, gas and other fuels, 3.3%;
- Health, 0.9%;

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 decelerated to -0.9 percent in August 2024, from -1.0 percent in the previous month. This was equivalent to a change of 0.8 percentage points. In August 2023, the food inflation rate was higher at 9.6 percent. Moreover, the downtrend in food inflation was mainly due to the deceleration in the indices of rice at 19.4 percent, vegetables, tubers, plantains, cooking bananas and pulses at -10.2 percent, and fish and other seafood at -14.7 percent.

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

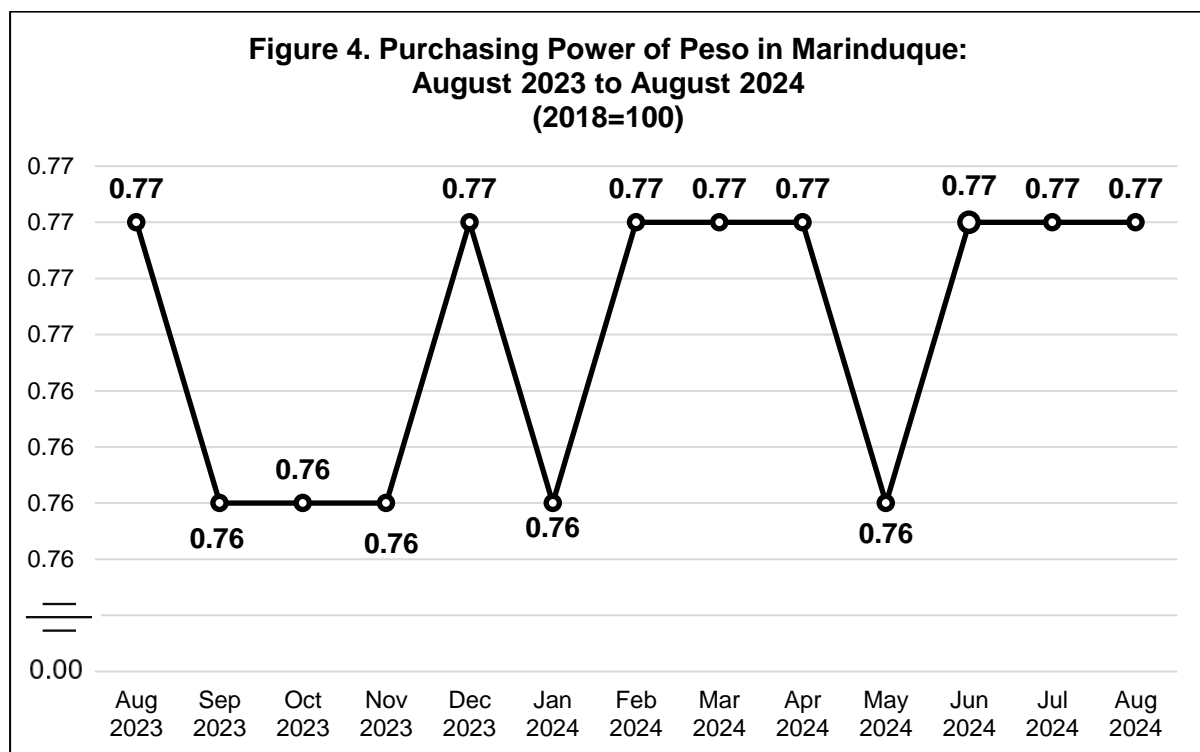
- Sugar, confectionery and desserts, -2.3%;
- Flour, bread and other bakery products, pasta products, and other cereals, 2.3%; and,
- Oils and fats, -8.1%,

On the other hand, the annual indices of the following food items exhibited higher growth when compared with the annual figure from the previous month, as follows:

- Corn, 3.6%;
- Meat and other parts of slaughtered land animals, -1.1%;
- Milk, other dairy products and eggs, -0.2%;
- Fruits and nuts, 0.3%; and,
- Ready-made food and other food products N.E.C., 3.3%.

PURCHASING POWER OF PESO

The Purchasing Power of Peso (PPP) in Marinduque maintained at PhP 0.77 in August 2024. In addition, the PPP was also registered at PhP 0.77 in August 2023.



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,

$$\begin{aligned} \text{INFLATION RATE}_{(\text{August 2024})} &= [(CPI_{(\text{August 2024})} - CPI_{(\text{August 2023})}) / CPI_{(\text{August 2023})}] \times 100\% \\ &= [(130.7 - 129.8) / 129.8] \times 100\% \\ &= (0.9 / 129.8) \times 100\% \\ &\approx 0.7\% \end{aligned}$$


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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	
	Aug 2023	Jul 2024	Aug 2024	Month-on-Month	Year-on-Year
ALL ITEMS	129.8	130.2	130.7	0.4	0.7
I. FOOD AND NON-ALCOHOLIC BEVERAGES	125.3	122.9	124.3	1.1	-0.8
* Food	125.9	123.3	124.8	1.2	-0.9
Cereals and Cereal Products	105.7	122.2	120.5	-1.4	14.0
Cereals	97.2	118.3	115.9	-2.0	19.3
Rice	97.0	118.2	115.9	-2.0	19.4
Corn	128.9	132.8	133.5	0.6	3.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	131.0	133.9	133.9	0.0	2.3
Meat and Other Parts of Slaughtered Land Animals	140.1	136.9	138.5	1.2	-1.1
Fish and Other Seafood	135.7	110.1	115.8	5.2	-14.7
Milk, Other Dairy Products, and Eggs	124.5	123.9	124.3	0.3	-0.2
Oils and Fats	128.0	117.6	117.6	0.0	-8.1
Fruits and Nuts	125.3	118.0	125.7	6.5	0.3
Vegetables, Tubers, Cooking Bananas and Pulses	138.7	123.5	124.5	0.8	-10.2
Sugar, Confectionery and Desserts	148.9	145.5	145.5	0.0	-2.3
Ready-Made Food and Other Food Products N.E.C.	134.4	137.4	138.8	1.0	3.3
* Non-alcoholic Beverages	116.7	117.6	117.6	0.0	0.8
II. ALCOHOLIC BEVERAGES AND TOBACCO	183.9	186.2	186.2	0.0	1.3
Alcoholic Beverages	139.8	142.0	142.0	0.0	1.6
Tobacco	244.1	246.4	246.4	0.0	0.9
Other Vegetable-Based Tobacco Products					
NON-FOOD	131.5	133.8	133.7	-0.1	1.7
III. CLOTHING AND FOOTWEAR	127.3	131.9	131.9	0.0	3.6
Clothing	120.5	123.4	123.4	0.0	2.4
Footwear	141.5	149.7	149.7	0.0	5.8
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	122.0	126.0	126.0	0.0	3.3
Actual Rentals for Housing	114.2	115.9	115.9	0.0	1.5
Maintenance, Repair and Security of the Dwelling	128.5	130.6	130.3	-0.2	1.4
Water Supply and Miscellaneous Services Relating to the Dwelling	171.3	176.7	176.7	0.0	3.2
Electricity, Gas and Other Fuels	127.9	136.5	136.5	0.0	6.7
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	130.0	134.7	134.7	0.0	3.6
Furniture and Furnishings, and Loose Carpets	125.6	130.0	130.3	0.2	3.7
Household Textiles	123.7	124.0	124.0	0.0	0.2
Household Appliances	117.6	121.7	121.7	0.0	3.5
Glassware, Tableware and Household Utensils	113.8	118.3	118.9	0.5	4.5
Tools and Equipment for House and Garden	139.2	146.5	146.5	0.0	5.2
Goods and Services for Routine Household Maintenance	135.4	140.6	140.6	0.0	3.8
VI. HEALTH	128.2	129.3	129.3	0.0	0.9
Medicines and Health Products	120.2	122.0	122.0	0.0	1.5
Outpatient Care Services	149.9	149.9	149.9	0.0	0.0
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	
	Aug 2023	Jul 2024	Aug 2024	Month-on-Month	Year-on-Year
VII. TRANSPORT	155.2	151.7	151.2	-0.3	-2.6
Purchase of Vehicles	158.5	160.0	159.8	-0.1	0.8
Operation of Personal Transport Equipment	122.4	116.0	114.1	-1.6	-6.8
Passenger Transport Services	170.1	163.9	163.9	0.0	-3.6
Transport Services of Goods	100.0	100.0	100.0	0.0	0.0
VIII. INFORMATION AND COMMUNICATION	110.4	110.8	110.8	0.0	0.4
Information and Communication Equipment	115.7	116.1	116.1	0.0	0.3
Information and Communication Services	106.2	106.5	106.5	0.0	0.3
IX. RECREATION, SPORT AND CULTURE	126.5	131.7	131.8	0.1	4.2
Recreational Durables	134.1	134.1	134.1	0.0	0.0
Other Recreational Goods	109.4	128.1	128.1	0.0	17.1
Garden Products and Pets	126.4	127.1	127.1	0.0	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	141.0	149.2	149.5	0.2	6.0
Package Holidays	105.2	106.4	106.4	0.0	1.1
X. EDUCATION SERVICES	108.3	108.3	108.3	0.0	0.0
Early Childhood and Primary Education	100.7	105.2	105.2	0.0	4.5
Secondary Education	105.9	105.9	105.9	0.0	0.0
Tertiary Education					
Education Not Defined by Level	105.2	106.4	106.4	0.0	1.1
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	127.5	131.0	130.9	-0.1	2.7
Personal Care	128.2	132.3	132.2	-0.1	3.1
Other Personal Effects	126.1	126.8	126.8	0.0	0.6
Other Services	95.8	97.5	97.5	0.0	1.8

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

2023	
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
August	0.77

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