



## SPECIAL RELEASE

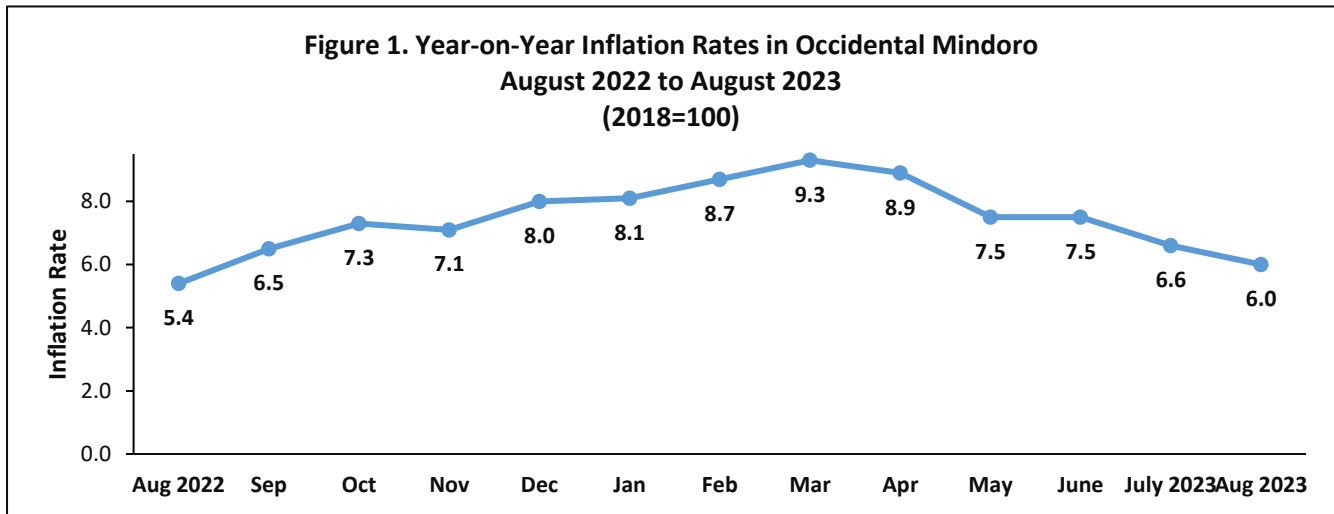
### AUGUST 2023 INFLATION REPORT OF OCCIDENTAL MINDORO (BASE YEAR: 2018)

Date of Release: **20 September 2023**  
 Reference No.: **P51-SR2023-010**

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

Geographic Area	August 2023	July 2023	August 2022
<b>Philippines</b>	5.3	4.7	6.3
<b>MIMAROPA</b>	6.1	5.7	7.1
<b>Occidental Mindoro</b>	6.0	6.6	5.4

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



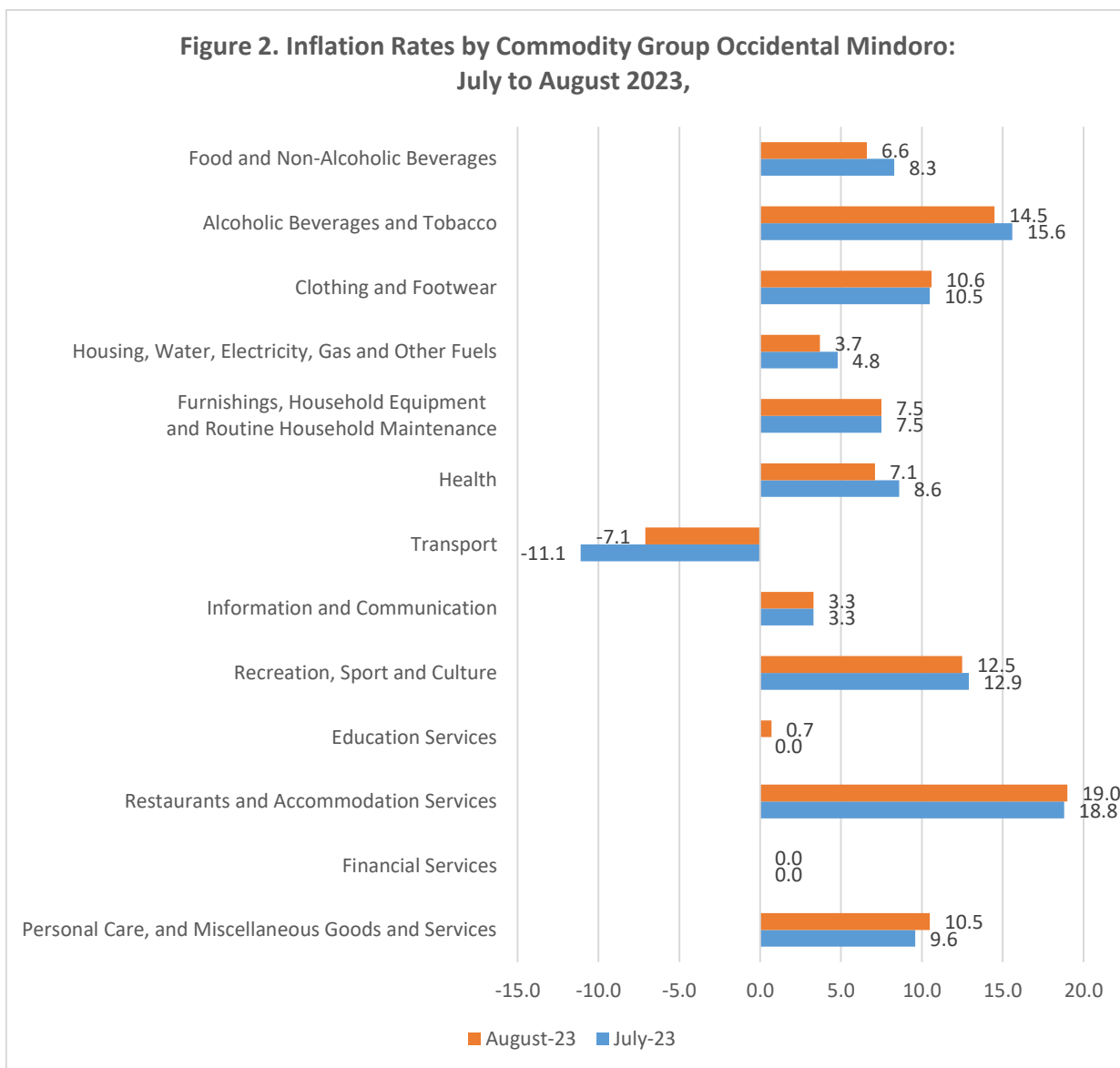
Source: Philippine Statistics Authority, Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)

Inflation in Occidental Mindoro continued to slowed down to 6.0 percent in August 2023 from 6.6 percent in July 2023. This is higher than the inflation rate of 5.4 percent in August 2022. Meanwhile, the inflation in MIMAROPA also accelerated, from 5.7 percent in July to 6.1 percent in August 2023. In August 2022, the inflation rate in the region was 7.1 percent.



**Inflation Rate by Commodity Group**

In August 2023, five (5) commodity groups recorded lower inflation rates. While, Clothing, Transport, Education services, Restaurants and Accommodations, and Personal Care and Miscellaneous Goods and services showed higher inflation rates. Furnishings, Household Equipment and Routine Household Maintenance; Information and Communication and Financial Services remained unchanged in terms of inflation rate compared to August 2023.

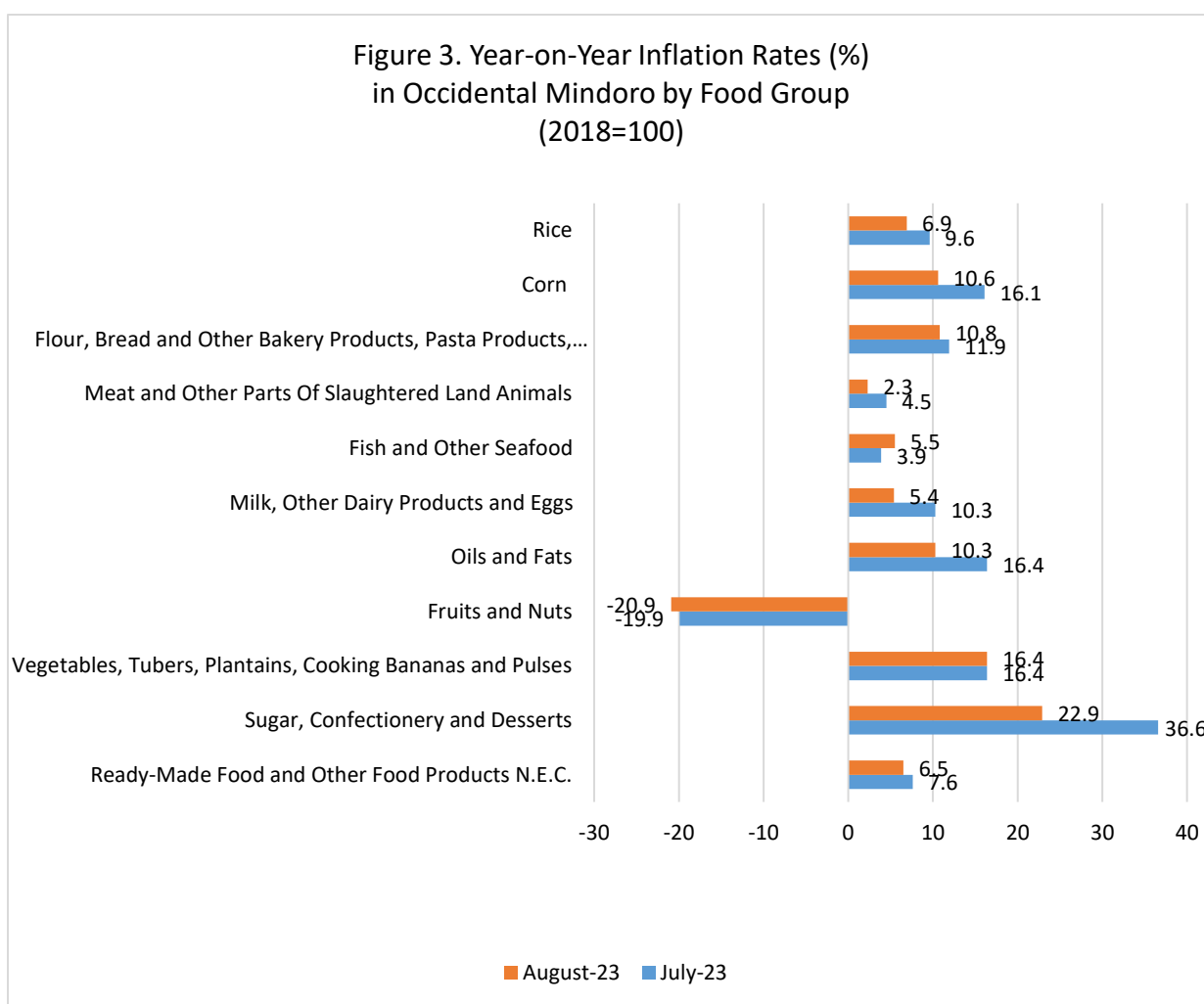


Source: Philippine Statistics Authority, Survey of Retail Prices of Commodities

### **Inflation Rate by Food Group**

The inflation rate for the food index in the province decelerated to 5.8 percent in August 2023 from 7.7 in July 2023. In August 2022, the inflation rate for the food index in the province was recorded at 4.8 percent.

Nine commodities from the Food group had contribution to the downtrend of the food index in August 2023. This indicates slower year-on-year growth rates for the food group. Only fish and other seafood had an accelerated annual growth rate, from 3.9 percent in July 2023 to 5.5 percent in August 2023. Vegetables, tubers, plantains, cooking bananas, and pulses retained their inflation rate of 16.4 percent in August 2023.

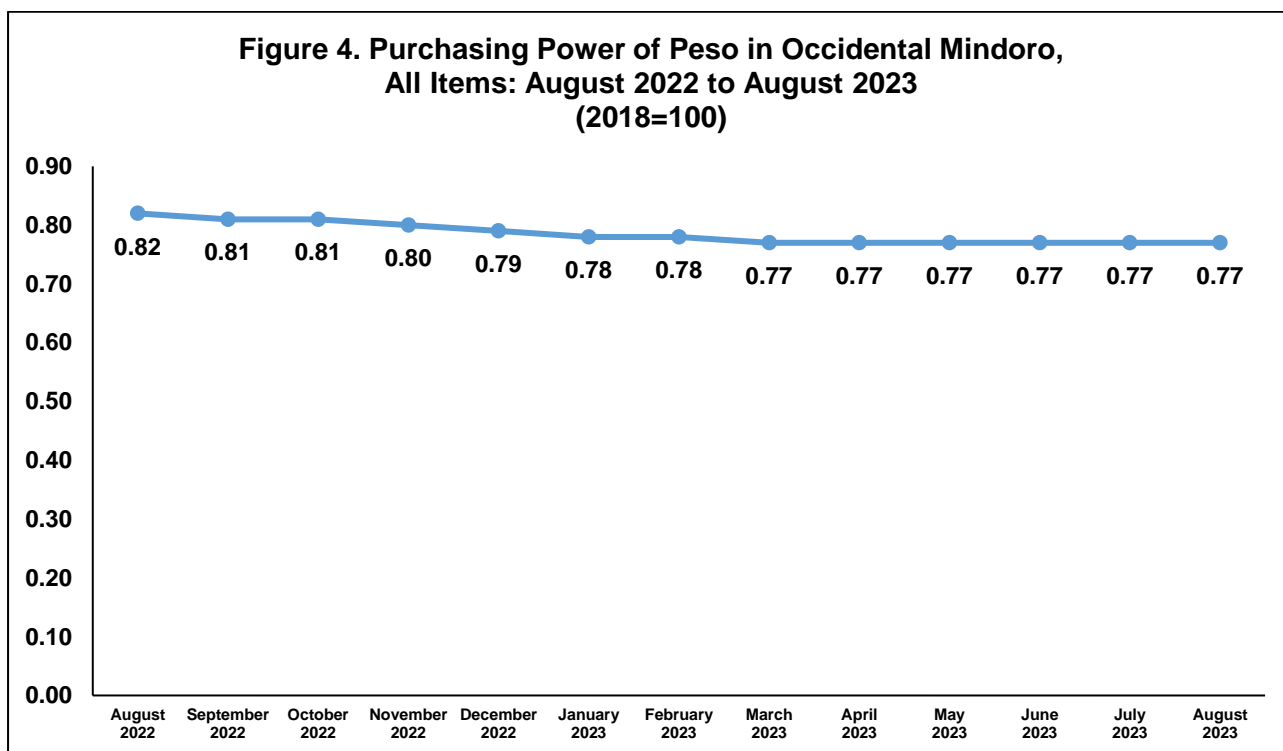


Source: Philippine Statistics Authority, Survey of Retail Prices of Commodities



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

- The Purchasing Power of the Peso in Occidental Mindoro in August 2023 remained at Php 0.77. This figure means that a peso in 2018 is only worth 77 centavos in August 2023, while the PPP was registered at 0.82 in August 2022. As a result, the amount of goods that can presently be purchased by consumers is lower compared to when the PPP was higher.



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:  
 August 2023, July 2023, and August 2022  
 (2018 = 100)**

MAJOR COMMODITY GROUP	CPI		
	August 2023	July 2023	August 2022
<b>ALL ITEMS</b>	129.2	129.5	121.9
I. Food and Non-Alcoholic Beverages	126.6	127.5	118.8
II. Alcoholic Beverages and Tobacco	211.4	209.3	184.7
III. Clothing and Footwear	123.9	123.7	112.0
IV. Housing, Water, Electricity, Gas and Other Fuels	131.1	132.3	126.4
V. Furnishings, Household Equipment and Routine Maintenance of the House	127.0	126.5	118.1
VI. Health	125.0	125.3	116.7
VII. Transport	122.3	119.8	131.7
VIII. Information and Communication	112.9	112.7	109.3
IX. Recreation and Culture	136.8	136.5	121.6
X. Education	105.4	104.7	104.7
XI. Restaurant and Miscellaneous Goods and Services	141.8	141.8	119.2
XII. Financial Services	163.1	163.1	163.1
XIII. Personal Care, And Miscellaneous Goods and Services	132.1	130.3	119.5

**Table 3. Inflation Rates for All Income Households in OCCIDENTAL MINDORO, by Commodity Group:  
 August 2023, July 2023, and August 2022  
 (2018 = 100)**

MAJOR COMMODITY GROUP	Inflation Rate		
	August 2023	July 2023	August 2022
<b>ALL ITEMS</b>	14.5	6.6	6.9
I. Food and Non-Alcoholic Beverages	10.6	8.3	2.4
II. Alcoholic Beverages and Tobacco	3.7	15.6	4.7
III. Clothing and Footwear	7.5	10.5	2.5
IV. Housing, Water, Electricity, Gas and Other Fuels	7.1	4.8	1.5
V. Furnishings, Household Equipment and Routine Maintenance of the House	-7.1	7.5	17.5
VI. Health	3.3	8.6	1.9
VII. Transport	12.5	-11.1	2.4
VIII. Information and Communication	0.7	3.3	0.0
IX. Recreation and Culture	19.0	12.9	2.5
X. Education	0.0	0.0	0.0
XI. Restaurant and Miscellaneous Goods and Services	10.5	18.8	4.3
XII. Financial Services	14.5	0.0	6.9
XIII. Personal Care, And Miscellaneous Goods and Services	10.6	9.6	2.4

**Table 4. Consumer Price Index of Selected Food Items in OCCIDENTAL MINDORO:  
August 2023, July 2023, and August 2022  
(2018 = 100)**

SUB-COMMODITY GROUP OF FOOD ITEMS	CPI		
	August 2023	July 2023	August 2022
* Food	125.0	126.0	118.1
Cereals and Cereal Products	114.5	114.7	106.3
Cereals	111.7	112.1	104.5
Rice	111.4	111.7	104.2
Corn	156.3	156.5	141.3
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	127.1	126.7	114.8
Meat and Other Parts of Slaughtered Land Animals	144.9	145.4	141.6
Fish and Other Seafood	121.7	123.5	115.4
Milk, Other Dairy Products, and Eggs	137.3	136.4	130.3
Oils and Fats	119.9	119.9	108.7
Fruits and Nuts	114.9	129.0	145.3
Vegetables, Tubers, Cooking Bananas and Pulses	121.3	121.8	104.2
Sugar, Confectionery and Desserts	157.3	157.2	128.0
Ready-Made Food and Other Food Products N.E.C.	129.4	129.4	121.5

**Table 5. Inflation Rates of Selected Food Items in OCCIDENTAL MINDORO:  
August 2023, July 2023, and August 2022  
(2018 = 100)**

SUB-COMMODITY GROUP OF FOOD ITEMS	Inflation Rate		
	August 2023	July 2023	August 2022
* Food	5.8	7.7	4.8
Cereals and Cereal Products	7.7	10.1	2.3
Cereals	6.9	9.6	1.5
Rice	6.9	9.6	1.4
Corn	10.6	16.1	9.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	10.8	11.9	6.1
Meat and Other Parts of Slaughtered Land Animals	2.3	4.5	10.4
Fish and Other Seafood	5.5	3.9	5.8
Milk, Other Dairy Products, and Eggs	5.4	10.3	5.5
Oils and Fats	10.3	16.4	10.1
Fruits and Nuts	-20.9	-19.9	-11.6
Vegetables, Tubers, Cooking Bananas, and Pulses	16.4	16.4	5.6
Sugar, Confectionery and Desserts	22.9	36.6	23.3
Ready-made food and Other Food Products N.E.C	6.5	7.6	-0.6

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



## 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

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

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,

$$\text{Inflation Rate} = \frac{\text{CPI}_2 - \text{CPI}_1}{\text{CPI}_1} \times 100$$

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,

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