



## SPECIAL RELEASE

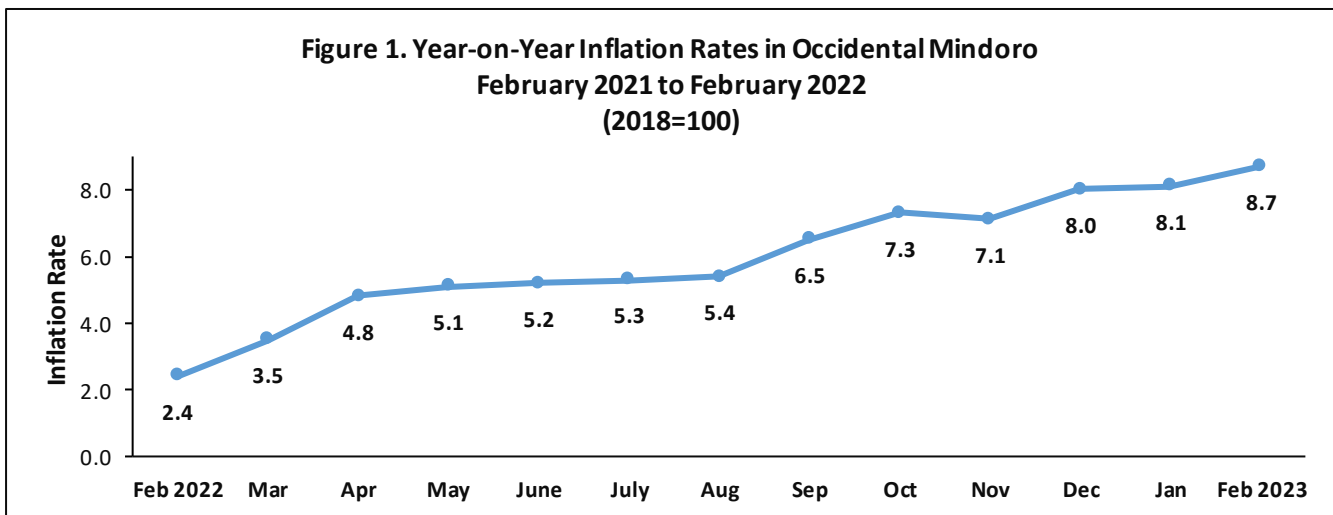
### February 2023 INFLATION REPORT OF OCCIDENTAL MINDORO (BASE YEAR: 2018)

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

Geographic Area	February 2023	January 2023	February 2022
<b>Philippines</b>	8.6	8.7	3.0
<b>MIMAROPA</b>	9.0	8.9	3.2
<b>Occidental Mindoro</b>	8.7	8.1	2.4

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 accelerated from 8.1 percent in January 2023 to 8.7 percent in February 2023, which is higher compared to the inflation rate of 2.4 percent in February 2022. This increase was primarily caused by the higher annual increment recorded in nine (9) commodity groups. In a similar manner, inflation in MIMAROPA grew faster, reaching 9.0 percent in February 2023, as compared to the rate of 8.9 percent recorded in January 2023.

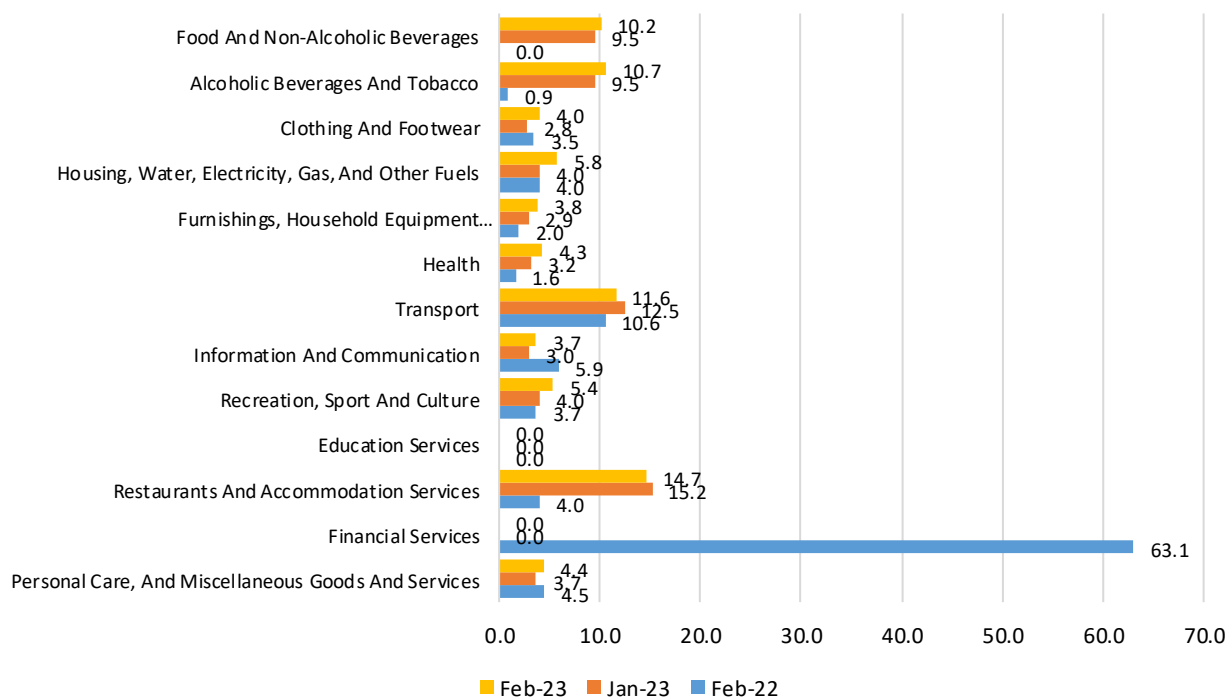




**Inflation Rate by Commodity Group**

- The monthly increase in the inflation rate was higher for the following commodity groups compared to the previous month:
  - Food and Non-Alcoholic Beverages, 10.2%
  - Housing, Water, Electricity, Gas and Other Fuels, 5.8%
  - Information and Communication, 4%
  - Personal Care, Household Equipment and Routine Household Maintenance, 4.4%
  - Furnishings, Household Equipment and Routine Household Maintenance, 3.8%
  - Health, 4.3%
  - Alcoholic Beverages and Tobacco, 10.7%
  - Information and Communication, 3.7%
  - Recreation, Household Equipment and Routine Household Maintenance, 5.4%
- Lower annual gains were observed in the inflation rates of the following commodity groups compared to the previous month:
  - Transport, 11.6%
  - Restaurant and Accommodation Services, 14.7%
- Meanwhile, the indices of the following goods and services remained unchanged in terms of inflation rate in February 2023 compared to January 2023:
  - Education Services, 0%
  - Financial Services, 0%

Figure 2. Inflation Rates by Commodity Group Occidental Mindoro: February 2022, January 2023 and February 2023



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



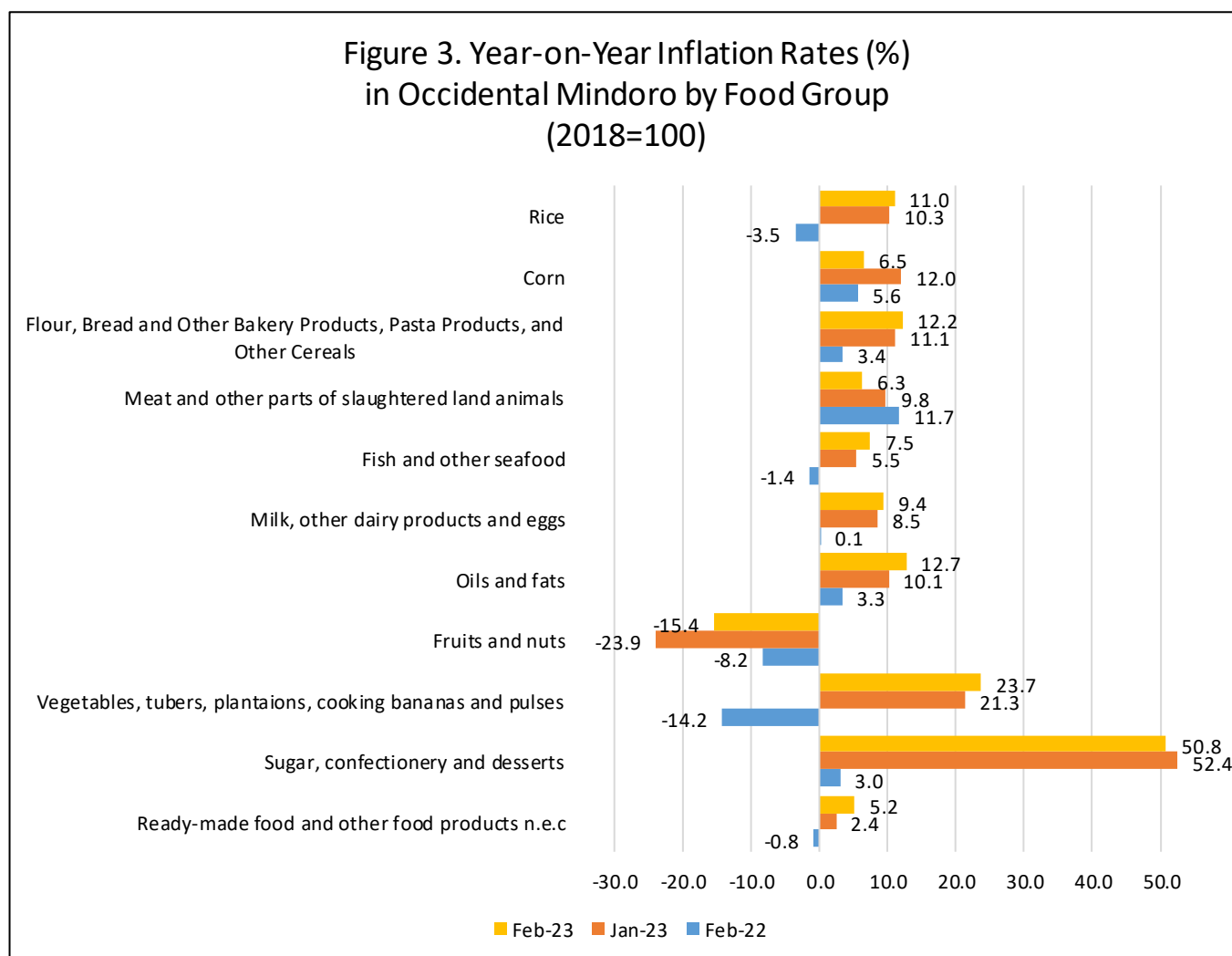
### **Inflation Rate by Food Group**

Inflation for food index in the province increased to 10.0 in February 2023 from 9.5 last January 2023. In February 2022, it was registered at 0.0 percent.

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

- Fish and other seafood 7.5%, *(24.0 percent share to inflation trend)*
- Fruits and Nuts, -15.4%, *(23.5 percent share to inflation trend)*
- Rice, 11.0%, *(16.9 percent share to inflation trend)*

Additionally, Corn; Meat and other parts of slaughtered land animals; and Sugar, confectionery and desserts showed a downward trend, resulting in the overall inflation for the food group continuing its upward trend to 9.5 percent.



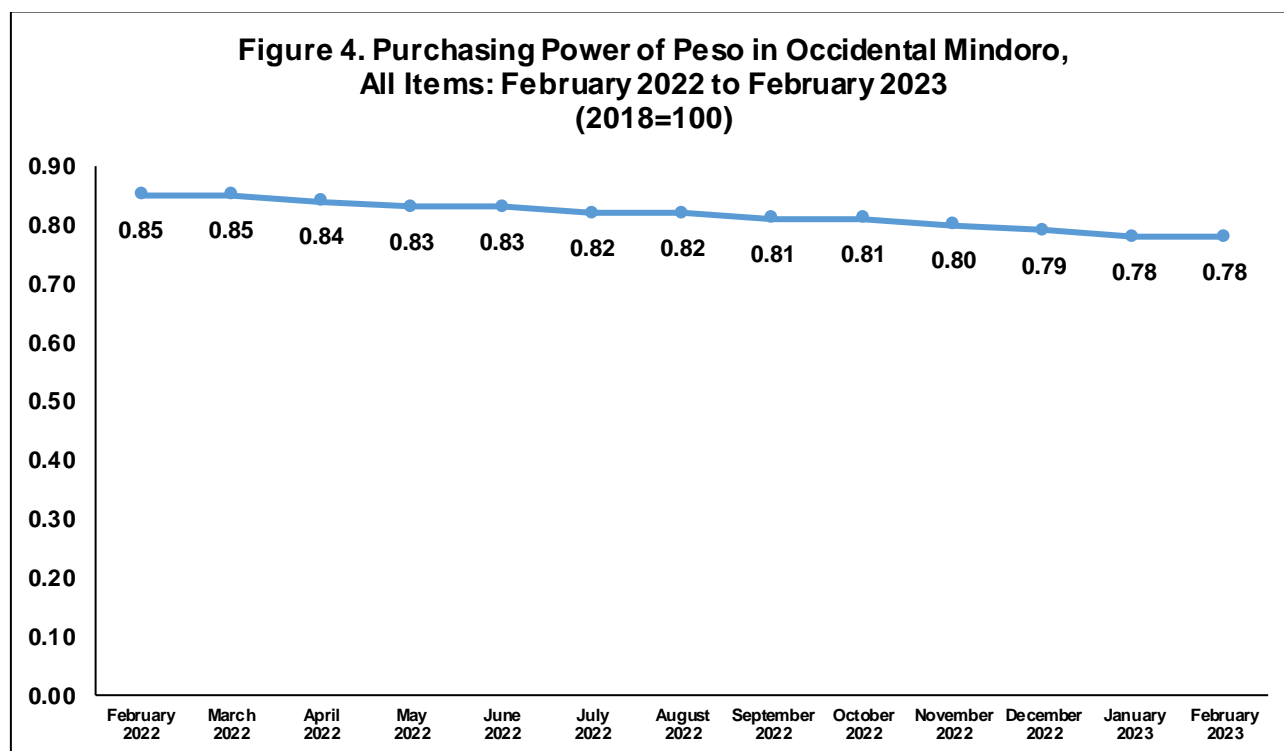
Source: Philippine Statistics Authority, Survey of Retail Prices of Commodities





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

- The purchasing power of peso in Occidental Mindoro in February 2023 remained at Php 0.78 peso. This figure means that a peso in 2018 is only worth 78 centavos in February 2023, while the PPP was registered at 0.85 in February 2022. As a result, the amount of goods that can be presently purchased by consumers were fewer compared to when the PPP was higher. Furthermore, despite having an inverse relationship, the Purchasing Power of Peso remained unchanged due to the stability of the prices of goods and services in the province in January 2023 and February 2023.



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:  
February 2023, January 2023, and February 2022  
(2018 = 100)**

MAJOR COMMODITY GROUP	CPI		
	February 2023	January 2023	February 2022
<b>ALL ITEMS</b>	127.6	127.4	117.4
I. Food and Non-Alcoholic Beverages	126.6	127.5	114.9
II. Alcoholic Beverages and Tobacco	191.3	189.3	172.8
III. Clothing and Footwear	114.8	113.5	110.4
IV. Housing, Water, Electricity, Gas and Other Fuels	129.3	126.8	122.2
V. Furnishings, Household Equipment and Routine Maintenance of the House	121.4	120.0	117.0
VI. Health	119.9	118.5	115.0
VII. Transport	130.2	130.1	116.7
VIII. Information and Communication	112.5	111.8	108.5
IX. Recreation and Culture	126.2	124.5	119.7
X. Education	104.7	104.7	104.7
XI. Restaurant and Miscellaneous Goods and Services	135.4	134.5	118.0
XII. Financial Services	163.1	163.1	163.1
XIII. Personal Care, And Miscellaneous Goods and Services	122.3	121.4	117.2

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

MAJOR COMMODITY GROUP	Inflation Rate		
	February 2023	January 2023	February 2022
<b>ALL ITEMS</b>	8.7	8.1	2.4
I. Food and Non-Alcoholic Beverages	10.2	9.5	0.0
II. Alcoholic Beverages and Tobacco	10.7	9.5	0.9
III. Clothing and Footwear	4.0	2.8	3.5
IV. Housing, Water, Electricity, Gas and Other Fuels	5.8	4.0	4.0
V. Furnishings, Household Equipment and Routine Maintenance of the House	3.8	2.9	2.0
VI. Health	4.3	3.2	1.6
VII. Transport	11.6	12.5	10.6
VIII. Information and Communication	3.7	3.0	5.9
IX. Recreation and Culture	5.4	4.0	3.7
X. Education	0.0	0.0	0.0
XI. Restaurant and Miscellaneous Goods and Services	14.7	15.2	4.0
XII. Financial Services	0.0	0.0	63.1
XIII. Personal Care, And Miscellaneous Goods and Services	4.4	3.7	4.5





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

SUB-COMMODITY GROUP OF FOOD ITEMS	CPI		
	February 2023	January 2023	February 2022
* Food	125.7	126.7	114.3
Cereals and Cereal Products	114.2	114.3	102.7
Cereals	112.2	112.6	101.1
Rice	112.0	112.4	100.9
Corn	140.5	148.3	131.8
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	123.4	122.2	110.0
Meat and Other Parts of Slaughtered Land Animals	141.5	146.3	133.1
Fish and Other Seafood	125.4	126.7	116.6
Milk, Other Dairy Products, and Eggs	133.5	132.1	122.0
Oils and Fats	111.7	109.1	99.1
Fruits and Nuts	132.3	120.1	156.3
Vegetables, Tubers, Cooking Bananvas and Pulses	128.5	136.1	103.9
Sugar, Confectionery and Desserts	158.6	158.0	105.2
Ready-Made Food and Other Food Products N.E.C.	125.9	124.0	119.7

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

SUB-COMMODITY GROUP OF FOOD ITEMS	Inflation Rate		
	February 2023	January 2023	February 2022
* Food	10.0	9.3	-0.3
Cereals and Cereal Products	11.2	10.4	-2.2
Cereals	11.0	10.3	-3.4
Rice	11.0	10.3	-3.5
Corn	6.5	12.0	5.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	12.2	11.1	3.4
Meat and Other Parts of Slaughtered Land Animals	6.3	9.8	11.7
Fish and Other Seafood	7.5	5.5	-1.4
Milk, Other Dairy Products, and Eggs	9.4	8.5	0.1
Oils and Fats	12.7	10.1	3.3
Fruits and Nuts	-15.4	-23.9	-8.2
Vegetables, Tubers, Cooking Bananas and Pulses	23.7	21.3	-14.2
Sugar, Confectionery and Desserts	50.8	52.4	3.0
Ready-made food and Other Food Products N.E.C	5.2	2.4	-0.8

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

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

where:

$P_n$  = current price

$P_o$  = base period price

$W$  =  $P_oQ_o$  = 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:

$\text{CPI}_1$  - is the CPI in the Previous period

$\text{CPI}_2$  - 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,

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

