



SPECIAL RELEASE

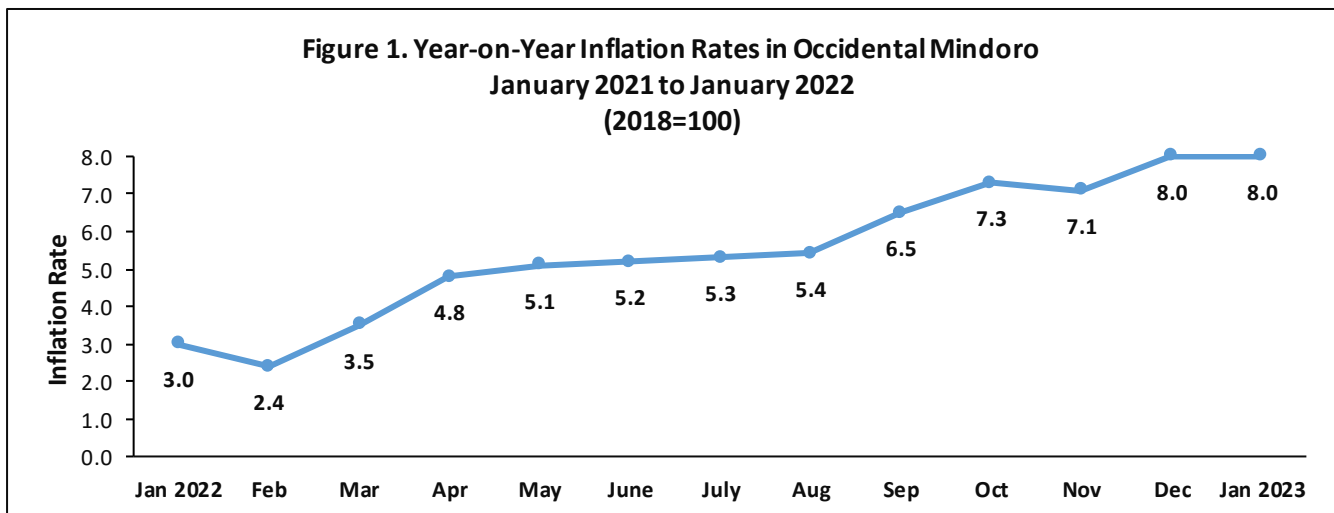
January 2023 INFLATION REPORT OF OCCIDENTAL MINDORO (BASE YEAR: 2018)

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

Geographic Area	January 2023	December 2022	January 2022
Philippines	8.7	8.1	3.0
MIMAROPA	8.9	8.9	2.8
Occidental Mindoro	8.0	8.0	3.0

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 remained unchanged at 8.0 percent in January 2023, just as it was in December 2022 and 3.0 percent in January of the previous year. Nine goods and services showed stability in their inflation rate between December 2022 and January 2023. Similarly, inflation in MIMAROPA remained unchanged at 8.0 percent in January 2023 and December 2022. However, in January 2022, the inflation in the region was 2.8 percent.

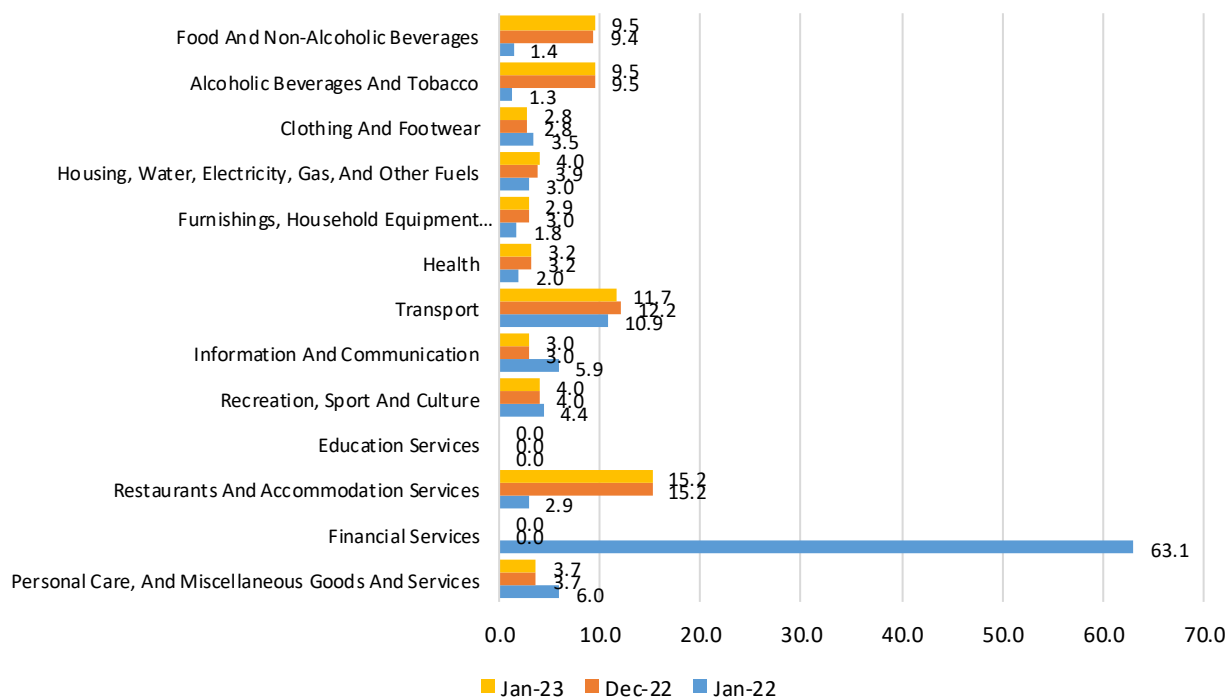




Inflation Rate by Commodity Group

- The monthly increase in the inflation rate was higher for the following commodity groups compared to the previous month:
 - Food and Non-Alcoholic Beverages, 9.5%
 - Housing, Water, Electricity, Gas and Other Fuels, 4.0%
- Lower annual gains were observed in the inflation rates of the following commodity groups compared to the previous month:
 - Furnishings, Household Equipment and Routine Household Maintenance, 2.9%
 - Transport, 11.7%
- Meanwhile, the indices of the following goods and services remained unchanged in terms of inflation rate in January 2023 compared to December 2022:
 - Alcoholic beverages and tobacco (Equal at 9.5%)
 - Clothing and footwear (Equal at 2.8%)
 - Health (Equal at 3.2%)
 - Information and communication (Equal at 3.0%)
 - Recreation, sport, and culture (Equal at 4.0%)
 - Education services (Equal at 0%)
 - Restaurants and accommodation services (Equal at 15.2%)
 - Financial services (Equal at 0%)
 - Personal care, and miscellaneous goods and services (Equal at 3.7%)

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



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





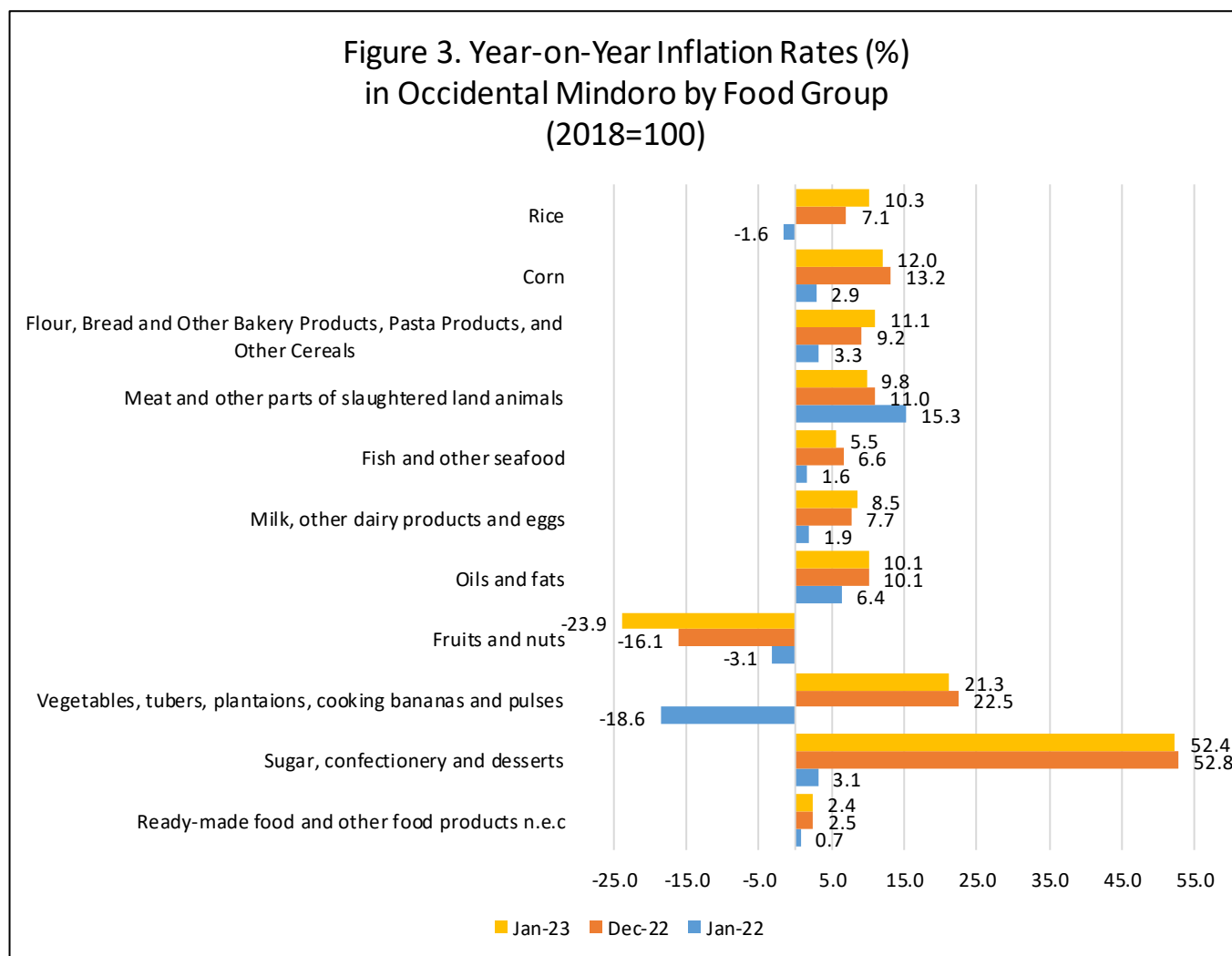
Inflation Rate by Food Group

Inflation for food index in the province increased to 9.3 in January 2023 from 9.1 last December 2022. In January 2022, it was registered at 1.1 percent.

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

- Rice 10.3%, (85.0 percent share to inflation trend)
- Flour, Bread, and Other Bakery Products, Pasta Products, And Other Cereals, 11.1%, (11.0 percent share to inflation trend)
- Milk, other dairy products, and eggs, 8.5%, (4.0 percent share to inflation trend)

Additionally, Corn, Meat and other parts of slaughtered land animals, Fish and other seafood, Fruits and nuts, Vegetables, tubers, plantains, cooking bananas, and pulses, Sugar, confectionery and desserts, and Ready-made food and other food products n.e.c. showed a downward trend. However, the price of Oils and fats remained unchanged, resulting in the overall inflation for the food group continuing its upward trend to 9.3 percent.



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

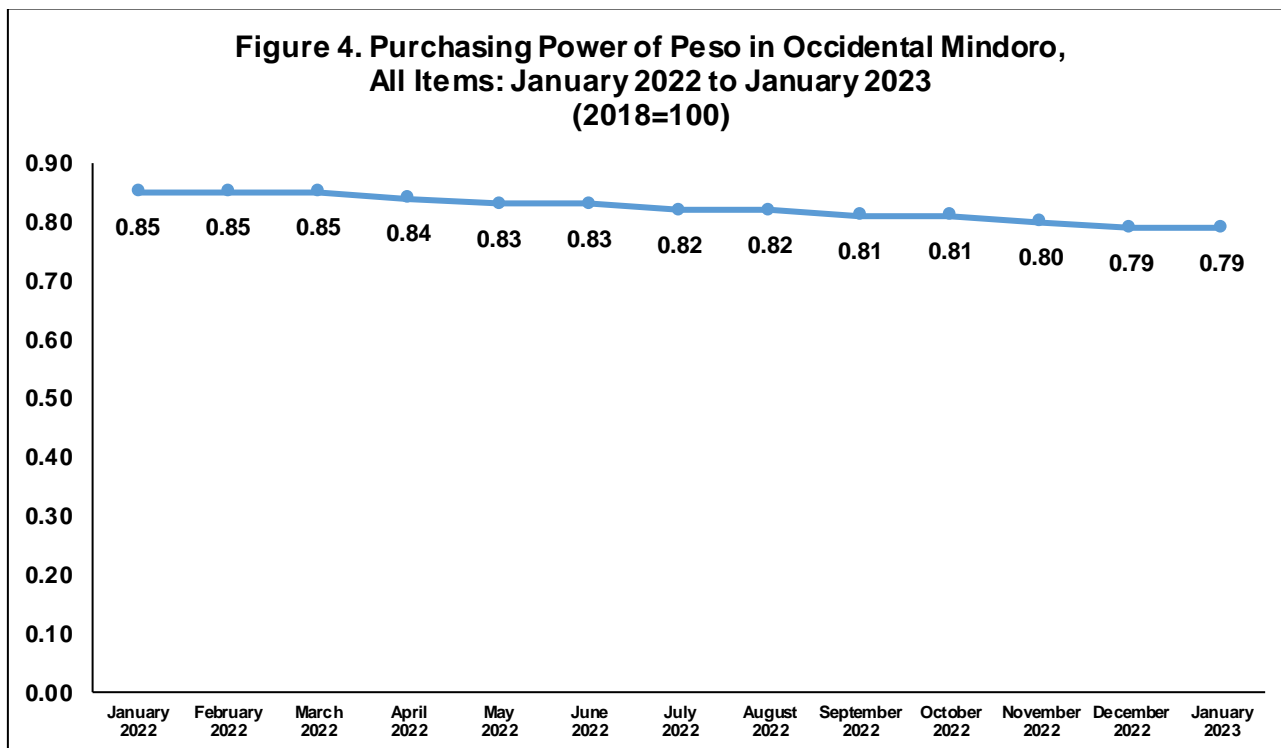


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Purchasing Power of the Peso (PPP)

- The purchasing power of peso in Occidental Mindoro in January 2023 remained at Php 0.79 peso. This figure means that a peso in 2018 is only worth 79 centavos in January 2023, while the PPP was registered at 0.85 in January 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 in the inflation rate in December 2022 and January 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:
January 2023, December 2022, and January 2022
(2018 = 100)**

MAJOR COMMODITY GROUP	CPI		
	January 2023	December 2022	January 2022
ALL ITEMS	127.3	126.0	117.9
I. Food and Non-Alcoholic Beverages	127.5	125.1	116.4
II. Alcoholic Beverages and Tobacco	189.3	189.3	172.8
III. Clothing and Footwear	113.5	113.5	110.4
IV. Housing, Water, Electricity, Gas and Other Fuels	126.8	126.9	121.9
V. Furnishings, Household Equipment and Routine Maintenance of the House	120.0	120.0	116.6
VI. Health	118.5	118.5	114.8
VII. Transport	129.1	127.5	115.6
VIII. Information and Communication	111.8	111.8	108.5
IX. Recreation and Culture	124.5	124.5	119.7
X. Education	104.7	104.7	104.7
XI. Restaurant and Miscellaneous Goods and Services	134.5	134.5	116.8
XII. Financial Services	163.1	163.1	163.1
XIII. Personal Care, And Miscellaneous Goods and Services	121.4	121.4	117.1

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

MAJOR COMMODITY GROUP	Inflation Rate		
	January 2023	December 2022	January 2022
ALL ITEMS	8.0	8.0	3.0
I. Food and Non-Alcoholic Beverages	9.5	9.4	1.4
II. Alcoholic Beverages and Tobacco	9.5	9.5	1.3
III. Clothing and Footwear	2.8	2.8	3.5
IV. Housing, Water, Electricity, Gas and Other Fuels	4.0	3.9	3.0
V. Furnishings, Household Equipment and Routine Maintenance of the House	2.9	3.0	1.8
VI. Health	3.2	3.2	2.0
VII. Transport	11.7	12.2	10.9
VIII. Information and Communication	3.0	3.0	5.9
IX. Recreation and Culture	4.0	4.0	4.4
X. Education	0.0	0.0	0.0
XI. Restaurant and Miscellaneous Goods and Services	15.2	15.2	2.9
XII. Financial Services	0.0	0.0	63.1
XIII. Personal Care, And Miscellaneous Goods and Services	3.7	3.7	6.0





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

SUB-COMMODITY GROUP OF FOOD ITEMS	CPI		
	January 2023	December 2022	January 2022
* Food	126.7	124.2	115.9
Cereals and Cereal Products	114.3	111.7	103.5
Cereals	112.6	109.9	102.1
Rice	112.4	109.6	101.9
Corn	148.3	148.1	132.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	122.2	120.1	110.0
Meat and Other Parts of Slaughtered Land Animals	146.3	146.0	133.3
Fish and Other Seafood	126.7	118.9	120.1
Milk, Other Dairy Products, and Eggs	132.1	131.8	121.8
Oils and Fats	109.1	109.1	99.1
Fruits and Nuts	120.1	132.3	157.9
Vegetables, Tubers, Cooking Bananvas and Pulses	136.1	129.6	112.2
Sugar, Confectionery and Desserts	158.0	158.0	103.7
Ready-Made Food and Other Food Products N.E.C.	124.0	124.0	121.1

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

SUB-COMMODITY GROUP OF FOOD ITEMS	Inflation Rate		
	January 2023	December 2022	January 2022
* Food	9.3	9.1	1.1
Cereals and Cereal Products	10.4	7.6	-0.7
Cereals	10.3	7.2	-1.6
Rice	10.3	7.1	-1.6
Corn	12.0	13.2	2.9
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	11.1	9.2	3.3
Meat and Other Parts of Slaughtered Land Animals	9.8	11.0	15.3
Fish and Other Seafood	5.5	6.6	1.6
Milk, Other Dairy Products, and Eggs	8.5	7.7	1.9
Oils and Fats	10.1	10.1	6.4
Fruits and Nuts	-23.9	-16.1	-3.1
Vegetables, Tubers, Cooking Bananas and Pulses	21.3	22.5	-18.6)
Sugar, Confectionery and Desserts	52.4	52.8	3.1
Ready-made food and Other Food Products N.E.C	2.4	2.5	0.7

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:

CPI_1 - is the CPI in the Previous period

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,

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

