



## SPECIAL RELEASE

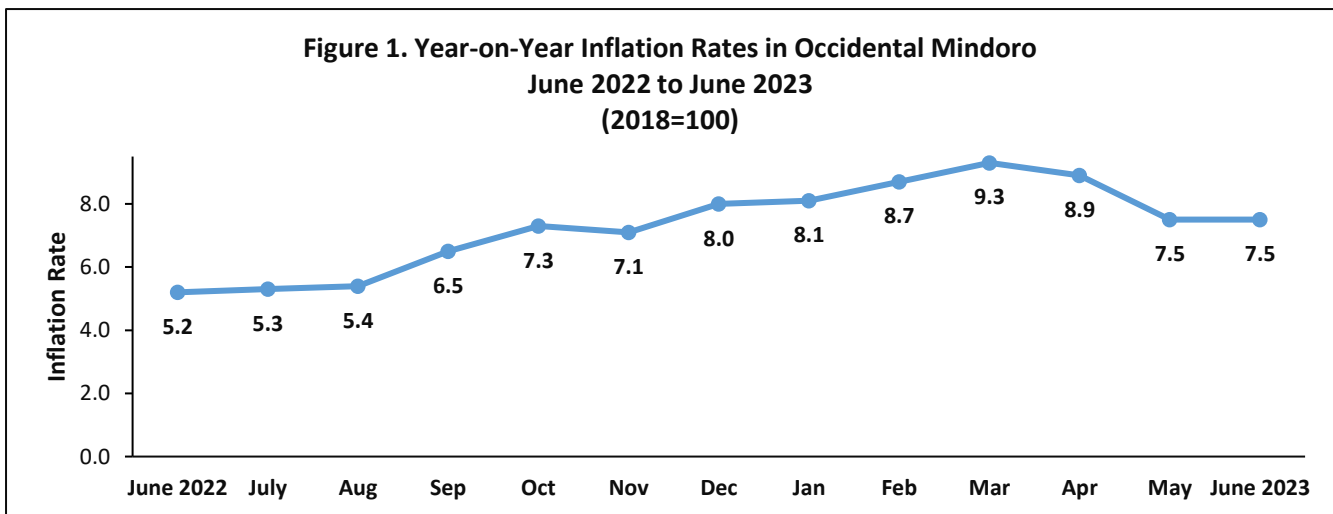
### JUNE 2023 INFLATION REPORT OF OCCIDENTAL MINDORO (BASE YEAR: 2018)

Date of Release: **31 August 2023**  
 Reference No.: **P51-SR2023-008**

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

Geographic Area	June 2023	May 2023	June 2022
Philippines	5.4	6.1	6.1
MIMAROPA	7.2	7.2	5.9
Occidental Mindoro	7.5	7.5	5.2

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)

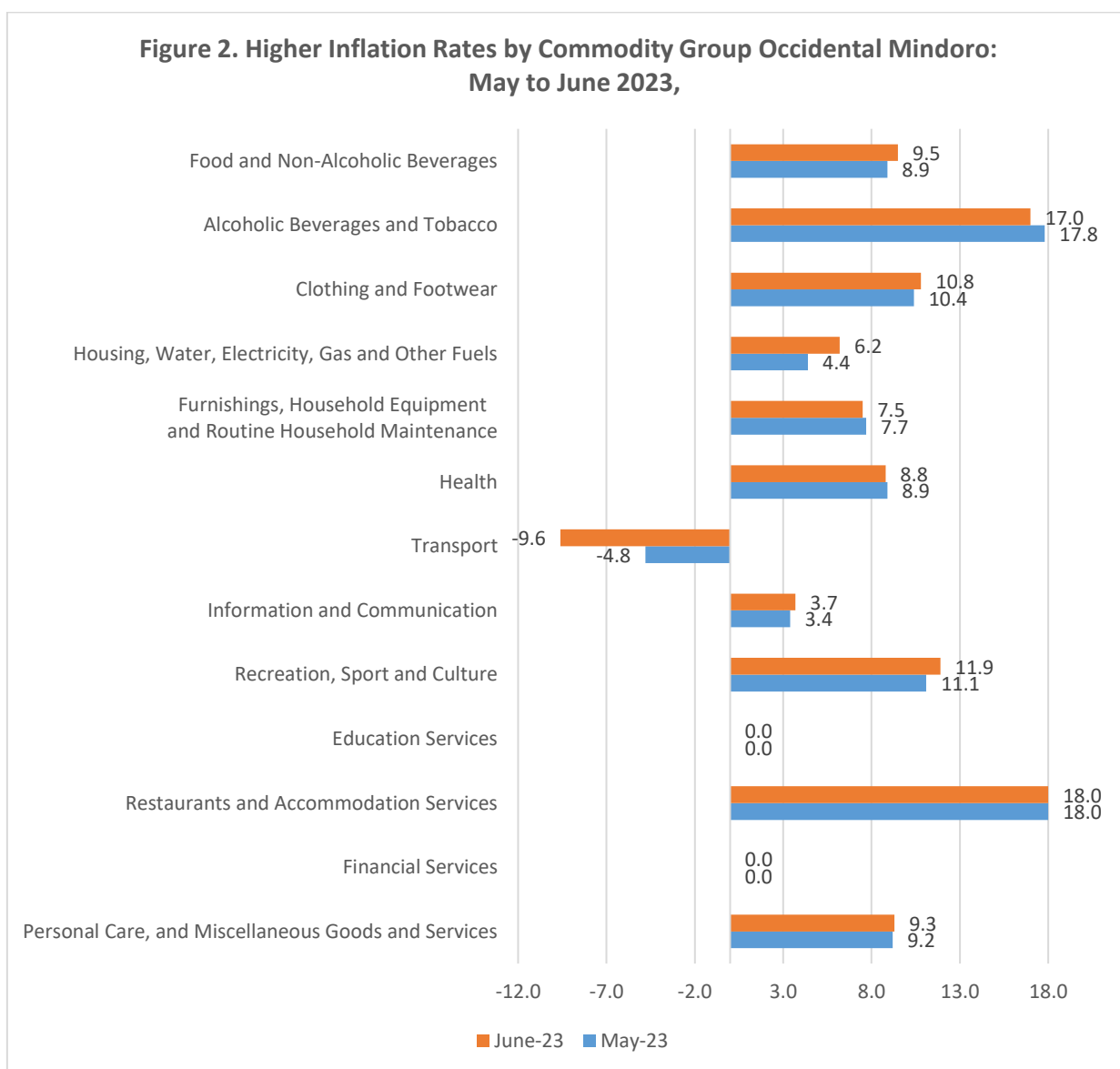
In June 2023, inflation in Occidental Mindoro retained at 7.5 percent from 7.5 percent in May 2023, which is higher than the inflation rate of 5.2 percent in June 2022. Similarly, inflation in MIMAROPA remained unchanged from May to June 2023, with 7.2 percent. In May 2022, the inflation rate in the region was 5.9 percent..





**Inflation Rate by Commodity Group**

- In June 2023, lower gains were observed in the inflation rates of Alcoholic Beverages and Tobacco; Furnishings, Household Equipment, and Routine Household Maintenance; Health; and Transport. On the other hand, six (6) commodity groups showed higher inflation rates. Education services: Restaurant and Accommodation services and financial services remained unchanged in terms of inflation rate compared to May 2023.



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



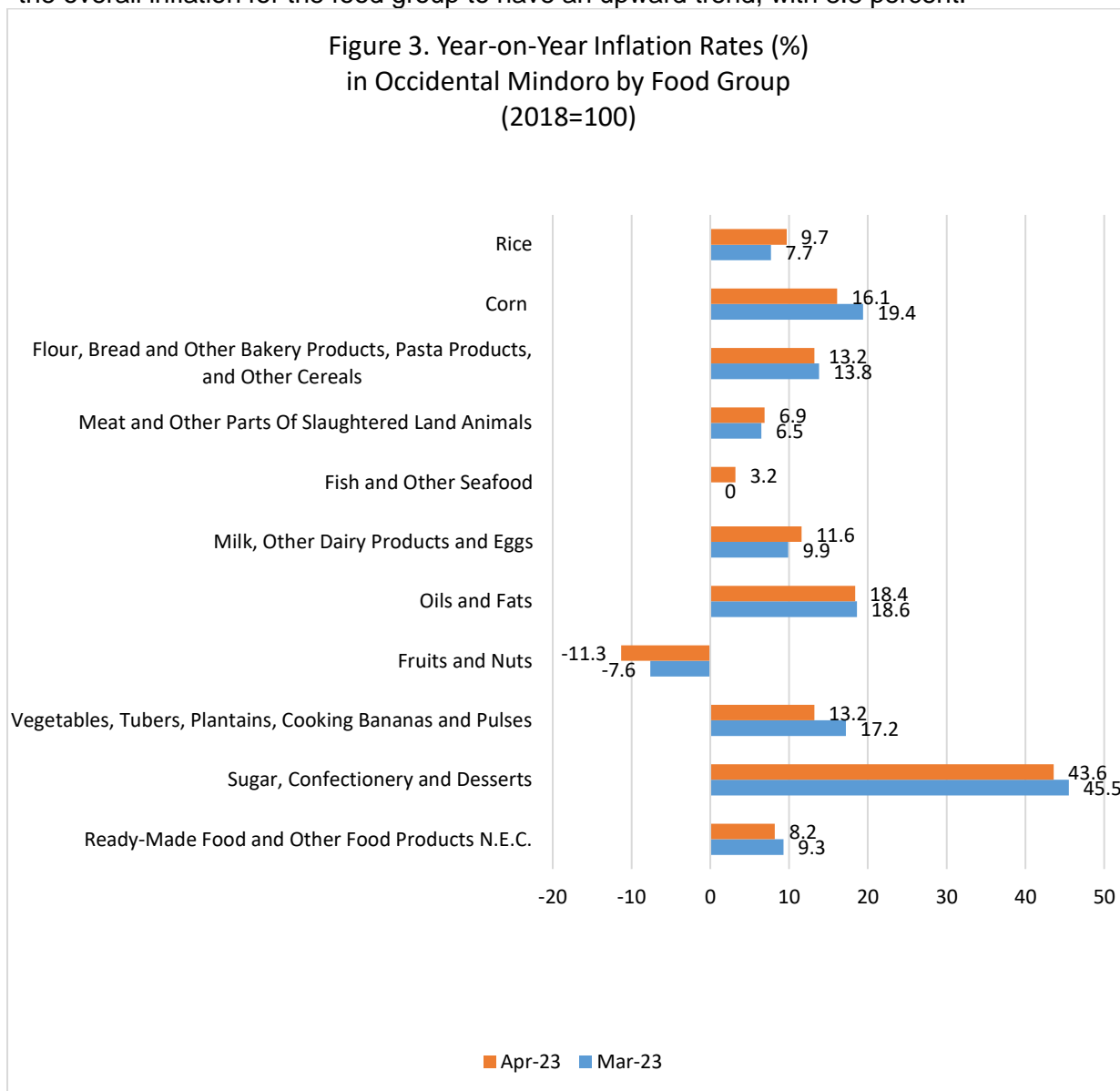


### **Inflation Rate by Food Group**

The inflation rate for the food index in the province accelerated to 8.8 percent in June 2023 from 8.1 in May 2023. In June 2022, the inflation rate for the food index in the province was recorded at 4.1 percent.

The annual indices for food commodities with the highest contribution to the uptrend of the food index in June 2023 in the province are Rice, with a incline of 9.7 percent, Meat and other parts of slaughtered land animals showed an incline of 6.9 percent, Fish and other seafood with a rise of 3.2 percent while Milk, other dairy products and eggs had an incline of 11.6 percent. These indices indicate faster year-on-year growth rates for the food group.

Additionally, seven of eleven food commodity groups showed a downward trend (Table 5.) resulting in the overall inflation for the food group to have an upward trend, with 8.8 percent.



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

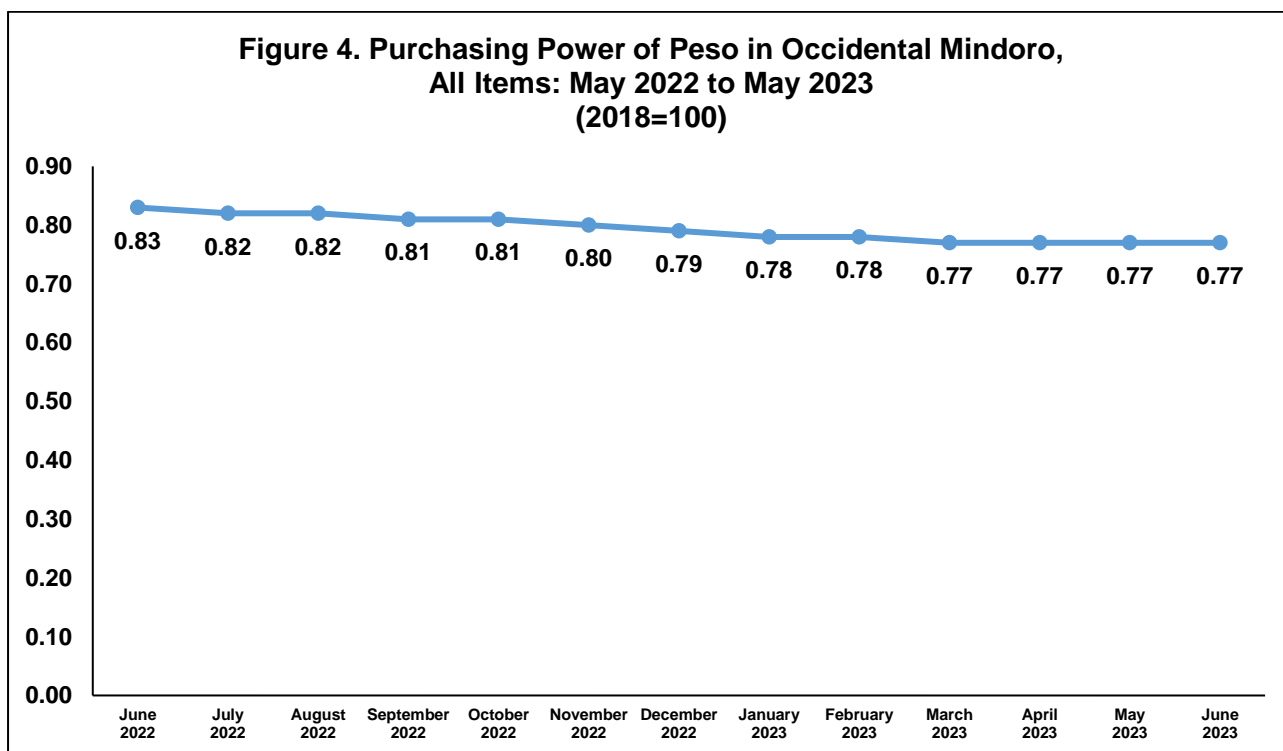


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**Purchasing Power of the Peso (PPP)**

- The Purchasing Power of the Peso in Occidental Mindoro in June 2023 remained at Php 0.77. This figure means that a peso in 2018 is only worth 77 centavos in June 2023, while the PPP was registered at 0.83 in June 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:  
June 2023, May 2023, and June 2022  
(2018 = 100)**

MAJOR COMMODITY GROUP	CPI		
	June 2023	May 2023	June 2022
<b>ALL ITEMS</b>	129.3	129.1	120.3
I. Food and Non-Alcoholic Beverages	127.2	127.0	116.2
II. Alcoholic Beverages and Tobacco	206.8	206.4	176.7
III. Clothing and Footwear	123.7	122.9	111.6
IV. Housing, Water, Electricity, Gas and Other Fuels	132.4	130.3	124.7
V. Furnishings, Household Equipment and Routine Maintenance of the House	126.3	126.4	117.5
VI. Health	125.5	125.7	115.4
VII. Transport	121.1	124.1	134.0
VIII. Information and Communication	112.8	112.5	108.8
IX. Recreation and Culture	135.2	133.6	120.8
X. Education	104.7	104.7	104.7
XI. Restaurant and Miscellaneous Goods and Services	140.9	140.9	119.4
XII. Financial Services	163.1	163.1	163.1
XIII. Personal Care, And Miscellaneous Goods and Services	129.6	129.0	118.6

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

MAJOR COMMODITY GROUP	Inflation Rate		
	June 2023	May 2023	June 2022
<b>ALL ITEMS</b>	7.5	7.5	5.1
I. Food and Non-Alcoholic Beverages	6.7	8.9	6.0
II. Alcoholic Beverages and Tobacco	11.6	17.8	7.8
III. Clothing and Footwear	5.1	10.4	2.2
IV. Housing, Water, Electricity, Gas and Other Fuels	5.6	4.4	6.6
V. Furnishings, Household Equipment and Routine Maintenance of the House	6.0	7.7	2.9
VI. Health	3.9	8.9	2.6
VII. Transport	-3.1	-4.8	17.1
VIII. Information and Communication	0.7	3.4	0.5
IX. Recreation and Culture	4.8	11.1	1.9
X. Education	3.6	0.0	0.6
XI. Restaurant and Miscellaneous Goods and Services	8.2	18.0	2.8
XII. Financial Services	0.0	0.0	0.0
XIII. Personal Care, And Miscellaneous Goods and Services	5.8	9.2	2.6





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

SUB-COMMODITY GROUP OF FOOD ITEMS	CPI		
	June 2023	May 2023	June 2022
* Food	125.7	125.4	115.5
Cereals and Cereal Products	115.0	115.2	104.2
Cereals	112.5	112.7	102.5
Rice	112.2	112.4	102.3
Corn	154.7	154.7	133.2
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	126.7	126.9	111.9
Meat and Other Parts of Slaughtered Land Animals	146.2	145.1	136.8
Fish and Other Seafood	122.4	118.1	118.6
Milk, Other Dairy Products, and Eggs	135.4	135.2	121.3
Oils and Fats	119.9	117.9	101.3
Fruits and Nuts	131.7	143.4	148.4
Vegetables, Tubers, Cooking Bananas and Pulses	115.4	116.6	101.9
Sugar, Confectionery and Desserts	157.5	158.2	109.7
Ready-Made Food and Other Food Products N.E.C.	130.1	129.9	120.2

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

SUB-COMMODITY GROUP OF FOOD ITEMS	Inflation Rate		
	June 2023	May 2023	June 2022
* Food	8.8	8.1	4.1
Cereals and Cereal Products	10.4	8.9	-0.2
Cereals	9.8	7.8	-1.0
Rice	9.7	7.7	-1.1
Corn	16.1	19.4	4.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	13.2	13.8	3.5
Meat and Other Parts of Slaughtered Land Animals	6.9	6.5	7.3
Fish and Other Seafood	3.2	0.0	12.4
Milk, Other Dairy Products, and Eggs	11.6	9.9	-1.9
Oils and Fats	18.4	18.6	3.3
Fruits and Nuts	-11.3	-7.6	-9.2
Vegetables, Tubers, Cooking Bananas, and Pulses	13.2	17.2	21.3
Sugar, Confectionery and Desserts	43.6	45.5	5.8
Ready-made food and Other Food Products N.E.C	8.2	9.3	-1.5

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<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,

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

