

## SPECIAL RELEASE

### NOVEMBER 2023 INFLATION REPORT OF MIMAROPA (BASE YEAR: 2018)

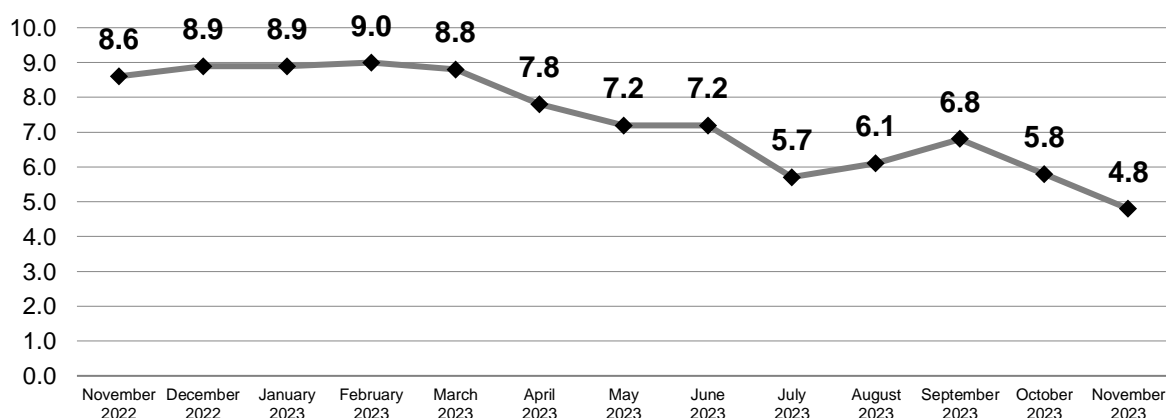
**Release Date: 12 December 2023**

**Reference No.: 2023-SR-58**

Table 1. Year-on-Year Inflation Rates (%) in the Philippines and MIMAROPA Region,  
by Province/Highly Urbanized City (HUC)  
(2018=100)

Area	November 2022	October 2023	November 2023
Philippines	8.0	4.9	4.1
MIMAROPA Region	8.6	5.8	4.8
Marinduque	8.2	5.8	4.4
Occidental Mindoro	7.1	6.0	5.0
Oriental Mindoro	10.1	5.6	3.6
Palawan	9.9	6.0	5.5
Romblon	3.7	8.2	7.0
City of Puerto Princesa	8.6	4.5	4.3

Figure 1. Year-on-Year Inflation Rates (%) in MIMAROPA:  
November 2022 to November 2023  
(2018=100)

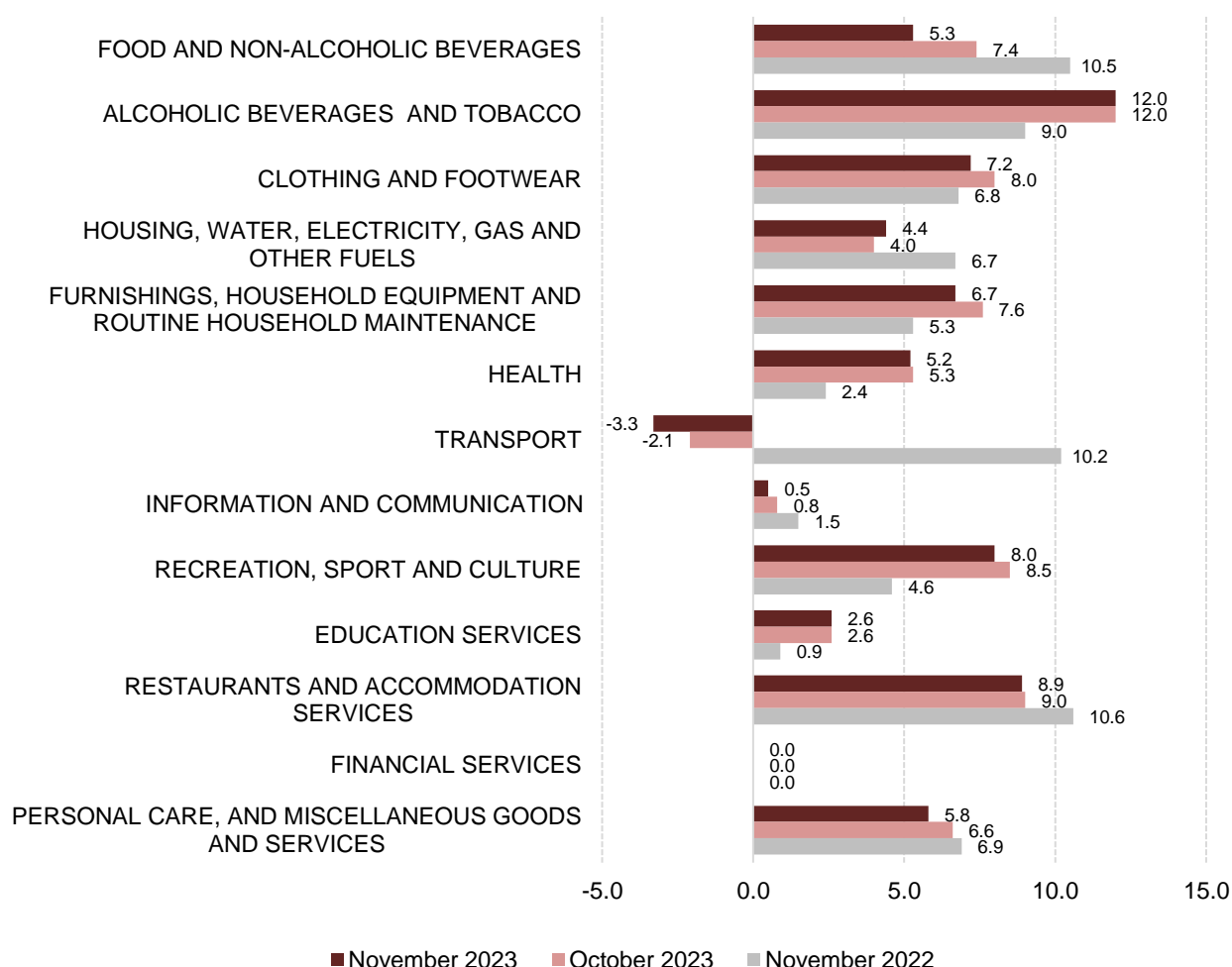


Source: Philippine Statistics Authority (PSA), *Retail Price Survey (RPS) of Selected Commodities and Services for the Generation of Consumer Price Index (CPI)*

The headline inflation rate at the regional level further slowed down to 4.8 percent in November 2023 from the 5.8 percent inflation in October 2023. In the same reference month of the previous year, the index posted at 8.6 percent. The main contributors to the downtrend of inflation were food and non-alcoholic beverages, with 5.3 percent inflation; transport, with -3.3 percent inflation; and personal care, and miscellaneous goods and services, with 5.8 percent inflation.

## INFLATION RATE BY COMMODITY GROUP

Figure 2. Year-on-Year Inflation Rates (%) in MIMAROPA, 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 decline were also observed in the inflation rates of the following commodity groups when compared with the annual figures from the previous month:

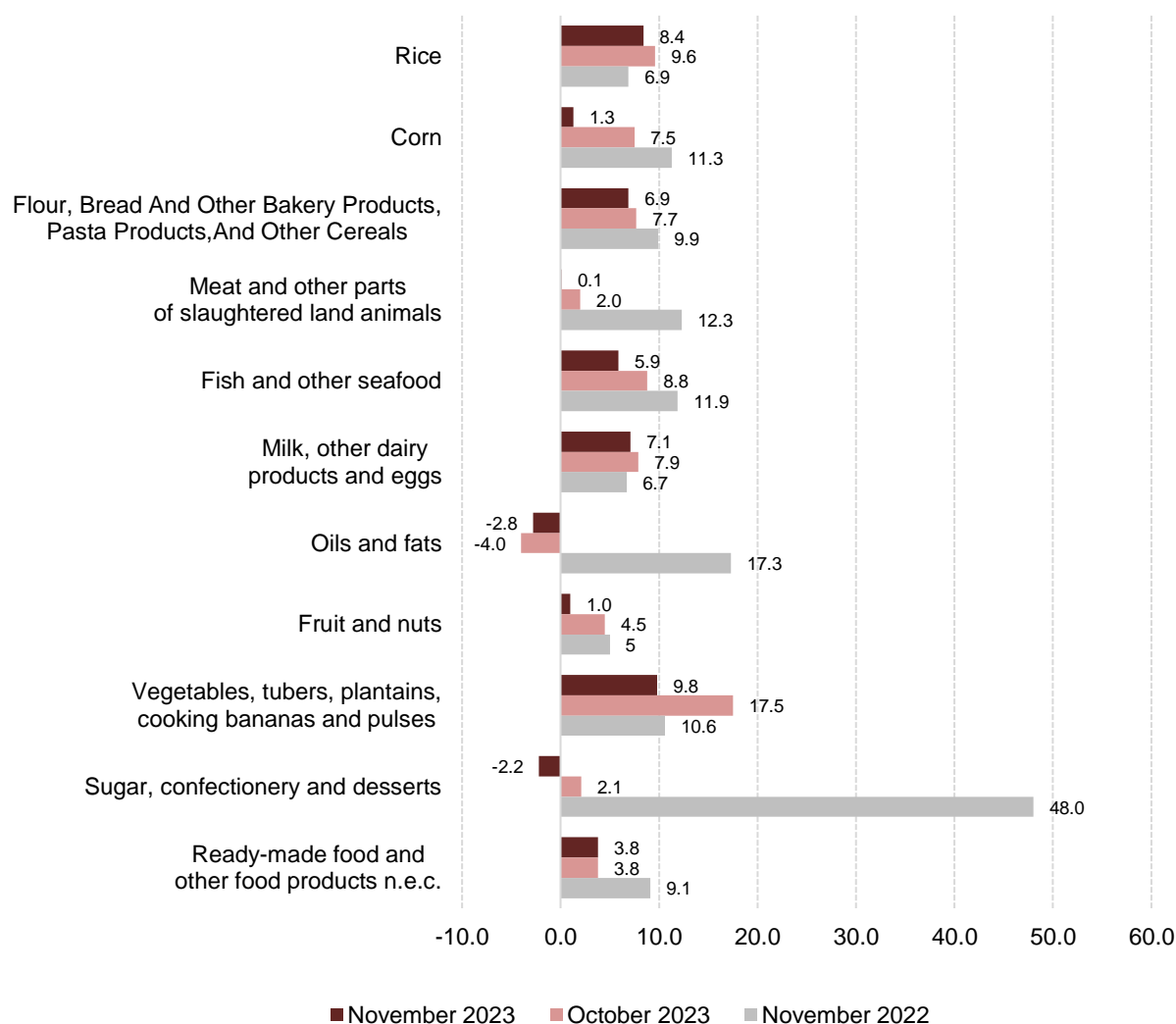
- Clothing and Footwear, 7.2%;
- Furnishings, Household Equipment and Routine Household Maintenance, 6.7%;
- Health, 5.2%;
- Information and Communication, 0.5%;
- Recreation, Sports, and Culture, 8.0%; and
- Restaurant and Accommodation Services, 8.9%.

Although the overall inflation rate slowed down, there was an uptrend of inflation in the housings, water, electricity, gas, and other fuels commodity group with 4.4 percent inflation.

Meanwhile, commodity groups of alcoholic beverages and tobacco, education services, and financial services held steady at 12.0 percent, 2.6 percent, and 0.0 percent, respectively, maintaining the levels recorded in the previous month.

## INFLATION RATE BY FOOD GROUP

Figure 3. Year-on-Year Inflation Rates (%) in MIMAROPA, by Food Group (2018=100)



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

The region's food index further decelerated from 7.5 percent in October 2023 to 5.2 percent in November 2023. The downtrend of food inflation for November 2023 was mainly contributed by (1) vegetables, tubers, plantains, cooking bananas and pulses with 9.8 percent inflation, (2) fish and other seafood at 5.9 percent inflation, and (3) rice at 8.4 percent inflation.

Furthermore, the indices of the following food items also exhibited slower growth, when compared with the figures recorded from the previous month:

- Corn, 1.3%;
- Meat and other parts of slaughtered animals, 0.1%;
- Milk, other dairy products, and egg, 7.1%; and
- Fruits and nuts, 1.0%.

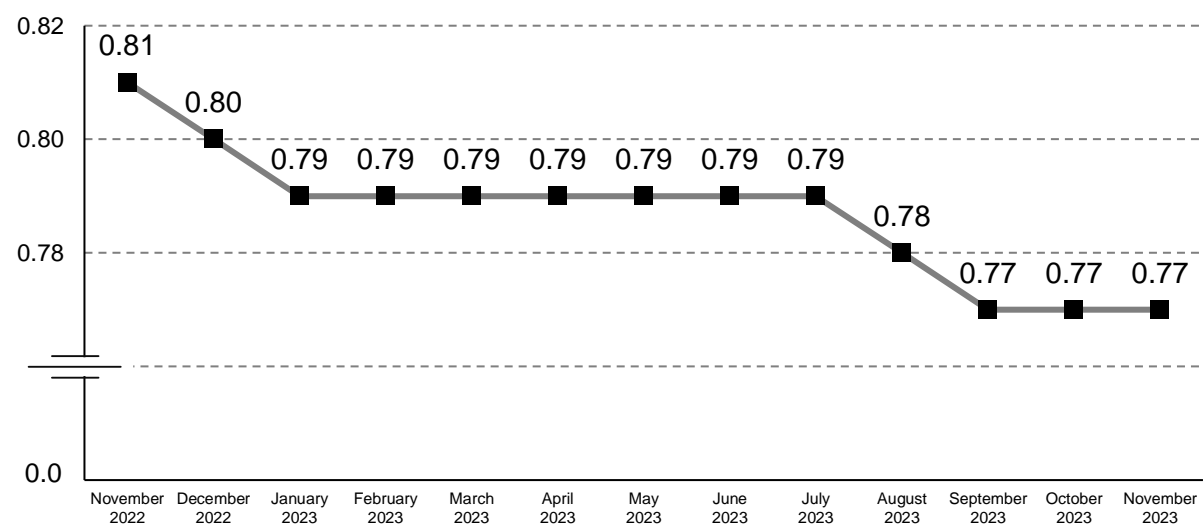
Furthermore, sugar, confectionery, and desserts exhibited a decrease in prices, at -2.2 percent inflation in November 2023 when compared to the 2.1 percent inflation of the previous month while ready-made food and other food products remained at 3.8 percent inflation.

Conversely, prices for oils and fats presented an upward trend with -2.8 percent inflation in November 2023 from the -4.0 percent inflation in October 2023.

**PURCHASING POWER OF PESO**

The Purchasing Power of Peso (PPP) in the MIMAROPA Region maintained at Php 0.77 in November 2023. In November 2022, the PPP registered at Php 0.81. As a result, the amount of goods that can be presently purchased by consumers was fewer compared to when the PPP was higher.

Figure 3. Purchasing Power of Peso in MIMAROPA Region:  
November 2022 to November 2023  
(2018=100)



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)

$$= \frac{[CPI_{\text{(reference month, reference year)}} - CPI_{\text{(reference month, previous year)}}] / CPI_{\text{(reference month, previous year)}}}{100\%} \times 100\%$$

For example,

$$\begin{aligned} \text{INFLATION RATE}_{\text{(November 2023)}} &= \frac{[CPI_{\text{(November 2023)}} - CPI_{\text{(November 2022)}}] / CPI_{\text{(November 2022)}}}{100\%} \times 100\% \\ &= \frac{[(129.4 - 123.5) / 123.5] \times 100\%}{100\%} \\ &= (5.9 / 123.5) \times 100\% \\ &\approx 4.8\% \end{aligned}$$

  
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**LENI R. RIOFLORIDO**  
Regional Director

  
MLCM/OHG/AFAR/LACB

Table 2. Year-on-Year Inflation Rates of MIMAROPA, by Commodity Group (2018=100)

Division	Commodity Group	Year-on-Year Inflation (%)		
		November 2022	October 2023	November 2023
	<b>ALL ITEMS</b>	8.6	5.8	4.8
01	Food and Non-Alcoholic Beverages	10.5	7.4	5.3
	* Food	10.7	7.5	5.2
	Cereals and cereal products	7.6	9.2	8.0
	Cereals	7.0	9.6	8.3
	Rice	6.9	9.6	8.4
	Corn	11.3	7.5	1.3
	Flour, bread and other bakery products, pasta products, and other cereals	9.9	7.7	6.9
	Meat and other parts of slaughtered land animals	12.3	2.0	0.1
	Fish and other seafood	11.9	8.8	5.9
	Milk, other dairy products and eggs	6.7	7.9	7.1
	Oils and fats	17.3	(4.0)	(2.8)
	Fruit and nuts	5.0	4.5	1.0
	Vegetables, tubers, plantains, cooking bananas and pulses	10.6	17.5	9.8
	Sugar, confectionery and desserts	48.0	2.1	(2.2)
	Ready-made food and other food products n.e.c.	9.1	3.8	3.8
02	Alcoholic Beverages and Tobacco	9.0	12.0	12.0
03	Clothing and Footwear	6.8	8.0	7.2
04	Housing, Water, Electricity, Gas and Other Fuels	6.7	4.0	4.4
05	Furnishings, Household Equipment and Routine Maintenance of the House	5.3	7.6	6.7
06	Health	2.4	5.3	5.2
07	Transport	10.2	(2.1)	(3.3)
08	Information and Communication	1.5	0.8	0.5
09	Recreation, Sport and Culture	4.6	8.5	8.0
10	Education Services	0.9	2.6	2.6
11	Restaurants and Accommodation Services	10.6	9.0	8.9
12	Financial Services	0.0	0.0	0.0
13	Personal Care, and Miscellaneous Goods and Services	6.9	6.6	5.8

Note: Values enclosed in parentheses ( ) are negative

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 MIMAROPA Region:  
November 2022 to November 2023  
(2018=100)

Year Month	Purchasing Power of Peso
<b>2022</b>	
November	0.81
December	0.80
<b>2023</b>	
January	0.79
February	0.79
March	0.79
April	0.79
May	0.79
June	0.79
July	0.79
August	0.78
September	0.77
October	0.77
November	0.77

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