



SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100) Misamis Occidental

May 2022

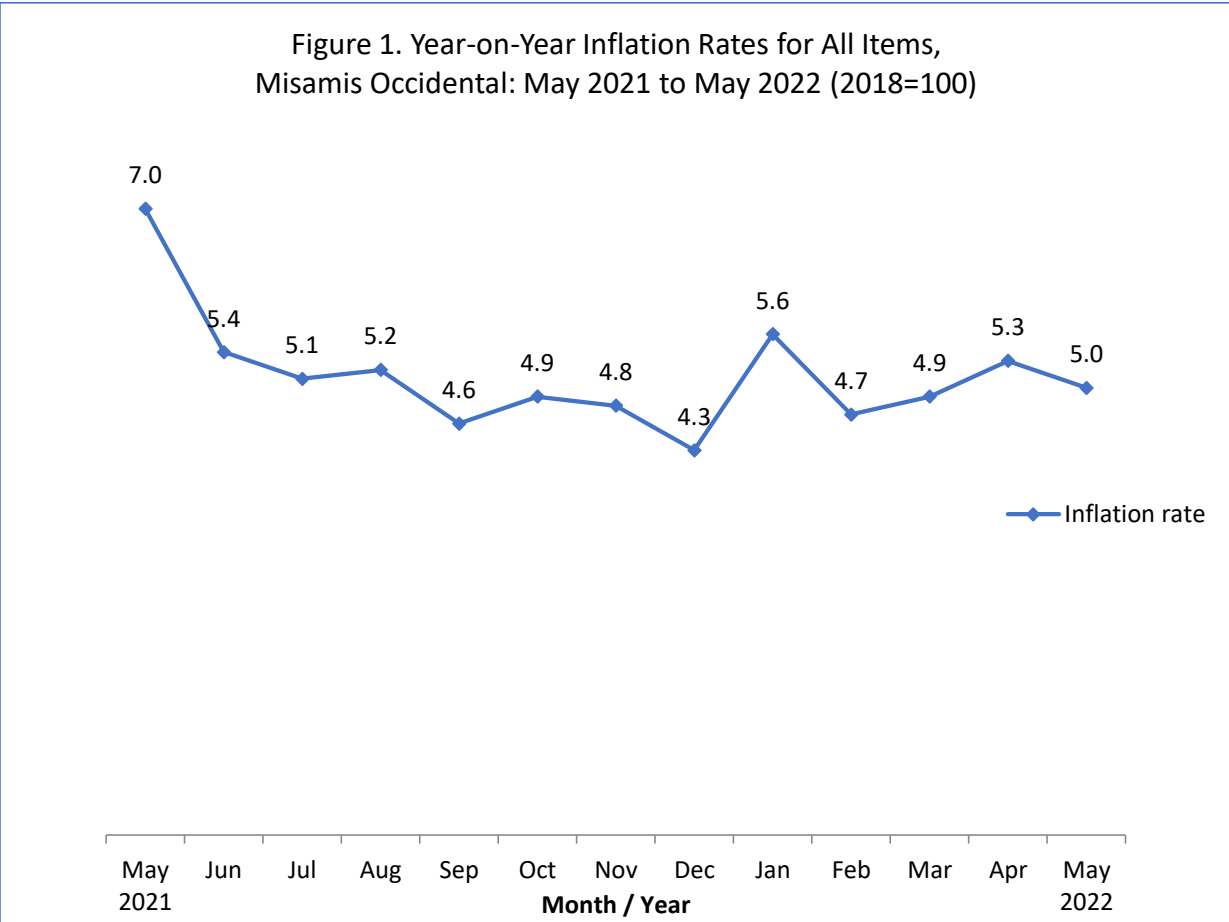
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**Table A. Year-on-Year Inflation Rates, All Items
In Percent
(2010=100)**

Area	May 2021	April 2022	May 2022	Year-to-date*
Philippines				
Headline	4.1	4.9	5.4	4.1
Misamis Occidental				
Headline	7.0	5.3	5.0	5.1

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority





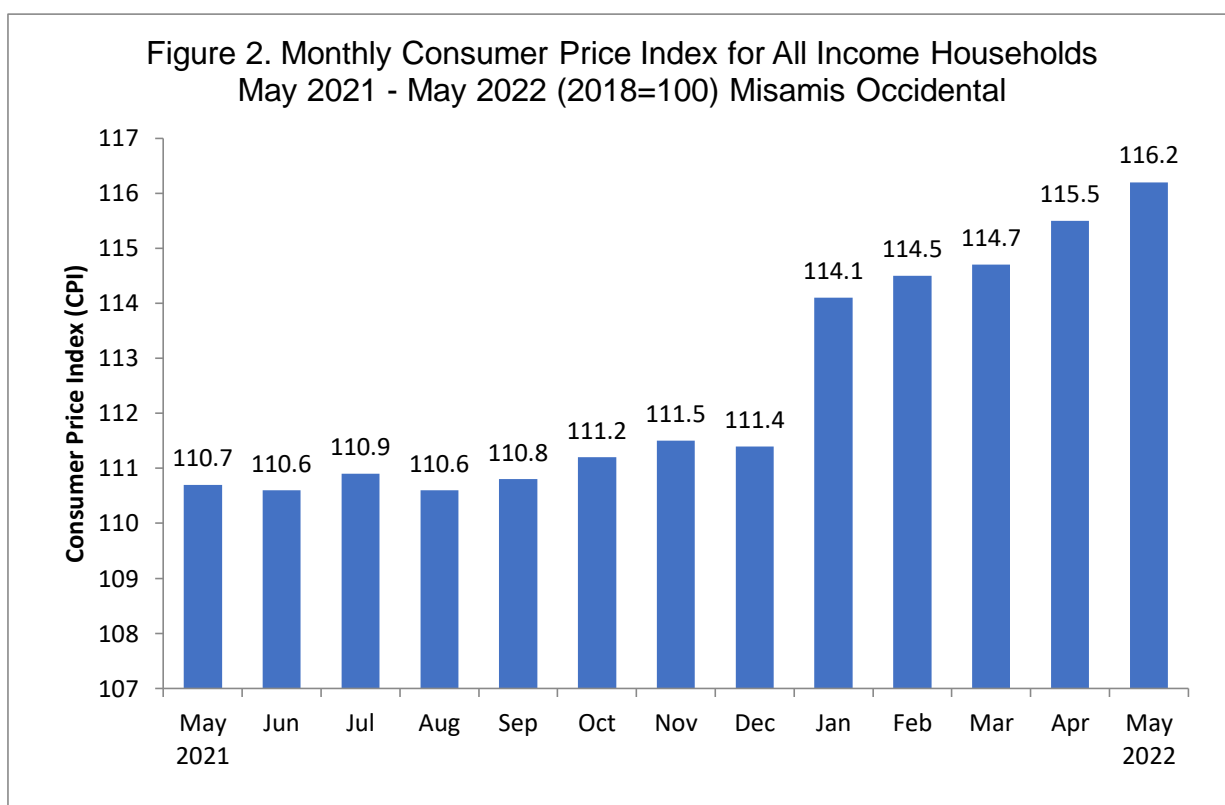
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

Inflation Rate (IR) in Misamis Occidental Decreased at 5.0 Percent

Provincial inflation in May 2022 dropped at 5.0 percent from 5.3 percent in the previous month. On the year-on-year inflation, it recorded a highest significant decrease compared to 7.0 percent in May 2021. It is also noticeable that the trend was increasing since February 2022 up to April 2022 and slowly decreased in May 2022. (Figure 1)

Consumer Price Index (CPI) in Misamis Occidental Inched Up to 116.2

The Consumer Price Index (CPI) in the province in May 2022 further increased at 116.2 from 115.5 in the previous month. Compared to the same month in the previous year, CPI in May 2022 is higher by PhP 5.5. This denotes that what can be bought at PhP110.7 in May 2021 has now increased to PhP 116.2 or what can be purchased at PhP100.00 in year 2018 has now increased by 16.2 percent in May 2022. Furthermore, the graph shows an increasing trend since the beginning of 2022. (Figure 2)

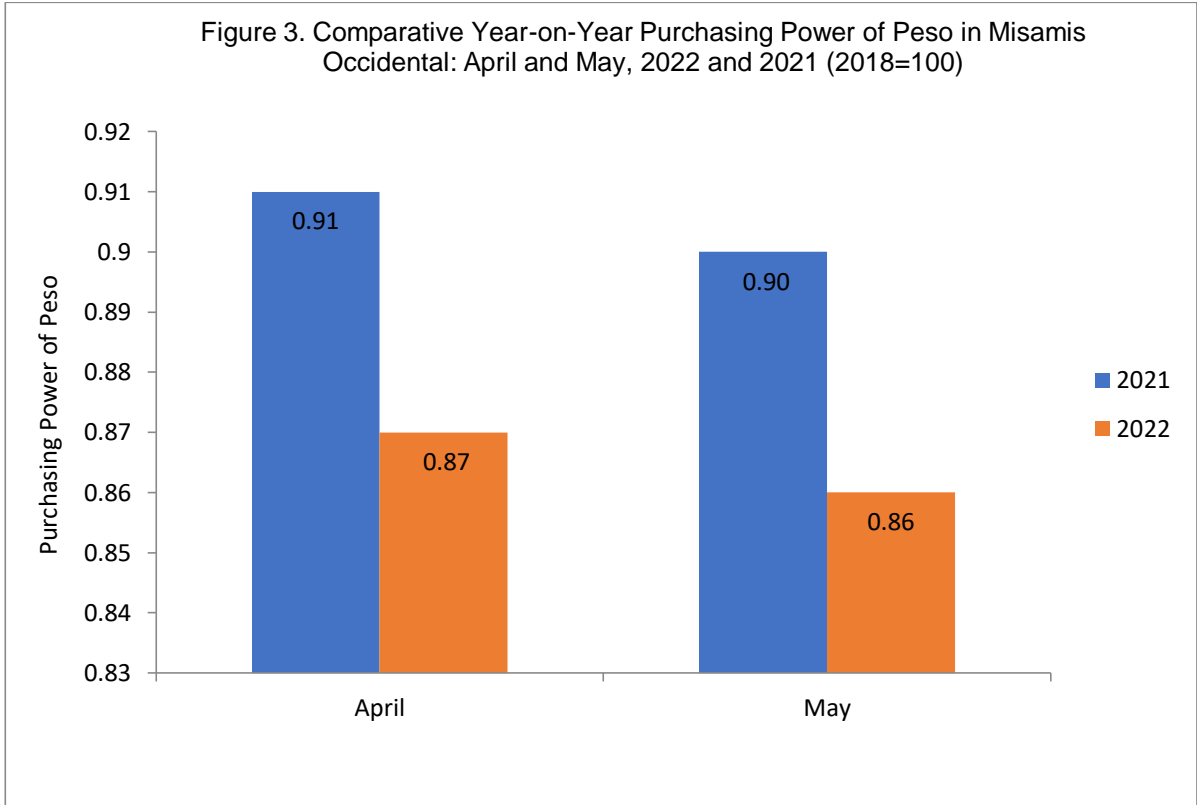


Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

Purchasing Power of Peso (PPP)

The Purchasing Power of Peso (PPP) shows the real value of peso relative to the base period. The PPP in Misamis Occidental dropped to PhP 0.86 in May 2022 from 0.90 in May 2021 and also down by 0.01 compared to the previous month. This means that a consumer's PhP 100.00 in 2018 can only purchase PhP 86.00 worth of goods and services in May 2022. (Figure 3)

Figure 3. Comparative Year-on-Year Purchasing Power of Peso in Misamis Occidental: April and May, 2022 and 2021 (2018=100)



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority


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**Consumer Price Index for All Commodity Groups, Misamis Occidental:
May 2021, April 2022 and May 2022 (2018=100)**

Commodity	May 2021	April 2022	May 2022
All Items	110.7	115.5	116.2
I. FOOD AND NON-ALCOHOLIC BEVERAGES	109.5	112.9	113.7
II. ALCOHOLIC BEVERAGES AND TOBACCO	144.9	154.3	155.7
III. CLOTHING AND FOOTWEAR	104.3	108.3	108.5
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	112.2	117	117.3
IX. RECREATION, SPORT AND CULTURE	104.7	108.7	108.8
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	113.4	117.3	117.3
VI. HEALTH	117.9	134	137.4
VII. TRANSPORT	102.0	110.2	110.2
VIII. INFORMATION AND COMMUNICATION	101.6	102.5	102.6
X. EDUCATION SERVICES	102.3	105.1	105.1
XI. RESTAURANTS AND ACCOMMODATION SERVICES	115.4	117.1	117.1
XII. FINANCIAL SERVICES	146.0	146	146
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	108.4	109.8	110

TECHNICAL NOTES

Consumer Price Index (CPI) – The CPI is an indicator of the changes in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

Use of CPI – CPI is most widely used in the calculation of the inflation rate and purchasing power of peso. It is a major statistical series used for economic analysis and as a monitoring indicator of government economic policy.

Computation of CPI – The computation of the CPI involves consideration of the following important points:

- a. Base Period – The reference data or base period is the benchmark or reference date or period at which the index is taken as equal to 100.
- b. Market Basket – A sample of the thousands of varieties of goods purchased for consumption and services availed by the households in the country selected to represent the composite price behavior of all goods and services purchased by consumers.
- c. Weighing System – The weighing pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure.
- d. Formula – The formula used in computing the CPI is the weighted arithmetic mean of price relatives, the Laspeyre's formula with a fixed base year period (2012) weights.
- e. Geographic Coverage – CPI values are computed at the national, regional, and provincial levels, and for selected cities.

Inflation Rate (IR) – is the rate of change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of peso.

Purchasing Power of Peso (PPP) – shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.