



# SPECIAL RELEASE

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

June 2022

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**Table A. Year-on-Year Inflation Rates, All Items  
In Percent  
(2018=100)**

Area	Jun-21	May-22	Jun-22	Year-to-date*
<b>Philippines</b>				
Headline	3.7	5.4	6.1	4.4
<b>Northern Mindanao</b>				
Headline	4.2	4.6	5.5	4.6
<b>Misamis Occidental</b>				
Headline	5.4	5.0	5.7	5.2

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

**\* Year-on-year change of average CPI for January to June, 2022 vs. 2021**



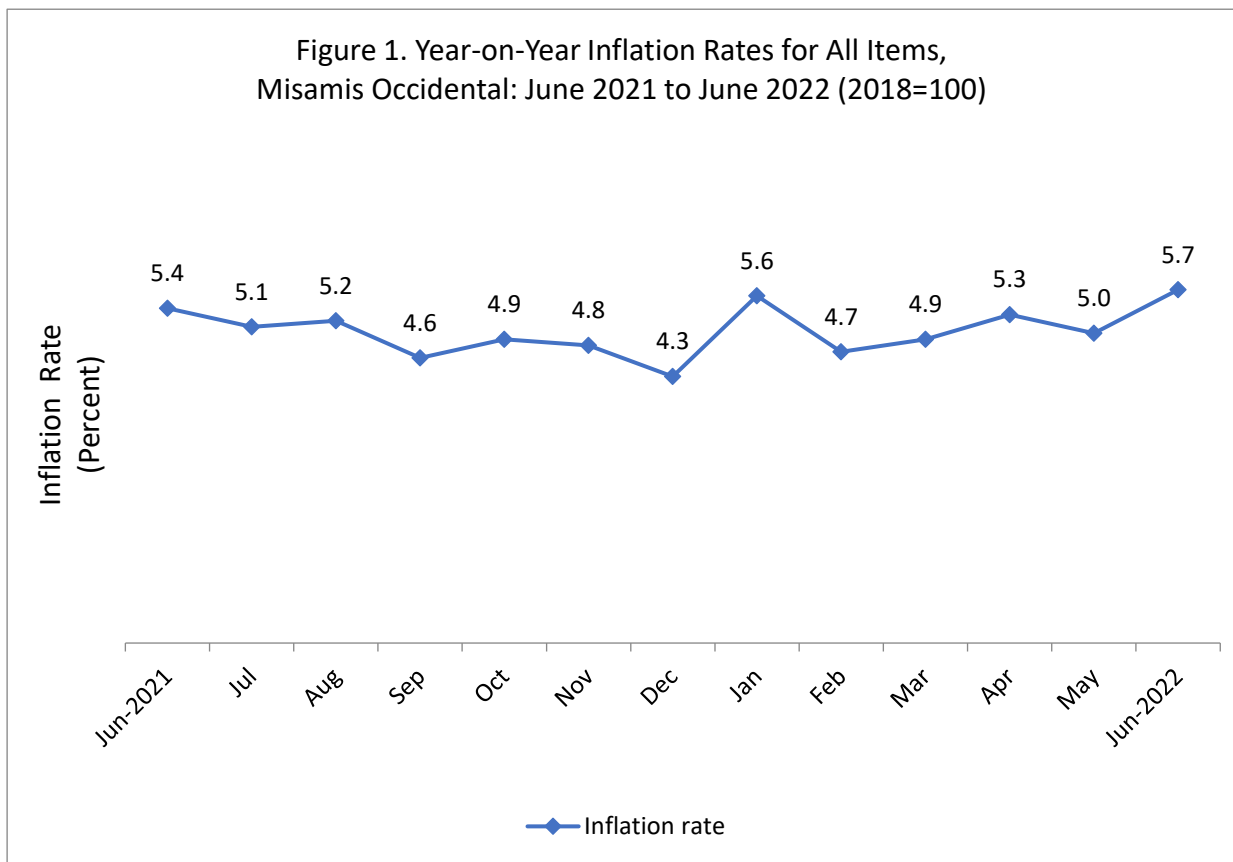
## 1. Philippines

The country's inflation rate has increased from 5.4 percent in May 2022 to 6.1 percent in June 2022. This was the highest recorded inflation since December 2018. In the previous year of the same month, the inflation was lower at 3.7 percent. (Table A)

## 2. Northern Mindanao

The inflation rate in Northern Mindanao has increased from 4.6 percent in the previous month to 5.5 percent in June 2022. Current inflation rate is also higher than the 4.2 percent inflation rate in June 2021 (Table A)

## 3. Misamis Occidental



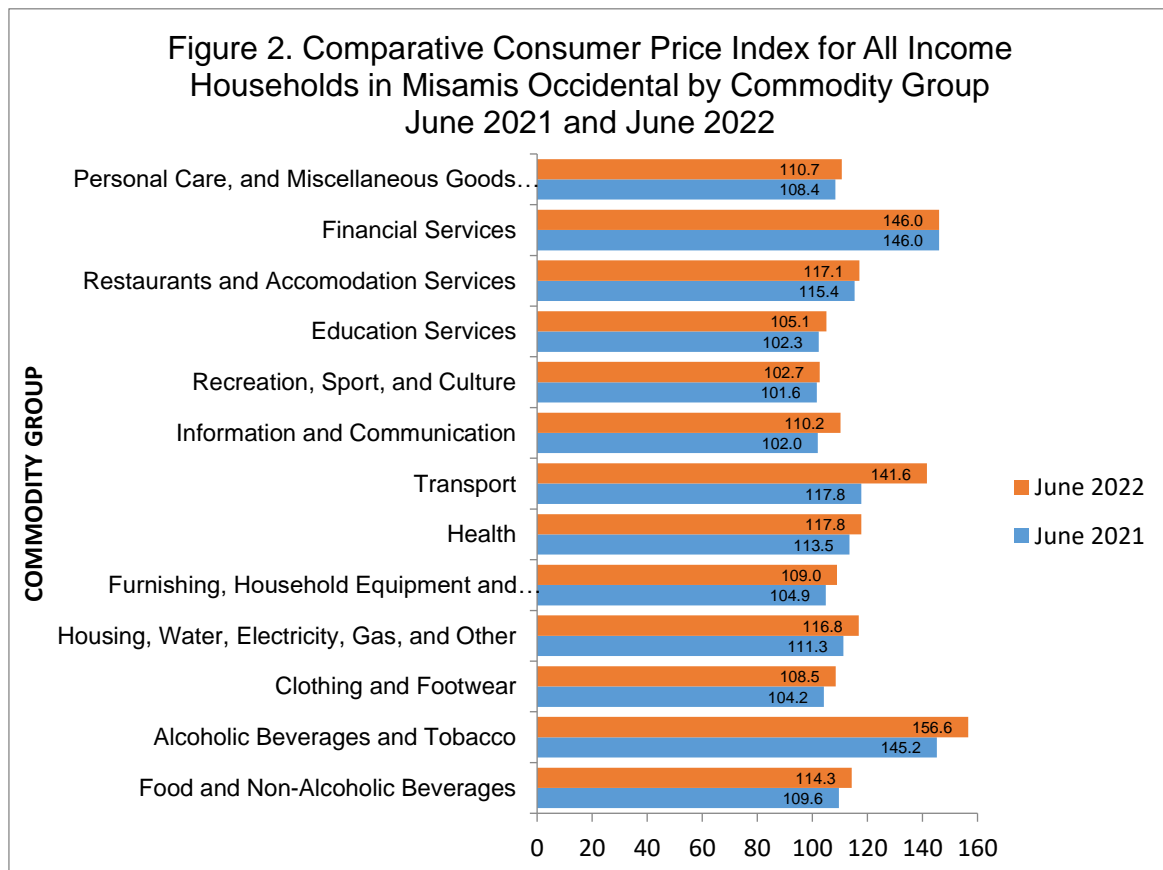
Source: Philippine Statistics Authority, Consumer Price Index

The province's inflation rate in June 2022 started an upward trend at 5.7 percent from 5.0 percent in the previous month. This is higher than the recorded rate in the previous year of the same month at 5.4 percent. This is also the highest inflation recorded from June 2021 to June 2022. (Table A and Figure 1)

**Table B. Year-on-Year Inflation Rates, All Items  
In Percent  
January 2022 – June 2022  
(2018=100)**

	2020	2021	2022
January	1.7	3.4	5.6
February	1.4	5.0	4.7
March	1.4	5.1	4.9
April	0.8	6.1	5.3
May	0.3	7.0	5.0
June	2.1	5.4	5.7
July	2.7	5.1	
August	2.7	5.2	
September	3.4	4.6	
October	3.5	4.9	
November	3.0	4.8	
December	3.6	4.3	
<b>Average</b>	<b>2.2</b>	<b>5.1</b>	<b>5.2</b>

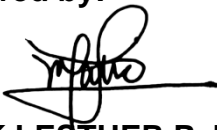
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index Philippine Statistics Authority



The increase in the province's inflation was attributed to the increase of all commodity groups except for Financial Services which retained its previous year's inflation rate or had zero percent annual growth.

In comparison to the previous year's prices, the biggest increase was observed in the index of Transportation at 20.20%, followed by Information and Communication (8.04%), Alcoholic Beverages and Tobacco (7.8%), Housing, Water, Electricity, Gas and Other Fuels (4.94%), and Food and Non-alcoholic Beverages (4.29%) in a month to month basis. (Figure 2)

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## 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.