



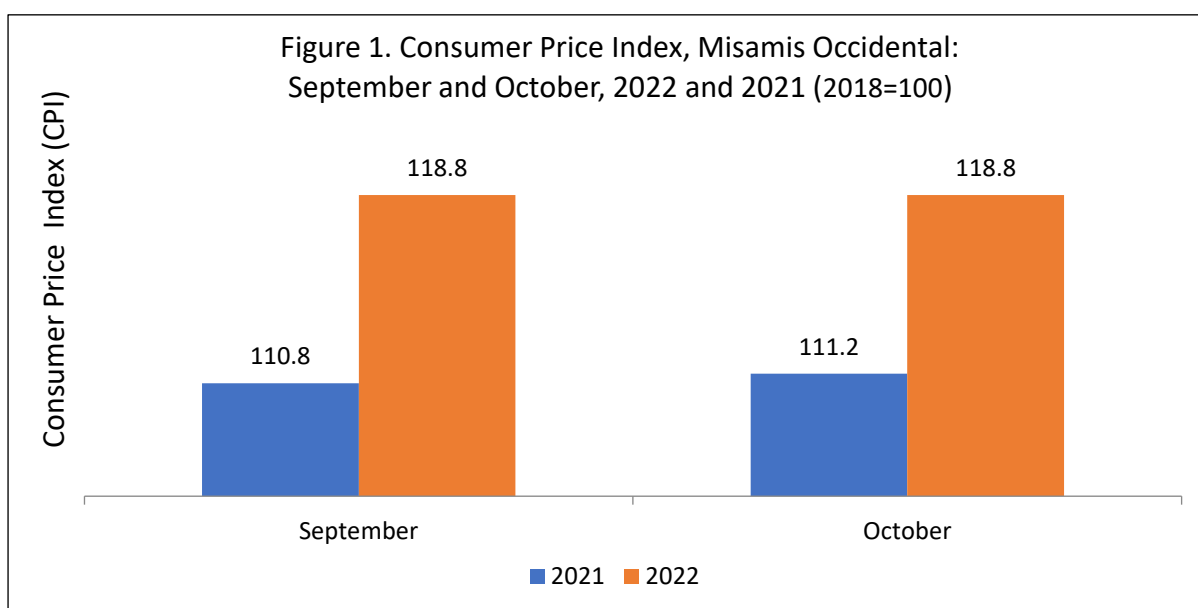
SPECIAL RELEASE

Highlights of the Consumer Price Index in Misamis Occidental for the Month of October 2022 (2018 = 100)



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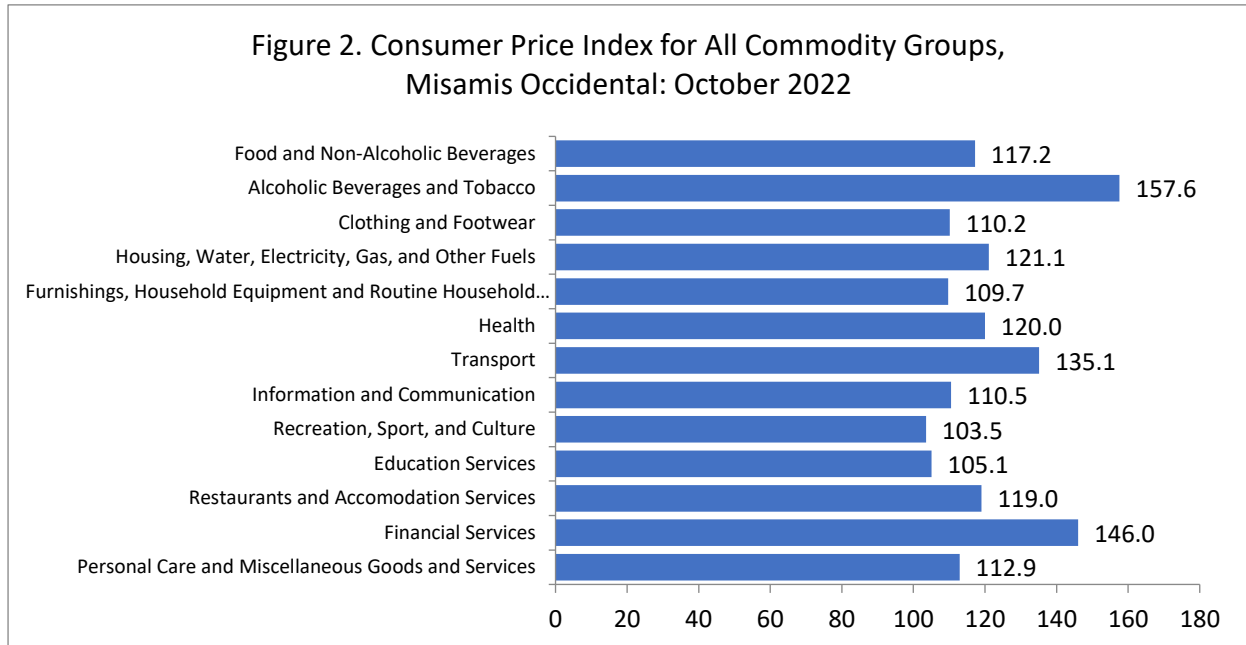
The Consumer Price Index (CPI) in Misamis Occidental for the month of October 2022 remained the same with the previous month at 118.8. This implies that the same basket of goods and services worth 100 pesos in 2018 has increased by 18.8 percent in October 2022. The CPI is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year. In comparison to the CPI recorded in the months of September and October of the previous year, it has increased from 110.8 and 111.2 respectively to 118.8 in September and October 2022. (Figure 1)



Source: Philippine Statistics Authority



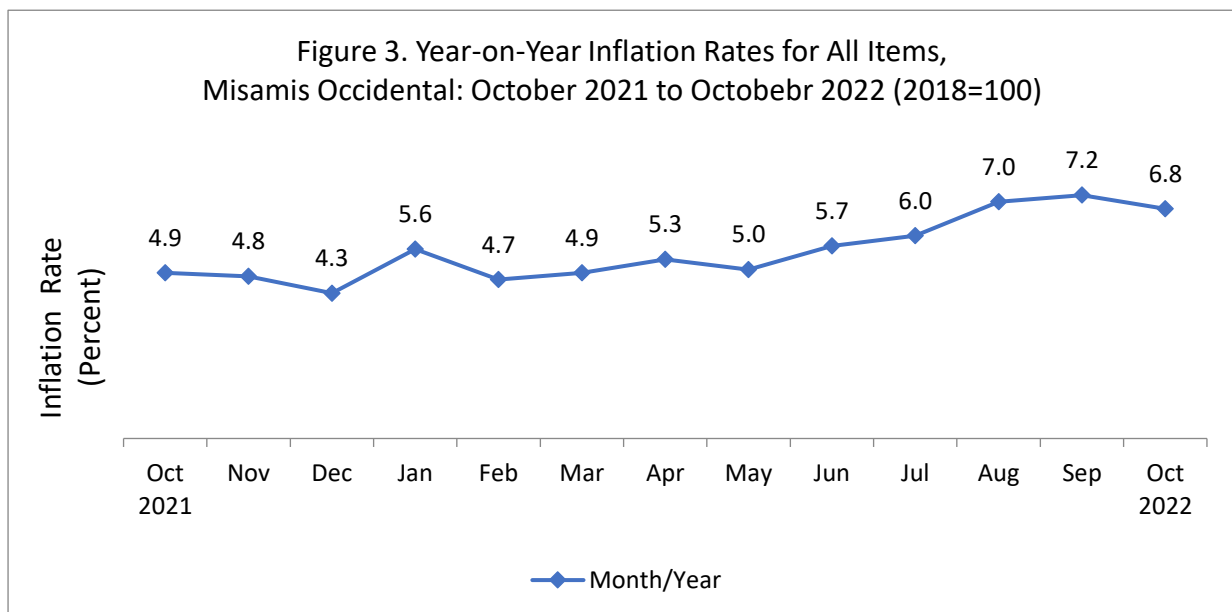
Among the commodity groups, Alcoholic Beverages and Tobacco posted the highest CPI in October 2022 at 157.6, followed by Financial Services at 146.0 and Transport at 135.1. On the other hand, Furnishings, Household Equipment and Routine Household Maintenance at 109.7, Education Services at 105.1 and Recreation, Sport, and Culture at 103.5 were the bottom three commodity groups with the lowest CPI recorded. (Figure 2)



Source: Philippine Statistics Authority

October 2022 Inflation Rate (IR) in the Province Dropped by 0.4

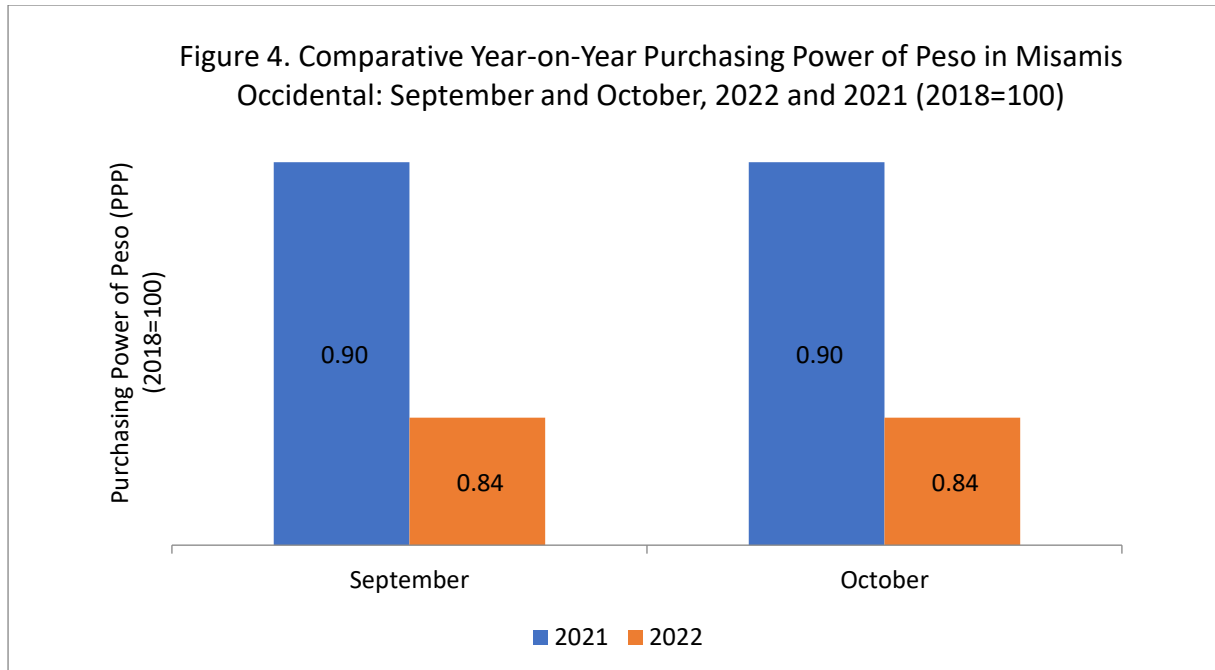
Provincial inflation in October 2022 dropped to 6.8 from 7.2 percent in September 2022. This has been the start of a downward trend recorded inflation rate since June this year. On the other hand, the year-on-year provincial inflation increased from 4.9 percent in October 2021. (Figure 3)



Source: 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 in October 2022 remained the same with the previous month at 0.84 but is lower by 0.06 compared to 0.90 last October 2021. This means that a consumer's PhP100.00 in 2018 can only purchase PhP84.00 worth of goods and services in October 2022. (Figure 4)



Source: Philippine Statistics Authority

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Table 1. Consumer Price Index for All Commodity Groups, Misamis Occidental:
September and October 2022 (2018=100)

COMMODITY GROUP	Sep 2022	Oct 2022
ALL ITEMS	118.8	118.8
I. FOOD AND NON-ALCOHOLIC BEVERAGES	116.8	117.2
II. ALCOHOLIC BEVERAGES AND TOBACCO	156.9	157.6
III. CLOTHING AND FOOTWEAR	109.4	110.2
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	121.3	121.1
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	109.4	109.7
VI. HEALTH	120.2	120.0
VII. TRANSPORT	137.1	135.1
VIII. INFORMATION AND COMMUNICATION	110.5	110.5
IX. RECREATION, SPORT AND CULTURE	103.5	103.5
X. EDUCATION SERVICES	105.1	105.1
XI. RESTAURANTS AND ACCOMMODATION SERVICES	119.0	119.0
XII. FINANCIAL SERVICES	146.0	146.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	113.0	112.9

Source: Philippine Statistics Authority

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.