



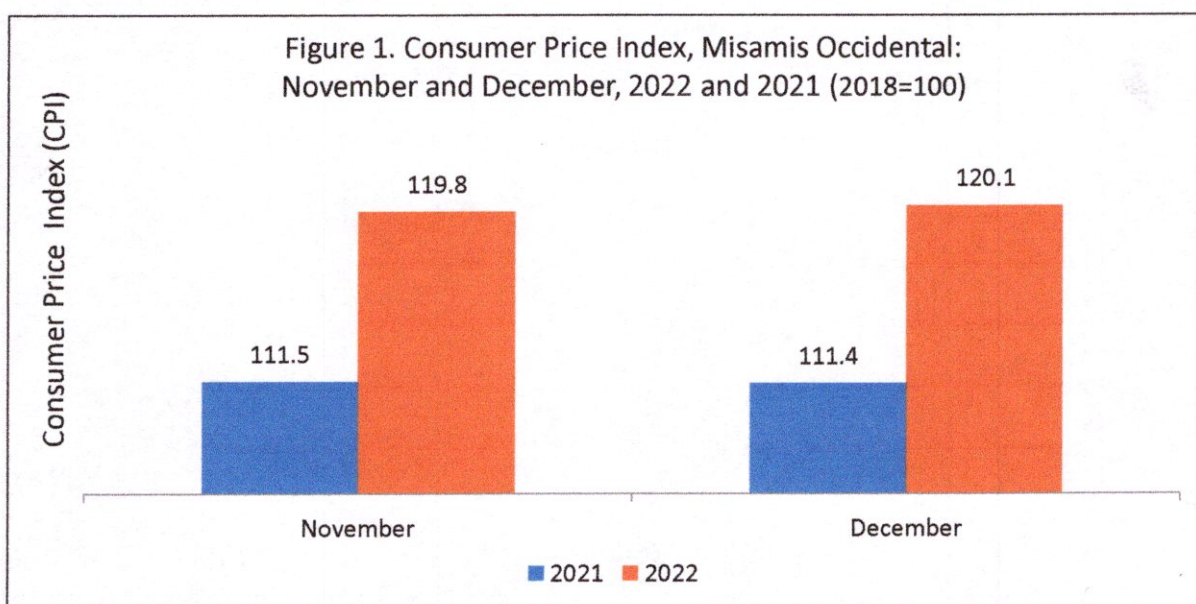
SPECIAL RELEASE

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



Date of Release: January 6, 2023
Reference No.: PSAMISOCC-SR-2023-01

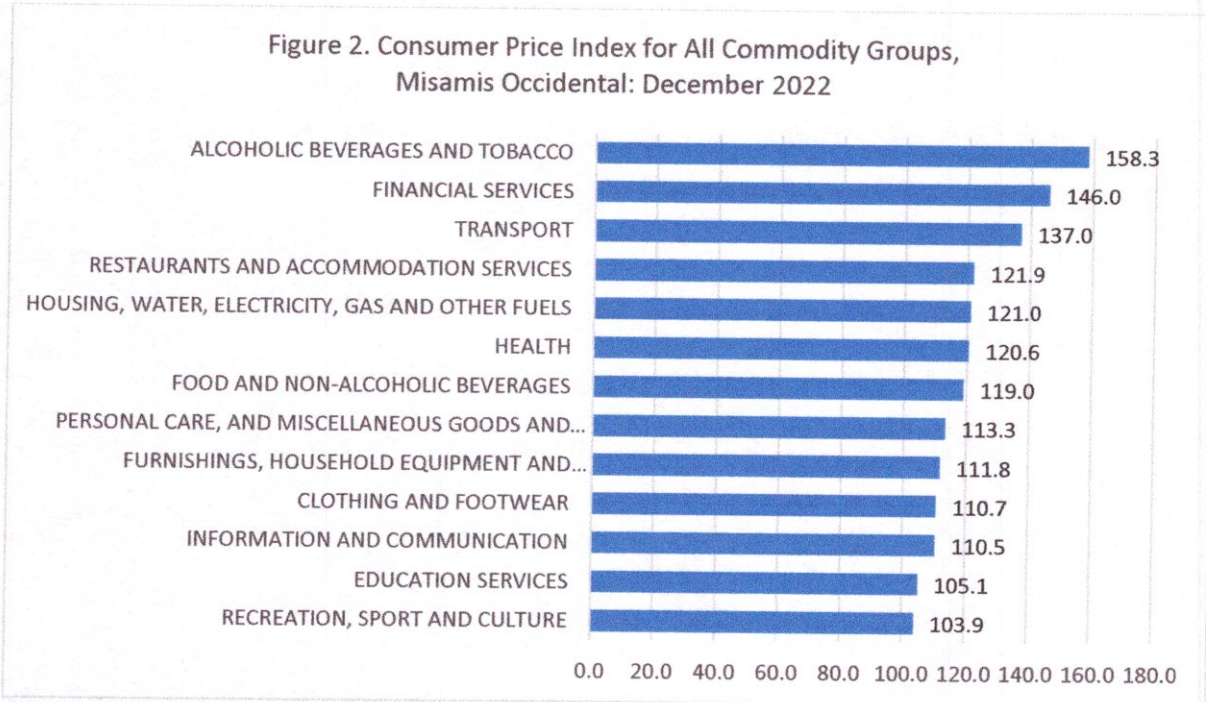
The Consumer Price Index (CPI) in Misamis Occidental for the month of December 2022 increased at 120.1 from 119.8 in the month of November 2022. This implies that the same basket of goods and services worth 100 pesos in 2018 has increased by 20.1 percent in December 2022. The CPI is an indicator of the 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 November and December of the previous year, it has increased from 111.5 and 111.4 to 119.8 and 120.1 in November and December 2022 respectively. (Figure 1)



Source: *Philippine Statistics Authority*



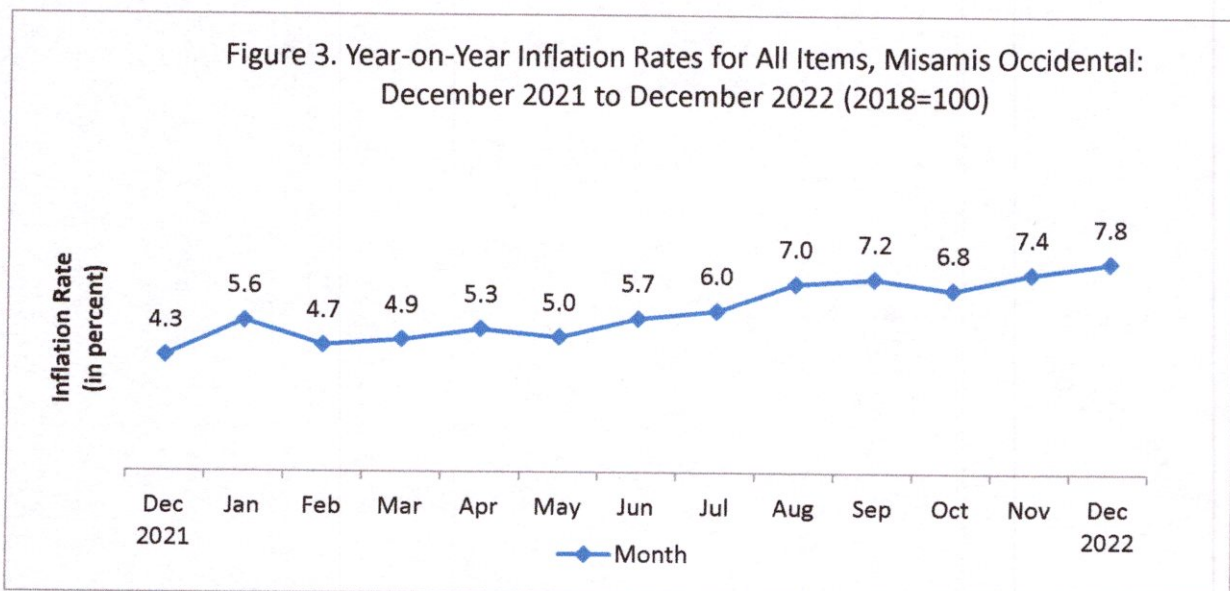
Among the commodity groups, Alcoholic Beverages and Tobacco posted the highest CPI in 2022 at 158.3, followed by Financial Services at 146.0 and Transport at 137.0. On the other hand, Information and Communication at 110.5, Education Services at 105.1, and Recreation, Sport, and Culture at 103.9 were the bottom three commodity groups with the lowest CPI recorded in the month of December 2022. (Figure 2)



Source: Philippine Statistics Authority

December 2022 Inflation Rate (IR) in the Province Rose by 0.4

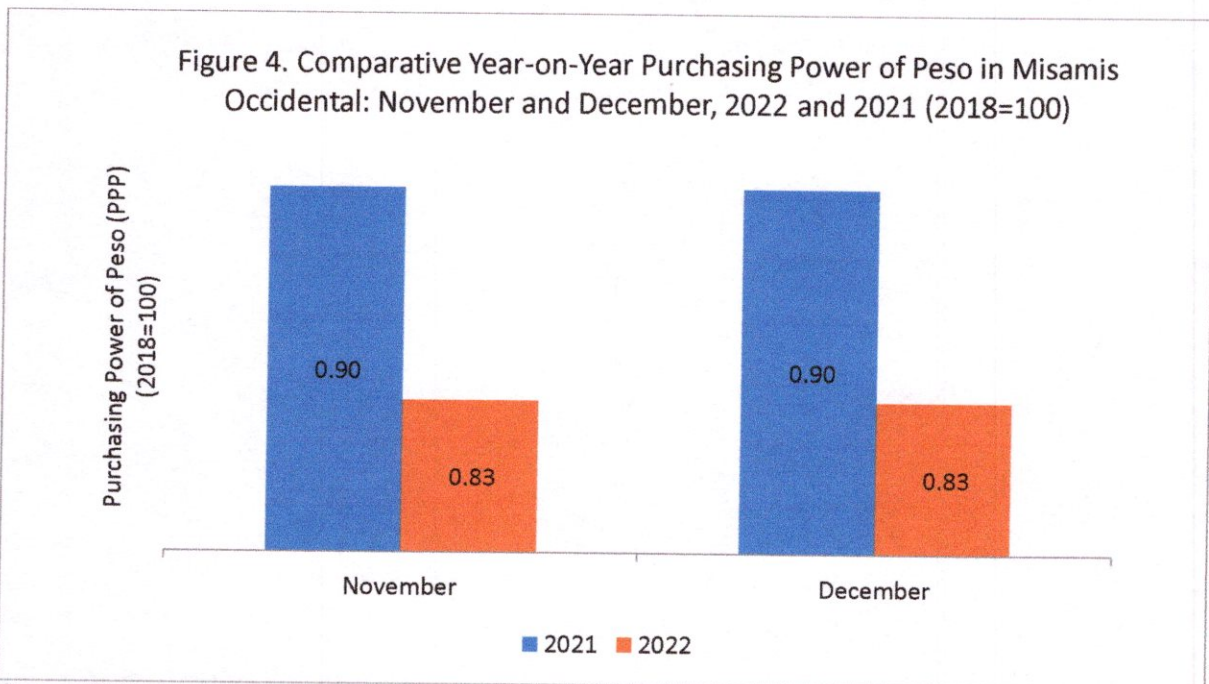
Provincial inflation in December 2022 rose to 7.8 from 7.4 percent in November 2022. This has been the highest recorded inflation ever. On the other hand, the year-on-year provincial inflation increased by 3.5 percentage points in December 2021. (Figure 3)



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 December 2022 remains at 0.83 from the previous month and is lower by 0.07 compared to 0.90 last December 2021. This means that a consumer's PhP100.00 in 2018 can only purchase PhP83.00 worth of goods and services in December 2022. (Figure 4)



Source: Philippine Statistics Authority

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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.

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

COMMODITY GROUP	Nov 2022	Dec 2022
ALL ITEMS	119.8	120.1
I. FOOD AND NON-ALCOHOLIC BEVERAGES	118.4	119.0
II. ALCOHOLIC BEVERAGES AND TOBACCO	157.7	158.3
III. CLOTHING AND FOOTWEAR	110.6	110.7
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	121.3	121.0
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	110.9	111.8
VI. HEALTH	120.6	120.6
VII. TRANSPORT	137.0	137.0
VIII. INFORMATION AND COMMUNICATION	110.5	110.5
IX. RECREATION, SPORT AND CULTURE	103.8	103.9
X. EDUCATION SERVICES	105.1	105.1
XI. RESTAURANTS AND ACCOMMODATION SERVICES	121.9	121.9
XII. FINANCIAL SERVICES	146.0	146.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	113.2	113.3

Source: Philippine Statistics Authority