



SPECIAL RELEASE

Report on Inflation in Northern Mindanao for the Month of September 2022 (2018=100)

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Northern Mindanao

Regional inflation increased to 7.0 percent in September 2022, from 6.6 percent in the previous month. The inflation rate in September 2021 was lower at 3.6 percent. (Table A and Figure 1)

Table A. Year-on-Year Inflation Rates for All Items, Northern Mindanao:
September 2021, August 2022, and September 2022
(In percent, 2018=100)

Area	September 2021	August 2022	September 2022
Philippines	4.2	6.3	6.9
Region X	3.6	6.6	7.0
Bukidnon	3.5	6.5	6.6
Camiguin	3.9	7.8	7.4
Lanao del Norte (includes City of Iligan)	4.6	4.1	5.3
Misamis Occidental	4.6	7.0	7.2
Misamis Oriental (includes City of Cagayan de Oro)	3.3	6.3	7.2
City of Iligan	3.2	9.7	7.6
City of Cagayan de Oro	3.0	6.5	7.7

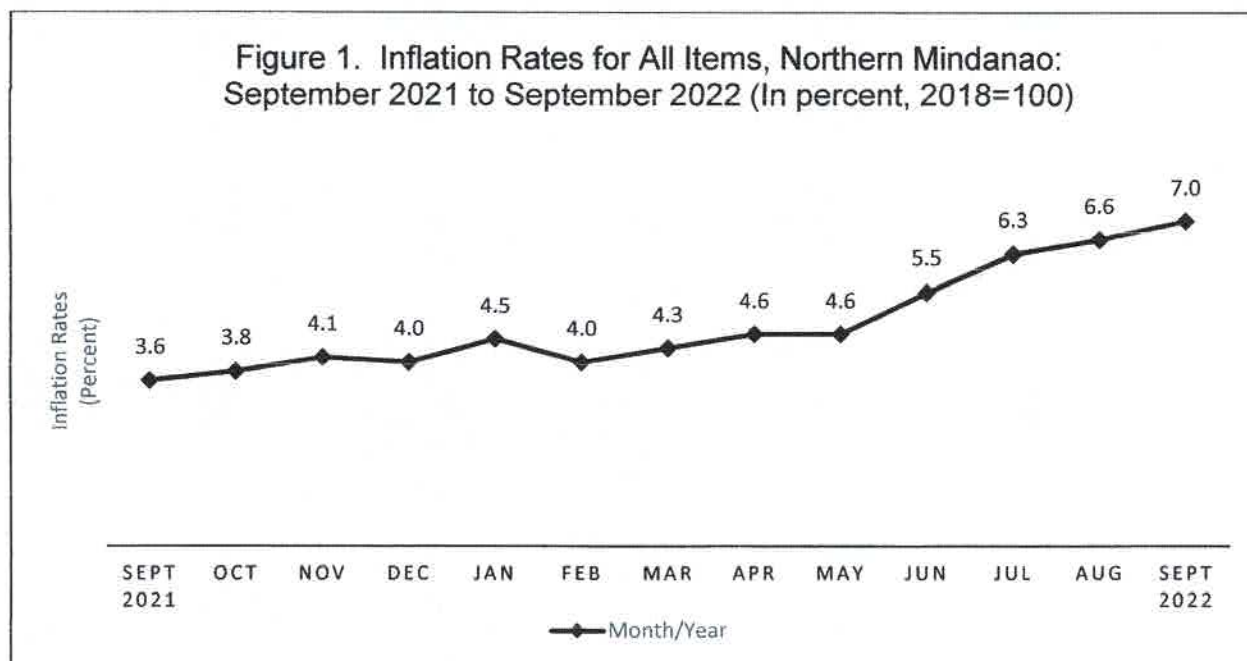
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority.



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

By Commodity Group

Month-on-month, inflation was higher in September 2022 in the following commodity groups: food and non-alcoholic beverages at 7.7 percent; alcoholic beverages and tobacco at 5.3 percent; health at 3.1 percent; education services at 1.7 percent; restaurants and accommodation services at 5.1 percent; and personal care, and miscellaneous goods and services at 3.6 percent. Among these, the major contributors to the uptrend of inflation in September 2022 were food and non-alcoholic beverages, restaurants and accommodation services, and personal care and miscellaneous goods and services, respectively. (Table B)

On the other hand, slowdowns were observed in the inflation of the following commodity groups:

- a. Clothing and footwear at 1.9 percent;
- b. Housing, water, electricity, gas and fuels at 6.7 percent;
- c. Furnishings, household equipment and routine household maintenance at 4.1 percent;
- d. Transport at 15.6 percent;
- e. Information and communication at 0.6 percent; and
- f. Recreation, sport, and culture at 1.7 percent.

Financial services had unchanged inflation rate.

Table B. Inflation Rate by Commodity Group for All Income Households,
 Northern Mindanao: September 2021, August 2022, and September 2022
 (In percent, 2018=100)

Commodity Group	September 2021	August 2022	September 2022
All Items	3.6	6.6	7.0
Food and Non-Alcoholic Beverages	5.5	6.3	7.7
Alcoholic Beverages and Tobacco	4.9	5.1	5.3
Clothing and Footwear	3.1	2.8	1.9
Housing, Water, Electricity, Gas, and Other Fuels	0.8	7.3	6.7
Furnishings, Household Equipment, and Routine Household Maintenance	2.8	5.1	4.1
Health	1.3	2.9	3.1
Transport	6.0	16.8	15.6
Information and Communication	2.7	1.9	0.6
Recreation, Sport, and Culture	1.5	1.9	1.7
Education Services	-0.2	1.1	1.7
Restaurants and Accommodation Services	1.9	3.0	5.1
Financial Services	45.2	0.0	0.0
Personal Care and Miscellaneous Goods and Services	1.9	3.3	3.6

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

Food inflation accelerated to 8.0 percent, from 6.6 percent in the previous month. In September 2021, food inflation was lower at 5.6 percent. (Table C)

Among food commodity groups, the inflation rates of the following sub-commodities in September 2022 increased compared to August 2022:

- a. Cereals and Cereal Products, 4.4 percent;
- b. Meat and other parts of slaughtered land animals, 10.8 percent;
- c. Fish and other seafood, 11.0 percent;
- d. Vegetables, tubers, plantains, cooking bananas, and pulses, 12.5 percent;
- e. Sugar, confectionery, and desserts, 32.4 percent; and
- f. Ready-made food and other food products n.e.c., 4.2 percent.

On the other hand, rice registered an inflation of 1.9 percent in September 2022 from a deflation of 0.1 percent in August 2022. Corn inflation increased to 10.7 percent from 8.1 percent in the preceding month. Further, inflation for flour, bread and other bakery products, pasta products, and other cereals accelerated to 7.8 percent in September 2022 from 6.7 percent in the previous month. The inflation for milk, other dairy products, and eggs (5.9%), and fruits and nuts (3.7%) decelerated in September 2022.

The major contributors of the uptrend of the food commodity group were rice, sugar, confectionary and desserts, and meat and other parts of slaughtered animals.

Table C. Inflation Rate of Food Items for All Income Households, Northern Mindanao: September 2021, August 2022, and September 2022
(In percent, 2018=100)

Commodity Group	September 2021	August 2022	September 2022
Food	5.6	6.6	8.0
Cereals and Cereal Products	-0.3	2.5	4.4
<i>Cereals</i>	-0.6	1.4	3.5
<i>Rice</i>	-3.3	-0.1	1.9
<i>Corn</i>	13.1	8.1	10.7
<i>Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals</i>	1.2	6.7	7.8
Meat and Other Parts of Slaughtered Land Animals	18.7	8.9	10.8
Fish and Other Seafood	12.0	10.1	11.0
Milk, Other Dairy Products, and Eggs	4.5	6.9	5.9
Oils and Fats	1.6	7.6	7.6
Fruits and Nuts	-1.3	4.4	3.7
Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses	5.2	12.0	12.5
Sugar, Confectionery, and Desserts	1.2	20.1	32.4
Ready-Made Food and Other Food Products N.E.C.	1.1	3.2	4.2

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

Provinces and HUCs in Region X

All Items

Among the provinces in the region, Bukidnon (6.6%), Lanao del Norte (5.3%), Misamis Occidental (7.2%), and Misamis Oriental (7.2%) posted higher inflation rates in September 2022 compared to August 2022, while Camiguin (7.4%) registered lower inflation rate. (Table A)

On the other hand, the City of Iligan (7.6%) had a lower inflation rate in September 2022 and the City of Cagayan de Oro (7.7%) had higher inflation rate than the previous month.

The provinces and highly urbanized cities that had major contribution to the uptrend of the regional inflation were City of Cagayan de Oro, Misamis Oriental, and Lanao del Norte.

Year-on-year, inflation in all provinces and highly urbanized cities (HUCs) in the region accelerated in September 2022.

Food Items

Food inflation in the following provinces accelerated in September 2022 compared to the preceding month: Bukidnon (6.8%), Lanao del Norte (6.0%), and Misamis Occidental (8.6%), and Misamis Oriental (8.6%). The food inflation in Camiguin (8.6%) decelerated in September 2022. (Table D)

Also, food inflation in the City of Iligan (12.5%) and the City of Cagayan de Oro (8.2%) accelerated in September 2022 compared to the previous month.

Lanao del Norte, Misamis Oriental, and Misamis Occidental made the largest contributions to the upward trend of the regional food inflation.

Year-on-year, food inflation in all provinces and highly urbanized cities (HUCs) in the region accelerated in September 2022.

Table D. Inflation Rate of Food Items for All Income Households by Province/HUC, Northern Mindanao: September 2021, August 2022, and September 2022 (In percent, 2018=100)

Area	September 2021	August 2022	September 2022
Region X	5.6	6.6	8.0
Bukidnon	5.4	6.0	6.8
Camiguin	6.1	9.9	8.6
Lanao del Norte (includes City of Iligan)	5.6	3.4	6.0
Misamis Occidental	6.3	6.7	8.6
Misamis Oriental (includes City of Cagayan de Oro)	5.7	6.8	8.6
City of Iligan	4.7	11.2	12.5
City of Cagayan de Oro	5.8	7.1	8.2

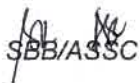
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TECHNICAL NOTES

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.

Used 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.