



SPECIAL RELEASE

Cagayan de Oro City Summary Inflation Report February 2023 (2018=100)

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

Area	February 2022	January 2023	February 2023	Year-to-date*
Philippines	5.8	8.7	8.6	8.6
Region X (Northern Mindanao)	4.0	8.4	8.0	8.2
City of Cagayan de Oro	3.8	8.0	7.5	7.8

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

* Year-on-year change of average CPI for February 2023 vs. 2022

Inflation rate of the Philippines has declined by 0.1 percent from 8.7 percent in January 2023 to 8.6 percent in February 2023. Meanwhile, the inflation rate in Northern Mindanao posted at 8.0 percent for the month of February which is 0.4 percent lower than the previous month. Furthermore, the inflation rate in the City of Cagayan de Oro declined from 8.0 percent in the previous month to 7.5 percent in February 2023 with a posted decline of 0.5 percent.



Consumer Price Index

Cagayan de Oro City posted a Consumer Price Index (CPI) of 121.6 for February 2023. This indicates that since 2018, the prices of the commodities in the city had increased by as much as 21.6 percent.

The commodity group with the highest price increase in the city is observed with the Food and Non- Alcoholic Beverages items at 126.0 percent. In a year's period, prices for the said commodity group had increased approximately 10.7 percent.

Table B. Monthly Consumer Price Index for All Income Households in Cagayan de Oro City, by Commodity Group February 2022 and February 2023 (2018=100)

Commodity Group	Feb 2022	Feb 2023
ALL ITEMS	113.1	121.6
Food and Non-Alcoholic Beverages	112.7	126
Alcoholic Beverages and Tobacco	123.6	128.8
Clothing and Footwear	108.7	112.3
Housing, Water, Electricity, Gas and Other Fuels	113	119.6
Furnishings, Household Equipment and Routine Household Maintenance	109.7	112.7
Health	109.1	110.6
Transport	117	125.1
Information and Communication	102.3	102.9
Recreation, Sport and Culture	107.2	108.9
Education Services	104.7	107.2
Restaurants and Accommodation Services	122.5	133.1
Financial Services	146	146
Personal Care, and Miscellaneous Goods and Services	112.9	120.1

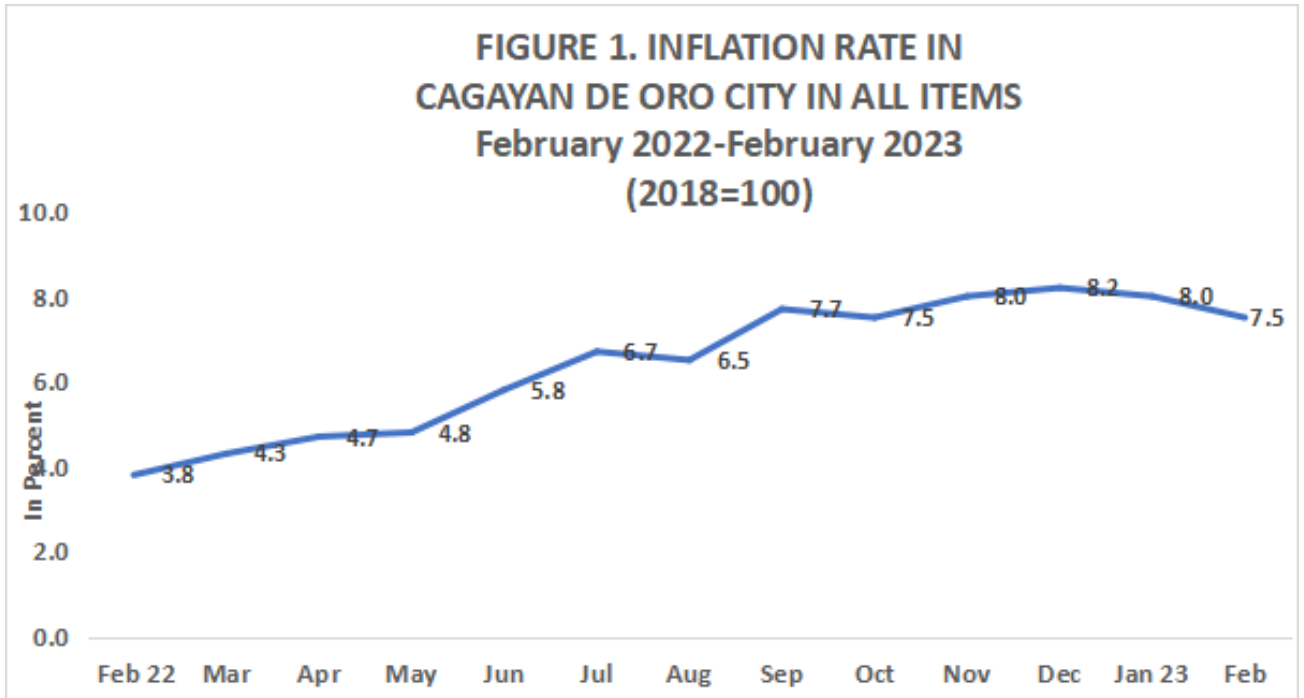


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Inflation Rate

The Inflation rate in Cagayan de Oro City slowed down a bit to 7.5 percent in February 2023 from 8.0 percent in January 2023. Slow down were observed in the indices of Food and Non-Alcoholic Beverages at 11.8 percent; Alcoholic Beverages and Tobacco at 4.2 percent; Clothing and Footwear at 3.3 percent; Health at 1.4 percent; transport at 6.9 percent; Restaurants and Accommodation Services at 8.7 percent; and Personal care, and Miscellaneous Goods and Services at 6.4 percent.

As shown in Table B, the indices with upturn trend were observed in Housing, Water, Electricity, Gas and Other Fuels at 5.8 percent; Furnishing, Household Equipment and Routine Household Maintenance at 2.7 percent; Information and Communication increased at 0.6 percent, and Recreation, Sport and Culture increased at 1.6 percent.

Meanwhile, the month-on-month inflation remained in the indices of Financial Services at 0.0 percent; and Education Services at 2.4 percent.



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**Table C. Inflation Rate by Commodity Group for
All Income Households: Cagayan de Oro City
In Percent (2018=100)**

Commodity Group	February 2022	January 2023	February 2023
All Items	3.8	8.0	7.5
Food and Non-Alcoholic Beverages	3.7	12.4	11.8
Alcoholic Beverages and Tobacco	4.5	5.7	4.2
Clothing And Footwear	4.3	3.5	3.3
Housing, Water, Electricity, Gas and Other Fuels	2.6	5.2	5.8
Furnishings, Household Equipment and Routine Household Maintenance	5.3	2.6	2.7
Health	1.7	1.6	1.4
Transport	11.6	8.5	6.9
Information And Communication	1.8	0.5	0.6
Recreation, Sport and Culture	2.7	1.5	1.6
Education Services	0.0	2.4	2.4
Restaurants And Accommodation Services	2.1	11.8	8.7
Financial Services	46.0	0.0	0.0
Personal Care, And Miscellaneous Goods and Services	3.4	6.6	6.4

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

Note: CPIs & Inflation Rates by region, province and selected City are posted at the website (<https://openstat.psa.gov.ph>)

Purchasing Power of Peso

The strength of Philippine Peso in the current month in the city of Cagayan de Oro is observed at 82 centavos; the same observation posted Purchasing Power of Peso (PPP) in Iligan City, the two Highly Urbanized Cities (HUCs) in Northern Mindanao.

The highest PPP recorded among the provinces in Northern Mindanao is observed in the province of Bukidnon and Lanao Del Norte at 82 centavos. Meanwhile, the province of Camiguin posted the lowest PPP at 80 centavos. Meanwhile, Misamis Occidental and Misamis Oriental PPP are observed at 81 centavos.



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