

Special Release

Summary Inflation Report Consumer Price Index for All Income Households, All Items, In Percent (2018=100)

August 2024

Date of Release: September 13, 2024

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

Area	August 2023	July 2024	August 2024	Year-to-date*
Philippines				
Headline	5.3	4.4	3.3	3.6
Caraga				
Headline	4.4	3.7	2.3	3.1
Agusan del Sur				
Headline	6.0	3.5	2.3	3.3

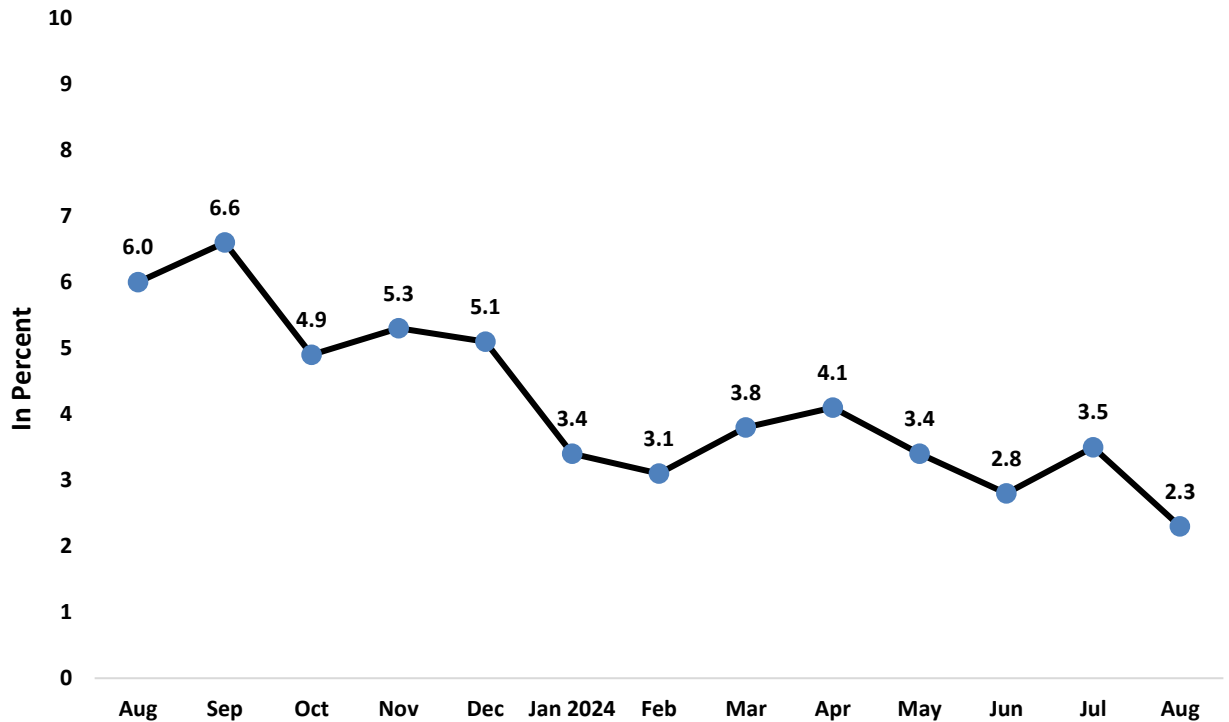
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index

Philippine Statistics Authority

* Year-on-year change of average CPI for August 2024 vs. 2023



Figure 1. Headline Inflation Rates for All Income Households in Agusan del Sur, All Items, In Percent (2018=100)



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

Headline Inflation

The headline inflation for all income households in the province of Agusan del Sur decelerated to 2.3 percent in August 2024 from 3.5 in July 2024. This is 1.2 % lower as compared to preceding month of this year. Inflation in August 2023 was higher at 6.0 percent. The average inflation stood at 3.3 percent for the first eight months of this year. (Table A and Figure 1)

For comparison, the provincial headline inflation for all income households in August 2024 is faster than the regional inflation at 3.1 percent however, the provincial inflation is slower than the national headline inflation in August 2024 at 3.6 percent.

Year-on-Year Changes of the Consumer Price Index

Among the 13 commodity groups, the downtrend in the overall inflation in August 2024



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of the province was mainly brought about by the heavily weighted food and non-alcoholic beverages at 6.1 percent from 8.9 percent in the previous month. This was followed by transport with an inflation rate of -1.9 percent from 0.7 percent in the previous month. The third major contributor in the downward trend in headline inflation in August 2024 was clothing and footwear which posted a 0.3 percent inflation rate from 2.0 percent in July 2024.

In addition, lower annual increments which contributed to the downtrend in the inflation rate during the month were also observed in the indices of other commodity groups such as the following:

- a) Recreation, sport and culture, (2.8) percent from (5.2) percent;
- b) Personal care and miscellaneous goods and services, (2.5) percent from (3.2) percent;
- c) Furnishings, household equipment and routine maintenance, (0.9) percent from (1.1) percent;
- d) Restaurants and Accommodation services, (0.0) percent from (0.2) percent.

On the other hand, an upward trend of the overall inflation in August 2024 was observed in Housing, water, electricity, gas and other fuels, (-3.9) from (-6.6) percent.

The rest of the commodity groups on Alcoholic beverages and tobacco; Health; Information and communication; Education Services and Financial Services either retained their previous month's inflation rates or had zero percent annual growth rate.

Food Inflation

Food inflation for all income households at the provincial level slowed down to 6.5 percent in August 2024 from 9.6 percent in July 2024. In August 2023, food inflation was faster at 6.6 percent.

The downtrend on inflation for food in August 2024 was mainly influenced by the slower year-on-year growth rate on rice at 21.4 percent from 31.0 percent in previous month. This was followed by fish and other seafoods at 0.5 percent from 5.8 percent in July 2024. Moreover, the indices of vegetables, tubers, plantains, cooking bananas and pulses at -5.7 percent from -4.0 percent; ready-made food and other food products n.e.c., 4.7 percent from 7.9 percent; milk, other dairy products and eggs at 6.3 percent from 7.8 percent and fruits and nuts at 6.6 percent from 7.4 percent went down in August 2024 as compared with the previous month.



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On the contrary, the following food groups recorded an uptrend inflation rate during the month:

- a) Corn, 18.6 percent from 9.9 percent;
- b) Meat and other parts of slaughtered land animals, 0.2 percent from 0.1 percent;
- c) Oils and fats, 3.4 percent from 1.8 percent;
- d) Sugar, confectionery and desserts, -15.3 percent from -15.8 percent.

**Table B. Year-on-Year Inflation Rates for All Income households
in Agusan del Sur, All Items
August 2019 – August 2024
In Percent
(2018=100)**

Month	Year					
	2019	2020	2021	2022	2023	2024
January	3.3	3.5	4.0	2.7	8.7	3.4
February	3.4	3.1	5.0	1.7	9.2	3.1
March	4.1	4.0	3.8	2.4	8.2	3.8
April	3.2	4.0	4.5	2.3	7.3	4.1
May	2.8	4.4	4.2	3.6	6.7	3.4
June	2.5	5.4	3.5	4.4	6.4	2.8
July	2.2	4.6	3.6	5.4	5.8	3.5
August	0.9	4.6	3.4	6.2	6.0	2.3
September	0.7	4.4	2.9	7.4	6.6	
October	0.3	4.0	2.7	8.2	4.9	
November	1.5	3.3	3.2	7.9	5.3	
December	2.5	2.7	3.0	8.3	5.1	
Average	2.3	4.0	3.6	5.0	6.6	3.3

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

Note: CPIs and inflation rates in the province are posted at the PSA website (<http://openstat.psa.gov.ph/>)

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