

Special Release

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

July 2024

Date of Release: August 7, 2024

Reference No. 2024-013

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

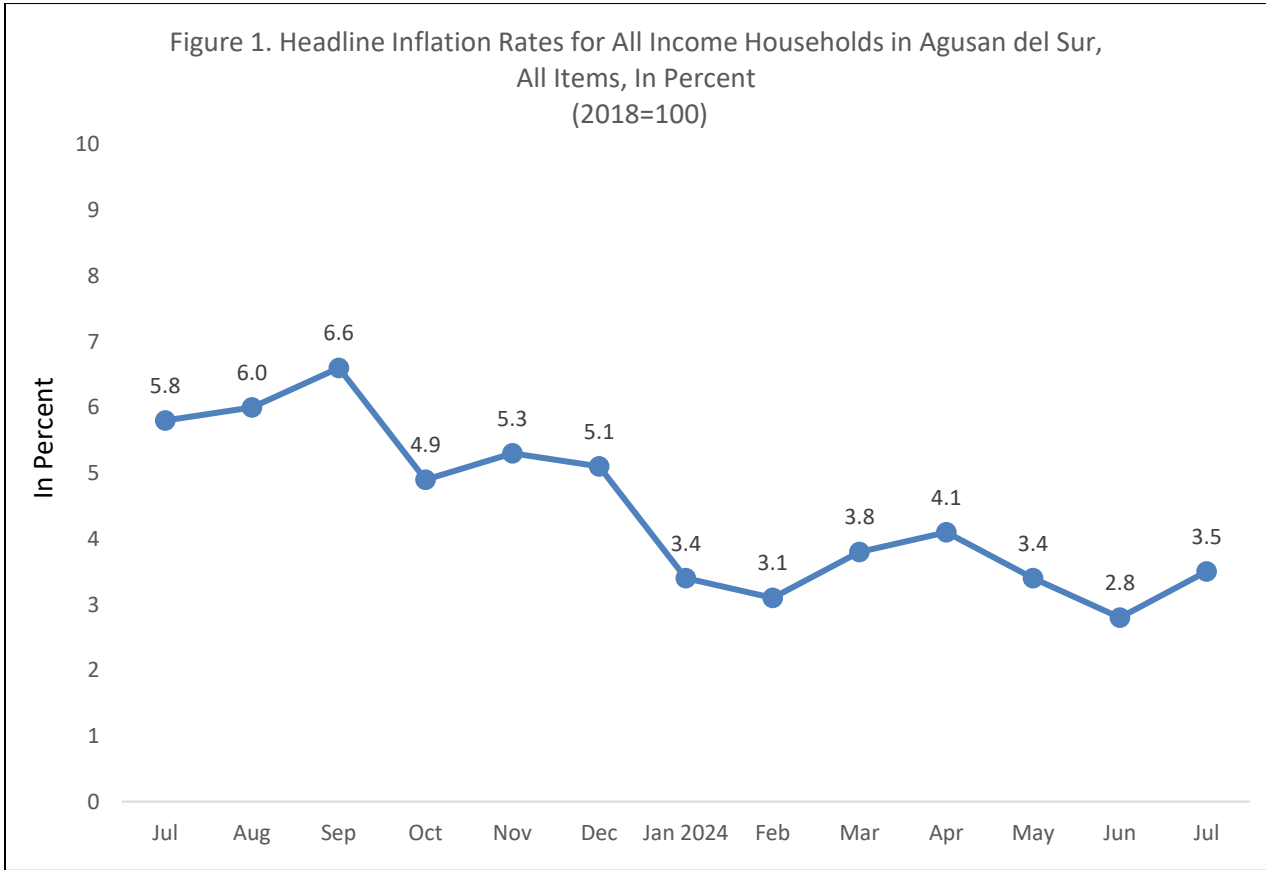
| Area | July 2023 | June 2024 | July 2024 | Year-to-date* |
|-----------------------|-----------|-----------|-----------|---------------|
| Philippines | | | | |
| Headline | 4.7 | 3.7 | 4.4 | 3.7 |
| Caraga | | | | |
| Headline | 3.8 | 3.3 | 3.7 | 3.2 |
| Agusan del Sur | | | | |
| Headline | 5.8 | 2.8 | 3.5 | 3.5 |

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

Philippine Statistics Authority

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





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 accelerated to 3.5 percent in July 2024 from 2.8 percent in June 2024. This is 0.7 % higher as compared to preceding month of this year. Inflation in July 2023 was higher at 5.8 percent. The average inflation stood at 3.5 percent for the first seven months of this year. (Table A and Figure 1)

For comparison, the provincial headline inflation for all income households is slower than the regional and national headline inflation in July 2024 at 3.7 percent and 4.4 percent, respectively.

Year-on-Year Changes of the Consumer Price Index

Among the 13 commodity groups, the uptrend in the overall inflation in July 2024 of the province was mainly brought about by the heavily weighted food and non-alcoholic beverages at 8.9 percent from 7.8 percent in the previous month. This was followed by housing, water, electricity, gas and other fuels with an inflation rate of -6.6 percent from



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-8.0 percent in the previous month. The third major contributor in the uptrend in headline inflation in July 2024 was Health which posted a 2.2 percent inflation rate from 1.8 percent in June 2024.

In addition, higher annual increments which contributed to the uptrend 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, (5.2) percent from (4.6) percent;
- b) Education services, (0.9) percent from (0.6) percent.

On the other hand, downtrend of the overall inflation was observed in the following commodity groups:

- a) Alcoholic beverages and tobacco, (0.7) from (0.8) percent;
- b) Clothing and footwear, (2.0) percent from (2.4) percent;
- c) Transport, (0.7) percent from (1.0) percent;
- d) Personal care and miscellaneous goods and services, (3.2) percent from (3.3) percent.

The rest of the commodity groups on Furnishings, household equipment and routine household maintenance; Information and communication; Restaurant and Accommodation 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 speed up to 9.6 percent in July 2024 from 8.4 percent in June 2024. In July 2023, food inflation was slower at 4.8 percent.

The upward trend on inflation for food in July 2024 was mainly influenced by the higher year-on-year growth rate on fish and other seafoods at 5.8 percent from 2.5 percent in previous month. This was followed by vegetables, tubers, plantains, cooking bananas and pulses at -0.4 percent from -7.3 percent in the previous month. Moreover, the indices of the food groups of meat and other parts of slaughtered land animals was recorded at 0.1 percent from -0.8 percent in June 2024; milk, other dairy products and eggs at 7.8 percent from 7.7 percent and sugar, confectionery and desserts at -15.8 percent from -16.0 percent.

On the contrary, the following food groups recorded a downward trend inflation rate during the month:

- a) Rice, 31.0 percent from 31.6 percent;



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- b) Corn, 9.9 percent from 12.3 percent
- c) Ready-made food and other food products n.e.c., 7.9 percent from 12.6 percent.

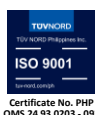
**Table B. Year-on-Year Inflation Rates for All Income households
in Agusan del Sur, All Items
July 2019 – July 2024
In Percent
(2018=100)**

| 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 | |
| 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 | 3.5 |

*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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