



# Special Release

## Summary Inflation Report Consumer Price Index (2018=100)

October 2023

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### Table A. Year-on-Year Inflation Rates, All Items

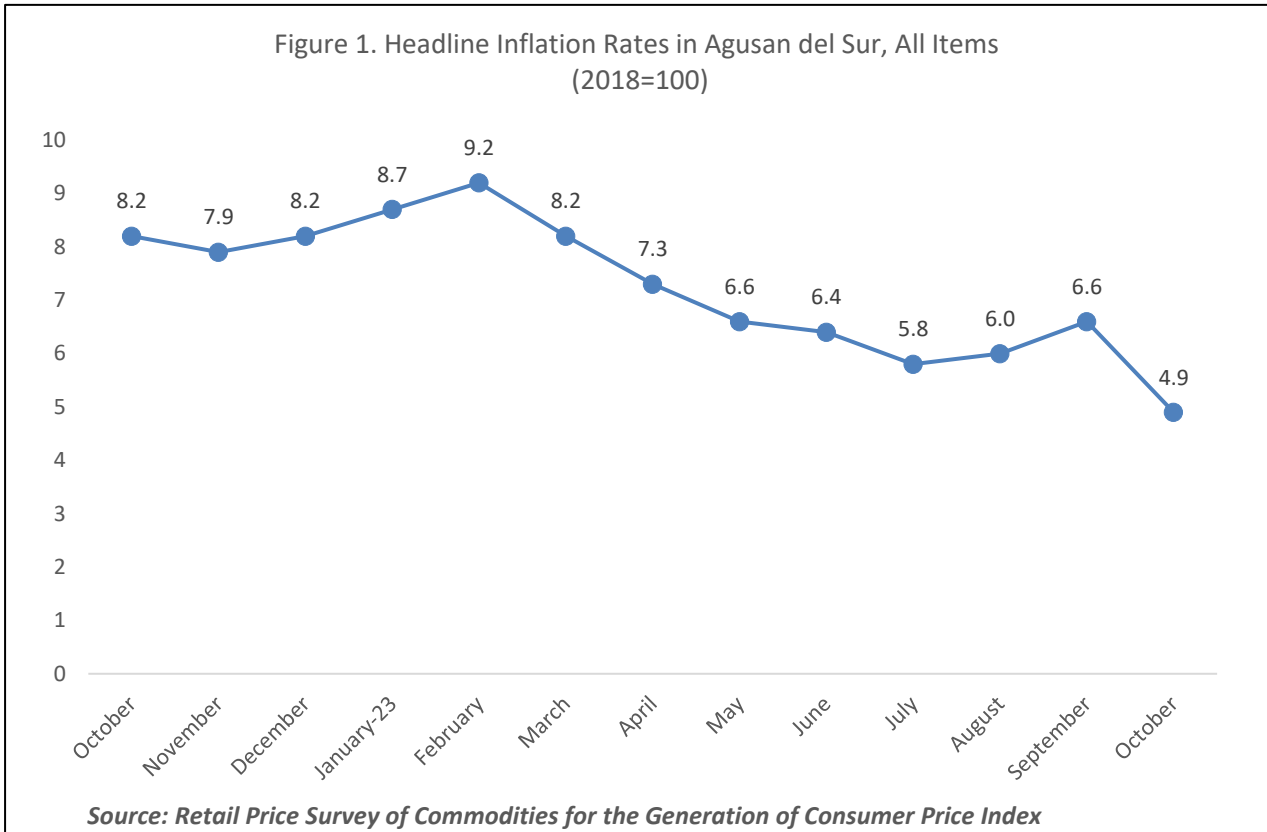
In Percent  
(2018=100)

Area	October 2022	September 2023	October 2023	Year-to-date*
<b>Philippines</b>				
Headline	7.7	6.1	4.9	6.4
<b>Caraga</b>				
Headline	7.8	5.1	4.3	5.7
<b>Agusan del Sur</b>				
Headline	8.2	6.6	4.9	7.0

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

Philippine Statistics Authority

\* Year-on-year change of average CPI for January to October, 2023 vs. 2022



## Headline Inflation

The headline inflation in the province of Agusan del Sur decreased to 4.9 percent in October 2023 from 6.6 percent in September 2023. This is 1.7 % lower as compared to previous month of this year and the lowest year-on-year inflation recorded in 2023. Inflation in October 2022 was higher at 8.2 percent. The average inflation for the whole year stood at 7.0 percent for the first ten months in the year. (Table A and Figure 1)

The provincial headline inflation is higher compared to the regional headline inflation in October 2023 at 5.7 percent and higher than the country's inflation for the same month at 6.4 percent.

## **Year-on-Year Changes of the Consumer Price Index**

The decrease in the inflation of the province was mainly brought about by the lower annual increase in the indices of housing, water, electricity, gas and other fuels, (0.7) percent; food and non-alcoholic beverages, 8.4 percent; recreation, sport and culture, 8.5 percent; personal care, miscellaneous goods and services at 6.6 percent; health, 4.2 percent; alcoholic beverages and tobacco, 10.3 percent and furnishings, household equipment and routine household maintenance, 4.1 percent;

On the other hand, annual index in the commodity group on transport, (1.7) percent went up in comparison with its inflation rate in the previous month.

The rest of the commodity groups either retained their previous month's inflation rates or had zero percent annual growth rate.

## **Food Index**

For the food index, it decreased at 8.5 percent in October 2023 from 9.2 percent in September 2023. In October 2022, food index was higher at 10.4 percent.

The decrease was due to the lower annual indices of fish and other seafoods at 2.5 percent; vegetables, tubers, plantains, cooking bananas and pulses at 6.2 percent; sugar, confectionary and desserts, (2.6) percent; ready-made food and other food products n.e.c, 4.4 percent; fruits and nuts, 12.3 percent; meat and other parts of slaughtered land animals, 2.1 percent and oils and fats, (10.5) percent.

Meanwhile, the indices of cereal and cereal products and milk and other dairy products and eggs registered higher annual increases.

**Table B. Year-on-Year Inflation Rates in Agusan del Sur, All Items  
In Percent**

**January 2019 –October 2023  
(2018=100)**

Month					
	2019	2020	2021	2022	2023
January	3.3	3.5	4.0	2.7	8.8
February	3.4	3.1	5.0	1.7	9.2
March	4.1	4.0	3.8	2.4	8.2
April	3.2	4.0	4.5	2.3	7.3
May	2.8	4.4	4.2	3.6	
June	2.5	5.4	3.5	4.4	6.4
July	2.2	4.6	3.6	5.4	5.8
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	
December	2.5	2.7	3.0	8.3	
<b>Average</b>	2.3	4.0	3.6	5.0	

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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