



# Special Release

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

December 2023

Date of Release: 24 January 2024

Reference No. 2024-001

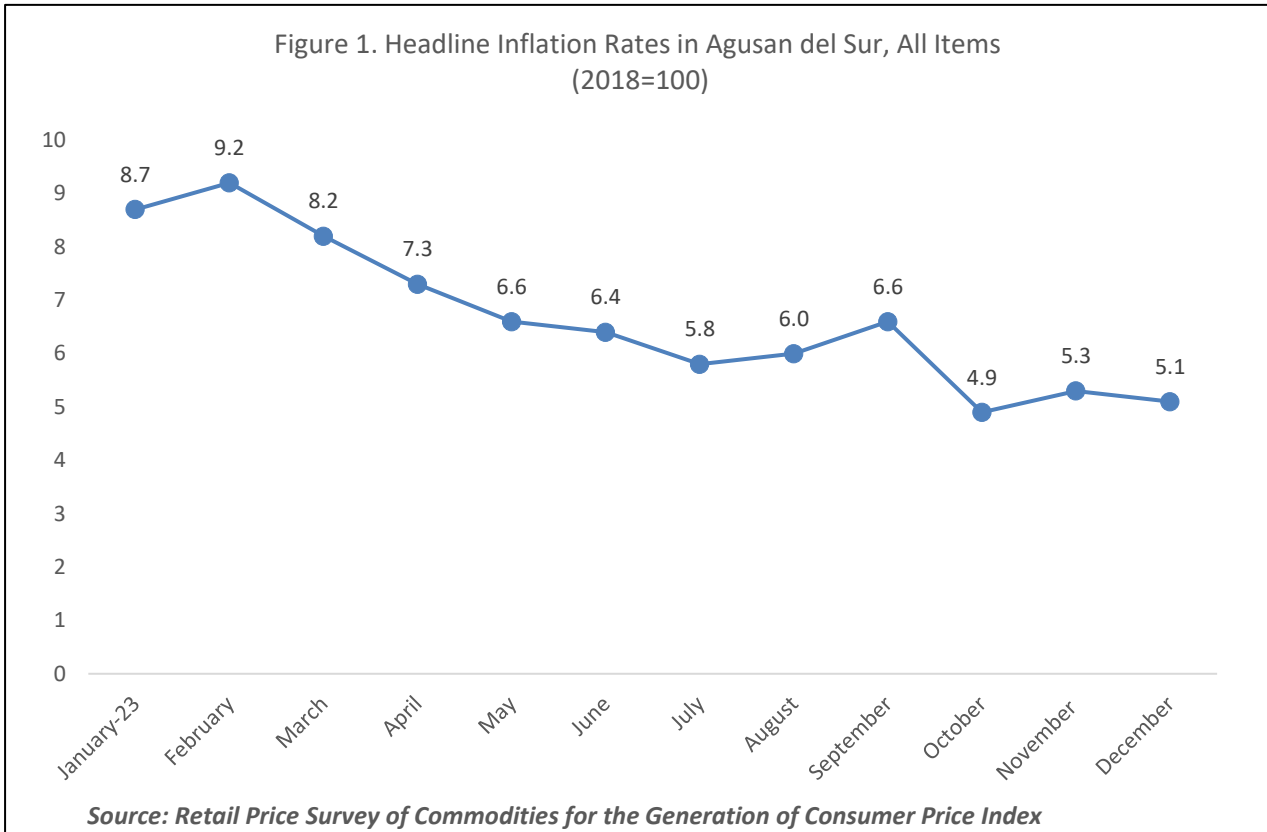
**Table A. Year-on-Year Inflation Rates, All Items**  
In Percent  
(2018=100)

Area	December 2022	November 2023	December 2023	Year-to-date*
<b>Philippines</b>				
Headline	8.1	4.1	3.9	6.0
<b>Caraga</b>				
Headline	7.4	4.1	4.1	5.5
<b>Agusan del Sur</b>				
Headline	8.2	5.3	5.1	6.7

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 December, 2023 vs. 2022



## Headline Inflation

The headline inflation in the province of Agusan del Sur decreased to 5.1 percent in December 2023 from 5.3 percent in November 2023. This is 0.2 % lower as compared to previous month of this year. Inflation in December 2022 was higher at 8.2 percent. The average inflation for the whole year stood at 6.7 percent for the twelve months in the year. (Table A and Figure 1)

The provincial headline inflation is higher compared to the regional headline inflation in December 2023 at 5.5 percent and similar with the country's inflation for the same month at 6.0 percent.

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

The decrease in the inflation of the province was mainly brought about by the slower annual increase in the indices of housing, water, electricity, gas and other fuels, (2.2) percent; food and non-alcoholic beverages, (8.2) percent; transport (-3.5) percent; clothing and footwear, (7.1) percent and personal care, miscellaneous goods and services, (6.7) percent.

On the other hand, annual indices in the commodity groups on alcoholic beverages and tobacco, (10.6) percent; Furnishings, Household Equipment and Routine Household Maintenance, (4.2) percent and recreation, sport and culture, (8.6) 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 8.3 percent in December 2023 from 8.4 percent in November 2023. In December 2022, food index was higher at 11.5 percent.

The decrease was due to the lower annual indices of meat and other parts of slaughtered land animals, 1.2 percent; fish and other seafoods, 2.7 percent; oils and fats, 10.5 percent; vegetables, tubers, plantains, cooking bananas and pulses at 0.9 percent and sugar, confectionary and desserts, (10.0) percent.

Meanwhile, the indices of and cereals and other cereal products; milk and other dairy products and eggs; fruits and nuts and ready-made food and other food products n.e.c registered higher annual increases.

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

**January 2019 – December 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	6.7
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	5.3
December	2.5	2.7	3.0	8.3	5.1
<b>Average</b>	<b>2.3</b>	<b>4.0</b>	<b>3.6</b>	<b>5.0</b>	<b>6.6</b>

*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/>)*

**DEMETRIO T. DEJOLDE JR.**  
Supervising Statistical Specialist, OIC