



SPECIAL RELEASE

Summary Inflation Report Consumer Price Index for All Income Household (2018=100)

September 2024

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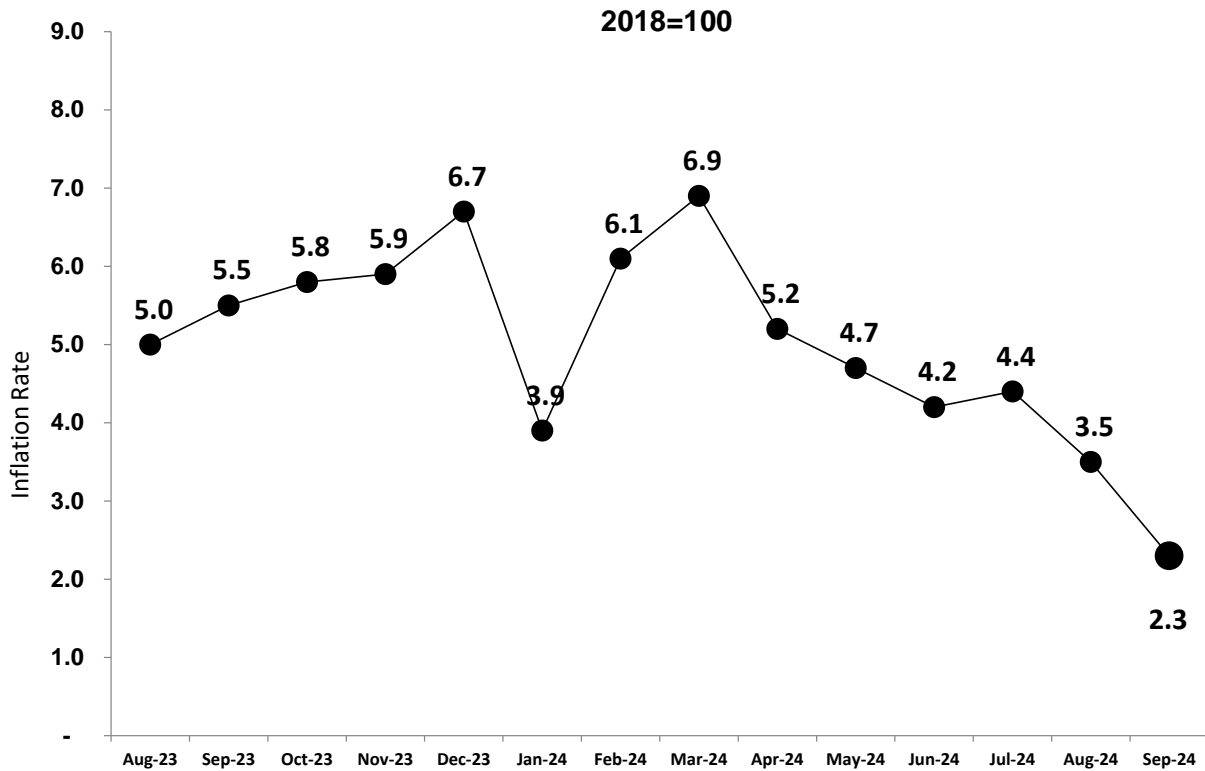
**Table A. Year-on-Year Inflation Rates, All Items
In Percent
(2018=100)**

Area	Sep 2023	Aug 2024	Sep 2024	Year to Date
Philippines				
Headline	6.1	3.3	1.9	3.4
Caraga				
Headline	5.1	2.3	1.0	2.8
Dinagat Islands				
Headline	5.5	3.5	2.3	4.6

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

*Year-to-year change of average CPI for January 2024 to September 2024

Figure 1. Headline Inflation Rates in Dinagat Islands, All Items



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

Headline Inflation

The headline inflation rate in the Province of Dinagat Islands for September 2024 continues to recede to 2.3 percent from 3.5 percent in August 2024, reflecting a 1.2 percentage point decrease. This also marks a drop of 3.2 percentage points from the 5.5 percent rate recorded in September 2023. The year-to-date inflation rate averages 4.6 percent, surpassing the national and regional averages of 3.4 percent and 2.8 percent, respectively (refer to Table A and Figure 1).

Main Drivers to the Downward Trend in Overall Inflation

The decline in September 2024's inflation rate is mainly attributed to the Food and Non-alcoholic Beverages group, which recorded a 6.4 percent inflation rate, contributing approximately 60.3 percent to the overall provincial inflation decrease. The Transport group also presented a drop in the average price indices, leading to a -2.5 percent inflation rate, lower by -0.5 percent in the previous month, contributing around 17.8 percent to the overall trend.

Additionally, the Personal Care, miscellaneous goods and services group recorded a slower increase in the average price indices, particularly driven by the decrease in the prices of other appliances, articles and products for personal care, with an inflation rate of 1.5 percent compared to 2.8 percent

in August 2024, contributing approximately 8.4 percent to the overall provincial inflation rate (refer to Tables B and C).

Other commodity groups experiencing a downtrend in average price indices included:

- Clothing and footwear with decreased IR of 2.8 percent from 2.9 percent in the previous month;
- Housing, water, electricity, gas and other fuels with lower IR of -0.4 from -0.1 in last month;
- Furnishings, Household Equipment, and Routine Household Maintenance: Inflation Rate of -2.5 percent, down from -1.8 percent;
- Health with an inflation rate of 0.7 percent from 1.7 percent in August 2024;
- Recreation, sports and culture with an inflation rate of -3.2 percent from -0.6 percent in last month.

Contrarywise, the following commodity groups saw rapid increases in price indices this month:

- Alcoholic Beverages and Tobacco: Registered an inflation rate of 6.2 percent, up from 5.1 percent in August 2024.
- Education Services: Inflation rate of 0.0 percent, up from -1.7 percent in August 2024.

Top Contributors to the Overall Provincial Inflation Rate

The following commodity groups were the top two contributors to the September 2024 overall inflation for all income households.

- Food and Non-alcoholic beverages, 82.2 percent share or 1.89 percentage points and
- Housing, water, electricity, gas, and other fuels, 7.5 percent share or 0.17 percentage points;

Food Index

The food index for September 2024 also saw a slower increase in average prices, decreasing to 4.0 percent from 6.5 percent in August 2024.

The main drivers for the declining food index compared to the previous month include (see Table D):

1. **Cereals and Cereal Products (particularly rice):** Recorded an inflation rate of 9.1 percent, up from 14.0 percent in the previous month, contributing about 59.6 percent to the food inflation trend.

2. **Fish and Other Seafood:** Registered an inflation rate of -3.9 percent, up from -1.0 percent in the previous month, contributing about 19.8 percent to the overall uptrend; and
3. **Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses:** Noted an inflation rate of 1.5 percent, down from 8.5 percent in the previous month, contributing approximately 17.8 percent to the food inflation trend.

Purchasing Power of Peso

The Purchasing Power of the Peso (PPP) for the Province of Dinagat Islands was pegged at Php 0.73 since in April 2024.



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**Table B. Year-on-Year Inflation Rates in Dinagat Islands, All Items,
In Percent
(2018=100)**

Month				
	2021	2022	2023	2024
January	7.0	5.7	10.3	3.9
February	8.5	5.4	8.8	6.1
March	9.0	6.0	6.8	6.9
April	8.2	6.3	7.0	5.2
May	10.3	6.3	6.3	4.7
June	9.3	8.7	4.6	4.2
July	8.7	11.0	3.1	4.4
August	8.6	9.5	5.0	3.5
September	7.8	9.4	5.5	2.3
October	7.0	9.6	5.8	
November	7.7	9.5	5.9	
December	6.6	9.3	6.7	

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

**Table C. Year-on-Year Inflation Rates by Commodity Groups, Dinagat Islands, All Items (In Percent)
(2018=100)**

COMMODITY GROUPS	INFLATION		
	SEP '23	AUG '24	SEP '24
Food and non-alcoholic beverages	5.9	5.8	3.9
Alcoholic beverages and tobacco	7.9	3.9	4.3
Clothing and footwear	4.6	2.1	2.0
Housing, water, electricity, gas, and other fuels	10.6	1.4	1.2
Furnishings, household equipment, and routine household maintenance	7.7	2.7	2.4
Health	1.1	0.6	0.0
Transport	(1.8)	(0.4)	(2.2)
Information and communication	(2.3)	0.3	0.4
Recreation, sport, and culture	5.9	4.0	3.2
Education services	(0.3)	(0.3)	0.0
Restaurants and accommodation services	2.0	2.0	2.1
Financial services	0.0	0.0	0.0
Personal care, and miscellaneous goods and services	5.8	2.4	1.4

**Table D. Year-on-Year Inflation Rates of Food Commodity Groups,
Dinagat Islands, All Items (In Percent)
(2018=100)**

COMMODITY GROUPS	INFLATION		
	SEP '23	AUG '24	SEP '24
Rice	12.4	13.9	9.0
Corn	(1.6)	15.7	12.1
Flour of wheat	8.0	(2.7)	(3.5)
Bread	5.3	1.7	1.3
Other bakery products	0.0	0.0	0.0
Breakfast cereals	6.1	3.5	2.2
Macaroni, noodles, couscous and similar pasta products	(1.6)	2.5	3.6
Other cereal and grain mill products	6.4	18.7	17.4
Meat of pigs, fresh, chilled or frozen	(13.1)	20.0	19.7
Meat of poultry, fresh, chilled or frozen	(4.3)	3.0	1.4
Offal, blood and other parts of slaughtered animals, fresh, chilled or frozen, dried, salted, in brine or smoked	(2.3)	13.2	12.8
Sausages and similar products of meat, offal or blood	1.7	(5.5)	(5.3)
Canned meat	4.3	3.5	3.9
Tunas, skipjack or stripe-bellied bonito, live, fresh, chilled, or frozen	(3.8)	(3.8)	(3.3)
Other pelagic fish, live, fresh, chilled, or frozen	10.8	2.8	(5.2)
Other fish, live, fresh, chilled, or frozen	(11.1)	11.3	16.7
Other fish, dried, salted, in brine, smoked	6.2	(16.2)	(4.8)
Tunas, skipjack or stripe-bellied bonito, prepared or preserved	(15.8)	12.9	17.1
Other pelagic fish, prepared or preserved	3.3	1.6	1.6
Other fish, prepared or preserved	6.3	1.9	2.6
Shrimps and prawns, live, fresh, chilled, or frozen	4.4	(0.4)	(2.4)
Other crustaceans, live, fresh, chilled, or frozen	12.4	13.9	9.0
Cephalopods, live, fresh, chilled, or frozen	(1.6)	15.7	12.1
Shrimps and prawns, prepared or preserved	8.0	(2.7)	(3.5)
Condensed or evaporated milk	5.3	1.7	1.3
Powdered milk	0.0	0.0	0.0
Cheese	6.1	3.5	2.2

COMMODITY GROUPS	INFLATION		
	SEP '23	AUG '24	SEP '24
Milk-based dessert and beverages	(2.4)	4.0	3.0
Eggs of hen and other birds in shell, fresh	3.1	5.9	12.1
Coconut oil	(1.7)	(4.7)	(2.4)
Margarine and similar preparations	6.5	(3.6)	(3.6)
Avocados, fresh	17.2	(6.4)	(2.9)
Bananas, fresh	3.0	5.3	10.0
Mangoes, guavas and mangosteens, fresh	18.1	(4.1)	8.0
Papayas, fresh	(15.8)	34.0	29.2
Pineapples, fresh	11.7	(4.4)	1.5
Coconuts, fresh	(7.0)	13.4	13.4
Pomelos and grapefruits, fresh	(4.0)	22.7	31.1
Oranges, fresh	(6.6)	(9.1)	(6.5)
Other citrus fruits, fresh	0.0	(17.5)	5.3
Apples, fresh	(13.9)	12.5	2.7
Watermelons, fresh	6.2	(2.7)	(17.1)
Groundnuts, in shell or shelled	15.4	(13.3)	(13.3)
Canned fruit	8.9	3.1	2.7
Other fruit and nuts preparations	10.0	2.3	2.3
Cabbages, fresh or chilled	(6.1)	7.6	8.7
Other leafy or stem vegetables, fresh or chilled	(9.5)	14.9	13.9
Cucumbers and gherkins, fresh or chilled	(9.4)	9.1	31.0
Eggplants (aubergines), fresh or chilled	2.1	13.8	(2.1)
Tomatoes, fresh or chilled	24.1	49.2	(9.7)
Pumpkins, squash and gourds, fresh or chilled	4.5	20.6	13.2
String beans, fresh or chilled	27.5	22.7	11.8
Broad beans and horse beans, fresh or chilled	7.9	(3.9)	0.0
Munggo beans and sprouts, fresh or chilled	(5.4)	(10.3)	(3.6)
Carrots and turnips, fresh or chilled	15.2	19.1	6.6

COMMODITY GROUPS	INFLATION		
	SEP '23	AUG '24	SEP '24
Garlic, fresh or chilled	5.7	18.9	2.1
Onions and shallots, fresh or chilled	25.0	(29.3)	(30.4)
Edible seaweeds and other aquatic plants, fresh or chilled	286.7	(20.7)	(27.6)
Other vegetable, mixtures of vegetables, fresh or chilled, n.e.c.	6.4	14.7	24.2
Potatoes	27.5	3.0	3.4
Sweet potatoes	0.0	1.7	6.7
Canned vegetables	(0.8)	9.9	13.9
Tubers except potatoes, preserved or processed	(7.8)	5.3	1.2
Cane sugar	(2.0)	(14.3)	(15.4)
Other jams, fruit jellies, marmalades, fruit purée and pastes	(12.1)	1.2	(1.2)
Peanut butter	24.3	(0.2)	0.6
Chocolate, including white chocolate	8.5	2.1	2.1
Ice, ice cream and sorbet	(1.6)	2.1	2.5
Other sugar confectionery and desserts n.e.c. (not containing cocoa)	20.0	4.3	(3.7)
Baby formula	6.5	2.9	2.9
Baby rice cereals and flours for baby meals	2.6	0.6	1.1
Salt	5.0	8.4	7.6
Vinegar and substitutes	19.5	4.1	5.9
Other sauces and condiments	0.0	3.3	3.9
Spices, culinary herbs and seeds	0.2	18.7	16.5
Other food products n.e.c.	8.9	1.5	0.3

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

Technical Notes

The Philippine Statistics Authority generates the monthly Consumer Price Index (CPI) based on the nationwide survey of prices for a given basket of goods and services. Two important indicators, the inflation rate and purchasing power of the peso (PPP) are derived from the CPI which is important in monitoring price stability and the value of the country's currency.

The **Consumer Price Index (CPI)** is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year. It shows how much on the average, prices of goods and services have increased or decreased from a particular reference period known as base year.

The **CPI** is mostly used in the calculation of the rate and purchasing power of the peso. It is a major statistical series used for economic analysis and as monitoring indicator of government economic policy.

The **CPI** is also used to adjust other economic series for price changes. Another major importance of the CPI is its use as basis to adjust wages in labor management contracts as well as pensions and retirement benefits.



Inflation rate refers to the rate of change in the average prices of goods and services typically purchased by consumers. It is interpreted in terms of declining purchasing power of money.

The Purchasing Power of the Peso (PPP) indicates the value of the peso in the period under review as compared to the value of the peso in the base period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

