



Special Release

Summary Inflation Report Consumer Price Index (2018=100)

June 2024

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

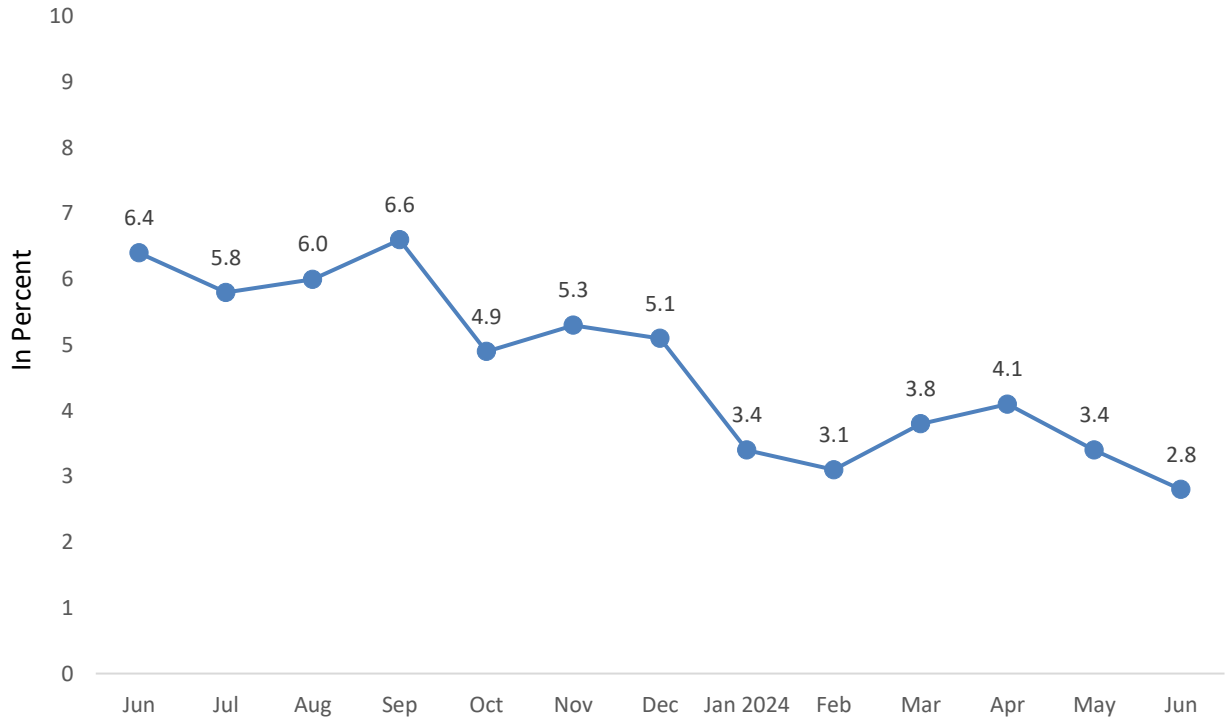
Area	June 2023	May 2024	June 2024	Year-to-date*
Philippines				
Headline	5.4	3.9	3.7	3.5
Caraga				
Headline	4.7	3.4	3.3	3.1
Agusan del Sur				
Headline	6.4	3.4	2.8	3.4

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

Philippine Statistics Authority

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

Figure 1. Headline Inflation Rates in Agusan del Sur, All Items
(2018=100)



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

Headline Inflation

The headline inflation in the province of Agusan del Sur further slowed down to 2.8 percent in June 2024 from 3.4 percent in May 2024. This is 0.6 % lower as compared to preceding month of this year. Inflation in June 2023 was higher at 6.4 percent. The average inflation stood at 3.4 percent for the first six months of this year. (Table A and Figure 1)

For comparison, the provincial headline inflation is higher than the regional and is lower as compared to the national headline inflation in June 2024 at 3.1 percent and 3.5 percent, respectively.

Year-on-Year Changes of the Consumer Price Index

The downtrend in the inflation of the province was mainly brought about by the lower annual increments in the indices of housing, water, electricity, gas and other fuels, (-8.0) percent. This was followed by food and non-alcoholic beverages, (7.8) percent. Lower annual increments were also observed in the indices of the following commodity groups during the month:

- a) personal care and miscellaneous goods and services, (3.3) percent from (3.8) percent;
- b) Health (1.8) percent from (2.5) percent;
- c) clothing and footwear, (2.4) percent from (2.8) percent;
- d) recreation, sport and culture, (4.6) percent from (5.9) percent;
- e) information and communication, (2.5) percent from (2.9) percent;

Compared with the inflation rate of the previous month, higher annual increment was noted in the index of alcoholic beverages and tobacco, (0.8) from (0.2); transport, (1.0) percent from (0.4) percent and furnishings, household equipment and routine household maintenance, (1.1) from (0.9) percent.

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 to 8.4 percent in June 2024 from 8.9 percent in May 2024. In June 2023, food index was lower at 5.7 percent.

The decrease was due to the lower annual indices of flour, bread and other bakery products, pasta products, and other cereals; fish and other seafoods; fruits and nuts and sugar, confectionery and desserts.

Meanwhile, the indices of cereals, meat and other parts of slaughtered land animals, milk and other dairy products and eggs, oils and fats and ready-made food and other food products n.e.c, registered higher annual indices.

**Table B. Year-on-Year Inflation Rates in Agusan del Sur, All Items
June 2019 – June 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	
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	3.4

*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.
Chief Statistical Specialist