

**Summary Inflation Report
Consumer Price Index
All Income Households
(2018=100)
June 2024**

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

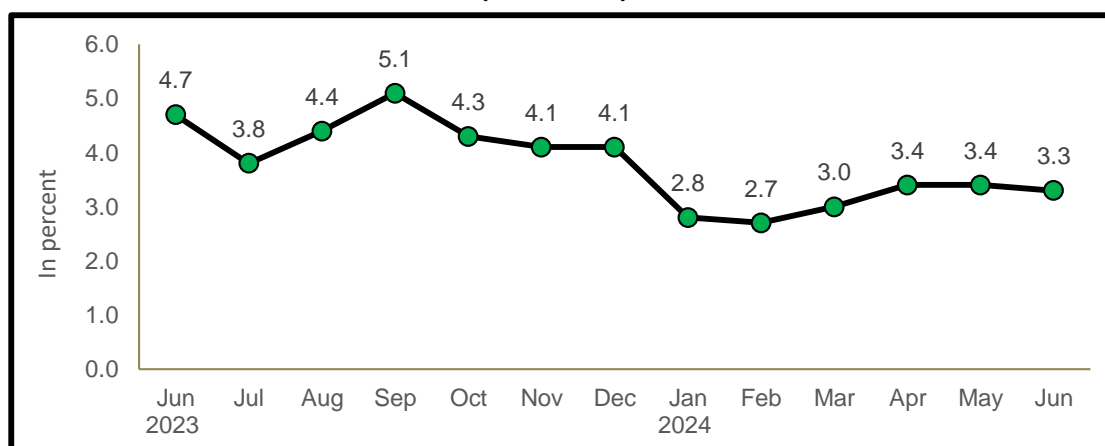
Area	June 2023	May 2024	June 2024	Year-to-date*
Philippines	5.4	3.9	3.7	3.5
Caraga	4.7	3.4	3.3	3.1
Agusan del Norte	2.5	3.3	4.4	3.1
Agusan del Sur	6.4	3.4	2.8	3.4
Surigao del Norte	3.7	2.7	3.2	1.8
Surigao del Sur	5.6	5.1	4.6	4.7
Dinagat Islands	4.6	4.7	4.2	5.2
Butuan City	4.0	1.9	1.3	1.6

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 June 2024 vs. 2023



Figure 1. Headline Inflation Rates for All Income Households in Caraga, All Items, In Percent (2018=100)



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

A. Caraga

1. Headline Inflation

The headline inflation for all income households in Caraga slowed down to 3.3 percent in June 2024, from 3.4 percent in May 2024. This brings the regional average inflation from January to June 2024 to 3.1 percent. In June 2023, the inflation rate was higher at 4.7 percent. (Table A and B and Figure 1)

Among the 13 commodity groups, the downtrend of the overall inflation in June 2024 was mainly brought about by the heavily weighted food and non-alcoholic beverages at 6.4 percent from 7.1 percent in the previous month. This was followed by restaurants and accommodation services with an inflation rate of 1.5 percent from 2.1 percent in the previous month. The third primary driver in the downtrend of headline inflation in June 2024 was clothing and footwear, which recorded a 2.4 percent inflation rate from 2.8 percent in May 2024

Moreover, other commodity groups that contributed to the downtrend in the June 2024 headline inflation were as follows:

- a. Furnishings, household equipment, and routine household maintenance, 2.0 percent from 2.1 percent;
- b. Health, 1.7 percent from 1.8 percent;
- c. Information and communication, 1.7 percent from 1.8 percent;
- d. Recreation, sport, and culture, 4.3 percent from 5.0 percent; and
- e. Personal care, and miscellaneous goods and services, 3.6 percent from 3.8 percent.

On the other hand, uptrend of the overall inflation were observed in the following commodity group:

- a. Alcoholic beverages and tobacco, 3.5 percent from 3.2 percent;
- b. Housing, water, electricity, gas, and other fuels, -2.3 percent from -3.4 percent; and
- c. Transport, 1.3 percent from 1.1 percent.

Furthermore, commodity group that maintain its steady rates were observed in the indices of education services and financial services with 1.7 percent and -0.3 percent, respectively.

Table B. Year-on-Year Inflation Rates for All Income Households in Caraga, All Items: January 2019 – June 2024
In Percent
(2018=100)

Month	2019	2020	2021	2022	2023	2024
January	3.5	3.9	3.4	4.3	8.1	2.8
February	3.2	3.6	4.9	3.4	8.3	2.7
March	3.6	3.6	4.7	3.9	7.3	3.0
April	3.0	3.6	4.5	4.4	6.2	3.4
May	2.9	3.3	4.7	5.1	5.4	3.4
June	2.4	4.3	3.5	6.5	4.7	3.3
July	2.0	4.0	3.9	7.1	3.8	
August	1.1	4.0	3.8	7.5	4.4	
September	-0.4	4.1	3.3	8.2	5.1	
October	-0.1	3.8	3.4	7.8	4.3	
November	1.3	3.0	4.2	7.3	4.1	
December	3.2	2.6	4.5	7.4	4.1	
Average	2.1	3.7	4.1	6.1	5.5	3.1

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

Table C. Year-on-Year Inflation Rates for All Income Households, by Commodity Group, Caraga: May 2024 and June 2024
In Percent
(2018=100)

Commodity Group	May 2024	June 2024
All Items	3.4	3.3
Food and Non-Alcoholic Beverages	7.1	6.4
Alcoholic Beverages and Tobacco	3.2	3.5
Clothing and Footwear	2.8	2.4
Housing, Water, Electricity, Gas, and Other Fuels	-3.4	-2.3
Furnishing, Household Equipment and Routine Household Maintenance	2.1	2.0
Health	1.8	1.7
Transport	1.1	1.3
Information and Communication	1.8	1.7
Recreation, Sport and Culture	5.0	4.3
Education Services	1.7	1.7
Restaurants and Accommodation Services	2.1	1.5
Financial Services	-0.3	-0.3
Personal Care, and Miscellaneous Goods and Services	3.8	3.6

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

2. Food Inflation

Food inflation for all income households at the regional level slowed down to 6.7 percent in June 2024, from 7.5 percent in May 2024. In June 2023, food inflation was observed at a lower rate of 5.7 percent.

The downward trend on inflation for food in June 2024 was mainly influenced by the lower year-on-year growth rate on fish and other seafood at -4.2 percent from -0.9 percent in the previous month. This was followed by fruits and nuts posted at 5.6 percent from 8.2 percent in the previous month. In addition, the indices of the food groups of vegetables, tubers, plantains, cooking bananas, and pulse was recorded at -1.7 percent from -0.8 percent in May 2024.

On the contrary, the following food groups recorded an upward trend inflation rate during the month:

- a. Cereals and cereals products, 22.1 percent from 21.8 percent;
- b. Cereals, 26.5 percent from 26.1 percent;
- c. Rice, 28.0 percent from 27.6 percent;
- d. Meat and other parts of slaughtered land animals, -0.3 percent from -1.0 percent; and
- e. Ready-made food and other food products, 9.1 percent from 8.0 percent.

**Table D. Year-on-Year Inflation Rates, Food Commodity Group, Caraga:
June 2023, and May 2024, and June 2024
In Percent
(2018=100)**

Commodity Group	June 2023	May 2024	June 2024
All Items	4.7	3.4	3.3
Food and Non-Alcoholic Beverages	5.7	7.1	6.4
* Food	5.7	7.5	6.7
Cereals and Cereal Products	4.6	21.8	22.1
Cereals	3.8	26.1	26.5
Rice	2.8	27.6	28.0
Corn	12.8	13.2	13.2
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	8.4	3.5	3.2
Meat and Other Parts of Slaughtered Land Animals	4.3	-1.0	-0.3
Fish and Other Seafood	4.5	-0.9	-4.2
Milk, Other Dairy Products, and Eggs	6.1	4.0	3.6
Oils and Fats	5.4	-1.2	-1.8
Fruits and Nuts	4.8	8.2	5.6
Vegetables, Tubers, Cooking Bananas and Pulses	8.1	-0.8	-1.7
Sugar, Confectionery and Desserts	29.9	-8.2	-9.6
Ready-Made Food and Other Food Products N.E.C.	7.3	8.0	9.1

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


B. Provinces and Highly Urbanized City (HUC)

In comparison with the annual growth rates in June 2024, Agusan del Sur registered the lowest growth rates in the overall inflation in the region, at 2.8 percent from 3.4 percent in May 2024. This was followed by Surigao del Sur with 4.6 percent from 5.1 percent in the previous month. Furthermore, Butuan City, HUC, and Dinagat Islands ranked third and fourth in the downtrend, at 1.3 percent and 4.2 percent, respectively. On the contrary, Agusan del Norte and Surigao del Norte registered higher growth rates in overall inflation, at 4.4 percent and 3.2 percent, from 3.3 percent and 2.7 percent, respectively.

Among the five provinces and one HUC, Surigao del Sur registered the highest inflation rate at 4.6 percent while Butuan City registered the lowest inflation rate at 1.3 percent in June 2024. (Table A)

Note:

CPIs and inflation rates by province and selected city are posted on the PSA website (<http://openstat.psa.gov.ph/>).


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