

Special Release

Summary Inflation Report of Palawan Consumer Price Index (2018=100)

February 2024

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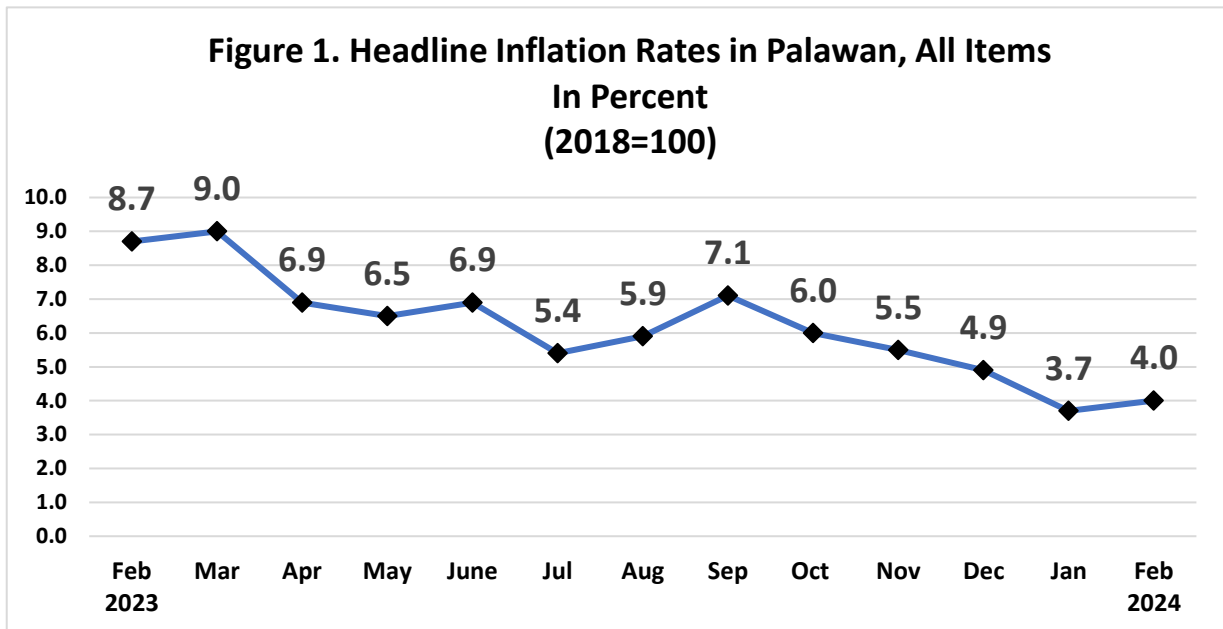
Reference No. 2024-05

**Table A. Year-on-Year Inflation Rates: Philippines,
MIMAROPA, and Palawan
All Items, In Percent
(2018=100)**

Area	February 2023	January 2024	February 2024	Year-to-date*
Philippines				
Headline	8.6	2.8	3.4	3.1
MIMAROPA				
Headline	9.0	3.6	3.4	3.5
Palawan				
Headline	8.7	3.7	4.0	3.8

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 February 2024 vs. 2023



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

Palawan

The **headline inflation** in the province of Palawan increased to **4.0** percent in February 2024, from **3.7** percent in the previous month. In February 2023, inflation rate is higher at **8.7** percent. (Table A and Figure 1)

The uptrend in the provincial inflation during the month was influenced by the higher index for Food and Non-Alcoholic Beverages, posted at **4.0** percent from **3.3** percent in January 2024. This was followed by Restaurants and Accommodation Services, which posted an inflation rate of **2.8** percent from **2.4** percent last month. Also contributing to the uptrend is Housing, Water, Electricity, Gas and Other Fuels, which registered a **6.1** percent inflation from **6.0** percent in the previous month.

In addition, higher inflation rates were also observed in the following commodities:

- a. Alcoholic Beverage and Tobacco, **9.4** percent from **9.1** percent;
- b. Health, **2.0** percent from **1.8** percent; and
- c. Furnishings, Household Equipment and Routing Household Maintenance, **3.0** percent from **2.9** percent.

Meanwhile, lower annual increments were observed in the following indices:

- a. Clothing and Footwear, **3.9** percent from **4.9** percent;
- b. Transport, **-1.3** percent from **-0.1** percent;
- c. Information and Communication, **0.0** percent from **0.2** percent; and
- d. Recreation, Sport and Culture, **9.9** percent from **10.8** percent.

On the other hand, three commodity groups retained their previous month's inflation rates, namely: Education Services at **7.0**, Financial Services at **-1.1** and Personal Care, and Miscellaneous Good and Services at **3.9** percent annual rates.

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

Commodity Group	Inflation Rates		
	Feb '23	Jan '24	Feb '24
Food and Non-alcoholic Beverages	11.7	3.3	4.0
Alcoholic Beverages and Tobacco	6.1	9.1	9.4
Clothing and Footwear	8.9	4.9	3.9
Housing, Water, Electricity, Gas and other Fuels	5.0	6.0	6.1
Furnishings, Household Equipment and Routing Household Maintenance	7.8	2.9	3.0
Health	5.3	1.8	2.0
Transport	4.0	(0.1)	(1.3)
Information and Communication	2.0	0.2	0.0
Recreation, Sport, and Culture	11.1	10.8	9.9
Education Services	1.3	7.0	7.0
Restaurants and Accommodation Services	7.4	2.4	2.8
Financial Services	0.0	(1.1)	(1.1)
Personal Care, and Miscellaneous Good and Services	7.6	3.9	3.9

Food index for February 2024 rose to **3.9** percent inflation rate, from **3.2** percent in the previous month. In February 2023, the food index was higher, at **11.7** percent inflation rate, (Table C).

The acceleration in the food inflation for the month was brought about by the higher index for Rice at **17.3** percent inflation rate, from **14.0** percent last month. This was followed by Fruits and Nuts at **8.0** percent inflation rate, from **4.2** percent in January 2024. Also contributing to the uptrend is the spike in the index of Meat and Other Parts of Slaughtered Land Animals which increased to **0.2** percent inflation rate, from **0.1** percent in the previous month.

Furthermore, higher inflation rates were also observed in the following food groups:

- a) Vegetables, Tubers, Plantains, Cooking Bananas and Pulses, **-12.8** percent from **-12.9** percent; and
- b) Ready-made food and other food products n.e.c., **2.8** percent from **2.7** percent.

In contrast, lower inflation rates were observed in the following food commodities:


- a) Flour, Bread and other Bakery Products, Pasta Products and other Cereals, **4.2** percent from **4.8** percent;
- b) Fish and Other Seafood, **-0.6** percent from **0.1** percent;
- c) Milk, Other Dairy Products and Eggs, **5.8** percent from **7.8** percent;
- d) Oils and Fats, **-6.5** percent from **-2.6** percent; and
- e) Sugar, Confectionery, and Desserts, **-10.0** percent from **-8.6** percent; and
- f) Corn, **-8.4** percent from **4.0** percent.

**Table C. Year-on-Year Inflation Rates in Palawan,
By Food Group In Percent
(2018=100)**

Food Commodity Group	Inflation		
	Feb '23	Jan '24	Feb '24
Food	11.7	3.2	3.9
Cereals and cereal products	3.3	11.9	14.4
Cereals	1.0	13.7	16.9
Rice	0.8	14.0	17.3
Corn	14.4	(4.0)	(8.4)
Flour, Bread and other Bakery Products, Pasta Products and other Cereals	13.9	4.8	4.2
Meat and Other Parts of Slaughtered Land Animals	8.1	0.1	0.2
Fish and Other Seafood	22.3	0.1	(0.6)
Milk, Other Dairy Products and Eggs	7.9	7.8	5.8
Oils and Fats	9.2	(2.6)	(6.5)
Fruits and Nuts	14.6	4.2	8.0
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	19.4	(12.9)	(12.8)
Sugar, Confectionery, and Desserts	53.6	(8.6)	(10.0)
Ready-made Food and Other Food Products n.e.c.	12.7	2.7	2.8

**Table D. Year-on-Year Inflation Rates in Palawan,
All Items, In Percent
January 2021 – February 2024
(2018=100)**

Month	Inflation Rate			
	2021	2022	2023	2024
January	4.5	4.4	8.7	3.7
February	4.7	4.8	8.7	4.0
March	5.3	5.4	9.0	
April	4.6	6.6	6.9	
May	2.3	7.6	6.5	
June	1.0	8.4	6.9	
July	0.7	10.1	5.4	
August	1.0	10.2	5.9	
September	0.7	9.8	7.1	
October	0.7	10.8	6.0	
November	1.7	9.9	5.5	
December	2.0	9.9	4.9	
Average	2.4	8.2	6.8	3.8


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