

SPECIAL RELEASE

August 2024 Summary Inflation Report Consumer Price Index (2018=100)

City of Puerto Princesa

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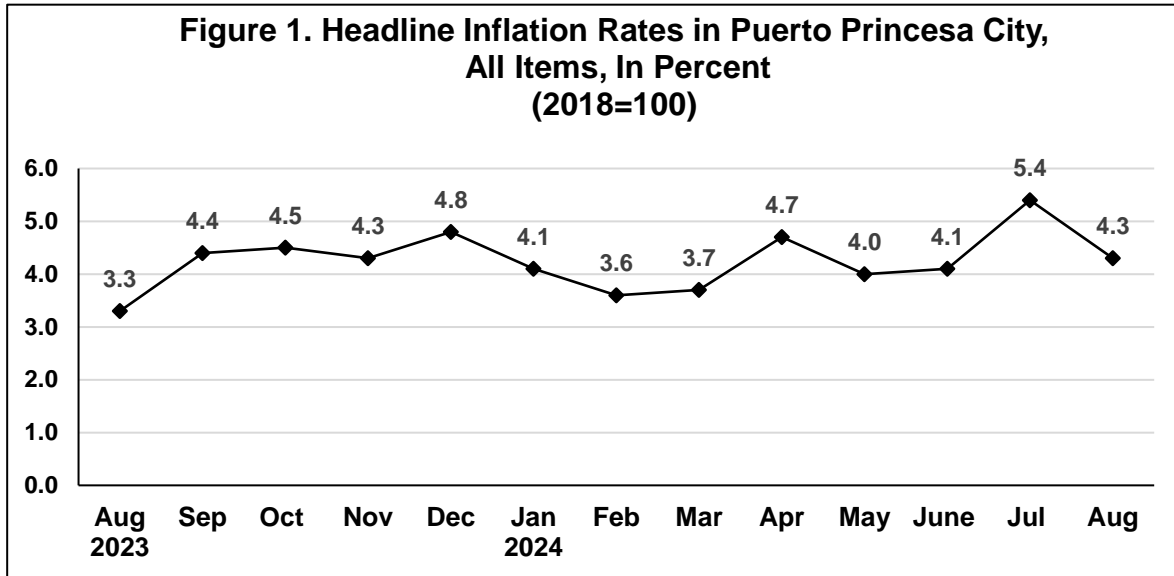
**Table A. Year-on-Year Inflation Rates: Philippines, MIMAROPA,
and Puerto Princesa City
All Items, In Percent
(2018=100)**

Area	August 2023	July 2024	August 2024	Year-to-date*
Philippines				
Headline	5.3	4.4	3.3	3.6
MIMAROPA				
Headline	6.1	5.0	4.1	4.2
City of Puerto Princesa				
Headline	3.3	5.4	4.3	4.2

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

* Year-on-year change of average CPI for January to August 2024 vs. 2023

The **headline inflation** in the City of Puerto Princesa decreased to **4.3** percent in August 2024, from **5.4** percent in the previous month. In August 2023, inflation rate is lower at **3.3** percent. (Table A and Figure 1)



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

The downtrend in the overall inflation in the province was primarily influenced by the lower index for food and non-alcoholic beverages at **5.1** percent from **6.8** percent in July 2024 and housing, water, electricity, gas and other fuels at **9.8** percent in August 2024 from **10.0** percent in the previous month. Also contributing to the downtrend was transport with an annual drop of **5.1** percent during the month from **0.7** percent annual decline in July 2024.

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

Commodity Group	Inflation Rates		
	Aug 2023	Jul 2024	Aug 2024
Food and Non-alcoholic Beverages	2.4	6.8	5.1
Alcoholic Beverages and Tobacco	13.0	2.0	2.0
Clothing and Footwear	5.7	0.1	0.0
Housing, Water, Electricity, Gas and other Fuels	0.9	10.0	9.8
Furnishings, Household Equipment and Routing Household Maintenance	6.7	0.5	0.5
Health	2.7	3.8	3.5
Transport	1.9	-0.7	-5.1
Information and Communication	-1.0	-0.9	-0.9
Recreation, Sport, and Culture	8.7	1.6	1.3
Education Services	0.4	0.9	0.4
Restaurants and Accommodation Services	11.2	3.7	3.7
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	6.3	1.9	1.9

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

In addition, lower inflation rates were also observed in the following indices:

- a. Clothing and Footwear, **0.0** percent from **0.1** percent;
- b. Health, **3.5** percent from **3.8** percent;
- c. Recreation Sport and Culture, **1.3** percent from **1.6** percent; and
- d. Education Services at **0.4** percent from **0.9** percent.

Meanwhile, the other six commodity groups retained their previous month’s inflation rates.

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

Food Commodity Group	Inflation Rates		
	Aug 2023	Jul 2024	Aug 2024
Food	1.8	7.4	5.5
Cereals and cereal products	-1.3	16.1	15.5
Cereals	-3.5	22.1	21.3
Rice	-3.6	22.3	21.5
Corn	3.6	14.4	10.8
Flour, Bread and other Bakery Products, Pasta Products and other Cereals	5.3	-1.4	-0.9
Meat and Other Parts of Slaughtered Land Animals	-1.4	4.4	4.0
Fish and other seafood	-0.1	7.0	0.6
Milk, Other Dairy Products and Eggs	6.8	1.6	1.6
Oils and Fats	-3.5	-3.1	-2.7
Fruits and Nuts	3.2	1.1	1.4
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	15.7	-1.4	-6.9
Sugar, Confectionery, and Desserts	9.8	-5.3	-5.3
Ready-made Food and Other Food Products n.e.c.	3.4	4.1	4.8

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

Food index in Puerto Princesa City for August 2024 decreased to **5.5** percent inflation rate, from **7.4** percent in the previous month. In August 2023, the food index was lower, at **1.8** percent inflation rate. (Table C)

The downtrend of the food inflation for the month was brought about by the slower inflation rate of rice with **21.5** percent in August 2024 from **22.3** percent in the previous month. This was followed by meat and other parts of slaughtered land animals at **4.0** percent from **4.4** percent, fish and other seafood, **0.6** percent from **7.0** percent,

and vegetables, tubers, plantains, cooking bananas and pulses, with a year-on-year decline of **6.9** percent from an annual decline of **1.4** percent in the previous month.


On the contrary, higher inflation rates were observed in the following food groups:

- a. Flour, Bread and other Bakery Products, Pasta Products and other Cereals, **-0.9** percent from **-1.4** percent;
- b. Oils and Fats, **-2.7** percent inflation rate from **-3.1** percent;
- c. Fruits and Nuts, **1.4** percent from **1.1** percent; and
- d. Ready-made Food, and Other Food Products n.e.c., **4.8** percent from **4.1** percent.

The two other commodity groups such as flour, bread and other bakery products, pasta products, and other cereals and sugar, confectionery and desserts retained their previous month's inflation rate of **-0.9** percent and **-5.3** percent, respectively.

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

Month	Inflation Rate			
	2021	2022	2023	2024
January	3.8	4.1	6.6	4.1
February	3.6	4.1	7.5	3.6
March	4.2	5.2	5.9	3.7
April	4.3	5.7	4.6	4.7
May	2.6	7.3	4.2	4.0
June	1.7	7.7	4.2	4.1
July	1.3	9.3	2.9	5.4
August	1.3	9.2	3.3	4.3
September	0.8	8.6	4.4	
October	1.2	8.5	4.5	
November	1.7	8.6	4.3	
December	1.8	7.9	4.8	
Average	2.4	7.2	4.8	4.2


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Technical Notes

Consumer Price Index is an indicator of the change in the average prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

- **Market Basket** is a sample of goods and services, which is meant to represent the totality of all the goods and services purchased by households relative to a base year.
 - To determine the commodities that will form the market basket for the 2018-based CPI, the Survey of Key Informants (SKI) was conducted in March 2021. The survey, which was conducted nationwide to store managers, sellers or proprietors, obtained information on the most commonly purchased of goods and availed of services by the households.
 - The commodities in the 2018-based CPI market basket are grouped/classified according to the 2020 Philippine Classification of Individual Consumption According to Purpose (PCOICOP) which is based on the United Nations COICOP. Meanwhile, the commodities in the 2012-based CPI market basket used the 2009 PCOICOP version of classification of commodities.

- **Base year** is a reference period, usually a year, at which the index number is set to 100. It is the reference point of the index number series. The CPI is rebased from base year 2012 to base year 2018.

- **Inflation Rate** is the annual rate of change or the year-on-year change in the Consumer Price Index (CPI).