

# SPECIAL RELEASE

## CONSUMER PRICE INDEX FOR ALL INCOME HOUSEHOLDS IN SULTAN KUDARAT PROVINCE OCTOBER 2024 (2018=100)

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**Table 1. Year-on-Year Headline Inflation Rates, All Items  
in Percent  
(2018=100)**

Area	October 2023	September 2024	October 2024	Year-to-Date*
Philippines	4.9	1.9	2.3	3.3
Region XII	5.3	2.2	2.3	3.9
Sultan Kudarat	6.2	2.6	3.2	4.5

Source: Survey of Retail Prices of Commodities for Consumer Price Index, Philippine Statistics Authority  
\*Year-on-year change of average CPI January to October 2024 vs. 2023.

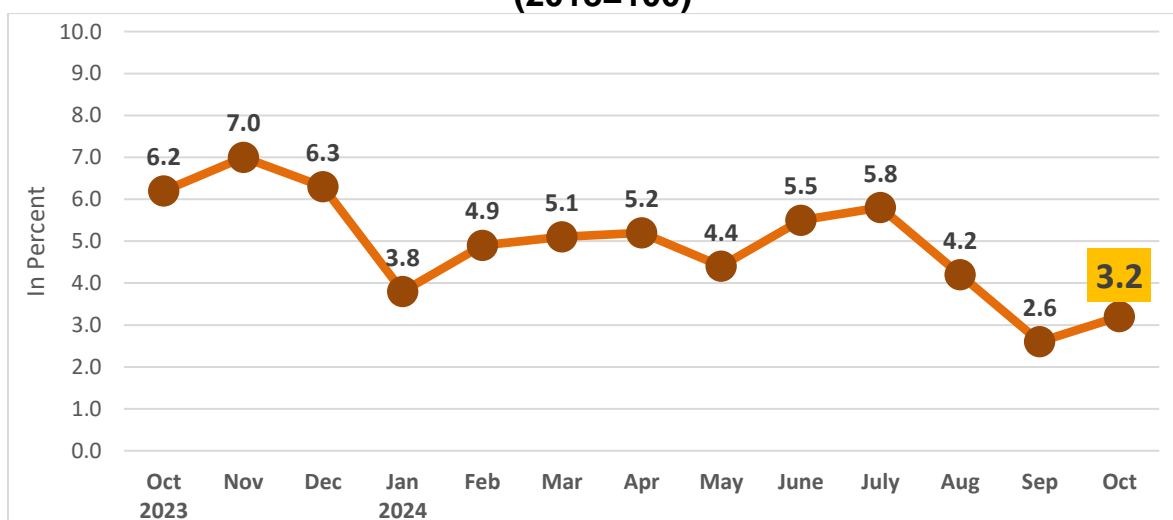
## Inflation in Sultan Kudarat Province

### 1. Headline Inflation

The inflation rate or the year-on-year change on the prices of goods and services commonly purchased by people in the province of Sultan Kudarat increased to 3.2 percent in October 2024 compared to 2.6 percent recorded in September 2024. This brings the provincial average inflation from January to October 2024 at 4.5 percent. (*Table 1, Table 2 and Figure 1*)



**Figure 1: Inflation Rate in Sultan Kudarat Province, All Items  
October 2023 to October 2024  
(2018=100)**



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

**Table 2. Year-on-Year Inflation Rates, Sultan Kudarat Province in Percent  
January 2019 – October 2024  
(2018=100)**

Month	2019	2020	2021	2022	2023	2024
January	4.2	3.0	1.8	4.2	7.3	3.8
February	4.6	3.1	2.4	3.8	6.7	4.9
March	4.9	2.9	2.7	3.8	6.4	5.1
April	4.6	3.1	3.3	4.2	5.2	5.2
May	3.5	2.7	3.5	4.1	5.4	4.4
June	3.2	2.4	3.0	6.0	3.9	5.5
July	2.2	2.5	3.5	6.0	2.9	5.8
August	1.2	1.7	4.4	5.2	5.0	4.2
September	0.2	2.2	3.3	5.6	6.1	2.6
October	0.7	1.7	3.6	4.9	6.2	3.2
November	1.9	1.9	3.5	5.7	7.0	
December	2.9	2.2	3.0	6.1	6.3	
<b>Average</b>	<b>2.8</b>	<b>2.5</b>	<b>3.2</b>	<b>5.0</b>	<b>5.7</b>	

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

### 1.1. Main Drivers to the Uptrend of the Headline Inflation

The uptrend in the overall inflation in October 2024 was primarily influenced by the higher annual growth rate in the index of Food and Non-Alcoholic Beverages at 4.4 percent inflation compared to 3.8 percent in September 2024. This was followed by Transport at -1.8 percent deflation compared to -3.6 percent deflation in September 2024, and Personal Care, and Miscellaneous Goods and Services at 1.8 percent compared to 1.3 percent in September 2024.

The following commodity groups also contributed to the uptrend of inflation during the month compared to September 2024 annual rates:

- a. Alcoholic Beverages and Tobacco at 0.8 percent compared to 0.7 percent;
- b. Housing, Water, Electricity, Gas and Other Fuels at 4.9 percent compared to 4.8 percent, and
- c. Furnishings, Household Equipment and Routine Household Maintenance at 3.0 percent from 2.8 percent.

In contrast, the three commodity groups registered lower inflation rates during the month.

- a. Clothing and Footwear at 0.7 percent from 0.9 percent;
- b. Health at 1.2 percent from 1.3 percent; and
- d. Recreation, Sport and Culture at 3.0 percent from 3.1 percent.

Meanwhile, the indices of Information and Communication, Education Services, Restaurants and Accommodation Services and Financial Services retained their respective previous month's inflation rate (*Table 3*)

**Table 3. Year-on-Year Inflation by Commodity Groups,  
Sultan Kudarat Province in Percent,  
October 2023, September 2024, and October 2024  
(2018=100)**

COMMODITY GROUP	October 2023	September 2024	October 2024	Trend Indicator
<b>ALL ITEMS</b>	<b>6.2</b>	<b>2.6</b>	<b>3.2</b>	↑
Food and Non-Alcoholic Beverages	9.4	3.8	4.4	↑
Alcoholic Beverages and Tobacco	8.9	0.7	0.8	↑
Clothing and Footwear	5.3	0.9	0.7	↓
Housing, Water, Electricity, Gas and Other Fuels	0.0	4.8	4.9	↑
Furnishings, Household Equipment, and Routine Household Maintenance	5.7	2.8	3.0	↑
Health	4.6	1.3	1.2	↓
Transport	0.6	(3.6)	(1.8)	↑
Information and Communication	0.0	0.4	0.4	=
Recreation, Sport and Culture	9.6	3.1	3.0	↓
Education Services	1.8	0.7	0.7	=
Restaurants and Accommodation Services	9.6	3.8	3.8	=
Financial Services	0.0	(0.4)	(0.4)	=
Personal Care, and Miscellaneous Goods and Services	3.5	1.3	1.8	↑

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

## **1.2 Main Contributors to the Headline Inflation**

The top three commodity groups contributing to the October 2024 headline inflation were the following:

- a. Food and Non-Alcoholic Beverages with 65.4 percent share;
- b. Housing, Water, Electricity, Gas and Other Fuels with 22.8 percent share; and
- c. Restaurants and Accommodation Services with 7.7 percent share.

## **2. Food Inflation**

Food Inflation, likewise, increased to 4.5 percent inflation compared to 3.9 percent reported in September 2024. In October 2023, food inflation was higher at 9.7 percent.

The following food groups showed higher inflation during the month.

- a. Fish and other seafood at 2.4 percent compared to -1.2 percent deflation in September 2024;
- b. Oils and Fats at 9.1 percent compared to 7.3 percent, and
- c. Fruits and Nuts at 12.4 percent compared to 11.5 percent.

In contrast, four food groups showed lower inflation during the month.

- a. Rice at 14.3 percent compared to 14.6 percent;
- b. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals at 1.9 percent compared to 2.9 percent;
- c. Meat and other parts of slaughtered land animals at 0.5 percent compared to 2.4 percent,
- d. Milk, other dairy products and eggs, at 3.7 percent compared to 7.7 percent.

Meanwhile, three food groups showed deflation during the month.

- a. Vegetables, tubers, plantains, cooking bananas and pulses, at -10.6 percent deflation,
- b. Sugar, confectionery and desserts at -8.7 percent deflation; and
- c. Corn at -1.2 percent deflation. (*Table 4*)

**Table 4. Year-on-Year Inflation on Food Items  
Sultan Kudarat Province, in Percent,  
October 2023, September 2024, and October 2024  
(2018=100)**

COMMODITY GROUP	October 2023	September 2024	October 2024	Trend Indicator
<b>FOOD</b>	<b>9.7</b>	<b>3.9</b>	<b>4.5</b>	<b>↑</b>
Cereals and Cereal Products	16.7	11.9	11.4	↓
➤ Cereals	19.1	13.8	13.4	↓
• Rice	20.7	14.6	14.3	↓
• Corn	(1.0)	2.7	(1.2)	↓
➤ Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	6.6	2.9	1.9	↓
Meat and Other Parts of Slaughtered Land Animals	15.5	2.4	0.5	↓
Fish and Other Seafood	(2.9)	(1.2)	2.4	↑
Milk, Other Dairy Products and Eggs	13.2	7.7	3.7	↓
Oils and Fats	(9.0)	7.3	9.1	↑
Fruit and Nuts	13.9	11.5	12.4	↑
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	3.9	(17.1)	(10.6)	↑
Sugar, Confectionery and Desserts	2.8	(6.2)	(8.7)	↓
Ready-made Food and Other Food Products n.e.c.	5.3	3.4	3.4	=

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

### **Main Contributors to the Food Inflation**

The food groups with the highest contribution to food inflation during the month were the following:

- a. Cereals and Cereals Products with 93.9 percent share;
- b. Fruits and Nuts with 9.2 percent share; and
- c. Fish and other seafood with 8.0 percent share.

## Purchasing Power of Peso

The Purchasing Power of Peso (PPP) measures the current value of the peso in reference to its value in the base year. It has an inverse relationship with the Consumer Price Index (CPI), which means that if the CPI increases, the PPP decreases.

**Table 5. Purchasing Power of Peso (PPP) in Sultan Kudarat Province  
January to December - 2018, 2019, 2020, 2021, 2022, 2023  
and January to October 2024  
(2018=100)**

Month	2018	2019	2020	2021	2022	2023	2024
January	1.02	0.98	0.95	0.93	0.90	0.84	0.81
February	1.03	0.98	0.95	0.93	0.90	0.84	0.80
March	1.03	0.98	0.95	0.93	0.89	0.84	0.80
April	1.02	0.98	0.95	0.92	0.88	0.84	0.80
May	1.01	0.98	0.95	0.92	0.88	0.84	0.80
June	1.01	0.98	0.95	0.93	0.87	0.84	0.80
July	1.00	0.97	0.95	0.92	0.87	0.84	0.79
August	0.98	0.97	0.95	0.91	0.87	0.83	0.79
September	0.97	0.97	0.95	0.92	0.87	0.82	0.80
October	0.97	0.97	0.95	0.92	0.87	0.82	0.80
November	0.98	0.96	0.94	0.91	0.86	0.81	
December	0.98	0.96	0.94	0.91	0.86	0.81	
<b>Average</b>	<b>1.00</b>	<b>0.97</b>	<b>0.95</b>	<b>0.92</b>	<b>0.88</b>	<b>0.83</b>	

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

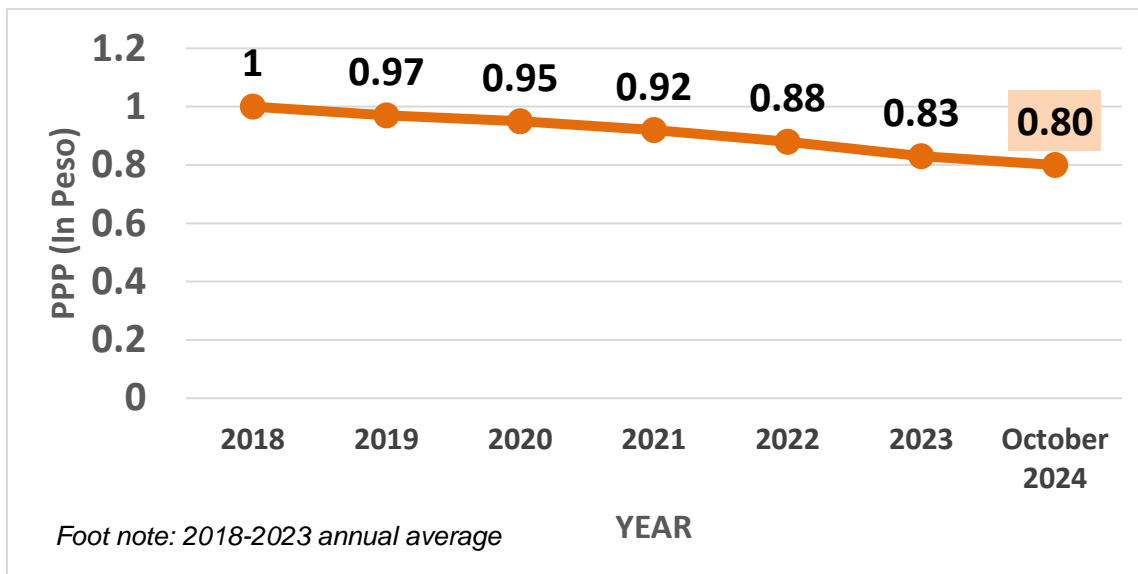
**Table 6. Consumer Price Index (CPI) in Sultan Kudarat Province  
January to October 2024  
(2018=100)**

Commodity Group	2024												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave
ALL ITEMS	124.2	125.0	125.5	125.5	124.5	125.5	125.8	126.3	125.1	125.4			
Food and Non-Alcoholic Beverages	123.2	124.1	124.8	124.4	124.3	124.4	124.3	125.5	123.7	124.2			
Alcoholic Beverages and Tobacco	194.5	195.1	195.1	195.3	195.3	195.6	195.4	195.4	195.1	195.5			
Clothing and Footwear	120.1	120.1	119.9	119.9	120.2	120.2	120.2	120.2	120.3	120.6			
Housing, Water, Electricity, Gas and Other Fuels	111.7	112.7	114.0	113.1	107.0	113.5	115.0	114.7	113.4	113.4			
Furnishings, Household Equipment and Routine Household Maintenance	121.5	121.6	121.6	122.4	122.5	122.5	122.5	122.9	123.1	124.0			
Health	125.8	125.8	125.9	126.0	126.7	126.8	126.8	126.8	126.8	126.8			
Transport	124.5	126.7	126.6	129.5	129.0	127.4	128.6	126.9	125.0	124.4			
Information and Communication	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7			
Recreation, Sport and Culture	129.0	129.3	130.0	130.0	130.1	130.1	130.1	133.3	133.2	132.9			
Education Services	113.4	113.4	113.4	113.4	113.4	113.4	113.4	114.2	114.2	114.2			
Restaurants and Accommodation Services	141.2	141.2	141.5	141.5	141.5	143.3	143.3	143.3	144.7	144.7			
Financial Services	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0			
Personal Care, and Miscellaneous Goods and Services	121.7	121.9	121.9	121.8	122.1	122.1	122.1	122.2	122.4	123.3			

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



**Figure 2: Purchasing Power of Peso (PPP)  
2018, 2019, 2020, 2021, 2022, 2023 and October 2024  
(2018=100)**



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

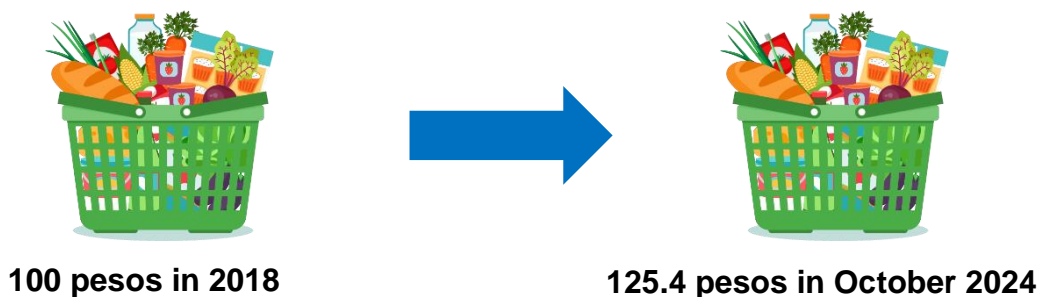


Table 5, Table 6 and Figure 2. showed that the PPP for the province of Sultan Kudarat dropped to PhP 0.80 in October 2024 from PhP 1.00 in 2018.

This means that the peso in 2018 is only worth 80 centavos in October 2024, or an average Sultan Kudarateños household need PhP 125.40 to purchase the same volume of goods and services worth P100.00 in 2018.

## TECHNICAL NOTES

### Consumer Price Index (CPI):

- ❖ A measure of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to base year.
- ❖ It measures the composite change in the consumer prices of various commodities overtime.
- ❖ It stands for the percentage change in the average prices of goods and services commonly bought by a group of consumers from the base year.

### Components of the CPI:

#### Market Basket

- ❖ refers to sample of goods and services commonly purchased by a particular group of consumers in a particular area.

#### Weight

- ❖ a value attached to a commodity or group of commodities to indicate the relative importance of that commodity or group of commodities in the market basket.

#### Base Period

- ❖ a period usually a year, at which the index number is set to 100 or it is the reference point of the index number series.

#### Index Method

- ❖ gives the formula used in computing the index number.

#### Sample Outlets

- ❖ establishment or retail outlets where prices of commodities/services are collected or quoted.

### Inflation Rate (IR)

- ❖ rate of change in the average price level as measured by the CPI between two periods.
- ❖ it is equivalent to the decline in the internal purchasing of the peso.
- ❖ it is derived indicator by comparing the CPI between two periods, usually a year.

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