

# PRESS RELEASE

**Summary Inflation Report  
Consumer Price Index for All Income Households  
South Cotabato  
(2018=100)**

**JUNE 2024**

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**Table 1. Year – on – Year Inflation Rates, All Items (2018 = 100)  
In percent**

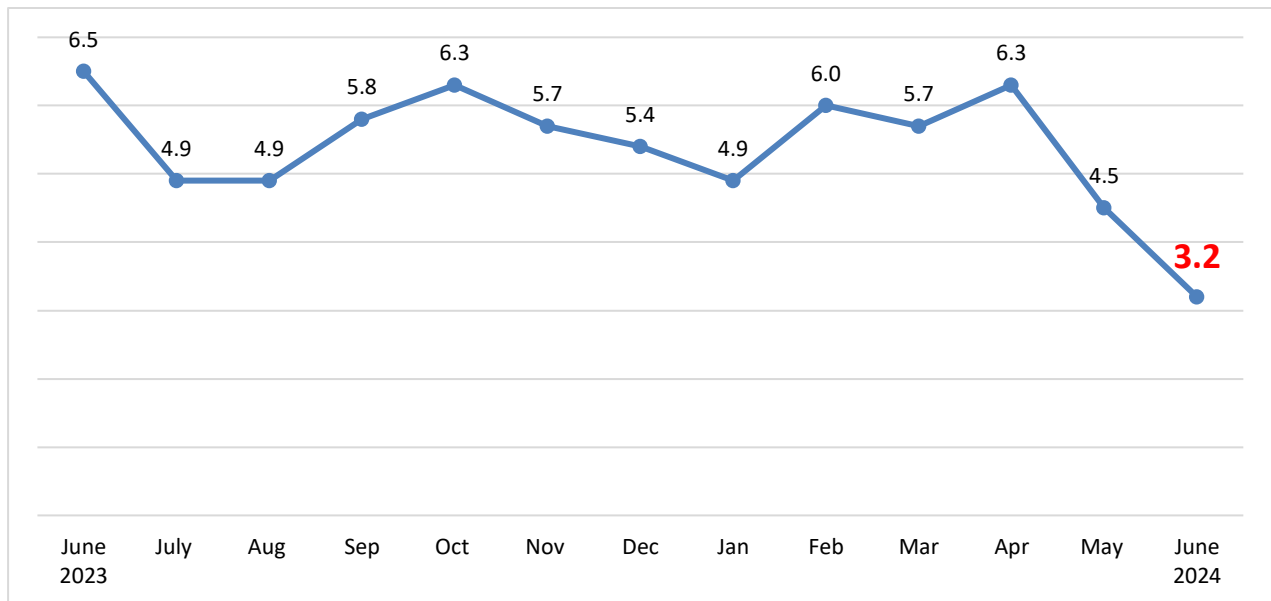
Area	June 2023	May 2024	June 2024	Year-to-Date*
Philippines	5.4	3.9	3.7	3.5
Region XII	4.9	4.5	3.8	4.5
South Cotabato	6.5	4.5	3.2	5.1

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 - June 2024

## YEAR-ON-YEAR INFLATION RATES

The headline inflation or the annual rate of change on the prices of goods and services in the market basket of South Cotabato decreased to 3.2 percent in June 2024. It was lower by 3.3 percentage points from the same month last year at 6.5 percent and 1.3 percentage points lower from May 2024 at 4.5 percent. South Cotabato's inflation was lower by 0.5 percentage point compared to the national estimates of 3.7 percent, respectively. The province average inflation stood at 5.1 percent (Figure 1).

**Figure 1. Headline Inflation Rates in South Cotabato, All Income (2018=100),  
June 2023 – June 2024**



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

The major contributors to the downtrend in the province's inflation rate for the month of June 2024 were Housing, Water, Electricity, Gas and Other Fuels at 1.1 percent, Transport at 1.2 percent, and Recreation, Sport and Culture and 3.0 percent.

Lower annual increments were noted in the indices of the following commodity groups:

- Alcoholic Beverages and Tobacco, from 1.6% to 1.5%
- Clothing and Footwear, from 1.7% to 1.2%
- Housing, Water, Electricity, Gas and Other Fuels, from 8.7% to 1.1%
- Furnishings, Household Equipment and Routine Household Maintenance, from 1.6% to 1.3%
- Transport, from 1.6% to 1.2%
- Recreation, Sport and Culture, from 4.4% to 3.0%

Major commodity group which registered higher inflation are Food and Non-Alcoholic Beverages, from 5.6% to 5.7% and Health, from 3.1% to 3.4%.

The rest of the commodity groups: Information and Communication (0.0%), Education Services (4.7%), Restaurants and Accommodation Services (1.3%), Financial Services (-0.1%), and Personal Care, and Miscellaneous Goods and Services (2.7%) maintained their previous month's inflation rates (Table 2).

**Table 2. Year-on-year Inflation by Commodity Group, South Cotabato  
June 2023, May 2024, and June 2024 (2018=100), In percent**

Commodity Group	June 2023	May 2024	June 2024
<b>ALL ITEMS</b>	<b>6.5</b>	<b>4.5</b>	<b>3.2</b>
Food and Non-Alcoholic Beverages	7.0	5.6	5.7
Alcoholic Beverages and Tobacco	14.9	1.6	1.5
Clothing and Footwear	6.5	1.7	1.2
Housing, Water, Electricity, Gas, and Other Fuels	14.9	8.7	1.1
Furnishing, Household Equipment and Routine Household Maintenance	9.5	1.6	1.3
Health	3.8	3.1	3.4
Transport	(6.7)	1.6	1.2
Information and Communication	1.0	0.0	0.0
Recreation, Sport and Culture	7.6	4.4	3.0
Education Services	1.8	4.7	4.7
Restaurants and Accommodation Services	5.9	1.3	1.3
Financial Services	0.0	(0.1)	(0.1)
Personal Care, and Miscellaneous Goods and Services	6.7	2.7	2.7

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

Meanwhile, inflation for food decreased to 6.0 percent in June 2024 from 5.9 percent in May 2024. In June 2023, food inflation was higher at 6.9 percent (Table 3).

The top three food groups that contributed to the decrease in food inflation were Milk, other dairy products and eggs at 1.9%, Meat and other parts of slaughtered land animals at 0.1%, and Cereals and cereal products at 19.0%.

**Table 3. Year-on-year Inflation Rates on Food Items, South Cotabato  
June 2023, May 2024, and June 2024 (2018=100), In percent**

Commodity Group	June 2023	May 2024	June 2024
<b>FOOD</b>	<b>6.9</b>	<b>5.9</b>	<b>6.0</b>
Cereals and Cereal Products	3.8	18.9	19.0
Cereals	2.3	24.2	24.0
Rice	2.2	24.9	24.8
Corn	4.3	1.5	1.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	9.6	2.3	2.6
Meat and Other Parts of Slaughtered Land Animals	8.8	(1.4)	0.1
Fish and Other Seafood	4.6	(5.2)	(8.6)
Milk, Other Dairy Products, and Eggs	7.4	(3.3)	1.9
Oils and Fats	8.7	(6.3)	(3.9)
Fruits and Nuts	14.9	4.5	4.8
Vegetables, Tubers, Cooking Bananas and Pulses	11.8	7.6	5.8
Sugar, Confectionery and Desserts	24.9	0.5	0.3
Ready-Made Food and Other Food Products N.E.C.	4.4	12.0	12.5

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

**Table 4. Year-on-Year Inflation Rates in South Cotabato on All Items, South Cotabato  
January 2019 – June 2024 (2018=100), In percent**

Month	Inflation Rates					
	2019	2020	2021	2022	2023	2024
January	5.3	2.6	2.0	5.6	7.3	4.9
February	4.8	2.2	3.4	4.3	7.6	6.0
March	4.7	1.9	5.5	2.9	7.6	5.7
April	4.2	2.8	4.8	3.7	6.2	6.3
May	4.0	2.3	5.4	6.2	6.8	4.5
June	3.3	2.0	5.5	4.8	6.5	3.2
July	2.7	2.0	5.2	6.0	4.9	
August	1.1	0.8	6.2	6.6	4.9	
September	0.1	1.1	6.3	6.9	5.8	
October	0.1	0.8	6.9	6.4	6.3	
November	2.1	0.7	6.5	6.9	5.7	
December	3.1	0.2	7.1	7.1	5.4	
<b>Average</b>	<b>2.9</b>	<b>1.6</b>	<b>5.4</b>	<b>5.4</b>	<b>6.2</b>	<b>5.1</b>

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



## **DEFINITION OF TERMS**

<b>Base Period/Year</b>	this refers to the period, usually a year, at which the index number/points is set to 100. It is the point of the index number series
<b>Consumer Price Index</b>	the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year
<b>Inflation Rate</b>	the annual rate of change or the year-on-year change in the CPI expressed in percent
<b>Market basket</b>	refers to a sample of goods and services that are commonly purchased and bought by an average Filipino household
<b>Weights</b>	a system that considers the relevance of the components of the index

Approved for Release:

**MA. EILEEN A. BERDEPRADO**  
Chief Statistical Specialist  
OIC- Provincial Statistics Officer  
Philippine Statistics Authority - South Cotabato

For inquiries, please contact:

**HAZELLE KAYE G. ABARO**  
Statistical Analyst  
Philippine Statistics Authority - South Cotabato  
Telephone Number (083) 877-1905