

PRESS RELEASE

**Summary Inflation Report
Consumer Price Index for the Bottom 30% Income Households
South Cotabato
(2018=100)**

MARCH 2024

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Table 1. Year – on – Year Inflation Rates, All Items, in the Bottom 30% Income Households: March 2023, February 2024, and March 2024 (2018=100), in Percent

Area	March 2023	February 2024	March 2024	Year-to-Date*
Philippines	8.8	4.2	4.6	4.1
Region XII	8.4	5.8	5.1	5.2
South Cotabato	8.4	7.2	6.9	6.7

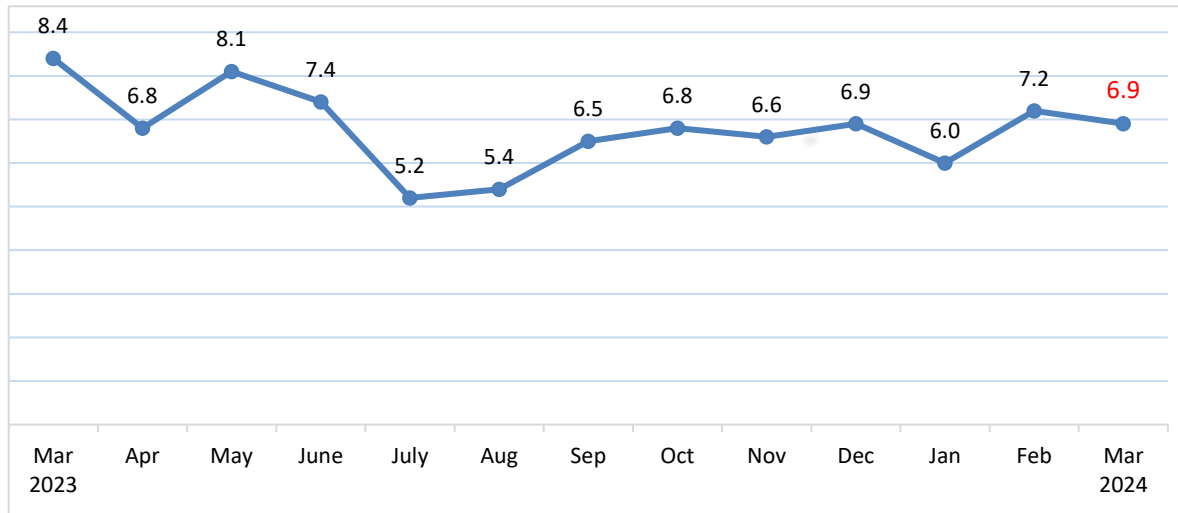
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

**Year-on-Year change of average CPI for March 2024*

YEAR-ON-YEAR INFLATION RATES

The inflation rate of South Cotabato's bottom 30% income households decreased to 6.9 percent in March 2024 from 7.2 percent in February 2024. It was lower by 1.5 percentage points from the same month last year at 8.4 percent and 0.3 percentage points lower from February 2024 at 7.2 percent. It was higher compared to the regional and the national estimates of 5.1 percent and 4.6 percent, respectively (Figure 1).

Figure 1. Inflation Rates on All Items in the Bottom 30% Income Households, South Cotabato: March 2023 – March 2024 (2018=100), In Percent



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

The decline in the province' inflation rate for the bottom 30% income households in March 2024 were attributed to *Alcoholic Beverages and Tobacco* at 2.5 percent; *Clothing and Footwear* at 2.4 percent; and *Personal Care, and Miscellaneous Goods and Services* at 5.4 percent.

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

- a. *Alcoholic Beverages and Tobacco*, from 5.8% to 2.5%
- b. *Clothing and Footwear*, from 3.6% to 2.4%
- c. *Housing, Water, Electricity, Gas and Other Fuels*, from 11.9% to 11.8%
- d. *Furnishings, Household Equipment and Routine Household Maintenance* from 4.1% to 3.5%
- e. *Health*, from 1.1% to 1.0%
- f. *Recreation, Sport and Culture*, from 9.5% to 9.0%
- g. *Personal Care, and Miscellaneous Goods and Service*, from 5.8% to 5.4%.

The only major commodity groups which registered higher inflation were the following:

- a. *Food and Non-Alcoholic Beverages*, from 8.8% to 8.9%
- b. *Transport*, from -0.1% to 0.1%

The rest of the commodity groups: *Information and Communication* (0.0%), *Education Services* (5.8%), *Restaurants and Accommodation Services* (1.3%) and *Financial Services* (-0.1%) maintained their previous month's inflation rates (Table 2).

**Table 2. Year-on-year Inflation Rates in the Bottom 30% Income Households
by Commodity Group, South Cotabato
March 2023, February 2024, and March 2024 (2018=100), in Percent**

Commodity Group	March 2023	February 2024	March 2024
ALL ITEMS	8.4	7.2	6.9
Food and Non-Alcoholic Beverages	8.4	8.8	8.9
Alcoholic Beverages and Tobacco	14.5	5.8	2.5
Clothing and Footwear	5.2	3.6	2.4
Housing, Water, Electricity, Gas, and Other Fuels	8.7	11.9	11.8
Furnishing, Household Equipment and Routine Household Maintenance	5.9	4.1	3.5
Health	1.2	1.1	1.0
Transport	8.2	(0.1)	0.1
Information and Communication	0.7	0.0	0.0
Recreation, Sport and Culture	6.6	9.5	9.0
Education Services	1.4	5.8	5.8
Restaurants and Accommodation Services	9.0	1.3	1.3
Financial Services	0.0	(0.1)	(0.1)
Personal Care, and Miscellaneous Goods and Services	6.4	5.8	5.4

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

The inflation rate in the bottom 30% income households of South Cotabato for the *Food Group* grew by 9.4 percent in March 2024 from 9.0 percent in February 2024. In March 2023, food inflation was at 8.0 percent (Table 3).

The top three food groups that contributed to the increase in food inflation were *Cereals and cereal products*, 25.9 percent; *Vegetables, tubers, plantains, cooking bananas and pulses*, -4.8 percent; and *Fruits and nuts*, 10.2 percent.

Table 3. Year-on-year Inflation on Food Items in the Bottom 30% Income Households, South Cotabato: March 2023, February 2024, and March 2024 (2018=100) in Percent

Commodity Group	March 2023	February 2024	March 2024
FOOD	8.4	9.0	9.4
Cereals and Cereal Products	4.3	24.5	25.9
Cereals	3.3	29.0	30.9
Rice	3.4	30.4	32.2
Corn	1.5	(1.3)	1.1
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	9.3	3.7	3.0
Meat and Other Parts of Slaughtered Land Animals	14.5	0.0	(3.7)
Fish and Other Seafood	4.7	(1.5)	(3.5)
Milk, Other Dairy Products, and Eggs	11.2	2.4	0.5
Oils and Fats	25.4	4.7	1.8
Fruits and Nuts	13.3	4.9	10.2
Vegetables, Tubers, Cooking Bananas and Pulses	13.9	(7.4)	(4.8)
Sugar, Confectionery and Desserts	47.9	(9.0)	(8.1)
Ready-Made Food and Other Food Products N.E.C.	4.6	12.1	12.8

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

Table 4. Year-on-Year Inflation Rates on All Items in the Bottom 30% Income Households, South Cotabato: January 2019 – March 2024 (2018=100), in Percent

Month	Inflation Rates					
	2019	2020	2021	2022	2023	2024
January	4.6	2.3	2.7	5.2	7.4	6.0
February	4.0	2.4	4.1	3.8	8.2	7.2
March	3.6	1.9	6.1	2.3	8.4	6.9
April	3.3	4.2	4.1	3.1	6.8	
May	2.5	3.8	4.8	2.8	8.1	
June	2.1	3.3	4.8	3.9	7.4	
July	1.3	3.3	4.6	5.5	5.2	
August	(0.3)	1.2	5.7	6.6	5.4	
September	(1.6)	1.8	6.1	6.7	6.5	
October	(1.6)	1.1	6.8	6.8	6.8	
November	1.4	0.7	6.2	7.4	6.6	
December	2.8	0.3	7.0	7.3	6.9	
Average	1.8	2.2	5.3	5.1	7.0	

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



DEFINITION OF TERMS

Base Period/Year	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
Consumer Price Index	the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year
Inflation Rate	the annual rate of change or the year-on-year change in the CPI expressed in percent
Market basket	refers to a sample of goods and services that are commonly purchased and bought by an average Filipino household
Weights	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