

PRESS RELEASE

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

FEBRUARY 2024

Date of Release: 06 March 2024

Reference No.: 2024PR – 1263 - 012

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

Area	February 2023	January 2024	February 2024	Year-to-Date*
Philippines	8.6	2.8	3.4	3.1
Region XII	7.4	4.1	5.0	4.5
South Cotabato	7.6	4.9	6.0	5.4

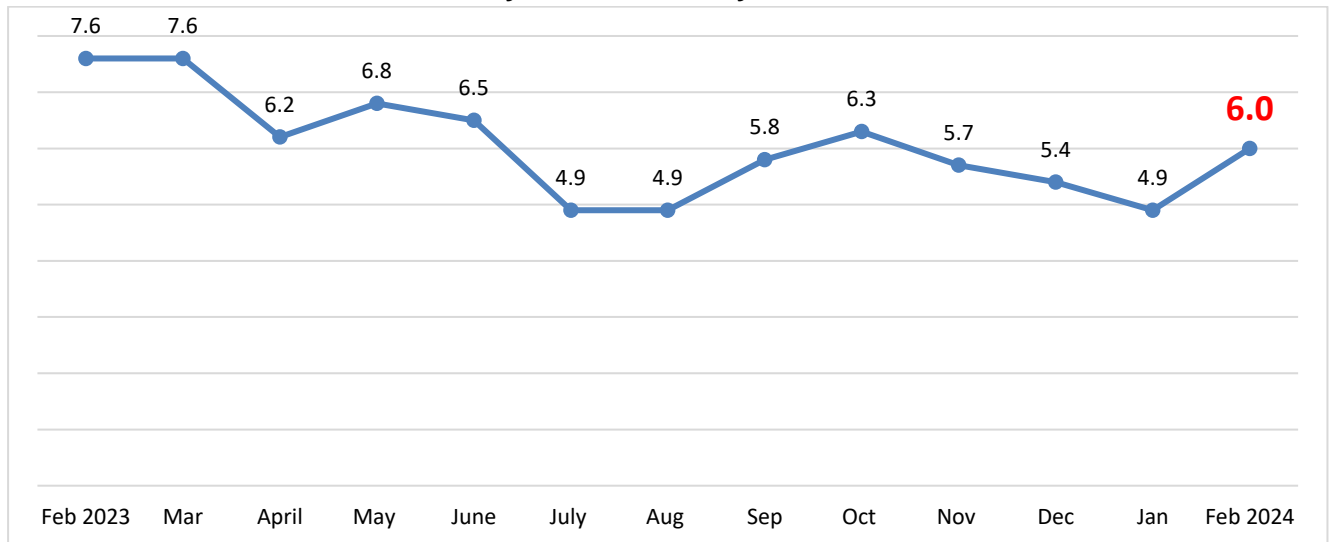
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

*Year-on-Year change of average CPI for February 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 increased to 6.0 percent in February 2024. It was lower by 1.6 percentage points from the same month last year at 7.6 percent and 1.1 percentage points higher from January 2024 at 4.9 percent. South Cotabato's inflation was higher compared to the regional and the national estimates of 5.0 percent and 3.4 percent, respectively. The province average inflation stood at 5.4 percent (Figure 1).

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



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

The major contributors to the uptrend in the province's inflation rate for the month of February 2024 were Food and Non-Alcoholic Beverages at 7.4 percent, Transport at -0.1 percent, and Housing, Water, Electricity, Gas and Other Fuels at 12.8 percent.

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

- Food and Non-Alcoholic Beverages, from 5.2% to 7.4%
- Alcoholic Beverages and Tobacco, from 6.4% to 6.5%
- Housing, Water, Electricity, Gas and Other Fuels, from 12.6% to 12.8%
- Health, from 1.8% to 2.4%
- Transport, from -2.3% to -0.1%
- Information and Communication, from 0.0% to 0.1%
- Personal Care, and Miscellaneous Goods and Services, from 4.6% to 4.7%

Major commodity groups which registered lower inflation were the following:

- Clothing and Footwear, from 4.5% to 4.4%
- Furnishings, Household Equipment and Routine Household Maintenance, from 3.6% to 3.4%
- Recreation, Sport and Culture, from 6.2% to 5.5%

The rest of the commodity groups: Education Services (4.7%), 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 by Commodity Group, South Cotabato
February 2023, January 2024, and February 2024 (2018=100), In percent**

Commodity Group	February 2023	January 2024	February 2024
ALL ITEMS	7.6	4.9	6.0
Food and Non-Alcoholic Beverages	8.6	5.2	7.4
Alcoholic Beverages and Tobacco	10.8	6.4	6.5
Clothing and Footwear	3.6	4.5	4.4
Housing, Water, Electricity, Gas, and Other Fuels	9.3	12.6	12.8
Furnishing, Household Equipment and Routine Household Maintenance	9.0	3.6	3.4
Health	4.5	1.8	2.4
Transport	5.9	-2.3	-0.1
Information and Communication	0.9	0.0	0.1
Recreation, Sport and Culture	6.1	6.2	5.5
Education Services	1.8	4.7	4.7
Restaurants and Accommodation Services	8.8	1.3	1.3
Financial Services	0.0	-0.1	-0.1
Personal Care, and Miscellaneous Goods and Services	4.7	4.6	4.7

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

Meanwhile, inflation for food increased to 7.6 percent in February 2024 from 5.3 percent in January 2024. In February 2023, food inflation was higher at 8.7 percent (Table 3).

The top three food groups that contributed to the increase in food inflation were Fish and other seafood at 0.4%, Cereals and cereal products at 23.8%, and Vegetables, tubers, plantains, cooking bananas and pulses at -7.9%.

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

Commodity Group	February 2023	January 2024	February 2024
FOOD	8.7	5.3	7.6
Cereals and Cereal Products	2.8	22.1	23.8
Cereals	1.0	27.5	30.2
Rice	0.8	28.5	31.2
Corn	6.4	-2.0	-1.3
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	9.0	5.2	4.1
Meat and Other Parts of Slaughtered Land Animals	12.3	1.8	0.5
Fish and Other Seafood	4.7	-6.3	0.4
Milk, Other Dairy Products, and Eggs	9.0	8.5	3.8
Oils and Fats	16.2	-3.1	-2.4
Fruits and Nuts	13.3	4.9	3.7
Vegetables, Tubers, Cooking Bananas and Pulses	24.1	-15.7	-7.9
Sugar, Confectionery and Desserts	34.7	-5.4	-4.2
Ready-Made Food and Other Food Products	5.2	8.6	9.9
N.E.C.			

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
December 2019 – February 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	
April	4.2	2.8	4.8	3.7	6.2	
May	4.0	2.3	5.4	6.2	6.8	
June	3.3	2.0	5.5	4.8	6.5	
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	
Average	2.9	1.6	5.4	5.4	6.2	5.4

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

