



Republic of the Philippines
Philippine Statistics Authority
 Bangsamoro Autonomous Region in Muslim Mindanao
PROVINCIAL STATISTICS OFFICE-LANAO



SPECIAL RELEASE

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

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INFLATION RATES FOR ALL ITEMS

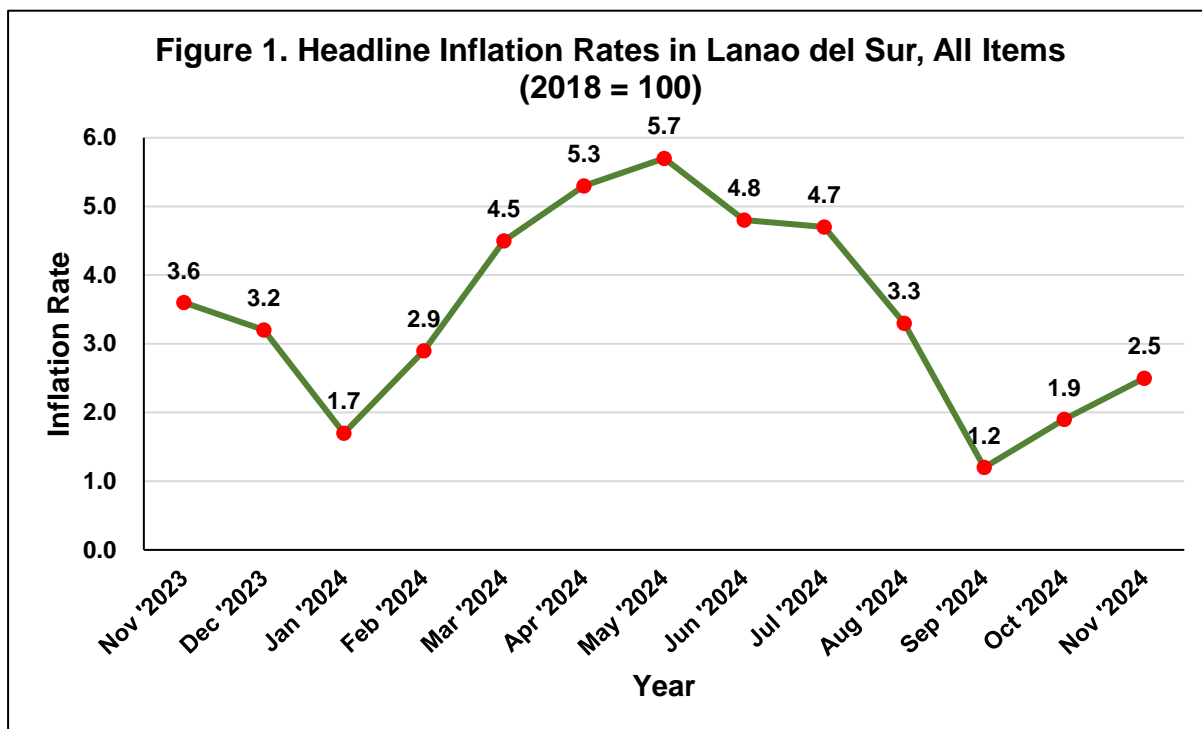
The headline inflation rate in Lanao del Sur province increased further to 2.5 percent in November 2024 from 1.9 percent in October 2024 (see *Figure 1*). This represents 1.1 percentage points lower from its level 3.6% in the same month last year. Moreover, Lanao del Sur posted a 3.5 percent year-to-date inflation rate in All items. (see *Table 1*)

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

Area	November 2023	October 2024	November 2024	Year-to-date*
Philippines	4.1	2.3	2.5	3.2
BARMM	5.9	1.7	1.7	4.2
Lanao del Sur	3.6	1.9	2.5	3.5

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

* Year-on-year change of average CPI for November 2024 vs. 2023



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

The increase in price in the following Commodity Groups in province's inflation was mainly brought about by the higher annual increases in the index for **Food and Non-Alcoholic Beverages** at 2.9 percent, **Housing, Water, Electricity, Gas and Other Fuels** at 1.3 percent, **Health** at 5.0 percent and **Transport** at negative 2.6 percent.

Meanwhile, the following commodity groups recorded slow down inflation rates in November 2024:

- Alcoholic beverages and tobacco** at 3.2 percent;
- Furnishing, Household Equipment and Routine Maintenance of the House** at 3.3 percent;
- Recreation, sport and culture** at 3.1 percent; and
- Restaurants and Accommodation Services** at 3.9 percent.

On the other hand, the following commodity groups shows retained their previous month's inflation rate in November 2024:

- Clothing and footwear** at 3.1 percent;
- Information and Communication** at 1.0 percent;
- Education services** at 8.7 percent;
- Financial services** at 0.0 percent; and
- Personal care, and miscellaneous goods and services** at 4.2 percent.

**Table 2. Inflation Rate by Commodity Group for All Income Households, Lanao del Sur: November 2023, October 2024, and November 2024
(In percent, 2018=100)**

Commodity Groups	November 2023 Inflation Rate	October 2024 Inflation Rate	November 2024 Inflation Rate
All Items	3.6	1.9	2.5
Food and Non-Alcoholic Beverages	4.8	1.7	2.9
Alcoholic Beverages and Tobacco	0.5	3.3	3.2
Clothing and Footwear	2.7	3.1	3.1
Housing, Water, Electricity, Gas and Other Fuels	-0.2	1.1	1.3
Furnishing, Household Equipment and Routine Maintenance of the House	1.6	3.5	3.3
Health	-1.3	4.9	5.0
Transport	-4.9	-3.7	-2.6
Information and Communication	-0.6	1.0	1.0
Recreation, Sports and Culture	1.9	3.2	3.1
Education Services	3.8	8.7	8.7
Restaurant and Accommodation Services	12.3	4.4	3.9
Financial Services	0.0	0.0	0.0
Personal Care, Miscellaneous Goods and Services	2.2	4.2	4.2

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

INFLATION RATES FOR FOOD ITEMS

For food index, it increased further by 2.8 percent in November 2024, from 1.6 percent in the previous month. In November 2023, food index was higher at 5.1 percent.

The increase in the province's food inflation rate was mainly brought about by the higher annual increases in the index for **Cereals and cereal products** at 4.4 percent, **Rice** at 4.5 percent and **Fish and other seafood** at 2.2 percent. Also contributing to the uptrend in the overall food inflation during the period were the higher annual increment in the indices of the following food commodity groups as compared with their previous month's inflation rates:

- a. **Vegetables, tubers, plantains, cooking bananas and pulses** at negative 2.4 percent;
- b. **Milk, Other Dairy Products, and Eggs** at 11.8 percent;
- c. **Fruits and nuts** at negative 1.2 percent;
- d. **Meat and other parts of slaughtered land animal** at 5.6 percent;
- e. **Oils and Fats** at 1.5 percent; and
- f. **Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals** at 3.9 percent.

Meanwhile, the annual slower indices on the commodity groups are the following: (See *table 3*)

- a. **Sugar, Confectionery and Desserts** at negative 5.8 percent;
- b. **Ready-Made Food and Other Food Products N.E.C** at 2.2 percent.

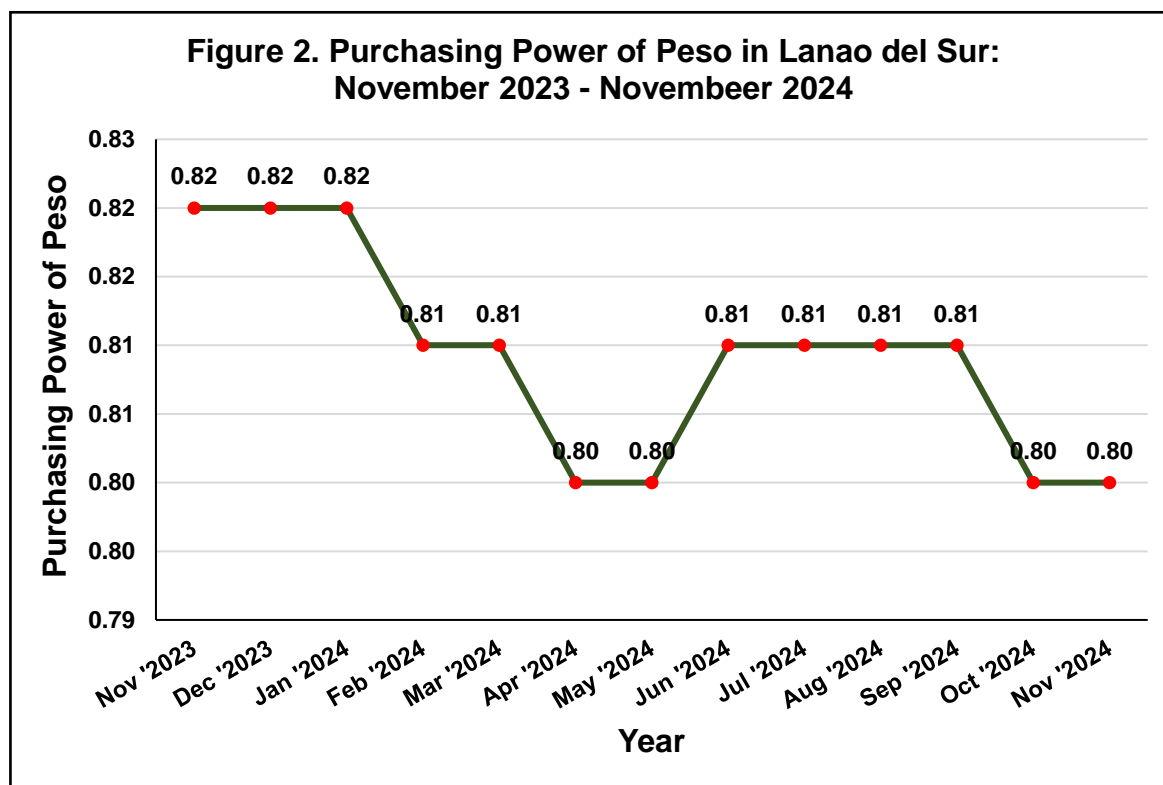
Table 3. Inflation Rate by Commodity Group for Food, Lanao del Sur: November 2023, October 2024, and November 2024 (In percent, 2018=100)

Commodity Groups	November 2023 Inflation Rate	October 2024 Inflation Rate	November 2024 Inflation Rate
Food	5.1	1.6	2.8
Cereals and cereal products	8.3	3.2	4.4
Cereals (ND)	9.4	3.1	4.5
Rice	9.4	3.1	4.5
Corn			
Flour, Bread and Other Bakery Products, Pasta Products and Others Cereals	3.7	3.7	3.9
Meat and other parts of slaughtered land animals	4.9	5.2	5.6
Fish and other seafood	2.5	-0.1	2.2
Milk, other dairy products and eggs	5.1	10.3	11.8
Oils and fats	-1.9	1.4	1.5
Fruits and nuts	1.6	-1.7	-1.2
Vegetables, tubers, plantains, cooking bananas and pulses	2.9	-6.0	-2.4
Sugar, confectionery and desserts	-3.2	-5.3	-5.8
Ready-made food and other food products n.e.c.	3.6	2.7	2.2

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

PURCHASING POWER OF PESO

Purchasing Power of Peso (PPP) is inversely related to inflation rate. Thus, as the inflation rate increases, PPP declines. As shown in Figure 2, Lanao del Sur, PPP is retained its previous month at 0.80 as of November 2024.



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

TECHNICAL NOTES:

Consumer Price Index (CPI)

The CPI is an indicator of the changes in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

Uses of CPI

The CPI is most widely used in the calculation of the inflation rate and purchasing power of peso. It is a major statistical series used for economic analysis and as a monitoring indicator of government economic policy.

Computation of CPI

The computation of the CPI involves consideration of the following important points:

a. Base Period

The reference date or base period is the benchmark or reference date or period at which the index is taken as equal to 100.

b. Market Basket

A sample of the thousands of varieties of goods purchased for consumption and services availed by the households in the country selected to represent the composite price behavior of all goods and services purchased by consumers.

c. Weighting System

The weighting pattern uses the expenditures on various consumer items purchased by households as a proportion to total expenditure.

d. Formula

The formula used in computing the CPI is the weighted arithmetic mean of price relatives, the Laspeyre's formula with a fixed base year period (2006) weight.

e. Geographic Coverage

CPI values are computed at the national, regional, and provincial levels, and for selected cities.

Inflation Rate

the rate of change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of peso.

Headline Inflation

refers to the rate of change in the CPI, a measure of the average standard "basket" of goods and services consumed by a typical family.

Purchasing Power of Peso

shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

Note: The dataset used in the special release is exclusive for BARMM region and Lanao del Sur province.



MOHAMMADALI R. ALONTO, MPA
OIC Chief Statistical Specialist

MRA/ACM