REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY
BANGSAMORO AUTONOMOUS REGION IN MUSLIM MINDANAO

SPECIAL RELEASE

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

Date of Release: **10 December 2024**

Reference No. **2024-14**

A. INFLATION RATES FOR ALL ITEMS

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

Area	November 2024	October 2024	November 2023	Year-to-Date*
BARMM	1.7	1.7	5.9	**4.2**
Basilan	-1.8	-0.8	7.1	2.8
Lanao del Sur	2.5	1.9	3.6	3.5
Maguindanao	1.9	2.2	9.5	6.1
Sulu	3.5	3.7	0.9	3.1
Tawi-Tawi	-1.4	-2.0	8.8	2.8
Cotabato City	3.9	3.3	2.9	3.9

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price index
*Year-on-year change of the Average CPI from January to November 2024 vs. 2023

Headline Inflation

The headline inflation rate in BARMM remained unchanged at 1.7 percent in November 2024, the same rate recorded in October 2024. This brings the regional average inflation from January to November 2024 to 4.2 percent. In comparison, the inflation rate in November 2023 was higher at 5.9 percent. (See Figure 2)
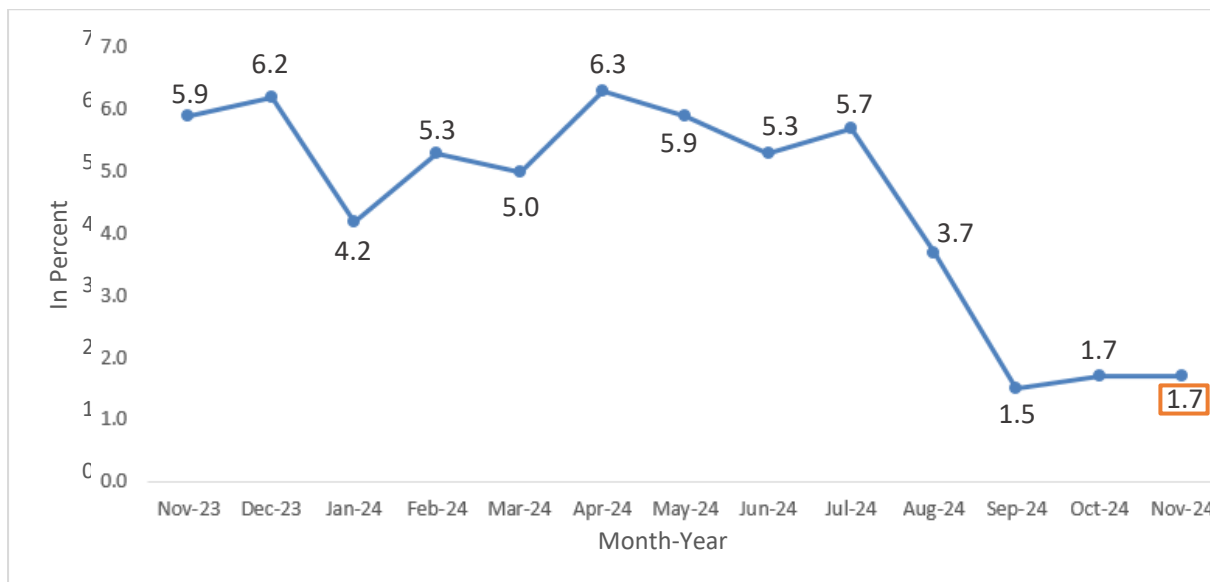
Across the region, the provinces of Basilan, Maguindanao and Sulu posted slower inflation rates compared to their previous month's rates. While Lanao del Sur, Tawi-

Tawi and Cotabato City, an Independent Component City (ICC), posted a higher inflation rate than in the previous month. (See Table 1)

Figure 1. Headline Inflation Rates in BARMM, All Items
(2018=100)

Main Drivers to the Constant Trend of the Headline Inflation

The steady overall inflation rate in BARMM in November 2024 was mainly driven by the housing, water, electricity, gas, and other fuels index, which remained unchanged at 3.8 percent from the previous month. (See Table 2)

The following commodity groups also remained unchanged from the previous month's inflation rates:

    a. Recreation, Sports, and Culture index, at 2.1 percent
    b. Education Services, at 5.0 percent; and
    c. Financial services, at 0.0 percent

Meanwhile, the following commodity groups registered lower inflation rates in November 2024:

    a. Food and Non-Alcoholic Beverages, 0.8 percent from 0.9 percent.
    b. Alcoholic Beverages and Tobacco, 1.9 percent from 3.2 percent;
    c. Information and Communication, 0.3 percent from 0.4 percent; and
    d. Restaurants and Accommodation Services, 5.4 percent from 6.1 percent.

On the other hand, the following posted an increase from their previous month's rates:

    a. Clothing and Footwear, 2.0 from 1.9 percent
    b. Furnishings, household equipment and routine household maintenance, 3.0 percent from 2.9 percent;

c. Health, 2.3 percent from 2.2 percent;
d. Transport, -1.4 percent from -2.7 percent; and,
e. Personal care, and miscellaneous goods and services, 4.2 percent from 3.8 percent.

Table 2. Inflation Rates by Commodity Group for All Income Households in BARMM:
In percent
(2018=100)

Commodity Group	November 2024	October 2024	November 2023
All Items	1.7	1.7	5.9
Food and Non-Alcoholic Beverages	0.8	0.9	6.8
Alcoholic Beverages and Tobacco	1.9	3.2	8.3
Clothing and Footwear	2.0	1.9	3.3
Housing, Water, Electricity, Gas and Other Fuels	3.8	3.8	2.2
Furnishing, Household Equipment and Routine Maintenance of the House	3.0	2.9	2.2
Health	2.3	2.2	0.8
Transport	-1.4	-2.7	6.9
Information and Communication	0.3	0.4	0.6
Recreation, Sports and Culture	2.1	2.1	7.0
Education Services	5.0	5.0	7.5
Restaurant and Accommodation Services	5.4	6.1	10.7
Financial Services	0.0	0.0	0.0
Personal Care, Miscellaneous Goods and Services	4.2	3.8	4.1

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

B. INFLATION RATES FOR FOOD ITEMS

For food commodities, inflation decreased to 0.6 percent in November 2024 from 0.7 percent in the previous month. In November 2023, inflation of food items was higher at 7.0 percent. (See Table 3)

The decrease in the region's food inflation was primarily driven by the lower index for Cereals and cereal products with 0.6 percent from 1.4 percent. This was followed by the Milk, other dairy products and eggs, also contributing to the downtrend with 4.5 percent from 6.9 percent from the previous month. Additionally, Ready-made food and

other food products with 1.8 percent from 3.3 percent also contributed to the downtrend.

Conversely, the following food groups posted increases from their previous rates:
- Fish and other seafood, from 3.4 percent to 4.1 percent;
- Oils and fats, from -0.9 to -0.1 percent;
- Fruits and nuts; from -3.3 percent to -2.4 percent;
- Vegetables, tubers, plantains, cooking bananas and pulses, from -5.8 percent to -3.5 percent; and
- Sugar, Confectionery and Desserts, from -2.4 percent to -2.3 percent.

Table 3. Food Inflation Rates by Commodity Group for All Income Households in BARMM:
In percent
(2018=100)

Commodity Group	November 2024	October 2024	November 2023
FOOD	0.6	0.7	7.0
Cereals and cereal products (ND)	0.6	1.4	13.6
Cereals (ND)	-0.3	0.8	20.0
Rice	-0.2	0.9	20.4
Corn	-7.3	-7.1	-4.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	2.2	2.5	2.9
Meat and other parts of slaughtered land animals (ND)	1.3	1.4	5.3
Fish and other seafood (ND)	4.1	3.4	-1.8
Milk, other dairy products and eggs (ND)	4.5	6.9	6.7
Oils and fats (ND)	-0.1	-0.9	-1.7
Fruits and nuts (ND)	-2.4	-3.3	-3.1
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	-3.5	-5.8	8.0
Sugar, confectionery and desserts (ND)	-2.3	-2.4	1.6
Ready-made food and other food products n.e.c. (ND)	1.8	3.3	1.1

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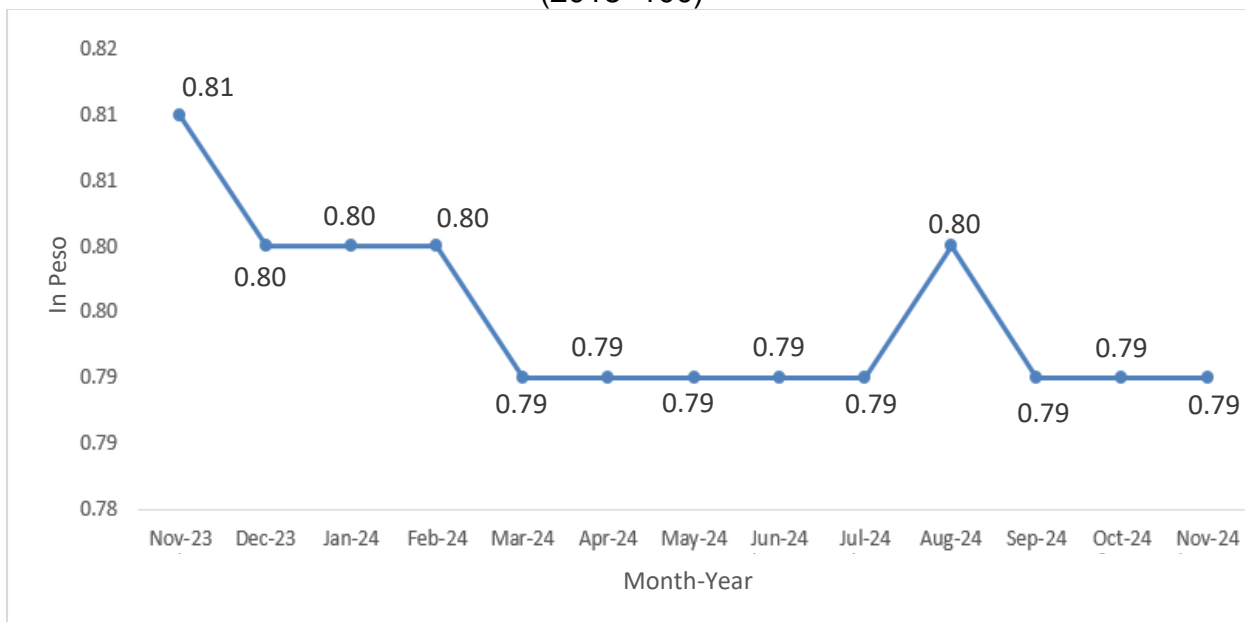*Philippine Statistics Authority*

C. PURCHASING POWER OF PESO

In BARMM, the Purchasing Power of the Peso (PPP) is at PhP 0.79 as of November 2024. (See Figure 2)

Figure 2. Purchasing Power of Peso in BARMM:
November 2023 – November 2024
In Peso
(2018=100)

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

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 (2018) 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 the declining purchasing power of the peso.
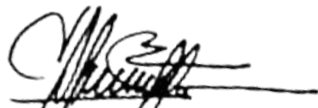
Headline Inflation

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 provinces including Cotabato City and excluding Special Geographic Area (SGA).

Approved for release:

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EDFE/BMB/AAA