



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

REPUBLIC OF THE PHILIPPINES

PHILIPPINE STATISTICS AUTHORITY

BANGSAMORO AUTONOMOUS REGION IN MUSLIM MINDANAO



SPECIAL RELEASE

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

Date of Release: **08 August 2024**

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A. INFLATION RATES FOR ALL ITEMS

**Table 1. Year-on-Year Inflation Rates for All Items, BARMM:
July 2024, June 2024, and July 2023
(In percent, 2018=100)**

Area	July	June	July	Year-to-Date
	2024	2024	2023	
BARMM	5.7	5.3	5.1	5.4
Basilan	5.6	5.7	4.6	4.2
Lanao del Sur	4.7	4.8	2.9	4.2
Maguindanao	6.7	6.9	7.0	8.2
Sulu	4.8	3.4	5.8	3.1
Tawi-Tawi	6.2	4.6	4.1	4.4
Cotabato City	5.3	4.3	4.3	4.0

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

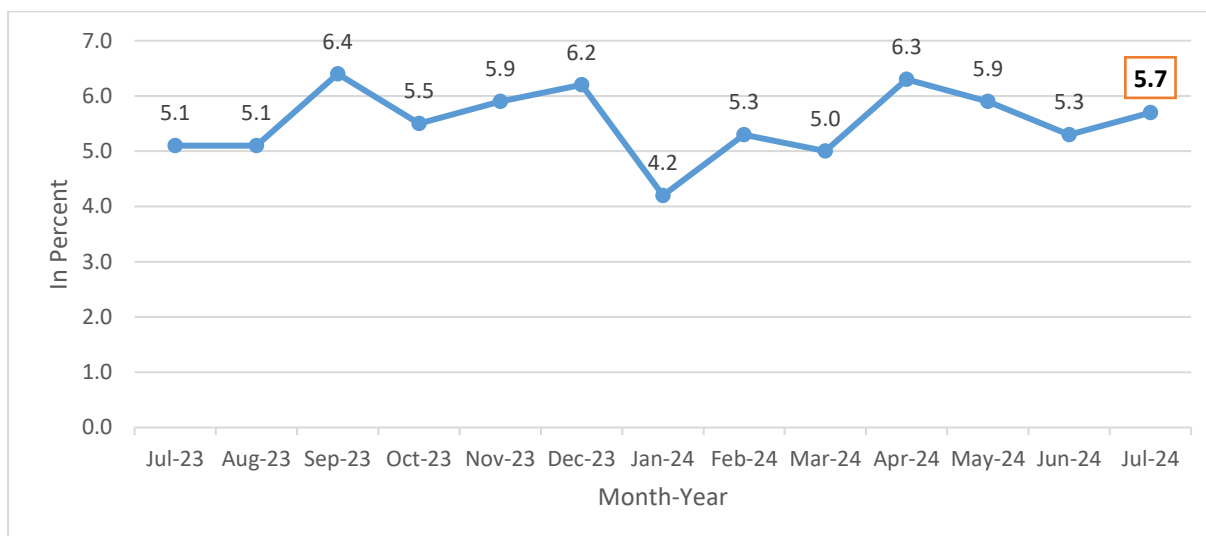
The headline inflation in BARMM accelerated to 5.7 percent in July 2024, higher from 5.3 percent in June 2024. In comparison, the inflation rate in July 2023 was lower at 5.1 percent.

Table 1 shows that in July 2024, the provinces with lower inflation rates were: Basilan at 5.6 percent, Lanao del Sur at 4.7 percent, and Maguindanao at 6.7 percent. Conversely, the province that experienced a higher rate of price movement were Sulu at 4.8 percent from 3.4 percent in June 2024 and Tawi-Tawi, with inflation increasing to 6.2 percent from 4.6 percent. Meanwhile, Cotabato City, an Independent Component City (ICC), posted a higher inflation rate of 5.3 percent in July 2024, high from 4.3 percent in June 2024.



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**Figure 1. Headline Inflation Rates for All Items, BARMM:
July 2023 to July 2024
(In percent, 2018=100)**



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

The following commodity groups that posted increases from their previous month's inflation rates were:

- Food and Non-Alcoholic Beverages, 6.2 percent;
- Clothing and Footwear at 2.8 percent;
- Housing, Water, Electricity, Gas and Other Fuels, 4.4 percent
- Furnishings, Household Equipment and Routine Household Maintenance, 2.6 percent;
- Transport, 7.9 percent
- Recreation, Sport and Culture, 6.1 percent;
- Education Services, 9.1 percent;

Meanwhile, the commodity groups that posted lower inflation rates from their previous month's inflation rates were:

- Alcoholic Beverages and Tobacco at 3.5 percent;
- Restaurants and Accommodation Services, 6.6 percent; and
- Personal Care and Miscellaneous Goods and Services, 4.4 percent

On the other hand, the commodity groups that remain constant at their June 2024 inflation rates were:

- Health, 2.7 percent;
- Information and Communication, 0.2 percent; and
- Financial Services, 0.0 percent.



**Table 2. Inflation Rates by Commodity Group for All Income Households
BARMM: July 2024, June 2024, and July 2023
(In percent, 2018=100)**

Commodity Group	July 2024	June 2024	July 2023
All Items	5.7	5.3	5.1
Food and Non-Alcoholic Beverages	6.2	5.8	6.6
Alcoholic Beverages and Tobacco	3.5	3.8	9.8
Clothing and Footwear	2.8	2.7	3.0
Housing, Water, Electricity, Gas and Other Fuels	4.4	3.9	2.5
Furnishing, Household Equipment and Routine Maintenance of the House	2.6	2.5	3.7
Health	2.7	2.7	0.4
Transport	7.9	6.9	-6.6
Information and Communication	0.2	0.2	1.3
Recreation, Sports and Culture	6.1	5.9	3.4
Education Services	9.1	7.5	3.7
Restaurant and Accommodation Services	6.6	7.8	12.5
Financial Services	0.0	0.0	0.0
Personal Care, Miscellaneous Goods and Services	4.4	4.7	3.7

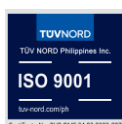
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

B. INFLATION RATES FOR FOOD ITEMS

For food commodities, inflation increased to 6.4 percent in July 2024 from 6.0 percent in the previous month. In July 2023, inflation of food items was the same at 6.4 percent.

The increased in the region's food inflation was mainly brought about by the higher indices for Cereals at 18.8 percent and rice at 19.1 percent (see Table 3). Also contributing to the uptrend in the overall inflation during the period were the higher annual increments in the indices of the following food commodity groups as compared with their previous month's inflation rates:

- a. Meat and other parts of slaughtered land animals (ND) at 1.6 percent;



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- b. Fish and other seafood (ND), 1.2 percent;
- c. Milk, other dairy products and eggs (ND) at 6.8 percent; and,
- d. Vegetables, tubers, plantains, cooking bananas and pulses (ND) at 1.1 percent; and
- e. Sugar, confectionery and desserts (ND) at negative 1.7 percent

On the other hand, the food group posted lower inflation rates in July 2024, were the:

- a. Corn, negative 6.7 percent;
- b. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, 2.9 percent;
- c. Oils and fats, negative 0.8 percent; and
- d. Ready-made food and other food products n.e.c. (ND) at 8.1 percent.

While the commodity group of Fruits and nuts (ND) remain constant at its June 2024 inflation rates with negative 3.3 percent.

**Table 3. Inflation Rates by Commodity Group for Food, BARMM:
July 2024, June 2024, and July 2023
(In percent, 2018=100)**

Commodity Group	July 2024	June 2024	July 2023
FOOD	6.4	6.0	6.4
Cereals and cereal products (ND)	12.8	13.7	6.0
Cereals (ND)	18.8	20.0	4.2
Rice	19.1	20.4	4.2
Corn	-6.7	-5.0	0.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	2.9	3.0	9.2
Meat and other parts of slaughtered land animals (ND)	1.6	0.8	6.2
Fish and other seafood (ND)	1.2	-0.6	4.1
Milk, other dairy products and eggs (ND)	6.8	5.3	4.7
Oils and fats (ND)	-0.8	-0.3	4.5
Fruits and nuts (ND)	-3.3	-3.3	-1.7
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	1.1	-1.7	10.5
Sugar, confectionery and desserts (ND)	-1.7	-3.1	27.9
Ready-made food and other food products n.e.c. (ND)	8.1	8.2	-0.6

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

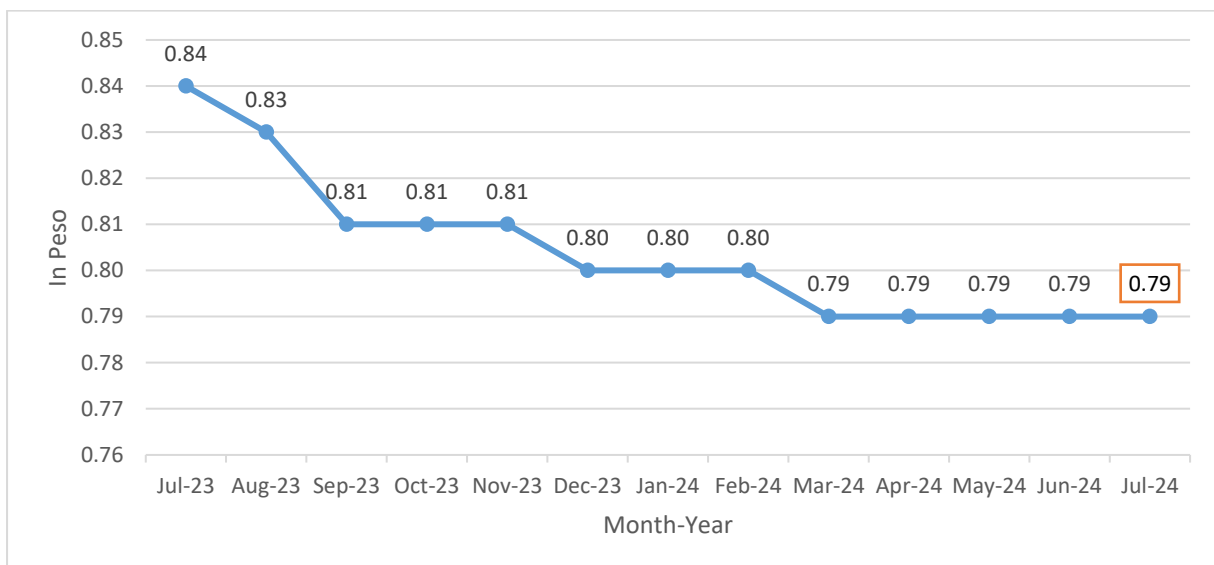


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C. PURCHASING POWER OF PESO

Purchasing Power of Peso (PPP) is inversely related to inflation rate. Thus, as the inflation rate increases, PPP declines, as shown in Figure 2. In BARMM, PPP is at PhP 0.79 as of July 2024.

**Figure 2. Purchasing Power of Peso in BARMM:
July 2023 – July 2024
(In peso, 2018=100)**



*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:



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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

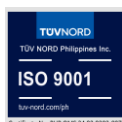
shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

Note: The dataset used in the special release is exclusive for BARMM provinces including Cotabato City and excluding Special Geographic Area (SGA).



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