



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) August 2024

Date of Release: **07 September 2024**

Reference No. **2024-11**

### A. INFLATION RATES FOR ALL ITEMS

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

Area	August	July	August	Year-to-Date
	2024	2024	2023	
BARMM	3.7	5.7	5.1	5.2
Basilan	4.2	5.6	3.5	4.2
Lanao del Sur	3.3	4.7	4.0	4.1
Maguindanao	4.2	6.7	7.7	7.6
Sulu	2.8	4.8	4.1	3.0
Tawi-Tawi	4.6	6.2	2.7	4.4
Cotabato City	5.1	5.3	4.5	4.2

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

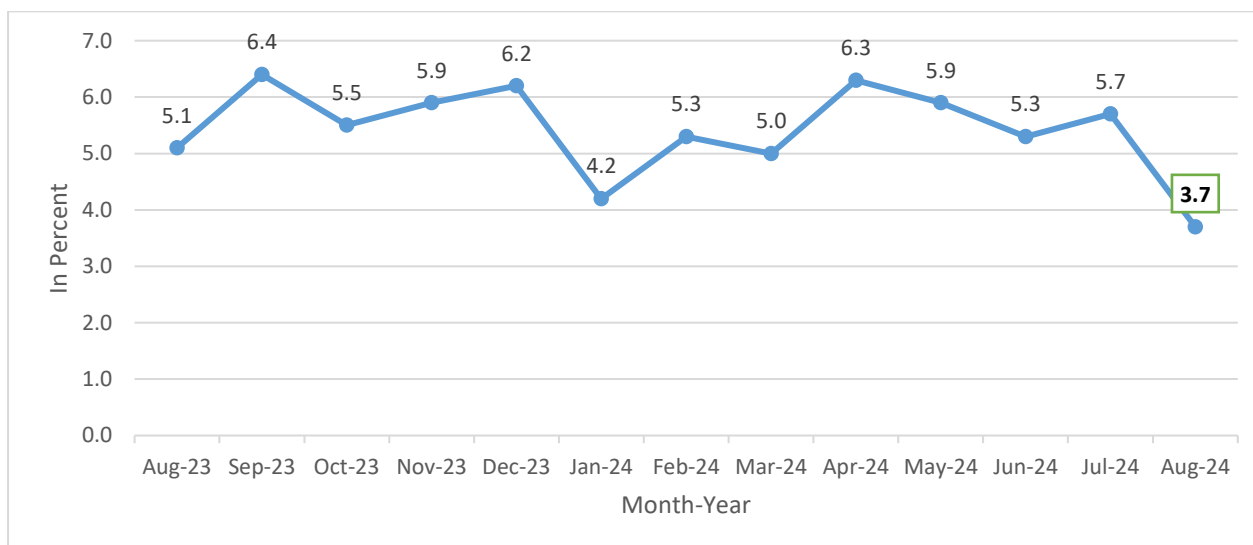
The headline inflation in BARMM decelerated to 3.7 percent in August 2024, lower than 5.7 percent in July 2024. In comparison, the inflation rate in August 2023 was higher at 5.1 percent.

Table 1 shows that in August 2024, the provinces in BARMM posted lower inflation rates from the previous month: Basilan at 4.2 percent, Lanao del Sur at 3.3 percent, Maguindanao at 4.2 percent, Sulu at 2.8 percent, and Tawi-Tawi at 4.6 percent. Meanwhile, Cotabato City, an Independent Component City (ICC), also showed a lower inflation rate, decreasing from 5.3 percent in July 2024 to 5.1 percent in August 2024.



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



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

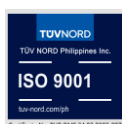
The following commodity groups that posted decreases from their previous month's inflation rates were:

- a. Food and Non-Alcoholic Beverages, 4.1 percent;
- b. Clothing and Footwear, 2.0 percent;
- c. Health, 2.3 percent;
- d. Transport, negative 1.9 percent;
- e. Information and Communication, 0.1 percent;
- f. Recreation, Sport and Culture, 5.3 percent;
- g. Education Services, 8.3 percent;
- h. Restaurants and Accommodation Services, 6.0 percent; and,
- i. Personal Care, and Miscellaneous Goods and Services, 3.8 percent.

Meanwhile, the Housing, Water, Electricity, Gas, and Other Fuels commodity group posted a higher inflation rate of 4.5 percent in August 2024, up from 4.4 percent in the previous month.

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

- a. Alcoholic Beverages and Tobacco at 3.5 percent;
- b. Furnishings, Household Equipment and Routine Household Maintenance, 2.6 percent; and,
- c. Financial Services, 0.0 percent.



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

Commodity Group	August 2024	July 2024	August 2023
All Items	3.7	5.7	5.1
Food and Non-Alcoholic Beverages	4.1	6.2	6.1
Alcoholic Beverages and Tobacco	3.5	3.5	8.4
Clothing and Footwear	2.0	2.8	3.4
Housing, Water, Electricity, Gas and Other Fuels	4.5	4.4	2.1
Furnishing, Household Equipment and Routine Maintenance of the House	2.6	2.6	2.9
Health	2.3	2.7	0.6
Transport	-1.9	7.9	-0.5
Information and Communication	0.1	0.2	0.8
Recreation, Sports and Culture	5.3	6.1	4.0
Education Services	8.3	9.4	4.2
Restaurant and Accommodation Services	6.0	6.6	11.3
Financial Services	0.0	0.0	0.0
Personal Care, Miscellaneous Goods and Services	3.8	4.4	4.0

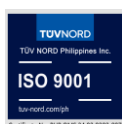
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
Philippine Statistics Authority

## B. INFLATION RATES FOR FOOD ITEMS

For food commodities, inflation decreased to 4.1 percent in August 2024 from 6.4 percent in the previous month. In August 2023, inflation of food items was at 5.9 percent.

The decrease in the region's food inflation was mainly brought about by the lower indices for Cereals and cereal products (ND) at 9.2 percent and rice at 13.4 percent (see Table 3). Also contributing to the downtrend in the overall inflation during the period were the lower annual increments in the indices of the following food commodity groups as compared to their previous month's inflation rates:

- a. Corn at negative 8.7 percent;
- b. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals at 2.7 percent;



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- c. Meat and other parts of slaughtered land animals (ND) at 1.4 percent;
- d. Fish and other seafood (ND), negative 0.6 percent;
- e. Milk, other dairy products and eggs (ND) at 6.6 percent;
- f. Vegetables, tubers, plantains, cooking bananas and pulses (ND) at negative 2.0 percent;
- g. Sugar, confectionery and desserts (ND) at negative 2.5 percent; and,
- h. Ready-made food and other food products n.e.c. (ND) at 6.3 percent.

On the other hand, the food group Fruits and Nuts (ND) posted higher inflation rates in August 2024, with negative 2.8 percent from negative 3.3 percent in July 2024.

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

Commodity Group	August 2024	July 2024	August 2023
<b>FOOD</b>	4.1	6.4	5.9
Cereals and cereal products (ND)	9.2	12.8	7.3
Cereals (ND)	13.0	18.8	7.2
Rice	13.4	19.1	7.3
Corn	-8.7	-6.7	0.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	2.7	2.9	7.5
Meat and other parts of slaughtered land animals (ND)	1.4	1.6	5.5
Fish and other seafood (ND)	-0.6	1.2	2.6
Milk, other dairy products and eggs (ND)	6.6	6.8	2.1
Oils and fats (ND)	-1.1	-0.8	1.6
Fruits and nuts (ND)	-2.8	-3.3	-2.4
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	-2.0	1.1	12.0
Sugar, confectionery and desserts (ND)	-2.5	-1.7	11.7
Ready-made food and other food products n.e.c. (ND)	6.3	8.1	0.0

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

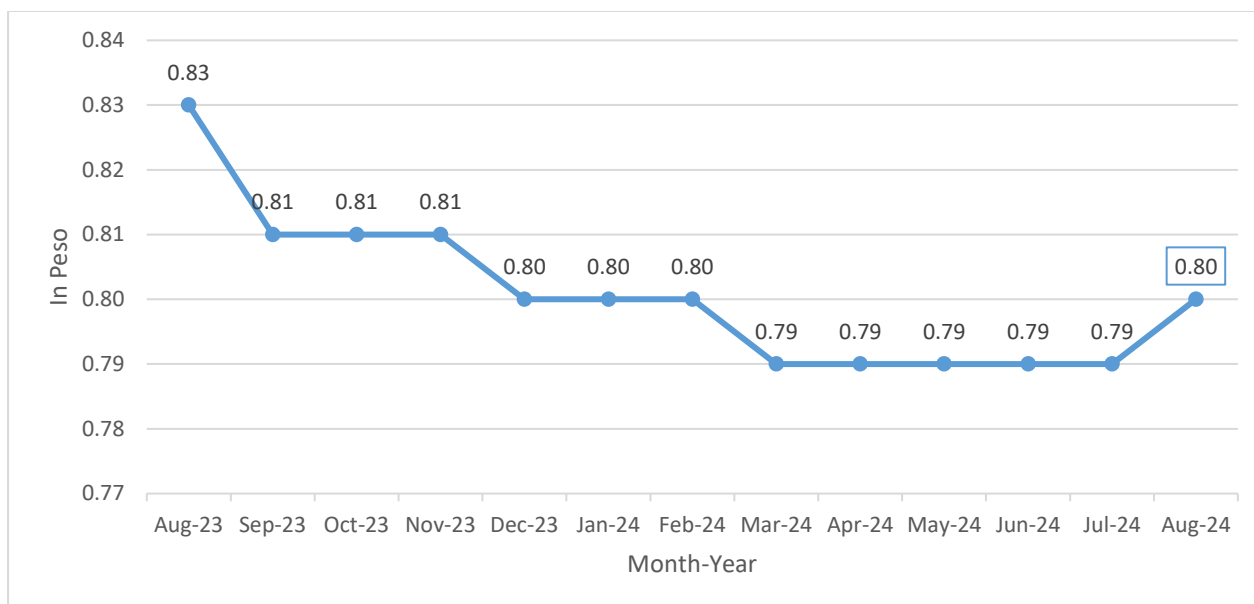


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### C. PURCHASING POWER OF PESO

The Purchasing Power of Peso (PPP) is inversely related to inflation rate. Thus, as the inflation rate decreases, PPP inclines, as shown in Figure 2. In BARMM, PPP is at PhP 0.80 as of August 2024.

**Figure 2. Purchasing Power of Peso in BARMM:  
August 2023 – August 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.

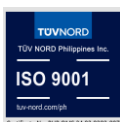
#### Uses of CPI

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:

##### a. Base Period



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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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 OIC-Regional Director

EDFE/BMB



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