



SPECIAL RELEASE

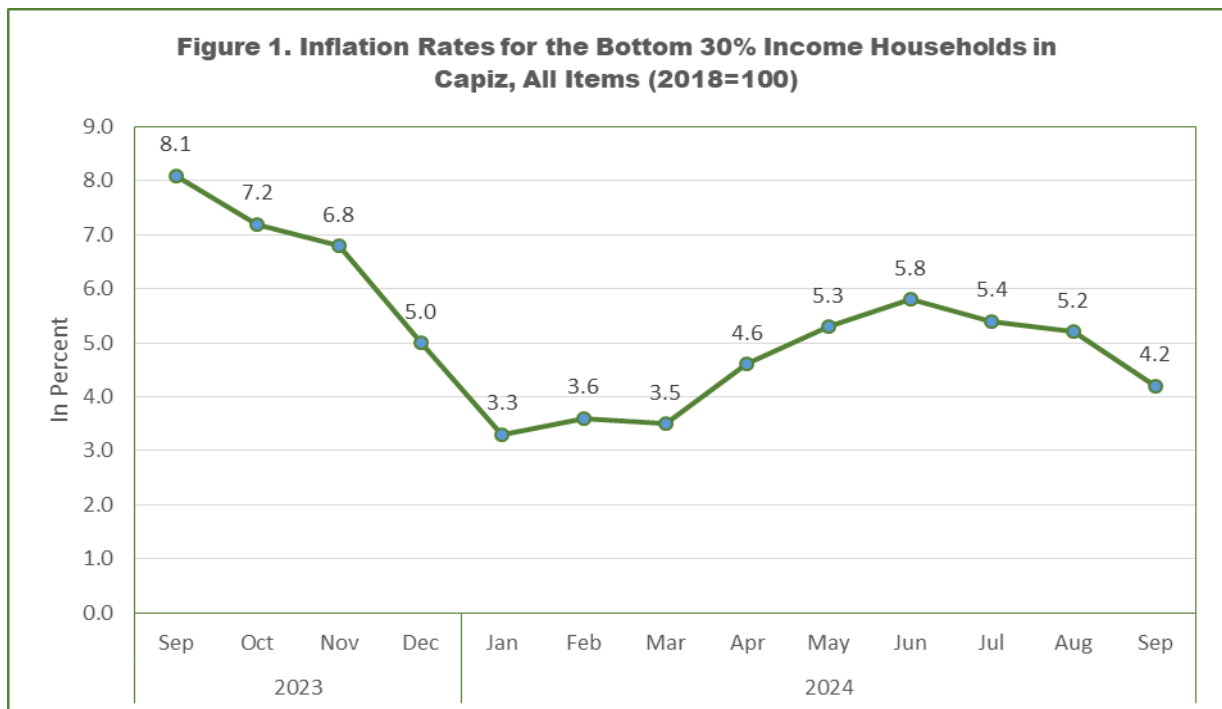
September 2024 Summary of Inflation Report of Capiz for the Bottom 30% Income Households

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Table A. Year-on-Year Inflation Rates for the Bottom 30% Income Households, All Items (in Percent)
 (2018=100)

Area	Sept 2023	August 2024	Sept 2024	Year-to-date
Philippines	6.9	4.7	2.5	4.6
Western Visayas	7.9	5.9	4.0	4.6
Capiz	8.1	5.2	4.2	4.5

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



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The headline inflation rate for the bottom 30% of income households in the province of Capiz decreased from 5.2 percent in August 2024 to 4.2 percent in September 2024. As a result, the average inflation rate for this income group from January to September 2024 is now 4.5 percent. In comparison, the inflation rate in September 2023 was significantly higher at 8.1 percent. (See Table A and Figure 1.)

The main driver of the downward trend of the overall inflation for this income group in September 2024 was the slower year-on-year growth of the following commodity groups:

- a. Food and non-alcoholic beverages, from 7.7 to 6.4 percent;
- b. Housing, Water, Electricity, Gas and Other Fuels, from 3.2 to 1.8 percent
- c. Recreation, Sport and Culture from 3.0 percent from 2.6 percent;
- d. Health, 1.3 percent from 1.1 percent
- e. Personal Care, and Miscellaneous Goods and Services, 2.5 percent from 2.4 percent;
- f. Furnishings, Household Equipment and Routine Household Maintenance, from 1.9 to 1.8 percent; and
- g. Transport, -3.1 percent from -1.5 percent.

In contrast, higher annual increments were noted in the indices of Alcoholic beverages and Tobacco from 2.6 to 3.5 percent during the month.

The indices of the rest of the commodity groups retain their respective previous month's annual rates. (Table B and Table C)

In September 2024, food inflation for households in the bottom 30% income households at the provincial level decreased to 6.8 percent, down from 8.2 percent in the previous month. This marks a significant drop from September 2023, when the inflation rate was 12.0 percent. (See Table B)

The decline in food inflation for households in the bottom 30% income households was primarily attributed to a slower annual growth rate in Meat and other Parts of Slaughtered Land Animals, which rose by 11.3 percent in September 2024 compared

to a 20.4 percent increase in August 2024. Corn also played a role in this decline, with its growth rate dropping to 0.9 percent in September from 3.0 percent in August. Additionally, the index for Vegetables, Tubers, Cooking Bananas, and Pulses experienced a slower annual decrease of 3.8 percent, an improvement from the 5.4 percent decline noted in August. The indices for Milk, Other Dairy Products, and Eggs further contributed to easing food inflation, with prices rising by 1.3 percent in September, down from 2.2 percent in August.

Conversely, certain food prices increased significantly during the same period. The Rice index surged to 21.3 percent in September, up from 17.8 percent in August. Similarly, the index for Sugar, Confectionery, and Desserts showed an annual increase of 2.2 percent in September, recovering from a decline of 4.1 percent the previous month.

Table B. Consumer Price Index for Bottom 30% Income Households by Subgroup, Month-on-Month and Year-on-Year Percent Changes in Capiz (2018=100)

Commodity Group	CPI			Inflation Rates		
	Sep 2023	Aug 2024	Sep 2024	Month-on-Month	Year-on-Year (Sep 2024)	Aug 2024
ALL ITEMS	127.2	132.3	132.5	0.2	4.2	5.2
I. FOOD AND NON-ALCOHOLIC BEVERAGES	128.7	136.4	136.9	0.4	6.4	7.7
* Food	129.6	137.8	138.4	0.4	6.8	8.2
Cereals and Cereal Products	100.0	115.7	117.5	1.6	17.5	14.9
Cereals	97.0	115.4	117.5	1.8	21.1	17.6
Rice	96.8	115.3	117.4	1.9	21.3	17.8
Corn	126.1	127.3	127.3	0.0	0.9	3.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	115.9	117.3	117.4	0.1	1.3	2.0
Meat and Other Parts of Slaughtered Land Animals	131.4	146.0	146.2	0.1	11.3	20.4
Fish and Other Seafood	160.4	157.9	158.5	0.4	-1.2	-1.1
Milk, Other Dairy Products, and Eggs	126.0	127.9	127.7	-0.2	1.3	2.2
Oils and Fats	149.7	151.2	151.2	0.0	1.0	1.1
Fruits and Nuts	144.1	147.3	147.3	0.0	2.2	3.6
Vegetables, Tubers, Cooking Bananas and Pulses	182.7	179.9	175.8	-2.3	-3.8	5.4
Sugar, Confectionery and Desserts	162.1	156.8	158.6	1.1	-2.2	-4.1
Ready-Made Food and Other Food Products N.E.C.	135.9	146.8	147.4	0.4	8.5	9.4

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

Table C. Year-on-Year Changes of the Consumer Price Index for Bottom 30% Income Households in Percent in Capiz by Commodity Group, September 2023 - September 2024 (2018=100)

Area/Commodity Group	2023	2024	
	Sep	Aug	Sep
CAPIZ			
ALL ITEMS	8.1	5.2	4.2
Food and Non-Alcoholic Beverages	11.6	7.7	6.4
Alcoholic Beverages and Tobacco	14.0	2.6	3.5
Clothing and Footwear	2.2	2.6	2.6
Housing, Water, Electricity, Gas and Other Fuels	4.1	3.2	1.8
Furnishings, Household Equipment and Routine Household Maintenance	2.3	1.9	1.8
Health	2.1	1.3	1.1
Transport	-1.6	-1.5	-3.1
Information and Communication	0.0	0.0	0.0
Recreation, Sport and Culture	2.8	3.0	2.6
Education Services	1.3	4.1	4.1
Restaurants and Accommodation Services	6.8	2.1	2.1
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	3.8	2.5	2.4

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

Table D. Year-on-Year Inflation Rates for Bottom 30% Income Households in CAPIZ (2018 = 100)						
Month	2019	2020	2021	2022	2023	2024
January	6.6	3.3	3.6	3.2	9.7	3.3
February	5.4	2.0	5.7	2.3	9.2	3.6
March	4.8	1.9	5.7	3.6	8.7	3.5
April	4.1	0.7	6.6	4.0	7.9	4.6
May	3.4	0.4	6.9	4.8	7.0	5.3
June	3.5	0.2	6.5	5.4	6.4	5.8
July	3.6	0.2	5.8	6.5	6.5	5.4
August	2.8	0.0	5.8	6.7	6.9	5.2
September	2.5	0.8	4.7	6.5	8.1	4.2
October	1.8	0.5	5.5	7.5	7.2	
November	1.4	2.3	4.7	8.1	6.8	
December	1.7	3.0	3.8	9.7	5.0	
Average	3.5	1.3	5.4	5.7	7.4	4.5


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

Reference No.: 2024 – 22

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Date: October 25, 2024

Note: CPIs and inflation rates for the bottom 30% income households by region and province are posted at the PSA OpenSTAT portal at https://openstat.psa.gov.ph/PXWeb/pxweb/en/DB/DB__2M__PI__BIH__2018/?tablelist=true.



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