

SPECIAL RELEASE

Misamis Oriental Summary Inflation Report Consumer Price Index for All Income Households (2018=100)

October 2024

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**Table A. Year-on-Year Headline Inflation Rates, All Items in Percent:
October 2023, and September to October 2024
(2018=100)**

Area	Oct 2023	Sep 2024	Oct 2024	Year-to-date*
Philippines	4.9	1.9	2.3	3.3
Region X	5.8	1.6	2.6	3.9
Misamis Oriental	7.2	2.5	2.7	4.3

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index
*Year-on-year change of CPI for January to October, 2024 vs 2023

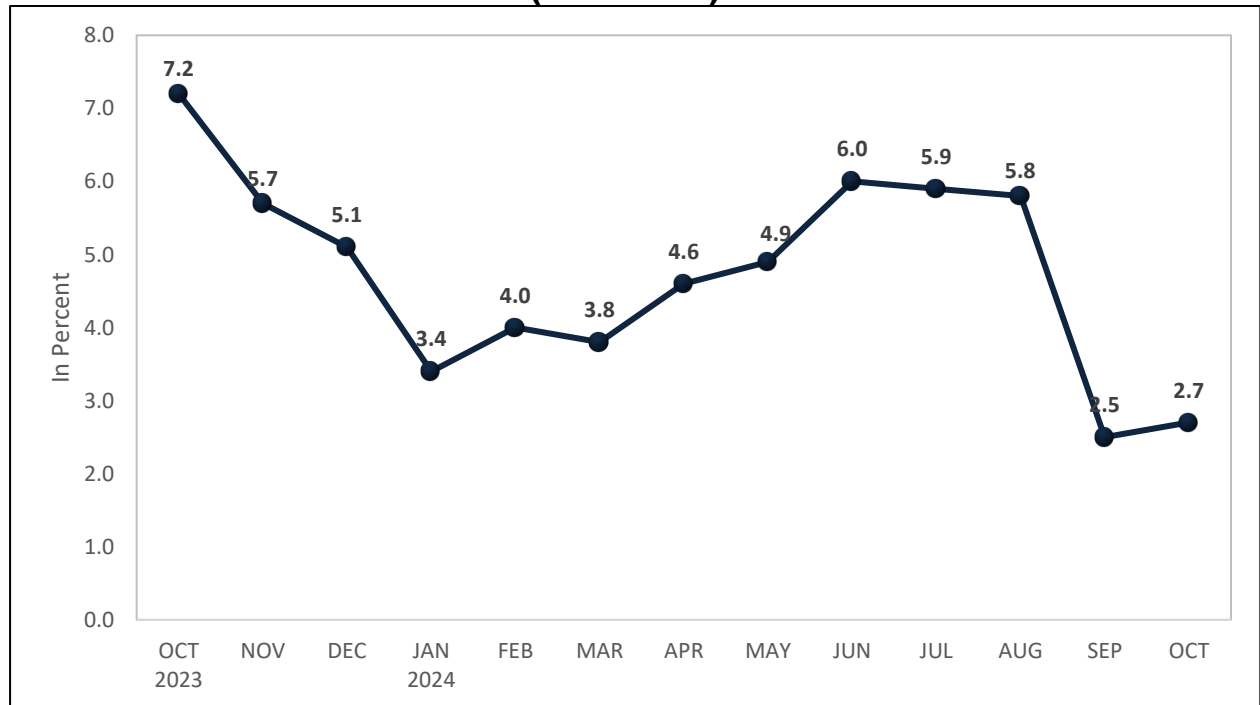
Headline Inflation

The Province of Misamis Oriental registered headline inflation, or overall inflation, at 2.7 percent in October 2024. Consequently, the provincial average inflation rate from January to October 2024 posted at 4.3 percent. During the month, the provincial inflation rate was higher than the national and regional inflation rates by 0.4 percentage point and 0.1 percentage point, respectively. (Table A)

The provincial inflation in October 2024 was higher by 0.2 percentage point than the 2.5 percent inflation in September 2024. Nonetheless, it was slower than the recorded inflation rates from October 2023 to August 2024. (Figure 1)



Figure 1. Headline Inflation Rates in Misamis Oriental, All Items in Percent: October 2023 to October 2024 (2018=100)



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

Main Drivers to the Upward Trend of the Headline Inflation

Food and non-alcoholic beverage inflation, which accelerated to 3.1 percent in October 2024 from 1.9 percent in September 2024, primarily drove the province's overall inflation uptrend. Clothing and footwear followed at 1.8 percent from 1.6 percent in the previous month.

In comparison, nine commodity groups posted slower inflation rates during the month than the prior month: alcoholic beverages and tobacco at 9.2 percent from 10.9 percent; housing, water, electricity, gas and other fuels at 3.8 percent from 4.7 percent; furnishings, household equipment and routine household maintenance at 3.2 percent from 3.6 percent; health at 4.4 percent from 4.6 percent; transport at -1.5 percent from -1.1 percent; information and communication at -1.9 percent from -1.6 percent; recreation, sport and culture at 8.0 percent from 8.2 percent; restaurants and accommodation services at 0.6 percent from 1.2 percent; and personal care, and miscellaneous goods and services at 3.6 percent from 4.4 percent.

Furthermore, two commodity groups retained their inflation rates in the previous month: education services at 0.0 percent and financial services at -0.1 percent. (Table B)

Main Contributors to the Headline Inflation

The top three commodity groups contributing to the overall inflation during the month were the following:

- a. Food and non-alcoholic beverages with 50.2 percent share or 1.35 percentage points;
- b. Housing, water, electricity, gas and other fuels with 28.8 percent share or 0.78 percentage points; and
- c. Alcoholic beverages and tobacco with 9.4 percent share or 0.25 percentage points.

The rest of the commodity groups accounted for 11.7 percent share or 0.32 percentage points.

Table B. Inflation Rates by Commodity Group in Misamis Oriental, in Percent: October 2023, and September to October 2024 (2018 = 100)

Commodity Group	Oct 2023	Sep 2024	Oct 2024
All Items	7.2	2.5	2.7
Food and Non-Alcoholic Beverages	12.6	1.9	3.1
Alcoholic Beverages and Tobacco	4.1	10.9	9.2
Clothing and Footwear	4.8	1.6	1.8
Housing, Water, Electricity, Gas and Other Fuels	3.4	4.7	3.8
Furnishings, Household Equipment and Routine Household Maintenance	2.9	3.6	3.2
Health	0.5	4.6	4.4
Transport	-0.8	-1.1	-1.5
Information and Communication	0.6	-1.6	-1.9
Recreation, Sport and Culture	1.0	8.2	8.0
Education Services	0.1	0.0	0.0
Restaurants and Accommodation Services	6.0	1.2	0.6
Financial Services	0.0	-0.1	-0.1
Personal Care, and Miscellaneous Goods and Services	6.1	4.4	3.6

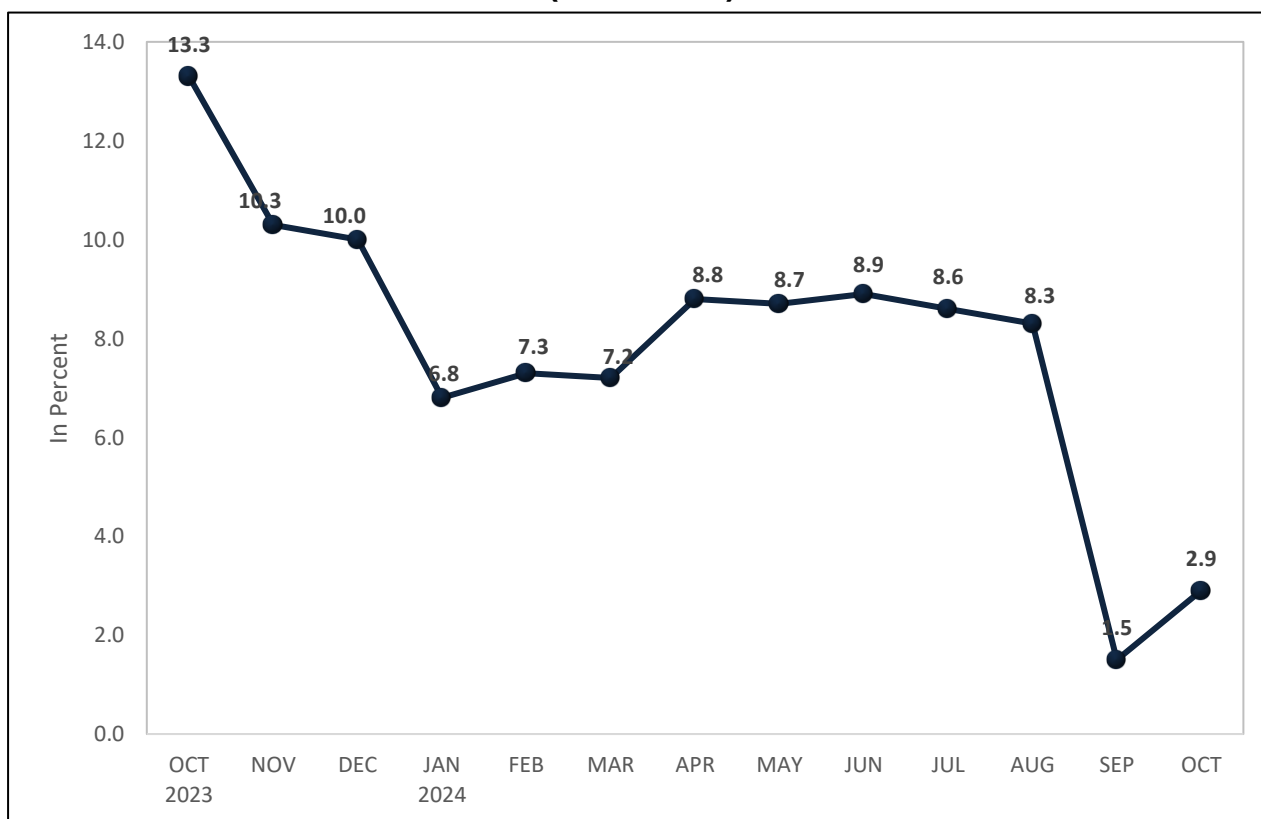
Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

Food Inflation

The provincial food inflation rate in October 2024 recorded 2.9 percent. It inclined by 1.4 percentage points from 1.5 percent in September 2024. Regardless, the province’s food inflation during the month was slower than the posted rates from October 2023 to August 2024. (Figure 2)

As shown in Table C, the Consumer Price Index (CPI) of food in the province recorded at 140.2 in October 2024, which was higher than the CPI in September 2024 at 139.1. On average, prices have increased by 40.2 percent since the base year of 2018, when the CPI was at 100. The base year serves as a reference point for comparison to see how much prices have changed over time.

**Figure 2. Food Inflation Rates in Misamis Oriental, in Percent:
October 2023 to October 2024
(2018=100)**



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

Main Drivers to the Upward Trend of the Food Inflation

In October 2024, the main driver of the province's upward trend in food inflation was cereals and cereal products at 2.7 percent, a rebound from -0.2 percent in September 2024. This was followed by vegetables, tubers, plantains, cooking bananas and pulses at -3.1 percent from -12.2 percent. Fruits and nuts came next at 37.2 percent from 26.2 percent. The following food groups also posted faster inflation rates during the month than the prior month: Oils and fats at 0.1 percent from -3.7 percent; milk, other dairy products and eggs at 8.5 percent from 8.0 percent; sugar, confectionery and desserts at -4.9 percent from -5.2 percent.

In contrast, three food groups recorded slower inflation rates during the month compared to the previous month: meat and other parts of slaughtered land animals at 0.2 percent from 1.7 percent; fish and other seafood at 0.3 percent from 2.8 percent; and ready-made food and other food products n.e.c. at 4.0 percent from 7.6 percent. (Table C)

Main Contributors to the Food Inflation

Food inflation shared 42.7 percent, or 1.15 percentage points, of the overall inflation during the month. The top three food groups in terms of contribution to the food inflation during the month were the following:

- a. Fruits and nuts with 40.6 percent share or 1.18 percentage points;
- b. Cereals and cereal products with 36.4 percent share or 1.06 percentage points; and
- c. Milk, other dairy products and eggs with 25.8 percent share or 0.75 percentage points.

The remaining food groups shared -2.8 percent or contributed -0.08 percentage points to the total food inflation.

Table C. Consumer Price Index, and Year-on-Year Percent Changes by Food Group in Misamis Oriental (2018 = 100)

Commodity Group	Consumer Price Index (CPI)			Inflation Rates (in %)	
	Oct 2023	Sep 2024	Oct 2024	Sep 2024	Oct 2024
Food	136.2	139.1	140.2	1.5	2.9
Cereals and Cereal Products	116.1	120.4	119.2	-0.2	2.7
<i>Cereals</i>	114.6	119.6	118.2	-0.3	3.1
<i>Rice</i>	110.0	114.6	114.7	-0.5	4.2
<i>Corn</i>	142.6	150.4	139.9	1.0	-1.9
<i>Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals</i>	125.0	124.7	124.8	0.3	-0.2
Meat And Other Parts of Slaughtered Land Animals	158.1	159.9	158.4	1.7	0.2
Fish And Other Seafood	159.2	159.4	159.7	2.8	0.3
Milk, Other Dairy Products and Eggs	119.7	126.4	129.9	8.0	8.5
Oils And Fats	118.8	118.9	118.9	-3.7	0.1
Fruits And Nuts	162.4	205.5	222.8	26.2	37.2
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	160.7	143.1	155.7	-12.2	-3.1
Sugar, Confectionery and Desserts	154.0	146.2	146.5	-5.2	-4.9
Ready-Made Food and Other Food Products N.E.C.	135.7	142.0	141.1	7.6	4.0

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

Note: CPIs and inflation rates by province and selected city are posted at the PSA OpenSTAT portal accessible at <https://www.psa.gov.ph>


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