



SPECIAL RELEASE

SUMMARY INFLATION REPORT Consumer Price Index (2018= 100)

February 2024

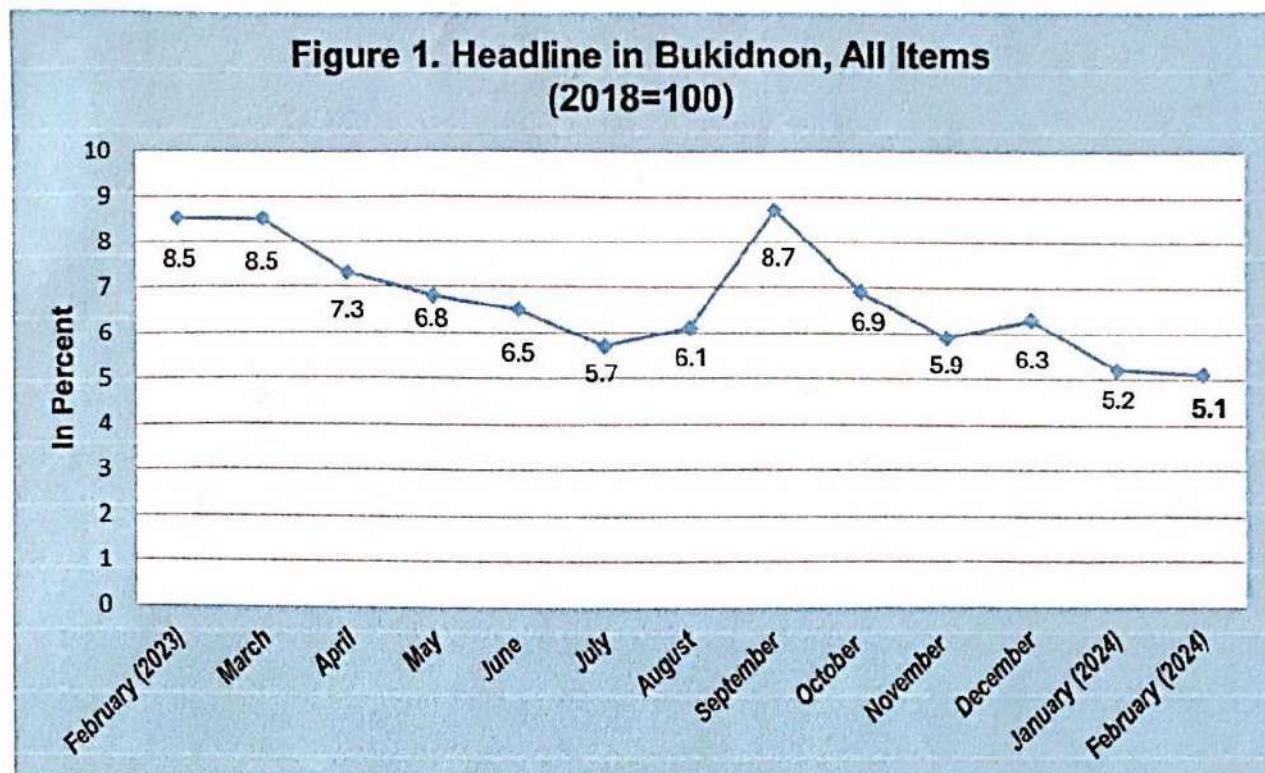
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**TABLE A. Year-on-Year Inflation Rates, All Items
In Percent
(2018=100)**

Area	February 2023	January 2024	February 2024	Year-to-date*
Philippines Headline	8.6	2.8	3.4	3.1
Northern Mindanao Headline	8.0	3.1	3.4	3.3
Bukidnon Headline	8.5	5.2	5.1	5.2

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





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Bukidnon

The headline inflation or overall inflation in Bukidnon is at 5.1 percent in February 2024. Inflation rate was recorded at 5.2 percent last month, while it was 8.5 percent in February 2023.

The overall inflation in February 2024 was primarily brought about by decelerated inflation of Food and Non-alcoholic beverages at 6.3 percent compared to 8.5 percent in the previous month. Also contributing to the downtrend was Clothing and Footwear with 8.5 percent inflation from 10.4 percent.

However, there are commodity groups that showed a higher inflation, these are Furnishings, Household Equipment and Routine Household Maintenance that recorded 9.7 percent from 3.0 percent; Transport at 7.3 percent from 0.9 percent; and Health at 10.6 percent from 4.6 percent.

Some selected food groups that contributed to the lower inflation were; Vegetables, Tubers, Plantains, Cooking Bananas and Pulses at -16.8 percent from -7.3 percent; Rice at 26.4 percent from 31.8 percent; Sugar, Confectionery and Desserts at -5.0 percent from -0.9 percent; and Oils and Fats at 15.5 percent from 19.5 percent.

Higher inflation rates for the month of February 2024 were also observed in the following food groups:

- a. Fruits and Nuts, 20.0 percent from 12.4 percent
- b. Milk, Other Dairy Products, and Eggs, 13.1 percent from 8.9 percent and;
- c. Ready-Made Food and Other Food Products, 9.2 percent from 8.5 percent

Higher annual increments in February 2024 were observed in the following indices:

- a. Housing, Water, Electricity, Gas and Other Fuels, -1.2 percent from -1.3 percent
- b. Furnishing, Household Equipment and Routine Household Maintenance, 9.7 percent from 3.0 percent
- c. Health, 10.6 percent from 4.6 percent
- d. Transport, 7.3 percent from 0.9 percent
- e. Recreation, Sport and Culture, 10.0 percent from 9.2 percent
- f. Personal Care, and Miscellaneous Goods and Services, 5.2 percent from 5.1 percent

Lower year-on-year mark-ups were noted in the indices of the following commodity groups during the month:

- a. Food and Non-Alcoholic Beverages, 6.3 percent from 8.5 percent
- b. Alcoholic Beverages and Tobacco, 11.0 percent from 11.8 percent
- c. Clothing and Footwear, 8.5 percent from 10.4 percent
- d. Information and Communication, 2.4 percent from 2.5 percent

Constant inflation was also recorded for following indices:

- a. Education services, 17.9 percent
- b. Restaurants and Accommodation Services, 2.6
- c. and financial services, 0.0 percent

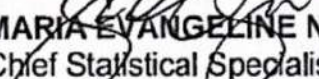
**Table B. Year-on-Year Inflation Rates in Bukidnon, All Items in Percent
 January 2019 – February 2024
 (2018=100)**

Month	Year					
	2019	2020	2021	2022	2023	2024
January	7.0	1.0	2.1	4.5	8.3	5.2
February	5.9	1.2	3.0	4.1	8.5	5.1
March	5.7	1.0	3.5	4.4	8.5	
April	5.7	1.0	3.7	5.0	7.3	
May	5.3	0.9	3.8	5.2	6.8	
June	4.6	1.8	3.2	5.4	6.5	
July	2.7	2.7	2.6	6.0	5.7	
August	1.4	2.9	2.7	6.5	6.1	
September	0.3	2.5	3.5	6.6	8.7	
October	-0.4	2.4	3.8	7.0	6.9	
November	0.8	1.5	4.4	7.0	5.9	
December	1.1	1.8	4.1	7.3	6.3	
Average	3.2	1.7	3.4	5.8	7.1	5.2

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

Note:

CPIs and inflation rates by province and selected city are posted at PSA website (<https://openstat.psa.gov.ph/>).


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