

SPECIAL RELEASE

Summary Inflation Report for October Bottom 30% Income Households, Benguet (2018=100)

Date of Release: 6 November 2024
Reference No. 2024CAR11SR-11-053

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

	October 2023	September 2024	October 2024
Phil	5.3	2.5	3.4
CAR	5.6	1.8	2.4
Benguet	7.0	1.5	0.1

**Figure 1. Headline Inflation Rates in Benguet, All Items
(2018=100)**



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

Table B. Year-on-Year Inflation in Benguet, By Commodity Groups
In percent
(2018=100)

Commodity Groups	October 2023	September 2024	October 2024
ALL ITEMS	7.0	1.5	0.1
Food and Non-Alcoholic Beverages	9.2	(2.6)	(2.0)
Alcoholic Beverages and Tobacco	8.7	3.1	3.2
Clothing and Footwear	4.0	(0.5)	(0.3)
Housing, Water, Electricity, Gas, and Other Fuels	1.5	4.3	3.3
Furnishing, Household Equipment and Routine Household Maintenance	5.5	0.2	0.7
Health	6.1	10.0	5.2
Transport	13.4	12.9	(0.2)
Information and Communication	0.0	0.1	0.1
Recreation, Sport and Culture	10.2	3.3	1.7
Education Services	4.1	0.0	0.0
Restaurants and Accommodation Services	8.7	1.4	1.4
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	2.7	0.9	1.2

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

Table C. Year-on-Year Food Inflation in Benguet
In percent
(2018=100)

Commodity Groups	October 2023	September 2024	October 2024
Food	9.5	(3.0)	(2.3)
Cereals and cereal products (ND)	9.5	3.8	4.9
Cereals (ND)	9.7	4.0	5.4
Rice	10.3	3.9	5.3
Corn	(17.6)	12.1	9.2
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	8.4	2.9	2.6
Meat and other parts of slaughtered land animals (ND)	(1.0)	(0.2)	1.0
Fish and other seafood (ND)	4.7	1.7	1.3
Milk, other dairy products and eggs (ND)	9.5	4.3	4.7
Oils and fats (ND)	(4.9)	(5.0)	(1.9)
Fruits and nuts (ND)	11.4	(0.4)	(5.3)
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	33.2	(28.1)	(26.1)
Sugar, confectionery and desserts (ND)	(4.1)	(2.5)	(2.9)
Ready-made food and other food products n.e.c. (ND)	7.0	2.0	2.5

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

Benguet

Headline Inflation

The headline inflation or overall inflation of the province for the bottom 30% income household eased to 0.1 percent in October 2024 from 1.5 percent in September 2024. In October 2023, the inflation rate was higher at 7.0 percent. (Figure 1, and Tables A and B)

Main Drivers to the Downward Trend of the Headline Inflation

The downtrend in the overall inflation in October 2024 was primarily brought about by the slower annual increment of transport at -0.2 percent from 12.9 percent in the previous month. Also contributing to the downtrend were housing, water, electricity, gas and other fuels, and transport with 3.3 percent from 4.3 percent and health with 5.2 percent from 10.0 percent, respectively.

Lower annual increments was also noted in the index of recreation, sport and culture with 1.7 percent from 3.3 percent.

On the contrary, the indices of the following exhibited a higher annual increase during the month:

- a. Food and non-alcoholic beverages Clothing and footwear, -2.0 percent from -2.6 percent;
- b. Alcoholic beverages and tobacco, 3.2 percent from 3.1 percent;
- c. Clothing and footwear, -0.3 percent from -0.5 percent;
- d. Furnishings, household equipment and routine household maintenance, 0.7 percent from 0.2 percent; and
- e. Personal care, and miscellaneous goods and services, 1.2 percent from 0.9 percent.

The indices of the rest of the commodity groups retained their respective previous month's annual rates.

Main Contributors to the Headline Inflation

The top three commodity groups contributing to the October 2024 overall inflation were the following:

- a. Housing, water, electricity, gas and other fuels;
- b. Health; and
- c. Personal care, and miscellaneous goods and services.

Food Inflation

Food inflation at the provincial level for the bottom 30% income household increased to -2.3 percent in October 2024 from -3.0 percent in the previous month. In October 2023, food inflation was higher at 9.5 percent. (Table C)

Main Drivers to the Upward Trend of Food Inflation

The acceleration of food inflation in October 2024 was primarily brought about by cereals and cereal products with 4.9 percent from 3.8 percent in the previous month. This was followed by vegetables, tubers, plantains, cooking bananas and pulses with -26.1 percent and meat and other parts of slaughtered land animals with 1.0 percent.

Moreover, higher inflation rates during the month were noted in the following food groups:

- a. Milk, other dairy products and eggs, 4.7 percent from 4.3 percent;
- b. Oils and fats, -1.9 percent from -5.0 percent;
- c. Ready-made food and other food products not elsewhere classified, 2.5 percent from 2.0 percent.

In contrast, the following commodity groups registered lower inflation rates during the month:

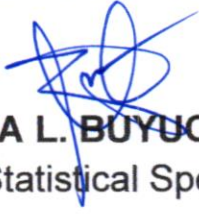
- a. Fish and other seafood, 1.3 percent from 1.7 percent;
- b. Fruits and nuts, -5.3 percent from -0.4 percent;
- c. Sugar, confectionery and desserts, -2.9 percent from -2.5 percent.

Main Contributors to the Food Inflation

The top three food groups in terms of contribution to the food inflation during the month were the following:

- a. Vegetables, tubers, plantains, cooking bananas and pulses;
- b. Oils and fats; and
- c. Sugar, confectionery and desserts.

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



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