SPECIAL RELEASE

SUMMARY INFLATION REPORT
CONSUMER PRICE INDEX
(2018 = 100)

FEBRUARY 2024

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Zamboanga Sibugay's overall inflation clambered up to 3.6 percent in February 2024 from 2.1 percent in January 2024. This is higher than the regional and national inflations at 2.2 percent and 3.4 percent, respectively. Nevertheless, it is way lower than February 2023's 11.3 percent. Among five areas in Zamboanga Peninsula, the

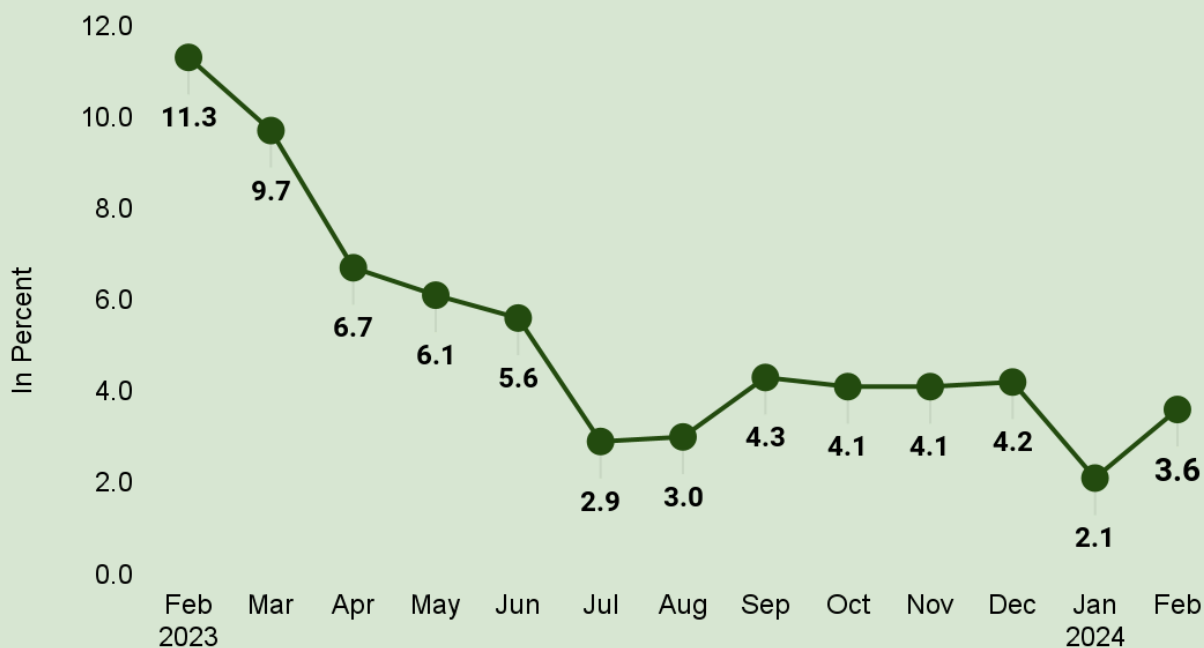| Table 1. Geographical Comparison of Inflation Rates of All Items for All Income Households (2018 = 100)				
Area	**February 2023**	**January 2024**	**February 2024**	**Year-to-date**
Philippines	8.6	2.8	3.4	3.1
Zamboanga Peninsula	9.9	1.8	2.2	2.0
Zamboanga del Norte	11.8	0.1	(0.5)	(0.2)
Zamboanga del Sur	10.6	2.9	3.1	3.0
Zamboanga Sibugay	11.3	2.1	**3.6**	2.9
Zamboanga City	7.4	1.9	2.5	2.2
Isabela City	4.7	6.5	5.6	6.0

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

province ranked second with the highest inflation. Isabela City had the biggest inflation at 5.6 percent, Zamboanga del Sur came third with 3.1 percent followed by Zamboanga City with 2.5 percent while Zamboanga del Norte ranked last with -0.5 percent.

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**Figure 1. Inflation Rates of Zamboanga Sibugay
All Income Households, All Items**

2018 = 100

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

The following commodity groups were the top contributors as to the province's increasing inflation, including:

1. Housing, water, electricity, gas and other fuels at -0.5 percent from -7.9 percent, sharing 47.3 percent of the uptrend;
2. Alcoholic beverages and tobacco at 18.7 percent from 5.4 percent, contributing 12.7 percent; and
3. Restaurants and accommodation services at 2.0 percent from -0.1 percent, contributing 12.6 percent of the trend.

Moreover, the following commodity groups also recorded an increase in their inflation rates namely:

1. Furnishings, household equipment and routine household maintenance at 4.5 percent from 1.1 percent;
2. Health at 4.4 percent from 1.0 percent;
3. Transport at 3.9 percent from 2.4 percent;

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4. Information and communication at 0.4 percent from 0.2 percent;
5. Recreation, sport and culture at 8.9 percent from 0.5 percent; and
6. Personal care, and miscellaneous goods and services at 4.1 percent from 1.3 percent.

Table 2. Year-on-Year Inflation Rates in Zamboanga Sibugay
All Income Households, All Items
January 2019 - February 2024
(2018 = 100)

Month	Year					
	2019	2020	2021	2022	2023	2024
January	3.8	1.0	2.4	5.1	10.2	2.1
February	2.3	1.4	3.9	2.7	11.3	3.6
March	1.9	1.4	5.4	2.5	9.7	
April	1.7	1.5	4.7	4.4	6.7	
May	1.9	2.1	3.8	5.6	6.1	
June	0.3	2.6	2.8	6.6	5.6	
July	(0.4)	2.8	3.4	8.9	2.9	
August	(1.0)	1.8	2.8	10.9	3.0	
September	(3.2)	3.7	1.3	12.3	4.3	
October	(2.8)	2.4	2.8	11.4	4.1	
November	(1.2)	1.7	3.7	10.9	4.1	
December	(0.6)	2.3	4.1	10.1	4.2	
Lowest	**(3.2)**	**1.0**	**1.3**	**2.5**	**2.9**	**2.1**
Highest	**3.8**	**3.7**	**5.4**	**12.3**	**11.3**	**3.6**
Average	**0.2**	**2.1**	**3.4**	**7.6**	**5.9**	**2.9**

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

On the other hand, below are the commodity groups whose inflation indices exhibited downward trend:

1. Food and non-alcoholic beverages at 4.7 percent from 5.6 percent; and
2. Clothing and footwear at 0.7 percent from 1.7 percent.

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Meanwhile, two commodity groups maintained their inflation rates including:

1. Education services at 0.1 percent; and
2. Financial services at 0.0 percent.

Table 3. Inflation Rate of Each Major Commodity Group in Zamboanga Sibugay
All Income Households
2018 = 100

COMMODITY GROUP	February 2023	January 2024	February 2024	Month-on-Month Trend
ALL ITEMS	11.3	2.1	3.6	⬆
Food and Non-Alcoholic Beverages	10.4	5.6	4.7	⬇
Food	11.0	6.5	5.3	⬇
Cereals and cereal products	4.4	24.6	25.3	⬆
Cereals	3.4	29.7	30.5	⬆
Rice	1.0	37.2	36.9	⬇
Corn	14.6	0.0	5.1	⬆
Flour, Bread and other bakery products, Pasta products and other cereals	8.2	3.5	3.9	⬆
Meat and other parts of slaughtered land animals	6.6	(0.4)	(2.3)	⬇
Fish and other seafood	18.0	(2.4)	(3.9)	⬇
Milk, other dairy products and eggs	10.3	12.6	7.0	⬇
Oils and fats	22.4	(1.8)	(1.0)	⬆
Fruits and nuts	11.3	4.6	0.4	⬇
Vegetables, tubers, plantains, cooking bananas and pulses	20.6	(19.8)	(22.3)	⬇
Sugar, confectionery and desserts	33.8	(9.5)	(10.9)	⬇
Ready-made food and other products n.e.c	6.5	3.0	2.4	⬇

COMMODITY GROUP	February 2023	January 2024	February 2024	Month-on-Month Trend
Alcoholic Beverages and Tobacco	6.7	5.4	18.7	⬆
Clothing and Footwear	3.5	1.7	0.7	⬇
Housing, Water, Electricity, Gas, and Other Fuels	7.6	(7.9)	(0.5)	⬆
Furnishings, Household Equipment and Routine Household Maintenance	5.3	1.1	4.5	⬆
Health	1.2	1.0	4.4	⬆
Transport	4.8	2.4	3.9	⬆
Information and Communication	(0.2)	0.2	0.4	⬆
Recreation, Sport and Culture	4.8	0.5	8.9	⬆
Education Services	0.5	0.1	0.1	=
Restaurants and Accommodation Services	35.8	(0.1)	2.0	⬆
Financial Services	0.0	0.0	0.0	=
Personal Care and Miscellaneous Goods and Services	4.1	1.3	4.1	⬆

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

As for the food inflation in Zamboanga Sibugay, the following two sub-food groups indicated an increase of their inflation rates:

1. Cereals and cereal products at 25.3 percent from 24.6 percent; and
2. Oils and fats at -1.0 percent from -1.8 percent.

On the contrary, the following sub-food groups recorded a deceleration of their inflation rates namely:

1. Meat and other parts of slaughtered land animals at -2.3 percent from -0.4 percent;
2. Fish and other seafood at -3.9 percent from -2.4 percent;
3. Milk, other dairy products and eggs at 7.0 percent from 12.6 percent;
4. Fruits and nuts at 0.4 percent from 4.6 percent;
5. Vegetables, tubers, plantains, cooking bananas and pulses at -22.3 percent from -19.8 percent;
6. Sugar, confectionery and desserts at -10.9 percent from -9.5 percent; and
7. Ready-made food and other food products n.e.c. at 2.4 percent from 3.0 percent.

As to the staple food in the province, rice and corn exhibited an opposing trend in their inflation rates. The former showed a decrement of 0.3 percentage points, that is, from 37.2 percent in January 2024 to 36.9 percent in February 2024 while the latter revealed an increase from 0.0 percent to 5.1 percent.

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TECHNICAL NOTES

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 Year/Period** - A period, usually a year, at which the index number is set to 100. It is the reference point of the index number series.

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 behaviour 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 (2006) weights.

e. **Geographic Coverage** - CPI values are computed at the national, regional, and provincial levels, and for selected cities.

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

Approved for publication:

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