



SPECIAL RELEASE

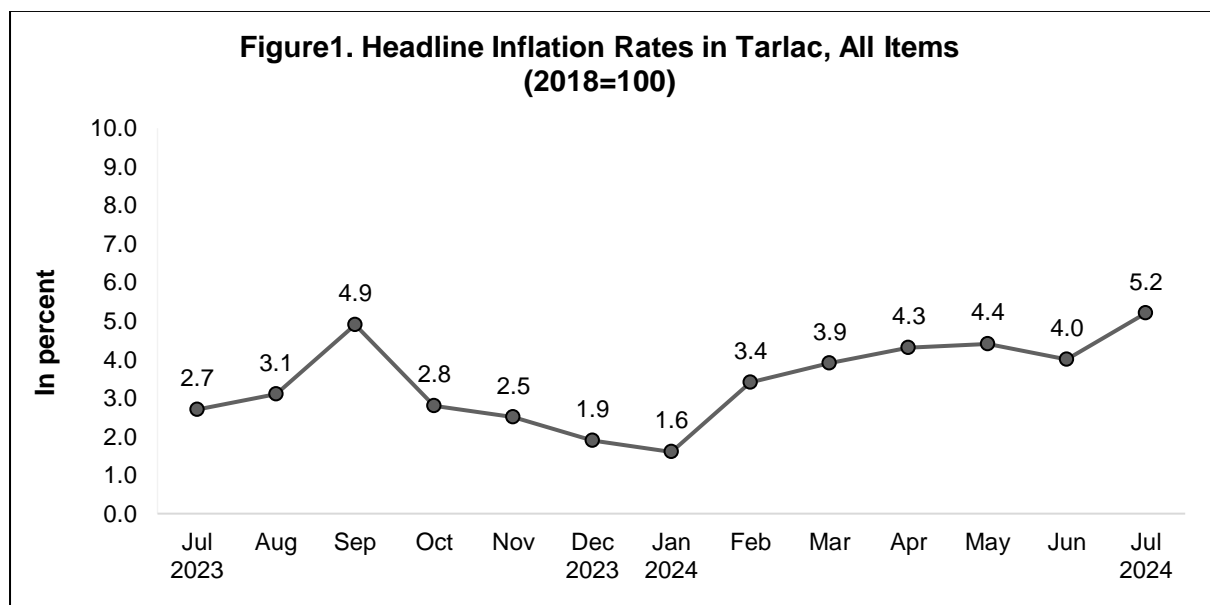
Summary Inflation Report Consumer Price Index of Tarlac (2018=100)

July 2024

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Tarlac's Inflation Increases to 5.2 Percent

Inflation in the Province of Tarlac slightly increased to 5.2 percent in July 2024 from 4.0 percent in June 2024. With this month's inflation, the province's average inflation from January to July 2024 stood at 3.8 percent. In July 2023, inflation rate was posted at 2.7 percent. (Figure 1 and Table A)



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

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

| Area | July 2023 | July 2024 | Year-to-Date |
|---------------|-----------|-----------|--------------|
| Tarlac | | | |
| Headline | 2.7 | 5.2 | 3.8 |

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

The increased in the province's inflation was mainly brought about by the increased in the index of the following commodity groups:

- a. Housing, water, electricity, gas and other fuels at 7.3 percent, with a 6.4 percent increase from 0.9 percent in the previous month;
- b. Transport at 4.7 percent, with a 0.8 percent increase from 3.9 percent in the previous month;
- c. Food and non-alcoholic beverages at 6.0 percent, with a 0.2 percent increase from 5.8 percent in the previous month; and
- d. Information and Communication at 0.4 percent, with a 0.1 increase from 0.3 percent in the previous month.

On the other hand, the commodity group that decreased in their index are the following:

- a. Furnishings, household equipment and routine household maintenance at 3.9 percent, with a 0.8 percent decrease from 4.7 percent in the previous month;
- b. Clothing and footwear at 1.6 percent, with a 0.4 percent decrease from 2.0 percent in the previous month;
- c. Health at 0.4 percent, with a 0.3 percent decrease from 0.7 percent in the previous month; and
- d. Personal care, and miscellaneous goods and services at 2.8 percent, with a 0.1 percent decrease from 2.9 percent in the previous month.

Meanwhile, the following commodity group that retained their previous month's inflation rates are:

- a. Restaurants and accommodation services, at 5.2 percent;
- b. Recreation, sport and culture at 4.1 percent;
- c. Alcoholic beverages and tobacco at 3.8 percent;
- d. Education services at 1.6 percent; and
- e. Financial services at 0.0 percent.

**Table B. Year-on-Year Inflation Rates by Commodity Group:
Tarlac (2018=100)
(in percent)**

| Commodity Group | July 2023 | July 2024 |
|---|--------------|--------------|
| ALL ITEMS | 2.7 | 5.2 |
| Food and Non-Alcoholic Beverages | 8.6 | 6.0 |
| Alcoholic Beverages and Tobacco | 10.7 | 3.8 |
| Clothing and Footwear | 5.9 | 1.6 |
| Housing, Water, Electricity, Gas, and Other Fuels | -8.3 | 7.3 |
| Furnishings, Household Equipment, and Routine Household Maintenance | 6.7 | 3.9 |
| Health | 1.9 | 0.4 |
| Transport | -6.9 | 4.7 |
| Information and Communication | -0.1 | 0.4 |
| Recreation, Sport and Culture | 4.5 | 4.1 |
| Education Services | 2.7 | 1.6 |
| Restaurants and Accommodation Services | 3.7 | 5.2 |
| Financial Services | 0.0 | 0.0 |
| Personal Care, and Miscellaneous Goods and Services | 7.0 | 2.8 |

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA

The items for food commodity groups that showed an increased during the month were: (Table C)

- a. Fruits and nuts at 6.8 percent, with a 4.9 percent increase from 1.9 percent in the previous month;
- b. Fish and other seafood at 0.1 percent, with a 1.6 percent increase from -1.5 percent in the previous month;
- c. Meat and other parts of slaughtered land animals at 5.3 percent, with a 1.4 percent increase from 3.9 percent in the previous month;
- d. Oils and Fats at -8.4 percent, with a 1.1 percent increase from -9.5 percent in the previous month;
- e. Milk, other dairy products, and eggs at 1.3 percent, with a 0.5 percent increase from 0.8 percent in the previous month;
- f. Sugar, confectionery and desserts at -4.5 percent, with a 0.2 percent increase from -4.7 percent in the previous month;

On the other hand, the following food groups exhibited a decreased in annual growth during the month: (Table C)

- a. Vegetables, tubers, plantains, cooking bananas and pulses at 3.0 percent, with a 2.1 percent decrease from 5.1 percent in the previous month;
- b. Ready-made food and other food products N.E.C. at 4.6 percent, with a 1.0 percent decrease from 5.6 percent in the previous month; and
- c. Flour, bread and other bakery products, pasta products, and other cereals at 4.2 percent, with a 0.1 percent decrease from 4.3 percent in the previous month.

**Table C. Month-on-Month Changes in the Consumer Price Index, Food
Tarlac (2018=100)
(in percent)**

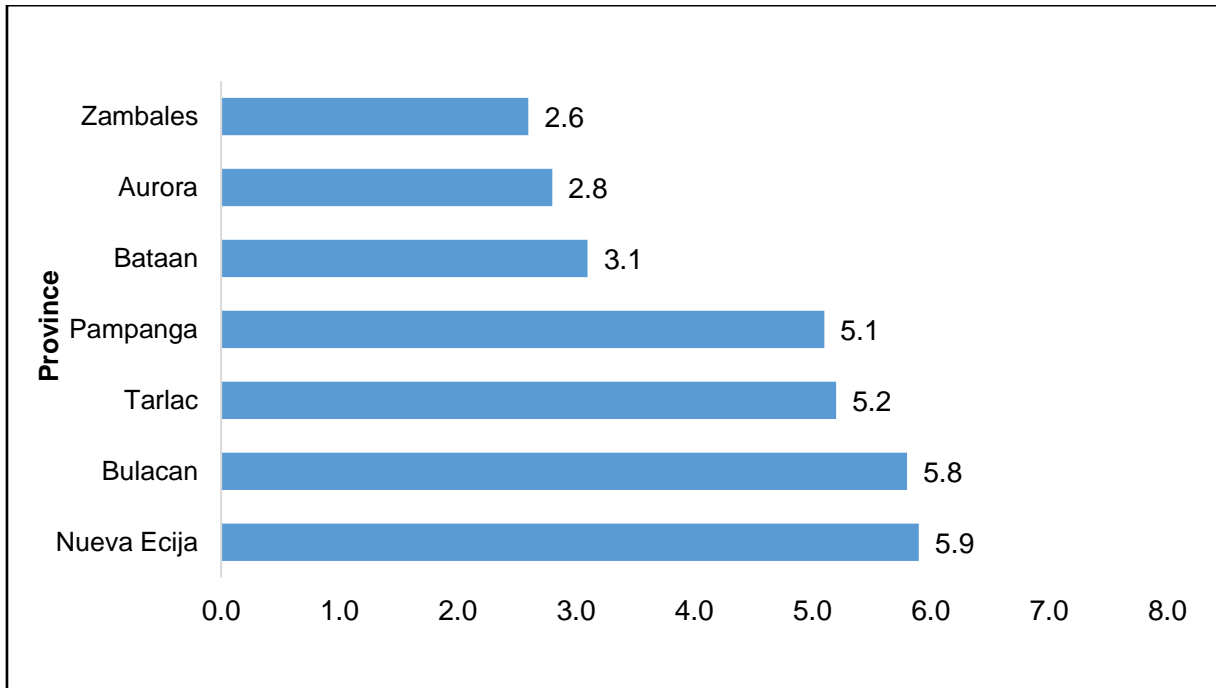
| Food Group | June 2024 | July 2024 |
|--|------------------|------------------|
| Food and Non-Alcoholic Beverages | 5.8 | 6.0 |
| * Food | 6.1 | 6.3 |
| Cereals and Cereal Products | 18.3 | 16.6 |
| Cereals | 26.5 | 23.9 |
| Rice | 27.0 | 24.2 |
| Corn | 6.5 | 9.3 |
| Flour, Bread and Other Bakery Products, Pasta Products and Other Cereals | 4.3 | 4.2 |
| Meat and Other Parts of Slaughtered Land Animals | 3.9 | 5.3 |
| Fish and Other Seafood | -1.5 | 0.1 |
| Milk, Other Dairy Products, and Eggs | 0.8 | 1.3 |
| Oils and Fats | -9.5 | -8.4 |
| Fruits and Nuts | 1.9 | 6.8 |
| Vegetables, Tubers, Cooking Bananas and Pulses | 5.1 | 3.0 |
| Sugar, Confectionery and Desserts | -4.7 | -4.5 |
| Ready-Made Food and Other Food Products N.E.C. | 5.6 | 4.6 |
| * Non-alcoholic Beverages | 2.2 | 2.6 |

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA.

In Central Luzon, the province of Nueva Ecija had the highest inflation rate for the month of July 2024 with 5.9 percent. This was followed by the province of Bulacan with 5.8 percent, province of Tarlac with 5.2 percent, province of Pampanga with 5.1 percent, Bataan with 3.1 percent, and province of Aurora with 2.8 percent.

Meanwhile, the province of Zambales had the least inflation rate posted at 2.6 percent. (Figure 2)

**Figure 2. Inflation Rates by Province
July 2024 (2018=100)**



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA

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Technical Notes

Computation of Consumer Price (CPI)

The computation of the CPI involves consideration of the following important points:

- a. Base Period – The reference date or base period is the benchmark or reference date or period at which the index is taken as equal to 100.
- b. Market Basket – A sample of the thousand varieties of goods purchased for consumption and services availed by the households in the country selected to represent the composition price behavior 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 prices relatives, the Laspeyre's formula with a fixed base year period (2006) weight.
- e. Geographic Coverage – CPI values are computed at the national, regional and provincial levels, and for selected cities.

Inflation Rate is the rate of change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of peso.

Headline Inflation refers to the rate of change in the CPI, a measure of the average standard "basket" of goods and services consumed by a typical family.

Purchasing Power of Peso shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplies by 100.

Note: CPIs and Inflation Rates are posted at the PSA website (<https://openstat.psa.gov.ph/>)