



REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY
PROVINCIAL STATISTICAL OFFICE - BULACAN



SPECIAL RELEASE

SUMMARY INFLATION REPORT CONSUMER PRICE INDEX OF BULACAN (2018=100)

October 2024

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The inflation rate of Bulacan ascends to 1.2 percent in October 2024

The headline inflation rate, or the year-on-year change in the prices of goods and services commonly purchased by people in the Province of Bulacan, increased to 1.2 percent in October 2024 from 0.9 percent in October 2023. It was lower by 10.5 percentage points compared to the same month of the previous year. The provincial average inflation from January to October 2024 was 4.9 percent.

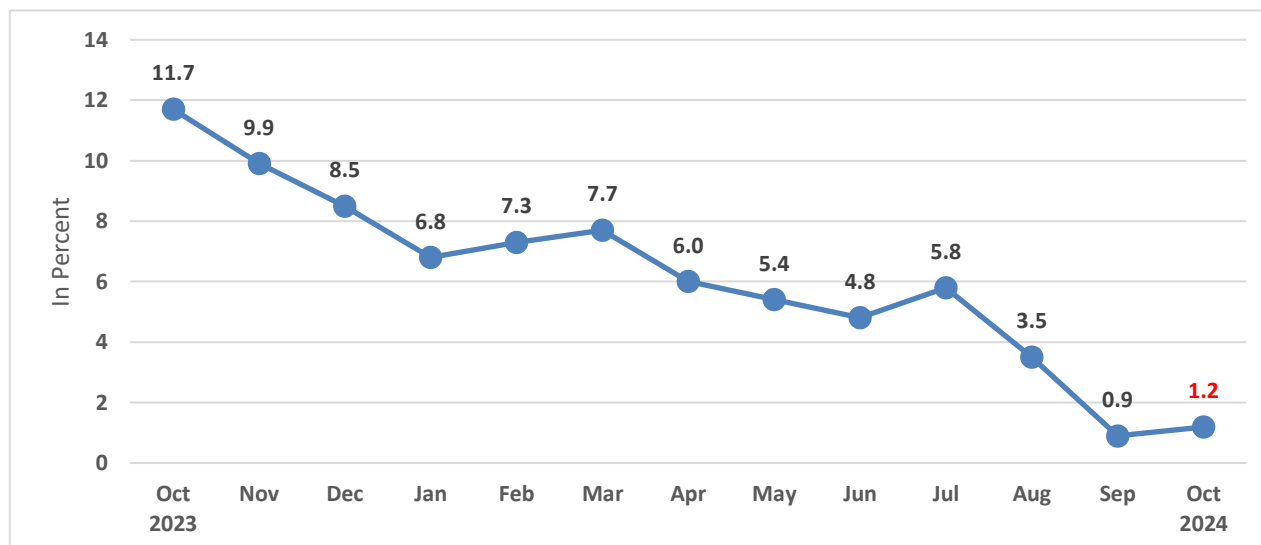
Table 1. Year-on-Year Inflation Rate for All Items: Philippines, Central Luzon, and Bulacan in Percent (2018=100)

Area	Oct. 2023	Sept. 2024	Oct. 2024	Average* (Year-to-Date)
Philippines	4.9	1.9	2.3	3.3
Central Luzon	6.0	1.9	2.7	4.0
Bulacan	11.7	0.9	1.2	4.9

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

*Year-on-year change to average CPI for October 2023 and October 2024

Figure 1. Monthly Inflation Rate, All Items, Bulacan: October 2023 to October 2024



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA October 2023 to October 2024

Among the 13 commodity groups, the major contributor to the year-on-year inflation downward movement was the Housing, Water, Electricity, Gas and Other Fuels commodity group which recorded 0.5 percent from 2.5 percent in September. This was followed by Clothing and Footwear posted 2.2 percent from 2.9 percent, next was Personal Care, and Miscellaneous Goods and Services with 2.4 percent from 3.0 percent. Succeeded was Transport Commodity groups with -2.3 percent from -2.0 percent and finally, Furnishing, Household Equipment and Routine Household Maintenance with 0.6 percent from 0.7 percent.

Alternatively, commodity groups that showed upward trend was Food and Non-Alcoholic Beverages with 2.0 percent from -0.2 percent, Subsequently Health with 1.0 percent from 0.4 percent. Similarly, other commodity groups contributed to the acceleration were the Recreation, Sport and Culture with 3.4 percent from 3.1 percent and the Restaurant and Accommodation Services with 4.1 percent from 3.8 percent both contributed same percentage increased and to conclude, Alcoholic Beverages and Tobacco with 1.1 percent from 1.0 percent

However, Information and Communication and Financial Services, Education Services and Financial Services were the commodity groups remained at the same level of inflation rate as the previous month.

Table 2. Month-on-Month and Year-on-Year Percent Changes by Sub-Group,
Bulacan: October 2023, October 2024, and October 2024

Commodity Group	Oct 2023	Sep 2024	Oct 2024
ALL ITEMS	11.7	0.9	1.2
Food and Non-Alcoholic Beverages	9.1	-0.2	2.0
Alcoholic Beverages and Tobacco	21.0	1.0	1.1
Clothing and Footwear	17.3	2.9	2.2
Housing, Water, Electricity, Gas and Other Fuels	14.7	2.5	0.5
Furnishings, Household Equipment, and Routine Household Maintenance	10.9	0.7	0.6
Health	11.8	0.4	1.0
Transport	8.1	-2.0	-2.3
Information and Communication	1.5	0.1	0.1
Recreation, Sport and Culture	16.8	3.1	3.4
Education Services	9.0	1.9	1.9
Restaurants and Accommodation Services	16.4	3.8	4.1
Financial Services	0.0	-1.0	-1.0
Personal Care, and Miscellaneous Goods and Services	17.2	3.0	2.4

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

Food Inflation stepped up to 2.0 percent

During the month, Food inflation in the province stepped up to 2.0 percent from -0.2 percent from the previous month. The following food groups exhibited an increase during the month:

1. Vegetables, Tubers, Plantains, Cooking Bananas and Pulses with -7.1 percent from -22.3 percent;
2. Cereals and cereal product 0.5 percent from 4.6 percent
3. Oils and fats (ND), -3.9 percent from -0.5percent
4. Fruits and Nuts with 15.0 percent from 11.6 percent; and
5. Fish and Other Seafood with -2.2 percent from 0.2 percent.

Meanwhile, the commodity groups that showed a downward trend were the following:

1. Meat and other parts of slaughtered land animals with 4.2 percent from 1.0 percent;
2. Milk, Other Dairy Products, and Eggs, 2.1 percent from -0.8 percent;
3. Ready-Made Food and Other Food Products N.E.C., 5.0 percent from 4.8 percent
4. Sugar, Confectionery and Desserts

Table 3. Provincial Year-on-Year Inflation Rates of Selected Food Items in Percent in Bulacan: September and October 2024

Commodity Group	September 2024	October 2024
FOOD	-0.2	2.0
Cereals and cereal product	0.5	4.6
Meat and Other Parts of Slaughtered Land Animals	4.2	2.6
Fish and Other Seafood	-0.4	0.2
Milk, Other Dairy Products, and Eggs	2.1	1.4
Oils and Fats	-3.9	-0.5
Fruits and Nuts	11.6	15.0
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	-22.3	-7.1
Sugar, Confectionery and Desserts	-2.2	-2.3
Ready-Made Food and Other Food Products N.E.C.	5.0	1.7

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

Consumer Price Index (CPI) increase to 128.1

The CPI of the Province of Bulacan decreased to 128.1 in October 2024 from 127.9 in September 2024. The CPI value of 128.1 implies that an average typical Filipino household in the province of Bulacan needs an average of Php128.1 to buy and avail the same amount of commonly purchased basket of goods and services worth Php100.00 from the year 2018. This was an increase of Php 28.1 equivalent to a 28.1 percent increase within six years.

Table 4. Year-on-Year Consumer Price Index by Commodity Groups: Bulacan, October 2023, September 2024 and October 2024

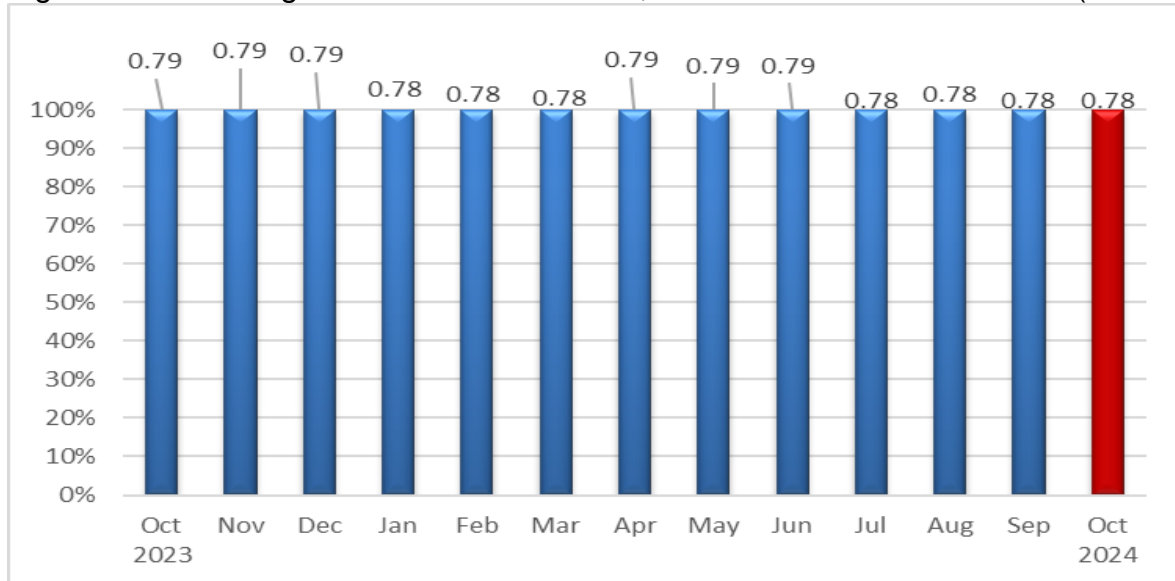
Commodity Group	Oct 2023	Sep 2024	Oct 2024
ALL ITEMS	126.6	127.9	128.1
Food and Non-Alcoholic Beverages	127.1	128.5	129.6
Alcoholic Beverages and Tobacco	215.9	218.3	218.3
Clothing and Footwear	123.7	126.4	126.4
Housing, Water, Electricity, Gas and Other Fuels	127.7	129.2	128.3
Furnishings, Household Equipment and Routine Household Maintenance	114.2	114.9	114.9
Health	122.4	122.9	123.6
Transport	127.8	125.0	124.9
Information and Communication	102.1	102.2	102.2
Recreation, Sport and Culture	121.1	124.3	125.2
Education Services	106.3	108.3	108.3
Restaurants and Accommodation Services	121.8	126.4	126.8
Financial Services	143.3	141.8	141.8
Personal Care, and Miscellaneous Goods and Services	123.3	126.2	126.2

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

The Purchasing Power of Peso (PPP) static at 0.78

The PPP stayed at 0.78 during the month. This means that a peso in 2018 was only worth 78 centavos during the month. It was observed that from the month of July until October 2024 the PPP remained at 0.78.

Figure 2. Purchasing Power of Peso: Bulacan, October 2023 - October 2024 (2018=100)



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


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TECHNICAL NOTES

Consumer Price Index (CPI)

The CPI is a measure of the changes in the average price level of goods and services that most people buy for their day-to-day consumption. It measures the composite change in the consumer prices of various commodities over time.

Inflation Rate

The inflation rate is the annual or monthly rate of change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of money.

Month-On-Month Inflation Rate

Month-On-Month Inflation Rate is the monthly percentage change of CPI.

Year-On-Year Inflation Rate

Year-On-Year Inflation Rate is the annual percentage change of CPI.

Purchasing Power of Peso

A measure of the real value of the peso in a given period relative to a chosen reference period. It is computed by getting the reciprocal of the CPI and multiplying the result by 100.