

# SPECIAL RELEASE

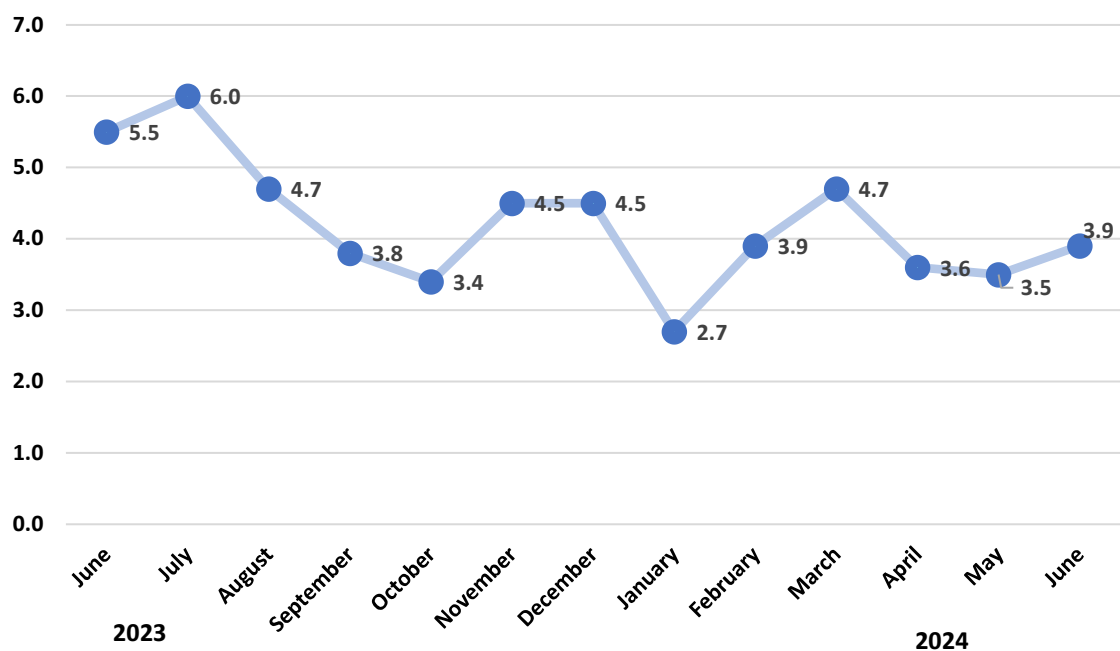
## Summary Inflation Report Consumer Price Index (2018=100) June 2024

Date of Release: 22 July 2024  
Reference No. 2024-019

**Table 1. Year-on Year Inflation Rates. All Items in Percent  
(2018=100)**

Area	June 2023	May 2024	June 2024	Year-to-date
Philippines	5.4	3.9	3.7	3.5
Region IV-A	5.5	3.5	3.3	3.2
Batangas				
Headline	7.4	3.5	3.9	3.7
Core	10.1	3.7	3.8	4.8

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



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

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The Batangas Province headline inflation or overall inflation increased to 3.9 percent in June 2024 from 3.5 percent in May 2024. This brings the provincial average inflation from January to June 2024 at 3.7 percent. In June 2023, inflation rate was higher at 7.4 percent (Table 1 and Figure 1)

On the other hand, Region IV-A CALABARZON inflation eased to 3.3 percent in June 2024 from 3.5 in May 2024. In CALABARZON, Batangas placed third to Quezon with 5.3 percent and Rizal with 4.7 percent inflation rate in June 2024.

Moreover, Philippines overall inflation eased to 3.7 percent in June 2024 from 3.9 percent in May 2024. This brings the national average inflation from January to June 2024 to 3.5 percent. In June 2023, inflation rate was higher at 5.4 percent. (Table 1)

Batangas' upward trend in the overall inflation in June 2024 was primarily influenced by the higher year-on-year increase in housing, water, electricity, gas and other fuels at 1.6 percent during the month from (0.3) percent in the previous month. Also contributing to the uptrend were higher annual increases in the indices of food and non-alcoholic beverages with 4.5 percent from 4.2 percent in May 2024 and alcoholic beverages and tobacco with 4.1 percent from 4.0 percent inflation in the previous month.

Moreover, lower annual increments were noted in the indices of the following commodity groups during the month:

- a. Clothing and Footwear at 2.8 percent from 3.4 percent
- b. Furnishings, household equipment and routine household maintenance at 4.3 percent from 4.7 percent
- c. Health at 2.1 percent from 2.3 percent
- d. Transport at 3.6 percent from 4.2 percent
- e. Recreation, sport, and culture at 3.9 percent from 4.6 percent

The indices of the rest of the commodity groups retained their respective previous month's annual rates. (Table 2)

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

- a. Food and non-alcoholic beverages with 37.2 percentage share or 1.45 percentage points
- b. Restaurants and accommodation services with 21.3 percentage share or 0.83 percentage points
- c. Housing, water, electricity, gas and other fuels with 9.3 percentage share or 0.36 percentage points



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**Table 2. Provincial Year-on-Year Inflation Rates by Commodity Group  
June 2023, May 2024, and June 2024**

Commodity Group	June 2023	May 2024	June 2024
<b>All Items</b>	<b>7.4</b>	<b>3.5</b>	<b>3.9</b>
Food and Non-Alcoholic Beverages	7.5	4.2	4.5
Alcoholic Beverages and Tobacco	6.3	4.0	4.1
Clothing and Footwear	6.2	3.4	2.8
Housing, Water and Electricity, Gas, and Other Fuels	8.1	(0.3)	1.6
Furnishings, Household Equipment and Routine Household Maintenance	7.8	4.7	4.3
Health	4.0	2.3	2.1
Transport	3.4	4.2	3.6
Information and Communication	0.8	0.7	0.7
Recreation, Sport and Culture	5.0	4.6	3.9
Education Services	2.6	10.6	10.6
Restaurant and Miscellaneous Goods and Services	15.5	6.8	6.8
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	3.9	2.8	2.8

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

Food inflation in Batangas rose to 4.7 percent in June 2024 from 4.4 percent in the previous month. In June 2023, food inflation was higher at 7.6 percent. (Table 3)

The main drivers to the upward trend of food inflation in June 2024 was mainly brought about by the faster year-on-year increase in vegetables, tubers, plantains, cooking bananas and pulses at 12.2 percent in June 2024 from 1.0 percent in the previous month. The index of oils and fats also contributed to the uptrend with an inflation rate of (6.8) percent during the month from (11.4) percent in May 2024.

Moreover, faster annual rates were noted in the indices of the following food groups during the month:

- a. Rice, 20.6 percent from 19.7 percent
- b. Corn 8.9 percent from 8.4 percent
- c. Fruits and Nuts (1.7) percent from (2.9) percent



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In addition, slower annual growth rates were observed in the indices of meat and other parts of slaughtered land animals (0.2) percent from (0.4) percent, milk, other dairy products, and eggs at 1.4 percent during the month from 1.3 percent in June 2024 and ready-made food and other food products at 4.5 percent from 3.4 percent year-on year increase in May 2024.

On the contrary, slower annual decline was noted in the indices of the following food groups:

- a. Flour, bread and other bakery products, pasta products 1.6 percent from 1.9 percent
- b. Fish and other seafood (3.5) percent from 2.1 percent
- c. Sugar, confectionery, and desserts (7.3) percent from (6.3) percent

**Table 3. Provincial Year-on Year Inflation Rates of Selected Food Items in Percent in Batangas: June 2023, May 2024, and June 2024**

Commodity Group	June 2023	May 2024	June 2024
<b>Food</b>	<b>7.6</b>	<b>4.4</b>	<b>4.7</b>
Cereals and cereal product	8.1	14.9	15.4
Rice	8.1	19.7	20.6
Corn	29.0	8.4	8.9
Flour, Bread and Other Bakery Products, Pasta Products	7.5	1.9	1.6
Meat and other parts of slaughtered land animals	3.6	(0.4)	(0.2)
Fish and other seafood	14.0	2.1	(3.5)
Milk, other dairy products and eggs	16.3	1.3	1.4
Oils and Fats	(14.5)	(11.4)	(6.8)
Fruits and Nuts	(0.4)	(2.9)	(1.7)
Vegetables, tubers, plantains, cooking bananas and pulses	13.7	1.8	1.6
Sugar, confectionery and desserts	32.9	(6.3)	(7.3)
Ready-made food and other food products	5.8	3.4	4.5

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



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Food inflation shared 36.1 percent or 1.41 percentage points to the overall inflation in June 2024. The top three food groups in terms of contribution to the food inflation during the month were the following:

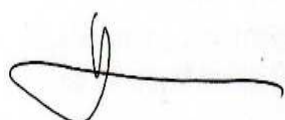
- a. Cereals and cereal products, which includes rice, corn flour, bread and other bakery products, pasta products and other cereals with a share of 95.6 percent or 4.49 percentage points;
- b. Vegetables, tubers, plantains, cooking bananas and pulses with a share of 15.8 percent or 0.74 percentage points;
- c. Ready-made food and other food products with a share of 3.7 percent or 0.18 percentage points

**Table 4. Provincial Year-on-Year Inflation Rates in Batangas :  
January 2019 to December 2024  
In Percent  
(2018=100)**

Month	2019	2020	Year 2021	2022	2023	2024
January	5.1	3.2	3.9	2.7	10.4	2.7
February	4.3	3.3	3.6	3.8	9.3	3.9
March	4.3	2.8	3.4	5.3	7.8	4.7
April	4.0	1.7	3.9	6.1	8.3	3.6
May	3.6	1.4	4.2	6.3	8.2	3.5
June	2.9	1.9	3.7	6.8	7.4	3.9
July	2.1	1.3	4.5	7.8	5.8	
August	2.1	1.0	5.8	7.7	6.1	
September	0.5	1.3	5.7	8.3	6.8	
October	0.5	1.1	5.8	8.9	5.3	
November	1.0	2.3	4.7	9.2	4.5	
December	2.2	3.0	3.6	9.0	4.5	
<b>Average</b>	<b>2.7</b>	<b>2.0</b>	<b>4.4</b>	<b>6.8</b>	<b>7.2</b>	<b>3.7</b>

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
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Core inflation, which excludes selected food and energy items increased at 4.8 percent in June 2024. In June 2023, core inflation was higher at 10.1 percent. (Table 1)



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