

SPECIAL RELEASE

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

February 2024

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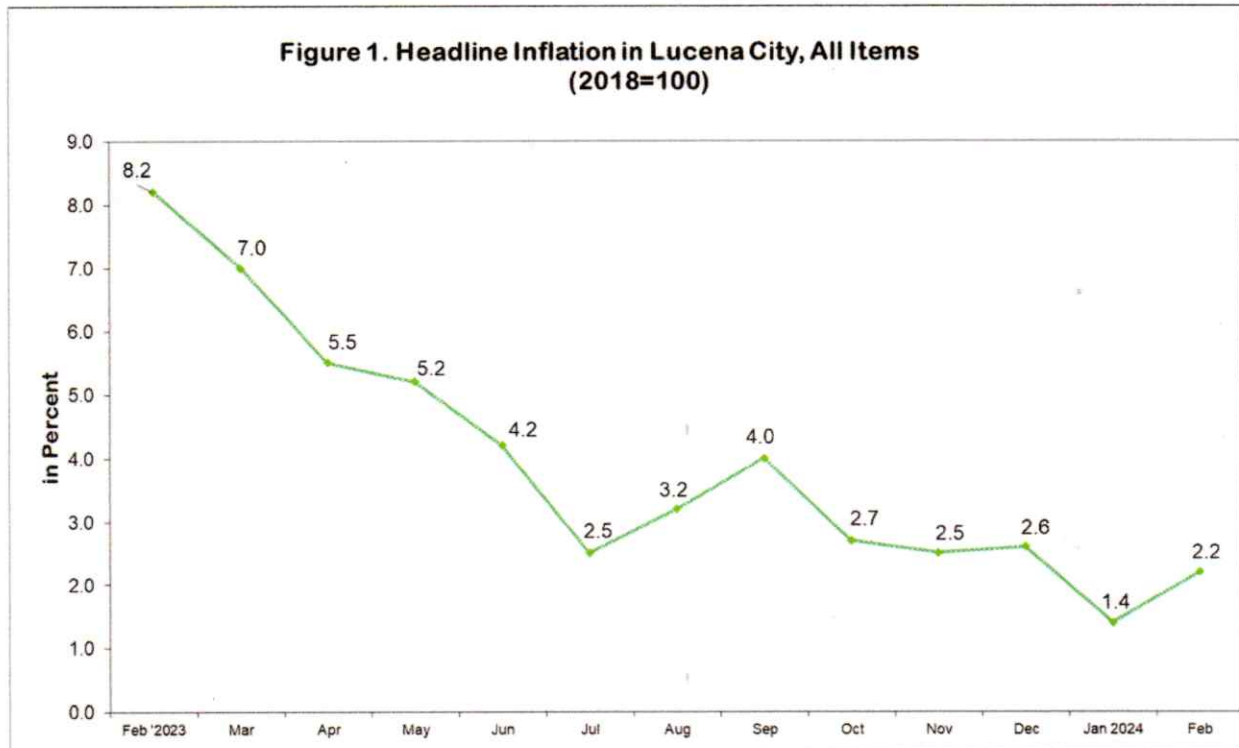
Reference No. 2024 - 029

**Table A. Year-on-Year Inflation Rates: Philippines, AONCR,
CALABARZON, Quezon and Lucena City, All Items
In Percent
(2018=100)**

Area	February 2023	January 2024	February 2024	Year-to-date*
PHILIPPINES				
Headline	8.6	2.8	3.4	3.1
Core	7.8	3.8	3.6	3.7
AREAS OUTSIDE NCR (AONCR)				
Headline	8.5	2.8	3.5	3.1
CALABARZON				
Headline	8.2	2.0	3.3	2.6
QUEZON				
Headline	8.5	-0.4	1.0	0.3
LUCENA CITY				
Headline	8.2	1.4	2.2	1.8

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

*Year-on-year change of average CPI for January to February 2024 vs. 2023



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

The headline inflation or overall inflation in Lucena City increased to 2.2 percent in February 2024, from 1.4 percent in January 2024. This brings the city's average inflation from January 2024 to February 2024 at 1.8 percent. In February 2023, inflation rate was higher at 8.2 percent.

The acceleration in the inflation rate of Lucena City was primarily influenced by the annual increase of the heavily-weighted food and non-alcoholic beverages at 0.7 percent during the month, from an annual decline of 3.8 percent in January 2024. The higher year-on-year increase in transport at 3.1 percent in February 2024, from 0.8 percent in the previous month also contributed to the uptrend.

Also contributing to the increase in the overall inflation were the higher annual increments in the indices of the following commodity groups during the month:

- a. Furnishings, household equipment and routine household maintenance at 0.7 percent, from 0.5 percent; and
- b. Information and communication at 0.3 percent, from 0.0 percent.

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

- a. Alcoholic beverages and tobacco at 5.3 percent, from 5.5 percent;
- b. Clothing and footwear at 1.1 percent; from 1.3 percent;
- c. Housing, water, electricity, gas and other fuels at 2.6 percent, from 4.8 percent;
- d. Health at -0.3 percent, from 0.1 percent;

- e. Recreation, sport and culture at 2.6 percent, from 3.3 percent;
- f. Restaurants and accommodation services at 4.4 percent, from 8.2 percent; and
- g. Personal care, and miscellaneous goods and services at 3.8 percent, from 4.3 percent.

Meanwhile, the following commodity groups retained their previous month's inflation:

- a. Education services at 5.6 percent; and
- b. Financial services at 0.0 percent.

**Table B. Year-on-Year Inflation Rates by Commodity Groups
in Lucena City, All Items
In Percent
(2018=100)**

Commodity Group	February 2023	January 2024	February 2024
ALL ITEMS	8.2	1.4	2.2
Food & Non-alcoholic Beverages	8.2	-3.8	0.7
Alcoholic Beverages & Tobacco	10.5	5.5	5.3
Clothing & footwear	2.5	1.3	1.1
Housing, Water, Electricity, Gas & Other Fuels	8.2	4.8	2.6
Furnishings, Household Equipment & Routine Household Maintenance	1.5	0.5	0.7
Health	4.0	0.1	-0.3
Transport	23.4	0.8	3.1
Information & Communication	0.0	0.0	0.3
Recreation, Sport & Culture	2.9	3.3	2.6
Education Services	4.1	5.6	5.6
Restaurants and Accommodation services	9.4	8.2	4.4
Financial services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	4.3	4.3	3.8

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

**Table C. Year-on-Year Inflation Rates in Lucena City, Food Items
 In Percent
 (2018=100)**

Commodity Group	February y 2023	January 2024	February 2024
Food	8.6	-4.3	0.5
Cereals and Cereal Products	1.5	6.4	8.3
Cereals	0.4	7.7	10.3
Rice	0.2	7.8	10.4
Corn	32.3	-0.6	4.2
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	4.2	3.8	4.0
Meat and Other Parts of Slaughtered Land Animals	6.6	-4.2	-2.2
Fish and Other Seafood	14.7	-4.7	-5.7
Milk, Other Dairy Products, and Eggs	7.6	0.8	-1.9
Oils and Fats	-7.2	-9.3	-9.8
Fruits and Nuts	5.0	5.0	14.0
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	27.0	-35.3	-6.7
Sugar, Confectionery and Desserts	35.0	0.0	-0.6
Ready-Made Food and Other Food Products N.E.C.	9.0	2.5	2.9

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

Food inflation in Lucena City rose to 0.5 percent in February 2024, from 4.3 percent annual decrement in January 2024. In February 2023, food inflation was higher at 8.6 percent.

The upward movement in the food inflation in February 2024 was primarily brought about by the slower annual decline in the index of vegetables, tubers, plantains, cooking bananas and pulses at 6.7 percent in February 2024, from 35.3 percent annual decrease in the previous month. The higher year-on-year increment in the index of rice at 10.4 percent during the month, from 7.8 percent in the previous month also contributed in the uptrend of food inflation.

Moreover, other contributing factors in the increment of food inflation in the city were the higher inflation rates of the following food groups during the month:

- a. Corn at 4.2 percent, from -0.6 percent;
- b. Flour, bread and other bakery products, pasta products, and other cereals at 4.0 percent, from 3.8 percent;

- c. Meat and other parts of slaughtered land animals at -2.2 percent, from -4.2 percent;
- d. Fruits and nuts at 14.0 percent, from 5.0 percent; and
- e. Ready-made food and other food products not elsewhere classified at 2.9 percent, from 2.5 percent.

In contrast, the inflation of the following food groups decreased during the month:

- a. Fish and other seafood at -5.7 percent, from -4.7 percent;
- b. Milk, other dairy products and eggs at -1.9 percent, from 0.8 percent;
- c. Oils and fats at -9.8 percent, from -9.3 percent; and
- d. Sugar, confectionery and desserts at -0.6 percent, from 0.0 percent.

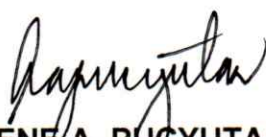
**Table D. Year-on-Year Inflation Rates in Lucena City, All Items
 In Percent
 January 2019 – February 2024
 (2018=100)**

Month	Inflation by Year					
	2019	2020	2021	2022	2023	2024
January	3.1	3.0	4.7	2.9	6.4	1.4
February	2.6	1.9	4.8	2.7	8.2	2.2
March	2.3	1.8	4.8	3.4	7.0	
April	2.3	1.6	4.8	3.8	5.5	
May	2.1	1.5	4.4	4.2	5.2	
June	1.7	1.4	4.8	5.1	4.2	
July	1.6	1.2	4.5	5.8	2.5	
August	0.6	1.0	6.1	5.1	3.2	
September	0.1	0.5	5.6	5.8	4.0	
October	0.8	1.5	3.9	7.3	2.7	
November	0.8	3.1	3.9	6.7	2.5	
December	3.3	3.5	2.1	6.6	2.6	
Average	1.8	1.8	4.5	5.0	4.5	1.8

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

Note:

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


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 NDP/IJCA/EAD