

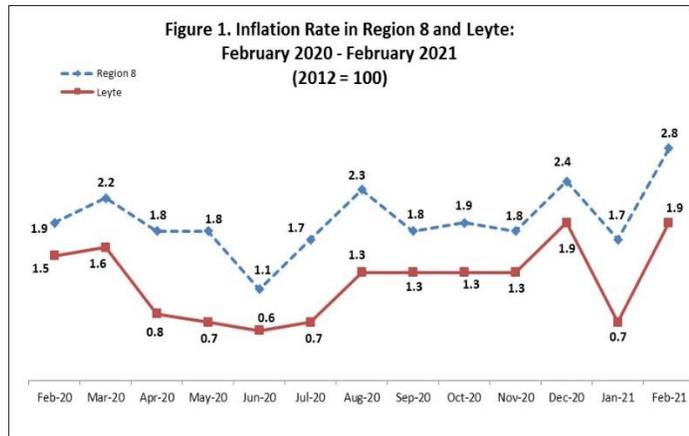


PRESS RELEASE

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Leyte's inflation rate increases at 1.9 percent in February 2021

The inflation rate of Leyte increased at 1.9 percent in February 2021, from 0.7 percent in the previous month. Moreover, an increase was recorded in the Region during the reference month, from 1.7 percent in January 2021 to 2.8 percent in February 2021. The inflation rate of Leyte was lower than the region's rate since February last year.



The commodity groups that reported positive inflation rate in Leyte are: Food and Non-alcoholic Beverages (3.5 percent); Alcoholic Beverages and Tobacco (2.6 percent); Restaurant and Miscellaneous Goods and Services (2.2 percent); Furnishings, Household Equipment and Routine Maintenance of the House (2.1 percent); Transport (1.1 percent); Health (1.0 percent); and Clothing and Footwear (0.5 percent);

Meanwhile, Housing, Water, Electricity, Gas and other Fuels (-0.9 percent) and Recreation and Culture (-3.9 percent) posted negative inflation rates in February 2021.

Communication and Education had no changes on its year-on-year CPI during the reference month.

The inflation rate is the general rise in prices over a period. It indicates how fast or how slow price changes over two-time periods. Contrary to common knowledge, low inflation does not necessarily connote that prices are falling; instead, it means that prices continue to increase at a slower rate. It is a derived indicator of the Consumer Price Index (CPI).

The CPI is a measure of change in the average retail prices of goods and services commonly purchased by a particular group of people in a specific area. The overall CPI in Leyte for February 2021 was 125.8. This implies that the average retail price of goods and services in Leyte is 25.8 percent higher than the average retail prices in 2012 (base year).

The Purchasing Power of Peso (PPP) in Leyte decreased to 79 centavos in February 2021, from 80 centavos in January 2021. On the other hand, the PPP in the region remains at 77 centavos during the reference month. The 79 centavos purchasing power of the peso in Leyte indicates that the same basket of goods and services worth 79 pesos in 2012 (base year) is worth 100 pesos during the reference period.


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