

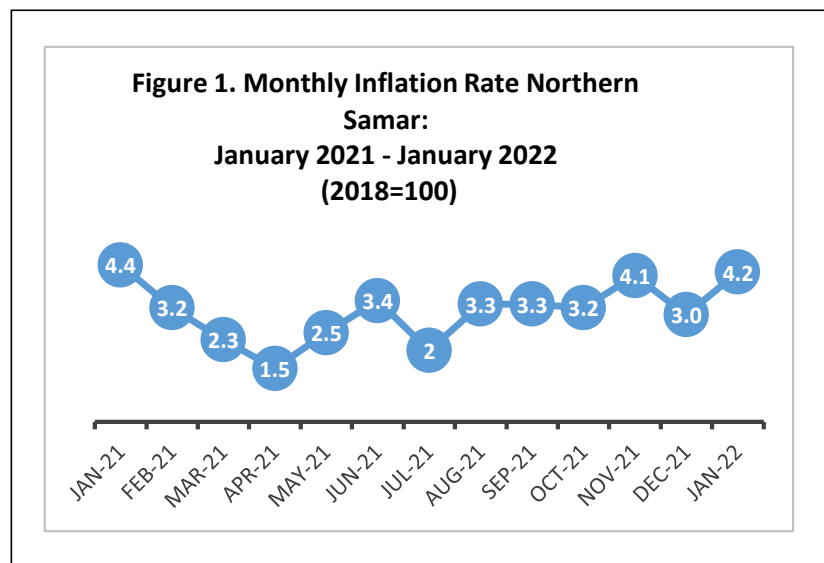


SPECIAL RELEASE

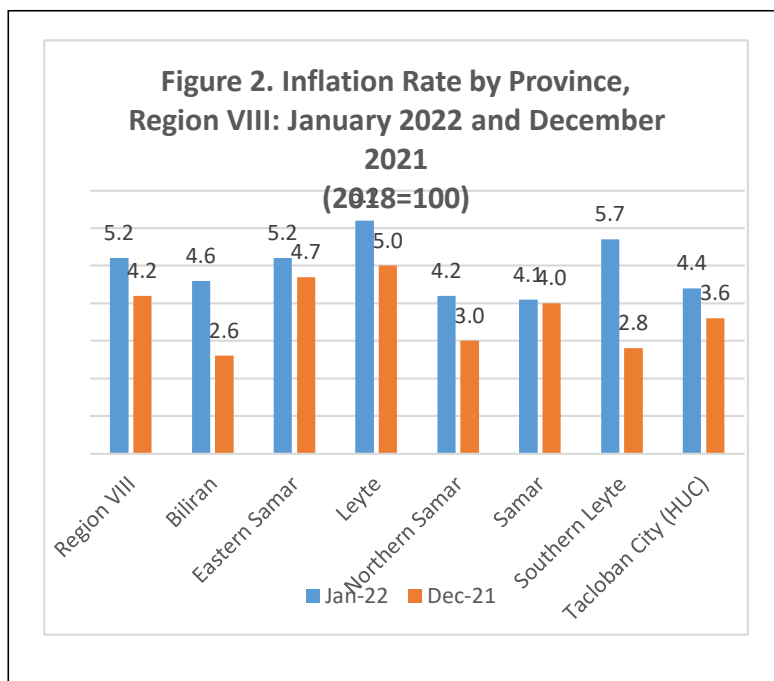
NORTHERN SAMAR INFLATION RATE INCREASES TO 4.2 PERCENT IN JANUARY 2022 USING THE 2018-BASED CPI FOR ALL INCOME HOUSEHOLDS

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The Philippine Statistics Authority (PSA) has started using and releasing the rebased Consumer Price Index (CPI) for all income households with base year 2018, from base year 2012, starting January 2022. For Northern Samar, the Inflation Rate (IR) increases to 4.2 percent in January 2022.



Source: Philippine Statistics Authority



Source: Philippine Statistics Authority

This Inflation Rate is 1.2 percentage points higher compared with the 3.0 percent IR a month ago, and 0.2 percentage points lower than the recorded 4.4 percent inflation in the same period last year. The province IR is 1.0 percentage points lower than the Regional IR of 5.2 percent.

Eastern Visayas comprises of six (6) provinces and an additional one (1) highly-urbanized city (HUC) for Tacloban City.

All six (6) provinces and one (1) HUC in Eastern Visayas posted higher IR compared with their figures a month ago.

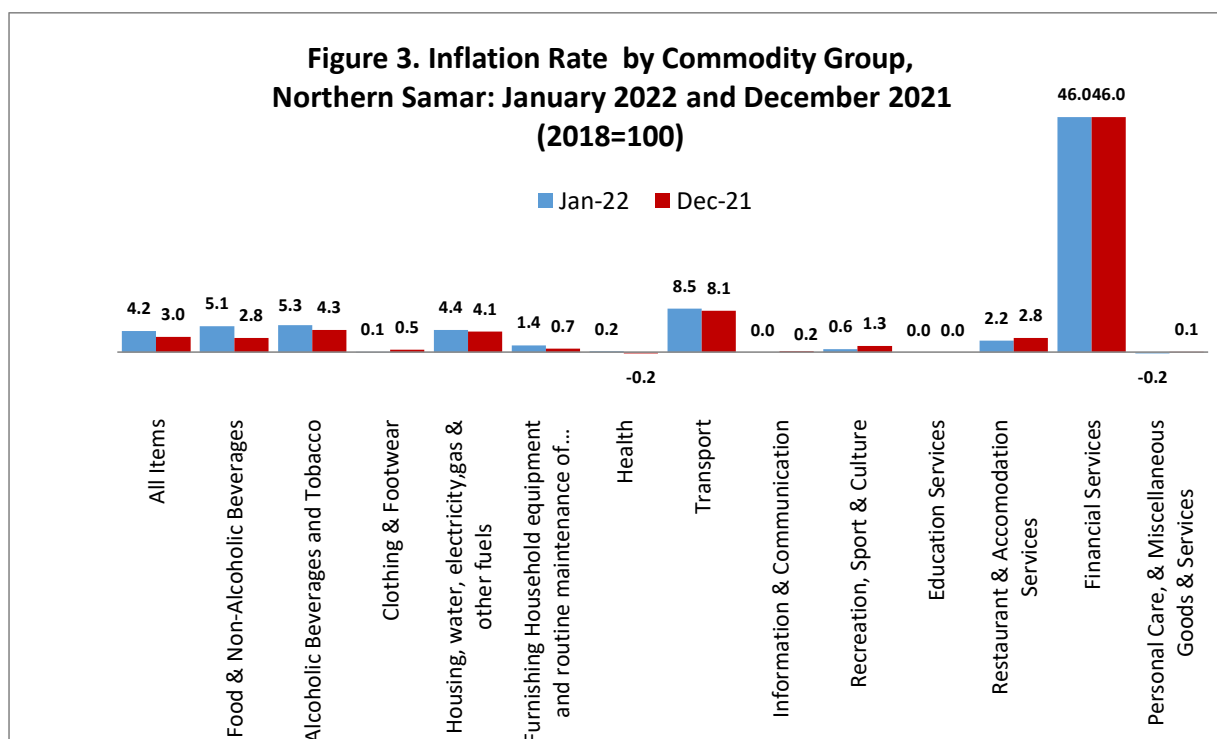
The Regional IR registered an increase of 1.0 percentage point from 4.2 percent in December 2021 to 5.2 percent in January 2022.

Southern Leyte has recorded the biggest increase in inflation rate of 2.9 percentage points in Eastern Visayas from a 2.8 IR in December to 5.7 IR for January 2022. Followed by the province of Biliran with 2.0 percentage points increase in IR from 2.6 to 4.6 for January 2022.

Leyte and Northern Samar both recorded a 1.2 percentage point increase from 5.0 and 3.0 to 6.2 and 4.2 IR for this month, respectively. Eastern Samar posted a 0.5 increase with 5.2 IR for January 2022 from 4.7 December 2021 inflation rate.

Samar province has a minimum increase in IR of 0.1 from 4.0 to 4.1 IR for the current month.

For Tacloban City, a 0.8 percentage point increase was observed for the month of January 2022, with 4.4 inflation rate.



BY COMMODITY

Out of thirteen (13) commodity groups in the province, six (6) commodity groups registered higher IRs while five (5) commodity groups registered a lower IR during the month in comparison with their rates a month ago. Whereas two (2) commodity groups retained its IR. The IRs resulted to 1.2 percentage points increase in the overall IR of the province in January 2022.

Food and Non-alcoholic Beverages contributed a large increase of 2.3 percentage points from 2.8 IR in December 2021 to 5.1 IR in January 2022.

This can be traced to the increase in the food group from 3.2 to 5.6 IR, wherein almost all indices under this commodity group has a significant rise in inflation rate. The food group has a 2.4 percentage point increase, of which, Corn recorded the highest increase with 11.3 percentage points from -5.3 to 6.0 IR. Followed by the Meat and Other Parts of Slaughtered Land Animals commodity with an increase of 7.5 percentage points from 7.2 to 14.7 IR.

Fish and Other Seafood registers a 4.6 percentage point increase in its IR from 10.0 to 14.6 IR. While Fruits and Nuts posted a 3.5 percentage points increase in IR.

Cereals and Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals both posted a 1.2 percentage points increase in IR while Rice and Oils and Fats both has an increase of 1.1 percentage points in its inflation rate.

Sugar, Confectionery and Desserts and Vegetables, Tubers, Cooking Bananas and Pulses posted an increase of 0.2 and 0.1 percentage point in inflation rate, respectively. While rice, corn and non-alcoholic beverages retain its inflation rate.

Ready-Made Food and Other Food Products N.E.C. has a decrease of 0.1 percentage points from -0.4 to 0.5 inflation rate. And Non-alcoholic Beverages has an increased percentage points of 1.3 with inflation rate of 0.4 for the month.

Alcoholic Beverages and Tobacco commodity group registered an increase in IR from 4.3 percent in December to 5.3 percent in January 2022, that is, a 1.0 percentage point increase. This can be traced in the increase in Alcoholic Beverages registering a 1.3 percentage point increase from 3.0 to 4.3. While Tobacco retain its IR at 7.2 percent.

Meanwhile, Clothing and footwear commodity group went down by 0.4 percentage points, at 0.1 IR for this month from 0.5 percent in December 2021. This can be attributed to a decrease in the clothing index by 0.6 percentage points from a 0.6 to 0.0 IR, while Footwear index remains the same at 0.3 IR.

Housing, water, electricity, gas and other fuels posted a 0.3 percentage point increase in IR at 4.4 percent for January 2022 from 4.1 IR in December 2021. This can be traced to the increase in Electricity, Gas and Other Fuels with 0.5 percentage point increase from 22.9 to 23.4 IR. However, Maintenance and

Repair of the Dwelling posted a minimal decrease of 0.3 percentage points from -2.1 to -2.3 IR. While Actual Rentals for Housing and Water Supply and Miscellaneous Services Relating to the Dwelling remains unchanged.

Furnishings, Household Equipment and Routine Maintenance of the House has a 0.7 percentage points increase from 0.7 to 0.4 IR. This is due to an increase of 0.9 percentage point on Goods and Services for Routine Household Maintenance, 0.7 percentage points on Furniture and Furnishings, and Loose Carpets, and 0.5 percentage points on Tools and Equipment for House and Garden. Although Household Textiles has a decrease in IR from 3.1 to 1.8 percent and Glassware, Tableware and Household Utensils with IR of 2.4 from 5.1 percent. While Household Appliances remains unchanged at 0.2 percent.

Health commodity group went up by 0.4 percentage point with current IR of 0.2. This is due to increase in IR in Medicines and Health Products by 0.6 percentage points from -0.3 to 0.3 IR for this month. Out-patient Services, Inpatient Care Services and Other Health Services remains the same.

Transport posted 0.4 percentage point increase from 8.1 to 8.5 IR this month. This can be traced to the increase in Operation of Personal Transport Equipment of 0.6 percentage points from a 23.2 to 23.9 IR.

Information and Communication index has a decrease of 0.2 percentage points from 0.2 to 0.0 IR for the current month. This is due to a decrease in Information and Communication Equipment of 0.6 percentage points from 0.9 to 0.2 IR.

Recreation, Sport and Culture has a decrease of 0.7 percentage points in its current IR of 0.6 from 1.3 IR. This is due to a significant decrease in Newspapers, Books and Stationery of 1.1 percentage points and 1.0 percentage point decrease in Garden Products and Pets. All other indices for this commodity group has remain unchanged.

The Restaurant and Accommodation Services commodity group posted a decrease in percentage points by 0.6, with its current IR of 2.2 from 2.8 of last months' IR. Food and Beverage Serving Services posted a 0.6 percentage point decrease while Accommodation Services has an increase of 1.3 percentage points from 0.0 to 1.3 IR.

Meanwhile, two (2) commodity groups has retained its inflation rate, namely; Education Services and Financial Services.

PURCHASING POWER OF PESO

The Purchasing Power of Peso (PPP) in the province decreases at P0.90 in January 2022. This PPP indicates that P100.00 in 2018 is only worth P0.90 in January 2022.

Figure 4. Purchasing Power of Peso, Northern Samar: January 2021, December and January 2022 2018=100



The PPP of the same month a year ago was P 0.04 higher at P 0.94 than this months' PPP of P0.90.

Northern Samar PPP is P 0.01 higher than the Regional PPP of P 0.89, and registered second as one of the strongest PPP among the provinces in Eastern Visayas.

Table 1. Consumer Price Index, Inflation Rate & Purchasing Power of Pesos by Province, Region: January 2022 and December 2021 (2018=100)

Province	CPI		Inflation Rate		PPP	
	Jan-22	Dec-21	22-Jan	21-Dec	22-Jan	21-Dec
Region VIII	112.3	110.1	5.2	4.2	0.89	0.91
Biliran	112.5	108.4	4.6	2.6	0.89	0.92
Eastern Samar	110.5	108.8	5.2	4.7	0.90	0.92
Leyte	112.9	110.7	6.2	5.0	0.89	0.90
Northern Samar	111.3	109.4	4.2	3.0	0.90	0.91
Samar	114.5	112.8	4.1	4.0	0.87	0.89
Southern Leyte	109.9	106.2	5.7	2.8	0.94	0.94
Tacloban City	111.8	110.0	4.4	3.6	0.89	0.91

Source: Philippine Statistics Authority

TABLE 2. Consumer Price Index and Inflation Rate for All Income Households by Commodity Sub- Group, Northern Samar: December 2021 and January 2022 (2018=100)

Commodity Group	CPI		Inflation Rate	
	Jan-22	Dec-21	Jan-22	Dec-21
ALL ITEMS	111.3	109.4	4.2	3.0
I. FOOD AND NON-ALCOHOLIC BEVERAGES	107.1	103.9	5.1	2.8
* Food	106.6	103.1	5.6	3.2
Cereals and Cereal Products	90.2	88.8	3.7	2.5
Cereals	84.6	83.2	5.0	3.9
Rice	84.5	83.1	5.0	3.9
Corn	153.6	142.6	6.0	-5.3
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	113.1	111.9	0.0	-1.2
Meat and Other Parts of Slaughtered Land Animals	116.2	105.2	14.7	7.2
Fish and Other Seafood	121.7	117.1	14.6	10.0
Milk, Other Dairy Products, and Eggs	135.7	135.7	-0.9	-0.7
Oils and Fats	134.1	132.7	2.0	0.9
Fruits and Nuts	113.5	107.5	-2.6	-6.0
Vegetables, Tubers, Cooking Bananas and Pulses	119.9	115.6	-0.3	-0.4
Sugar, Confectionery and Desserts	104.8	104.6	1.1	0.9
Ready-Made Food and Other Food Products N.E.C.	111.0	110.9	-0.5	-0.4
* Non-alcoholic Beverages	112.5	111.9	0.4	-1.0
II. ALCOHOLIC BEVERAGES AND TOBACCO	127.8	127.2	5.3	4.3
Alcoholic Beverages	122.5	121.7	4.3	3.0
Tobacco	139.1	139.1	7.2	7.2
NON-FOOD	115.0	114.5	3.3	3.2
III. CLOTHING AND FOOTWEAR	112.4	112.5	0.1	0.5
Clothing	118.6	118.7	0.0	0.6
Footwear	96.8	96.7	0.3	0.3
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	119.9	119.6	4.4	4.1
Actual Rentals for Housing	124.1	124.1	-4.4	-4.4
Maintenance, Repair and Security of the Dwelling	108.2	108.3	-2.3	-2.1
Water Supply and Miscellaneous Services Relating to the Dwelling	92.8	92.8	0.0	0.0
Electricity, Gas and Other Fuels	115.4	114.8	23.4	22.9
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	104.0	103.3	1.4	0.7
Furniture and Furnishings, and Loose Carpets	97.4	96.7	0.9	0.2
Household Textiles	113.8	113.8	1.8	3.1
Household Appliances	112.6	112.6	0.2	0.2
Glassware, Tableware and Household Utensils	119.7	119.9	2.4	5.1
Tools and Equipment for House and Garden	120.1	119.5	-0.1	-0.6
Goods and Services for Routine Household Maintenance	103.1	102.3	1.6	0.7
VI. HEALTH	107.1	106.6	0.2	-0.2
Medicines and Health Products	108.8	108.1	0.3	-0.3
Outpatient Care Services	101.4	101.4	0.0	0.0
Inpatient Care Services	104.6	104.6	0.0	0.0
Other Health Services	104.4	104.4	0.0	0.0
VII. TRANSPORT	117.4	115.9	8.5	8.1
Purchase of Vehicles	102.4	102.4	0.0	0.0
Operation of Personal Transport Equipment	145.8	141.1	23.9	23.2
Passenger Transport Services	104.3	104.3	0.0	0.0
VIII. INFORMATION AND COMMUNICATION	94.4	94.4	0.0	0.2
Information and Communication Equipment	81.2	81.2	0.2	0.9
Information and Communication Services	103.6	103.6	0.0	0.0
IX. RECREATION, SPORT AND CULTURE	102.5	102.5	0.6	1.3
Recreational Durables	100.6	100.6	0.0	0.0
Other Recreational Goods	106.5	106.5	0.0	0.0
Garden Products and Pets	105.4	105.4	1.1	2.0
Recreational Services	92.3	92.3	0.0	0.0
Cultural Goods	80.0	80.0	0.0	0.0
Newspapers, Books and Stationery	109.6	109.6	1.0	2.1
Package Holidays	100.0	100.0	0.0	0.0
X. EDUCATION SERVICES	104.6	104.6	0.0	0.0
Early Childhood and Primary Education	108.7	108.7	0.0	0.0
Secondary Education	102.1	102.1	0.0	0.0
Tertiary Education	105.5	105.5	0.0	0.0
Education Not Defined by Level				
XI. RESTAURANTS AND ACCOMMODATION SERVICES	123.0	120.8	2.2	2.8
Food and Beverage Serving Services	124.0	121.7	2.3	2.9
Accommodation Services	101.3	100	1.3	0.0
XII. FINANCIAL SERVICES	146.0	146	46.0	46.0
Financial Services	146.0	146	46.0	46.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	110.8	110.6	-0.2	0.1
Personal Care	112.0	111.8	-0.4	0.0
Other Personal Effects	105.1	105.1	0.7	0.7
Other Services	100.4	100.4	0.0	0.0

TECHNICAL NOTES

Rebasing of the CPI is necessary to ensure that this barometer of economic phenomena is truly reflective of current situation. Consumer taste, fashion and technology change over time causing the fixed market basket of goods and services to become outmoded. To capture such changes for a more meaningful price comparison, revision or updating of the fixed market basket, the sample outlets, the weights and the base year had to be done periodically.

CONSUMER PRICE INDEX – is an indicator of the changes in the average retail price of a fixed market basket of goods and services commonly purchased by households relative to a base year.

USES OF CPI- it is most widely used in the calculation of the inflation rate and purchasing power of peso. It is a major statistical series used for economic analysis and as a monitoring indicator of government economic policy.

COMPUTATION OF CPI- the computation of the CPI involves consideration of the following important points:

- A. BASE PERIOD** – refers to the reference period of the index number. It is a period at which the index is set to 100. Current base period is 2018.
- B. MARKET BASKET** - refers to a sample of goods and services used to represent all goods and services

bought by a particular group of consumers in a particular area.

- C. WEIGHTING SYSTEM**- uses the expenditures on various consumer items purchased by households as a proportion to total expenditures.
- D. FORMULA**- the formula used in computing the CPI is the weighted arithmetic mean of price relatives, the Laspeyre's formula with a fixed base year period (2018) weights.
- E. GEOGRAPHIC COVERAGE**- CPI values are computed at the national, regional, and provincial levels, and for selected cities.

RETAIL PRICE - refers to the actual price at which retailers sell a commodity on spot or earliest delivery, usually in small quantities for consumption and not for resale. It is confined to transactions on cash basis in the free market and excludes black-market prices and prices of commodities that are on sale as in summer sales, anniversary sales, Christmas sales, etc.

INFLATION RATE – refers to the rate of change of the CPI expressed in percent. Inflation is interpreted in terms of declining purchasing power of peso.

PURCHASING POWER PESO – it is a measure of how much the peso in the base period is worth in another period. It gives an indication of the real value in a given period relative to the peso value in the base period.



JULIAN E. GALLANO
Chief Statistical Specialist