SPECIAL RELEASE

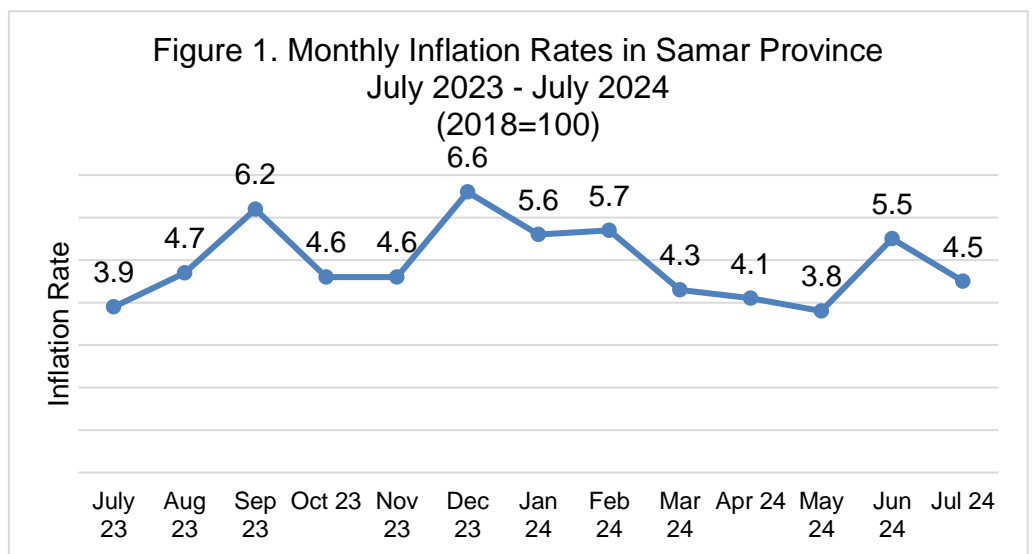Reference No.: 202404-0860-08   Date of Release: 19 August 2024

Highlights of the Price Situation in Samar Province
July 2023-2024
(2018=100)

Samar's inflation rate slows down to 4.5% in July 2024

Samar's inflation rate slowed down to 4.5 percent in July 2024, from 5.5 percent in June. (Figure 1)

Compared with its previous year's value, the inflation rate is higher by 0.6 percentage points with a provincial year-to-date rate of 4.8 percent from January to June 2024. (Table 1)

Figure 1. Monthly Inflation Rates in Samar Province July 2023 - July 2024 (2018=100)

Source: Philippine Statistics Authority

The price decreases in Food and Non-Alcoholic Beverages and Furnishings, Household Equipment and Routine Household Maintenance commodity groups contributed significantly to this downtrend. Inflation rates in both commodity groups fell to 7.7 and 3.8 percent, respectively, in July 2024.

Four other commodity groups also recorded downtrends. These are: 1) Health, from 6.0 to 4.9 percent; 2) Personal Care, and Miscellaneous Goods and Services, from 2.2 to 1.7 percent; 3) Transport, from 1.5 to 1.3 percent; and 4) Alcoholic Beverages and Tobacco, from 4.6 to 4.5 percent. (Figure 2)
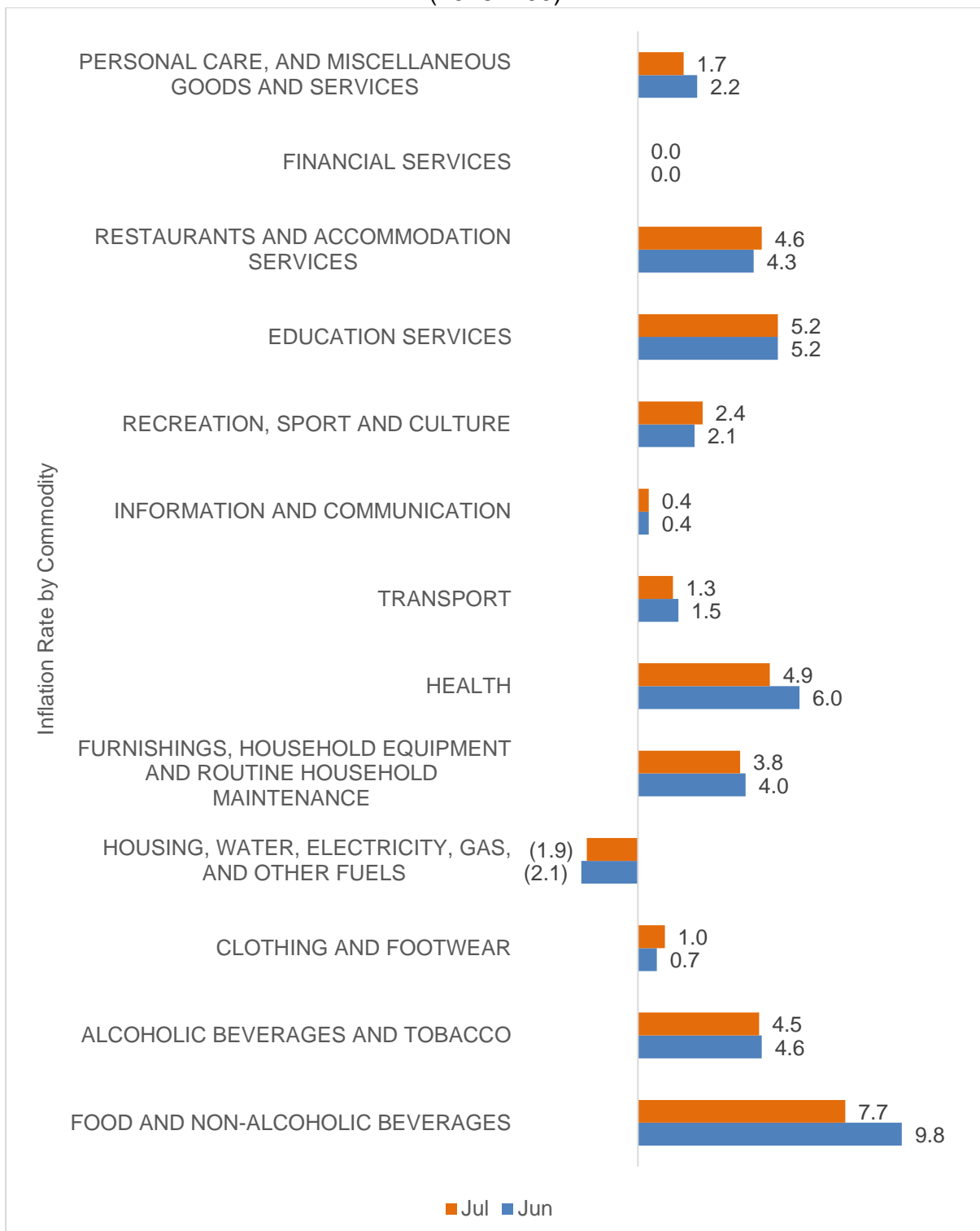
Table 1. Inflation Rate in Samar Province
July 2023, June 2024, and July 2024
(2018 = 100)

Area	July 2023	June 2024	July 2024	Year-to-Date*
Philippines	4.7	3.7	4.4	3.7
Eastern Visayas	2.4	4.0	4.4	3.8
Samar	3.9	5.5	4.5	4.8

Source: Philippine Statistics Authority

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On the other hand, the commodity groups with increasing trend in inflation rates include: 1) Clothing and Footwear with 1.0 percent; 2) Restaurants and Accommodation Services with 4.6 percent; 3) Recreation, Sport and Culture with 2.4 percent; and 4) Housing, Water, Electricity, Gas and Other Fuels with negative 1.9 percent.

Figure 2. Inflation Rate by Commodity Group in Samar Province
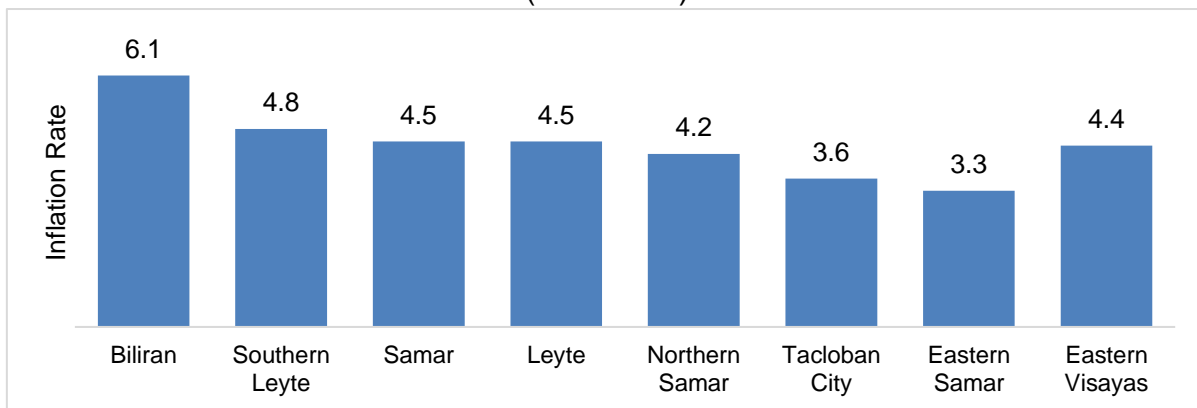June 2024 and July 2024
(2018=100)

Source: Philippine Statistics Authority

Samar recorded third highest inflation rate in Eastern Visayas

Biliran's July inflation rate of 6.1 percent is the highest among provinces in Eastern Visayas. Followed by Southern Leyte with 4.8 percent. Samar and Leyte both recorded an inflation rate of 4.5 percent. The province of Eastern Samar registered the lowest with 3.3 percent. Meanwhile, the price movements of commodities in Tacloban City settled at 3.6 percent, contributing to an overall inflation rate in the region of 4.4 percent. (Figure 3)

Figure 3. Inflation Rate by Province and Highly Urbanized City,
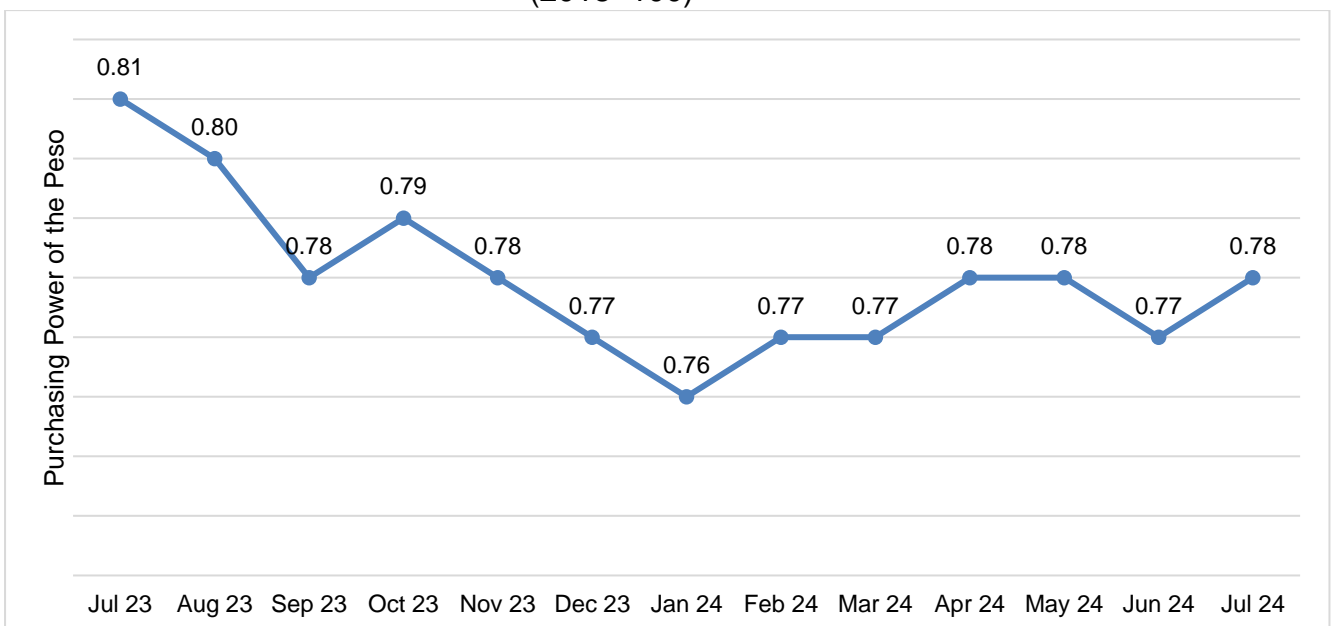Region VIII: July 2024
(2018=100)

Source: Philippine Statistics Authority

Purchasing Power of the Peso slightly increased to Php 0.78 in July 2024

The purchasing power of the peso increased to Php 0.78, from Php 0.77 in June 2024. This implies that a peso in 2018 is worth 78 centavos in July 2024. (Figure 4)

Figure 4. Purchasing Power of the Peso in Samar
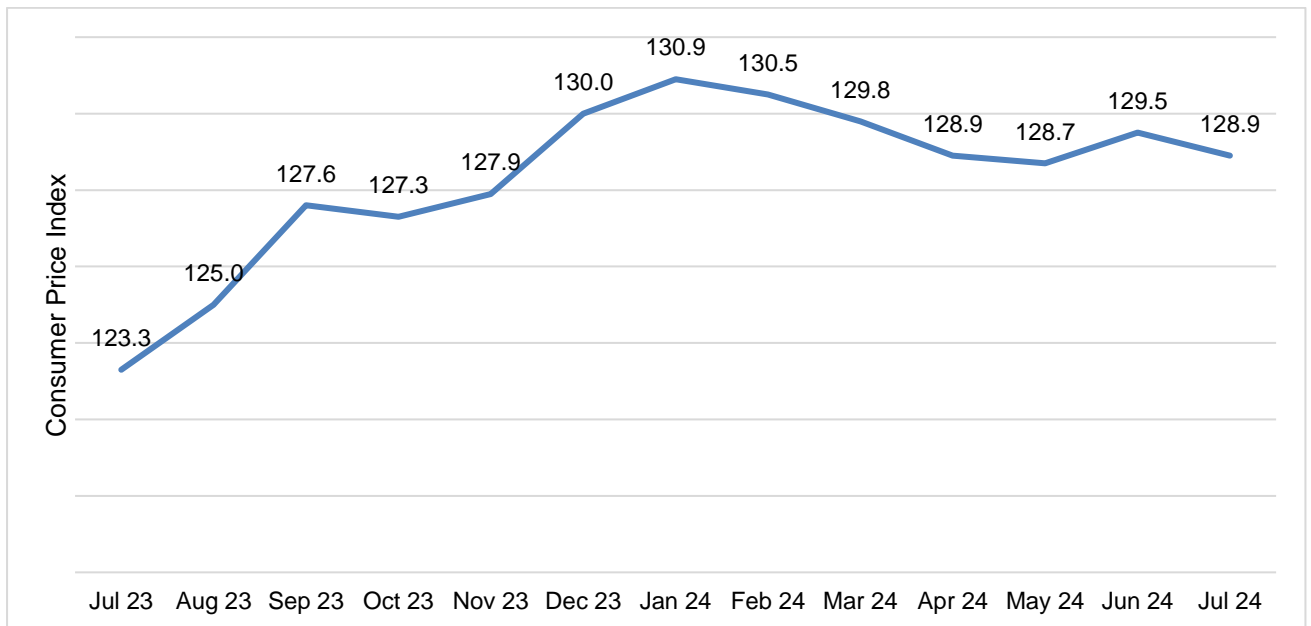July 2023 – July 2024
(2018=100)

Source: Philippine Statistics Authority

June CPI for All Items decreases to 128.9

Samar's Consumer Price Index (CPI) for All Items decreased from 129.5 in June to 128.9 in July. This implies that a typical household needs an average of PhP 128.9 to buy the same basket of goods and services in July 2024. There was an decreasing trend from the previous months as reflected from the 5.6-point gap between July 2023 and the same month in 2024. (Figure 5)

Figure 5. Consumer Price Indices for All Items in Samar
June 2023 to June 2024
(2018=100)

Source: Philippine Statistics Authority

RIZA N. MORALETA
Chief Statistical Specialist

APPENDIX

Table 2. Inflation Rate by Commodity Group, Region VIII & Samar
May to July 2023 and 2024

COMMODITY GROUP	2023			2024		
	May	June	July	May	June	July
REGION VIII – EASTERN VISAYAS						
All Items	4.2	3.3	2.4	3.6	4.0	4.4
Food and Non-alcoholic beverages	6.9	6.0	5.0	6.2	6.7	6.8
Alcoholic beverages and tobacco	8.9	8.6	8.4	3.1	2.9	2.6
Clothing and footwear	1.8	1.7	1.4	0.9	0.7	0.9
Housing, water, electricity, gas, and other fuels	2.0	1.0	(1.4)	(1.7)	0.0	1.2
Furnishings, household equipment and routine household maintenance	4.6	4.5	4.7	4.5	4.3	4.0
Health	2.7	2.6	2.9	2.7	2.8	2.4
Transport	(4.8)	(6.4)	(6.1)	2.7	1.7	2.7
Information and Communication	0.9	0.8	0.7	0.4	0.3	0.3
Recreation, sport and culture	2.0	1.8	1.9	2.5	2.5	2.5
Education services	1.1	1.1	1.1	1.4	1.4	3.4
Restaurants and accommodation services	6.1	4.3	3.7	3.5	3.5	3.6
Financial Services	0.0	0.0	0.0	0.0	0.0	0.0
Personal care, and miscellaneous goods and services	4.1	4.1	3.9	2.5	2.1	1.9
SAMAR						
All items	4.7	3.5	3.9	3.8	5.5	4.5
Food and non-alcoholic beverages	6.8	5.7	6.3	7.0	9.8	7.7
Alcoholic beverages and tobacco	12.1	12.2	13.3	4.3	4.6	4.5
Clothing and footwear	1.3	1.2	0.9	0.7	0.7	1.0
Housing, water, electricity, gas, and other fuels	1.7	(1.4)	(2.3)	(4.5)	(2.1)	(1.9)
Furnishings, household equipment and routine household maintenance	8.9	9.6	9.7	4.7	4.0	3.8
Health	3.3	3.5	4.7	5.3	6.0	4.9
Transport	(7.4)	(8.0)	(6.8)	2.1	1.5	1.3
Information and communication	(0.1)	(0.1)	(0.1)	0.2	0.4	0.4
Recreation, sport and culture	1.6	1.6	1.7	1.8	2.1	2.4
Education services	1.3	1.3	1.3	5.2	5.2	5.2
Restaurants and accommodation services	10.4	9.1	8.7	3.0	4.3	4.6
Financial services	0.0	0.0	0.0	0.0	0.0	0.0
Personal care, and miscellaneous goods and services	7.2	7.6	8.3	2.8	2.2	1.7

Source: Philippine Statistics Authority

TECHNICAL NOTES

Consumer Price Index (CPI)
An indicator of the changes in the average retail prices of a fixed market basket of goods and services commonly purchased by households relative to a base year.

Uses of CPI
The CPI 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.

Base Period/Year
The reference date or base period is the benchmark or reference date or period at which the index is taken as equal to 100. The current base period is 2018.

Market Basket
A sample of goods and services purchased for consumption availed by the households in the country selected to represent the composite price behavior of all goods and services purchased by consumers.

Weight
A value attached to a commodity or group of commodities to indicate the relative importance of that commodity or group of commodities in the market basket.

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.

Geographic Coverage
CPI values are computed at the national, regional, and provincial levels, and for selected cities.

Inflation Rate is the rate of change of the CPI expressed in percent. Inflation is interpreted in terms of the declining purchasing power of peso.

Purchasing Power of Peso shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

**For inquiries and additional information,
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