SPECIAL RELEASE

Reference No.: 202411-0860-13   Release Date: 22 December 2024

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

Samar's inflation rate accelerates to 2.0% in November 2024

Samar's inflation rate increased from 1.4 percent in October 2024 to 2.0 percent in November 2024. This marks a rise of 0.6 percentage points compared to the previous month, but a decrease of 2.6 percentage points compared to November 2023. Year-to-date, the province's inflation rate is 3.6 percent, which is 0.3 percentage points higher than the regional average (see Table 1).

Table 1. Year-on-Year Inflation Rates: All Items, In Percent (2018=100)
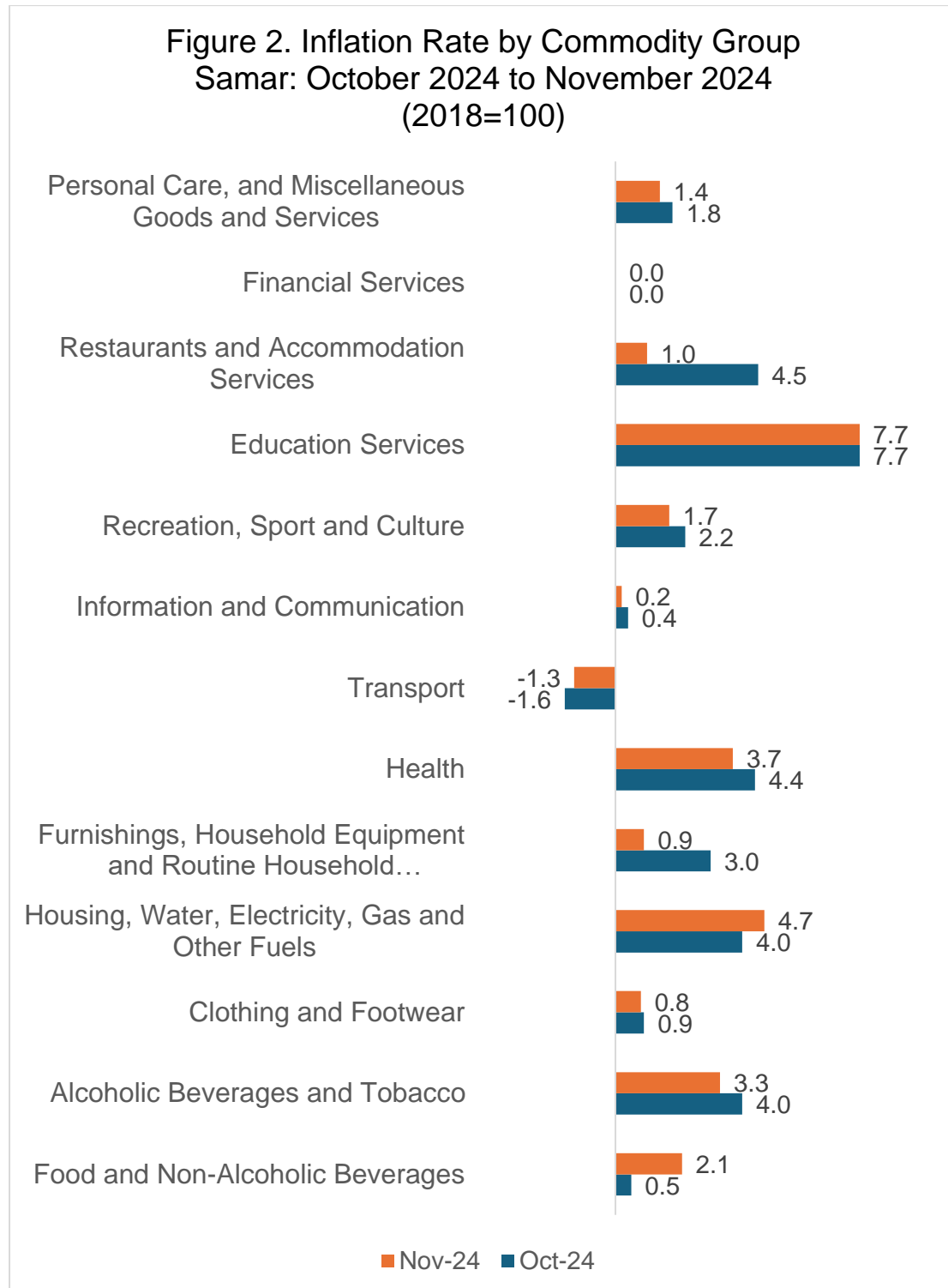
Area	November 2023	October 2024	November 2024	Year-to-Date*
Philippines	4.1	2.3	2.5	3.2
Eastern Visayas	3.5	2.1	2.1	3.3
Samar	4.6	1.4	2.0	3.6

Source: Philippine Statistics Authority

Figure 1. Monthly Inflation Rates: Samar
November 2023 to November 2024
(2018 = 100)
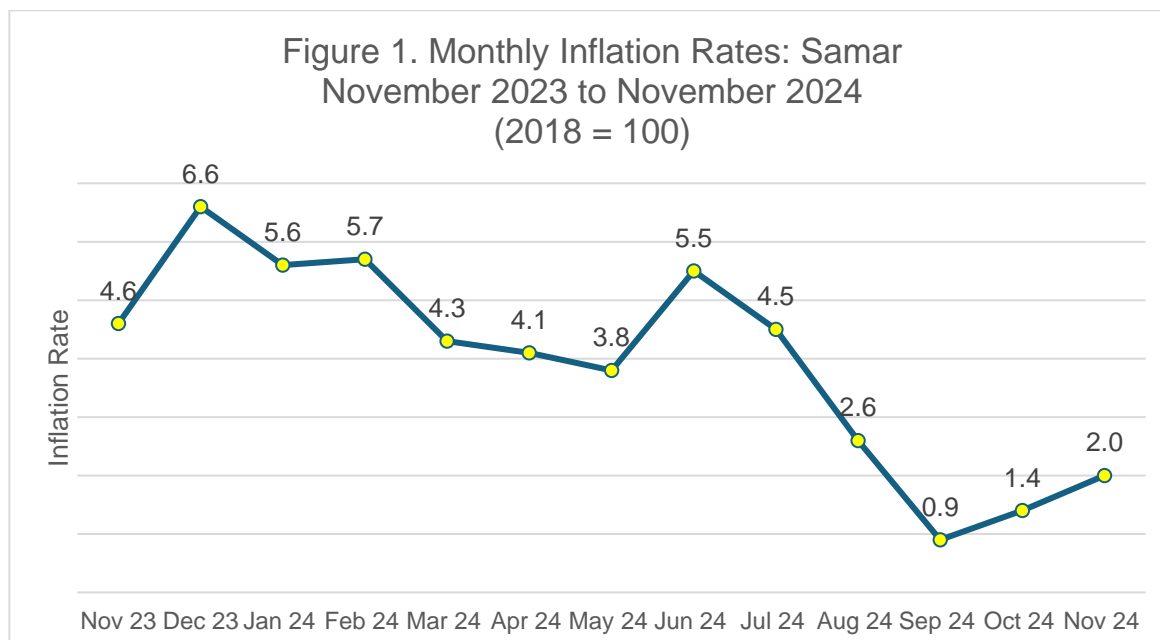
Source: Philippine Statistics Authority

The higher inflation was primarily driven by increases in price indices for: 1) Food and Non-Alcoholic Beverages, which rose from 0.5 in October to 2.1 percent in November; 2) Transport, which improved from negative 1.6 to negative 1.3 percent; and 3) Housing, Water, Electricity, Gas, and Other Fuels, which increased from 4.0 to 4.7 percent (see Figure 2).

Figure 2. Inflation Rate by Commodity Group
Samar: October 2024 to November 2024
(2018=100)

Commodity Group	Nov-24	Oct-24
Personal Care, and Miscellaneous Goods and Services	1.4	1.8
Financial Services	0.0	0.0
Restaurants and Accommodation Services	1.0	4.5
Education Services	7.7	7.7
Recreation, Sport and Culture	1.7	2.2
Information and Communication	0.2	0.4
Transport	-1.3	-1.6
Health	3.7	4.4
Furnishings, Household Equipment and Routine Household…	0.9	3.0
Housing, Water, Electricity, Gas and Other Fuels	4.7	4.0
Clothing and Footwear	0.8	0.9
Alcoholic Beverages and Tobacco	3.3	4.0
Food and Non-Alcoholic Beverages	2.1	0.5

■ Nov-24 ■ Oct-24
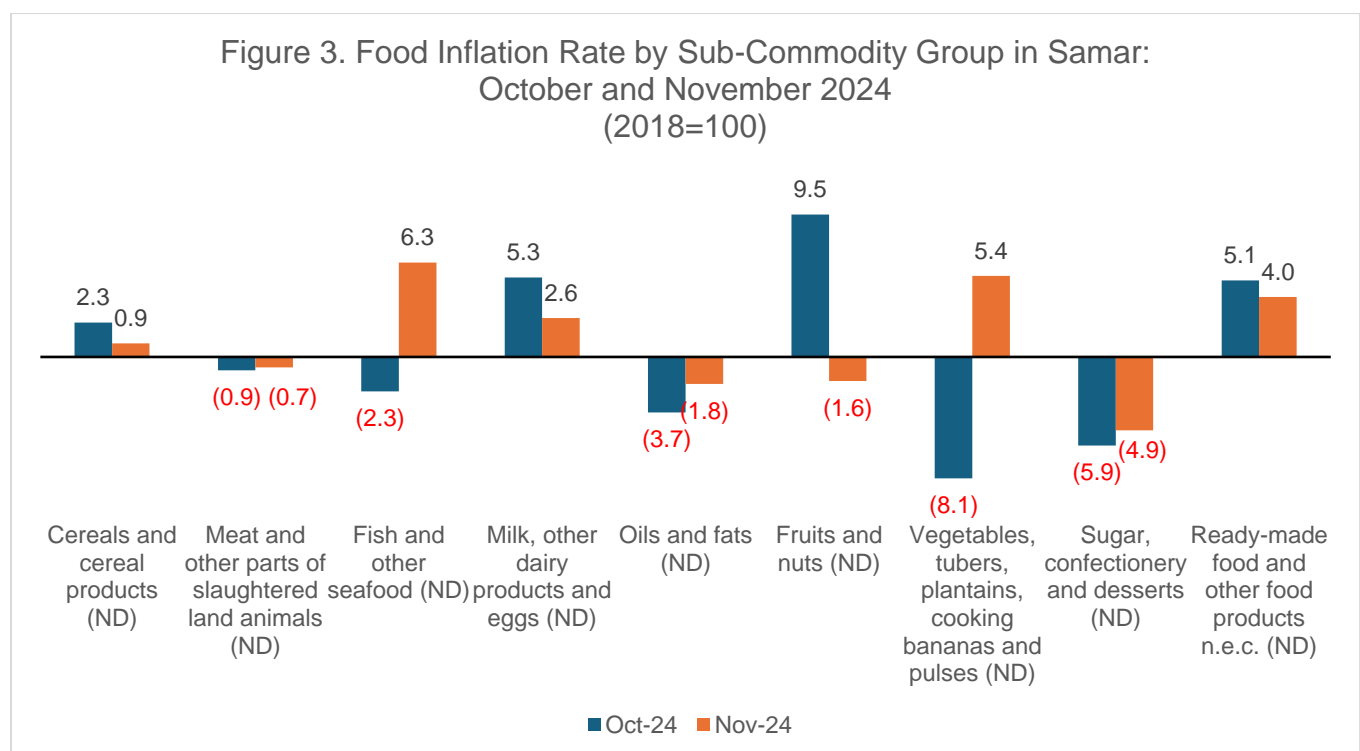
Source: Philippine Statistics Authority

On the other hand, four commodity groups showed a downward trend in November: 1) Restaurants and Accommodation Services, which decreased from 4.5 percent in October to 1.0 percent in November; 2) Furnishings, Household Equipment, and Routine Household Maintenance, which fell from 3.0 percent in October to 0.9 percent in November; 3) Alcoholic Beverages and Tobacco, which dropped from 4.0 percent to 3.3 percent; and 4) Health, which declined from 4.4 percent to 3.7 percent.

Food Inflation

The inflation rate for Food rose from 0.3 percent in the previous month to 2.1 percent in November. Five food commodities exhibited an upward trend in November: 1) Fish and Other Seafood (6.3%); 2) Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses (5.4%); 3) Sugar, Confectionery, and Desserts (-5.9%); 4) Meat and Other Parts of Slaughtered Land Animals (-0.7%); and 5) Oils and fats (-1.8%).

On the other hand, Fruits and Nuts (-1.6%), Milk, Other Dairy Products, and Eggs (2.6%), Cereals and Cereal Products (0.9%), Ready-made Food and Other Food Products n.e.c. (4.0%) recorded a downward trend.

The major contributors to food inflation for the month are as follows: 1) Fish and other Seafood, contributing 55.6 percent; and 2) Vegetables, Tubers, Plantains, Cooking Bananas, and Pulses, contributing 41.6 percent.


Figure 3. Food Inflation Rate by Sub-Commodity Group in Samar: October and November 2024 (2018=100)

Source: Philippine Statistics Authority

Consumer Price Index

In November 2024, the Consumer Price Index (CPI) was recorded at 130.5. This indicates that the overall basket of items has increased by 30.5 percent since 2018, the base period. Additionally, this marks a rise of 2.6 percentage points compared to the same month last year. (Figure 4)

Figure 4. Consumer Price Index in Samar: November 2023 to November 2024 (2018=100)
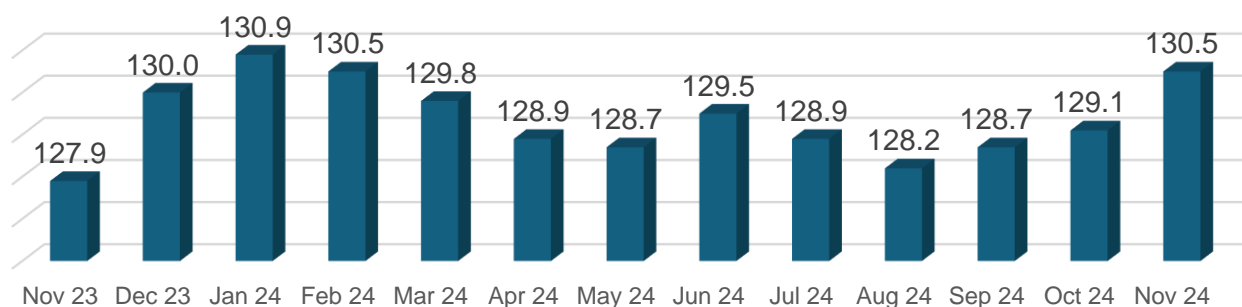
Source: Philippine Statistics Authority

Purchasing Power of the Peso (PPP) remains at Php 0.77

Samar's purchasing power of the peso remains at 0.77 centavo indicating that one peso from 2018 is equivalent to 77 centavos in November 2024. (Figure 5)

Figure 5. Purchasing Power of the Peso
November 2023-November 2024
(2018=100)
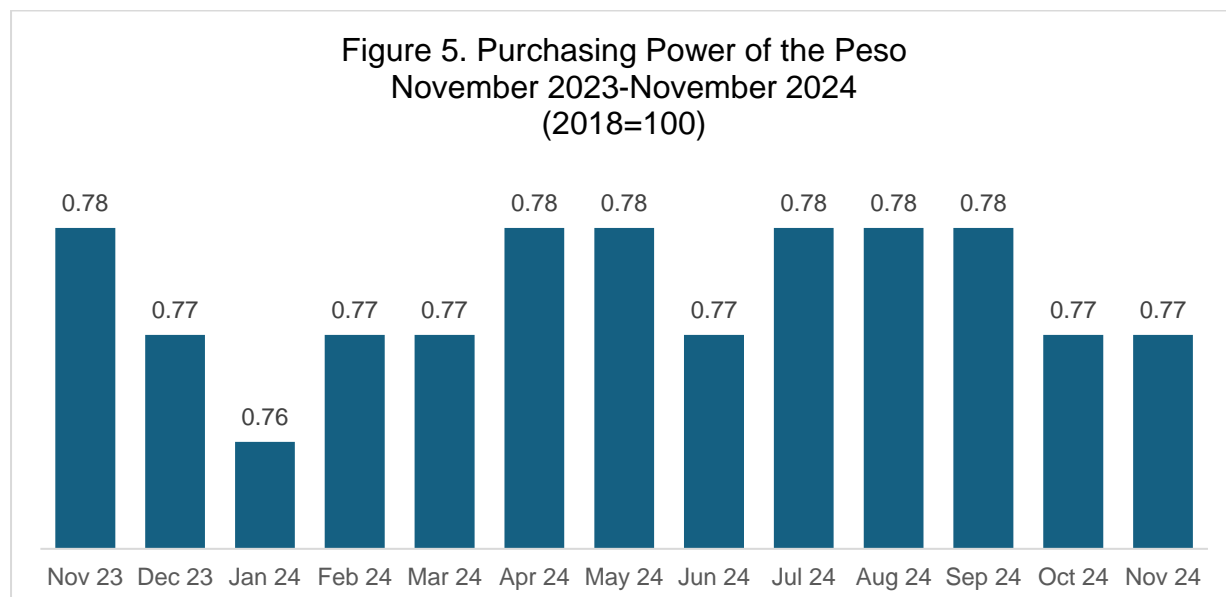
Source: Philippine Statistics Authority

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ANNEXES

Table A. Year-on-Year Inflation Rate
Samar: January 2019 to November 2024
(in Percent, 2018 – Base Year)

Month	Year					
	2019	2020	2021	2022	2023	2024
January	5.4	2.7	6.7	4.1	8.3	5.6
February	3.0	3.1	7.1	4.4	7.1	5.7
March	1.7	2.4	7.4	4.2	7.8	4.3
April	0.9	1.7	7.7	6.7	5.2	4.1
May	(1.0)	3.0	9.4	5.9	4.7	3.8
June	(0.6)	2.3	9.3	6.3	3.5	5.5
July	(0.8)	3.5	8.4	6.5	3.9	4.5
August	(0.9)	5.2	6.7	6.8	4.7	2.6
September	(3.2)	6.5	6.8	6.6	6.2	0.9
October	(2.1)	4.2	7.5	7.8	4.6	1.4
November	(0.2)	4.6	5.6	9.0	4.6	2.0
December	1.7	6.4	4.0	8.2	6.6	
Average	0.3	3.8	7.2	6.4	5.6	

Source: Philippine Statistics Authority

Table B. Consumer Price Index and Inflation Rate for All Income
Households in Samar, By Commodity
October 2024 – November 2024
(2018=100)

COMMODITY GROUP	CPI		Inflation Rate	
	October 2024	November 2024	October 2024	November 2024
ALL ITEMS	129.1	130.5	1.4	2.0
I. FOOD AND NON-ALCOHOLIC BEVERAGES	130.9	133.9	4.0	3.3
***Food**	132.0	135.3	0.3	2.1
Cereals and Cereal Products	118.1	116.5	2.3	0.9
Cereals	117.8	115.8	2.5	0.8
Rice	117.7	115.7	2.5	0.9
Flour, Bread and Other Bakery Products, And other Cereals	119.2	119.3	1.4	1.2
Meat and Other Parts of Slaughtered Land Animals (ND)	135.4	136.2	(0.9)	(0.7)
Fish and Other Seafood (ND)	138.2	152.0	(2.3)	6.3
Milk, Other Dairy Products, and Eggs (ND)	143.0	143.1	5.3	2.6
Oils and Fats (ND)	115.1	115.2	(3.7)	(1.8)
Fruits and Nuts (ND)	150.3	137.6	9.5	(1.6)
Vegetables, Tubers, Cooking Bananas and Pulses (ND)	170.9	198.4	(8.1)	5.4
Sugar, Confectionery and Desserts (ND)	144.3	145.4	(5.9)	(4.9)
Ready-Made Food and Other Food Products N..E.C. (ND)	133.4	132.6	5.1	4.0
II. ALCOHOLIC BEVERAGES AND TOBACCO	155.6	156.6	4.0	3.3
Alcoholic Beverages	142.4	142.6	8.2	6.9

COMMODITY GROUP	CPI		Inflation Rate	
	October 2024	November 2024	October 2024	November 2024
Tobacco	223.3	223.5	(0.1)	(0.3)
Other Vegetable-Based Tobacco Products				
NON-FOOD	124.6	124.3	2.5	2.1
III. CLOTHING AND FOOTWEAR	110.3	110.3	0.9	0.8
Clothing	107.7	107.7	0.5	0.4
Footwear	117.1	117.1	2.2	2.0
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	117.4	116.7	4.0	4.7
Actual Rentals for Housing	106.0	106.0	(0.8)	(0.8)
Maintenance, Repair and Security of the Dwelling	122.7	122.7	3.2	1.4
Water Supply and Miscellaneous Services Relating to the Dwelling	98.4	98.4	2.8	2.3
Electricity, Gas and Other Fuels	133.8	132.0	9.5	11.5
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	139.2	139.2	3.0	0.9
Furniture and Furnishings, and Loose Carpets	115.4	115.4	1.3	1.3
Household Textiles	99.4	99.4	(1.7)	(1.0)
Household Appliances	117.5	117.5	0.9	0.4
Glassware, Tableware and Household Utensils	115.8	115.8	4.0	0.1
Tools and Equipment for House and Garden	170.7	170.7	5.8	2.6
Goods and Services for Routine Household Maintenance	150.6	150.6	3.7	1.0
VI. HEALTH	128.0	128.1	4.4	3.7
Medicines and Health Products	116.7	116.9	4.9	4.1
Outpatient Care Services	161.9	161.9	0.0	0.0
Inpatient Care Services	160.7	160.7	7.6	7.6
Other Health Services	151.5	151.5	0.0	0.0
VII. TRANSPORT	138.6	138.5	(1.6)	(1.3)
Purchase of Vehicles	111.6	111.6	(0.2)	(0.4)
Operation of Personal Transport Equipment	125.8	127.4	(11.0)	(8.0)
Passenger Transport Services	162.5	161.6	2.0	1.3
Transport Services of Goods	105.6	105.6	1.1	1.1
VIII. INFORMATION AND COMMUNICATION	98.0	98.0	0.4	0.2
Information and Communication Equipment	91.3	91.3	0.7	0.4
Information and Communication Services	103.4	103.4	0.3	0.0
IX. RECREATION, SPORT AND CULTURE	108.6	108.6	2.2	1.7
Other Recreational Goods	98.9	98.9	0.4	0.0
Garden Products and Pets	136.2	136.2	11.9	7.8
Recreational Services	92.6	92.6	0.0	0.0
Cultural Goods	110.9	110.9	2.2	0.0
Newspapers, Books and Stationery	119.3	119.3	2.9	2.4
X. EDUCATION SERVICES	128.3	128.3	7.7	7.7
Early Childhood and Primary Education	114.8	114.8	0.3	0.3
Secondary Education				
Tertiary Education	130.0	130.0	8.6	8.6
XI. RESTAURANTS AND ACCOMMODATION SERVICES	151.4	151.4	4.5	1.0
Food and Beverage Serving Services	152.4	152.4	4.7	1.1
Accommodation Services	128.2	128.2	0.9	1.0
XII. FINANCIAL SERVICES	146.0	146.0	0.0	0.0
Financial Services	146.0	146.0	0.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	120.0	120.0	1.8	1.4
Personal Care	121.2	121.2	1.7	1.3
Other Personal Effects	109.6	109.6	2.7	1.0
Other Services	100.8	100.8	0.0	0.0

Source: Philippine Statistics Authority

TECHNICAL NOTES

The current CPI series is 2018-based. The rebasing to 2018 is the 12th base period and 11th rebasing for CPI. The five steps involved in the rebasing/computing of CPI are as follows: (1) identification of the base year (2) determination of the market basket (3) determination of household consumption patterns/weights (4) monitoring of prices of items in the basket and (5) computation of CPI.

The 2018-based CPI series uses the same method of computation as the 2012-based CPI series, which is chained Laspeyres formula.

BASE YEAR - is a period at which the index number is set to 100. It is the reference point of the index number series. The CPI is rebased from 2012 to 2018.

CONSUMER PRICE INDEX (CPI) - is an indicator of the change in the average prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

DEFLATION - is the decline in prices for goods and services that happens when the inflation rate dips below zero percent.

INFLATION RATE (IR) - is the annual rate of change or the year-on-year changes in CPI. It indicates how fast or how slow price changes over two time periods (year-on-year). Contrary to common knowledge, low inflation does not necessarily connote that prices of commodities are falling. It means that prices continue to increase but at a slower rate.

MARKET BASKET - refers to a sample of goods and services commonly purchased by the households. The market basket for CPI was updated using the results of the 2021 Survey of Key Informants (SKI). The commodities included in the 2018-based CPI market basket were the modal commodities which were considered as the most commonly purchased/availed commodities by the households. The commodities in the 2018-based CPI market basket were grouped/classified according to the 2020 Philippine Classification of Individual Consumption According to Purpose (PCOICOP).

MONITORING OF PRICES - involves establishing baseline information for the prices of the items in the base year and monitoring the prices of the items on a regular basis. Data collection for the CPI is done by the provincial office twice a month, except for petroleum products which are monitored on a weekly basis, every Friday. First collection phase is done during the first five days of the month while the second phase is on the 15th to 17th day of the month.

PURCHASING POWER OF PESO (PPP) - gives an indication of the real value of peso (how much it is worth) in a given period relative to its value in the base period. It is computed as the reciprocal of CPI multiplied by 100.

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 underground prices and prices of commodities that are on sale as in summer sales, anniversary sales, Christmas sales, etc.

WEIGHTS - is 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. The weights for the 2018-based CPI were derived from the expenditure data of the 2018 Family Income and Expenditure Survey (FIES). The weight for each commodity/group of commodities is the proportion of the expenditure commodity/group of commodities to the total national expenditure. The sum of the weights of the commodity groups at the national level is equal to 100.

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