

SPECIAL RELEASE

Summary Inflation Report Consumer Price Index (2018=100) June 2024

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Table A. Year-on-Year Inflation Rates, All Items

In Percent
(2018=100)

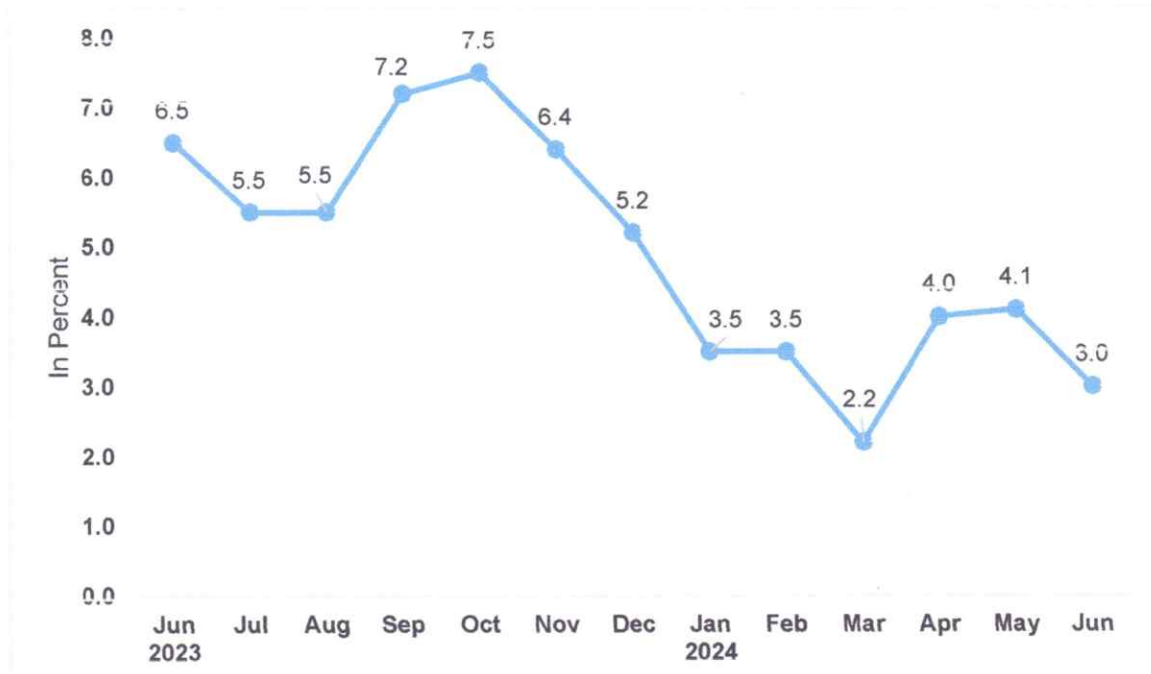
Area	June 2023	May 2024	June 2024	Year-to-Date*
Philippines				
Headline	5.4	3.9	3.7	3.5
Eastern Visayas Region				
Headline	3.3	3.6	4.0	3.7
Eastern Samar				
Headline	6.5	4.1	3.0	3.4

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

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



Figure 1. Inflation Rates in Eastern Samar, All Items
(2018=100)



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

EASTERN SAMAR

1. Headline Inflation

Inflation Rate (IR) in Eastern Samar decelerated to 3.0 percent in June 2024 from 4.1 percent in May 2024. This brings the average inflation in the Province from January to June 2024 to 3.4 percent from an average inflation of 3.5 percent in the previous month. The Province's inflation rate is lower than the 4.0 percent IR in Region VIII and 3.7 percent national average IR. In June 2023, inflation rate was recorded at 6.5 percent. (Figure 1, and Tables A and B)



Table B. Year-on-Year Inflation Rates in Eastern Samar, All Items

In Percent
January 2019 – June 2024
(2018=100)

Month	2019	2020	2021	2022	2023	2024
January	5.8	0.9	0.7	5.2	10.2	3.5
February	4.7	1.4	2.3	4.2	10.3	3.5
March	3.1	2.6	2.8	4.3	10.1	2.2
April	1.1	2.4	4.6	4.1	8.0	4.0
May	0.4	2.9	5.3	3.8	7.8	4.1
June	0.1	1.0	6.7	5.9	6.5	3.0
July	-0.2	1.2	6.2	7.1	5.5	
August	-0.3	1.7	6.2	7.2	5.5	
September	-0.8	2.0	5.4	8.2	7.2	
October	0.0	1.5	5.5	8.4	7.5	
November	-1.0	1.9	4.9	8.8	6.4	
December	0.3	1.1	4.7	9.9	5.2	
Average	1.1	1.7	4.6	6.4	7.5	3.4

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

Main Drivers of the Downward Trend of Eastern Samar's Inflation

The downward trend in the province's inflation rate in June 2024 was mainly driven by a slower year-on-year growth rate of the heavily-weighted Food and Non-Alcoholic Beverages at 4.8 percent from 7.4 percent in May. Also, the slower increase in Clothing and Footwear at 2.3 percent from 3.4 percent in the previous month, and Transport at 0.8 percent from 1.4 percent in May 2024 contributed to the downtrend of the province's inflation. (Table C)

In addition, the following commodities registered slower inflation rates in June 2024:

- (a) Furnishings, Household Equipment, and Routine Household Maintenance, 3.3 percent from 4.4 percent;
- (b) Personal Care, and Miscellaneous Goods and Services, 2.4 percent from 2.9 percent;
- (c) Information and Communication, 1.7 percent from 2.4 percent;
- (d) Alcoholic Beverages and Tobacco, 2.6 percent from 2.8 percent;
- and
- (e) Health, 2.3 percent from 2.4 percent.

On the other hand, the Housing, Water, Electricity, Gas, Other Fuels recorded a slower decline in inflation rate at -0.7 percent in June 2024



from an annual price decline of -2.0 percent in the previous month.

Recreation, Sport and Culture, Education Services, Restaurants and Accommodation Services, and Financial Services maintained their previous month's inflation rates at 5.8 percent, 0.0 percent, 1.5 percent, and 0.0 percent, respectively.

Top Three Main Contributors to Eastern Samar Inflation

The following commodity groups were the top three (3) contributors to the June 2024 inflation of the province of Eastern Samar:

- Food and Non-Alcoholic Beverages with 81.9 percent share or 2.46 percentage points;
- Furnishings, Household Equipment, Household Maintenance with 4.1 percent share or 0.12 percentage points; and
- Personal Care, and Miscellaneous Goods and Services with 3.9 percent share or 0.12 percentage points.

Table C. Year-on-Year Inflation Rates in Eastern Samar, By Commodity Group

In Percent

June 2023, May 2024, and June 2024
(2018=100)

Commodity Group	June 2023	May 2024	June 2024
All Items	6.5	4.1	3.0
Food and Non-Alcoholic Beverages	7.4	7.4	4.8
Alcoholic Beverages and Tobacco	9.2	2.8	2.6
Clothing and Footwear	9.7	3.4	2.3
Housing, Water, Electricity, Gas, Other Fuels	7.4	-2.0	-0.7
Furnishings, Household Equipment, Household Maintenance	10.2	4.4	3.3
Health	6.6	2.4	2.3
Transport	-10.0	1.4	0.8
Information and Communication	4.2	2.4	1.7
Recreation, Sport, and Culture	5.6	5.8	5.8
Education Services	3.1	0.0	0.0
Restaurants and Accommodation Services	14.4	1.5	1.5
Financial Services	0.0	0.0	0.0
Personal Care, Miscellaneous Goods and Services	6.3	2.9	2.4

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



2. Food Inflation

Inflation rate of Food in the Province in June 2024 decreased to 5.2 percent from 7.9 percent in the previous month. In June 2023, its inflation rate was higher at 7.1 percent. (Table D)

Main Drivers of the Downward Trend of Food Inflation

The downward trend of food inflation in June 2024 was mainly due to the slower price increase of Rice at 27.9 percent from 30.0 percent in May 2024.

Furthermore, the following food groups registered slower increases in their inflation rates in June 2024 compared to that in the previous month:

- (a) Milk, Other Dairy Products, Eggs, 2.3 percent from 2.8 percent;
- (b) Fruits and Nuts, 1.5 percent from 3.2 percent;
- (c) Ready-made Foods, and other food products not elsewhere classified, 2.0 percent from 2.8 percent;

Fish and other seafood; Oils and fats; and Sugar, Confectionery, and Desserts posted a faster price decline at -10.4 percent, -1.7 percent, and -6.9 percent, respectively in June 2024 from an annual price decrease of -1.0 percent, -0.1 percent, and -6.7 percent, respectively in May 2024.

Meanwhile, Vegetables, tubers, plantains, cooking bananas and pulses registered a slower price decrease at -7.5 percent in June 2024 from -7.9 percent in the previous month.

Only Meat and other parts of slaughtered animals posted an annual increase of 0.3 percent in June 2024 from 0.2 percent in May 2024.



Table D. Year-on-Year Inflation Rates in Eastern Samar, By Food and Non-Alcoholic Beverages

In Percent
June 2023, May 2024, and June 2024
(2018=100)

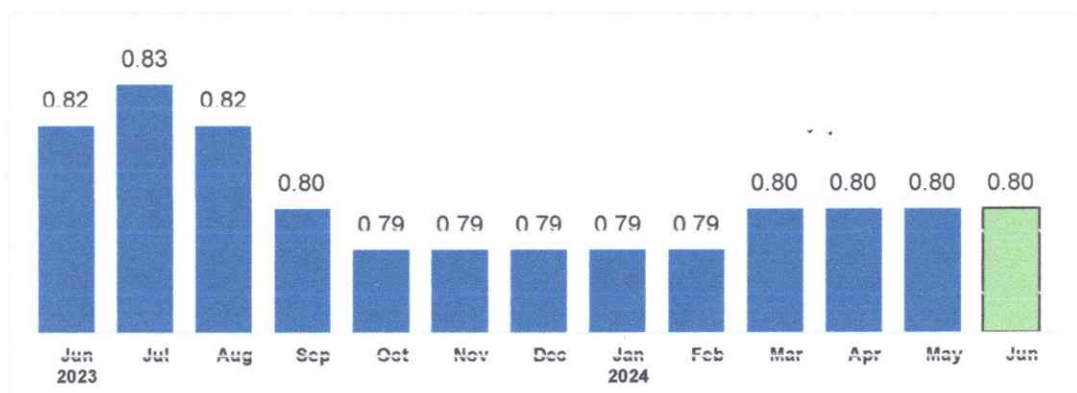
Commodity Group	June 2023	May 2024	June 2024
Food and Non-Alcoholic Beverages	7.4	7.4	4.8
* Food	7.1	7.9	5.2
Cereals and Cereal Products	0.6	22.8	21.2
Cereals	-2.9	30.0	27.9
Rice	-2.9	30.0	27.9
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	12.5	2.1	1.8
Meat and Other Parts of Slaughtered Land Animals	2.3	0.2	0.3
Fish and Other Seafood	11.4	-1.0	-10.4
Milk, Other Dairy Products, and Eggs	17.1	2.8	2.3
Oils and Fats	13.2	-0.1	-1.7
Fruits and Nuts	6.2	3.2	1.5
Vegetables, Tubers, Cooking Bananas and Pulses	17.6	-7.9	-7.5
Sugar, Confectionery and Desserts	32.2	-6.7	-6.9
Ready-Made Food and Other Food Products N.E.C.	7.9	2.8	2.0
* Non-alcoholic Beverages	11.7	1.3	0.6

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

Purchasing Power of Peso (PPP) maintains at PhP 0.80 in June 2024

Figure 2. Purchasing Power of Peso in Eastern Samar

June 2023 – June 2024
(2018=100)



For this month, the Purchasing Power of Peso (PPP) in Eastern Samar maintained its previous month's PPP of 80 centavos. This indicates that a peso in 2018 has a value of 80 centavos in June 2024. (Figure 2)



Table 2. Consumer Price Index and Inflation Rate for All Income Households in Eastern Samar, By Commodity
May 2024 – June 2024
(2018=100)

COMMODITY GROUP	CPI		Inflation Rate	
	May 2024	June 2024	May 2024	June 2024
ALL ITEMS	125.7	125.1	4.1	3.0
I. FOOD AND NON-ALCOHOLIC BEVERAGES	125.3	124.1	7.4	4.8
* Food	125.7	124.4	7.9	5.2
Cereals and Cereal Products	122.9	121.2	22.8	21.2
Cereals	121.0	118.8	30.0	27.9
Rice	121.0	118.8	30.0	27.9
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	130.2	130.3	2.1	1.8
Meat and Other Parts of Slaughtered Land Animals	128.9	129.0	0.2	0.3
Fish and Other Seafood	121.7	119.0	-1.0	-10.4
Milk, Other Dairy Products, and Eggs	130.7	131.1	2.8	2.3
Oils and Fats	124.5	124.5	-0.1	-1.7
Fruits and Nuts	140.3	139.4	3.2	1.5
Vegetables, Tubers, Cooking Bananas and Pulses	121.2	120.3	-7.0	-7.5
Sugar, Confectionery and Desserts	149.5	149.0	-6.7	-6.9
Ready-Made Food and Other Food Products N.E.C.	134.1	134.3	2.8	2.0
* Non-alcoholic Beverages	120.3	120.3	1.3	0.6
II. ALCOHOLIC BEVERAGES AND TOBACCO	155.6	155.6	2.8	2.6
Alcoholic Beverages	142.0	142.1	4.0	3.6
Tobacco	182.6	182.6	0.3	0.3
Other Vegetable-Based Tobacco Products	144.2	144.2	6.2	6.2
NON-FOOD	124.8	124.8	0.9	1.1
III. CLOTHING AND FOOTWEAR	140.6	140.6	3.4	2.3
Clothing	136.7	136.7	2.0	0.8
Footwear	149.8	149.8	6.5	5.6
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	120.6	120.7	-2.0	-0.7
Actual Rentals for Housing	125.2	125.2	2.6	1.1
Maintenance, Repair and Security of the Dwelling	119.2	119.2	-0.6	-0.4
Water Supply and Miscellaneous Services Relating to the Dwelling	102.8	102.8	0.0	0.0
Electricity, Gas and Other Fuels	115.2	115.5	-8.3	-3.3
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	136.2	136.2	4.4	3.3
Furniture and Furnishings, and Loose Carpets	161.7	161.7	29.1	21.9
Household Textiles	127.7	127.7	0.6	-0.1
Household Appliances	133.5	133.5	-2.3	-2.3
Glassware, Tableware and Household Utensils	123.4	123.4	1.8	0.8
Tools and Equipment for House and Garden	127.1	127.1	0.3	-0.3
Goods and Services for Routine Household Maintenance	132.1	132.1	1.3	1.1
VI. HEALTH	125.4	125.4	2.4	2.3
Medicines and Health Products	120.9	120.9	2.5	2.4
Outpatient Care Services	131.0	131.0	0.0	0.0
Inpatient Care Services	137.3	137.3	3.5	3.5
Other Health Services	139.7	139.7	0.1	0.1
VII. TRANSPORT	114.0	113.2	1.4	0.8
Purchase of Vehicles	122.9	122.9	4.0	3.4
Operation of Personal Transport Equipment	135.2	132.0	2.0	-0.4
Passenger Transport Services	99.9	100.2	0.0	0.7
Transport Services of Goods	105.7	105.7	1.2	1.2
VIII. INFORMATION AND COMMUNICATION	127.5	127.5	2.4	1.7
Information and Communication Equipment	151.6	151.6	4.6	3.1
Information and Communication Services	109.2	109.2	0.2	0.2
IX. RECREATION, SPORT AND CULTURE	122.1	122.1	5.8	5.8
Other Recreational Goods	131.8	131.8	1.8	1.8
Garden Products and Pets	124.7	124.7	1.2	1.1
Recreational Services	92.3	92.3	0.0	0.0
Cultural Goods	122.2	122.2	3.9	2.1



COMMODITY GROUP	CPI		Inflation Rate	
	May 2024	June 2024	May 2024	June 2024
Newspapers, Books and Stationery	133.1	133.1	8.1	8.1
X. EDUCATION SERVICES	102.2	102.2	0.0	0.0
Early Childhood and Primary Education	114.9	114.9	0.0	0.0
Secondary Education	94.7	94.7	0.0	0.0
Tertiary Education	104.1	104.1	0.0	0.0
XI. RESTAURANTS AND ACCOMMODATION SERVICES	139.3	139.3	1.5	1.5
Food and Beverage Serving Services	141.6	141.6	1.1	1.1
Accommodation Services	117.2	117.2	8.0	8.0
XII. FINANCIAL SERVICES	163.6	163.6	0.0	0.0
Financial Services	163.6	163.6	0.0	0.0
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	125.9	125.9	2.9	2.4
Personal Care	126.4	126.4	2.8	2.3
Other Personal Effects	122.6	122.6	3.5	2.9
Other Services	100.8	100.8	0.0	0.0

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



TECHNICAL NOTES

Consumer Price Index (CPI) - is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year. It shows how much on the average, prices of goods and services have increased or decreased from a reference period known as the base year. The current CPI series is 2012-based.

The 2012 FIES expenditure data were used to directly estimate the 2012 CPI weights at the national and regional levels. However, the 2012 FIES estimates for the expenditure data at the provincial level were not directly utilized in estimating the CPI expenditure weights as the data at the provincial/city level may not be reliable with the use of the households' master sample (MS) that was utilized in selecting the 2012 FIES sample households. The MS was drawn using regions as domains in generating estimates in all the household surveys of the PSA starting July 2003. The provincial/city expenditure data were derived using the model-based method in small area estimation procedures using the regional expenditure data as the control total for all the expenditure data within the specific region. Using these estimates, the weight for each item of expenditure is computed as a proportion of that item of expenditure to the total national expenditure. A raking procedure was done to adjust the weights of the provinces so that the provincial weights when added up will equal to the regional weights.

The formula used in computing the CPI is the weighted arithmetic mean of price relatives, a variant of the Laspeyres formula with fixed base year period weights as shown below:

$$\text{CPI} = \frac{\sum [(P_n / P_0) * (P_0 * Q_0)]}{\sum (P_0 * Q_0)} \times 100$$

where P_n = current price
 P_0 = base year
 price or base price
 $P_0 * Q_0$ = base year
 weights



Base Period or Base Year - is the period, usually a year, at which the index number is set to 100. It is the reference point of the index number series.

Market Basket - is a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

Inflation Rate (IR) - is defined as the annual rate of change or the year-to-year change in the CPI and is computed as:

$$\text{Inflation Rate} = \frac{(\text{CPI}_2 - \text{CPI}_1)}{\text{CPI}_1} \times 100$$

where CPI_2 = is the CPI in the second period
 CPI_1 = is the CPI in the previous period

Purchasing Power of the Peso (PPP) - is a measure of the real value the peso in a given period relative to a chosen reference period. It is computed by getting the reciprocal of the CPI and multiplying the result by 100.

$$\text{PPP} = (1/\text{CPI (All Items)}) * 100$$


RONNIE A. BAJADO
Chief Statistical Specialist

