



# SPECIAL RELEASE

## SUMMARY INFLATION REPORT CONSUMER PRICE INDEX (2018 – Base Year)

**MARCH 2023**

**Date of Release: 11 April 2023**

Reference No. 202304-0800-11

Table 1. Year-on-Year Inflation Rate by Province and HUC,  
Eastern Visayas  
(In percent, 2018 – Base Year)

Area	March 2022	February 2023	March 2023	Year-to-date*
<b>Philippines</b>	<b>4.0</b>	<b>8.6</b>	<b>7.6</b>	<b>8.3</b>
<b>Eastern Visayas</b>	<b>5.3</b>	<b>6.3</b>	<b>5.9</b>	<b>6.3</b>
Biliran	3.5	2.1	3.5	2.8
Eastern Samar	4.3	10.3	10.1	10.2
Leyte	5.5	5.8	4.9	5.5
Northern Samar	6.6	6.8	7.3	7.5
Samar	4.2	7.1	7.8	7.7
Southern Leyte	8.5	5.8	3.7	5.6
<i>Tacloban City</i>	3.2	4.3	4.2	4.0

Note: \*Year-on-year change of average CPI for January to March 2023 vs. 2022.

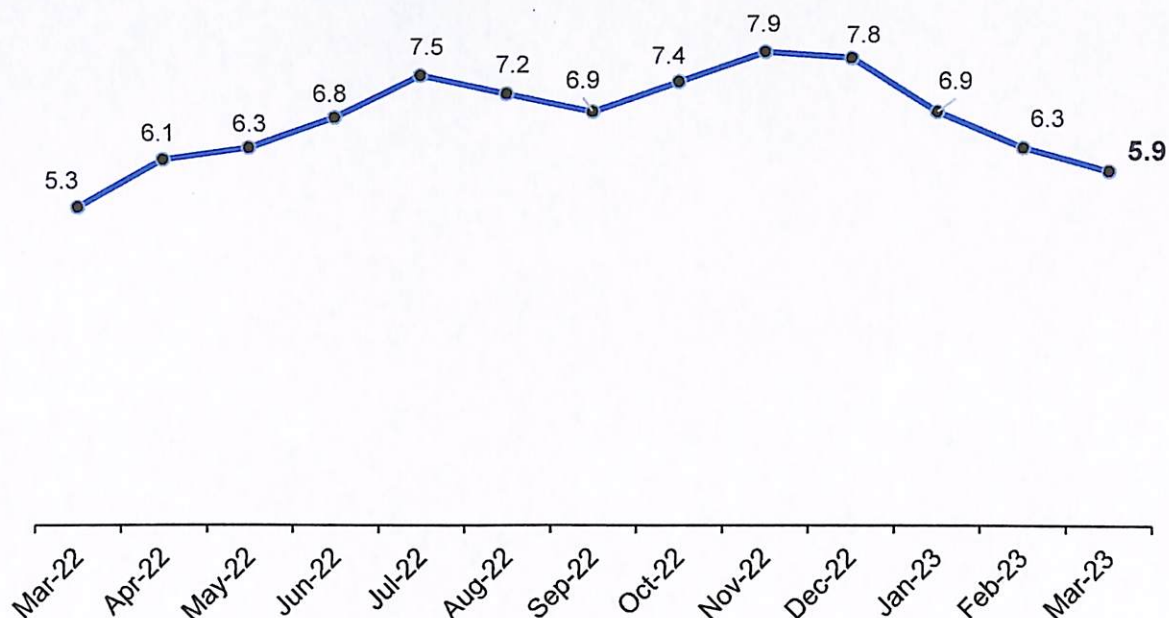
Source: Philippine Statistics Authority

### Eastern Visayas

The Inflation Rate (IR) in Eastern Visayas decelerated further to 5.9 percent in March 2023, from 6.3 percent inflation in February 2023. The regional IR, however, was lower than the 7.6 percent national IR in March 2023. With this month's IR, the region's average IR from January to March 2023 stood at 6.3 percent. In March 2022, the regional IR was lower at 5.3 percent (Table 1).



Figure 1. Year-on-Year Inflation Rate,  
Eastern Visayas: March 2022 to March 2023  
(In percent, 2018 – Base Year)



Source: Philippine Statistics Authority

The downtrend IR in March 2023 was mainly due to the lower year-on-year growth rate in Transport at 0.7 percent, from 5.0 percent in February 2023. Also contributing to the downtrend was the lower IR in the indexes of Housing, water, electricity, gas and other fuels (4.1%); Restaurants and accommodation services (6.5%), and Clothing and footwear (2.3%).

On the other hand, IRs were higher for the following commodity groups during the month in review:

- a. Food and non-alcoholic beverages, 8.5 percent;
- b. Alcoholic beverages and tobacco, 8.8 percent;
- c. Furnishings, household equipment and routine household maintenance, 4.3 percent;
- d. Health, 2.7 percent;
- e. Recreation, sport, and culture, 2.3 percent; and
- f. Personal care, and miscellaneous goods and services, 4.3 percent.

The rest of the commodity groups either retained their previous month's IRs or had zero percent annual growths (Table 3).

The IR for food index increased further to 8.8 percent in March 2023, from 8.1 percent in February 2023. The IR for food in March 2022 was lower at 5.5 percent (Table 3).

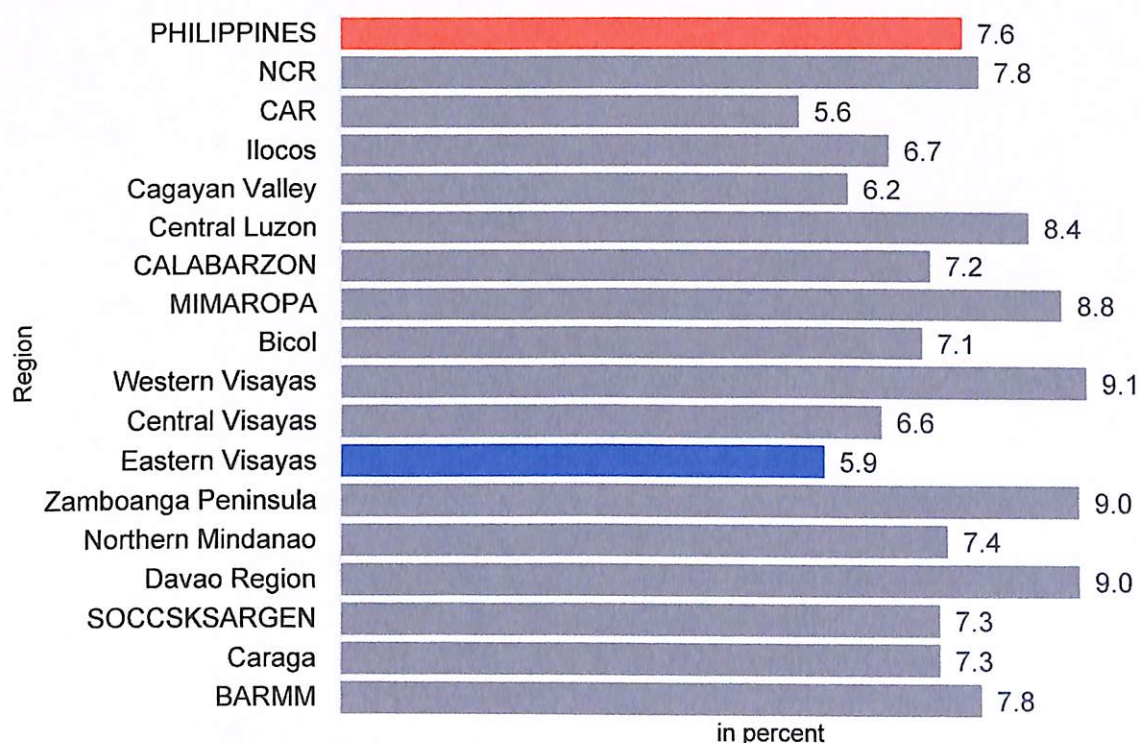
The acceleration in the IR for food was primarily influenced by the growth in the heavily weighted Rice at 3.3 percent in March 2023, from 0.6 percent in February 2023. Also contributing to the acceleration was the higher IR of Fish and other seafood (8.4%); Fruits and nuts (12.8%), and Ready-made food and other food products n.e.c. (8.4%). Moreover, IRs were lower for the following commodities:

- a. Meat and other parts of slaughtered land animals, 5.2 percent;
- b. Milk, other dairy products, and eggs, 9.6 percent;
- c. Oils and fats, 13.8 percent;
- d. Vegetables, tubers, cooking bananas and pulses, 20.3 percent; and
- e. Sugar, confectionery, and desserts, 33.8 percent

Meanwhile, Flour, bread and other bakery products, pasta products, and other cereals retained its previous month's IRs at 13.9 percent (Table 3).

### Inflation Rate by Region

Figure 2. Year-on-Year Inflation Rate by Region: March 2023  
(In percent, 2018 – Base Year)

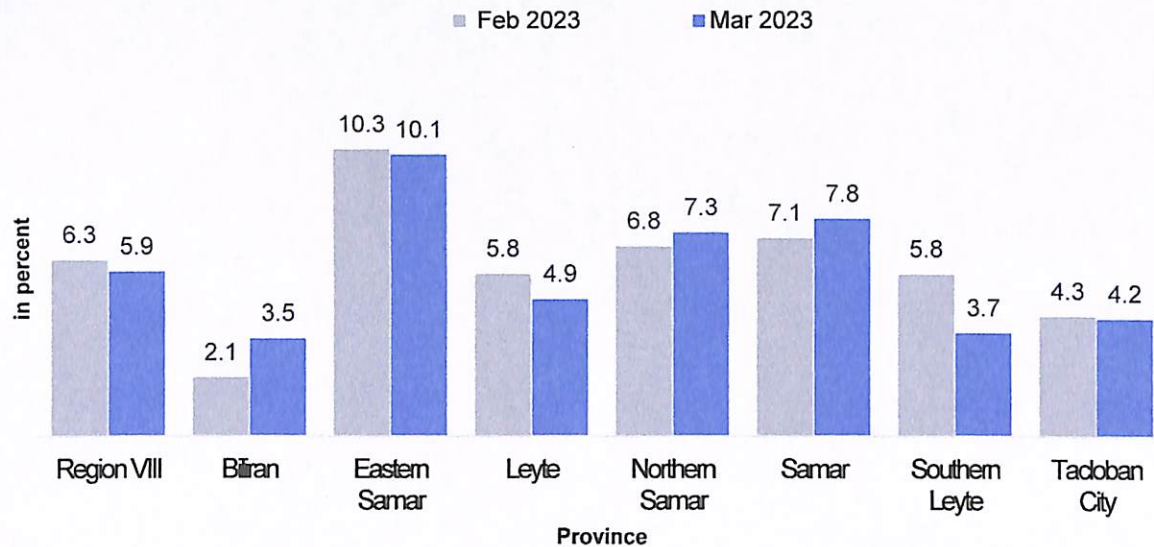


Source: Philippine Statistics Authority

Compared with their respective previous month's IRs, only BARMM exhibited higher IR in March 2023, the rest of the regions had lower inflation rates. Among the regions, Eastern Visayas' IR at 5.9 percent ranked at the second lowest IR during the month. Western Visayas registered the highest IR at 9.1 percent, closely followed by Zamboanga Peninsula and Davao Region at 9.0 percent. On the other hand, CAR recorded the lowest IR at 5.6 percent in March 2023 (Figure 2 and Table 4).

## Inflation Rate by Province

Figure 3. Year-on-Year Inflation Rate by Province/HUC, Eastern Visayas: February 2023 to March 2023  
(In Percent, 2018 – Base Year)



Source: Philippine Statistics Authority

Among provinces, Eastern Samar posted the highest IR at 10.1 percent in March 2023. Samar and Northern Samar's IR came next at 7.8 percent and 7.3 percent, respectively. The lowest IR was noted in Biliran at 3.5 percent, closely followed by Southern Leyte (3.7%), and Leyte (4.9%) (Figure 3 and Table 5).

Meanwhile, IR for Tacloban City, the lone Highly Urbanized City (HUC) in the region, was recorded at 4.2 percent in March 2023, lower than its 4.3 percent IR last month (Figure 3 and Table 5).

Table 2. Year-on-Year Inflation Rate, Eastern Visayas:  
January 2018 to March 2023  
(In Percent, 2018 – Base Year)

Month	Year					
	2018	2019	2020	2021	2022	2023
January	3.3	5.1	2.0	2.9	5.2	6.9
February	3.8	4.2	1.9	3.9	5.0	6.3
March	5.1	3.5	1.8	4.2	5.3	5.9
April	5.0	2.9	1.2	4.5	6.1	
May	5.2	2.5	1.7	4.3	6.3	
June	5.7	2.1	1.5	4.5	6.8	
July	6.1	1.6	2.0	4.4	7.5	
August	6.2	0.8	2.7	4.5	7.2	
September	7.3	-1.0	3.0	4.6	6.9	
October	8.0	-1.4	2.5	5.1	7.4	
November	5.7	0.4	2.4	5.0	7.9	
December	5.1	1.2	3.1	4.2	7.8	
<b>Average</b>	<b>5.6</b>	<b>1.8</b>	<b>2.1</b>	<b>4.3</b>	<b>6.6</b>	<b>6.3</b>

Source: Philippine Statistics Authority

Table 3. Consumer Price Index and Year-on-Year Inflation Rate by Commodity Group, Eastern Visayas: March 2022, February 2023, and March 2023  
(2018 – Base Year)

Commodity Group	CPI			Inflation Rate		
	Mar-22	Feb-23	Mar-23	Mar-22	Feb-23	Mar-23
<b>ALL ITEMS</b>	<b>113.6</b>	<b>120.2</b>	<b>120.3</b>	<b>5.3</b>	<b>6.3</b>	<b>5.9</b>
<b>I. FOOD AND NON-ALCOHOLIC BEVERAGES</b>	<b>112.8</b>	<b>122.4</b>	<b>122.4</b>	<b>5.2</b>	<b>7.8</b>	<b>8.5</b>
*Food	113.2	123.2	123.2	5.5	8.1	8.8
Cereals and Cereal Products	97.6	102.0	103.1	3.5	3.6	5.6
Cereals	94.9	96.8	98.1	3.9	0.7	3.4
Rice	94.8	96.7	98.0	3.9	0.6	3.3
Corn	96.6	100.7	100.8	3.8	5.3	4.4
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	108.6	123.2	123.6	1.7	13.9	13.9
Meat and Other Parts of Slaughtered Land Animals	132.2	139.0	139.1	16.9	7.3	5.2
Fish and Other Seafood	126.2	136.3	136.8	6.4	5.4	8.4
Milk, Other Dairy Products, and Eggs	113.6	124.0	124.5	2.5	10.0	9.6
Oils and Fats	111.2	126.3	126.6	3.2	14.7	13.8
Fruits and Nuts	129.0	138.0	145.5	10.5	7.8	12.8
Vegetables, Tubers, Cooking Bananas and Pulses	130.8	170.5	157.3	-3.6	24.8	20.3
Sugar, Confectionery and Desserts	111.1	147.9	148.6	4.1	34.5	33.8
Ready-Made Food and Other Food Products N.E.C.	111.3	119.8	120.7	1.3	7.8	8.4
*Non-alcoholic Beverages	107.0	111.6	112.8	0.9	4.4	5.4

<b>II. ALCOHOLIC BEVERAGES AND TOBACCO</b>	120.5	129.2	131.1	2.5	7.5	8.8
Alcoholic Beverages	114.0	118.8	119.7	3.1	4.8	5.0
Tobacco	130.1	144.9	148.2	1.5	11.4	13.9
Other Vegetable-Based Tobacco Products	119.6	124.9	124.9	5.8	4.4	4.4
<b>NON-FOOD</b>	114.0	117.7	117.8	5.5	4.7	3.3
<b>III. CLOTHING AND FOOTWEAR</b>	108.3	110.6	110.8	1.0	2.4	2.3
Clothing	107.6	109.8	109.8	0.9	2.2	2.0
Footwear	109.8	112.9	113.1	1.0	3.0	3.0
<b>IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS</b>	114.9	119.1	119.6	8.2	6.0	4.1
Actual Rentals for Housing	115.5	119.0	119.3	1.0	3.3	3.3
Maintenance, Repair and Security of the Dwelling	108.1	112.5	112.5	1.2	4.1	4.1
Water Supply and Miscellaneous Services Relating to the Dwelling	98.7	100.1	100.1	-2.9	1.4	1.4
Electricity, Gas and Other Fuels	116.4	121.8	122.7	23.0	10.6	5.4
<b>V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE</b>	110.7	114.8	115.5	0.7	3.9	4.3
Furniture and Furnishings, and Loose Carpets	103.6	107.5	107.6	0.2	3.8	3.9
Household Textiles	105.9	107.3	107.0	0.7	1.6	1.0
Household Appliances	108.7	111.7	112.0	1.1	3.6	3.0
Glassware, Tableware and Household Utensils	105.2	106.1	106.6	0.2	0.9	1.3
Tools and Equipment for House and Garden	108.9	110.7	110.8	0.6	1.8	1.7
Goods and Services for Routine Household Maintenance	112.3	116.9	117.7	0.6	4.2	4.8
<b>VI. HEALTH</b>	109.3	111.7	112.3	1.0	2.4	2.7
Medicines and Health Products	108.1	110.0	110.6	0.7	1.8	2.3
Outpatient Care Services	114.7	118.0	119.2	1.5	3.0	3.9
Inpatient Care Services	109.9	114.0	114.0	1.4	4.6	3.7
Other Health Services	108.8	116.3	118.1	1.4	7.0	8.5
<b>VII. TRANSPORT</b>	124.7	127.0	125.6	11.9	5.0	0.7
Purchase of Vehicles	109.4	110.0	110.0	0.7	0.6	0.5
Operation of Personal Transport Equipment	152.6	140.1	134.3	37.9	-0.2	-12.0
Passenger Transport Services	113.7	127.8	128.8	-	12.4	13.3
Transport Services of Goods	104.4	104.4	104.4	-	-	-
<b>VIII. INFORMATION AND COMMUNICATION</b>	101.4	102.6	102.6	0.2	1.2	1.2
Information and Communication Equipment	99.7	102.2	102.2	0.2	2.5	2.5
Information and Communication Services	102.4	102.8	102.8	0.2	0.4	0.4
<b>IX. RECREATION, SPORT AND CULTURE</b>	103.1	105.2	105.5	0.3	2.1	2.3
Recreational Durables	100.2	100.3	100.3	-	0.1	0.1
Other Recreational Goods	101.7	101.7	101.3	0.1	-0.1	-0.4
Garden Products and Pets	109.4	111.9	113.2	0.9	2.3	3.5
Recreational Services	92.7	92.7	92.7	-	-	0.0
Cultural Goods	105.8	106.7	106.7	-	0.9	0.9
Cultural Services	102.1	102.1	102.1	-	-	-
Newspapers, Books and Stationery	107.9	112.0	112.3	0.5	3.9	4.1
Package Holidays	100.0	100.0	100.0	-	-	-
<b>X. EDUCATION SERVICES</b>	107.6	108.8	108.8	-	1.1	1.1
Early Childhood and Primary Education	104.3	104.9	104.9	-	0.6	0.6
Secondary Education	111.6	113.6	113.6	-	1.8	1.8
Tertiary Education	105.3	106.5	106.5	-	1.1	1.1
Education Not Defined by Level	128.6	128.6	128.6	-	-	-

<b>XI. RESTAURANTS AND ACCOMMODATION SERVICES</b>	118.4	125.9	126.1	2.2	7.0	6.5
Food and Beverage Serving Services	119.4	127.1	127.3	2.2	7.1	6.6
Accommodation Services	100.1	102.4	102.7	0.1	2.3	2.6
<b>XII. FINANCIAL SERVICES</b>	147.0	147.0	147.0	47.0	-	-
Financial Services	147.0	147.0	147.0	47.0	-	-
<b>XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES</b>	107.1	111.5	111.7	0.7	4.2	4.3
Personal Care	107.4	112.0	112.3	0.8	4.4	4.6
Other Personal Effects	105.5	108.3	108.2	0.1	2.7	2.6
Other Services	99.4	100.5	100.9	-1.3	1.1	1.5

Source: Philippine Statistics Authority

Table 4. Consumer Price Index and Year-on-Year Inflation Rate by Region:  
March 2022, February 2023, and March 2023  
(2018 – Base Year)

Region	CPI			Inflation Rate		
	Mar-22	Feb-23	Mar-23	Mar-22	Feb-23	Mar-23
<b>Philippines</b>	<b>112.5</b>	<b>121.4</b>	<b>121.1</b>	<b>4.0</b>	<b>8.6</b>	<b>7.6</b>
NCR	109.5	118.2	118.0	3.4	8.7	7.8
CAR	112.6	120.0	118.9	5.1	7.1	5.6
Ilocos	113.0	121.0	120.6	4.6	8.3	6.7
Cagayan Valley	114.3	122.2	121.4	3.3	7.9	6.2
Central Luzon	114.1	123.8	123.7	4.6	9.3	8.4
CALABARZON	113.1	121.6	121.2	3.8	8.2	7.2
MIMAROPA	116.6	126.7	126.9	3.4	9.0	8.8
Bicol	117.4	126.7	125.7	3.8	8.8	7.1
Western Visayas	113.7	124.5	124.0	4.6	10.8	9.1
Central Visayas	109.1	116.8	116.3	5.0	7.4	6.6
<b>Eastern Visayas</b>	<b>113.6</b>	<b>120.2</b>	<b>120.3</b>	<b>5.3</b>	<b>6.3</b>	<b>5.9</b>
Zamboanga Peninsula	109.7	120.5	119.6	3.3	9.9	9.0
Northern Mindanao	113.6	122.2	122.0	4.3	8.0	7.4
Davao Region	112.3	122.4	122.4	4.7	9.9	9.0
SOCCSKSARGEN	114.3	122.3	122.6	3.3	7.4	7.3
Caraga	114.5	123.2	122.9	3.9	8.3	7.3
BARMM	111.5	119.3	120.2	1.5	7.5	7.8

Source: Philippine Statistics Authority

Table 5. Consumer Price Index and Year-on-Year Inflation Rate by Province/HUC,  
Eastern Visayas: March 2022, February 2023, and March 2023  
(2018 – Base Year)

Province/HUC	CPI			Inflation Rate		
	Mar-22	Feb-23	Mar-23	Mar-22	Feb-23	Mar-23
<b>Eastern Visayas</b>	<b>113.6</b>	<b>120.2</b>	<b>120.3</b>	<b>5.3</b>	<b>6.3</b>	<b>5.9</b>
Biliran	112.8	115.5	116.8	3.5	2.1	3.5
Eastern Samar	111.1	122.3	122.3	4.3	10.3	10.1
Leyte	113.8	120.0	119.4	5.5	5.8	4.9
Northern Samar	113.0	119.8	121.3	6.6	6.8	7.3
Samar	115.5	123.5	124.5	4.2	7.1	7.8
Southern Leyte	114.3	118.6	118.5	8.5	5.8	3.7
Tacloban City	112.1	117.0	116.8	3.2	4.3	4.2

Source: Philippine Statistics Authority



## **TECHNICAL NOTES**

The current CPI series is 2018-based. The rebasing to 2018 is the 12<sup>th</sup> base period and 11<sup>th</sup> 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.

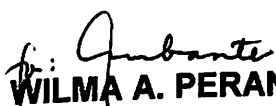
**MARKET BASKET** - refers to a sample of goods and services commonly purchased by the households. The market basket for CPI was updated using the results of the 2021 Survey of Key Informants (SKI). The commodities included in the 2018-based CPI market basket were the modal commodities which were considered 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 15<sup>th</sup> to 17<sup>th</sup> 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 black-market 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.

  
**WILMA A. PERANTE**  
Regional Director