

# SPECIAL RELEASE

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

#### **APRIL 2023**

Date of Release: 09 May 2023 Reference No. 202305-0800-15

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

Area	April 2022	March 2023	April 2023	Year-to- date*
Philippines	4.9	7.6	6.6	7.9
Eastern Visayas	6.1	5.9	4.7	5.9
Biliran	3.7	3.5	3.3	2.9
Eastern Samar	4.1	10.1	8.0	9.6
Leyte	6.1	4.9	4.4	5.2
Northern Samar	7.4	7.3	6.4	7.2
Samar	6.7	7.8	5.2	7.1
Southern Leyte	8.3	3.7	2.6	4.9
Tacloban City	4.5	4.2	2.8	3.7

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

Source: Philippine Statistics Authority

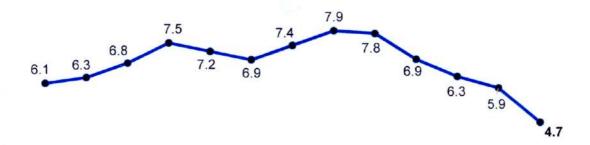
## Eastern Visayas

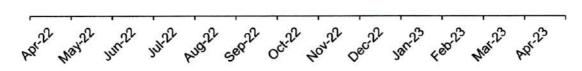
The Inflation Rate (IR) in Eastern Visayas decelerated further to 4.7 percent in April 2023, the lowest since January 2022 (Table 2). The regional IR was lower than the 6.6 percent national IR in April 2023. The region's average IR from January to April 2023 stood at 5.9 percent. In April 2022, the regional IR was higher at 6.1 percent than the rate during the reference period (Table 1).



Website: rsso08.psa.gov.ph

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





Among the 13 commodity groups, the sustained downtrend of the regional IR during the month was mainly brought about by the heavily weighted food and non-alcoholic beverages which recorded a lower IR of 7.3 percent, from 8.5 percent in March 2023. Housing, water, electricity, gas and other fuel was the second top contributor with an IR at 2.8 percent in April 2023, from 4.1 percent in March 2023. The third primary driver in the slowdown of the regional IR was transport, which recorded a deflation of -1.8 percent from 0.7 percent IR in March 2023.

In addition, lower IRs were noted in the following commodity groups:

- a. Alcoholic beverages and tobacco, 6.2 percent from 8.8 percent;
- Restaurants and accommodation Services, 6.9 percent from 6.5 percent;
- Personal care, and miscellaneous goods and services, 4.1 percent from 4.3 percent; and
- d. Clothing and footwear, 2.1 percent from 2.3 percent.

On the other hand, IR for furnishings, households equipment and routine household maintenance increased to 4.5 percent in April 2023, from 4.3 percent in March 2023.

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 contracted to 7.5 percent in April 2023, from 8.8 percent in March 2023. The IR for food in April 2022 was even lower at 6.6 percent than the April 2023 rate (Table 3).

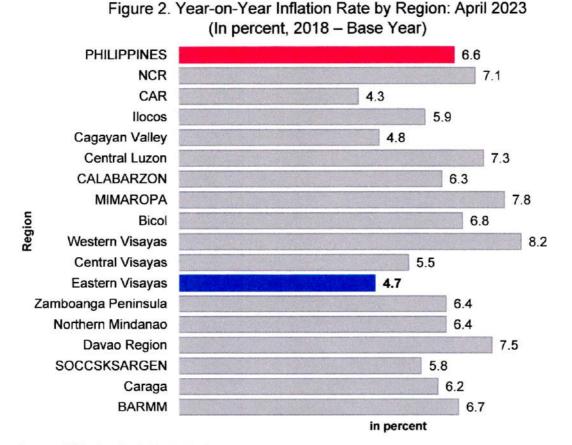
Vegetables, tubers, plantains, cooking bananas and pulses were the primary driver of the lower food IR at 12.6 percent in April 2023, from 20.3 percent in March 2023 This was followed by fish and other seafood with an IR of 5.7 percent in April 2023, from 8.4 percent in the previous month. Meat and other parts of slaughtered land animals ranked third, recording 3.1 percent IR during the month, from 5.2 percent in the previous month.

Lower IRs were also noted in the following food groups during the month in review:

- a. Flour, bread and other bakery products, pasta products, and other cereals, 13.4 percent from 13.9 percent;
- Sugar, confectionery and desserts, 32.9 percent from 33.8 percent;
- c. Oils and fats, 12.4 percent from 13.8 percent;
- d. Milk, other dairy products and eggs, 9.4 percent from 9.6 percent; and
- e. Corn, 4.3 percent from 4.4 percent.

On the other hand, rice, fruits and nuts, and ready-made food and other food products n.e.c. registered higher IRs during the month in review at 3.8 percent, 14.9 percent, and 8.7 percent, respectively.

## Inflation Rate by Region

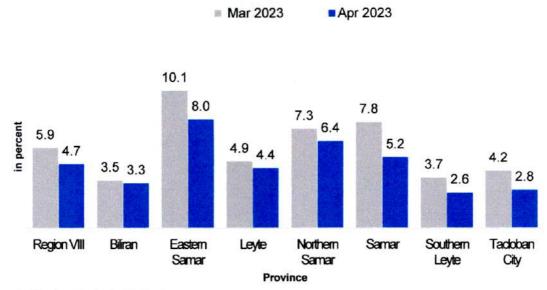


Source: Philippine Statistics Authority

All regions exhibited lower IRs in April 2023 compared with their respective previous month's IRs. Among the regions, Eastern Visayas' IR at 4.7 percent ranked second lowest IR during the month. CAR recorded the lowest IR at 4.3 percent while Western Visayas registered the highest IR at 8.2 percent, followed by MIMAROPA and Davao Region at 7.8 percent and 7.5 percent, respectively (Figure 2 and Table 4).

### Inflation Rate by Province

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



Source: Philippine Statistics Authority

Relative to their IRs in March 2023, all provinces in Eastern Visayas recorded lower IRs in April 2023. Among the provinces, Eastern Samar posted the highest IR at 8.0 percent in April 2023. Northern Samar's IR came next at 6.4 percent followed by Samar at 5.2 percent; Leyte at 4.4 percent; and Biliran at 3.3 percent. The lowest IR was noted in Southern Leyte at 2.6 percent (Figure 3 and Table 5).

Meanwhile, IR for Tacloban City, the lone Highly Urbanized City (HUC) in the region, decelerated to 2.8 percent in April 2023, from its 4.2 percent IR last month (Figure 3 and Table 5).

Table 2. Year-on-Year Inflation Rate, Eastern Visayas: January 2018 to April 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	4.7			
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				
Average	5.6	1.8	2.1	4.3	6.6	5.9			

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

Commodity Group		CPI		Inflation Rate		
Commodity Group	Apr-22	Mar-23	Apr-23	Apr-22	Mar-23	Apr-23
ALL ITEMS	114.4	120.3	119.8	6.1	5.9	4.7
I. FOOD AND NON-ALCOHOLIC BEVERAGES	113.0	122.4	121.3	6.2	8.5	7.3
*Food	113.5	123.2	122.0	6.6	8.8	7.5
Cereals and Cereal Products	97.8	103.1	103.6	3.1	5.6	5.9
Cereals	94.9	98.1	98.6	3.1	3.4	3.9
Rice	94.8	98.0	98.5	3.1	3.3	3.8
Corn	96.7	100.8	100.9	3.9	4.4	4.3
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	109.4	123.6	124.1	2.7	13.9	13.4
Meat and Other Parts of Slaughtered Land Animals	134.1	139.1	138.3	16.6	5.2	3.1
Fish and Other Seafood	126.3	136.8	133.5	8.3	8.4	5.7
Milk, Other Dairy Products, and Eggs	114.1	124.5	124.8	3.0	9.6	9.4
Oils and Fats	112.8	126.6	126.8	4.4	13.8	12.4
Fruits and Nuts	127.8	145.5	146.8	11.1	12.8	14.9
Vegetables, Tubers, Cooking Bananas and Pulses	128.9	157.3	145.2	5.3	20.3	12.6
Sugar, Confectionery and Desserts	112.0	148.6	148.8	5.0	33.8	32.9
Ready-Made Food and Other Food Products N.E.C.	111.0	120.7	120.7	0.6	8.4	8.7
*Non-alcoholic Beverages	107.2	112.8	113.2	1.1	5.4	5.6

Table 3 - Continued

Commodity Group		CPI			Inflation Rate		
Commounty Group	Apr-22	Mar-23	Apr-23	Apr-22	Mar-23	Apr-23	
II. ALCOHOLIC BEVERAGES AND	124.3	131.1	132.0	5.4	8.8	6.2	
TOBACCO							
Alcoholic Beverages	114.5	119.7	119.5	3.2	5.0	4.4	
Tobacco	138.6	148.2	150.8	8.0	13.9	8.8	
Other Vegetable-Based Tobacco Products	124.3	124.9	124.9	7.9	4.4	0.5	
NON-FOOD	115.2	117.8	117.9	6.2	3.3	2.3	
III. CLOTHING AND FOOTWEAR	108.4	110.8	110.7	1.1	2.3	2.1	
Clothing	107.8	109.8	109.7	1.0	2.0	1.8	
Footwear	109.9	113.1	113.1	1.1	3.0	2.9	
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	115.9	119.6	119.2	8.3	4.1	2.8	
Actual Rentals for Housing	115.5	119.3	119.6	0.6	3.3	3.5	
Maintenance, Repair and Security of the Dwelling	108.4	112.5	112.7	1.1	4.1	4.0	
Water Supply and Miscellaneous Services Relating to the Dwelling	98.7	100.1	101.1	-2.9	1.4	2.4	
Electricity, Gas and Other Fuels	119.0	122.7	120.9	24.0	5.4	1.6	
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	110.7	115.5	115.7	0.7	4.3	4.5	
Furniture and Furnishings, and Loose Carpets	103.9	107.6	107.6	0.5	3.9	3.6	
Household Textiles	105.8	107.0	107.0	0.5	1.0	1.1	
Household Appliances	108.8	112.0	112.0	1.3	3.0	2.9	
Glassware, Tableware and Household Utensils	105.4	106.6	106.7	0.4	1.3	1.2	
Tools and Equipment for House and Garden	108.9	110.8	110.9	0.5	1.7	1.8	
Goods and Services for Routine Household Maintenance	112.3	117.7	118.1	0.6	4.8	5.2	
VI. HEALTH	109.3	112.3	112.2	0.9	2.7	2.7	
Medicines and Health Products	108.1	110.6	110.5	0.7	2.3	2.2	
Outpatient Care Services	114.7	119.2	118.7	0.8	3.9	3.5	
Inpatient Care Services	109.9	114.0	114.0	1.4	3.7	3.7	
Other Health Services	108.8	118.1	118.1	1.0	8.5	8.5	
VII. TRANSPORT	128.8	125.6	126.5	15.2	0.7	-1.8	
Purchase of Vehicles	109.4	110.0	110.0	0.6	0.5	0.5	
Operation of Personal Transport Equipment	161.8	134.3	135.2	46.3	-12.0	-16.4	
Passenger Transport Services	116.3	128.8	130.2	1.5	13.3	12.0	
Transport Services of Goods	104.4	104.4	104.4			-	
VIII. INFORMATION AND COMMUNICATION	101.4	102.6	102.6	0.2	1.2	1.2	
Information and Communication Equipment	99.7	102.2	102.3	0.1	2.5	2.6	
Information and Communication Services	102.4	102.8	102.8	0.2	0.4	0.4	

Table 3 - Continued

Commodity Group		CPI		Inflation Rate		
Commonty Group	Apr-22	Mar-23	Apr-23	Apr-22	Mar-23	Apr-23
IX. RECREATION, SPORT AND CULTURE	103.1	105.5	105.5	0.2	2.3	2.3
Recreational Durables	100.2	100.3	100.3	-	0.1	0.1
Other Recreational Goods	101.7	101.3	101.3	-0.1	-0.4	-0.4
Garden Products and Pets	109.4	113.2	113.3	0.5	3.5	3.6
Recreational Services	92.7	92.7	92.7	-	-	-
Cultural Goods	105.8	106.7	106.7	-	0.9	0.9
Cultural Services	102.1	102.1	102.1	-	-	-
Newspapers, Books and Stationery	108.0	112.3	112.4	0.5	4.1	4.1
Package Holidays	100.0	100.0	100.0	-	-	-
X. EDUCATION SERVICES	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	-	-	-
XI. RESTAURANTS AND ACCOMMODATION SERVICES	119.3	126.1	126.5	2.8	6.5	6.0
Food and Beverage Serving Services	120.3	127.3	127.7	2.8	6.6	6.2
Accommodation Services	100.3	102.7	103.0	0.3	2.6	2.7
XII. FINANCIAL SERVICES	147.0	147.0	147.0	-	-	
Financial Services	147.0	147.0	147.0	-	_	-
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	107.5	111.7	111.9	0.8	4.3	4.1
Personal Care	107.8	112.3	112.5	1.0	4.6	4.4
Other Personal Effects	105.7	108.2	108.2	0.3	2.6	2.4
Other Services	99.4	100.9	100.9	-1.3	1.5	1.5

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

Region	<b>张云苏</b> 龙	CPI		ln	flation Ra	te
	Apr-22	Mar-23	Apr-23	Apr-22	Mar-23	Apr-23
Philippines	113.4	121.1	120.9	4.9	7.6	6.6
NCR	110.3	118.0	118.1	4.4	7.8	7.1
CAR	113.6	118.9	118.5	6.3	5.6	4.3
llocos	113.8	120.6	120.5	5.2	6.7	5.9
Cagayan Valley	115.6	121.4	121.1	4.6	6.2	4.8
Central Luzon	115.4	123.7	123.8	6.1	8.4	7.3
CALABARZON	113.9	121.2	121.1	4.7	7.2	6.3
MIMAROPA	117.2	126.9	126.4	4.1	8.8	7.8
Bicol	117.6	125.7	125.6	4.2	7.1	6.8
Western Visayas	113.8	124.0	123.1	4.9	9.1	8.2
Central Visayas	110.0	116.3	116.1	5.4	6.6	5.5
Eastern Visayas	114.4	120.3	119.8	6.1	5.9	4.7
Zamboanga Peninsula	111.1	119.6	118.2	4.5	9.0	6.4
Northern Mindanao	114.4	122.0	121.7	4.6	7.4	6.4
Davao Region	113.4	122.4	121.9	5.3	9.0	7.5
SOCCSKSARGEN	115.7	122.6	122.4	4.2	7.3	5.8
Caraga	115.1	122.9	122.2	4.4	7.3	6.2
BARMM	112.2	120.2	119.7	2.1	7.8	6.7

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

Province/HUC		CPI		Inflation Rate			
	Apr-22	Mar-23	Apr-23	Apr-22	Mar-23	Apr-23	
Eastern Visayas	113.4	120.3	119.8	6.1	5.9	4.7	
Biliran	142.8	116.8	116.5	3.7	3.5	3.3	
Eastern Samar	111.8	122.3	120.7	4.1	10.1	8.0	
Leyte	114.2	119.4	119.2	6.1	4.9	4.4	
Northern Samar	114.2	121.3	121.5	7.4	7.3	6.4	
Samar	117.7	124.5	123.8	6.7	7.8	5.2	
Southern Leyte	114.2	118.5	117.2	8.3	3.7	2.6	
Tacloban City	113.1	116.8	116.3	4.5	4.2	2.8	

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 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 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

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