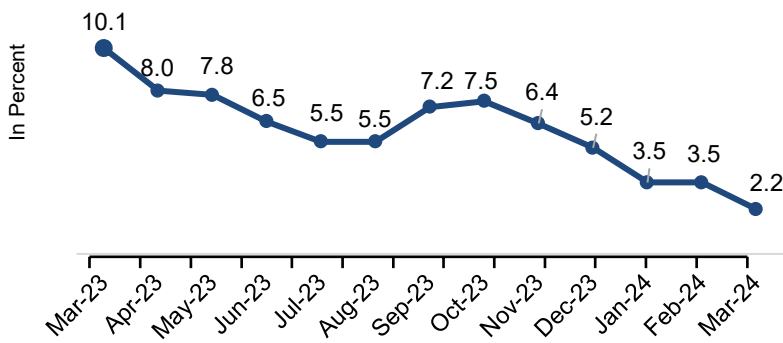


SPECIAL RELEASE

INFLATION RATE IN EASTERN SAMAR DECELERATES TO 2.2 PERCENT IN MARCH 2024 (Base Year: 2018 = 100)

Reference No.: SR-2024-0826-007
Date of Release: 11 April 2024

Figure 1. Monthly Inflation Rate
Eastern Samar: March 2023 - March 2024
(2018 = 100)



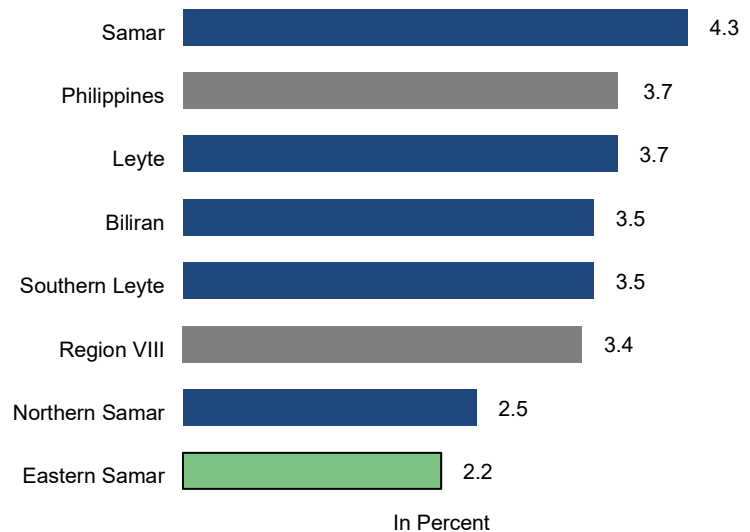
Source: Philippine Statistics Authority

Inflation Rate (IR) in Eastern Samar decelerated to 2.2 percent in March 2024. This rate is 1.3 percentage points lower compared with the 3.5 percent IR posted in February 2024 and 7.9 percentage points lower compared with the 10.1 percent IR in the same month last year.

The Province's inflation rate is 1.2 percentage points lower than the 3.4 percent IR recorded in Region VIII and 1.5 percentage points lower than the 3.7 percent national average IR in March 2024.

Among the provinces in Region VIII, Samar posted the highest IR at 4.3 percent followed by Leyte at 3.7 percent, and Biliran and Southern Leyte, both at 3.5 percent.

Figure 2. Inflation Rate by Province
Region 8: March 2024
(2018 = 100)



Source: Philippine Statistics Authority

2024 March IR Special Release

On the other hand, the province of Eastern Samar registered the lowest IR at 2.2 percent followed by Northern Samar at 2.5 percent.

Month-on-Month

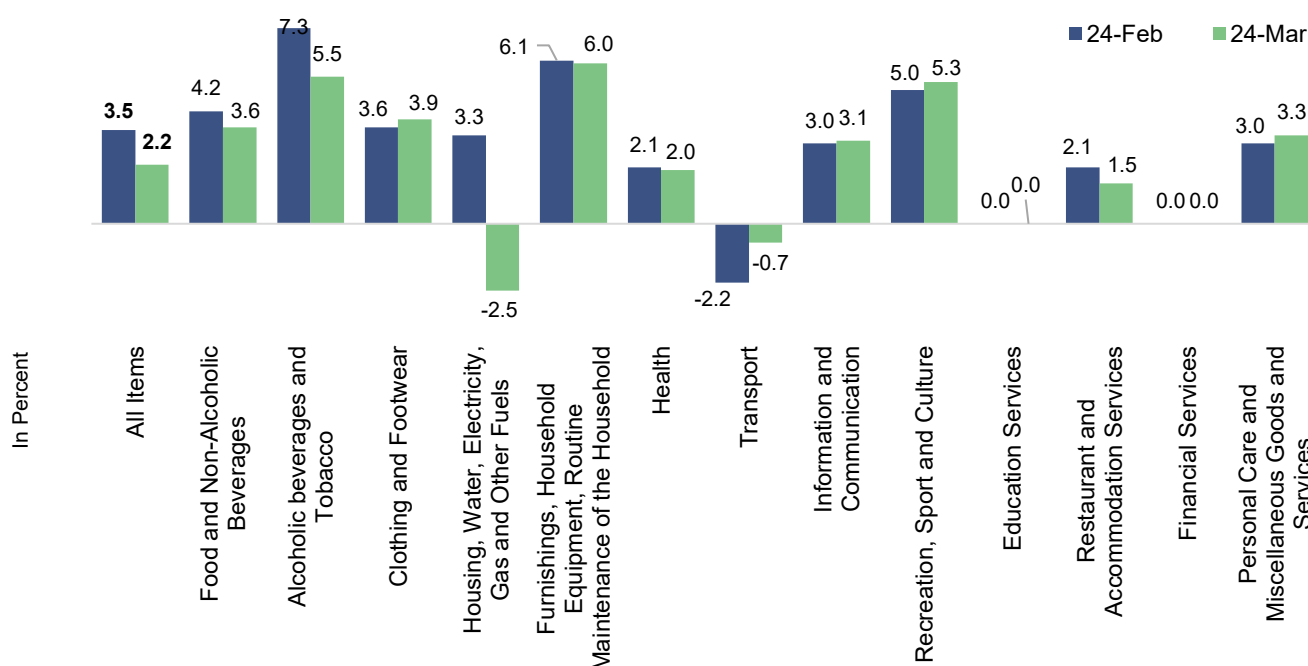
The slowing down of the inflation rate to 2.2 percent in March 2024 in the Province was mainly due to the deceleration of inflation rate of Housing, Water, Electricity, Gas and Other Fuels to a deflation of 2.5 percent from 3.3 percent in the previous month. In particular, faster deceleration in the price levels of Electricity (-29.3 percent) and Actual rentals paid by tenants for main residence (5.3 percent) were reported. In addition, the heavily-weighted Food, under the Food and Non-Alcoholic Beverages group, and Alcoholic Beverages and Tobacco contributed to the downtrend of the March 2024 IR, as it decelerates to 3.6 percent and 5.5 percent, respectively from 4.3 percent and 7.3 percent, respectively in the previous month.

Similarly, Restaurants and Accommodation Services; Furnishings, Household Equipment and Routine Household Maintenance; and Health recorded slower inflation rates of 1.5 percent, 6.0 percent, and 2.0 percent, respectively in March 2024.

On the other hand, Clothing and Footwear; Transport; Information and Communication; Recreation, Sport and Culture; and Personal Care, and Miscellaneous Goods and Services accelerated to 3.9 percent, -0.7 percent, 3.1 percent, 5.3 percent, and 3.3 percent, respectively in March 2024.

Meanwhile, Education Services; and Financial Services maintained its previous month's IR, both at 0.0 percent this month.

Figure 3. Inflation Rate by Commodity
Eastern Samar: February 2024 – March 2024
(2018=100)



2024 March IR Special Release

By Commodity Group

For the month of March 2024, deceleration in inflation rates were noted in almost all commodity groups compared to their records in March 2023. Decrease in inflation rates were noted in Restaurants and Accommodation Services (1.5 percent); Housing, Water, Electricity, Gas and Other Fuels (-2.5 percent); Food and Non-Alcoholic Beverages (3.6 percent); Health (2.0 percent); Clothing and Footwear (3.9 percent); Personal Care and Miscellaneous Goods and Services (3.3 percent); Alcoholic Beverages and Tobacco (5.5 percent); Furnishings, Household Equipment and Routine Household Maintenance (6.0 percent); Information and Communication (3.1 percent); Education Services (0.0 percent); and Recreation, Sport and Culture (5.3 percent).

On the other hand, only Transport recorded an increase in inflation rate in March 2024 to -0.7 percent from its record in March 2023 of -1.2 percent.

Only Financial Services maintained in March 2024 its inflation rate of 0.0 percent.

**Table 1. Consumer Price Index and Inflation Rate
Eastern Samar: February 2023 and 2024 and March 2023 and 2024
(2018=100)**

Commodity Groups	CPI				Inflation Rate			
	Feb 2023	Feb 2024	Mar 2023	Mar 2024	Feb 2023	Feb 2024	Mar 2023	Mar 2024
All Items	122.3	126.6	122.3	125.0	10.3	3.5	10.1	2.2
Food and Non-Alcoholic Beverages	121.7	126.8	120.4	124.7	11.7	4.2	11.2	3.6
Alcoholic beverages and Tobacco	143.0	153.4	147.3	155.4	8.7	7.3	11.1	5.5
Clothing and Footwear	134.5	139.3	134.7	139.9	11.1	3.6	10.9	3.9
Housing, Water, Electricity, Gas and Other Fuels	118.3	122.2	121.9	118.9	7.5	3.3	10.0	-2.5
Furnishings, Household Equipment, Routine Maintenance of the Household	128.7	136.5	129.0	136.7	10.3	6.1	10.5	6.0
Health	122.1	124.7	122.4	124.8	8.7	2.1	9.0	2.0
Transport	115.6	113.1	114.1	113.3	2.1	-2.2	-1.2	-0.7
Information and Communication	123.6	127.3	123.6	127.4	6.7	3.0	6.7	3.1
Recreation, Sport, and Culture	115.0	120.8	115.1	121.2	8.2	5.0	8.3	5.3
Education Services	102.2	102.2	102.2	102.2	3.1	0.0	3.1	0.0
Restaurant and Accommodation Services	136.4	139.3	137.2	139.3	24.6	2.1	20.6	1.5
Financial Services	163.6	163.6	163.6	163.6	0.0	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	121.8	125.4	121.9	125.9	9.3	3.0	9.4	3.3

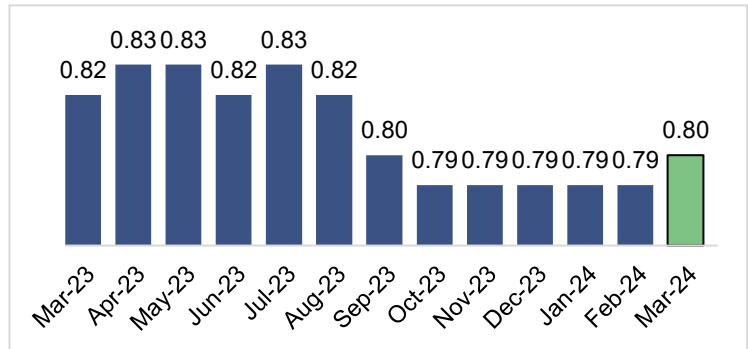
Source: Philippine Statistics Authority

2024 March IR Special Release

Purchasing Power of Peso (PPP)

For this month, the Purchasing Power of Peso (PPP) in Eastern Samar strengthened to PhP 0.80 in March 2024 from a PPP of PhP 0.79 in the previous month. This indicates that a peso in 2018 has a value of 80 centavos in March 2024.

Figure 4. Purchasing Power of Peso Eastern Samar: March 2023 – March 2024 (2018=100)



Source: Philippine Statistics Authority



2018 = P100.00

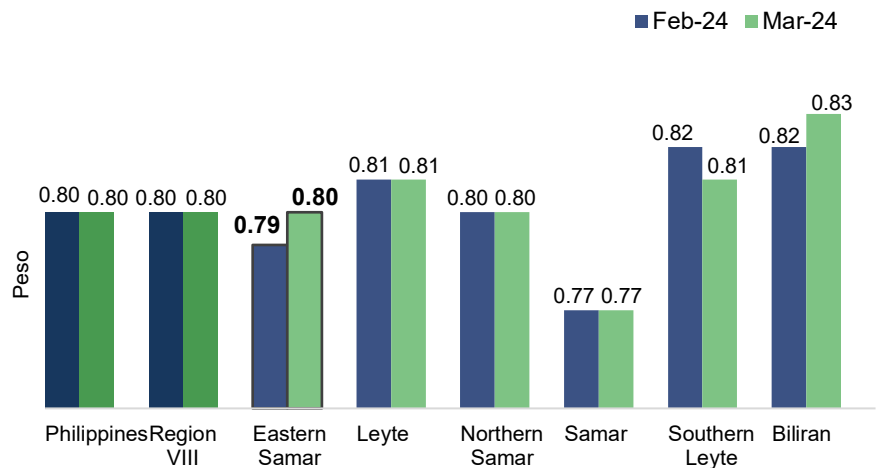
March 2024 = P125.0

In March 2024, Eastern Samar has a CPI of 125.0. This means that a typical household in Eastern Samar needs about PhP 125.00 in March 2024 in order to buy the same basket of goods and services worth PhP 100.00 in 2018.

Purchasing Power of Peso (PPP) by Province

Across the provinces in Region VIII, Biliran had the strongest PPP of PhP 0.83 in March 2024. This was followed by Southern Leyte and Leyte, both with a PPP of PhP 0.81. On the other hand, Samar recorded the weakest PPP at PhP 0.77, followed by Eastern Samar and Northern Samar with a PPP of PhP 0.80 in March 2024.

Figure 5. Purchasing Power of Peso by Province Region 8: February 2024 – March 2024 (2018 = 100)



Source: Philippine Statistics Authority

Only the provinces of Biliran, Southern Leyte, and Leyte exceeded the national and regional average PPP of PhP 0.80.

**Table 2. Consumer Price Index, Inflation Rate and Purchasing Power of Peso
by Province: February 2024 – March 2024
(2018=100)**

Province	CPI		Inflation Rate		PPP	
	February 2024	March 2024	February 2024	March 2024	February 2024	March 2024
Philippines	125.5	125.6	3.4	3.7	0.80	0.80
Region 8	124.7	124.4	3.7	3.4	0.80	0.80
Biliran	121.5	120.9	5.2	3.5	0.82	0.83
Eastern Samar	126.6	125.0	3.5	2.2	0.79	0.80
Leyte	123.7	123.8	3.1	3.7	0.81	0.81
Northern Samar	124.8	124.3	4.2	2.5	0.80	0.80
Samar	130.5	129.8	5.7	4.3	0.77	0.77
Southern Leyte	122.6	122.7	3.4	3.5	0.82	0.81

Source: Philippine Statistics Authority

2024 March IR Special Release

Table 2. Consumer Price Index and Inflation Rate for All Income Households by Commodity Eastern Samar: February 2024 – March 2024 (2018=100)

COMMODITY GROUP	CPI		Inflation Rate	
	February 2024	March 2024	February 2024	March 2024
ALL ITEMS	126.6	125.0	3.5	2.2
I. FOOD AND NON-ALCOHOLIC BEVERAGES	126.8	124.7	4.2	3.6
* Food	127.3	125.1	4.3	3.6
Cereals and Cereal Products	121.9	121.9	25.0	20.3
Cereals	120.0	119.9	33.1	26.6
Rice	120.0	119.9	33.1	26.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	129.4	129.6	2.4	2.2
Meat and Other Parts of Slaughtered Land Animals	127.5	127.9	-1.5	-1.2
Fish and Other Seafood	129.6	121.4	-11.8	-12.5
Milk, Other Dairy Products, and Eggs	128.6	130.5	2.0	3.4
Oils and Fats	125.8	124.5	1.0	-0.1
Fruits and Nuts	141.2	140.8	-3.0	0.6
Vegetables, Tubers, Cooking Bananas and Pulses	130.2	121.2	-17.0	-13.2
Sugar, Confectionery and Desserts	157.5	149.5	-3.6	-7.5
Ready-Made Food and Other Food Products N.E.C.	132.9	133.9	1.5	2.8
* Non-alcoholic Beverages	120.2	120.1	3.4	3.3
II. ALCOHOLIC BEVERAGES AND TOBACCO	153.4	155.4	7.3	5.5
Alcoholic Beverages	138.8	141.6	4.0	4.1
Tobacco	181.1	182.6	12.0	7.0
Other Vegetable-Based Tobacco Products	144.2	144.2	6.2	6.2
NON-FOOD	125.1	124.0	2.6	0.6
III. CLOTHING AND FOOTWEAR	139.3	139.9	3.6	3.9
Clothing	136.1	136.6	3.1	3.3
Footwear	146.8	147.8	4.5	5.2
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	122.2	118.9	3.3	-2.5
Actual Rentals for Housing	125.2	125.2	8.2	5.3
Maintenance, Repair and Security of the Dwelling	119.1	119.2	-0.3	-0.5
Water Supply and Miscellaneous Services Relating to the Dwelling	102.8	102.8	0.0	0.0
Electricity, Gas and Other Fuels	119.3	111.0	-2.6	-12.7
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	136.5	136.7	6.1	6.0
Furniture and Furnishings, and Loose Carpets	159.4	160.2	27.2	27.9
Household Textiles	128.4	128.8	1.4	1.7
Household Appliances	138.4	138.5	1.5	1.4
Glassware, Tableware and Household Utensils	123.1	123.3	3.4	1.8
Tools and Equipment for House and Garden	127.2	127.1	1.6	1.2
Goods and Services for Routine Household Maintenance	131.6	131.8	3.0	2.9
VI. HEALTH	124.7	124.8	2.1	2.0
Medicines and Health Products	119.9	120.1	2.1	2.0
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	113.1	113.3	-2.2	-0.7
Purchase of Vehicles	122.6	122.6	4.2	3.9
Operation of Personal Transport Equipment	133.1	133.7	-8.1	-4.0
Passenger Transport Services	99.4	99.5	0.0	-0.1
Transport Services of Goods	105.7	105.7	1.2	1.2
VIII. INFORMATION AND COMMUNICATION	127.3	127.4	3.0	3.1
Information and Communication Equipment	151.2	151.5	5.9	6.1
Information and Communication Services	109.2	109.2	0.2	0.2
IX. RECREATION, SPORT AND CULTURE	120.8	120.8	5.0	5.3
Other Recreational Goods	131.0	131.0	1.2	1.3
Garden Products and Pets	123.9	123.9	1.5	1.4
Recreational Services	92.3	92.3	0.0	0.0
Cultural Goods	120.6	120.6	4.4	4.4
Newspapers, Books and Stationery	131.2	131.2	6.9	7.4
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	2.1	1.5
Food and Beverage Serving Services	141.6	141.6	1.7	1.1
Accommodation Services	117.2	117.2	8.4	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	125.4	125.4	3.0	3.3
Personal Care	125.9	125.9	2.8	3.2
Other Personal Effects	122.1	122.1	4.5	4.8
Other Services	100.8	100.8	0.0	0.0

Source: Philippine Statistics Authority

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.

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


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