



SPECIAL RELEASE

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

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

In Percent
(2018=100)

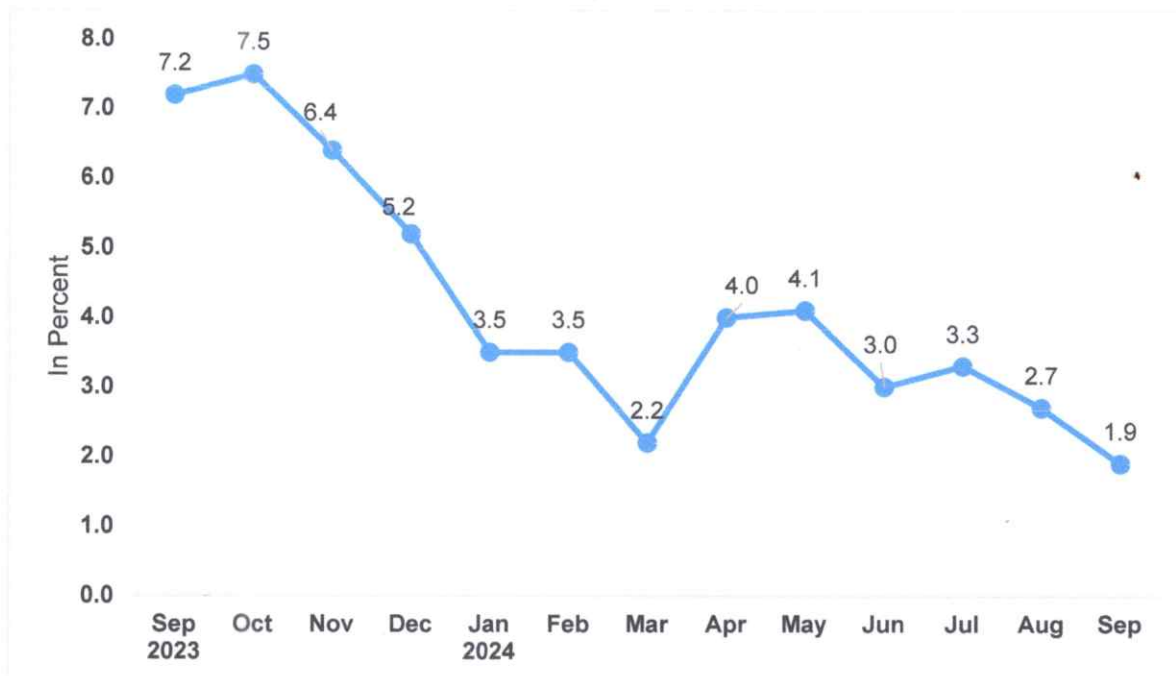
Area	September 2023	August 2024	September 2024	Year-to-Date*
Philippines				
Headline	6.1	3.3	1.9	3.4
Eastern Visayas Region				
Headline	4.9	3.3	1.8	3.5
Eastern Samar				
Headline	7.2	2.7	1.9	3.1

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 September 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 further slowed down to 1.9 percent in September 2024 from 2.7 percent in August 2024. This brings the average inflation in the Province from January to September 2024 to 3.1 percent. The Province’s inflation rate is higher than the 1.8 percent IR in Region VIII and equal to that of the Philippines. In September 2023, inflation rate was higher at 7.2 percent. (Figure 1, and Tables A and B)



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

In Percent
January 2019 – September 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	3.3
August	-0.3	1.7	6.2	7.2	5.5	2.7
September	-0.8	2.0	5.4	8.2	7.2	1.9
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	3.1

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 September 2024 was mainly driven by a slower annual increase of the heavily-weighted food and non-alcoholic beverages at 2.6 percent from a 5.1 percent annual increase in August. Also, the faster annual decline of transport at 6.3 percent from a 3.2 percent annual drop in the previous month and, the slower inflation rate in furnishings, household equipment, and routine household maintenance at 1.6 percent from an annual increase of 2.5 percent in the previous month, contributed to the downward trend of the province's inflation. (Table C)

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

- (a) Restaurants and accommodation services, 0.4 percent from 0.9 percent;
- (b) Recreation, sport and culture, 4.0 percent from 4.9 percent;
- (c) Personal care, and miscellaneous goods and services, 1.3 percent from 1.4 percent;

Only housing, water, electricity, gas and other fuels recorded a faster annual increase at 3.4 percent from an annual decline of 0.4 percent in August 2024.



Meanwhile, alcoholic beverages and tobacco, clothing and footwear, health, information and communication, education services, and financial services maintained their respective previous month's inflation rates at 1.8 percent, 2.1 percent, 2.1 percent, 1.7 percent, 0.0 percent, and 0.0 percent.

Top Three Main Contributors to Eastern Samar Inflation

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

- Food and non-alcoholic beverages with 69.0 percent share or 1.31 percentage points;
- Housing, water, electricity, gas and other fuels with 32.3 percent share or 0.61 percentage point; and
- Clothing and footwear with 4.2 percent share or 0.08 percentage point.

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

In Percent

September 2023, August 2024, and September 2024
(2018=100)

Commodity Group	September 2023	August 2024	September 2024
All Items	7.2	2.7	1.9
Food and Non-Alcoholic Beverages	9.2	5.1	2.6
Alcoholic Beverages and Tobacco	8.8	1.8	1.8
Clothing and Footwear	6.5	2.1	2.1
Housing, Water, Electricity, Gas, Other Fuels	4.5	-0.4	3.4
Furnishings, Household Equipment, Household Maintenance	10.6	2.5	1.6
Health	2.6	2.1	2.1
Transport	-1.7	-3.2	-6.3
Information and Communication	3.5	1.7	1.7
Recreation, Sport, and Culture	6.1	4.9	4.0
Education Services	0.0	0.0	0.0
Restaurants and Accommodation Services	14.1	0.9	0.4
Financial Services	0.0	0.0	0.0
Personal Care, Miscellaneous Goods and Services	5.2	1.4	1.3

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 September 2024 slowed down to 2.7 percent from 5.4 percent in the previous month. In September 2023, food inflation was higher at 9.1 percent. (Table D)

Main Drivers of the Downward Trend of Food Inflation

The downward trend of food inflation in September 2024 was primarily due to the slower inflation rate of Rice at 7.3 percent from 22.2 percent in August 2024. Also, the faster annual decrease in vegetables, tubers, plantains, cooking bananas and pulses at 6.2 percent from an annual decline of 3.6 percent, and the slower inflation rate in meat and other parts of slaughtered land animals at 1.3 percent from 1.7 percent in the previous month contributed to the downward trend of the province's food inflation.

Similarly, Milk, other dairy products and eggs and Ready-made foods, and other food products not elsewhere classified recorded slower annual increases at 2.6 percent and 3.3 percent, respectively in September from 3.0 percent and 3.6 percent, respectively in August.

Meanwhile, the following food groups registered faster annual increase in their inflation rates in September 2024 compared to that in the previous month:

- (a) Flour, bread and other bakery products, pasta products, and other cereals, 2.7 percent from 2.3 percent;
- (b) Fish and other seafood, 1.5 percent from -6.4 percent; and
- (c) Fruits and nuts, 4.7 percent from 3.1 percent.

Oils and fats registered a slower annual decline at 1.3 percent during the month from an annual decline of 1.4 percent in the previous month. On the other hand, sugar, confectionery and desserts recorded a faster annual decrease at 6.3 percent from its previous annual drop of 6.1 percent in August 2024.



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

In Percent
September 2023, August 2024, and September 2024
(2018=100)

Commodity Group	September 2023	August 2024	September 2024
Food and Non-Alcoholic Beverages	9.2	5.1	2.6
* Food	9.1	5.4	2.7
Cereals and Cereal Products	11.9	17.1	6.3
Cereals	13.7	22.2	7.3
Rice	13.7	22.2	7.3
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	5.8	2.3	2.7
Meat and Other Parts of Slaughtered Land Animals	-0.8	1.7	1.3
Fish and Other Seafood	12.0	-6.4	1.5
Milk, Other Dairy Products, and Eggs	14.1	3.0	2.6
Oils and Fats	5.2	-1.4	-1.3
Fruits and Nuts	1.4	3.1	4.7
Vegetables, Tubers, Cooking Bananas and Pulses	12.7	-3.6	-6.2
Sugar, Confectionery and Desserts	4.8	-6.1	-6.3
Ready-Made Food and Other Food Products N.E.C.	4.4	3.6	3.3
* Non-alcoholic Beverages	10.7	0.5	0.8

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

Purchasing Power of Peso (PPP) remains at PhP 0.78 in September 2024

Figure 2. Purchasing Power of Peso in Eastern Samar
September 2023 – September 2024
(2018=100)



For this month, the Purchasing Power of Peso (PPP) in Eastern Samar weakened at 78 centavos. This indicates that a peso in 2018 has a value of 78 centavos in September 2024. (Figure 2)



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

COMMODITY GROUP	CPI		Inflation Rate	
	August 2024	September 2024	August 2024	September 2024
ALL ITEMS	125.6	127.5	2.7	1.9
I. FOOD AND NON-ALCOHOLIC BEVERAGES	124.8	127.4	5.1 *	2.6
* Food	125.1	127.9	5.4	2.7
Cereals and Cereal Products	119.6	122.2	17.1	6.3
Cereals	116.7	119.7	22.2	7.3
Rice	116.7	119.7	22.2	7.3
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	131.1	131.8	2.3	2.7
Meat and Other Parts of Slaughtered Land Animals	130.1	130.6	1.7	1.3
Fish and Other Seafood	122.4	132.3	-6.4	1.5
Milk, Other Dairy Products, and Eggs	132.0	132.0	3.0	2.6
Oils and Fats	124.8	124.8	-1.4	-1.3
Fruits and Nuts	141.2	144.1	3.1	4.7
Vegetables, Tubers, Cooking Bananas and Pulses	125.1	122.2	-3.6	-6.2
Sugar, Confectionery and Desserts	150.1	150.4	-6.1	-6.3
Ready-Made Food and Other Food Products N.E.C.	135.8	135.8	3.6	3.3
* Non-alcoholic Beverages	120.6	120.9	0.5	0.8
II. ALCOHOLIC BEVERAGES AND TOBACCO	155.6	155.6	1.8	1.8
Alcoholic Beverages	142.1	142.1	3.6	3.6
Tobacco	182.6	182.6	0.3	0.3
Other Vegetable-Based Tobacco Products	144.2	144.2	0.0	0.0
NON-FOOD	125.2	126.2	0.4	1.1
III. CLOTHING AND FOOTWEAR	140.9	141.4	2.1	2.1
Clothing	137.1	137.1	0.7	0.7
Footwear	150.0	151.5	5.3	5.3
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	121.3	124.6	-0.4	3.4
Actual Rentals for Housing	125.2	128.3	0.0	2.5
Maintenance, Repair and Security of the Dwelling	119.3	119.3	-0.7	-0.7
Water Supply and Miscellaneous Services Relating to the Dwelling	102.8	102.8	0.0	0.0
Electricity, Gas and Other Fuels	117.1	121.1	-0.8	5.5
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	137.3	137.4	2.5	1.6
Furniture and Furnishings, and Loose Carpets	165.4	165.4	13.8	8.7
Household Textiles	127.8	127.8	-0.5	-0.5
Household Appliances	134.8	134.8	-2.2	-3.5
Glassware, Tableware and Household Utensils	124.5	124.5	1.6	1.6
Tools and Equipment for House and Garden	127.4	127.4	-0.1	-0.1
Goods and Services for Routine Household Maintenance	132.6	132.7	1.4	1.4
VI. HEALTH	125.4	125.4	2.1	2.1
Medicines and Health Products	121.0	121.0	2.2	2.2
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	112.9	111.1	-3.2	-6.3
Purchase of Vehicles	123.1	123.1	-0.1	-0.1
Operation of Personal Transport Equipment	132.3	126.0	-8.3	-16.8
Passenger Transport Services	99.4	99.4	-0.5	-0.2
Transport Services of Goods	105.7	105.7	1.2	1.2
VIII. INFORMATION AND COMMUNICATION	127.6	127.6	1.7	1.7
Information and Communication Equipment	151.6	151.6	3.1	3.1
Information and Communication Services	109.4	109.4	0.2	0.2
IX. RECREATION, SPORT AND CULTURE	123.0	123.0	4.9	4.0
Other Recreational Goods	132.6	132.6	1.6	1.6
Garden Products and Pets	125.3	125.3	1.6	1.6
Recreational Services	92.3	92.3	0.0	0.0



COMMODITY GROUP	CPI		Inflation Rate	
	August 2024	September 2024	August 2024	September 2024
Cultural Goods	123.9	123.9	2.7	2.7
Newspapers, Books and Stationery	134.3	134.3	6.7	5.3
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	140.1	140.1	0.9	0.4
Food and Beverage Serving Services	142.4	142.4	0.6	0.0
Accommodation Services	117.2	117.2	5.2	5.2
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	126.1	126.1	1.4	1.3
Personal Care	126.6	126.7	1.4	1.4
Other Personal Effects	122.6	122.6	1.5	1.2
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.

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


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