

SPECIAL RELEASE

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

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

In Percent
(2018=100)

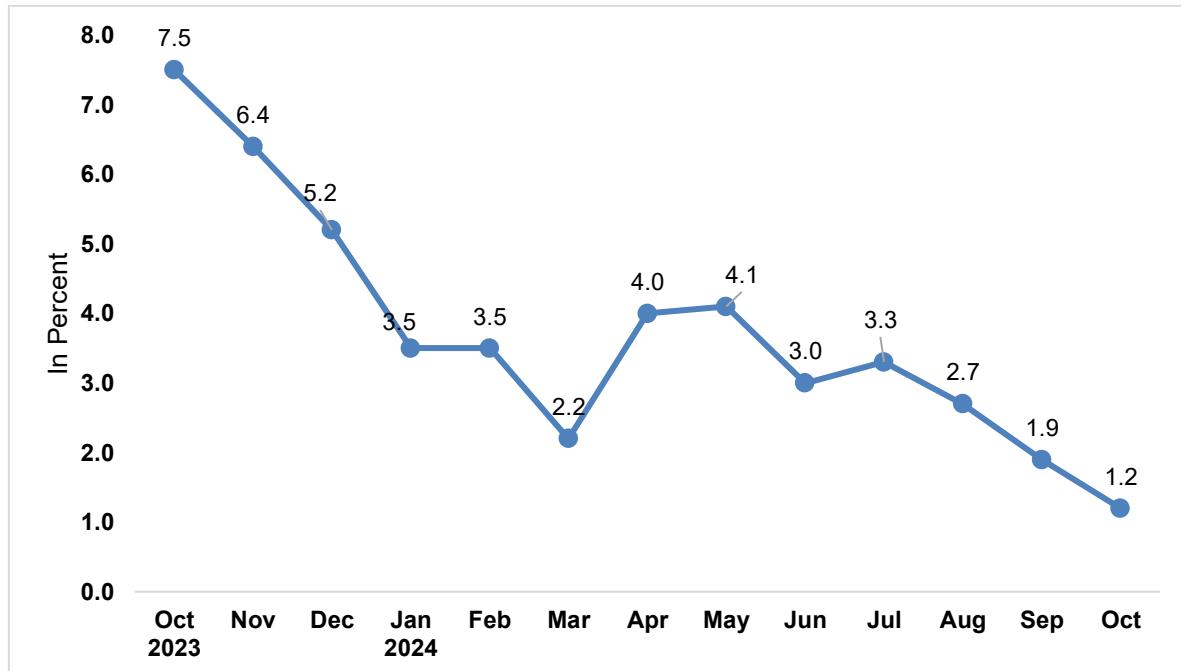
Area	October 2023	September 2024	October 2024	Year-to-Date*
Philippines				
Headline	4.9	1.9	2.3	3.3
Eastern Visayas Region				
Headline	4.0	1.8	2.1	3.4
Eastern Samar				
Headline	7.5	1.9	1.2	2.9

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 October 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 1.2 percent in October 2024 from 1.9 percent in September 2024. This brings the average inflation in the Province from January to October 2024 to 2.9 percent. The Province’s inflation rate is lower than the 2.1 percent IR in Region VIII and 2.3 percent IR of the Philippines. In October 2023, inflation rate was higher at 7.5 percent. (Figure 1, and Tables A and B)



Table B. Year-on-Year Inflation Rates in Eastern Samar, All Items
In Percent
January 2019 – October 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	1.2
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	2.9

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 October 2024 was mainly driven by a slower annual increase of the heavily-weighted food and non-alcoholic beverages at 0.8 percent from a 2.6 percent annual increase in September. Also, the slower inflation rate of furnishings, household equipment, and routine household maintenance at 0.8 percent from an annual increase of 1.6 percent in the previous month, and the slower annual increase in recreation, sport and culture at 3.0 percent from a 4.0 percent annual increase 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 October 2024:

- (a) Information and communication, 1.0 percent from 1.7 percent;
- (b) Personal care, and miscellaneous goods and services, 1.2 percent from 1.3 percent; and
- (c) Clothing and footwear, 2.0 percent from 2.1 percent;

Only housing, water, electricity, gas and other fuels recorded a faster annual increase at 4.6 percent from an annual increase of 3.4 percent in September 2024. On the other hand, transport posted a slower annual decline of 6.1 percent from an annual drop of 6.3 percent in the previous



month.

On the other hand, alcoholic beverages and tobacco, health, education services, restaurants and accommodation services, and financial services maintained their respective previous month's inflation rates at 1.8 percent, 2.1 percent, 0.0 percent, 0.4 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 October 2024 inflation of the province of Eastern Samar:

- Housing, water, electricity, gas and other fuels with 71.8 percent share or 0.86 percentage point;
- Food and non-alcoholic beverages with 34.8 percent share or 0.42 percentage point; and
- Clothing and footwear with 6.6 percent share or 0.08 percentage point.

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

In Percent

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

Commodity Group	October 2023	September 2024	October 2024
All Items	7.5	1.9	1.2
Food and Non-Alcoholic Beverages	11.8	2.6	0.8
Alcoholic Beverages and Tobacco	8.7	1.8	1.8
Clothing and Footwear	5.5	2.1	2.0
Housing, Water, Electricity, Gas, Other Fuels	0.2	3.4	4.6
Furnishings, Household Equipment, Household Maintenance	11.0	1.6	0.8
Health	1.6	2.1	2.1
Transport	-1.1	-6.3	-6.1
Information and Communication	4.1	1.7	1.0
Recreation, Sport, and Culture	6.9	4.0	3.0
Education Services	0.0	0.0	0.0
Restaurants and Accommodation Services	12.2	0.4	0.4
Financial Services	0.0	0.0	0.0
Personal Care, Miscellaneous Goods and Services	5.2	1.3	1.2

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 October 2024 further slowed down to 0.8 percent from 2.7 percent in the previous month. In October 2023, food inflation was higher at 12.1 percent. (Table D)

Main Drivers of the Downward Trend of Food Inflation

The downward trend of food inflation in October 2024 was primarily due to the slower inflation rate of Rice at 0.2 percent from 7.3 percent in September 2024. Also, the annual decrease in fish and other seafood at 0.3 percent from an annual increase of 1.5 percent, and the slower inflation rate of ready-made foods and other food products not elsewhere classified at 2.4 percent from an annual increase of 3.3 percent in the previous month contributed to the downward trend of the province's food inflation.

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

- (a) Flour, bread and other bakery products, pasta products, and other cereals, 3.0 percent from 2.7 percent;
- (b) Meat and other parts of slaughtered land animals, 2.4 percent from 1.3 percent;
- (c) Milk, other dairy products and eggs, 3.7 percent from 2.6 percent, and
- (d) Fruits and nuts, 14.1 percent from 4.7 percent.

Vegetables, tubers, plantains, cooking bananas and pulses, and sugar, confectionery and desserts recorded faster annual decrease in inflation rates at 6.3 percent and 6.5 percent, respectively from an annual decline of 6.2 percent and 6.3 percent, respectively in September 2024.

Only oils and fats maintained its previous month's record at 1.3 percent.



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

In Percent

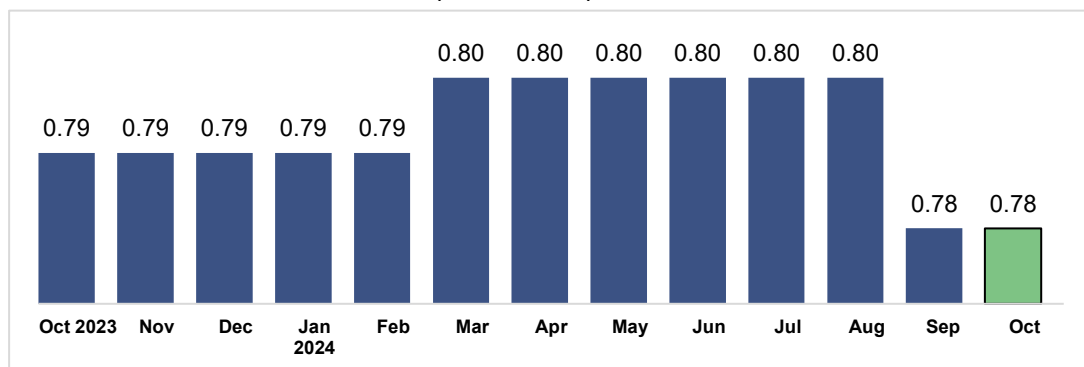
October 2023, September 2024, and October 2024
(2018=100)

Commodity Group	October 2023	September 2024	October 2024
Food and Non-Alcoholic Beverages	11.8	2.6	0.8
* Food	12.1	2.7	0.8
Cereals and Cereal Products	16.3	6.3	0.8
Cereals	19.8	7.3	0.2
Rice	19.8	7.3	0.2
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	4.9	2.7	3.0
Meat and Other Parts of Slaughtered Land Animals	0.4	1.3	2.4
Fish and Other Seafood	21.4	1.5	-0.3
Milk, Other Dairy Products, and Eggs	12.0	2.6	3.7
Oils and Fats	4.2	-1.3	-1.3
Fruits and Nuts	0.3	4.7	14.1
Vegetables, Tubers, Cooking Bananas and Pulses	12.0	-6.2	-6.3
Sugar, Confectionery and Desserts	0.4	-6.3	-6.5
Ready-Made Food and Other Food Products N.E.C.	3.5	3.3	2.4
* Non-alcoholic Beverages	7.7	0.8	0.7

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 October 2024

Figure 2. Purchasing Power of Peso in Eastern Samar

October 2023 – October 2024
(2018=100)

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



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

COMMODITY GROUP	CPI		Inflation Rate	
	September 2024	October 2024	September 2024	October 2024
ALL ITEMS	127.5	127.7	1.9	1.2
I. FOOD AND NON-ALCOHOLIC BEVERAGES	127.4	127.3	2.6	0.8
* Food	127.9	127.8	2.7	0.8
Cereals and Cereal Products	122.2	121.8	6.3	0.8
Cereals	119.7	119.1	7.3	0.2
Rice	119.7	119.1	7.3	0.2
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	131.8	132.4	2.7	3.0
Meat and Other Parts of Slaughtered Land Animals	130.6	131.4	1.3	2.4
Fish and Other Seafood	132.3	128.5	1.5	-0.3
Milk, Other Dairy Products, and Eggs	132.0	132.8	2.6	3.7
Oils and Fats	124.8	124.8	-1.3	-1.3
Fruits and Nuts	144.1	153.4	4.7	14.1
Vegetables, Tubers, Cooking Bananas and Pulses	122.2	124.8	-6.2	-6.3
Sugar, Confectionery and Desserts	150.4	150.4	-6.3	-6.5
Ready-Made Food and Other Food Products N.E.C.	135.8	135.8	3.3	2.4
* Non-alcoholic Beverages	120.9	120.9	0.8	0.7
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	126.2	126.9	1.1	1.5
III. CLOTHING AND FOOTWEAR	141.4	141.4	2.1	2.0
Clothing	137.1	137.1	0.7	0.6
Footwear	151.5	151.5	5.3	5.1
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	124.6	126.4	3.4	4.6
Actual Rentals for Housing	128.3	131.5	2.5	5.0
Maintenance, Repair and Security of the Dwelling	119.3	119.6	-0.7	-0.5
Water Supply and Miscellaneous Services Relating to the Dwelling	102.8	102.8	0.0	0.0
Electricity, Gas and Other Fuels	121.1	121.2	5.5	4.9
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	137.4	137.4	1.6	0.8
Furniture and Furnishings, and Loose Carpets	165.4	165.4	8.7	4.0
Household Textiles	127.8	127.8	-0.5	-0.5
Household Appliances	134.8	134.8	-3.5	-3.4
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	132.7	132.8	1.4	1.3
VI. HEALTH	125.4	125.6	2.1	2.1
Medicines and Health Products	121.0	121.2	2.2	2.1
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	111.1	110.8	-6.3	-6.1
Purchase of Vehicles	123.1	123.1	-0.1	-0.3
Operation of Personal Transport Equipment	126.0	125.0	-16.8	-16.6
Passenger Transport Services	99.4	99.4	-0.2	0.0
Transport Services of Goods	105.7	105.7	1.2	1.2
VIII. INFORMATION AND COMMUNICATION	127.6	127.6	1.7	1.0
Information and Communication Equipment	151.6	151.6	3.1	1.8
Information and Communication Services	109.4	109.4	0.2	0.2
IX. RECREATION, SPORT AND CULTURE	123.0	123.0	4.0	3.0
Other Recreational Goods	132.6	132.6	1.6	1.6
Garden Products and Pets	125.3	125.3	1.6	0.7
Recreational Services	92.3	92.3	0.0	0.0



COMMODITY GROUP	CPI		Inflation Rate	
	September 2024	October 2024	September 2024	October 2024
Cultural Goods	123.9	123.9	2.7	2.7
Newspapers, Books and Stationery	134.3	134.3	5.3	4.0
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	0.4	0.4
Food and Beverage Serving Services	142.4	142.4	0.0	0.0
Accommodation Services	117.2	117.2	5.2	4.4
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	1.3	1.2
Personal Care	126.7	126.7	1.4	1.3
Other Personal Effects	122.6	122.6	1.2	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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