



SPECIAL RELEASE

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

JUNE 2023

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Table 1. Year-on-Year Inflation Rate by Province and HUC,
Eastern Visayas: June 2022, May 2023, June 2023, and Year-to-date
(In percent, 2018 – Base Year)

Area	June 2022	May 2023	June 2023	Year-to-date*
Philippines	6.1	6.1	5.4	7.2
Eastern Visayas	6.8	4.2	3.3	5.2
Biliran	6.2	2.2	1.9	2.6
Eastern Samar	5.9	7.8	6.5	8.8
Leyte	7.0	3.7	3.0	4.6
Northern Samar	7.5	5.1	3.6	6.3
Samar	6.3	4.7	3.5	6.1
Southern Leyte	8.2	2.5	3.1	4.2
<i>Tacloban City</i>	5.8	2.4	1.5	3.1

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

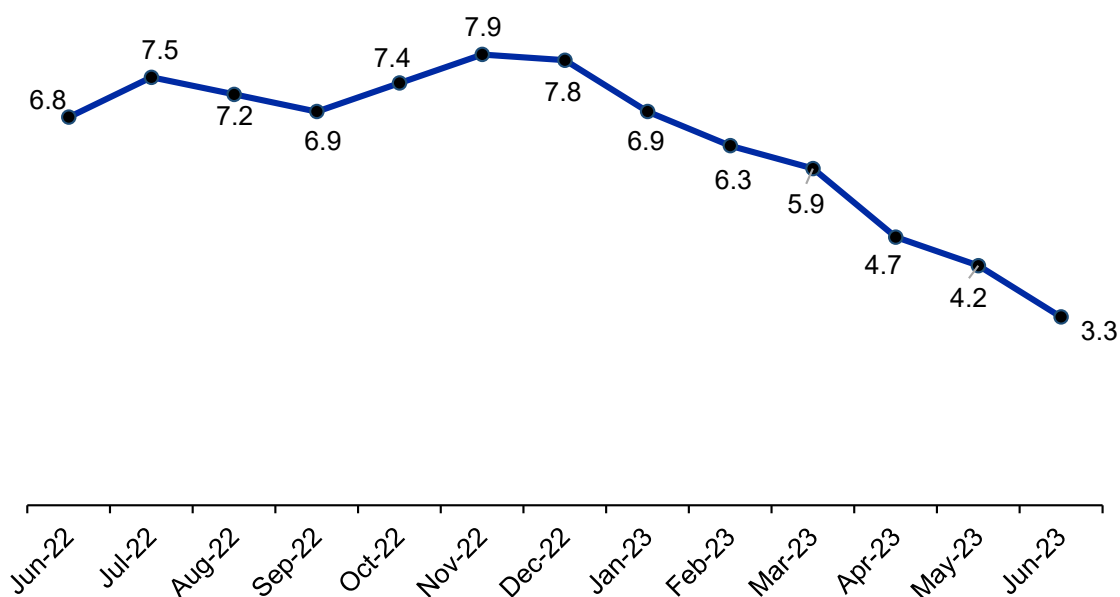
Source: Philippine Statistics Authority

Eastern Visayas

The Inflation Rate (IR) in Eastern Visayas decelerated further to 3.3 percent in June 2023 from 4.2 percent in May 2023, the lowest since February 2021 (Table 2). The regional IR was lower than the 5.4 percent national IR in June 2023. The region's average IR from January to June 2023 stood at 5.2 percent. In June 2022, the regional IR was higher at 6.8 percent than the rate during the reference period (Table 1).



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



Source: Philippine Statistics Authority

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 6.0 percent, from 6.9 percent in May 2023. The decrease in the IR for housing, water, electricity, gas and other fuel at 1.0 percent in June 2023 from 2.0 percent in May 2023, also contributed to the downtrend in the overall IR. The third primary driver in the slowdown of the regional IR was transport, which further deflated to -6.4 percent in June 2023, from -4.8 percent IR in May 2023.

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

- a. Restaurants and accommodation services, 4.3 percent from 6.1 percent;
- b. Alcoholic beverages and tobacco, 8.6 percent from 8.9 percent;
- c. Furnishings, household equipment and routine household maintenance, 4.5 percent from 4.6 percent;
- d. Clothing and footwear, 1.7 percent from 1.8 percent;
- e. Health, 2.6 percent from 2.7 percent;
- f. Recreation, sport and culture, 1.8 percent from 2.0 percent; and
- g. Information and communication, 0.8 percent from 0.9 percent.

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

The IR for food index continued to decrease for the third consecutive month at 6.0 percent in June 2023. In the previous month, IR for food was recorded at 6.9 percent, while 7.1 percent in June 2022 (Table 3).

The decreased IR for food index was primarily influenced by the deflation in meat and other parts of slaughtered land animals at -1.4 percent in June 2023, from 2.4 percent IR in May 2023. This was followed by fruits and nuts with an IR of 8.5 percent in June 2023, from its double-digit IR of 15.9 percent in May 2023. Vegetables, tubers, plantains, cooking bananas and pulses also contributed to the decreased IR in food index recording 8.4 percent IR in June 2023, from 10.1 percent in the previous month.

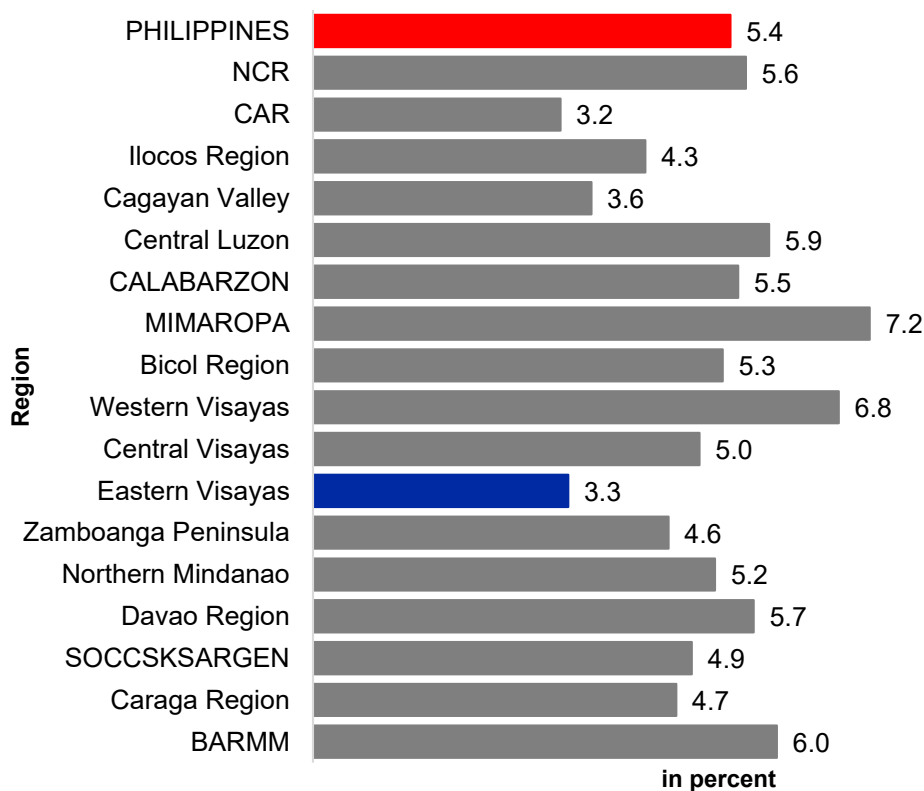
Lower IRs were also noted in the following food groups during the month in review:

- a. Flour, bread and other bakery products, pasta products, and other cereals, 12.0 percent from 13.4 percent;
- b. Sugar, confectionery and desserts, 30.0 percent from 31.9 percent;
- c. Ready-made food and other food products not elsewhere classified (n.e.c.), 7.2 percent from 8.4 percent;
- d. Oils and fats, 8.3 percent from 11.9 percent; and
- e. Corn, 3.6 percent from 4.3 percent.

On the other hand, milk, other dairy products and eggs registered higher double-digit IR at 10.2 percent in June 2023, from 10.0 percent in May 2023. Higher IRs were also noted in rice at 3.4 percent from 3.2 percent, and fish and other seafoods at 7.3 percent from 5.5 percent.

Inflation Rate by Region

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

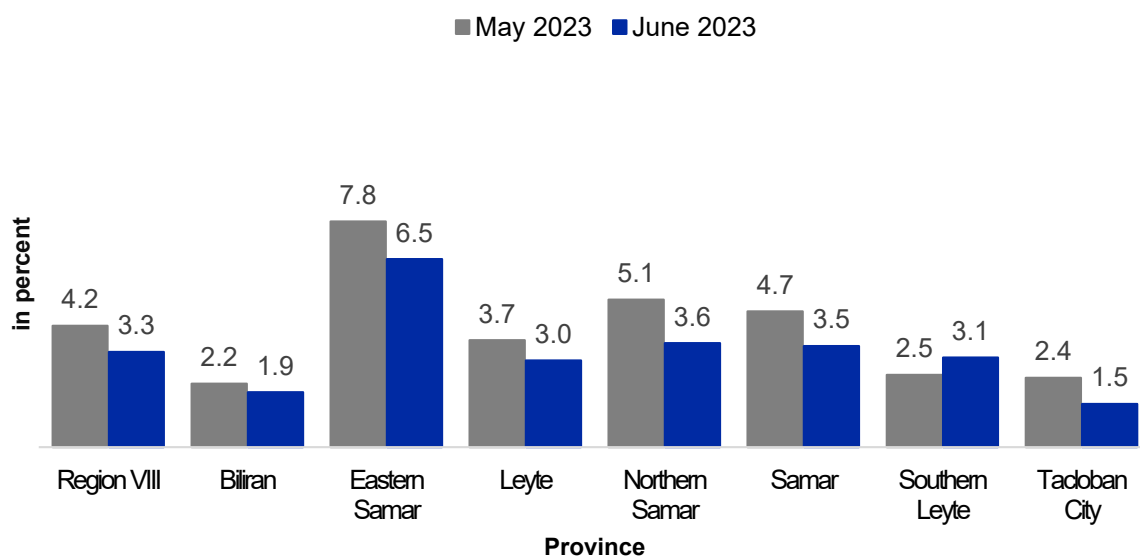


Source: Philippine Statistics Authority

All regions registered lower IRs in June 2023, except for MIMAROPA, which retained its previous month's IR. However, MIMAROPA still posted the highest IR at 7.2 percent in June 2023, followed by Western Visayas and BARMM at 6.8 percent and 6.0 percent, respectively. Meanwhile, Eastern Visayas' IR at 3.3 percent ranked second lowest IR during the month in review. CAR recorded the lowest IR at 3.2 percent (Figure 2 and Table 4).

Inflation Rate by Province

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



Source: Philippine Statistics Authority

Relative to their IRs in May 2023, all provinces recorded lower IRs in June 2023, except for Southern Leyte, which posted higher IR during the reference month. Among provinces, Eastern Samar posted the highest IR at 6.5 percent in June 2023. Northern Samar's IR came next at 3.6 percent, followed by Samar at 3.5 percent; Southern Leyte at 3.1 percent; and Leyte at 3.0 percent. The lowest IR was noted in Biliran at 1.9 percent (Figure 3 and Table 5).

Meanwhile, IR for Tacloban City, the lone Highly Urbanized City (HUC) in the region, decelerated further to 1.5 percent in June 2023, from its 2.4 percent IR last month (Figure 3 and Table 5).

Table 2. Year-on-Year Inflation Rate, Eastern Visayas:
January 2018 to June 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	4.2
June	5.7	2.1	1.5	4.5	6.8	3.3
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	5.2

Source: Philippine Statistics Authority

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

Commodity Group	CPI			Inflation Rate		
	Jun-22	May-23	Jun-23	Jun-22	May-23	Jun-23
ALL ITEMS	115.5	119.6	119.3	6.8	4.2	3.3
I. FOOD AND NON-ALCOHOLIC BEVERAGES	114.0	121.2	120.8	6.7	6.9	6.0
*Food	114.5	121.8	121.4	7.1	6.9	6.0
Cereals and Cereal Products	98.4	103.7	103.7	2.5	5.5	5.4
Cereals	95.0	98.5	98.3	1.7	3.2	3.4
Rice	95.0	98.4	98.2	1.6	3.2	3.4
Corn	97.5	101.0	101.0	4.7	4.3	3.6
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	112.2	125.0	125.6	5.3	13.4	12.0
Meat and Other Parts of Slaughtered Land Animals	139.1	138.1	137.1	21.6	2.4	-1.4
Fish and Other Seafood	125.7	133.4	134.9	7.1	5.5	7.3
Milk, Other Dairy Products, and Eggs	114.9	125.9	126.6	3.0	10.0	10.2
Oils and Fats	117.3	126.8	127.0	8.1	11.9	8.3
Fruits and Nuts	130.0	146.6	141.1	10.3	15.9	8.5
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	126.0	141.9	136.6	7.2	10.1	8.4
Sugar, Confectionery and Desserts	115.0	149.2	149.5	7.4	31.9	30.0
Ready-Made Food and Other Food Products N.E.C.	113.4	121.0	121.6	1.7	8.4	7.2
*Non-alcoholic Beverages	107.4	113.7	114.0	1.1	6.1	6.1

Table 3 – Continued

Commodity Group	CPI			Inflation Rate		
	Jun-22	May-23	Jun-23	Jun-22	May-23	Jun-23
II. ALCOHOLIC BEVERAGES AND TOBACCO	125.9	136.1	136.7	6.2	8.9	8.6
Alcoholic Beverages	115.8	120.0	120.5	3.6	4.4	4.1
Tobacco	140.9	160.2	161.2	9.5	14.5	14.4
Other Vegetable-Based Tobacco Products	119.6	124.9	124.9	3.8	0.5	4.4
NON-FOOD	116.5	117.4	117.1	7.0	1.5	0.5
III. CLOTHING AND FOOTWEAR	109.0	110.7	110.9	1.3	1.8	1.7
Clothing	108.2	109.8	109.9	1.0	1.7	1.6
Footwear	111.0	113.1	113.3	1.8	2.4	2.1
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	116.0	118.3	117.2	8.4	2.0	1.0
Actual Rentals for Housing	115.5	119.9	120.1	0.6	3.8	4.0
Maintenance, Repair and Security of the Dwelling	109.5	112.9	112.9	2.0	3.8	3.1
Water Supply and Miscellaneous Services Relating to the Dwelling	102.0	101.1	101.1	0.3	0.3	-0.9
Electricity, Gas and Other Fuels	118.8	118.1	115.0	23.6	-0.8	-3.2
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	111.4	116.1	116.4	1.2	4.6	4.5
Furniture and Furnishings, and Loose Carpets	104.6	107.9	109.4	1.0	3.8	4.6
Household Textiles	106.1	106.7	106.7	0.5	0.6	0.6
Household Appliances	109.3	111.9	111.9	1.7	2.7	2.4
Glassware, Tableware and Household Utensils	105.7	106.4	106.3	0.5	0.9	0.6
Tools and Equipment for House and Garden	109.2	111.1	111.2	0.6	1.9	1.8
Goods and Services for Routine Household Maintenance	113.1	118.6	118.8	1.3	5.2	5.0
VI. HEALTH	109.8	112.5	112.7	1.1	2.7	2.6
Medicines and Health Products	108.4	110.7	111.0	0.7	2.3	2.4
Outpatient Care Services	116.0	119.0	119.1	1.8	3.0	2.7
Inpatient Care Services	110.8	114.4	114.6	2.2	4.1	3.4
Other Health Services	109.3	119.2	119.2	1.5	9.5	9.1
VII. TRANSPORT	133.9	124.8	125.3	18.1	-4.8	-6.4
Purchase of Vehicles	109.7	110.3	110.3	0.6	0.7	0.5
Operation of Personal Transport Equipment	177.4	130.4	131.8	52.8	-22.7	-25.7
Passenger Transport Services	116.7	129.6	129.7	2.2	11.1	11.1
Transport Services of Goods	104.4	104.4	104.4	-	-	-
VIII. INFORMATION AND COMMUNICATION	102.0	102.7	102.8	0.7	0.9	0.8
Information and Communication Equipment	101.1	102.4	102.6	1.5	1.5	1.5
Information and Communication Services	102.6	102.8	102.8	0.2	0.5	0.2

Table 3 – Continued

Commodity Group	CPI			Inflation Rate		
	Jun-22	May-23	Jun-23	Jun-22	May-23	Jun-23
IX. RECREATION, SPORT AND CULTURE	103.7	105.5	105.6	0.8	2.0	1.8
Recreational Durables	100.2	100.3	100.3	-	0.1	0.1
Other Recreational Goods	101.8	101.4	101.4	-	-0.3	-0.4
Garden Products and Pets	110.1	113.4	113.5	0.8	3.0	3.1
Recreational Services	92.7	92.7	92.7	-	-	-
Cultural Goods	106.0	107.5	108.2	0.2	1.6	2.1
Cultural Services	102.1	102.1	102.1	-	-	-
Newspapers, Books and Stationery	109.1	112.4	112.5	1.4	3.6	3.1
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	121.7	126.9	126.9	4.6	6.1	4.3
Food and Beverage Serving Services	122.8	128.1	128.1	4.7	6.1	4.3
Accommodation Services	100.8	104.2	104.4	0.8	3.4	3.6
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	108.4	112.4	112.8	1.6	4.1	4.1
Personal Care	108.8	113.0	113.5	1.8	4.2	4.3
Other Personal Effects	106.1	108.2	108.2	0.6	2.0	2.0
Other Services	99.4	100.9	100.9	-1.3	1.5	1.5

Source: Philippine Statistics Authority

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

Region	CPI			Inflation Rate		
	Jun-22	May-23	Jun-23	Jun-22	May-23	Jun-23
Philippines	114.9	120.9	121.1	6.1	6.1	5.4
NCR	112.2	118.1	118.4	5.6	6.5	5.6
CAR	114.9	118.5	118.6	7.5	3.9	3.2
Ilocos	114.9	120.1	119.8	6.5	5.2	4.3
Cagayan Valley	117.1	121.2	121.3	5.3	4.4	3.6
Central Luzon	117.1	123.9	124.0	7.5	6.7	5.9
CALABARZON	115.2	121.3	121.5	5.8	6.2	5.5
MIMAROPA	118.6	126.6	127.1	5.9	7.2	7.2
Bicol	118.7	125.5	125.0	5.0	6.0	5.3
Western Visayas	115.5	123.0	123.4	6.2	7.1	6.8
Central Visayas	110.9	116.2	116.4	5.7	5.4	5.0
Eastern Visayas	115.5	119.6	119.3	6.8	4.2	3.3
Zamboanga Peninsula	113.0	118.5	118.2	6.8	5.9	4.6
Northern Mindanao	115.6	121.7	121.6	5.5	6.0	5.2
Davao Region	115.7	121.9	122.3	7.2	6.3	5.7
SOCCSKSARGEN	117.4	122.7	123.1	5.7	5.4	4.9
Caraga	117.0	122.2	122.5	6.5	5.4	4.7
BARMM	113.0	119.4	119.8	3.1	6.1	6.0

Source: Philippine Statistics Authority

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

Province/HUC	CPI			Inflation Rate		
	Jun-22	May-23	Jun-23	Jun-22	May-23	Jun-23
Eastern Visayas	115.5	119.6	119.3	6.8	4.2	3.3
Biliran	113.2	115.6	115.4	6.2	2.2	1.9
Eastern Samar	114.1	120.8	121.5	5.9	7.8	6.5
Leyte	115.2	119.0	118.6	7.0	3.7	3.0
Northern Samar	116.0	120.6	120.2	7.5	5.1	3.6
Samar	118.6	124.0	122.7	6.3	4.7	3.5
Southern Leyte	114.3	117.4	117.8	8.2	2.5	3.1
<i>Tacloban City</i>	114.5	116.1	116.2	5.8	2.4	1.5

Source: Philippine Statistics Authority

TECHNICAL NOTES

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

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