



SPECIAL RELEASE

SUMMARY INFLATION REPORT CONSUMER PRICE INDEX FOR THE BOTTOM 30% INCOME HOUSEHOLDS (2018 – Base Year)

JUNE 2024

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Table 1. Year-on-Year Inflation Rate for the Bottom 30% Income Households
by Province and HUC, Eastern Visayas:
June 2023, May 2024, June 2024, and Year-to-date
(In percent, 2018 – Base Year)

Area	June 2023	May 2024	June 2024	Year-to-date*
Philippines	6.1	5.3	5.5	4.8
Eastern Visayas	4.2	4.6	5.2	5.0
Biliran	3.2	6.9	6.5	6.7
Eastern Samar	6.3	4.4	3.5	3.5
Leyte	4.3	4.6	5.2	4.8
Northern Samar	2.6	3.7	3.6	4.2
Samar	3.9	4.6	7.0	6.1
Southern Leyte	4.7	5.6	5.5	5.7
<i>Tacloban City</i>	4.0	5.3	5.4	5.5

Notes:

*Year-on-year change of average CPI for January to June 2024 vs. 2023.

Source: Philippine Statistics Authority

Eastern Visayas

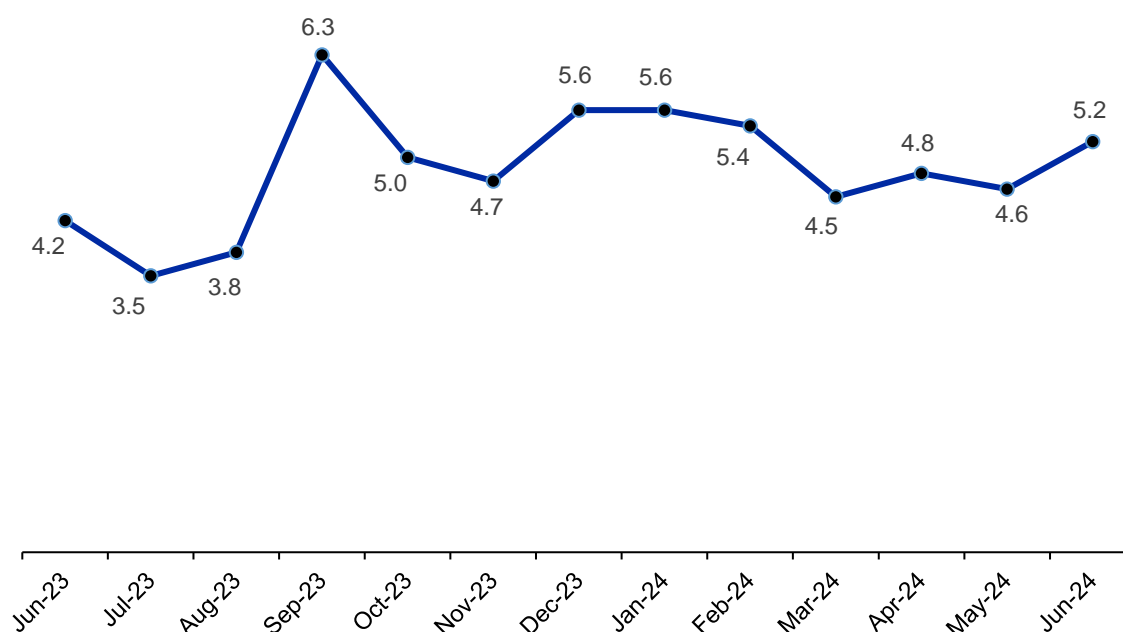
The Inflation Rate (IR) for the bottom 30% income households in Eastern Visayas increased to 5.2 percent in June 2024 from 4.6 percent in May 2024. This brings the average inflation rate from January to June 2024 for this income group to 5.0 percent. Moreover, the regional IR for the bottom 30% income household was lower than the 5.5 percent national IR for the same income group in June 2024. In June 2023, the inflation rate was posted at 4.2 percent lower than the June 2024 regional IR. (Tables 1 and 2).



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Figure 1. Year-on-Year Inflation Rate for the Bottom 30% Income Households, Eastern Visayas: June 2023 to June 2024
(In percent, 2018 – Base Year)



Source: Philippine Statistics Authority

Main Drivers of the Upward Trend of the Regional Inflation

The main driver of the upward trend of the regional inflation for the bottom 30% income households in June 2024 was the slower annual price decrease in housing, water, electricity, gas and other fuel at 1.0 percent from 3.7 percent annual price decrease in the previous month. The heavily weighted food and non-alcoholic beverages with faster IR of 8.2 percent in June 2024 from 7.7 percent in May 2024 also contributed to the uptrend.

In addition, higher IRs were recorded in furnishings, household equipment and routine household maintenance, and health at 2.6 percent and 2.1 percent in June 2024, from 2.5 percent and 2.1 percent in May 2024, respectively.

On the other hand, compared to their IRs in May 2024, the following commodity groups recorded lower IRs during the month:

- a. Alcoholic beverages and tobacco, 2.9 percent from 3.3 percent;
- b. Clothing and footwear, 0.7 percent from 1.0 percent;
- c. Transport, 1.3 percent from 2.3 percent;
- d. Recreation, sport and culture, 4.3 percent from 4.5 percent; and
- e. Personal care, and miscellaneous goods and services, 2.1 percent from 2.6 percent.

The commodity groups of information and communication, education services, and restaurants and accommodation services, retained their previous month's IRs at 0.2 percent, 2.1 percent, and 3.6 percent, respectively. Meanwhile, financial services maintained its 0.1 percent annual price decrease in May 2024.

Main Contributors to the Regional Inflation

The top three commodity groups that contributed to the June 2024 regional IR for the bottom 30% income households were the following:

- a. Food and non – alcoholic beverages with 91.9 percent share or 4.78 percentage points;
- b. Restaurants and accommodation services, with 2.8 percent share or 0.14 percentage point; and
- c. Personal care, and miscellaneous goods and services, with 1.9 percent share or 0.10 percentage point.

Food Inflation

Food inflation for the bottom 30% income households in Eastern Visayas likewise increased to 8.7 percent in June 2024 from 8.1 percent in the previous month. In June 2023, food inflation was posted at 6.0 percent (Table 3).

The increase of food IR was primarily due to the annual price increase in meat and other parts of slaughtered land animals at 1.1 percent during the month from an annual price decline of 1.1 percent in the previous month. This was followed by vegetables, tubers, plantains, cooking bananas and pulses which recorded slower annual price decrease of 0.2 percent in June 2024 from 3.5 percent annual decline in the previous month. Fruits and nuts also contributed to the uptrend with aster IR of 14.7 percent in June 2024 from 11.1 percent in May 2024.

Moreover, faster IR was posted in ready-made food and other food products not elsewhere classified at 6.7 percent during the month from 5.8 percent in May 2024. In addition, fish and other seafood recorded slower annual price decrease at 2.4 percent in June 2024 from an annual decline of 2.5 percent in May 2024.

In contrast, compared with their previous month's IRs, slower IRs were observed in the following food groups:

- a. Rice, 22.9 percent from 23.2 percent;
- b. Flour, bread, and other bakery products, pasta products, and other cereals, 2.7 percent from 3.0 percent; and
- c. Milk, other dairy products and eggs, 3.2 percent from 3.6 percent.

In addition, sugar, confectionery and desserts registered faster annual price decrease at 2.2 percent in June 2024 from 2.0 percent annual decrease in May 2024.

Meanwhile, corn retained its previous month's IR at 3.9 percent while oils and fats also maintained its previous month's annual price decrease at 1.2 percent.

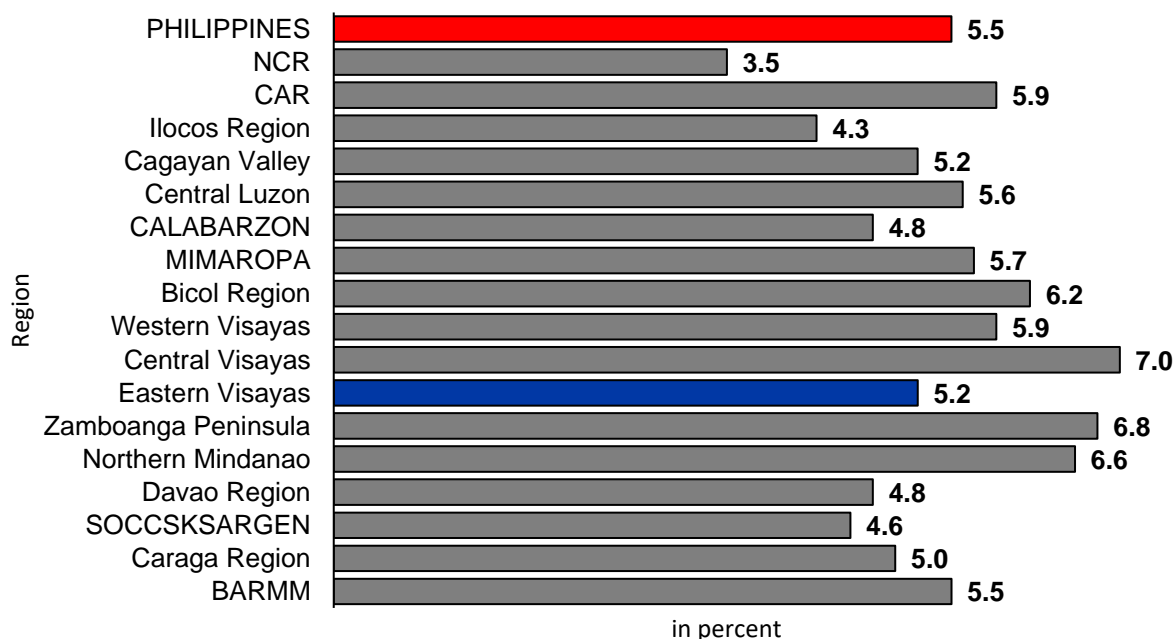
Main Contributors to the Food Inflation

Food inflation shared 90.6 percent or 4.7 percentage points to the regional inflation for the bottom 30% income household in June 2024. The food groups with the highest contribution to the food inflation during the month were the following:

- Cereals and cereal products, which includes rice, corn, flour, bread and other bakery products, pasta products, and other cereals, with 94.7 percent share or 8.2 percentage points;
- Fruits and nuts, with 4.6 percent share or 0.4 percentage point; and
- Ready-made food and other food products not elsewhere classified, with 2.2 percent share or 0.2 percentage point.

Inflation Rate by Region

Figure 2. Year-on-Year Inflation Rate for the Bottom 30% Income Households by Region: June 2024
(In percent, 2018 – Base Year)

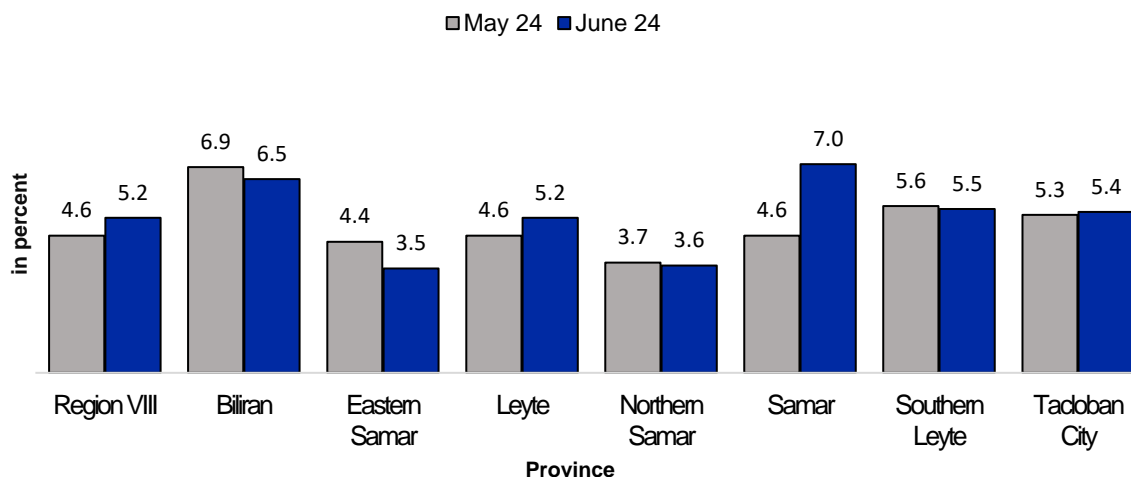


Source: Philippine Statistics Authority

In comparison to their IRs in May 2024, 10 regions registered higher IRs for the bottom 30% income households in June 2024, six (6) regions registered lower IRs, while the remaining one (1) retained its previous month's IR. Eastern Visayas' IR for the bottom 30% income household at 5.2 percent ranked sixth among the regions with low IR during the month in review. In June 2024, the highest IR for this income group was recorded in Central Visayas at 7.0 percent, while the lowest IR was observed in NCR at 3.5 percent. (Figure 2 and Table 4)

Inflation Rate by Province

Figure 3. Year-on-Year Inflation Rate for the Bottom 30% Income Households by Province/HUC, Eastern Visayas: May 2024 to June 2024 (In Percent, 2018 – Base Year)



Source: Philippine Statistics Authority

Relative to their IRs for the bottom 30% income households in May 2024, Samar, Leyte, and the Highly Urbanized City (HUC) of Tacloban recorded higher IRs in June 2024. On the other hand, Biliran, Eastern Samar, Northern Samar, and Southern Leyte registered lower IRs during the month. For this income group, Samar registered the highest IR among the provinces at 7.0 percent. This was followed by Biliran at 6.5 percent, Southern Leyte at 5.5 percent, Leyte at 5.2 percent, and Northern Samar at 3.6 percent. The lowest IR for this income group was noted in Eastern Samar at 3.5 percent. Meanwhile, IR for the bottom 30% income households in Tacloban City was recorded at 5.4 percent in June 2024. (Figure 3 and Table 5).

Table 2. Year-on-Year Inflation Rate for the Bottom 30% Income Households,
Eastern Visayas: January 2019 to June 2024
(In Percent, 2018 – Base Year)

Month	Year					
	2019	2020	2021	2022	2023	2024
January	5.7	0.2	2.7	5.3	7.5	5.6
February	4.5	0.2	3.6	5.4	6.8	5.4
March	3.1	0.4	3.8	5.3	7.3	4.5
April	2.1	0.3	4.2	5.9	6.0	4.8
May	1.5	1.0	4.7	5.8	5.4	4.6
June	0.8	0.9	4.9	6.6	4.2	5.2
July	0.0	1.7	4.6	7.3	3.5	
August	-0.7	2.5	4.7	7.2	3.8	
September	-2.9	3.0	4.7	6.8	6.3	
October	-3.5	2.4	5.2	7.9	5.0	
November	-1.8	2.5	4.7	8.7	4.7	
December	-0.8	3.4	3.9	8.5	5.6	
Average	0.6	1.5	4.3	6.7	5.5	5.0

Source: Philippine Statistics Authority

Table 3. Consumer Price Index and Year-on-Year Inflation Rate
for the Bottom 30% Income Households by Commodity Group,
Eastern Visayas: June 2023, May 2024, and June 2024
(2018 – Base Year)

Commodity Group	CPI			Inflation Rate (%)		
	June-23	May-24	June-24	June-23	May-24	June-24
ALL ITEMS	118.4	124.4	124.6	4.2	4.6	5.2
I. FOOD AND NON-ALCOHOLIC BEVERAGES	118.4	128.0	128.1	6.0	7.7	8.2
*Food	118.7	128.8	129.0	6.0	8.1	8.7
Cereals and Cereal Products	102.4	121.8	121.5	5.0	18.9	18.7
Cereals	98.2	120.5	120.1	3.4	22.5	22.3
Rice	97.9	120.8	120.4	3.5	23.2	22.9
Corn	107.2	111.4	111.4	0.5	3.9	3.9
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	126.2	129.2	129.6	12.8	3.0	2.7
Meat and Other Parts of Slaughtered Land Animals	135.8	135.5	137.3	-2.1	-1.1	1.1
Fish and Other Seafood	133.5	129.6	130.3	6.8	-2.5	-2.4
Milk, Other Dairy Products, and Eggs	129.1	133.1	133.2	11.2	3.6	3.2
Oils and Fats	135.7	134.1	134.1	9.4	-1.2	-1.2
Fruits and Nuts	142.0	163.5	162.9	8.2	11.1	14.7
Vegetables, Tubers, Plantains, Cooking Bananas and Pulses	138.9	139.1	138.6	9.5	-3.5	-0.2
Sugar, Confectionery and Desserts	153.4	150.1	150.1	33.3	-2.0	-2.2
Ready-Made Food and Other Food Products N.E.C.	125.7	132.0	134.1	7.0	5.8	6.7
*Non-alcoholic Beverages	114.3	116.2	116.3	6.0	2.0	1.7

Table 3 - Continued

Commodity Group	CPI			Inflation Rate (%)		
	June-23	May-24	June-24	June-23	May-24	June-24
II. ALCOHOLIC BEVERAGES AND TOBACCO	147.1	151.1	151.3	11.0	3.3	2.9
Alcoholic Beverages	121.4	124.4	124.9	3.9	2.9	2.9
Tobacco	165.0	169.4	169.4	15.0	3.3	2.7
Other Vegetable-Based Tobacco Products	135.8	144.2	144.2	7.2	6.2	6.2
NON-FOOD	116.5	117.2	117.5	1.1	0.2	0.9
III. CLOTHING AND FOOTWEAR	112.5	113.4	113.3	1.9	1.0	0.7
Clothing	110.5	110.8	110.8	1.8	0.4	0.3
Footwear	120.1	123.2	123.2	2.3	2.8	2.6
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	114.4	112.1	113.2	-0.6	-3.7	-1.0
Actual Rentals for Housing	118.7	118.3	118.3	1.2	-0.3	-0.3
Maintenance, Repair and Security of the Dwelling	113.1	113.3	113.2	1.7	0.2	0.1
Water Supply and Miscellaneous Services Relating to the Dwelling	99.8	104.2	104.2	-0.8	4.4	4.4
Electricity, Gas and Other Fuels	114.1	110.6	112.2	-1.2	-5.4	-1.7
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	109.7	112.3	112.5	3.7	2.5	2.6
Furniture and Furnishings, and Loose Carpets	110.6	112.4	112.4	4.3	2.4	1.6
Household Textiles	103.5	104.2	104.2	-2.1	-0.2	0.7
Household Appliances	108.5	107.9	107.9	1.4	-0.6	-0.6
Glassware, Tableware and Household Utensils	105.9	108.8	108.8	-0.6	2.5	2.7
Tools and Equipment for House and Garden	114.2	117.5	117.7	2.5	3.0	3.1
Goods and Services for Routine Household Maintenance	110.0	112.9	113.2	4.1	2.7	2.9
VI. HEALTH	112.0	114.1	114.3	2.1	2.0	2.1
Medicines and Health Products	109.6	111.6	111.7	1.0	1.9	1.9
Outpatient Care Services	119.6	122.5	122.6	3.6	2.4	2.5
Inpatient Care Services	123.0	125.7	126.0	9.6	2.3	2.4
Other Health Services	138.5	138.2	138.2	13.1	-0.2	-0.2
VII. TRANSPORT	126.1	128.2	127.7	-1.6	2.3	1.3
Purchase of Vehicles	107.5	110.2	110.2	1.0	2.6	2.5
Operation of Personal Transport Equipment	131.8	137.8	133.5	-24.7	5.8	1.3
Passenger Transport Services	129.6	130.1	130.8	10.7	0.9	0.9
Transport Services of Goods	104.4	105.7	105.7	-	1.2	1.2
VIII. INFORMATION AND COMMUNICATION	100.6	100.8	100.8	0.3	0.2	0.2
Information and Communication Equipment	88.4	88.7	88.8	0.5	0.3	0.5
Information and Communication Services	103.1	103.2	103.2	0.2	0.1	0.1

Table 3 - Continued

Commodity Group	CPI			Inflation Rate (%)		
	June-23	May -24	June-24	June-23	May -24	June-24
IX. RECREATION, SPORT AND CULTURE	110.3	114.9	115.0	3.3	4.5	4.3
Recreational Durables	...	...	...	...	...	...
Other Recreational Goods	103.3	103.8	103.8	-1.2	0.5	0.5
Garden Products and Pets	112.1	116.8	116.8	2.4	4.7	4.2
Recreational Services	92.4	92.4	92.4	-	-	-
Cultural Goods	102.6	102.6	102.6	-	-	-
Cultural Services	...	...	...	...	...	...
Newspapers, Books and Stationery	115.0	121.0	121.2	4.3	5.5	5.4
Package Holidays	...	...	...	...	...	...
X. EDUCATION SERVICES	108.3	110.6	110.6	1.7	2.1	2.1
Early Childhood and Primary Education	104.2	104.3	104.3	0.1	0.1	0.1
Secondary Education	111.4	116.0	116.0	3.7	4.1	4.1
Tertiary Education	108.6	110.8	110.8	1.4	2.0	2.0
Education Not Defined by Level	...	...	...	...	...	...
XI. RESTAURANTS AND ACCOMMODATION SERVICES	129.2	133.9	133.9	4.9	3.6	3.6
Food and Beverage Serving Services	129.2	133.9	133.9	4.9	3.6	3.6
Accommodation Services	...	...	...	...	...	...
XII. FINANCIAL SERVICES	146.8	146.7	146.7	-	-0.1	-0.1
Financial Services	146.8	146.7	146.7	-	-0.1	-0.1
XIII. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	114.0	116.4	116.4	4.9	2.6	2.1
Personal Care	114.4	117.0	117.0	5.0	2.8	2.3
Other Personal Effects	109.0	110.7	110.8	2.7	1.7	1.7
Other Services	100.8	101.3	101.3	-	0.5	0.5

Note:

... Data not available

Source: Philippine Statistics Authority

Table 4. Consumer Price Index and Year-on-Year Inflation Rate
for the Bottom 30% Income Households by Region:
June 2023, May 2024, and June 2024
(2018 – Base Year)

Region	CPI			Inflation Rate (%)		
	June-23	May-24	June-24	June-23	May-24	June-24
Philippines	122.4	128.7	129.1	6.1	5.3	5.5
NCR	120.2	124.8	124.4	6.6	4.1	3.5
CAR	119.7	126.6	126.8	4.6	5.8	5.9
Ilocos Region	121.4	126.3	126.6	5.7	3.9	4.3
Cagayan Valley	121.0	126.8	127.3	4.4	4.4	5.2
Central Luzon	126.3	133.1	133.4	6.6	5.7	5.6
CALABARZON	121.5	127.0	127.3	6.4	4.7	4.8
MIMAROPA	127.8	134.9	135.1	8.6	6.2	5.7
Bicol Region	124.4	131.4	132.1	4.9	5.0	6.2
Western Visayas	124.4	130.5	131.8	7.9	5.4	5.9
Central Visayas	121.4	128.0	129.9	7.1	5.7	7.0
Eastern Visayas	118.4	124.4	124.6	4.2	4.6	5.2
Zamboanga Peninsula	117.9	125.5	125.9	5.1	6.3	6.8
Northern Mindanao	122.0	129.5	130.0	6.2	6.2	6.6
Davao Region	123.0	129.8	128.9	6.3	6.1	4.8
SOCCSKSARGEN	123.2	129.0	128.9	5.6	5.0	4.6
Caraga Region	122.7	128.6	128.8	5.4	5.0	5.0
BARMM	120.8	127.8	127.4	6.2	6.1	5.5

Note: r- revised

Source: Philippine Statistics Authority

Table 5. Consumer Price Index and Year-on-Year Inflation Rate
for the Bottom 30% Income Households by Province/HUC,
Eastern Visayas: June 2023, May 2024, and June 2024
(2018 – Base Year)

Province/HUC	CPI			Inflation Rate (%)		
	June-23	May-24	June-24	June-23	May-24	June-24
Eastern Visayas	118.4	124.4	124.6	4.2	4.6	5.2
Biliran	115.2	123.1	122.7	3.2	6.9	6.5
Eastern Samar	119.2	124.1	123.4	6.3	4.4	3.5
Leyte	117.9	123.8	124.0	4.3	4.6	5.2
Northern Samar	117.0	121.7	121.2	2.6	3.7	3.6
Samar	121.0	128.1	129.5	3.9	4.6	7.0
Southern Leyte	117.5	123.4	124.0	4.7	5.6	5.5
<i>Tacloban City</i>	117.5	123.5	123.8	4.0	5.3	5.4

Source: Philippine Statistics Authority

TECHNICAL NOTES

The CPI for the bottom 30% income households is compiled by the PSA to measure the changes of prices of commodities commonly purchased by the families that belong to the bottom 30% income decile. The process of price collection and CPI computation is the same as that of the CPI for all income households. However, there is a separate market basket and weights for the CPI for the bottom 30% income households.

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 underground 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
Regional Director