

SPECIAL RELEASE

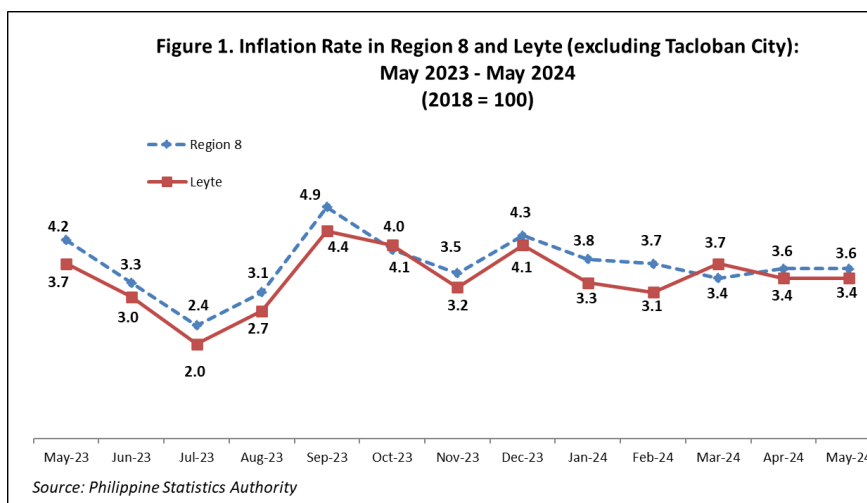
HIGHLIGHTS OF THE MAY 2024 PRICE SITUATION IN LEYTE (excluding Tacloban City) (2018=100)

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Leyte's inflation rate retains at 3.4 percent in May 2024

Leyte's inflation rate remained at 3.4 percent in May 2024. In May 2023, inflation rate was higher at 3.7 percent. Likewise, the region's inflation rate retained at 3.6 percent in May 2024. Among the provinces and HUC in the region, only Western Samar and Southern Leyte manifested a decrease in their respective



inflation rates for the reference month. On the other hand, Eastern Samar, Northern Samar, and Biliran recorded an increase in their respective inflation rates. Meanwhile, Tacloban City also retained its inflation rate during the reference month at 3.2 percent.

Three (3) commodity groups recorded an increase in their respective inflation rates in May 2024 compared to their previous month inflation rates:

- a. Furnishings, household equipment and routine household maintenance at 4.2 percent from 4.1 percent in the previous month due to the faster rate of increase in prices of glassware, tableware and household utensils, motorized tools and equipment, and non-durable household goods, and the slower rate of decrease in prices of furniture, furnishings and loose carpets and household textiles;
- b. Health at 1.7 percent from 1.5 percent in the previous month which was driven by the faster rate of increase in prices of medicines and outpatient dental services, and the increase in prices of medical products; and
- c. Transport at 3.1 percent from 2.2 percent in the previous month which was caused by the faster rate of increase in prices of fuels and lubricants for personal transport equipment and the increase in prices of passenger transport by air.

In addition, housing, water electricity, gas and other fuels recorded a deflation of -0.5 percent during the month from a deflation of -1.8 percent in the previous month caused by the faster rate of increase in prices of gas and liquid fuels and the slower rate of decrease in prices of electricity.

In contrast, four (4) commodity groups recorded a decrease in their respective inflation rates in May 2024:



- a. Food and non-alcoholic beverages at 5.6 percent from 6.0 percent in the previous month due to the slower rate of increase in prices of cereals and cereal products, milk, other dairy products and eggs, coffee and coffee substitutes, cocoa drinks, and the faster rate of decrease in prices of fish and other seafood;
- b. Alcoholic beverages and tobacco at 2.4 percent from 5.6 percent in the previous month which was driven by the slower rate of increase in prices of spirits and liquors and tobacco;
- c. Restaurants and accommodation services at 2.8 percent from 4.1 percent in the previous month due to the slower rate of increase in prices of restaurants, café and the like; and
- d. Personal care, and miscellaneous goods and services at 2.2 percent from 2.3 percent in the previous month caused by the slower rate of increase in prices of other appliances, articles and products for personal care.

Meanwhile, the four (4) other major commodity groups maintained their inflation rates from their previous months' rate:

- a. Information and communication at zero percent;
- b. Education services also at zero percent;
- c. Financial services also at zero percent; and
- d. Recreation, sport and culture at 1.4 percent.

Further, clothing and footwear maintained a -0.6 percent deflation during the month.

The inflation rate is the general rise in prices over a period. It indicates how fast or how slow price changes over two-time periods. Contrary to common knowledge, low inflation does not necessarily connote that prices are falling instead; it means that prices continue to increase at a slower rate. It is a derived indicator of the Consumer Price Index (CPI).

The CPI is a measure of change in the average retail prices of goods and services commonly purchased by a particular group of people in a specific area. The overall CPI in Leyte for May 2024 was 123.0. This implies that the average retail price of goods and services in Leyte is 23.0 percent higher than the average retail prices in 2018 (base year).

Purchasing Power of Peso (PPP) retains at 81 centavos in May 2024

The Purchasing Power of Peso (PPP) in Leyte retained at 81 centavos in May 2024. Likewise, the PPP in the region retained at 81 centavos in May 2024. The 81 centavos purchasing power of peso in Leyte indicates that the same basket of goods and services worth 81 pesos in 2018 (base year) is worth 100 pesos during the reference period.

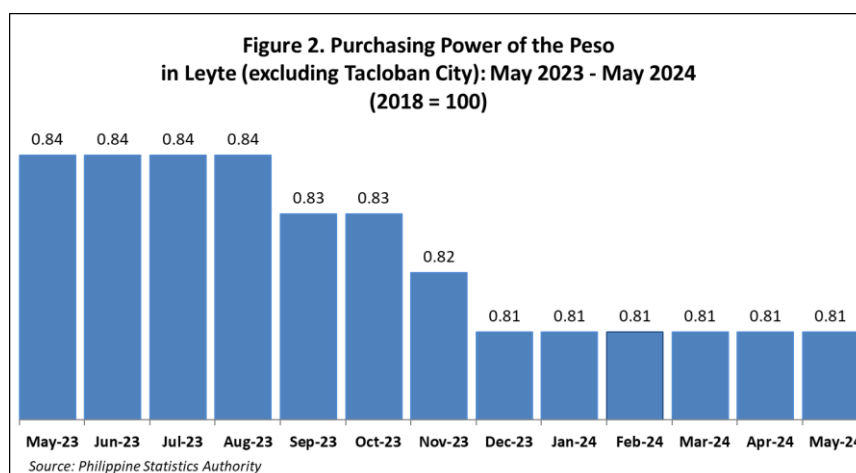


Table 2. Inflation Rate by Commodity Group in Leyte (Excluding Tacloban City): May 2023 - May 2024
(2018 = 100)

COMMODITY GROUP	2023									2024				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	
ALL ITEMS	3.7	3.0	2.0	2.7	4.4	4.1	3.2	4.1	3.3	3.1	3.7	3.4	3.4	
I. FOOD AND NON-ALCOHOLIC BEVERAGES	7.1	6.2	4.5	4.8	7.9	8.0	6.5	7.5	6.0	5.4	6.5	6.0	5.6	
* Food	7.0	6.2	4.4	4.7	8.1	8.2	6.6	7.8	6.2	5.5	6.7	6.2	5.8	
Cereals and Cereal Products	5.1	6.1	5.6	4.3	9.3	8.9	8.8	14.9	20.7	18.6	18.6	18.8	17.3	
Cereals	1.6	3.3	3.5	2.5	9.6	9.2	9.5	17.0	25.0	22.6	22.4	22.8	21.1	
Rice	1.5	3.3	3.5	2.6	10.2	9.8	10.0	17.9	26.2	23.6	23.4	23.8	22.0	
Corn	3.5	2.9	2.0	2.3	0.1	0.1	1.1	1.7	5.1	5.3	5.5	5.8	5.8	
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	20.5	17.8	14.4	11.0	8.2	7.7	6.4	7.0	4.8	3.4	4.3	3.9	2.8	
Meat and Other Parts of Slaughtered Land Animals	1.1	-2.7	-4.2	-4.8	0.1	-0.6	-3.5	-2.4	-2.1	-3.6	-3.6	-3.1	-2.8	
Fish and Other Seafood	10.9	11.7	7.0	8.3	8.3	16.9	11.6	5.0	-2.9	-3.6	0.5	-3.8	-7.3	
Milk, Other Dairy Products, and Eggs	11.3	12.0	11.0	9.1	10.0	7.6	7.4	7.1	5.8	6.1	6.1	6.5	5.2	
Oils and Fats	9.8	6.9	7.0	4.2	4.3	-0.1	-0.2	-0.7	-1.1	-1.3	-1.5	-1.4	-1.4	
Fruits and Nuts	13.5	6.0	3.0	9.7	13.3	14.2	15.8	27.2	23.0	22.9	16.5	13.9	16.9	
Vegetables, Tubers, Cooking Bananas and Pulses	7.5	4.8	4.4	12.1	18.4	7.9	5.7	-1.0	-19.3	-15.3	-10.5	-9.9	-3.8	
Sugar, Confectionery and Desserts	28.5	25.7	19.9	15.0	10.8	6.3	3.7	0.2	1.9	1.8	0.9	1.1	2.9	
Ready-Made Food and Other Food Products N.E.C.	7.3	5.6	4.7	2.8	2.8	3.7	3.9	4.0	3.1	3.3	3.3	3.3	5.4	
* Non-alcoholic Beverages	6.8	7.3	6.8	6.7	5.5	5.3	4.8	3.9	4.2	3.9	3.2	3.6	3.2	
II. ALCOHOLIC BEVERAGES AND TOBACCO	8.1	8.0	8.3	6.9	7.9	6.8	5.4	5.7	4.8	6.6	6.2	5.6	2.4	
Alcoholic Beverages	0.9	0.8	0.1	-1.5	0.1	0.3	-0.6	-0.7	-1.1	0.5	1.2	0.5	0.4	
Tobacco	16.3	16.1	17.6	16.5	16.5	13.9	11.9	12.6	11.2	13.2	11.4	10.9	4.4	
Other Vegetable-Based Tobacco Products	-5.2	-5.2	-5.2	-5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
NON-FOOD	0.4	-0.4	-0.6	0.4	1.0	0.3	0.1	0.6	0.5	0.5	0.9	0.7	1.2	
III. CLOTHING AND FOOTWEAR	1.2	1.0	0.5	0.4	0.6	0.4	0.5	0.3	-0.1	-0.3	-0.6	-0.6	-0.6	
Clothing	1.4	1.3	0.5	0.4	0.7	0.4	0.4	0.3	-0.1	-0.3	-0.8	-0.8	-0.8	
Footwear	0.7	0.4	0.4	0.4	0.4	0.4	0.4	0.4	-0.1	-0.3	-0.1	-0.2	-0.2	
IV. HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	0.2	-0.2	-1.3	-1.5	-1.5	-3.7	-2.4	-1.7	-1.0	-1.8	-1.3	-1.8	-0.5	
Actual Rentals for Housing	1.0	1.0	1.0	2.7	2.7	2.7	1.7	1.7	1.7	1.7	1.7	1.2	1.2	
Maintenance, Repair and Security of the Dwelling	3.7	1.9	1.5	0.1	-0.3	-0.4	-0.2	-0.1	0.0	0.0	0.0	0.8	-0.1	
Water Supply and Miscellaneous Services Relating to the Dwelling	0.5	0.0	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	
Electricity, Gas and Other Fuels	-1.6	-2.3	-6.1	-9.2	-9.2	-14.8	-10.1	-7.8	-6.2	-8.5	-7.4	-7.8	-4.1	
V. FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	3.0	2.6	2.6	2.6	2.7	3.2	3.9	5.0	4.6	4.6	3.7	4.1	4.2	
Furniture and Furnishings, and Loose Carpets	1.8	1.3	1.2	1.2	1.0	1.0	1.1	1.0	0.2	0.2	-0.7	-0.8	-0.7	
Household Textiles	0.8	0.8	0.5	0.5	0.5	0.5	0.4	0.4	-0.7	-0.4	-0.5	-0.6	-0.1	
Household Appliances	1.6	1.6	2.4	2.4	2.5	2.5	2.4	2.0	0.5	0.5	0.0	0.1	0.1	
Glassware, Tableware and Household Utensils	-1.0	-1.9	-1.0	-0.8	-1.2	0.3	0.3	0.2	0.2	0.2	0.2	0.3	1.0	
Tools and Equipment for House and Garden	-0.1	-0.1	-0.1	0.0	0.1	0.1	0.1	0.1	0.3	0.3	0.3	2.3	5.2	
Goods and Services for Routine Household Maintenance	3.5	3.1	3.0	3.0	3.2	3.9	4.6	6.2	6.0	6.0	5.1	5.5	5.4	
VI. HEALTH	3.2	3.2	3.6	3.6	3.6	3.7	3.4	3.6	3.3	2.7	0.9	1.5	1.7	
Medicines and Health Products	4.5	4.6	5.4	5.3	5.4	5.5	5.0	5.0	4.6	3.6	1.1	1.6	1.8	
Outpatient Care Services	2.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.0	1.8	2.6	
Inpatient Care Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.9	0.9	0.9	0.9	0.9	
Other Health Services	10.4	9.9	9.9	10.7	4.5	4.5	3.9	3.9	3.9	2.8	0.7	1.1	1.1	
VII. TRANSPORT	-4.3	-5.7	-5.4	-0.6	2.3	2.6	-0.9	-0.3	-1.6	0.6	2.2	2.2 r	3.1	
Purchase of Vehicles	0.5	0.5	0.5	0.5	0.0	0.4	0.4	2.8	2.8	2.8	2.8	2.8	2.8	
Operation of Personal Transport Equipment	-21.8	-24.2	-23.6	-11.7	-4.2	-1.8	-7.5	-7.2	-8.3	-2.2	2.5	2.3	4.8	
Passenger Transport Services	13.5	13.3	12.8	11.2	11.2	8.3	4.7	3.7	1.9	1.9	1.8	1.6	1.8	
Transport Services of Goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	1.2	1.2	1.2	1.2	
VIII. INFORMATION AND COMMUNICATION	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	
Information and Communication Equipment	-0.2	-0.4	-0.4	-0.4	-0.5	-0.5	-0.5	-0.5	-0.2	0.0	0.0	0.0	0.0	
Information and Communication Services	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
IX. RECREATION, SPORT AND CULTURE	1.7	1.5	1.7	2.0	1.8	1.9	2.1	2.0	2.1	1.8	1.5	1.4	1.4	
Recreational Durables	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other Recreational Goods	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.8	0.7	1.0	2.6	2.3	2.1	
Garden Products and Pets	3.8	3.8	4.8	6.1	6.2	6.7	6.7	6.7	6.0	4.1	2.3	2.3	2.3	
Recreational Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Cultural Goods	1.1	1.1	1.1	1.1	1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Cultural Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Newspapers, Books and Stationery	3.3	2.7	2.6	2.8	2.1	2.1	2.8	2.6	2.8	2.7	1.9	1.7	1.7	
Package Holidays	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
X. EDUCATION	0.9	0.9	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Pre-primary and Primary Education	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Secondary Education	3.3	3.3	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Tertiary Education	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Education Not Definable by Level	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
. RESTAURANTS AND ACCOMMODATION SERVICES	5.1	1.8	1.8	3.6	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	2.8	
Food and Beverage Serving Services	5.4	1.8	1.8	3.9	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.4	3.0	
Accommodation Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
XII. FINANCIAL SERVICES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Financial Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
II. PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	3.7	3.6	3.5	3.3	3.1	3.0	2.8	3.5	2.8	2.8	2.5	2.3	2.2	
Personal Care	4.2	4.1	3.9	3.8	3.6	3.5	3.3	3.9	3.1	3.0	2.7	2.6	2.5	
Other Personal Effects	0.1	0.1	0.0	0.0	-0.1	-0.1	-0.1	0.6	0.8	0.8	0.9	0.3	0.3	
Other Services	4.6	4.6	4.6	4.6	4.6	4.6	4.6	7.1	4.6	2.4	4.8	8.1	8.5	

Source: Philippine Statistics Authority
revised



TECHNICAL NOTES

Rebasing of the CPI is necessary to ensure that this barometer of economic phenomena is truly reflective of current situation. Consumer taste, fashion and technology change over time causing the fixed market basket of goods and services to become outmoded. To capture such changes for a more meaningful price comparison, revision or updating of the fixed market basket, the sample outlets, the weights and the base year had to be done periodically.

BASE PERIOD – refers to the reference period of the index number. It is a period at which the index is set to 100. Current base period is 2018.

COMPUTING THE CPI - 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.

CONSUMER PRICE INDEX – is a measure of change in the average retail prices of goods and services commonly purchased by a particular group of people in a particular area.

INFLATION RATE – refers to the annual rate of change or year-on-year change in CPI.

MARKET BASKET - refers to a sample of goods and services used to represent all goods and services bought by a particular group of consumers in a particular area.

MONITORING OF PRICES - is to establish baseline information for prices of the items in the base year and monitoring of the prices of the items on a regular basis. Except for Food, Beverage and Tobacco which is monitored on a weekly basis in NCR, price collection is done twice a month. 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 PESO – it is a measure of how much the peso in the base period is worth in another period. It gives an indication of the real value in a given period relative to the peso value in the base period.

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 - 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 item of expenditure is a proportion of that expenditure item to the total national expenditure. The total (all items) national expenditure weights is equal to 100.


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