

SPECIAL RELEASE

Summary Inflation Report of Southern Leyte Consumer Price Index for All Income Households (2018=100)

October 2024

Date of Release: 29 November 2024
Reference No. SR-202411-0864-10

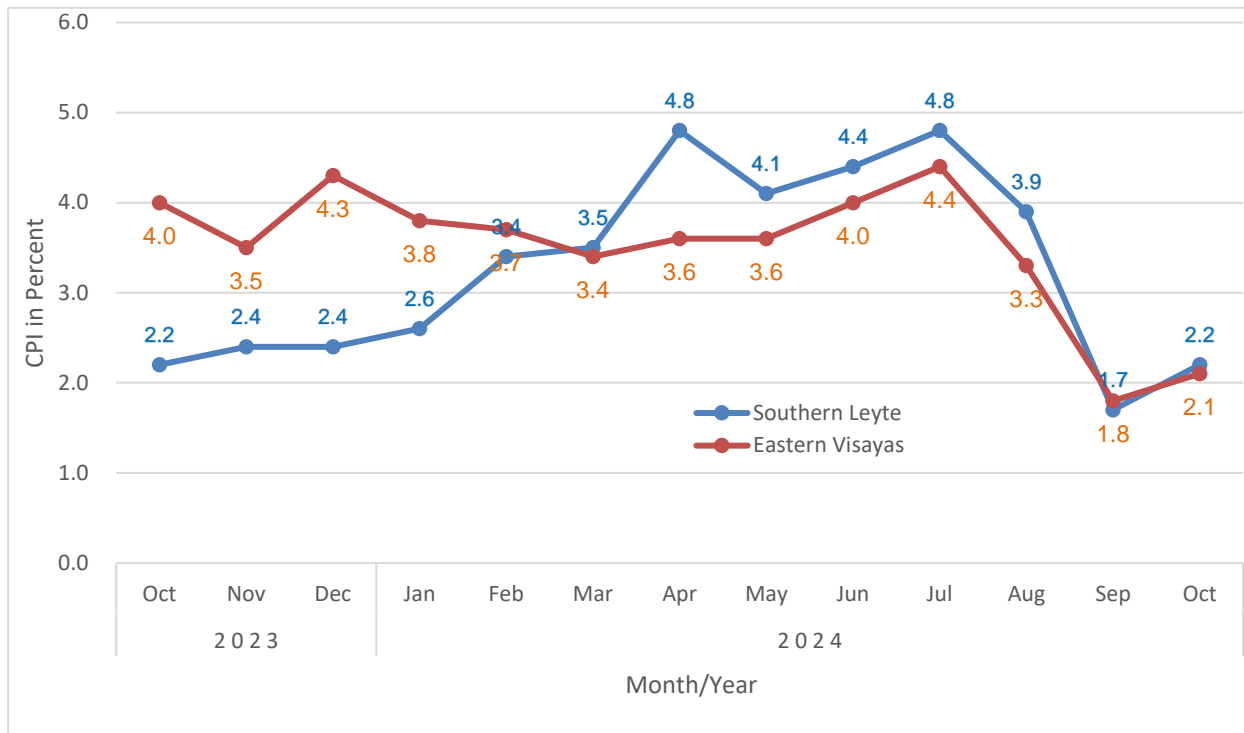
**Table 1. Year-on-Year Inflation Rate, All Items in Percent
(2018=100)**

Area	October 2023	September 2024	October 2024	Year-to-date*
PHILIPPINES	4.9	1.9	2.3	3.3
Eastern Visayas	4.0	1.8	2.1	3.4
Southern Leyte	2.2	1.7	2.2	3.5

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



Figure 1. Year-on-Year Changes of the Consumer Price Index in Percent in Southern Leyte and Eastern Visayas, October 2023 to October 2024



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

Overall Inflation

The main driver to the upward trend of the overall inflation in October 2024 for All Income Household in October were the higher IR in following commodity groups;

- Food and non-alcoholic beverages; 2.9 percent from 1.2 percent,
- Alcoholic beverages and tobacco; 3.3 percent from 2.5 percent,
- Transport; -3.5 percent from -5.0 percent, and
- Recreation, sport and culture; 1.2 percent from 1.1 percent.

In contrast, lower inflation rates were noted in the following commodity groups;

- Housing, water, electricity, gas and other fuels; 1.6 percent from 3.6 percent,
- Furnishings, household equipment and routine household maintenance; 0.9 percent from 1.2 percent,



- g. Health; 5.5 percent from 5.6 percent,
- h. Restaurants and accommodation services; 8.1 percent from 10.6 percent, and
- i. Personal care, and miscellaneous goods and services; 1.4 percent from 1.7 percent.

Food Inflation

Food inflation in Southern Leyte accelerate to 2.9 percent in October 2024 from 1.2 percent in September 2024. An 8.8 percent was observed from October of last year.

Major Contributor to the Food Inflation

Major contributor to the trend of year-on-year food inflation for October 2024 with upward trends were noted in the following food groups:

- a. Cereals and cereal products; 2.5 percent from -0.6 percent,
- b. Meat and other parts of slaughtered land animals; -0.5 percent from -1.3 percent,
- c. Fish and other seafood; 7.0 percent from 5.7 percent,
- d. Fruits and nuts; 13.9 percent from 10.7 percent,
- e. Vegetables, tubers, plantains, cooking bananas and pulses; 8.7 percent from 6.4 percent, and
- f. Sugar, confectionery and desserts; -6.7 percent from -8.8 percent.

On the other hand, the following commodity food groups with downward trend inflation during the month:

- a. Milk, other dairy products and eggs; -0.1 percent from 0.7 percent,
- b. Oils and fats, 0.8 percent from 1.3 percent, and
- c. Ready-made food and other food products; 5.4 percent from 6.4 percent.



Table 2. Major Contributor to the Trend of Year-on-year Food Inflation for September 2024, All Income Households, Southern Leyte

Food Group	October 2023	September 2024	October 2024
Cereals and cereal products	13.9	(0.6)	2.5
Meat and other parts of slaughtered land animals	2.1	(1.3)	(0.5)
Fish and other seafood	4.9	5.7	7.0
Milk, other dairy products and eggs	5.6	0.7	(0.1)
Oils and fats	2.4	1.3	0.8
Fruits and nuts	12.2	10.7	13.9
Vegetables, tubers, plantains, cooking bananas and pulses	25.8	6.4	8.7
Sugar, confectionery and desserts	2.9	(8.8)	(6.7)
Ready-made food and other food products n.e.c.	6.5	6.4	5.4

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



2nd Floor SJC Bldg., Tomas Oppus St., Tunga-tunga, Maasin City, Southern Leyte
 Telephone: (053) 862-0105
 Email Address: southernleyte@psa.gov.ph

CONCEPTS AND DEFINITIONS

Base Year - it identifies the base period with which the index relates. It is a period chosen as a reference on which a price index is computed. The index for the base year is 100.

Consumer Price Index - a statistical measure of the change in average retail prices of a fixed basket of goods and services bought by a specific group of consumers in a given area in a given period.

Inflation Rate - the annual rate of change or the year-on-year change of the CPI. Inflation is interpreted in terms of the declining purchasing power of money.

Market Basket - the total number of goods and services in constant amounts and qualities which are samples of the goods and services available in the market and included in the construction of the index. The CPI market basket was selected to represent the composite price behavior of all goods and services purchased by consumers.

Percent Change - the percent point change expressed as a percent of the index of the earliest date.

Purchasing Power of Peso (PPP) - a measure of the volume of goods and services which the currency can buy at any given period relative to that which it could purchase during the base year. It is computed as the reciprocal of the CPI for the period under review multiplied by 100.

Retail Price - the actual price at which retailers sell a commodity on the spot or earliest delivery, usually in small quantities for consumption and not for resale. It is confined to transactions on a cash basis in the free market and excludes black-market prices and prices of commodities that are on sale as summer sales, anniversary sales, Christmas sales, etc.



EUTEMIO A. LLEVADO, JR.
Chief Statistical Specialist

