



SPECIAL RELEASE

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

September 2024

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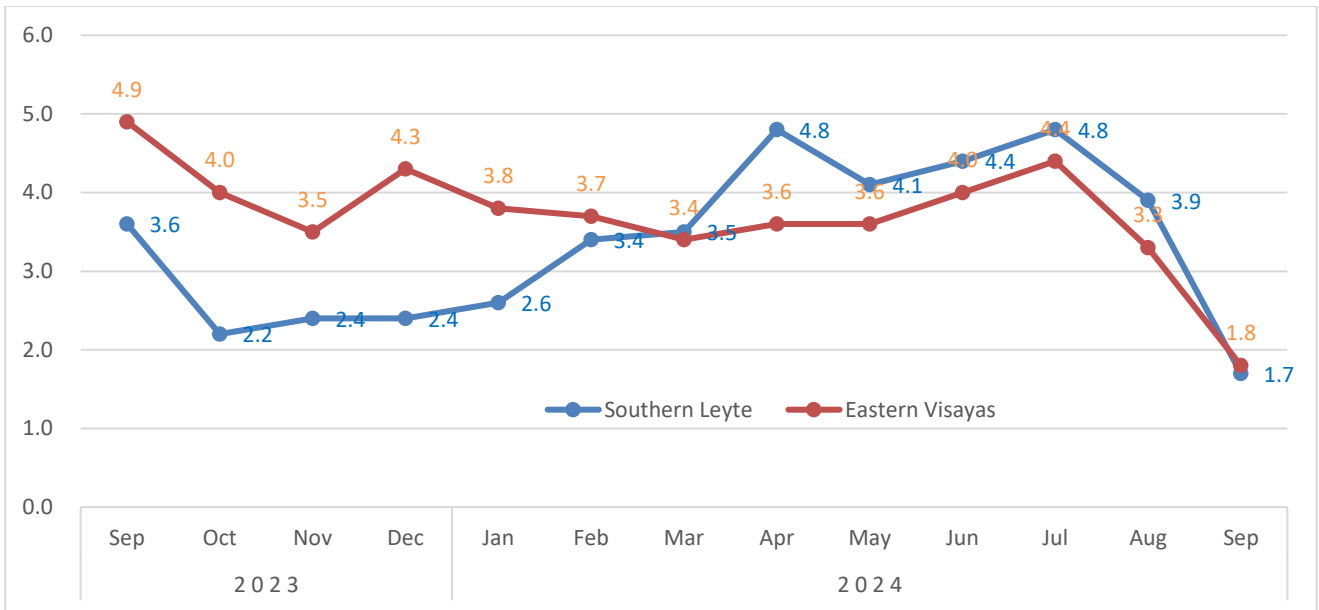
**Table 1. Year-on-Year Inflation Rate, All Items in Percent
(2018=100)**

Area	September 2023	August 2024	September 2024	Year-to-date*
PHILIPPINES	6.1	3.3	1.9	3.4
Eastern Visayas	4.9	3.3	1.8	3.5
Southern Leyte	3.6	3.9	1.7	3.7

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



**Figure 1. Inflation Rate, All Items
September 2023 to September 2024**



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

Southern Leyte's inflation rate (IR) decelerate to 1.7 percent in September 2024 from 3.9 percent in August 2024. Eastern Visayas region also the same downward trend with 1.5 percentage point decrease from 3.3 percent in August 2024. The provincial average inflation rate for January to August 2024 is 3.9 percent.

Major Contributor to the Year-on-Year Downward Inflation Trend

The share to the downward inflation trend in September 2024 for all income household was primarily brought about by slower price increment of Food and Non-Alcoholic Beverages at 1.2 percent in September 2024 from 5.5 percent in the previous month. Secondly, Transportation shows faster decrease in prices from IR of -0.5 in August 2024 to -5.0 this month.

Also, the following commodity groups shared in the downtrend inflation;

- a. Personal care, and miscellaneous good and services, 1.7 percent from 1.9 percent;
- b. Recreation, sports and culture; 1.1 percent from 1.6 percent; and
- c. Alcoholic beverages and tobacco, 2.5 percent from 2.8 percent.



Table 2. Year-on-Year Changes of the CPI in Percent in Southern Leyte by Commodity Group, (2018 = 100)

Area/Commodity Group	2023	2024	
	September	August	September
ALL ITEMS	3.6	3.9	1.7
Food and Non-Alcoholic Beverages	8.4	5.5	1.2
Alcoholic Beverages and Tobacco	2.2	2.8	2.5
Clothing and Footwear	0.0	0.4	0.4
Housing, Water, Electricity, Gas and Other Fuels	-9.1	1.8	3.6
Furnishings, Household Equipment and Routine Household Maintenance	2.4	1.2	1.2
Health	0.7	5.5	5.6
Transport	11.7	-0.5	-5.0
Information and Communication	0.0	0.2	0.2
Recreation, Sport and Culture	2.0	1.6	1.1
Education Services	4.6	0.0	0.0
Restaurants and Accommodation Services	3.5	10.6	10.6
Financial Services	0.0	0.0	0.0
Personal Care, and Miscellaneous Goods and Services	4.0	1.9	1.7

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

Food Inflation

Food inflation in Southern Leyte declined from 5.7 percent in August 2024 to 1.2 in September 2024. A 7.2 percentage point decrease was observed from September last year to September this year.



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Major Contributor to Food Inflation

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

- a. Fruits and nuts; 0.36 percentage point,
- b. Ready-made food and other food products n.e.c; 0.21 percentage point,
- c. Meat and other parts of slaughtered land animals; -0.19 percentage point.

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

- a. Fish and other seafood; Increase by 0.82 percentage point,
- b. Vegetables, tubers, plantains, cooking bananas and pulses; increase by 0.34 percentage point, and
- c. Milk, other dairy products and eggs; 0.05 percentage point.



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

Commodity Group	Trend	Contribution to September 2024 Inflation for Food	
		%	Percentage Point
FOOD	Down	100.0	1.2
Fish and other seafood	Up	68.0	0.82
Fruits and nuts	Down	30.1	0.36
Vegetables, tubers, plantains, cooking bananas and pulses	Up	28.6	0.34
Ready-made food and other food products n.e.c.	Down	17.5	0.21
Milk, other dairy products and eggs	Up	4.2	0.05
Oils and fats	Equal	1.5	0.02
Meat and other parts of slaughtered land animals	Down	(15.5)	(0.19)
Sugar, confectionery and desserts	Down	(15.8)	(0.19)
Cereals and cereal products	Down	(18.4)	(0.22)

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

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.



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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 purchaseduring 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.


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