Republic of the Philippines
Philippine Statistics Authority
NEGROS ORIENTAL

SPECIAL RELEASE

**Summary Inflation Report in Negros Oriental
Consumer Price Index
(2018=100)**

January 2023

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Starting February 2022, the Philippine Statistics Authority (PSA) released the rebased Consumer Price Index (CPI) for all income households to base year 2018, from base year 2012 as announced in the press release number 2022-01 dated 04 January 2022. The CPI series for all income households for January 2023 onwards will be 2018-based.

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

Area	January 2022	December 2022	January 2023	Year-to-date*
Philippines	3.0	8.1	8.7	8.7
Central Visayas	5.0	8.5	7.2	7.2
Negros Oriental	5.7	7.9	7.4	7.4

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

* Year-on-year change of average CPI for January to December, 2023 vs. 2022
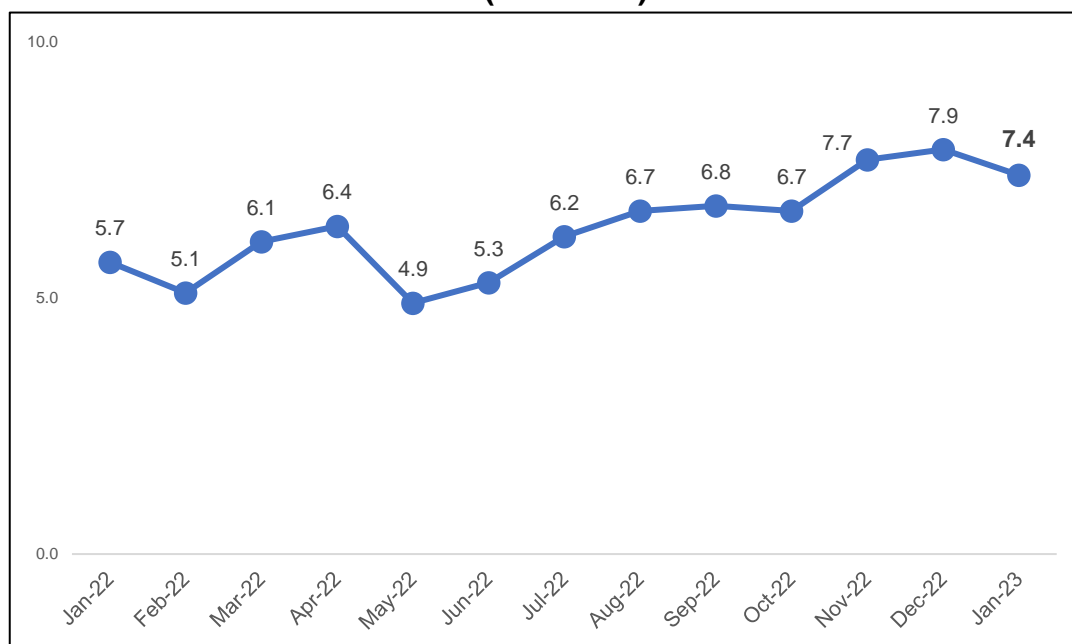
1. Philippines

The country's inflation rate has increased from 8.1 percent in December 2022 to 8.7 percent in January 2023. In January of the previous year, inflation was lower at 3.0 percent. (Table 1)

2. Central Visayas Region

The inflation rate in Central Visayas has decreased to 7.2 percent in January 2023 from 8.5 percent in December 2022. In January 2022, inflation in the region was recorded at 5.0 percent. (Table 1)

3. Negros Oriental

**Figure 1. Year-on-Year Inflation Rates in Negros Oriental, All Items
In Percent, January 2022 to January 2023
(2018=100)**

Source: Philippine Statistics Authority, Consumer Price Index Survey

The province's inflation rate has decreased from 7.9 percent on December 2022 to 7.4 percent in January 2023. In January of the previous year, inflation was lower at 5.7 percent. (Figure 1 and Table 2).

The province's inflation rate was higher than the region's inflation rate. (Table 1).

Table 2. Year-on-Year Inflation Rates in Negros Oriental, All Items
In Percent
January 2019 – January 2023

Month	Year				
	2019	**2020**	**2021**	**2022**	**2023**
January	4.8	2.4	1.4	5.7	7.4
February	3.7	2.1	2.2	5.1	
March	3.7	1.9	2.3	6.1	
April	3.0	1.8	2.6	6.4	
May	1.6	0.1	4.6	4.9	
June	1.2	0.7	3.8	5.3	
July	0.5	0.9	3.8	6.2	
August	0.6	0.4	4.0	6.7	
September	-0.9	1.3	4.0	6.8	
October	-0.8	1.3	5.0	6.7	
November	-0.3	1.9	5.1	7.7	
December	1.7	1.2	5.2	7.9	
Average	1.5	1.3	3.7	6.3	7.4

Source: Philippine Statistics Authority

The inflation rates of the following commodity groups were high during the month of January compared to the previous month: (Figure 2)

a. Furnishings, Household Equipment, and Routine Household Maintenance, 8.3 percent from 8.1 percent;
b. Alcoholic Beverages and Tobacco, 6.3 percent from 5.9 percent;
c. Health, 5.8 percent from 5.5 percent;
d. Clothing and Footwear, 5.4 percent from 4.6 percent;
e. Recreation, Sports and Culture, 4.5 percent from 4.4 percent; and
f. Personal Care, and Miscellaneous Goods and Services, 2.6 percent from 2.5 percent.

Meanwhile, the following commodity groups showed slightly decreased inflation rates during the month of January compared to the previous month;

a. Food and Non-Alcoholic Beverages, 10.9 percent from 11.9 percent; and
b. Transport, 4.9 percent from 7.0 percent.

Figure 2. Provincial Inflation Rates in Percent by Commodity Group, December 2022 and January 2023
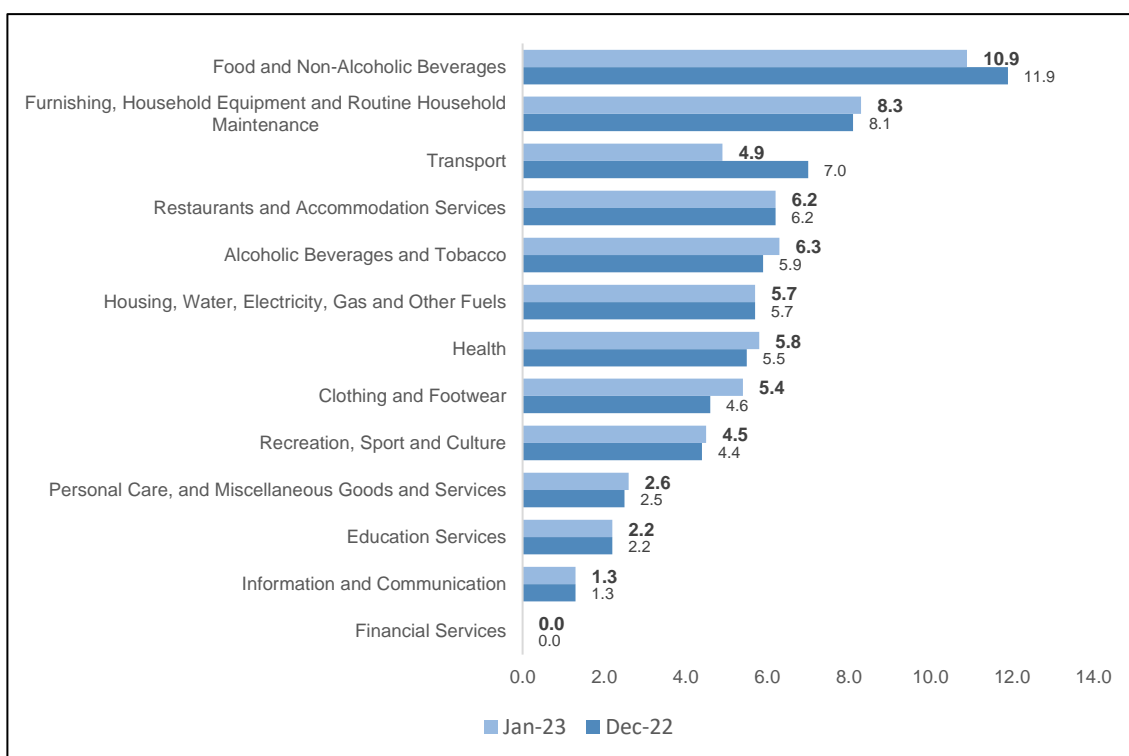
Source: Philippine Statistics Authority

On the other hand, five commodity groups have retained their previous month's inflation rates and these were: Restaurants and Accommodation Services at 6.2 percent; Housing, Water, Electricity, Gas and Other Fuels at 5.7 percent; Education Services at 2.2 percent; Information and Communication at 1.3 percent; and Financial Services at 0.0 percent. (Figure 2).

Inflation for food in the province decreased to 11.2 percent from 12.2 percent in December 2022. In January 2022, food inflation in the province was lower at 6.5 percent. Moreover, the following food groups posted a decrease in inflation rates: (Table 5)

a. Rice, from 3.6 percent to 0.9 percent;
b. Vegetables, Tubers, Plantains, Cooking Bananas and Pulses, from 25.4 percent to 13.6 percent;
c. Sugar, Confectionary and Desserts, from 59.6 percent to 54.3 percent;
d. Corn, from 13.3 percent to 13.1
e. Meat and Other parts of Slaughtered Land Animals, from 15.8 percent to 15.5 percent; and
f. Fruits and Nuts, from 33.1 percent to 26.0 percent

Meanwhile, increased in inflation rates were noted in the following food groups: (Table 5)

a. Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals, from 10.1 percent to 10.6 percent;
b. Fish and Other Seafood, from 3.6 percent to 6.8 percent;
c. Milk, Other Dairy Products, and Eggs, from 1.9 percent to 4.5 percent;
d. Oils and Fats, from 27.8 percent to 37.9 percent; and
e. Ready-made Food and Other Food products; from 15.1 percent to 15.8 percent.

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TECHNICAL NOTES

The Philippine Statistics Authority generates and announces the monthly Consumer Price Index (CPI) based on a nationwide survey of prices for a given basket of goods and services. Two important indicators, the inflation rate and purchasing power of the peso (PPP), are derived from the CPI which are important in monitoring price stability and the value of the country's currency.

The **CPI** is an indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.

Retail Price is the price at which a commodity is sold for spot in small quantities for consumption.

Base Period/Base Year is the period, usually a year, at which the index number is set to 100. It is the reference point of the index number series.

Market Basket is a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household.

Weight is a value attached to a commodity or ground of commodities to indicate the relative importance of that commodity or group of commodities in the market basket.

Inflation Rate is equivalent to a decline in the purchasing power of the peso. It is the change in the CPI over a specific period of time (usually a month or a year). That is,

$$Inflation\ Rate = \frac{CPI_2 - CPI_1}{CPI_1} * 100$$

where:
CPI_1 - is the CPI in the previous period
CPI_2 - is the CPI in the current period

The **Purchasing Power of the Peso (PPP)** is a measure of the real value of the peso in a given period relative to a chosen reference period. It is computed by getting the reciprocal of the CPI and multiplying the result by 100. That is,

$$PPP = \frac{1}{CPI} * 100$$

Headline Inflation is the rate of change in the weighted average prices of all goods and services in the CPI basket.

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