34 INFLATION RATES

2012 = 100
for periods indicated

	2014	2015	2016	2017	2018	2019
Average	**3.6**	**0.7**	**1.3**	**2.9**	**5.2**	**2.8**
January	3.7	1.5	0.7	2.5	3.4	4.4
February	3.6	1.5	0.5	3.1	3.8	3.8
March	3.5	1.5	0.6	3.1	4.3	3.3
April	3.6	1.4	0.7	3.2	4.5	3.0
May	4.0	0.9	0.9	2.9	4.6	3.2
June	3.8	0.6	1.3	2.5	5.2	2.7
July	4.2	0.2	1.3	2.4	5.7	2.4
August	4.2	0.0	1.3	2.6	6.4	1.7
September	3.9	-0.4	1.7	3.0	6.7	0.9
October	3.7	-0.2	1.8	3.1	6.7	
November	3.0	0.3	2.1	3.0	6.0	
December	1.9	0.7	2.2	2.9	5.1	

[1/] Beginning 6 March 2018, the base year of the Consumer Price Index (CPI) was updated from 2006 to 2012. The 2012-based CPI uses the chain method, which allows the inclusion of new commodities in the market basket to reflect changing consumer tastes and preferences as well as technological changes. The chain method also allows the exclusion of commodities as a

Source: Philippine Statistics Authority (PSA)