

Consumer Expectations Survey

Third Quarter 2007

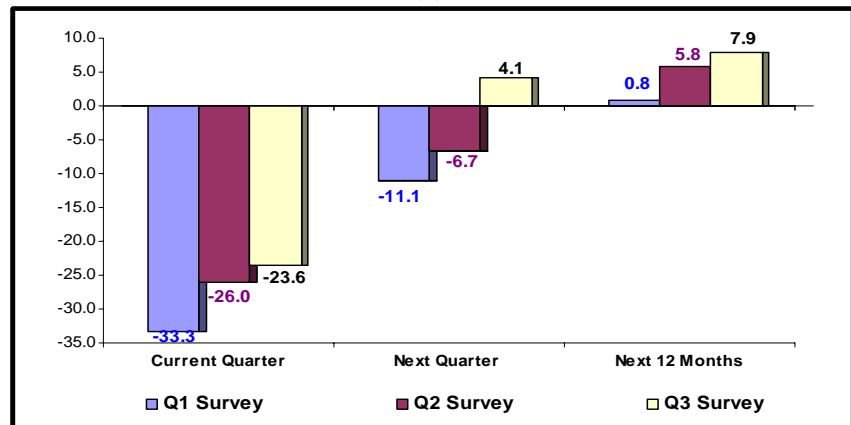
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Consumer Confidence Continues to Rise

Nationwide Consumer Outlook

Overall Consumer Outlook Index¹
Philippines



Nationwide consumer confidence rises further.

The nationwide consumer confidence index for the third quarter of 2007 sustained its upward climb by 2.4 points to -23.6 percent from -26.0 percent in the second quarter. Although the index is still negative, the trend indicates a rising number of optimistic consumers relative to the number in the last quarter. Survey results also showed that more households anticipate better economic and family financial conditions in the fourth quarter as the index turned positive at 4.1 percent. Likewise, the confidence index for the next 12 months increased to 7.9 percent from 5.8 percent in the previous quarter survey.

Consumer confidence for the current quarter is buoyed up by favorable economic conditions and improved family income.

The upbeat consumer outlook for the current quarter was buoyed up by favorable economic conditions as well as improved family income. Consumers attributed the favorable economic outlook to the strength of the peso, stable prices of goods and more job opportunities. Meanwhile, some of the reasons cited by respondents for the expected improvement in household finances were employment of more household members, salary increases, business upturn, and higher savings.

Consumer outlook on the country's economic conditions and on own family income for the third quarter improved quarter-on-quarter by 4.3 points and 2.5 points, respectively, despite remaining in the negative territory at -36.1 percent and -9.6 percent, respectively. Meanwhile, the outlook on family financial situation was steady at -25.2 percent.

Classified by income group, it is noteworthy that the improvement

¹ Since the first quarter of 2007, the coverage of the Consumer Expectations Survey has been expanded to cover the entire nation.



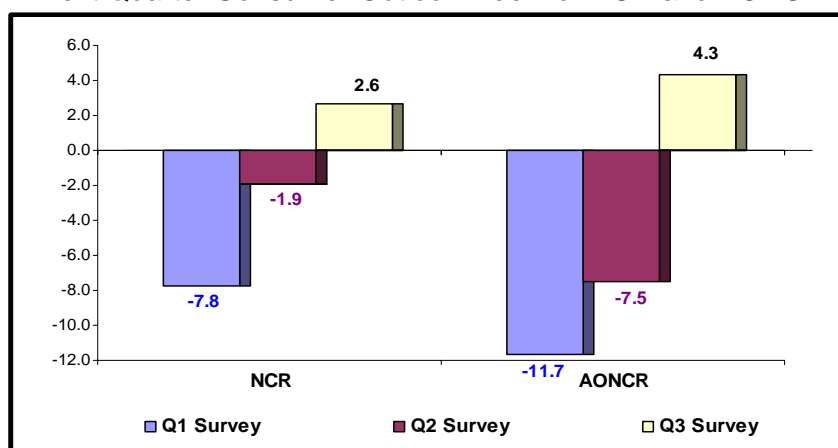
in overall outlook was felt more by low-income consumers (with monthly income of less than ₱10,000) who anticipated better conditions for the third quarter. Their outlook on the country's economic conditions and own family income increased quarter-on-quarter by 6.6 points and 3.6 points, respectively. Meanwhile, the same outlook indices of consumers from the middle-income group slightly weakened while those from the high-income group were broadly unchanged.

NCR and AONCR Consumer Outlook

Consumer optimism improves in both NCR and AONCR.

The third quarter confidence index for NCR improved relative to the outlook in the previous quarter. That for AONCR likewise showed a sustained improvement in the overall index at -23.7 percent. For the next quarter, confidence indices for the NCR and AONCR were both positive and higher compared to the results in the last survey. For the first time since the CES was conducted in the third quarter of 2004, the next quarter index for NCR turned positive at 2.6 percent which indicated that majority of the consumers were optimistic about their outlook for the next quarter. The outlook of consumers from AONCR was also markedly more optimistic as the index gained 11.8 points from the previous survey results to surpass the NCR index at 4.3 percent.

Next Quarter Consumer Outlook Index for NCR and AONCR



Consumers in NCR and AONCR were bullish for the next 12 months. All outlook indices in NCR by component and income groups turned more favorable. For the first time in the past 10 quarters, even those in the low-income groups were optimistic that the country's economic and family financial conditions will be better in the next 12 months. However, AONCR respondents were slightly less upbeat than NCR respondents. The former's outlook indices were positive on family income (20.5 percent) and family financial situation (8.2 percent), but negative on the country's economic condition at -7.5 percent although this was an improvement relative to the last quarter's level.

The reasons cited for the favorable outlook in the next 3 and 12 months were the expected release of end-of-year bonuses, the increase in job opportunities, lower debt payments, anticipation of improved governance by newly elected officials, and expected



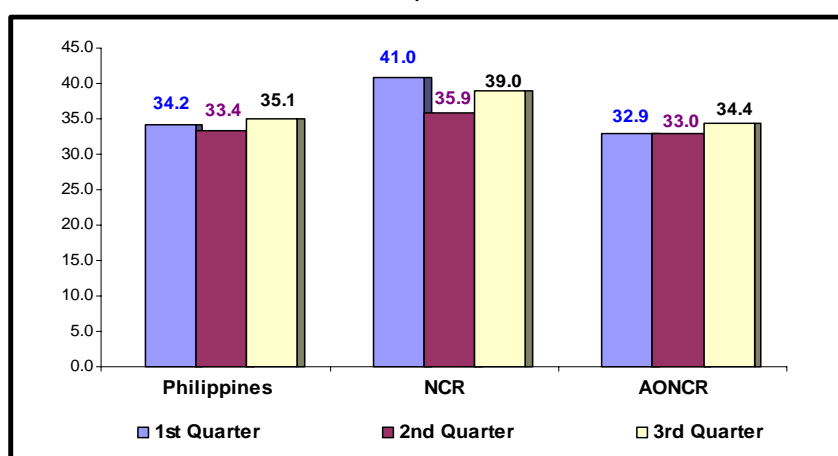
business upturn.

Expenditures for Next 3 Months

Expenditures on basic goods and services in the fourth quarter are expected to rise due to the holiday season.

Consumers nationwide anticipated that their expenditures on basic goods and services in the fourth quarter would rise (with an index of 35.1 percent compared to 33.4 percent in the second quarter) in preparation for the holiday season. The expenditure items with higher confidence indices were those on food, clothing and footwear, electricity, and hotel and restaurants. Expenditures on these same items were expected to rise in NCR but the highest increases in AONCR were mainly on food, clothing and footwear, and electricity.

Confidence Index: Expenditures Next Quarter



Buying Conditions

Respondents consider the current quarter as a good time to buy consumer durables, motor vehicles, and residential properties.

The majority of respondents indicated that the prospects for buying consumer durables, motor vehicles, and residential properties were appreciably good in the third quarter of 2007. Buying condition indices exceeded the 50 percent mark at 53.6 percent nationwide, 56.4 percent for the NCR, and 53.2 percent for AONCR.² Respondents in NCR considered the third quarter to be a more opportune time to buy consumer durables compared to buying a house and lot (at 63.5 percent and 57.7 percent, respectively) while more respondents in AONCR believed that the third quarter is a good time to buy a house and lot relative to consumer durables (at 58.3 percent and 54.1 percent, respectively).

² Buying condition refers to the assessment of consumers as to whether it is good time, fair time or bad time to buy assets (i.e., consumer durables, house and lot, and motor vehicles) during the quarter. An index above 50 percent means more respondents indicated that it is a good or fair time to buy assets; below 50 percent means more respondents believe that it would not be an opportune time to make purchases; and 50 percent means that the number of respondents on both sides is equal.



Among the reasons cited for the favorable buying conditions in the third quarter of 2007 were: 1) increasing affordability of consumer durables due to easy installment terms and availability of surplus and sale items, 2) good investment options, and 3) lower interest rates.

Buying Intentions

Higher consumer expenditures on consumer durables, motor vehicles, and real estate properties are expected in the next 12 months.

Nationwide, buying intentions index for the next 12 months improved by 1.8 points to 21.4 percent (from 19.6 percent in the last quarter's survey). Increases were noted in buying intention indices for all consumer items. Indices in the NCR and AONCR showed the same broad trends as the nationwide trend.

Selected Economic Indicators

More consumers believe that the peso will continue to strengthen, and that the unemployment, interest and inflation rates will slow down in the next 12 months.

The number of consumers nationwide who believed that the peso would strengthen against the US dollar continued to rise as the index moved upward sharply to 19.4 percent from only 1.1 percent in the second quarter survey. Meanwhile, indices on unemployment rate, interest rate, and changes in prices remained positive but the observed sustained decline in these indices pointed to an increasing number of consumers each quarter who expected that unemployment, the interest rate, and prices will go down in the next 12 months.

Expenditures of Overseas Filipino Workers

More OFW households spend the remittances on food, education, debt payments, medical expenses, savings, and purchase of appliances.

OFW households spent the remittances they received primarily on food and other household needs. In the third quarter survey, 94.1 percent of the households surveyed indicated that they spent on these items. More than 50 percent of these households (53.9 percent) spent their remittances on education, about one in every three spent it on debt payments, and one in every four spent on medical expenses. Meanwhile, there was a quarter-on-quarter increase in the number of OFW households that indicated setting aside part of remittances for savings (from 15.7 percent to 19.8 percent) and for purchase of appliances (from 9.0 percent to 10.3 percent). The utilization pattern of OFW remittances was similar for both NCR and AONCR households.

About the Survey

A total of 5,093 households nationwide are surveyed.

The third quarter 2007 CES was conducted during the period 2-27 July 2007 with a sample size of 2,558 households (50.2 percent) in NCR and 2,535 households (49.8 percent) in AONCR for a total of 5,093 households nationwide. The households interviewed were drawn from the National Statistics Office's (NSO) Master Sample List of Households, which is considered a representative sample of households nationwide. The said master sample was generated using a stratified multi-stage probability sampling scheme. The total survey response rate nationwide for the third

quarter of 2007 was 95.7 percent (compared to 97.1 percent in the last survey).

By area, the response rate was 93.1 percent in NCR and 98.4 percent in AONCR. The majority of the respondents (61.9 percent) were in the low-income group (less than ₱10,000 monthly family income), 33.0 percent were in the middle-income group (₱10,000 - ₱29,999 monthly family income), and 5.1 percent belonged to the high-income group (monthly family income of ₱30,000 and over).

TECHNICAL NOTES

The overall consumer confidence index is computed as the average of the three indices, namely: 1) Economic Condition Index, 2) Family Financial Condition Index, and 3) Family Income Index.

Economic Condition refers to the perception of the respondent regarding the general economic condition of the country.

Family Financial Situation refers to the level of household income in cash and in kind, savings, outstanding debts, investments and assets.

Family Income includes primary income and receipts from other sources received by all family members as participants in any economic activity or as recipients of transfers, pensions, grants, and the like.

The confidence index or diffusion index is computed as the percentage share of respondents that answered in the positive less the percentage share of respondents that answered negative in a given indicator. A negative CI indicates that respondents with unfavorable view outnumber those with favorable view, except for unemployment, change in prices and interest rate for borrowing money, where a negative CI indicates the opposite. All index figures are diffusion indices except for buying conditions and intentions.

Consumer Expectations Survey
Philippines
First to Third Quarter 2007

	Philippines			NCR			AONCR		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. Overall Consumer Outlook: Composite Index									
Current Quarter	-33.3	-26.0	-23.6	-23.3	-24.5	-23.4	-35.2	-26.3	-23.7
Next 3 Months	-11.1	-6.7	4.1	-7.8	-1.9	2.6	-11.7	-7.5	4.3
Next 12 Months	0.8	5.8	7.9	12.3	14.0	13.4	-1.3	4.3	7.0
2. Consumer outlook indices on the current economic and family condition: Current Quarter									
Economic Condition	-47.5	-40.4	-36.1	-41.7	-39.7	-37.7	-48.6	-40.5	-35.8
Less than ₱10,000	-49.9	-43.4	-36.8	-48.9	-45.2	-41.2	-50.0	-43.2	-36.3
₱10,000-₱29,999	-41.9	-33.8	-35.9	-35.9	-36.2	-36.3	-44.1	-33.0	-35.8
₱30,000 and over	-27.1	-23.5	-23.3	-19.7	-23.7	-21.0	-33.0	-23.3	-24.3
Family Financial Situation	-32.8	-25.6	-25.2	-20.5	-25.2	-23.0	-35.0	-25.7	-25.6
Less than ₱10,000	-38.6	-31.7	-33.0	-29.6	-33.4	-31.9	-39.8	-31.5	-33.1
₱10,000-₱29,999	-16.6	-12.5	-10.1	-10.4	-20.7	-18.4	-18.9	-9.8	-7.9
₱30,000 and over	-1.5	8.3	10.2	-5.3	3.1	12.8	1.6	11.7	9.1
Family Income	-19.7	-12.1	-9.6	-7.7	-8.7	-9.6	-21.9	-12.7	-9.6
Less than ₱10,000	-26.4	-19.0	-15.4	-17.5	-20.2	-16.4	-27.5	-18.9	-15.3
₱10,000-₱29,999	-1.2	2.9	1.1	1.3	-0.3	-5.4	-2.1	3.9	2.8
₱30,000 and over	13.9	24.2	22.7	16.8	19.7	14.2	11.6	27.2	26.4
3. Consumer outlook indices on economic and family condition: Next Quarter									
Economic Condition	-25.2	-16.9	-7.4	-24.6	-13.4	-8.4	-25.4	-17.5	-7.2
Less than ₱10,000	-26.3	-20.1	-8.7	-29.0	-17.3	-11.9	-25.9	-20.4	-8.3
₱10,000-₱29,999	-22.8	-9.3	-5.0	-22.0	-10.2	-5.6	-23.2	-9.0	-4.8
₱30,000 and over	-16.5	-6.7	-0.4	-6.9	-6.5	1.2	-24.2	-6.8	-1.1
Family Financial Situation	-9.0	-7.9	4.4	-3.4	-3.0	1.4	-10.0	-8.8	4.9
Less than ₱10,000	-14.2	-12.0	0.7	-10.3	-6.5	-3.4	-14.7	-12.6	1.2
₱10,000-₱29,999	5.8	1.6	12.0	2.7	-0.5	2.9	6.9	2.3	14.3
₱30,000 and over	14.4	7.3	16.6	14.9	5.0	26.2	14.1	8.8	12.4
Family Income	1.0	4.8	15.3	4.7	10.8	14.8	0.3	3.7	15.4
Less than ₱10,000	-3.3	1.0	11.8	-0.7	7.4	13.3	-3.7	0.3	11.6
₱10,000-₱29,999	13.5	13.5	24.4	10.1	13.9	15.0	14.7	13.3	26.8
₱30,000 and over	19.7	20.7	13.6	16.0	15.7	24.5	22.8	24.0	8.9
4. Consumer outlook indices on economic and family condition: Next 12 Months									
Economic Condition	-15.2	-7.1	-5.8	-0.4	2.1	5.1	-17.9	-8.8	-7.5
Less than ₱10,000	-18.1	-10.8	-8.6	-3.8	-2.1	2.8	-19.9	-11.8	-9.9
₱10,000-₱29,999	-8.0	1.4	0.8	3.7	6.3	8.2	-12.2	-0.3	-1.2
₱30,000 and over	5.7	7.3	-2.0	3.2	5.2	4.6	7.8	8.7	-4.9
Family Financial Situation	4.0	5.8	8.9	14.5	13.9	13.2	2.1	4.4	8.2
Less than ₱10,000	-2.0	1.4	4.3	9.0	8.0	9.8	-3.4	0.7	3.7
₱10,000-₱29,999	20.6	15.0	18.7	19.9	16.9	15.3	20.8	14.4	19.5
₱30,000 and over	37.3	31.9	22.3	26.3	35.5	25.5	46.1	29.6	20.9
Family Income	13.6	18.7	20.7	22.9	26.0	21.9	11.9	17.4	20.5
Less than ₱10,000	7.9	14.0	16.8	17.3	19.3	20.0	6.8	13.3	16.4
₱10,000-₱29,999	29.0	29.7	28.7	29.5	30.8	23.2	28.9	29.4	30.2
₱30,000 and over	44.8	36.9	33.8	30.0	42.6	27.6	56.8	33.2	36.6



Consumer Expectations Survey
Philippines
First to Third Quarter 2007

	Philippines			NCR			AONCR		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3

5. Confidence Index on Amount of Expenditures: Next Quarter

Average	34.2	33.4	35.1	41.0	35.9	39.0	32.9	33.0	34.4
Food	52.7	52.9	58.2	59.8	57.2	64.8	51.4	52.2	57.1
Clothing and Footwear	22.1	25.4	32.5	21.2	27.9	31.5	22.3	25.0	32.6
Fuel	36.3	37.5	37.0	44.7	47.0	44.4	34.7	35.8	35.9
Electricity	44.1	40.8	42.4	62.3	58.7	56.2	40.7	37.5	40.2
Water	23.3	17.4	16.1	52.3	40.6	35.6	18.0	13.2	13.0
House rent	5.4	1.0	1.0	14.1	3.8	4.3	3.9	0.5	0.5
Transportation	37.3	36.8	37.2	33.5	27.4	38.0	38.0	38.4	37.1
Communication	17.6	14.9	15.1	23.4	14.8	16.8	16.6	14.9	14.9
Education	35.5	47.2	36.4	39.2	45.0	27.9	34.8	47.6	37.8
Medical Care	37.3	36.4	34.8	41.0	26.6	29.7	36.6	38.1	35.6
Personal Care & Effects	37.6	37.2	35.0	39.8	31.8	33.5	37.1	38.1	35.2
Hotel & Restaurant	13.4	10.2	12.2	23.1	16.6	30.6	11.7	9.1	9.2

6. Buying Conditions Index: Current Quarter

Buying Conditions Index	43.9	49.6	53.6	46.8	52.9	56.4	43.4	49.0	53.2
Consumer Durables	46.2	52.9	55.4	51.1	60.2	63.5	45.2	51.6	54.1
Motor Vehicle	39.7	41.7	47.2	43.0	44.6	48.1	39.1	41.2	47.1
House & Lot	45.8	54.0	58.3	46.3	54.0	57.7	45.8	54.0	58.3

7. Buying Intentions Index: Next 12 Months

Buying Intentions Index	20.7	19.6	21.4	22.4	20.5	23.8	20.3	19.5	21.1
Consumer Durables	28.5	29.0	30.4	28.5	32.4	35.9	28.5	28.4	29.6
Motor Vehicle	15.6	12.3	14.8	18.3	10.8	13.9	15.0	12.6	15.0
House & Lot	18.0	17.5	19.0	20.3	18.3	21.5	17.5	17.4	18.6

8. Indices on Selected Economic Indicators: Next 12 Months

Unemployment Rate Index	69.1	60.0	57.6	63.9	50.4	49.7	70.1	61.7	58.8
Interest Rate Index for Borrowing Money	63.0	55.5	53.6	63.8	50.7	54.4	62.9	56.4	53.5
Exchange Rate Index	-11.4	1.1	19.4	-6.9	7.8	31.2	-12.2	-0.1	17.6
Change in Prices Index	68.7	67.1	66.9	69.5	60.6	59.0	68.6	68.2	68.1

9. Percentage of OFW Households by Type of Use of OFW Remittances

Food and other household needs	92.1	91.8	94.1	92.5	91.1	93.4	91.6	92.6	94.9
Education	2.3	53.1	53.9	1.9	55.1	51.4	2.8	50.6	56.8
Debt payments	-	22.9	30.2	-	25.3	34.0	-	19.9	25.6
Medical expenses	0.7	24.2	24.5	0.4	20.0	21.7	1.1	29.5	27.8
Savings	7.2	15.7	19.8	4.9	15.1	16.5	10.7	16.5	23.9
Purchase of Appliances/Consumer Durables	5.2	9.0	10.3	4.1	6.7	7.1	6.7	11.9	14.2
Investment	2.3	4.5	4.1	1.1	3.1	2.4	3.9	6.3	6.3
Purchase of Car / motor vehicle	1.6	3.5	1.5	0.8	4.0	0.9	2.8	2.8	2.3
Purchase of House	2.7	2.5	1.5	2.6	1.8	1.9	2.8	3.4	1.1
Others	0.7	2.2	2.1	0.4	0.9	1.4	1.1	4.0	2.8

Note: - means data is not available during the period



Consumer Expectations Survey
Philippines
First to Third Quarter 2007

	Philippines			NCR			AONCR		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
10. Respondents' Profile									
A. Income Group									
Number of Respondents									
Less than ₱10,000	3483	3194	3018	1459	1281	1223	2024	1913	1795
₱10,000 – ₱29,999	1497	1686	1611	1006	1106	978	491	580	633
₱30,000 – and over	259	250	247	212	197	180	47	53	67
Total	5239	5130	4876	2677	2584	2381	2562	2546	2495
Percentage Distribution of Respondents									
Less than ₱10,000	66.5	62.3	61.9	54.5	49.6	51.4	79.0	75.1	71.9
₱10,000 – ₱29,999	28.6	32.9	33.0	37.6	42.8	41.1	19.2	22.8	25.4
₱30,000 – and over	4.9	4.9	5.1	7.9	7.6	7.6	1.8	2.1	2.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
B. Credit Card Ownership									
With credit card	3.8	3.1	3.4	5.9	4.7	4.6	1.5	1.6	2.3
Expect a household member to apply for credit card in the next 12 months	4.7	4.2	4.4	5.6	4.8	5.5	3.8	3.6	3.3
C. Cellphone Subscription									
With mobile phone	45.5	45.9	46.9	53.2	52.1	54.7	37.6	39.6	39.4
Pre-paid subscribers	43.9	45.1	46.0	50.3	50.8	53.1	37.1	39.3	39.2
Post-paid subscribers	1.7	0.8	0.9	2.8	1.3	1.6	0.5	0.3	0.2
To buy new cellphone in the next 12 months	19.9	20.1	20.4	21.2	20.2	26.5	18.6	19.9	14.7
D. Bank Accounts									
With bank accounts	22.2	19.7	21.4	26.4	22.7	26.0	17.8	16.7	17.0
Expect a household member to open a bank account in the next 12 months	14.6	14.9	15.0	15.3	17.3	19.7	13.8	12.5	10.5
E. Facilities Found in the Home									
TV-colored	82.1	80.5	80.5	94.1	92.6	92.0	69.5	68.1	69.6
Radio/cassette	66.9	56.1	62.4	64.8	50.7	61.2	69.1	61.7	63.6
VCD/DVD	54.6	54.6	52.4	70.4	68.2	66.2	38.1	40.8	39.2
Refrigerator	48.1	48.0	47.6	60.8	59.9	58.5	34.8	35.9	37.3
Washing machine	42.3	42.6	38.5	60.4	60.0	55.4	23.3	24.9	22.4
Stereo component	28.7	27.0	27.8	37.2	32.4	35.4	19.8	21.5	20.6
Gas range	27.2	20.8	20.9	38.6	27.7	31.2	15.3	13.7	11.1
Automobile	15.4	8.6	11.3	16.0	9.4	14.3	8.6	7.9	8.3
Cable TV	12.4	10.0	9.7	15.5	15.2	15.3	5.3	4.6	4.2
Telephone	10.6	15.8	15.8	25.2	25.9	26.9	5.2	5.5	5.2
Personal computer	9.3	8.3	7.7	13.9	13.3	12.1	4.4	3.3	3.5
Microwave oven	7.5	6.1	5.2	10.9	9.2	7.6	3.9	2.9	2.9
Food processor	7.1	4.9	4.0	11.0	6.9	6.1	3.1	2.7	1.9
Air-conditioner	7.1	6.5	6.3	11.0	9.8	9.3	3.0	3.0	3.5
F. Religion									
Roman Catholic	85.4	85.1	85.1	87.9	87.5	88.5	82.9	82.6	81.9
Born Again Christian/JIL/EI Shaddai	3.4	3.6	3.4	4.5	4.8	4.9	2.2	2.4	2.0
Iglesia ni Kristo	3.2	3.3	3.1	3.1	3.1	3.1	3.3	3.4	3.1
Protestant/Baptist	2.5	2.0	2.4	1.5	1.0	1.0	3.7	2.9	3.7
Islam	1.1	1.0	0.8	0.8	0.7	0.4	1.4	1.3	1.2
Others	4.3	5.1	5.1	2.2	2.8	2.0	6.6	7.4	8.0



Consumer Expectations Survey
National Capital Region
Third Quarter 2004 to Third Quarter 2007

	2004		2005				2006				2007		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
1. Overall Consumer Outlook: Composite Index													
Consumer Confidence Index													
Current Quarter	-40.0	-49.1	-44.2	-49.9	-54.1	-52.7	-40.7	-38.7	-37.4	-39.8	-23.3	-24.5	-23.4
Next Quarter	-8.1	-20.5	-16.8	-24.3	-27.0	-24.2	-8.5	-5.6	-9.4	-4.0	-7.8	-1.9	2.6
Next 12 Months	7.6	-16.7	-18.4	-28.4	-21.4	-26.3	-7.7	3.6	-6.4	0.5	12.3	14.0	13.4
2. Consumer outlook indices on the current economic and family condition: Current Quarter													
Economic Condition	-63.8	-76.8	-70.5	-73.7	-84.6	-58.6	-64.9	-59.2	-56.2	-59.4	-41.7	-39.7	-37.7
Less than P10,000	-	-	-70.2	-74.6	-84.6	-48.0	-66.5	-60.8	-58.7	-62.5	-48.9	-45.2	-41.2
P10,000-P29,999	-	-	-66.2	-74.0	-84.7	-71.2	-66.1	-62.0	-52.2	-59.8	-35.9	-36.2	-36.3
P30,000 and over	-	-	-57.0	-67.2	-85.5	-60.9	-50.9	-40.6	-57.1	-43.1	-19.7	-23.7	-21.0
Family Financial Situation	-42.9	-48.8	-45.2	-50.2	-53.5	-51.1	-43.3	-40.5	-38.5	-39.7	-20.5	-25.2	-23.0
Less than P10,000	-	-	-56.7	-60.8	-65.2	-67.5	-56.1	-51.1	-48.9	-57.5	-29.6	-33.4	-31.9
P10,000-P29,999	-	-	-31.3	-43.2	-47.2	-40.3	-33.2	-35.4	-30.6	-27.8	-10.4	-20.7	-18.4
P30,000 and over	-	-	12.1	-22.3	-17.4	-14.6	-12.9	-7.2	-7.3	4.5	-5.3	3.1	12.8
Family Income	-14.9	-21.7	-17.0	-25.9	-24.3	-23.0	-13.8	-16.5	-16.9	-20.3	-7.7	-8.7	-9.6
Less than P10,000	-	-	-26.4	-34.7	-33.8	-36.6	-31.6	-27.1	-26.9	-33.0	-17.5	-20.2	-16.4
P10,000-P29,999	-	-	-7.8	-19.2	-19.3	-13.9	-14.6	-10.5	-6.8	-11.1	1.3	-0.3	-5.4
P30,000 and over	-	-	13.3	-5.8	6.2	5.4	3.3	13.9	2.7	11.8	16.8	19.7	14.2
3. Consumer outlook indices on economic and family condition: Next Quarter													
Economic Condition	-16.1	-41.6	-29.8	-38.9	-43.9	-42.4	-17.2	-13.4	-15.6	-11.6	-24.6	-13.4	-8.4
Less than P10,000	-	-	-31.0	-42.6	-49.2	-48.0	-18.0	-13.7	-18.6	-13.5	-29.0	-17.3	-11.9
P10,000-P29,999	-	-	-25.4	-35.6	-38.0	-37.6	-15.9	-13.7	-11.5	-10.5	-22.0	-10.2	-5.6
P30,000 and over	-	-	-15.9	-33.3	-40.7	-37.8	-17.7	-10.8	-14.4	-0.8	-6.9	-6.5	1.2
Family Financial Situation	-14.2	-21.5	-21.9	-26.9	-30.6	-27.1	-11.1	-6.8	-10.6	-5.1	-3.4	-3.0	1.4
Less than P10,000	-	-	-25.6	-31.5	-37.3	-39.1	-15.9	-8.7	-15.5	-10.1	-10.3	-6.5	-3.4
P10,000-P29,999	-	-	-12.0	-24.5	-25.9	-16.8	-6.4	-6.1	-5.8	-1.0	2.7	-0.5	2.9
P30,000 and over	-	-	5.9	-11.7	-14.8	-7.7	-3.6	0.8	-0.6	8.8	14.9	5.0	26.2
Family Income	5.9	1.6	1.3	-7.1	-6.6	-3.0	2.6	3.2	-1.9	4.7	4.7	10.8	14.8
Less than P10,000	-	-	-1.8	-9.1	-9.3	-7.2	-4.9	-0.1	-4.7	-0.3	-0.7	7.4	13.3
P10,000-P29,999	-	-	3.6	-6.2	-3.4	0.4	0.6	5.0	0.7	8.9	10.1	13.9	15.0
P30,000 and over	-	-	12.3	-0.3	-5.5	3.2	10.5	13.6	4.9	13.5	16.0	15.7	24.5
4. Consumer outlook indices on economic and family condition: Next 12 Months													
Economic Condition	0.7	-40.6	-42.0	-51.4	-39.3	-53.1	-29.5	-8.9	-22.9	-15.5	-0.4	2.1	5.1
Less than P10,000	-	-	-41.0	-53.2	-44.1	-57.6	-35.5	-12.7	-26.6	-21.3	-3.8	-2.1	2.8
P10,000-P29,999	-	-	-34.7	-51.2	-35.4	-49.4	-25.5	-6.5	-18.4	-10.1	3.7	6.3	8.2
P30,000 and over	-	-	-3.5	-42.1	-31.0	-45.8	-12.1	0.8	-19.7	-0.5	3.2	5.2	4.6
Family Financial Situation	1.4	-16.4	-24.8	-29.1	-25.1	-26.3	-9.7	1.4	-7.3	1.8	14.5	13.9	13.2
Less than P10,000	-	-	-26.9	-36.9	-33.9	-41.5	-20.4	-5.8	-15.8	-5.6	9.0	8.0	9.8
P10,000-P29,999	-	-	-10.4	-23.8	-20.3	-14.3	-0.3	7.3	0.5	6.1	19.9	16.9	15.3
P30,000 and over	-	-	13.3	-9.2	1.4	-1.1	10.7	15.5	12.4	25.8	26.3	35.5	25.5
Family Income	20.8	6.7	11.7	-4.7	0.3	0.5	16.2	18.2	10.9	15.7	22.9	26.0	21.9
Less than P10,000	-	-	9.0	-12.3	-6.9	-7.4	-1.5	9.9	4.6	6.6	17.3	19.3	20.0
P10,000-P29,999	-	-	21.1	2.9	6.2	6.9	15.5	23.3	15.7	22.3	29.5	30.8	23.2
P30,000 and over	-	-	33.6	4.3	14.9	15.3	30.8	40.6	29.2	39.5	30.0	42.6	27.6

Note: - means data is not available during the period



Consumer Expectations Survey
National Capital Region
Third Quarter 2004 to Third Quarter 2007

	2004		2005				2006				2007		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
5. Confidence Index on Amount of Expenditures: Next Quarter													
Average	35.6	49.1	41.7	49.8	47.6	49.7	43.2	38.0	38.4	42.0	41.0	35.9	39.0
Food	62.3	75.9	68.4	73.1	78.2	77.8	72.7	61.0	64.3	74.7	59.8	57.2	64.8
Clothing and Footwear	24.0	35.5	18.9	31.4	25.4	59.7	19.7	24.2	19.5	28.4	21.2	27.9	31.5
Fuel	47.8	60.4	45.1	67.9	62.9	68.8	66.3	37.4	55.0	45.6	44.7	47.0	44.4
Electricity	53.3	62.3	60.9	69.4	70.8	69.1	66.5	52.1	52.6	55.2	62.3	58.7	56.2
Water	37.8	46.9	42.0	54.5	48.0	49.6	52.8	40.8	42.7	40.4	52.3	40.6	35.6
House rent	16.2	15.1	9.8	14.9	9.9	12.1	6.6	10.2	6.8	5.6	14.1	3.8	4.3
Transportation	35.8	51.5	39.5	60.3	46.7	50.3	45.2	32.8	42.0	37.7	33.5	27.4	38.0
Communication	22.9	28.0	16.8	29.3	19.9	24.3	13.6	17.5	16.3	17.3	23.4	14.8	16.8
Education	26.9	28.5	21.0	42.1	22.1	23.4	12.1	28.2	17.0	16.8	39.2	45.0	27.9
Medical Care	28.8	37.2	33.6	45.5	37.8	33.9	32.6	27.8	23.1	18.9	41.0	26.6	29.7
Personal Care & Effects	35.5	44.0	35.6	43.3	39.7	45.4	39.2	29.3	30.4	27.2	39.8	31.8	33.5
Hotel & Restaurant	-	-	19.2	29.1	24.5	27.5	16.3	19.2	16.2	14.7	23.1	16.6	30.6
6. Buying Conditions Index: Current Quarter													
Buying Conditions Index	27.1	20.4	36.2	30.8	31.9	31.9	43.3	53.5	48.6	53.8	46.8	52.9	56.4
Consumer Durables	32.3	26.0	43.8	40.8	42.4	40.7	53.9	65.8	59.6	64.0	51.1	60.2	63.5
Motor Vehicle	18.5	12.8	27.0	21.7	21.3	21.6	32.6	42.2	37.0	40.9	43.0	44.6	48.1
House & Lot	30.6	22.3	37.7	30.0	31.9	33.5	43.3	52.6	49.3	56.4	46.3	54.0	57.7
7. Buying Intentions Index: Next 12 Months													
Buying Intentions Index	23.6	20.5	25.7	25.2	23.7	24.8	28.3	32.0	30.5	29.0	22.4	20.5	23.8
Consumer Durables	32.5	30.0	37.7	38.4	39.0	36.6	39.9	42.0	43.3	40.8	28.5	32.4	35.9
Motor Vehicle	16.3	13.3	17.4	16.7	13.9	16.6	19.6	24.0	21.2	20.4	18.3	10.8	13.9
House & Lot	22.1	18.3	22.1	20.4	18.1	21.1	25.5	30.1	27.0	25.9	20.3	18.3	21.5
8. Indices on Selected Economic Indicators: Next 12 Months													
Unemployment Rate Index	45.7	78.8	71.4	78.9	80.4	76.4	67.1	65.0	67.1	66.7	63.9	50.4	49.7
Interest Rate Index for Borrowing Money	54.5	62.4	53.9	55.7	54.4	50.1	45.6	49.4	51.9	50.8	63.8	50.7	54.4
Exchange Rate Index	-44.7	-56.3	-47.1	-42.5	-68.5	-61.8	-32.0	-11.7	-34.0	-10.4	-6.9	7.8	31.2
Change in Prices Index	66.0	71.1	67.2	71.0	74.3	72.0	67.8	61.4	63.5	59.6	69.5	60.6	59.0
9. Percentage of OFW Households by Type of Use of OFW Remittances													
Food & other household needs	-	-	84.7	93.5	90.4	94.3	91.6	95.5	93.8	94.3	92.5	91.1	93.4
Education	-	-	28.9	21.9	26.6	17.1	18.3	17.7	20.2	13.2	1.9	55.1	51.4
Medical expenses	-	-	24.4	13.3	15.4	10.5	12.0	10.9	13.0	4.8	0.4	20.0	21.7
Savings	-	-	44.7	45.5	30.3	45.2	39.8	38.6	33.2	28.1	4.9	15.1	16.5
Purchase of Appliances	-	-	22.6	26.7	20.7	28.1	27.7	21.8	26.9	23.7	4.1	6.7	7.1
Investment	-	-	-	-	-	1.9	2.1	2.7	1.9	2.6	1.1	3.1	2.4
Purchase of House	-	-	4.2	4.7	2.7	4.8	4.7	10.9	3.8	7.5	2.6	1.8	1.9
Purchase of Car / motor vehicle	-	-	5.3	3.3	5.9	7.1	7.9	7.7	3.8	3.9	0.8	4.0	0.9
Others	-	-	2.6	3.4	3.2	6.7	5.2	4.1	4.8	3.5	0.4	0.9	1.4
10. Percentage of Respondents by Income Group													
Less than P10,000	-	-	53.0	51.0	51.3	49.6	51.2	51.4	54.0	51.5	54.5	49.6	51.4
P10,000 – P29,999	-	-	38.6	38.7	39.2	40.0	38.4	38.2	37.2	38.3	37.6	42.8	41.1
P30,000 – and over	-	-	8.4	10.4	9.3	10.3	10.4	10.4	8.8	10.2	7.9	7.6	7.6

Note: - means data is not available during the period

