

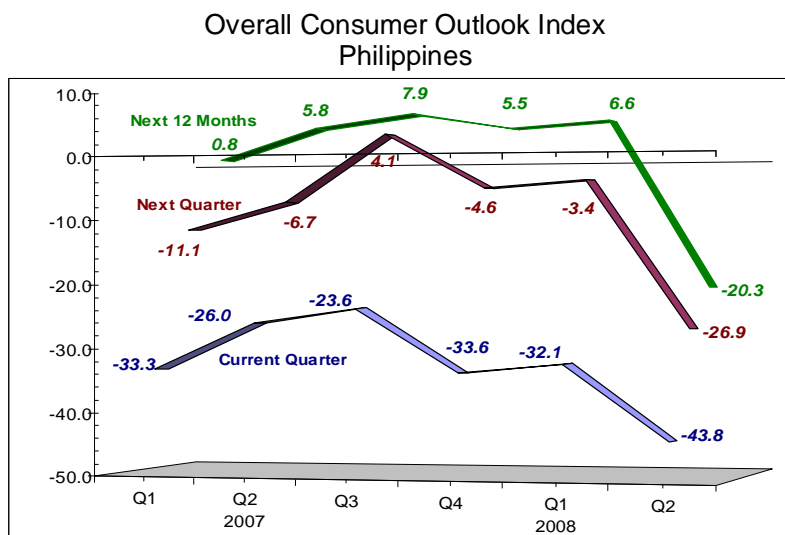
Consumer Expectations Survey

Second Quarter 2008

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Consumer Confidence Dips in Q2 2008

Nationwide Consumer Outlook



Nationwide consumer confidence dips in Q2 2008.

Consumer confidence nationwide dipped in Q2 2008 after an improvement in Q1 2008 as households feel the impact of oil price increase and global rice crisis during the survey period. The overall consumer confidence index (CI), dropped to -43.8 percent, down by 11.7 index points quarter-on-quarter and by 17.8 index points year-on-year.¹ The index indicated that respondents with negative outlook outnumbered respondents with positive outlook by about 4 for every 10 respondents in Q2 2008.

The negative outlook on economic conditions was anticipated to persist over the near term. The CIs for the next quarter dropped to -26.9 percent from -3.4 percent in the previous quarter and from -6.7 percent a year ago. The next 12 months CI reversed to -20.3 percent from 6.6 percent in Q1 2008 survey and from 5.8 percent in Q2 2007 survey. Among the reasons cited for the weak outlook were the anticipated higher cost of goods and services, higher household expenses and lower income.

The overall consumer confidence was largely pulled down by the negative perception on the country's economic condition across all income groups at -73.0 percent, down by 19.4 index points quarter-on-quarter and by 32.6 index points year-on-year. Meanwhile, the family income index at -17.8 percent was lower

¹ The overall consumer confidence index is determined by the average of the 3 measures, namely, outlook on macroeconomic condition, family financial situation and family income. A positive CI indicates that respondents with a favorable view outnumber those with an unfavorable view while a negative index means the reverse. Moreover, a zero percent index indicates an equal number of respondents with positive and negative views.



by 3.1 index points quarter-on-quarter and by 5.7 index points year-on-year.

The overall index on family financial situation at -40.6 percent was similarly down by 12.7 index points quarter-on-quarter and by 15.0 index points year-on-year.² The negative and lower indices on family financial situation relative to Q1 2008 were registered across all income groups.

Consumers from high income group are less affected by unfavorable economic conditions compared to low and middle income groups.

By income group, survey results showed that consumers from low income and middle income households were most vulnerable to upsurge in prices while there could be a lag for high income households. The family income index for the high income households remained positive at 13.8 percent which improved by 3.7 index points from 10.1 percent in Q1 2007 while that for the low and middle income households decreased (to -26.0 percent from -23.3 percent and to -5.5 percent from 0 percent, respectively).

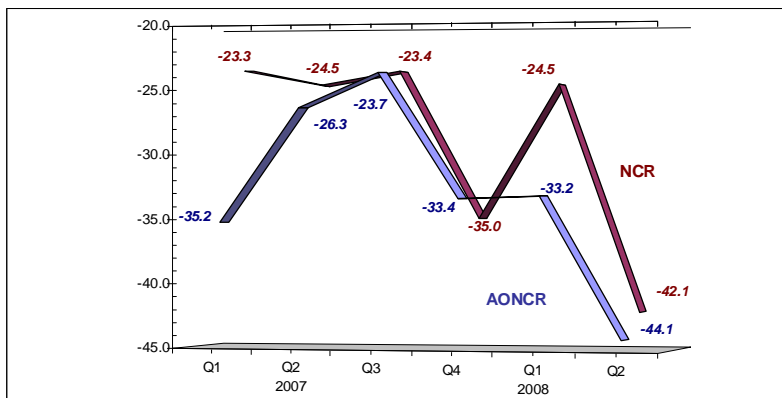
While more households from the middle and high income groups expected that their family income would continue to improve in the next quarter and next year as indicated by the positive CIs, their number declined. Meanwhile, during the same horizon, outlook of the lower income households reverted back to negative after it registered positive in the past four consecutive quarters.

NCR and AONCR Consumer Outlook

Consumers both from NCR and AONCR are pessimistic in Q2 2008 and in the near term horizon.

Consumers both from the National Capital Region (NCR) and Areas Outside NCR (AONCR) were pessimistic in Q2 2008 as the CIs bottomed to -40 percent level. The outlook on the country's economic condition and family financial situation in NCR and AONCR were negative and declined across all income groups. Similarly, the outlook on family income declined except for the high income group where the index remained positive and improved in both areas. Over the near term horizon, consumer confidence from both areas remained weak.

Current Quarter Consumer Outlook Index for NCR and AONCR



² See Technical Notes on the definitions of Family Financial Situation and Family Income



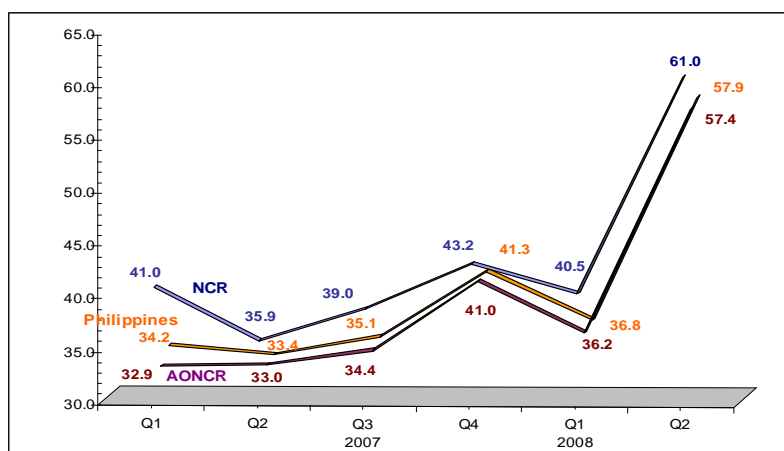
Expenditures for Next 3 Months

Household expenditures on basic goods and services are expected to increase in Q2 2008.

Expenditures on basic goods and services were expected to go up in Q2 2008 (CI at 57.9 percent) mainly due to expected higher prices of basic goods and services. The number of those who indicated that their expenditures would go up increased relative to the previous quarter's survey as the CI rose by 21.1 index points relative to the level a quarter ago and by 24.5 index points year-on-year.

As in the past survey results, respondents nationwide indicated that their expenditures in Q2 2008 would rise, particularly on food (the index at 84.4 percent), transportation (68.0 percent), fuel (65.9 percent), electricity (63.3 percent), education (60.1 percent), and personal care and effects (59.8 percent). By location, more NCR respondents anticipated an increase in water consumption expenditures at 58.2 percent. In the case of AONCR, medical care was among the items expected to have higher expenditures (60.2 percent) in addition to the expenditure items expected to increase nationwide.

Confidence Index: Expenditures Next Quarter



Buying Conditions

Buying conditions in Q2 2008 is less favorable.

Consistent with the consumers' outlook for Q2 2008, buying condition was less favorable in Q2 2008 with only 14.7 percent of households considered it a good time to buy consumer durables, motor vehicles, or house and/or lot. This was lower quarter-on-quarter by 5.7 percentage points and by 5.2 percentage points year-on-year.

About one in every five respondents (21.1 percent) considered buying a house and/or lot a timely investment for Q2 2008 on account of the low prevailing interest rate on housing loans and expected appreciation of real estate properties. On the other hand, 13.4 percent of the households considered it a good time to buy consumer durables while only 9.5 percent indicated that it is a



good time to buy motor vehicles. Education expenses were given higher priority at this time over purchases of consumer durables and motor vehicles on account of the start of the enrollment period and the high cost of electricity and fuel.

By location, more NCR respondents at 18.6 percent indicated good buying conditions in Q2 2008 compared to 14.1 percent in AONCR. The proportion of respondents from NCR who indicated favorable buying condition for consumer durables was sustained from the previous quarter at 18.6 percent. Both areas consistently indicated more favorable buying condition for house and/or lot at 26.8 percent in NCR and 20.3 percent in AONCR.

Buying Intentions

Buying intentions for the next 12 months decline.

Consistent with the low income expectations over the one year horizon, the percentage of households who intended to buy in the next 12 months declined to 7.9 percent from 13.0 percent in Q1 2008 and 12.1 percent a year ago. Since purchase of consumer durables requires lower capital outlay compared to purchase of vehicle or house and/or lot, the highest percentage for buying intention was on the purchase of consumer durables at 10.6 percent compared to 8.0 percent for house and/or lot and 5.3 percent for motor vehicles.

As in the past survey results, there are more NCR respondents who indicated intention to buy in the next 12 months at 8.8 percent in Q2 2008 compared to those in AONCR at 7.8 percent.

Selected Economic Indicators

More consumers anticipate the peso to remain steady in the near term, while unemployment, interest, and inflation rates will increase.

Consumers nationwide believed that the peso will be steady against the US dollar over the next 12 months as the percentage of respondents who indicated that the peso will strengthen equaled the percentage of those who indicated that the peso will weaken. More respondents expected a rise in unemployment rate and interest rate. Similarly, more respondents expected that prices will go up over the next 12 months.

Expenditures of Overseas Filipino Workers

OFW households spend remittances primarily on food, education, medical expenses, debt payments, and savings.

Most OFW households spent their remittances primarily on food and other household needs, education, medical expenses, debt payments, and savings. On average, the number of households who indicated that they allot part of their remittances for various types of financial investments (i.e., savings, other financial investments and purchase of house) was higher by 26.7 percentage points than those in Q1 2008 survey (ratio more than doubled to 48.6 percent from 21.9 percent). The utilization pattern of OFW remittances was similar for both NCR and AONCR households.



About the Survey

A total of 4,839 households nationwide are surveyed.

The Q2 2008 CES was conducted during the period 1-11 April 2008 with a sample size of 2,306 households (47.7 percent) in NCR and 2,533 households (52.3 percent) in AONCR for a total of 4,839 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 Q2 2008 was 95.0 percent which was slightly lower than 97.6 percent in the last survey.

By area, the response rate was 94.1 percent in NCR and 95.7 percent in AONCR. The majority of the respondents (58.2 percent) were from the low-income group (less than ₱10,000 monthly family income), 34.0 percent were from the middle-income group (₱10,000 - ₱29,999 monthly family income), and 7.8 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 as well as 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 affirmative less the percentage share of respondents that answered negative in a given indicator. A positive CI indicates that respondents with a favorable view outnumber those with an unfavorable view, except for unemployment, change in prices and interest rate for borrowing money, where a positive CI indicates the opposite.



Consumer Expectations Survey
Philippines
Q1 2007 - Q2 2008

	2007				2008	
	Q1	Q2	Q3	Q4	Q1	Q2
1. Overall Consumer Outlook: Composite Index						
Current Quarter	-33.3	-26.0	-23.6	-33.6	-32.1	-43.8
NCR	-23.3	-24.5	-23.4	-35.0	-24.5	-42.1
AONCR	-35.2	-26.3	-23.7	-33.4	-33.2	-44.1
Next 3 Months	-11.1	-6.7	4.1	-4.6	-3.4	-26.9
NCR	-7.8	-1.9	2.6	-1.2	3.6	-20.7
AONCR	-11.7	-7.5	4.3	-5.1	-4.4	-27.9
Next 12 Months	0.8	5.8	7.9	5.5	6.6	-20.3
NCR	12.3	14.0	13.4	9.0	16.3	-16.8
AONCR	-1.3	4.3	7.0	5.0	5.1	-20.8
2. Consumer outlook indices on the current economic and family condition: Current Quarter						
Philippines						
Economic Condition	-47.5	-40.4	-36.1	-55.9	-53.6	-73.0
Less than ₱10,000	-49.9	-43.4	-36.8	-58.6	-56.6	-71.9
₱10,000-₱29,999	-41.9	-33.8	-35.9	-52.4	-48.4	-75.3
₱30,000 and over	-27.1	-23.5	-23.3	-36.2	-47.6	-73.9
Family Financial Situation	-32.8	-25.6	-25.2	-28.9	-27.9	-40.6
Less than ₱10,000	-38.6	-31.7	-33.0	-39.8	-36.2	-49.6
₱10,000-₱29,999	-16.6	-12.5	-10.1	-11.2	-14.0	-27.9
₱30,000 and over	-1.5	8.3	10.2	7.5	-2.8	-1.9
Family Income	-19.7	-12.1	-9.6	-16.0	-14.7	-17.8
Less than ₱10,000	-26.4	-19.0	-15.4	-27.1	-23.3	-26.0
₱10,000-₱29,999	-1.2	2.9	1.1	1.7	0.0	-5.5
₱30,000 and over	13.9	24.2	22.7	25.7	10.1	13.8
NCR						
Economic Condition	-41.7	-39.7	-37.7	-57.6	-40.8	-75.8
Less than ₱10,000	-48.9	-45.2	-41.2	-66.4	-44.6	-79.3
₱10,000-₱29,999	-35.9	-36.2	-36.3	-51.7	-38.5	-74.0
₱30,000 and over	-19.7	-23.7	-21.0	-29.9	-28.3	-67.7
Family Financial Situation	-20.5	-25.2	-23.0	-32.5	-23.5	-38.0
Less than ₱10,000	-29.6	-33.4	-31.9	-48.4	-35.3	-51.7
₱10,000-₱29,999	-10.4	-20.7	-18.4	-19.9	-15.4	-31.9
₱30,000 and over	-5.3	3.1	12.8	7.4	9.7	-2.4
Family Income	-7.7	-8.7	-9.6	-14.7	-9.2	-12.5
Less than ₱10,000	-17.5	-20.2	-16.4	-30.0	-17.9	-24.1
₱10,000-₱29,999	1.3	-0.3	-5.4	-2.2	-3.2	-6.9
₱30,000 and over	16.8	19.7	14.2	21.2	15.1	16.7
AONCR						
Economic Condition	-48.6	-40.5	-35.8	-55.6	-55.6	-72.6
Less than ₱10,000	-50.0	-43.2	-36.3	-57.7	-57.9	-71.1
₱10,000-₱29,999	-44.1	-33.0	-35.8	-52.5	-50.6	-75.6
₱30,000 and over	-33.0	-23.3	-24.3	-39.4	-53.4	-76.3
Family Financial Situation	-35.0	-25.7	-25.6	-28.4	-28.6	-41.0
Less than ₱10,000	-39.8	-31.5	-33.1	-38.7	-36.3	-49.4
₱10,000-₱29,999	-18.9	-9.8	-7.9	-9.4	-13.6	-27.0
₱30,000 and over	1.6	11.7	9.1	7.6	-6.6	-1.7
Family Income	-21.9	-12.7	-9.6	-16.2	-15.5	-18.7
Less than ₱10,000	-27.5	-18.9	-15.3	-26.7	-23.9	-26.3
₱10,000-₱29,999	-2.1	3.9	2.8	2.5	0.7	-5.2
₱30,000 and over	11.6	27.2	26.4	28.0	8.6	12.7

Consumer Expectations Survey

Philippines
Q1 2007 - Q2 2008

	2007				2008	
	Q1	Q2	Q3	Q4	Q1	Q2

3. Consumer outlook indices on economic and family condition: Next Quarter

Philippines

Economic Condition	-25.2	-16.9	-7.4	-24.8	-19.4	-46.4
Less than P10,000	-26.3	-20.1	-8.7	-27.4	-20.5	-46.5
P10,000-P29,999	-22.8	-9.3	-5.0	-21.2	-18.8	-46.7
P30,000 and over	-16.5	-6.7	-0.4	-7.9	-6.5	-44.1
Family Financial Situation	-9.0	-7.9	4.4	-0.9	-3.2	-28.6
Less than P10,000	-14.2	-12.0	0.7	-9.0	-6.8	-34.2
P10,000-P29,999	5.8	1.6	12.0	11.7	3.0	-21.3
P30,000 and over	14.4	7.3	16.6	32.8	5.3	-1.6
Family Income	1.0	4.8	15.3	11.9	12.6	-5.6
Less than P10,000	-3.3	1.0	11.8	5.6	7.5	-9.2
P10,000-P29,999	13.5	13.5	24.4	22.3	22.2	0.2
P30,000 and over	19.7	20.7	13.6	32.8	17.5	5.7

NCR

Economic Condition	-24.6	-13.4	-8.4	-15.8	-9.3	-39.9
Less than P10,000	-29.0	-17.3	-11.9	-23.0	-9.4	-41.5
P10,000-P29,999	-22.0	-10.2	-5.6	-10.7	-9.6	-39.3
P30,000 and over	-6.9	-6.5	1.2	5.2	-5.7	-34.8
Family Financial Situation	-3.4	-3.0	1.4	-1.4	3.1	-21.4
Less than P10,000	-10.3	-6.5	-3.4	-11.0	-0.9	-29.7
P10,000-P29,999	2.7	-0.5	2.9	5.7	5.8	-17.6
P30,000 and over	14.9	5.0	26.2	25.3	15.2	0.1
Family Income	4.7	10.8	14.8	13.7	16.8	-1.0
Less than P10,000	-0.7	7.4	13.3	5.0	13.3	-4.5
P10,000-P29,999	10.1	13.9	15.0	21.6	19.2	0.5
P30,000 and over	16.0	15.7	24.5	29.8	25.9	8.5

AONCR

Economic Condition	-25.4	-17.5	-7.2	-26.2	-21.0	-47.5
Less than P10,000	-25.9	-20.4	-8.3	-28.0	-21.8	-47.1
P10,000-P29,999	-23.2	-9.0	-4.8	-23.4	-20.9	-48.5
P30,000 and over	-24.2	-6.8	-1.1	-14.5	-6.8	-47.8
Family Financial Situation	-10.0	-8.8	4.9	-0.8	-4.2	-29.7
Less than P10,000	-14.7	-12.6	1.2	-8.8	-7.4	-34.7
P10,000-P29,999	6.9	2.3	14.3	13.0	2.4	-22.2
P30,000 and over	14.1	8.8	12.4	36.6	2.2	-2.3
Family Income	0.3	3.7	15.4	11.6	11.9	-6.3
Less than P10,000	-3.7	0.3	11.6	5.7	6.9	-9.7
P10,000-P29,999	14.7	13.3	26.8	22.5	22.9	0.2
P30,000 and over	22.8	24.0	8.9	34.3	15.0	4.6

4. Consumer outlook indices on economic and family condition: Next 12 Months

Philippines

Economic Condition	-15.2	-7.1	-5.8	-15.9	-13.2	-44.3
Less than P10,000	-18.1	-10.8	-8.6	-20.5	-15.2	-44.7
P10,000-P29,999	-8.0	1.4	0.8	-9.4	-10.7	-44.8
P30,000 and over	5.7	7.3	-2.0	10.7	-0.7	-37.6
Family Financial Situation	4.0	5.8	8.9	9.5	9.5	-19.6
Less than P10,000	-2.0	1.4	4.3	2.9	4.1	-25.4
P10,000-P29,999	20.6	15.0	18.7	19.8	18.5	-12.6
P30,000 and over	37.3	31.9	22.3	37.2	26.3	10.4
Family Income	13.6	18.7	20.7	23.0	23.6	3.2
Less than P10,000	7.9	14.0	16.8	16.2	18.5	-2.7
P10,000-P29,999	29.0	29.7	28.7	34.4	32.5	13.8
P30,000 and over	44.8	36.9	33.8	42.5	35.9	16.0



Consumer Expectations Survey
Philippines
Q1 2007 - Q2 2008

	2007				2008	
	Q1	Q2	Q3	Q4	Q1	Q2

4. Consumer outlook indices on economic and family condition: Next 12 Months (Continued)

NCR

Economic Condition	-0.4	2.1	5.1	-7.9	-0.1	-41.3
Less than ₱10,000	-3.8	-2.1	2.8	-13.1	-3.5	-44.1
₱10,000-₱29,999	3.7	6.3	8.2	-4.3	3.0	-39.7
₱30,000 and over	3.2	5.2	4.6	8.3	5.2	-36.0
Family Financial Situation	14.5	13.9	13.2	8.8	19.3	-16.4
Less than ₱10,000	9.0	8.0	9.8	0.1	13.1	-30.2
₱10,000-₱29,999	19.9	16.9	15.3	15.8	25.2	-7.8
₱30,000 and over	26.3	35.5	25.5	30.5	27.5	11.2
Family Income	22.9	26.0	21.9	25.9	29.7	7.4
Less than ₱10,000	17.3	19.3	20.0	16.8	22.9	-0.1
₱10,000-₱29,999	29.5	30.8	23.2	33.9	35.4	11.7
₱30,000 and over	30.0	42.6	27.6	44.1	42.2	23.3

AONCR

Economic Condition	-17.9	-8.8	-7.5	-17.2	-15.2	-44.8
Less than ₱10,000	-19.9	-11.8	-9.9	-21.5	-16.5	-44.8
₱10,000-₱29,999	-12.2	-0.3	-1.2	-10.4	-13.8	-46.1
₱30,000 and over	7.8	8.7	-4.9	11.9	-2.5	-38.3
Family Financial Situation	2.1	4.4	8.2	9.6	8.0	-20.2
Less than ₱10,000	-3.4	0.7	3.7	3.3	3.1	-24.8
₱10,000-₱29,999	20.8	14.4	19.5	20.6	17.0	-13.8
₱30,000 and over	46.1	29.6	20.9	40.6	25.9	10.0
Family Income	11.9	17.4	20.5	22.5	22.6	2.5
Less than ₱10,000	6.8	13.3	16.4	16.1	18.0	-3.0
₱10,000-₱29,999	28.9	29.4	30.2	34.5	31.9	14.3
₱30,000 and over	56.8	33.2	36.6	41.6	33.9	13.0

5. Confidence Index on Amount of Expenditures: Next Quarter

Philippines	34.2	33.4	35.1	41.3	36.8	57.9
Food	52.7	52.9	58.2	69.2	61.0	84.4
Clothing and Footwear	22.1	25.4	32.5	27.7	23.0	42.3
Fuel	36.3	37.5	37.0	39.8	33.9	65.9
Electricity	44.1	40.8	42.4	45.1	41.5	63.3
Water	23.3	17.4	16.1	19.2	19.4	33.2
House rent	5.4	1.0	1.0	2.2	1.7	18.4
Transportation	37.3	36.8	37.2	40.8	34.5	68.0
Communication	17.6	14.9	15.1	15.7	12.3	33.3
Education	35.5	47.2	36.4	44.4	44.9	60.1
Medical Care	37.3	36.4	34.8	38.9	38.0	59.2
Personal Care & Effects	37.6	37.2	35.0	45.9	42.6	59.8
Hotel & Restaurant	13.4	10.2	12.2	12.7	10.0	26.4
NCR	41.0	35.9	39.0	43.2	40.5	61.0
Food	59.8	57.2	64.8	70.6	62.7	86.2
Clothing and Footwear	21.2	27.9	31.5	26.9	26.5	39.7
Fuel	44.7	47.0	44.4	43.4	55.2	75.2
Electricity	62.3	58.7	56.2	46.8	56.8	73.4
Water	52.3	40.6	35.6	37.5	45.2	58.2
House rent	14.1	3.8	4.3	6.8	6.8	25.6
Transportation	33.5	27.4	38.0	47.0	40.5	71.8
Communication	23.4	14.8	16.8	14.7	16.8	33.8
Education	39.2	45.0	27.9	40.0	43.8	56.8
Medical Care	41.0	26.6	29.7	36.1	35.5	52.4
Personal Care & Effects	39.8	31.8	33.5	43.9	42.1	57.5
Hotel & Restaurant	23.1	16.6	30.6	22.0	21.4	39.9



Consumer Expectations Survey

Philippines
Q1 2007 - Q2 2008

	2007				2008	
	Q1	Q2	Q3	Q4	Q1	Q2

5. Confidence Index on Amount of Expenditures: Next Quarter (Continued)

AONCR	32.9	33.0	34.4	41.0	36.2	57.4
Food	51.4	52.2	57.1	69.0	60.7	84.1
Clothing and Footwear	22.3	25.0	32.6	27.8	22.4	42.7
Fuel	34.7	35.8	35.9	39.2	30.6	64.3
Electricity	40.7	37.5	40.2	44.9	39.1	61.7
Water	18.0	13.2	13.0	16.3	15.4	29.1
House rent	3.9	0.5	0.5	1.4	1.0	17.3
Transportation	38.0	38.4	37.1	39.8	33.6	67.3
Communication	16.6	14.9	14.9	15.8	11.6	33.2
Education	34.8	47.6	37.8	45.1	45.0	60.6
Medical Care	36.6	38.1	35.6	39.4	38.3	60.2
Personal Care & Effects	37.1	38.1	35.2	46.2	42.7	60.2
Hotel & Restaurant	11.7	9.1	9.2	11.3	8.2	24.2

6. Percentage of households who consider the current quarter good time to buy

Philippines	16.2	19.9	21.0	23.1	20.4	14.7
Consumer Durables	12.9	18.6	19.8	24.3	18.8	13.4
Motor Vehicle	14.6	14.7	15.9	16.4	13.9	9.5
House & Lot	20.9	26.5	27.3	28.5	28.4	21.2
NCR	17.3	19.4	22.9	18.2	18.5	18.6
Consumer Durables	12.4	17.5	24.3	19.9	17.0	18.6
Motor Vehicle	17.5	13.3	15.2	11.5	10.9	10.4
House & Lot	22.0	27.4	29.0	23.1	27.4	26.8
AONCR	16.0	20.0	20.7	23.9	20.7	14.1
Consumer Durables	13.0	18.8	19.1	25.0	19.1	12.6
Motor Vehicle	14.1	14.9	16.0	17.2	14.3	9.3
House & Lot	20.7	26.3	27.0	29.4	28.6	20.3

7. Percentage of households who intend to buy in the next 12 months

Philippines	9.3	12.1	13.6	15.3	13.0	7.9
Consumer Durables	14.2	20.5	21.7	26.4	20.3	10.6
Motor Vehicle	5.9	6.3	8.1	8.3	7.6	5.3
House & Lot	7.7	9.5	11.1	11.2	11.2	8.0
NCR	9.1	13.2	19.4	15.4	15.8	8.8
Consumer Durables	13.7	23.0	32.1	26.4	24.7	12.4
Motor Vehicle	6.0	6.1	10.1	8.2	7.5	4.1
House & Lot	7.8	10.5	16.0	11.5	15.2	9.7
AONCR	9.3	11.9	12.7	15.3	12.6	7.8
Consumer Durables	14.2	20.1	20.0	26.4	19.6	10.2
Motor Vehicle	5.9	6.4	7.7	8.4	7.6	5.4
House & Lot	7.7	9.3	10.3	11.1	10.6	7.7

8. Indices on Selected Economic Indicators: Next 12 Months

Philippines						
Unemployment Rate Index	69.1	60.0	57.6	61.3	64.5	73.0
Interest Rate Index for Borrowing Money	63.0	55.5	53.6	55.8	48.4	57.0
Exchange Rate Index	-11.4	1.1	19.4	3.4	20.2	0.0
Change in Prices Index	68.7	67.1	66.9	70.1	66.5	59.3
NCR						
Unemployment Rate Index	63.9	50.4	49.7	56.2	46.9	76.5
Interest Rate Index for Borrowing Money	63.8	50.7	54.4	50.4	39.5	46.9
Exchange Rate Index	-6.9	7.8	31.2	14.5	23.2	-0.5
Change in Prices Index	69.5	60.6	59.0	63.6	65.0	61.6
AONCR						
Unemployment Rate Index	70.1	61.7	58.8	62.1	67.2	72.4
Interest Rate Index for Borrowing Money	62.9	56.4	53.5	56.7	49.8	58.7
Exchange Rate Index	-12.2	-0.1	17.6	1.6	19.7	0.1
Change in Prices Index	68.6	68.2	68.1	71.1	70.3	58.9



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Philippines
Q1 2007 - Q2 2008

	2007				2008	
	Q1	Q2	Q3	Q4	Q1	Q2

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

Philippines

Food	92.1	91.8	94.1	97.3	96.2	95.7
Education	2.3	53.1	53.9	61.2	62.4	62.3
Medical expenses	0.7	24.2	24.5	29.3	38.5	51.2
Debt payments	-	22.9	30.2	34.0	31.1	39.2
Savings	7.2	15.7	19.8	17.5	14.0	31.3
Purchase of Appliances/Consumer Durables	5.2	9.0	10.3	7.5	6.5	20.3
Purchase of House	2.7	2.5	1.5	1.1	6.1	14.3
Investment	2.3	4.5	4.1	5.9	1.8	3.0
Purchase of Car / motor vehicle	1.6	3.5	1.5	1.4	1.6	5.1
Others	0.7	2.2	2.1	0.7	0.7	6.2

NCR

Food and other household needs	92.5	91.1	93.4	96.9	94.6	95.9
Education	1.9	55.1	51.4	62.0	61.7	67.1
Medical expenses	0.4	20.0	21.7	30.6	38.8	45.5
Debt payments	-	25.3	34.0	34.9	30.0	30.5
Savings	4.9	15.1	16.5	14.0	10.8	32.5
Purchase of House	2.6	1.8	1.9	1.3	8.8	19.1
Purchase of Appliances/Consumer Durables	4.1	6.7	7.1	7.9	5.8	19.1
Purchase of Car / motor vehicle	0.8	4.0	0.9	1.3	2.5	4.1
Investment	1.1	3.1	2.4	5.2	1.3	2.0
Others	0.4	0.9	1.4	0.4	1.3	6.5

AONCR

Food and other household needs	91.6	92.6	94.9	97.6	98.0	95.9
Education	2.8	50.6	56.8	60.4	63.2	67.1
Medical expenses	1.1	29.5	27.8	27.8	38.2	45.5
Debt payments	-	19.9	25.6	33.0	32.4	30.5
Savings	10.7	16.5	23.9	21.2	17.6	32.5
Purchase of Appliances/Consumer Durables	6.7	11.9	14.2	7.1	7.4	19.1
Purchase of House	2.8	3.4	1.1	0.9	2.9	19.1
Investment	3.9	6.3	6.3	6.6	2.5	2.0
Purchase of Car / motor vehicle	2.8	2.8	2.3	1.4	0.5	4.1
Others	1.1	4.0	2.8	0.9	0.0	6.5

10. Percentage Distribution of Respondents by Income Group

Philippines

Less than ₱10,000	66.5	62.3	61.9	59.1	58.4	58.2
₱10,000 – ₱29,999	28.6	32.9	33.0	35.9	36.5	34.0
₱30,000 – and over	4.9	4.9	5.1	5.0	5.1	7.8
Total	100.0	100.0	100.0	100.0	100.0	100.0

NCR

Less than ₱10,000	54.5	49.6	51.4	51.3	49.4	47.4
₱10,000 – ₱29,999	37.6	42.8	41.1	41.0	43.7	41.0
₱30,000 – and over	7.9	7.6	7.6	7.6	6.9	11.6
Total	100.0	100.0	100.0	100.0	100.0	100.0

AONCR

Less than ₱10,000	79.0	75.1	71.9	66.6	67.2	67.9
₱10,000 – ₱29,999	19.2	22.8	25.4	31.0	29.4	27.7
₱30,000 – and over	1.8	2.1	2.7	2.4	3.4	4.4
Total	100.0	100.0	100.0	100.0	100.0	100.0

Note: - means data is not available during the period

