

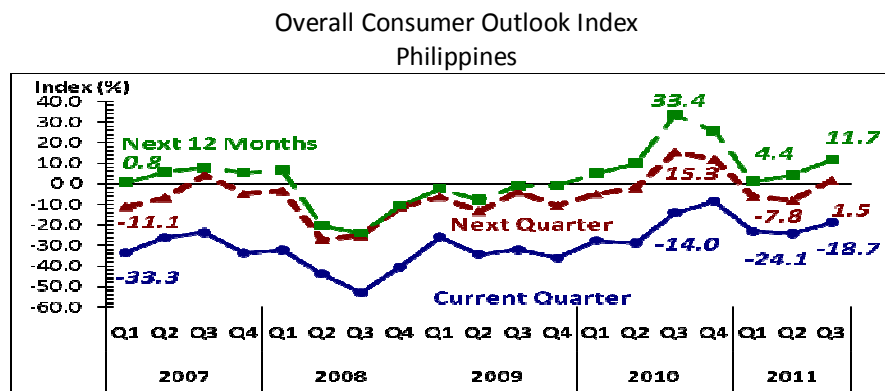
Consumer Expectations Survey¹

Third Quarter 2011

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Consumer Confidence Up in Q3 2011

Nationwide Consumer Outlook



Consumer confidence improves in Q3 2011...

Consumer sentiment edged higher in Q3 2011 as the overall confidence index (CI) improved to -18.7 percent from -24.1 in Q2 2011.² This is the first quarter-on-quarter gain in sentiment since Q4 2010. The higher (but still negative) CI in Q3 2011 means that the number of households with an optimistic outlook increased but they continued to be outnumbered by those who think otherwise. Respondents cited the following factors for their improved sentiments: expectations of more jobs, higher family income, good business, and the implementation of government policies such as the Pantawid Pamilyang Pilipino Program. Their responses suggested that expansion in the domestic labor market, growth in local industries and higher fiscal spending could be expected to boost domestic demand for the current quarter. Their sentiments however, did not reflect the possible impact of the US credit rating downgrade and the spillover effects of sovereign debt crisis issues in Europe, since the survey was conducted from 1-14 July 2011.³

.. and is more upbeat in the next quarter and the year ahead.

Looking ahead, consumer expectations for the quarter ahead and the year ahead turned bullish, at 1.5 percent and 11.7 percent, respectively, as the number of households with a positive outlook increased and exceeded those with negative views. Consumers attributed their buoyant outlook to expectations of additional income, increasing employment opportunities,

¹ The Consumer Expectations Survey (CES) is a quarterly survey of a random sample of 5,000 households in the Philippines. Results of the CES provide advance indication of consumer sentiments for the current and next quarters and the year ahead as reflected in the overall CI, as well as in selected economic indicators.

² The CI is computed as the percentage of households that answered in the affirmative less the percentage of households that answered in the negative with respect to their views on a given indicator. A positive CI indicates a favorable view, except for the inflation rate and the peso-borrowing rate, where a positive CI indicates the opposite. The overall consumer CI measures the average direction of change in three indicators - overall conditions of the economy, household finances, and household income.

³ The US credit rating downgrade by Standard and Poor's was announced on 5 August 2011.



salary increases, and stable prices of goods and services. Improving consumer confidence was observed in the United States, France, New Zealand, Thailand and Japan.

Consumers' perceptions about the economy likewise improve while their outlook on family finances and income remain steady in Q3 2011.

Consumer confidence is measured based on three component indicators: the country's economic condition, family financial situation and family income. For Q3 2011, the more favorable outlook of consumers on the country's economy pulled up overall consumer confidence. Respondents cited brighter job prospects, good governance and stable prices for their improved outlook on the economic condition of the country. Meanwhile, consumer sentiment regarding family finances and income remained almost unchanged from those of the previous quarter. The improvement in outlook on family finances and income of the middle- and high-income groups offset the decline in outlook of the low-income group which comprised the majority of the respondents.

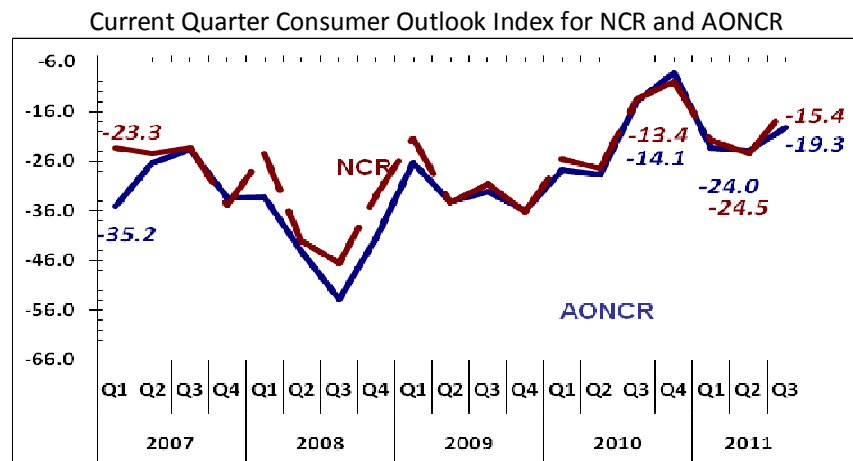
Expectations on the economic condition of the country, family financial situation and family income pick up for the next quarter and in the next 12 months.

For the quarter ahead and the year ahead, consumers' views on all three indicators were more upbeat. The most notable improvement was observed in their outlook on the macroeconomy, followed by those on family finances and on family income.

The high income group is most optimistic in Q3 2011.

The high-income group registered the biggest improvement in consumer confidence across all three indicators, followed by the middle-income group. The low-income group's sentiment on the country's economic condition also strengthened but their outlook on family finances weakened in Q3 2011 as majority of them cited low income and higher cost of goods and services as the main reasons for their pessimism. For the next quarter and the year ahead, consumer sentiment turned more favorable across all three indicators in all income groups.

NCR and AONCR Consumer Outlook



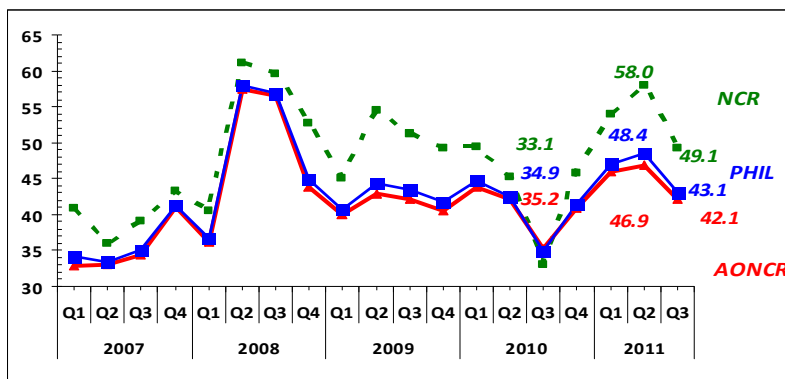
Consumers are more optimistic in NCR than in AONCR. Consumer sentiment in both the National Capital Region (NCR) and in Areas Outside NCR (AONCR) improved in Q3 2011, with the former registering a more optimistic outlook.

NCR respondents had more favorable views on all three component indicators by which consumer confidence is measured. AONCR respondents also had more favorable perceptions on the economic condition of the country but their expectations on family financial situation and family income were broadly steady compared to the previous quarter.

A more bullish outlook for the next three months and in the year ahead was reported by both NCR and AONCR respondents across all the three component indicators of consumer confidence.

Expenditures on Basic Goods and Services

Confidence Index: Expenditures Next Quarter



Spending outlook on basic goods and services declines in Q4 2011. Fewer households expected their expenditures on goods and services to go up in Q4 2011 relative to the last quarter’s survey. The spending outlook decreased for all basic commodities, primarily on transportation and education. This view stemmed from the decline in inflation expectations of survey respondents. By geographic location, the expenditure outlook of NCR and AONCR respondents broadly followed the pattern at the national level.

Expenditures on Big-ticket items: consumer durables, motor vehicles, and house and lot

Buying conditions turn more favorable in NCR but less favorable in AONCR. Respondents from both NCR and AONCR considered the current quarter as a favorable time to buy big-ticket items (i.e., house and lot, consumer durables, and motor vehicles). However, consistent with the more optimistic consumer outlook in NCR compared to AONCR, more respondents in the NCR perceived an improvement in buying conditions for all three big-ticket items while a lesser number of AONCR respondents expressed the same view compared to the previous quarter’s survey. Respondents in NCR indicated that real estate is a good investment and that payment terms are affordable, while motor



Consumer Expectations Survey
Philippines
Q1 2007 - Q3 2011

	2007				2008				2009				2010				2011		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
1. Overall Consumer Outlook: Composite Index																			
Current Quarter	-33.3	-26.0	-23.6	-33.6	-32.1	-43.8	-52.8	-40.3	-25.7	-34.2	-31.9	-36.0	-27.6	-28.7	-14.0	-8.5	-23.1	-24.1	-18.7
NCR	-23.3	-24.5	-23.4	-35.0	-24.5	-42.1	-46.6	-32.8	-21.5	-34.3	-30.6	-36.2	-25.6	-27.5	-13.4	-10.0	-21.9	-24.5	-15.4
AONCR	-35.2	-26.3	-23.7	-33.4	-33.2	-44.1	-53.8	-41.5	-26.4	-34.2	-32.1	-36.0	-27.9	-28.8	-14.1	-8.3	-23.3	-24.0	-19.3
Next 3 Months	-11.1	-6.7	4.1	-4.6	-3.4	-26.9	-25.1	-11.2	-6.2	-13.2	-3.7	-10.5	-4.8	-1.8	15.3	11.9	-6.2	-7.8	1.5
NCR	-7.8	-1.9	2.6	-1.2	3.6	-20.7	-23.6	-11.8	-9.1	-12.5	-4.0	-13.9	-2.5	-0.5	17.0	10.3	-8.4	-11.1	0.6
AONCR	-11.7	-7.5	4.3	-5.1	-4.4	-27.9	-25.4	-11.1	-5.7	-13.3	-3.7	-10.0	-5.1	-2.0	15.0	12.1	-5.8	-7.3	1.7
Next 12 Months	0.8	5.8	7.9	5.5	6.6	-20.3	-23.9	-10.7	-2.3	-7.6	-0.9	-0.8	5.1	10.0	33.4	25.9	1.2	4.4	11.7
NCR	12.3	14.0	13.4	9.0	16.3	-16.8	-18.7	-9.4	-2.2	-7.8	5.1	6.1	17.1	22.9	49.4	35.1	9.4	6.4	14.4
AONCR	-1.3	4.3	7.0	5.0	5.1	-20.8	-24.7	-10.9	-2.3	-7.6	-1.9	-2.0	3.2	7.9	30.8	24.5	-0.1	4.0	11.2
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	-81.2	-69.9	-44.6	-56.8	-54.4	-63.6	-50.7	-53.6	-19.6	-6.8	-36.8	-41.9	-26.4
Less than P10,000	-49.9	-43.4	-36.8	-58.6	-56.6	-71.9	-81.2	-70.4	-45.5	-55.8	-56.4	-64.1	-53.4	-52.2	-23.3	-10.7	-39.5	-44.6	-31.1
P10,000-P29,999	-41.9	-33.8	-35.9	-52.4	-48.4	-75.3	-81.2	-70.1	-43.0	-58.3	-50.8	-64.1	-46.8	-56.1	-12.1	-0.7	-31.5	-37.6	-21.8
P30,000 and over	-27.1	-23.5	-23.3	-36.2	-47.6	-73.9	-82.4	-65.2	-42.9	-59.3	-49.5	-56.0	-40.0	-54.6	-14.4	6.0	-33.2	-35.6	-3.7
Family Financial Situation	-32.8	-25.6	-25.2	-28.9	-27.9	-40.6	-51.5	-35.0	-22.8	-31.6	-28.6	-29.5	-21.2	-23.2	-17.9	-16.4	-23.7	-22.4	-22.4
Less than P10,000	-38.6	-31.7	-33.0	-39.8	-36.2	-49.6	-65.4	-53.5	-43.6	-42.0	-41.1	-40.2	-32.2	-34.6	-27.8	-27.8	-34.9	-33.7	-37.5
P10,000-P29,999	-16.6	-12.5	-10.1	-11.2	-14.0	-27.9	-37.2	-20.1	-4.8	-16.0	-9.2	-15.9	-5.1	-9.2	-2.7	-0.5	-7.4	-7.8	-2.4
P30,000 and over	-1.5	8.3	10.2	7.5	-2.8	-1.9	-16.9	2.2	7.2	3.7	14.8	11.9	21.8	12.1	24.9	31.6	14.8	19.3	28.6
Family Income	-19.7	-12.1	-9.6	-16.0	-14.7	-17.8	-25.8	-15.8	-9.8	-14.2	-12.7	-15.0	-10.8	-9.2	-4.4	-2.3	-8.7	-7.9	-7.4
Less than P10,000	-26.4	-19.0	-15.4	-27.1	-23.3	-26.0	-34.6	-26.8	-19.3	-22.8	-23.0	-25.2	-20.0	-19.2	-11.7	-11.2	-17.8	-16.9	-18.0
P10,000-P29,999	-1.2	2.9	1.1	1.7	0.0	-5.5	-12.8	0.8	6.7	-1.1	2.5	-1.5	2.8	5.6	6.8	10.4	5.6	3.4	7.0
P30,000 and over	13.9	24.2	22.7	25.7	10.1	13.8	7.3	16.4	11.0	14.3	26.6	22.3	25.5	12.0	26.6	34.7	17.8	25.5	27.1
NCR																			
Economic Condition	-41.7	-39.7	-37.7	-57.6	-40.8	-75.8	-78.8	-64.0	-47.0	-64.3	-55.9	-67.6	-53.3	-59.0	-22.3	-12.1	-36.0	-43.6	-27.4
Less than P10,000	-48.9	-45.2	-41.2	-66.4	-44.6	-79.3	-81.2	-65.8	-48.9	-63.1	-58.3	-67.6	-57.6	-63.0	-22.3	-19.5	-40.8	-49.7	-32.5
P10,000-P29,999	-35.9	-36.2	-36.3	-51.7	-38.5	-74.0	-77.1	-61.8	-45.7	-67.3	-54.3	-69.4	-49.5	-56.0	-24.1	-7.9	-34.1	-39.1	-25.6
P30,000 and over	-19.7	-23.7	-21.0	-29.9	-28.3	-67.7	-74.1	-63.7	-44.9	-59.7	-51.3	-61.4	-51.6	-57.0	-13.9	-2.6	-27.3	-38.9	-17.7
Family Financial Situation	-20.5	-25.2	-23.0	-32.5	-23.5	-38.0	-43.2	-26.8	-13.8	-26.0	-25.9	-27.3	-16.2	-17.1	-13.3	-13.2	-19.9	-19.3	-13.8
Less than P10,000	-29.6	-33.4	-31.9	-48.4	-35.3	-51.7	-59.8	-43.9	-33.0	-39.5	-40.1	-45.1	-38.6	-40.3	-31.2	-31.7	-36.9	-40.6	-32.4
P10,000-P29,999	-10.4	-20.7	-18.4	-19.9	-15.4	-31.9	-32.9	-17.4	-3.9	-17.8	-17.2	-19.0	-8.3	-8.0	-4.3	-7.3	-13.5	-9.8	-7.6
P30,000 and over	-5.3	3.1	12.8	7.4	9.7	-2.4	-8.1	11.7	16.7	2.4	5.4	9.8	28.1	21.8	23.3	27.6	13.1	19.5	23.2
Family Income	-7.7	-8.7	-9.6	-14.7	-9.2	-12.5	-17.9	-7.5	-3.9	-12.5	-9.9	-13.8	-7.4	-6.3	-4.7	-4.6	-9.8	-10.7	-5.0
Less than P10,000	-17.5	-20.2	-16.4	-30.0	-17.9	-24.1	-30.7	-18.8	-15.0	-25.1	-20.6	-27.6	-23.9	-24.5	-17.2	-15.6	-22.2	-25.5	-20.3
P10,000-P29,999	1.3	-0.3	-5.4	-2.2	-3.2	-6.9	-8.6	0.8	3.7	-3.9	-3.8	-6.6	-0.8	1.9	0.6	-1.6	-4.5	-4.2	1.2
P30,000 and over	16.8	19.7	14.2	21.2	15.1	16.7	5.0	10.8	6.2	10.3	15.8	12.7	22.5	20.4	25.8	21.8	12.2	16.9	22.1



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Philippines
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	2007				2008				2009				2010				2011		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
2. Consumer outlook indices on the current economic and family condition: Current Quarter (Continued)																			
AONCR																			
Economic Condition	-48.6	-40.5	-35.8	-55.6	-55.6	-72.6	-81.6	-70.9	-44.2	-55.5	-54.1	-62.9	-50.3	-52.7	-19.2	-6.0	-36.9	-41.6	-26.2
Less than ₱10,000	-50.0	-43.2	-36.3	-57.7	-57.9	-71.1	-81.1	-70.9	-45.2	-55.0	-56.2	-63.7	-53.0	-51.1	-23.4	-9.8	-39.4	-44.0	-30.9
₱10,000-₱29,999	-44.1	-33.0	-35.8	-52.5	-50.6	-75.6	-82.1	-72.0	-42.3	-56.1	-50.0	-62.8	-46.0	-56.1	-8.6	1.2	-30.8	-37.2	-20.8
₱30,000 and over	-33.0	-23.3	-24.3	-39.4	-53.4	-76.3	-86.3	-65.7	-42.2	-59.2	-48.8	-54.1	-35.1	-53.7	-14.6	10.0	-35.7	-34.6	1.4
Family Financial Situation	-35.0	-25.7	-25.6	-28.4	-28.6	-41.0	-52.8	-36.4	-24.3	-32.5	-29.0	-29.9	-22.1	-24.2	-18.6	-16.9	-24.3	-22.9	-23.8
Less than ₱10,000	-39.8	-31.5	-33.1	-38.7	-36.3	-49.4	-61.1	-46.0	-34.0	-42.3	-41.2	-39.7	-31.6	-34.0	-27.5	-27.4	-34.7	-33.0	-38.0
₱10,000-₱29,999	-18.9	-9.8	-7.9	-9.4	-13.6	-27.0	-38.2	-20.7	-5.1	-15.5	-7.3	-15.2	-4.1	-9.5	-2.3	1.4	-5.8	-7.2	-1.0
₱30,000 and over	1.6	11.7	9.1	7.6	-6.6	-1.7	-20.9	-0.9	4.0	4.1	18.1	12.6	19.1	8.7	25.5	33.4	15.5	19.2	30.5
Family Income	-21.9	-12.7	-9.6	-16.2	-15.5	-18.7	-27.0	-17.1	-10.7	-14.5	-13.2	-15.2	-11.4	-9.6	-4.4	-1.9	-8.6	-7.5	-7.8
Less than ₱10,000	-27.5	-18.9	-15.3	-26.7	-23.9	-26.3	-35.0	-27.7	-19.8	-22.6	-23.3	-25.0	-19.7	-18.7	-11.2	-22.6	-17.4	-16.0	-17.7
₱10,000-₱29,999	-2.1	3.9	2.8	2.5	0.7	-5.2	-13.7	0.7	7.6	-0.5	4.0	-0.3	3.8	6.6	8.5	13.7	8.2	5.5	8.5
₱30,000 and over	11.6	27.2	26.4	28.0	8.6	12.7	8.4	18.3	12.6	15.5	30.4	25.8	26.8	9.0	26.9	40.6	20.2	28.2	28.9
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	-47.2	-27.0	-21.2	-25.1	-18.0	-28.1	-12.4	-6.3	24.8	18.2	-17.7	-16.6	-3.8
Less than ₱10,000	-26.3	-20.1	-8.7	-27.4	-20.5	-46.5	-47.1	-26.9	-20.4	-26.2	-19.7	-28.2	-14.4	-8.8	20.6	14.1	-18.6	-18.3	-7.8
₱10,000-₱29,999	-22.8	-9.3	-5.0	-21.2	-18.8	-46.7	-48.1	-26.9	-22.5	-22.1	-15.2	-29.6	-9.3	-2.8	32.8	23.9	-17.8	-13.6	2.1
₱30,000 and over	-16.5	-6.7	-0.4	-7.9	-6.5	-44.1	-44.2	-28.8	-22.5	-26.7	-12.2	-20.6	-4.2	-1.5	34.5	36.7	-7.9	-13.6	7.5
Family Financial Situation	-9.0	-7.9	4.4	-0.9	-3.2	-28.6	-24.5	-8.2	-3.5	-12.0	-0.9	-6.5	-4.3	-4.6	7.3	6.2	-5.4	-9.3	0.9
Less than ₱10,000	-14.2	-12.0	0.7	-9.0	-6.8	-34.2	-30.7	-13.9	-8.4	-17.7	-7.2	-11.1	-10.2	-11.7	2.5	1.2	-9.9	-15.0	-5.3
₱10,000-₱29,999	5.8	1.6	12.0	11.7	3.0	-21.3	-15.0	-0.4	5.0	-3.6	7.2	-0.8	5.6	4.3	15.7	13.6	0.0	-2.1	8.4
₱30,000 and over	14.4	7.3	16.6	32.8	5.3	-1.6	-3.2	11.4	7.0	6.7	28.7	11.7	13.2	16.5	21.5	25.1	14.8	11.4	24.1
Family Income	1.0	4.8	15.3	11.9	12.6	-5.6	-3.7	1.7	6.1	-2.5	7.7	3.0	2.4	5.6	13.8	11.2	4.6	2.4	7.6
Less than ₱10,000	-3.3	1.0	11.8	5.6	7.5	-9.2	-7.4	-1.3	3.7	-6.2	3.9	0.1	-0.5	0.4	11.0	8.6	3.2	-1.4	3.3
₱10,000-₱29,999	13.5	13.5	24.4	22.3	22.2	0.2	1.9	6.8	11.4	4.2	13.7	5.6	6.4	13.3	19.5	14.8	8.0	7.0	14.0
₱30,000 and over	19.7	20.7	13.6	32.8	17.5	5.7	10.0	7.7	5.3	4.4	21.2	17.8	15.0	16.2	17.8	21.2	11.8	17.6	18.5
NCR																			
Economic Condition	-24.6	-13.4	-8.4	-15.8	-9.3	-39.9	-43.9	-27.5	-26.9	-26.3	-17.8	-32.1	-12.3	-8.1	23.4	16.4	-18.7	-24.5	-5.9
Less than ₱10,000	-29.0	-17.3	-11.9	-23.0	-9.4	-41.5	-49.4	-31.5	-26.1	-28.0	-20.9	-32.9	-17.1	-11.8	18.9	5.4	-17.7	-27.7	-9.9
₱10,000-₱29,999	-22.0	-10.2	-5.6	-10.7	-9.6	-39.3	-38.8	-25.0	-29.3	-25.4	-14.6	-32.0	-11.1	-6.8	25.2	23.1	-19.4	-22.6	-4.8
₱30,000 and over	-6.9	-6.5	1.2	5.2	-5.7	-34.8	-39.5	-19.7	-20.3	-22.0	-15.8	-30.1	-1.5	-1.1	34.4	28.8	-19.4	-20.3	2.7
Family Financial Situation	-3.4	-3.0	1.4	-1.4	3.1	-21.4	-23.2	-11.5	-4.9	-10.3	-1.1	-9.5	-0.7	-0.9	13.2	6.4	-8.1	-9.4	0.9
Less than ₱10,000	-10.3	-6.5	-3.4	-11.0	-0.9	-29.7	-36.6	-20.8	-13.4	-17.7	-10.1	-19.2	-12.5	-10.7	3.6	-5.6	-17.0	-22.5	-10.6
₱10,000-₱29,999	2.7	-0.5	2.9	5.7	5.8	-17.6	-12.4	-5.2	-0.5	-5.0	4.8	-2.8	3.7	3.7	19.0	12.9	-3.7	-3.1	4.7
₱30,000 and over	14.9	5.0	26.2	25.3	15.2	0.1	-2.2	5.9	8.9	2.6	17.9	3.8	22.0	13.1	28.6	22.9	5.6	13.3	24.0
Family Income	4.7	10.8	14.8	13.7	16.8	-1.0	-3.7	3.4	4.6	-0.9	7.0	-0.1	5.6	7.5	14.4	8.2	1.4	0.5	6.8
Less than ₱10,000	-0.7	7.4	13.3	5.0	13.3	-4.5	-12.1	0.1	1.0	-4.6	2.6	-4.1	1.2	2.6	8.5	2.0	-3.6	-6.6	2.0
₱10,000-₱29,999	10.1	13.9	15.0	21.6	19.2	0.5	3.2	5.1	6.5	1.8	10.3	0.9	7.1	10.0	17.6	12.6	4.2	4.1	8.4
₱30,000 and over	16.0	15.7	24.5	29.8	25.9	8.5	9.1	11.7	10.4	5.1	14.9	11.0	14.4	13.7	25.6	13.0	7.8	12.0	16.4



Consumer Expectations Survey

Philippines
Q1 2007 - Q3 2011

	2007				2008				2009				2010				2011		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
3. Consumer outlook indices on economic and family condition: Next Quarter (Continued)																			
AONCR																			
Economic Condition	-25.4	-17.5	-7.2	-26.2	-21.0	-47.5	-47.8	-27.0	-20.2	-24.9	-18.0	-27.4	-12.4	-6.1	25.0	18.5	-17.5	-15.3	-3.5
Less than P10,000	-25.9	-20.4	-8.3	-28.0	-21.8	-47.1	-46.8	-26.4	-19.8	-26.0	-19.6	-27.7	-14.2	-8.4	20.8	14.9	-18.6	-17.3	-7.6
P10,000-P29,999	-23.2	-9.0	-4.8	-23.4	-20.9	-48.5	-50.2	-27.3	-20.7	-21.3	-15.3	-29.0	-8.8	-1.7	35.0	24.1	-17.3	-11.1	3.9
P30,000 and over	-24.2	-6.8	-1.1	-14.5	-6.8	-47.8	-46.4	-31.8	-23.2	-28.1	-10.9	-17.1	-5.4	-1.6	34.5	40.3	-3.0	-11.5	9.2
Family Financial Situation	-10.0	-8.8	4.9	-0.8	-4.2	-29.7	-24.7	-7.7	-3.3	-12.3	-0.9	-6.0	-4.9	-5.2	6.3	6.2	-5.0	-9.3	0.9
Less than P10,000	-14.7	-12.6	1.2	-8.8	-7.4	-34.7	-30.0	-13.1	-7.9	-17.7	-6.8	-10.2	-10.0	-11.8	2.4	1.9	-9.2	-14.2	-4.7
P10,000-P29,999	6.9	2.3	14.3	13.0	2.4	-22.2	-15.5	0.8	6.5	-3.2	7.7	-0.3	6.2	4.4	14.7	13.8	1.0	-1.9	9.4
P30,000 and over	14.1	8.8	12.4	36.6	2.2	-2.3	-3.6	13.3	6.4	8.1	32.6	14.5	9.4	17.7	19.1	26.1	18.8	10.9	24.2
Family Income	0.3	3.7	15.4	11.6	11.9	-6.3	-3.7	1.4	6.3	-2.8	7.8	3.5	1.9	5.3	13.7	11.6	5.2	2.7	7.7
Less than P10,000	-3.7	0.3	11.6	5.7	6.9	-9.7	-6.8	-1.5	4.0	-6.3	4.0	0.6	-0.7	0.2	11.2	9.3	3.0	-0.9	3.4
P10,000-P29,999	14.7	13.3	26.8	22.5	22.9	0.2	1.7	7.2	12.8	4.8	14.4	6.8	6.2	14.2	20.1	15.4	9.0	7.8	15.5
P30,000 and over	22.8	24.0	8.9	34.3	15.0	4.6	10.4	6.4	3.5	4.2	23.5	20.3	15.2	17.1	15.1	25.1	13.5	19.4	19.2
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	-48.9	-31.0	-20.2	-27.6	-15.5	-16.1	1.1	7.4	51.9	35.4	-11.8	-6.8	7.8
Less than P10,000	-18.1	-10.8	-8.6	-20.5	-15.2	-44.7	-50.4	-31.3	-21.0	-29.8	-18.7	-18.4	-2.8	1.0	46.3	30.1	-14.4	-10.3	2.4
P10,000-P29,999	-8.0	1.4	0.8	-9.4	-10.7	-44.8	-46.8	-29.9	-18.6	-22.5	-10.7	-15.4	8.4	16.4	61.8	44.1	-10.2	-1.9	15.2
P30,000 and over	5.7	7.3	-2.0	10.7	-0.7	-37.6	-41.5	-32.3	-19.2	-27.1	-4.2	3.4	9.3	22.5	68.8	51.3	6.8	4.1	24.9
Family Financial Situation	4.0	5.8	8.9	9.5	9.5	-19.6	-23.1	-7.6	1.8	-3.9	1.2	0.7	4.4	7.5	23.0	19.0	2.1	5.1	10.9
Less than P10,000	-2.0	1.4	4.3	2.9	4.1	-25.4	-30.1	-14.5	-3.9	-10.9	-6.6	-6.6	-2.7	0.0	16.8	12.0	-4.7	-1.6	3.4
P10,000-P29,999	20.6	15.0	18.7	19.8	18.5	-12.6	-12.5	2.8	11.3	8.1	13.2	10.3	14.8	17.6	33.9	30.5	11.0	14.7	20.1
P30,000 and over	37.3	31.9	22.3	37.2	26.3	10.4	2.5	12.9	16.3	14.1	28.3	26.2	32.3	26.4	41.4	39.8	30.1	25.3	39.5
Family Income	13.6	18.7	20.7	23.0	23.6	3.2	0.3	6.6	11.5	8.5	11.6	12.9	9.9	15.2	25.2	23.4	13.3	14.9	16.3
Less than P10,000	7.9	14.0	16.8	16.2	18.5	-2.7	-5.0	1.4	7.3	3.6	7.1	7.8	4.3	10.0	20.6	18.9	8.1	10.7	11.8
P10,000-P29,999	29.0	29.7	28.7	34.4	32.5	13.8	7.1	14.4	19.7	18.4	19.0	20.9	18.8	22.9	34.2	30.6	22.1	21.1	22.0
P30,000 and over	44.8	36.9	33.8	42.5	35.9	16.0	25.0	21.9	16.4	15.1	25.8	26.4	28.8	25.8	34.4	37.9	26.0	27.3	33.5
NCR																			
Economic Condition	-0.4	2.1	5.1	-7.9	-0.1	-41.3	-42.3	-32.0	-23.7	-29.7	-7.0	-6.2	9.8	18.2	67.1	47.0	-1.1	-6.0	10.5
Less than P10,000	-3.8	-2.1	2.8	-13.1	-3.5	-44.1	-48.2	-33.5	-25.4	-34.0	-8.6	-9.7	6.6	13.4	63.2	32.5	-4.5	-10.3	6.4
P10,000-P29,999	3.7	6.3	8.2	-4.3	3.0	-39.7	-36.6	-30.5	-22.8	-27.6	-5.9	-5.0	9.6	19.1	69.3	56.6	0.6	-4.0	11.6
P30,000 and over	3.2	5.2	4.6	8.3	5.2	-36.0	-36.1	-30.9	-20.7	-18.5	-4.0	2.9	20.3	29.6	73.9	61.0	4.3	1.6	19.0
Family Financial Situation	14.5	13.9	13.2	8.8	19.3	-16.4	-14.8	-8.7	0.8	-3.3	7.7	8.7	17.6	21.6	41.9	29.2	9.3	9.1	14.7
Less than P10,000	9.0	8.0	9.8	0.1	13.1	-30.2	-28.6	-17.2	-4.3	-15.9	-2.7	-0.9	2.7	8.0	34.0	14.4	-0.5	-3.3	4.6
P10,000-P29,999	19.9	16.9	15.3	15.8	25.2	-7.8	-5.2	-4.8	-0.7	7.3	14.7	14.3	24.6	27.9	46.0	38.5	14.0	13.6	18.6
P30,000 and over	26.3	35.5	25.5	30.5	27.5	11.2	11.2	13.3	25.2	13.6	29.0	24.9	41.4	40.9	56.9	45.5	25.0	35.7	33.1
Family Income	22.9	26.0	21.9	25.9	29.7	7.4	0.9	12.4	16.2	9.5	14.5	15.9	23.8	28.9	39.3	29.0	19.9	16.2	18.2
Less than P10,000	17.3	19.3	20.0	16.8	22.9	-0.1	-9.3	7.0	13.1	2.2	10.9	8.4	15.0	22.0	35.2	21.1	13.6	7.8	14.0
P10,000-P29,999	29.5	30.8	23.2	33.9	35.4	11.7	8.0	14.3	17.4	16.0	16.1	22.0	29.1	31.7	41.0	32.6	23.3	19.5	18.5
P30,000 and over	30.0	42.6	27.6	44.1	42.2	23.3	20.5	27.9	22.4	17.6	25.0	22.8	33.9	40.1	49.7	42.8	28.1	33.2	30.4



Consumer Expectations Survey
Philippines
Q1 2007 - Q3 2011

	2007				2008				2009				2010				2011		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
4. Consumer outlook indices on economic and family condition: Next 12 Months (Continued)																			
AONCR																			
Economic Condition	-17.9	-8.8	-7.5	-17.2	-15.2	-44.8	-49.9	-30.8	-19.6	-27.2	-16.9	-17.7	-0.3	5.6	49.4	33.5	-13.6	-7.0	7.4
Less than ₱10,000	-19.9	-11.8	-9.9	-21.5	-16.5	-44.8	-50.7	-31.0	-20.6	-29.3	-19.9	-19.4	-3.7	-0.3	44.5	29.8	-15.4	-10.3	2.0
₱10,000-₱29,999	-12.2	-0.3	-1.2	-10.4	-13.8	-46.1	-49.0	-29.8	-17.4	-21.3	-11.9	-17.9	8.0	15.8	59.6	40.7	-13.1	-1.3	16.2
₱30,000 and over	7.8	8.7	-4.9	11.9	-2.5	-38.3	-44.0	-32.8	-18.7	-29.9	-4.3	3.5	4.5	20.1	67.0	46.9	7.8	4.9	27.0
Family Financial Situation	2.1	4.4	8.2	9.6	8.0	-20.2	-24.4	-7.4	2.0	-3.9	0.1	-0.6	2.3	5.2	19.9	17.4	0.9	4.4	10.3
Less than ₱10,000	-3.4	0.7	3.7	3.3	3.1	-24.8	-30.3	-14.2	-3.9	-10.3	-7.1	-7.2	-3.2	-0.8	15.0	11.8	-5.1	-1.4	3.3
₱10,000-₱29,999	20.8	14.4	19.5	20.6	17.0	-13.8	-14.0	4.5	14.7	8.3	12.9	9.3	12.1	15.0	30.4	28.4	10.2	15.0	20.4
₱30,000 and over	46.1	29.6	20.9	40.6	25.9	10.0	-1.6	12.7	13.2	14.3	28.1	26.8	28.4	21.3	35.8	37.2	32.3	21.9	41.9
Family Income	11.9	17.4	20.5	22.5	22.6	2.5	0.2	5.7	10.8	8.4	11.2	12.5	7.6	13.0	22.9	22.5	12.3	14.7	16.0
Less than ₱10,000	6.8	13.3	16.4	16.1	18.0	-3.0	-4.5	0.8	6.7	3.8	6.7	7.7	3.3	8.8	19.1	18.7	7.5	11.0	11.6
₱10,000-₱29,999	28.9	29.4	30.2	34.5	31.9	14.3	6.9	14.4	20.4	19.0	19.6	20.6	15.9	20.7	32.2	30.0	21.8	21.5	22.9
₱30,000 and over	56.8	33.2	36.6	41.6	33.9	13.0	27.2	19.9	14.3	14.3	26.1	27.7	26.6	20.7	28.9	35.7	25.1	25.5	34.7
5. Confidence Index on Amount of Expenditures: Next Quarter																			
Philippines																			
Food	52.7	52.9	58.2	69.2	61.0	84.4	84.4	68.9	63.2	66.1	67.8	66.4	67.8	65.8	55.9	64.9	72.9	71.1	70.2
Clothing and Footwear	22.1	25.4	32.5	27.7	23.0	42.3	37.3	31.3	26.0	27.4	31.9	25.5	31.2	30.4	25.5	26.8	27.3	36.4	32.7
Fuel	36.3	37.5	37.0	39.8	33.9	65.9	69.2	43.1	39.7	49.2	50.8	46.2	53.2	50.9	35.7	46.1	54.3	57.1	47.5
Electricity	44.1	40.8	42.4	45.1	41.5	63.3	62.2	47.5	42.6	50.3	52.9	42.1	57.2	55.7	51.7	57.2	59.6	59.4	53.2
Water	23.3	17.4	16.1	19.2	19.4	33.2	32.8	25.3	23.1	27.6	27.4	21.9	32.6	34.4	22.1	27.9	30.8	34.5	23.4
House rent	5.4	1.0	1.0	2.2	1.7	18.4	15.8	11.7	10.9	12.9	8.9	11.1	12.9	9.4	5.4	7.8	8.9	10.8	4.9
Transportation	37.3	36.8	37.2	40.8	34.5	68.0	82.9	52.2	36.0	51.1	51.2	46.5	46.2	48.7	39.0	43.2	61.4	63.7	49.6
Communication	17.6	14.9	15.1	15.7	12.3	33.3	30.2	22.1	20.7	24.5	21.9	19.8	21.5	20.4	17.8	21.6	22.5	28.3	20.8
Education	35.5	47.2	36.4	44.4	44.9	60.1	45.9	41.6	40.8	45.7	38.2	34.6	41.8	41.2	27.9	37.4	42.0	50.8	36.8
Medical Care	37.3	36.4	34.8	38.9	38.0	59.2	52.5	44.7	40.6	42.7	40.8	33.6	39.6	32.9	25.7	36.8	40.5	45.6	34.8
Personal Care & Effects	37.6	37.2	35.0	45.9	42.6	59.8	59.4	47.1	44.4	45.4	39.0	39.7	41.4	38.7	30.2	41.3	48.1	51.5	41.8
Hotel & Restaurant	13.4	10.2	12.2	12.7	10.0	26.4	26.0	16.4	15.8	14.6	15.0	13.2	16.5	11.4	8.1	12.2	13.3	20.2	11.3
NCR																			
Food	41.0	35.9	39.0	43.2	40.5	61.0	59.6	52.7	45.0	54.5	51.3	49.3	49.4	45.3	33.1	45.8	54.0	58.0	49.1
Clothing and Footwear	59.8	57.2	64.8	70.6	62.7	86.2	87.5	78.1	67.6	80.4	78.7	77.2	76.5	70.7	54.0	68.8	81.1	84.2	76.9
Fuel	21.2	27.9	31.5	26.9	26.5	39.7	35.4	33.4	23.1	28.5	31.7	23.2	26.0	18.8	20.7	17.3	29.6	34.3	34.1
Electricity	44.7	47.0	44.4	43.4	55.2	75.2	77.9	61.7	58.1	68.3	64.5	64.7	66.3	64.0	39.3	61.7	77.9	80.7	67.0
Water	62.3	58.7	56.2	46.8	56.8	73.4	69.0	68.3	62.1	73.4	68.3	64.5	76.2	75.2	64.6	75.4	76.2	84.6	69.4
House rent	52.3	40.6	35.6	37.5	45.2	58.2	61.1	59.6	53.6	63.8	60.6	56.0	64.3	65.3	51.1	64.2	67.1	74.1	56.4
Transportation	14.1	3.8	4.3	6.8	6.8	25.6	21.4	18.5	18.6	21.3	18.7	16.8	15.0	14.3	7.0	17.7	15.5	19.9	12.3
Communication	33.5	27.4	38.0	47.0	40.5	71.8	83.6	59.9	35.9	59.2	53.4	49.9	52.1	41.0	29.4	46.3	70.7	76.3	53.6
Education	23.4	14.8	16.8	14.7	16.8	33.8	34.3	26.1	19.0	28.5	26.1	26.2	20.8	13.4	10.6	17.3	25.7	28.1	23.0
Medical Care	39.2	45.0	27.9	40.0	43.8	56.8	42.2	43.0	36.8	41.8	37.1	30.8	36.7	42.7	21.3	34.5	42.5	52.1	35.1
Personal Care & Effects	41.0	26.6	29.7	36.1	35.5	52.4	42.1	38.5	30.9	37.9	35.2	31.9	31.4	17.7	10.1	29.5	36.0	42.8	31.8
Hotel & Restaurant	39.8	31.8	33.5	43.9	42.1	57.5	51.8	47.8	40.2	47.3	34.3	35.9	35.3	30.8	20.4	32.3	44.1	42.7	39.8
Hotel & Restaurant	23.1	16.6	30.6	22.0	21.4	39.9	30.9	22.6	23.6	17.3	16.0	10.6	17.7	2.6	3.5	14.6	17.2	21.4	16.7



Consumer Expectations Survey
Philippines
Q1 2007 - Q3 2011

	2007				2008				2009				2010				2011		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
5. Confidence Index on Amount of Expenditures: Next Quarter (Continued)																			
AONCR	32.9	33.0	34.4	41.0	36.2	57.4	56.5	43.7	40.0	42.8	42.1	40.6	43.8	42.2	35.2	40.8	46.0	46.9	42.1
Food	51.4	52.2	57.1	69.0	60.7	84.1	83.9	67.3	62.5	63.8	66.0	64.6	66.4	65.0	56.2	64.3	71.6	69.0	69.1
Clothing and Footwear	22.3	25.0	32.6	27.8	22.4	42.7	37.6	31.0	26.5	27.2	31.9	25.9	32.1	32.3	26.2	28.4	27.0	36.7	32.5
Fuel	34.7	35.8	35.9	39.2	30.6	64.3	67.8	40.1	36.7	46.1	48.6	43.2	51.1	48.8	35.1	43.6	50.5	53.2	44.4
Electricity	40.7	37.5	40.2	44.9	39.1	61.7	61.1	44.2	39.4	46.5	50.4	38.4	54.2	52.5	49.6	54.3	56.9	55.3	50.6
Water	18.0	13.2	13.0	16.3	15.4	29.1	28.2	19.8	18.1	21.8	22.0	16.3	27.5	29.4	17.5	22.0	24.9	28.1	18.0
House rent	3.9	0.5	0.5	1.4	1.0	17.3	14.9	10.6	9.6	11.5	7.4	10.1	12.6	8.6	5.1	6.2	7.9	9.4	3.7
Transportation	38.0	38.4	37.1	39.8	33.6	67.3	82.8	51.0	36.0	49.8	50.9	46.0	45.3	49.9	40.5	42.7	59.9	61.7	48.9
Communication	16.6	14.9	14.9	15.8	11.6	33.2	29.5	21.5	20.9	23.8	21.2	18.7	21.6	21.6	19.0	22.3	22.0	28.3	20.4
Education	34.8	47.6	37.8	45.1	45.0	60.6	46.6	41.4	41.4	46.3	38.3	35.2	42.6	40.9	28.9	37.9	42.0	50.6	37.1
Medical Care	36.6	38.1	35.6	39.4	38.3	60.2	54.2	45.7	42.2	43.4	41.7	33.9	40.9	35.3	28.2	38.0	41.2	46.0	35.2
Personal Care & Effects	37.1	38.1	35.2	46.2	42.7	60.2	60.6	47.0	45.1	45.0	39.8	40.4	42.4	40.0	31.8	42.8	48.7	52.9	42.1
Hotel & Restaurant	11.7	9.1	9.2	11.3	8.2	24.2	25.2	15.4	14.5	14.2	14.9	13.7	16.3	12.8	8.9	11.8	12.7	20.0	10.4
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	11.4	15.0	17.5	15.8	18.0	15.5	17.2	17.6	21.0	20.6	17.1	19.5	17.4
Consumer Durables	12.9	18.6	19.8	24.3	18.8	13.4	11.2	14.0	16.5	14.7	16.6	15.0	17.1	17.9	21.2	22.3	18.3	18.9	17.6
Motor Vehicle	14.6	14.7	15.9	16.4	13.9	9.5	6.1	9.1	11.3	11.5	12.7	10.4	11.3	10.9	12.9	13.9	10.6	11.2	11.5
House & Lot	20.9	26.5	27.3	28.5	28.4	21.2	16.9	22.0	24.8	21.1	24.7	21.1	23.3	24.1	28.9	25.5	22.4	28.3	23.0
NCR	17.3	19.4	22.9	18.2	18.5	18.6	15.5	17.3	16.4	19.1	20.6	14.7	19.0	22.6	24.9	20.0	16.8	17.0	20.3
Consumer Durables	12.4	17.5	24.3	19.9	17.0	18.6	17.1	19.0	17.1	17.5	23.8	16.6	23.5	23.9	26.7	22.6	19.4	18.8	21.9
Motor Vehicle	17.5	13.3	15.2	11.5	10.9	10.4	5.1	8.0	9.5	12.2	11.1	8.7	10.1	15.0	16.7	13.7	7.9	8.1	11.8
House & Lot	22.0	27.4	29.0	23.1	27.4	26.8	24.4	24.8	22.6	27.4	27.0	18.6	23.4	28.9	31.3	23.7	23.1	24.0	27.1
AONCR	16.0	20.0	20.7	23.9	20.7	14.1	10.8	14.6	17.7	15.2	17.6	15.7	17.0	16.8	20.4	20.7	17.2	19.9	16.9
Consumer Durables	13.0	18.8	19.1	25.0	19.1	12.6	10.3	13.1	16.4	14.3	15.5	14.8	16.1	17.0	20.3	22.3	18.2	18.9	16.9
Motor Vehicle	14.1	14.9	16.0	17.2	14.3	9.3	6.3	9.3	11.6	11.4	12.9	10.7	11.5	10.2	12.3	13.9	11.0	11.7	11.5
House & Lot	20.7	26.3	27.0	29.4	28.6	20.3	15.7	21.5	25.2	20.0	24.4	21.5	23.3	23.3	28.5	25.8	22.3	29.0	22.3
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	6.0	7.0	7.5	7.5	9.5	7.4	7.3	6.8	7.9	8.7	7.0	9.1	8.8
Consumer Durables	14.2	20.5	21.7	26.4	20.3	10.6	8.3	9.5	9.7	9.8	12.7	11.0	10.8	9.7	11.0	12.4	11.3	13.1	11.5
Motor Vehicle	5.9	6.3	8.1	8.3	7.6	5.3	3.7	3.9	4.6	5.3	5.6	4.8	4.5	4.3	4.5	5.6	3.8	5.7	6.6
House & Lot	7.7	9.5	11.1	11.2	11.2	8.0	5.9	7.6	8.3	7.4	10.3	6.3	6.6	6.5	8.3	7.9	6.1	8.4	8.2
NCR	9.1	13.2	19.4	15.4	15.8	8.8	7.6	5.6	5.7	6.9	9.3	5.0	6.3	6.6	7.0	6.8	5.6	5.6	8.0
Consumer Durables	13.7	23.0	32.1	26.4	24.7	12.4	11.6	8.7	8.2	9.7	13.9	8.3	11.8	10.6	10.9	11.2	9.3	7.9	10.4
Motor Vehicle	6.0	6.1	10.1	8.2	7.5	4.1	3.7	2.3	2.9	3.4	4.1	1.9	2.0	3.8	3.3	3.7	2.5	2.7	4.0
House & Lot	7.8	10.5	16.0	11.5	15.2	9.7	7.6	5.6	5.9	7.6	9.8	4.9	5.0	5.5	6.8	5.6	5.0	6.3	9.4
AONCR	9.3	11.9	12.7	15.3	12.6	7.8	5.7	7.2	7.8	7.6	9.6	7.7	7.5	6.9	8.1	8.9	7.3	9.6	8.9
Consumer Durables	14.2	20.1	20.0	26.4	19.6	10.2	7.8	9.6	9.9	9.8	12.5	11.5	10.7	9.6	11.0	12.6	11.6	14.0	11.7
Motor Vehicle	5.9	6.4	7.7	8.4	7.6	5.4	3.7	4.1	4.9	5.6	5.8	5.3	5.0	4.4	4.7	5.9	4.1	6.2	7.0
House & Lot	7.7	9.3	10.3	11.1	10.6	7.7	5.6	8.0	8.7	7.4	10.4	6.5	6.8	6.7	8.5	8.3	6.2	8.7	7.9



Consumer Expectations Survey
Philippines
Q1 2007 - Q3 2011

	2007				2008				2009				2010				2011		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3

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	76.1	71.1	72.4	73.6	65.1	64.4	55.8	52.4	7.9	25.4	67.3	67.0	56.1
Interest Rate Index for Borrowing Money	63.0	55.5	53.6	55.8	48.4	57.0	58.2	46.0	45.4	46.7	46.5	41.3	46.0	39.6	26.4	33.6	43.2	42.2	42.3
Exchange Rate Index	-11.4	1.1	19.4	3.4	20.2	0.0	-29.7	-19.8	-10.8	-21.8	-13.2	-4.5	-11.0	-2.7	3.5	12.4	-3.0	-5.7	-0.6
Change in Prices Index	68.7	67.1	66.9	70.1	66.5	59.3	59.5	47.2	46.2	49.3	49.5	48.5	54.3	49.4	33.0	43.1	55.9	56.9	48.7
Inflation Rate	5.9	6.0	5.9	7.4	9.5	12.2	12.4	8.8	8.6	8.7	8.6	8.7	10.4	9.1	5.7	7.6	9.8	10.4	8.5
NCR																			
Unemployment Rate Index	63.9	50.4	49.7	56.2	46.9	76.5	78.4	69.5	72.1	72.8	58.7	56.7	47.8	49.8	-12.5	8.6	64.1	67.4	51.5
Interest Rate Index for Borrowing Money	63.8	50.7	54.4	50.4	39.5	46.9	51.9	41.2	43.6	43.1	45.4	38.8	41.5	35.4	15.1	25.0	34.3	45.8	36.9
Exchange Rate Index	-6.9	7.8	31.2	14.5	23.2	-0.5	-28.5	-18.8	-8.2	-22.7	-4.5	-7.6	-11.7	2.4	10.8	26.1	4.2	-1.0	5.3
Change in Prices Index	69.5	60.6	59.0	63.6	65.0	61.6	61.1	52.2	53.4	56.2	54.6	56.1	55.6	53.3	31.6	43.1	58.6	59.2	55.2
Inflation Rate	4.6	4.7	4.3	6.2	7.9	13.5	14.1	9.7	8.5	10.3	10.3	9.6	8.1	8.3	4.4	6.3	9.1	9.8	8.9
AONCR																			
Unemployment Rate Index	70.1	61.7	58.8	62.1	67.2	72.4	75.8	71.3	72.5	73.7	66.1	65.7	57.1	52.8	11.2	28.2	67.8	66.9	56.9
Interest Rate Index for Borrowing Money	62.9	56.4	53.5	56.7	49.8	58.7	59.2	46.8	45.7	47.3	46.6	41.7	46.7	40.3	28.3	35.0	44.6	41.6	43.1
Exchange Rate Index	-12.2	-0.1	17.6	1.6	19.7	0.1	-41.1	-27.8	-15.4	-21.6	-14.9	-4.0	-10.8	-3.7	2.1	9.9	-4.4	-6.6	-1.7
Change in Prices Index	68.6	68.2	68.1	71.1	70.3	58.9	59.3	46.3	45.0	48.2	48.7	47.3	54.1	48.8	33.3	43.2	55.5	56.5	47.6
Inflation Rate	6.1	6.2	6.2	7.5	9.7	11.9	12.1	8.6	8.6	8.4	8.3	8.5	10.8	9.2	5.9	7.8	9.9	10.5	8.4

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	95.6	95.8	94.7	96.2	93.4	95.2	97.0	96.3	96.0	96.7	98.0	97.2	96.7
Education	2.3	53.1	53.9	61.2	62.4	62.3	68.2	68.2	69.8	68.2	71.8	65.8	69.5	64.2	71.7	72.6	70.5	69.4	68.7
Medical expenses	0.7	24.2	24.5	29.3	38.5	51.2	44.4	57.6	55.2	62.4	63.2	62.2	56.7	51.4	61.6	61.1	62.0	59.6	55.7
Debt payments	-	22.9	30.2	34.0	31.1	39.2	36.0	48.9	48.5	51.1	50.0	49.2	48.5	43.3	50.3	49.8	48.4	46.4	45.6
Savings	7.2	15.7	19.8	17.5	14.0	31.3	30.4	35.8	40.0	38.3	39.9	44.8	50.4	38.0	43.0	43.7	41.4	44.0	35.5
Purchase of Appliances/Consumer Durables	5.2	9.0	10.3	7.5	6.5	20.3	18.0	24.6	24.7	25.9	26.5	26.0	30.0	27.0	31.0	28.9	29.1	33.9	26.9
Purchase of House*	2.7	2.5	1.5	1.1	6.1	14.3	12.4	16.1	11.2	10.8	12.1	10.5	15.0	11.9	15.5	11.3	12.3	15.2	9.3
Investment	2.3	4.5	4.1	5.9	1.8	3.0	7.4	4.7	5.9	8.3	7.6	7.1	5.8	7.2	7.0	5.8	5.7	6.8	9.1
Purchase of Car / motor vehicle	1.6	3.5	1.5	1.4	1.6	5.1	4.4	6.4	5.5	7.0	6.8	6.7	6.6	7.7	11.3	7.7	5.0	10.5	5.7
Others	0.7	2.2	2.1	0.7	0.7	6.2	8.4	6.3	4.5	6.1	6.6	6.5	4.5	5.0	7.1	2.6	2.3	2.4	3.1
NCR																			
Food and other household needs	92.5	91.1	93.4	96.9	94.6	95.9	94.4	97.3	95.5	96.9	94.1	95.9	97.5	96.7	96.2	97.4	98.1	98.2	96.8
Education	1.9	55.1	51.4	62.0	61.7	67.1	69.1	72.8	72.3	64.1	73.0	69.0	75.5	65.0	71.1	70.7	71.8	70.0	73.1
Medical expenses	0.4	20.0	21.7	30.6	38.8	45.5	43.2	58.1	58.3	57.6	65.2	60.9	60.5	45.4	60.2	57.6	67.5	64.3	53.6
Debt payments	-	25.3	34.0	34.9	30.0	30.5	30.9	47.7	45.5	44.1	47.3	43.5	50.6	39.2	50.4	51.4	51.9	49.5	45.0
Savings	4.9	15.1	16.5	14.0	10.8	32.5	30.9	38.6	44.2	38.6	44.1	52.8	62.1	43.1	50.4	45.3	48.7	53.4	39.3
Purchase of Appliances/Consumer Durables	4.1	6.7	7.1	7.9	5.8	19.1	22.5	29.5	28.9	28.3	32.4	29.9	36.0	28.8	36.6	30.9	33.8	41.0	27.2
Purchase of House*	2.6	1.8	1.9	1.3	8.8	19.1	16.1	19.1	12.4	13.4	18.8	11.8	19.7	13.7	18.0	13.5	13.6	20.1	11.5
Investment	1.1	3.1	2.4	5.2	1.3	2.0	8.8	4.0	7.9	10.0	8.6	5.5	4.1	8.5	8.8	2.6	6.2	5.3	11.5
Purchase of Car / motor vehicle	0.8	4.0	0.9	1.3	2.5	4.1	4.9	7.4	6.6	8.3	9.0	7.7	6.7	6.5	13.3	8.0	5.8	11.0	4.6
Others	0.4	0.9	1.4	0.4	1.3	6.5	6.3	6.4	2.1	4.5	5.5	5.2	1.9	2.0	7.1	2.9	1.0	0.4	2.9

* From Q2-Q4 2008, purchase of house included rentals



Consumer Expectations Survey

Philippines
Q1 2007 - Q3 2011

	2007				2008				2009				2010				2011		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
9. Percentage of OFW Households by Type of Use of OFW Remittances (Continued)																			
AONCR																			
Food and other household needs	91.6	92.6	94.9	97.6	98.0	95.9	97.2	93.9	94.0	95.4	92.6	94.5	96.4	95.8	95.8	96.0	98.0	96.2	96.6
Education	2.8	50.6	56.8	60.4	63.2	67.1	67.0	62.2	67.3	72.3	70.4	62.5	60.9	63.2	72.5	74.7	69.0	68.7	63.0
Medical expenses	1.1	29.5	27.8	27.8	38.2	45.5	46.0	57.0	52.2	67.4	60.9	63.6	51.4	59.0	63.6	65.2	55.2	54.6	58.5
Debt payments	-	19.9	25.6	33.0	32.4	30.5	42.8	50.4	51.4	58.2	53.0	55.3	45.5	48.5	50.0	48.0	44.0	43.1	46.4
Savings	10.7	16.5	23.9	21.2	17.6	32.5	29.8	32.2	35.9	37.9	35.2	36.4	33.6	31.4	32.2	41.8	32.5	34.0	30.6
Purchase of Appliances/Consumer Durables	6.7	11.9	14.2	7.1	7.4	19.1	12.1	18.3	20.7	23.5	20.0	21.7	21.4	24.7	22.9	26.7	23.4	26.3	26.4
Purchase of House*	2.8	3.4	1.1	0.9	2.9	19.1	7.4	12.2	10.0	8.1	4.8	9.1	8.2	9.6	11.9	8.8	10.7	9.9	6.4
Investment	3.9	6.3	6.3	6.6	2.5	2.0	5.6	5.7	4.0	6.7	6.5	8.7	8.2	5.4	4.2	9.5	5.2	8.4	6.0
Purchase of Car / motor vehicle	2.8	2.8	2.3	1.4	0.5	4.1	3.7	5.2	4.4	5.6	4.3	5.5	6.4	9.2	8.5	7.3	4.0	9.9	7.2
Others	1.1	4.0	2.8	0.9	0.0	6.5	11.2	6.1	6.8	7.7	7.8	7.9	8.2	8.8	7.2	2.2	4.0	4.6	3.4

10. Distribution of Households with OFW

Philippines

Number of Respondent Households with OFW	444	423	419	469	477	525	552	562	520	624	533	562	556	570	605	627	605	578	651
Percentage Over Total Sample Respondents	8.5	8.2	8.6	9.4	9.6	11.4	10.5	10.7	9.8	11.0	10.5	10.7	10.5	10.4	10.8	11.1	10.2	10.1	11.8
Number of Households that Received Remittances	425	401	388	441	444	469	500	528	493	575	486	524	534	545	575	584	560	545	614
Percentage Over Total Households with OFW	95.7	94.8	92.6	94.0	93.1	89.3	90.6	94.0	94.8	92.1	91.2	93.2	96.0	95.6	95.0	93.1	92.6	94.3	94.3

NCR

Number of Respondent Households with OFW	266	237	231	248	262	271	310	318	249	314	283	287	322	317	351	345	326	301	375
Percentage Over Total Sample Respondents	9.9	9.2	9.7	10.1	10.7	12.5	10.8	11.6	9.5	11.2	11.1	10.7	11.1	10.8	11.8	11.9	10.9	10.2	12.9
Number of Households that Received Remittances	253	225	212	229	240	246	285	298	242	290	256	271	314	306	339	311	308	283	349
Percentage Over Total Households with OFW	95.1	94.9	91.8	92.3	91.6	90.8	91.9	93.7	97.2	92.4	90.5	94.4	97.5	96.5	96.6	90.1	94.5	94.0	93.1

AONCR

Number of Respondent Households with OFW	178	186	188	221	215	254	242	244	271	310	250	275	234	253	254	282	279	277	276
Percentage Over Total Sample Respondents	6.9	7.3	7.5	8.8	8.6	10.5	10.0	9.6	10.1	10.8	10.0	10.7	9.7	10.0	9.8	10.3	9.5	10.0	10.6
Number of Households that Received Remittances	172	176	176	212	204	223	215	230	251	285	230	253	220	239	236	273	252	262	265
Percentage Over Total Households with OFW	96.6	94.6	93.6	95.9	94.9	87.8	88.8	94.3	92.6	91.9	92.0	92.0	94.0	94.5	92.9	96.8	90.3	94.6	96.0

* From Q2-Q4 2008, purchase of house included rentals



Consumer Expectations Survey
Philippines
Q1 2007 - Q3 2011

	2007				2008				2009				2010				2011		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3

11. Percentage Distribution of Respondents by Income Group

Philippines																			
Less than P10,000	66.5	62.3	61.9	59.1	58.4	58.2	57.5	57.1	55.5	58.4	58.4	56.1	55.1	52.4	55.9	54.3	54.8	54.1	53.4
P10,000 – P29,999	28.6	32.9	33.0	35.9	36.5	34.0	33.6	33.8	36.1	32.6	33.4	34.4	34.9	36.6	36.5	36.9	35.8	36.3	36.6
P30,000 – and over	4.9	4.9	5.1	5.0	5.1	7.8	8.9	9.1	8.4	9.0	8.2	9.5	10.0	11.0	7.6	8.8	9.4	9.6	10.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
NCR																			
Less than P10,000	54.5	49.6	51.4	51.3	49.4	47.4	49.4	47.6	42.0	47.9	48.9	45.4	42.7	41.2	44.0	41.6	41.4	42.3	41.2
P10,000 – P29,999	37.6	42.8	41.1	41.0	43.7	41.0	37.9	40.0	46.3	39.6	39.9	41.1	43.2	44.2	45.8	45.5	44.9	45.0	44.9
P30,000 – and over	7.9	7.6	7.6	7.6	6.9	11.6	12.8	12.4	11.7	12.5	11.3	13.5	14.1	14.6	10.2	12.9	13.7	12.7	13.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
AONCR																			
Less than P10,000	79.0	75.1	71.9	66.6	67.2	67.9	67.2	67.3	68.7	68.6	68.1	67.3	70.0	65.4	69.4	67.8	68.3	66.8	67.1
P10,000 – P29,999	19.2	22.8	25.4	31.0	29.4	27.7	28.5	27.1	26.1	25.8	26.8	27.4	24.9	27.8	25.9	27.8	26.5	27.1	27.3
P30,000 – and over	1.8	2.1	2.7	2.4	3.4	4.4	4.3	5.6	5.2	5.5	5.1	5.4	5.1	6.8	4.6	4.5	5.1	6.2	5.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

12. Total Sample Households and Response Rate

Philippines																			
Number of Sample Households	5453	5251	5093	5087	5084	4839	5472	5448	5487	5909	5315	5496	5496	5706	5774	5833	6096	5889	5658
Number of Respondents	5239	5130	4876	4969	4962	4597	5271	5264	5290	5680	5054	5250	5306	5479	5577	5643	5920	5700	5512
Response Rate	96.1	97.7	95.7	97.7	97.6	95.0	96.3	96.6	96.4	96.1	95.1	95.5	96.5	96.0	96.6	96.7	97.1	96.8	97.4
NCR																			
Number of Sample Households	2879	2689	2558	2526	2522	2306	2990	2850	2724	2973	2717	2830	2999	3104	3101	3004	3064	3044	3001
Number of Respondents	2677	2584	2381	2446	2456	2171	2858	2732	2613	2806	2544	2685	2889	2948	2973	2898	2982	2942	2913
Response Rate	93.0	96.1	93.1	96.8	97.4	94.1	95.6	95.9	95.9	94.4	93.6	94.9	96.3	95.0	95.9	96.5	97.3	96.6	97.1
AONCR																			
Number of Sample Households	2574	2562	2535	2561	2562	2533	2482	2598	2763	2936	2598	2666	2497	2602	2673	2829	3032	2845	2657
Number of Respondents	2562	2546	2495	2523	2506	2426	2413	2532	2677	2874	2510	2565	2417	2531	2604	2745	2938	2758	2599
Response Rate	99.5	99.4	98.4	98.5	97.8	95.8	97.2	97.5	96.9	97.9	96.6	96.2	96.8	97.3	97.4	97.0	96.9	96.9	97.8

Note:
* From Q2-Q4 2008, purchase of house included rentals

