33 CONSUMER PRICE INDEX, INFLATION RATE AND PURCHASING POWER OF THE PESO

2018 = 100

for periods indicated

	2021	2022	2023	2022 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
PHILIPPINES															
CPI All Items	**108.9**	**115.3**	**122.2**	**111.7**	**111.8**	**112.5**	**113.4**	**113.9**	**114.9**	**115.8**	**116.3**	**116.8**	**117.9**	**119.0**	**119.4**
Food and Non-Alcoholic Beverages	**109.0**	**115.3**	**124.4**	112.6	111.6	111.7	112.5	113.2	114.3	115.3	116.1	116.7	118.4	120.2	121.3
Alcoholic Beverages and Tobacco	**141.7**	**152.9**	**169.3**	145.3	145.9	147.2	149.2	151.0	152.8	154.3	155.9	156.8	158.0	159.0	159.7
Clothing and Footwear	**106.9**	**109.7**	**114.9**	108.0	108.1	108.4	108.6	108.9	109.2	109.8	110.2	110.5	110.8	111.5	111.9
Housing, Water, Electricity, Gas, and other Fuels	**105.8**	**112.6**	**118.1**	108.7	109.3	110.8	111.5	111.5	112.0	112.2	113.7	114.6	115.1	115.5	116.1
Furnishing, Household Equipment and Routine Household Maintenance	**108.5**	**112.0**	**118.2**	110.0	110.1	110.5	110.8	111.0	111.6	112.0	112.4	112.9	113.3	114.2	114.6
Health	**112.2**	**115.1**	**119.6**	113.8	113.9	114.1	114.2	114.5	114.9	115.3	115.6	115.7	116.0	116.5	116.9
Transport	**112.3**	**126.7**	**128.8**	116.4	118.4	121.8	125.1	127.3	130.8	133.2	129.5	129.5	129.5	131.0	128.4
Information and Communication	**101.5**	**102.1**	**102.8**	101.9	101.9	102.0	102.0	102.0	102.0	102.0	102.0	102.2	102.2	102.4	102.5
Recreation, Sport and Culture	**104.8**	**107.2**	**112.3**	105.7	106.0	106.0	106.2	106.4	106.7	107.1	107.5	108.0	108.5	108.9	109.6
Education Services	**106.9**	**108.8**	**112.7**	107.3	107.3	107.3	107.3	107.3	107.3	107.3	110.6	110.9	110.9	111.2	111.2
Restaurants and Accommodation Services	**109.4**	**113.9**	**122.3**	110.7	111.1	111.4	111.6	112.5	112.9	113.6	114.8	115.4	116.6	117.5	118.1
Financial Services	**132.5**	**143.3**	**143.3**	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3
Personal Care, and Miscellaneous Goods and Services	**107.2**	**110.4**	**116.3**	108.5	108.8	109.0	109.3	109.6	109.9	110.4	110.9	111.3	111.7	112.4	112.9
Inflation Rate (in percent)															
Headline	**3.9**	**5.8**	**6.0**	**3.0**	**3.0**	**4.0**	**4.9**	**5.4**	**6.1**	**6.4**	**6.3**	**6.9**	**7.7**	**8.0**	**8.1**
Core	**3.0**	**3.9**	**6.6**	**1.8**	**1.9**	**2.2**	**2.5**	**2.8**	**3.1**	**3.9**	**4.6**	**5.0**	**5.9**	**6.5**	**6.9**
Alternative Estimates of Core Inflation[1]															
Trimmed Mean[2]	**2.5**	**4.0**	**5.7**	2.5	2.2	2.5	2.7	2.9	3.4	4.2	4.7	5.2	5.9	6.1	6.1
Weighted Median[3]	**1.8**	**3.5**	**5.3**	2.4	2.1	2.5	2.8	2.8	2.7	3.3	3.7	3.9	4.4	5.4	5.6
Net of Volatile Items[4] (2012=100)	**4.1**	**-**	**-**	-	-	-	-	-	-	-	-	-	-	-	-
Purchasing Power of the Peso	**0.92**	**0.87**	**0.82**	**0.90**	**0.89**	**0.89**	**0.88**	**0.88**	**0.87**	**0.86**	**0.86**	**0.86**	**0.85**	**0.84**	**0.84**

Notes:

[1]Bangko Sentral ng Pilipinas (BSP) staff estimates

[2]The trimmed mean represents the average inflation of the (weighted) middle 70 percent in a lowest-to-highest ranking of year-on-year inflation rates for all CPI components.

[3]The weighted median represents the middle inflation (corresponding to a cumulative CPI weight of 50 percent) in a lowest-to-highest ranking of year-on-year inflation rates.

[4]The net of volatile items measure excludes volatile CPI items. For the 2012-based CPI, the following CPI items were excluded: bread and cereals, vegetables, sugar, jam, honey, chocolate, and confectionery, electricity, gas, fuels and lubricants for personal transport equipment, and passenger transport by road, which represents 29.5 percent of all items.

- Not Available

Source: Philippine Statistics Authority (PSA)

Classification: GENERAL

33 CONSUMER PRICE INDEX, INFLATION RATE AND PURCHASING POWER OF THE PESO (CONT'D)

2018 = 100

for periods indicated

	2023												2024
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
PHILIPPINES													
CPI All Items	**121.4**	**121.4**	**121.1**	**120.9**	**120.9**	**121.1**	**121.2**	**122.5**	**123.9**	**123.7**	**123.9**	**124.1**	**124.8**
Food and Non-Alcoholic Beverages	124.6	123.6	122.1	121.4	121.6	122.0	122.6	125.5	128.0	126.7	127.0	127.9	128.9
Alcoholic Beverages and Tobacco	161.2	162.0	165.2	168.2	169.6	170.5	171.1	171.6	172.2	172.7	173.3	174.1	174.7
Clothing and Footwear	112.7	113.3	113.8	114.1	114.5	114.8	115.1	115.5	115.7	116.1	116.3	116.6	117.0
Housing, Water, Electricity, Gas, and other Fuels	118.0	118.7	119.2	118.7	118.7	118.3	117.3	116.5	117.3	118.1	118.4	117.8	118.8
Furnishing, Household Equipment and Routine Household Maintenance	115.7	116.9	117.3	117.6	117.9	118.3	118.5	118.7	119.0	119.3	119.6	119.8	120.2
Health	117.6	118.4	118.6	118.9	119.2	119.4	119.8	120.1	120.4	120.6	120.9	121.2	121.5
Transport	129.3	129.0	128.2	128.4	126.7	126.8	126.9	129.8	131.1	130.8	130.0	128.9	128.9
Information and Communication	102.6	102.7	102.7	102.7	102.7	102.7	102.7	102.7	102.8	103.0	103.0	103.0	103.1
Recreation, Sport and Culture	110.1	110.7	110.9	111.2	111.6	111.8	112.1	112.8	113.5	113.9	114.2	114.2	114.5
Education Services	111.2	111.2	111.2	111.2	111.2	111.2	111.3	113.8	115.1	115.1	115.1	115.1	115.4
Restaurants and Accommodation Services	119.1	120.1	120.7	121.2	121.8	122.2	122.6	123.0	123.6	124.0	124.1	124.7	125.6
Financial Services	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	143.3	142.4
Personal Care, and Miscellaneous Goods and Services	113.9	114.6	115.1	115.5	115.9	116.3	116.6	117.0	117.3	117.6	117.8	118.1	118.4
Inflation Rate (in percent)													
Headline	**8.7**	**8.6**	**7.6**	**6.6**	**6.1**	**5.4**	**4.7**	**5.3**	**6.1**	**4.9**	**4.1**	**3.9**	**2.8**
Core	**7.4**	**7.8**	**8.0**	**7.9**	**7.7**	**7.4**	**6.7**	**6.1**	**5.9**	**5.3**	**4.7**	**4.4**	**3.8**
Alternative Estimates of Core Inflation[1]													
Trimmed Mean[2]	6.4	6.9	6.7	6.4	6.2	6.2	5.6	5.5	5.4	5.0	4.3	4.1	3.4
Weighted Median[3]	6.3	6.1	5.7	5.7	5.6	5.6	5.0	5.5	5.3	4.9	4.4	3.7	3.3
Net of Volatile Items[4] (2012=100)	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchasing Power of the Peso	**0.82**	**0.82**	**0.83**	**0.83**	**0.83**	**0.83**	**0.83**	**0.82**	**0.81**	**0.81**	**0.81**	**0.81**	**0.80**

Notes:

[1]Bangko Sentral ng Pilipinas (BSP) staff estimates

[2]The trimmed mean represents the average inflation of the (weighted) middle 70 percent in a lowest-to-highest ranking of year-on-year inflation rates for all CPI components.

[3]The weighted median represents the middle inflation (corresponding to a cumulative CPI weight of 50 percent) in a lowest-to-highest ranking of year-on-year inflation rates.

[4]The net of volatile items measure excludes volatile CPI items. For the 2012-based CPI, the following CPI items were excluded: bread and cereals, vegetables, sugar, jam, honey, chocolate, and confectionery, electricity, gas, fuels and lubricants for personal transport equipment, and passenger transport by road, which represents 29.5 percent of all items.

- Not Available

Source: PSA

33 CONSUMER PRICE INDEX, INFLATION RATE AND PURCHASING POWER OF THE PESO (CONT'D)

2018 = 100

for periods indicated

	2021	2022	2023	2022 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
NATIONAL CAPITAL REGION (NCR)															
CPI All Items	**106.9**	**112.3**	**119.3**	**108.8**	**108.7**	**109.5**	**110.3**	**110.9**	**112.2**	**112.3**	**113.3**	**113.9**	**115.3**	**116.1**	**116.6**
Food and Non-Alcoholic Beverages	**109.6**	**115.6**	**124.2**	111.2	110.0	110.8	112.3	112.9	114.7	115.6	116.6	117.7	120.1	121.8	123.2
Alcoholic Beverages and Tobacco	**124.9**	**132.9**	**141.7**	128.0	128.6	129.0	130.4	132.0	133.3	134.2	135.1	135.3	135.9	136.2	136.3
Clothing and Footwear	**103.7**	**105.5**	**108.2**	104.3	104.3	104.5	104.6	105.0	105.4	106.1	106.1	106.1	106.2	106.6	106.7
Housing, Water, Electricity, Gas, and other Fuels	**103.3**	**108.0**	**115.2**	106.2	106.3	107.2	107.7	107.3	108.4	106.9	108.3	109.3	109.1	109.5	110.3
Furnishing, Household Equipment and Routine Household Maintenance	**106.7**	**110.1**	**116.6**	108.3	108.4	109.0	109.6	109.6	110.3	110.3	110.4	110.6	110.8	111.8	112.1
Health	**106.2**	**107.7**	**110.3**	107.3	106.9	107.1	107.2	107.8	107.9	108.0	107.8	107.7	107.9	108.4	108.6
Transport	**108.6**	**123.0**	**126.2**	112.3	114.3	118.0	120.2	122.2	126.8	128.1	125.2	125.0	129.0	129.0	126.2
Information and Communication	**100.8**	**101.1**	**101.5**	101.1	101.2	101.3	101.3	101.0	101.0	101.0	101.0	101.0	101.0	101.2	101.4
Recreation, Sport and Culture	**101.8**	**103.3**	**106.6**	102.0	102.1	102.5	102.5	102.8	103.2	103.2	103.3	103.4	104.6	105.0	105.3
Education Services	**106.6**	**110.1**	**116.7**	106.5	106.5	106.5	106.5	106.5	106.5	106.5	115.1	115.1	115.1	115.1	115.1
Restaurants and Accommodation Services	**108.0**	**113.5**	**123.4**	109.2	109.6	109.6	109.6	112.1	112.3	112.4	115.3	115.5	118.5	118.7	119.6
Financial Services	**134.5**	**146.0**	**146.0**	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0
Personal Care, and Miscellaneous Goods and Services	**105.5**	**107.7**	**111.7**	106.5	106.7	107.1	107.2	107.4	107.6	107.8	108.2	108.2	108.3	108.9	109.0
Inflation Rate (in percent)	**2.7**	**5.1**	**6.2**	**1.3**	**1.9**	**3.4**	**4.4**	**4.7**	**5.6**	**5.1**	**5.7**	**6.5**	**7.7**	**7.5**	**7.6**
Purchasing Power of the Peso	**0.94**	**0.89**	**0.84**	**0.92**	**0.92**	**0.91**	**0.91**	**0.90**	**0.89**	**0.89**	**0.88**	**0.88**	**0.87**	**0.86**	**0.86**
AREAS OUTSIDE NATIONAL CAPITAL REGION (AONCR)															
CPI All Items	**109.5**	**116.1**	**122.9**	**112.5**	**112.6**	**113.3**	**114.2**	**114.7**	**115.6**	**116.7**	**117.1**	**117.6**	**118.5**	**119.7**	**120.1**
Food and Non-Alcoholic Beverages	**108.8**	**115.3**	**124.5**	112.9	111.9	111.9	112.5	113.2	114.2	115.3	116.0	116.5	118.1	119.9	121.0
Alcoholic Beverages and Tobacco	**145.3**	**157.2**	**175.2**	149.0	149.6	151.1	153.2	155.0	156.9	158.6	160.3	161.4	162.7	163.8	164.7
Clothing and Footwear	**107.6**	**110.5**	**116.2**	108.8	108.9	109.2	109.4	109.7	110.0	110.6	111.0	111.4	111.8	112.5	113.0
Housing, Water, Electricity, Gas, and other Fuels	**106.7**	**114.2**	**119.1**	109.6	110.4	112.1	112.9	113.0	113.2	114.1	115.6	116.5	117.2	117.6	118.1
Furnishing, Household Equipment and Routine Household Maintenance	**108.9**	**112.4**	**118.7**	110.4	110.6	110.9	111.1	111.4	111.9	112.5	112.9	113.5	114.0	114.8	115.3
Health	**113.3**	**116.6**	**121.4**	115.1	115.3	115.5	115.6	115.8	116.2	116.7	117.1	117.2	117.6	118.1	118.5
Transport	**113.1**	**127.6**	**129.4**	117.3	119.3	122.7	126.2	128.4	131.7	134.3	130.5	130.5	129.6	131.5	128.9
Information and Communication	**101.8**	**102.5**	**103.3**	102.2	102.2	102.2	102.3	102.3	102.4	102.4	102.4	102.6	102.6	102.9	102.9
Recreation, Sport and Culture	**105.5**	**108.1**	**113.5**	106.5	106.8	106.8	107.0	107.2	107.5	107.9	108.4	109.0	109.4	109.8	110.5
Education Services	**107.0**	**108.4**	**111.4**	107.6	107.6	107.6	107.6	107.6	107.6	107.6	109.1	109.4	109.5	109.8	109.8
Restaurants and Accommodation Services	**109.9**	**114.0**	**121.8**	111.3	111.7	112.1	112.4	112.7	113.1	114.0	114.6	115.4	115.9	117.0	117.5
Financial Services	**132.0**	**142.7**	**142.7**	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7
Personal Care, and Miscellaneous Goods and Services	**107.6**	**111.0**	**117.4**	109.0	109.3	109.5	109.8	110.1	110.5	111.0	111.5	112.0	112.5	113.3	113.9
Inflation Rate (in percent)	**4.2**	**6.0**	**5.9**	**3.5**	**3.4**	**4.1**	**5.1**	**5.5**	**6.3**	**6.8**	**6.5**	**7.0**	**7.6**	**8.0**	**8.2**
Purchasing Power of the Peso	**0.91**	**0.86**	**0.81**	**0.89**	**0.89**	**0.88**	**0.88**	**0.87**	**0.87**	**0.86**	**0.85**	**0.85**	**0.84**	**0.84**	**0.83**

Source: PSA

Classification: GENERAL

33 CONSUMER PRICE INDEX, INFLATION RATE AND PURCHASING POWER OF THE PESO (CONT'D)

2018 = 100

for periods indicated

	2023												2024
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
NATIONAL CAPITAL REGION (NCR)													
CPI All Items	**118.2**	**118.2**	**118.0**	**118.1**	**118.1**	**118.4**	**118.6**	**120.0**	**120.8**	**121.0**	**120.9**	**120.7**	**121.4**
Food and Non-Alcoholic Beverages	124.6	122.8	121.1	121.6	121.5	121.6	123.0	126.6	127.5	126.7	126.2	126.7	127.0
Alcoholic Beverages and Tobacco	136.4	136.8	139.2	140.7	141.8	142.4	142.8	143.0	143.9	144.0	144.6	144.8	145.6
Clothing and Footwear	107.1	107.6	107.7	107.8	108.0	108.2	108.3	108.5	108.5	108.7	108.9	109.2	109.7
Housing, Water, Electricity, Gas, and other Fuels	113.5	114.5	115.7	115.0	115.3	115.8	114.3	114.0	115.4	116.6	117.1	115.6	117.3
Furnishing, Household Equipment and Routine Household Maintenance	113.2	115.9	116.0	116.3	116.6	116.9	117.1	117.1	117.2	117.2	117.4	117.7	118.1
Health	109.0	109.3	109.5	109.8	110.1	110.2	110.4	110.7	110.8	111.0	111.3	111.7	111.9
Transport	126.7	126.6	125.3	125.4	123.6	123.9	124.0	126.9	128.2	129.2	128.0	126.7	126.9
Information and Communication	101.4	101.5	101.5	101.5	101.5	101.5	101.5	101.5	101.5	101.6	101.5	101.5	101.6
Recreation, Sport and Culture	105.6	106.0	106.1	106.2	106.4	106.6	106.7	106.9	106.9	107.0	107.1	107.4	107.6
Education Services	115.1	115.1	115.1	115.1	115.1	115.1	115.1	118.9	118.9	118.9	118.9	118.9	119.6
Restaurants and Accommodation Services	120.6	121.5	121.7	122.1	122.8	123.3	123.8	124.4	124.8	124.9	125.0	125.9	126.3
Financial Services	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0	146.0	145.9
Personal Care, and Miscellaneous Goods and Services	109.6	110.4	110.6	111.1	111.5	111.9	112.2	112.4	112.5	112.6	112.9	113.1	113.6
Inflation Rate (in percent)	**8.6**	**8.7**	**7.8**	**7.1**	**6.5**	**5.6**	**5.6**	**5.9**	**6.1**	**4.9**	**4.2**	**3.5**	**2.8**
Purchasing Power of the Peso	**0.85**	**0.85**	**0.85**	**0.85**	**0.85**	**0.84**	**0.84**	**0.83**	**0.83**	**0.83**	**0.83**	**0.83**	**0.82**
AREAS OUTSIDE NATIONAL CAPITAL REGION (AONCR)													
CPI All Items	**122.3**	**122.2**	**121.8**	**121.6**	**121.6**	**121.7**	**121.9**	**123.2**	**124.7**	**124.3**	**124.6**	**124.9**	**125.6**
Food and Non-Alcoholic Beverages	124.6	123.7	122.3	121.4	121.6	122.1	122.5	125.3	128.1	126.7	127.2	128.1	129.2
Alcoholic Beverages and Tobacco	166.4	167.3	170.7	174.0	175.5	176.4	177.1	177.7	178.2	178.8	179.4	180.3	180.9
Clothing and Footwear	113.9	114.5	115.0	115.4	115.8	116.2	116.5	116.9	117.2	117.6	117.8	118.1	118.5
Housing, Water, Electricity, Gas, and other Fuels	119.6	120.2	120.4	120.0	119.9	119.2	118.4	117.4	118.0	118.6	118.9	118.6	119.3
Furnishing, Household Equipment and Routine Household Maintenance	116.4	117.1	117.6	117.9	118.3	118.7	118.9	119.1	119.5	119.9	120.2	120.3	120.7
Health	119.3	120.1	120.4	120.7	120.9	121.2	121.6	121.9	122.2	122.4	122.7	123.0	123.3
Transport	129.9	129.5	128.9	129.1	127.4	127.4	127.6	130.5	131.8	131.1	130.5	129.4	129.4
Information and Communication	103.0	103.1	103.1	103.2	103.2	103.2	103.2	103.2	103.3	103.5	103.5	103.5	103.6
Recreation, Sport and Culture	111.1	111.7	111.9	112.3	112.7	112.9	113.3	114.1	114.9	115.4	115.7	115.7	116.0
Education Services	109.9	109.9	109.9	109.9	109.9	109.9	110.0	112.0	113.8	113.8	113.8	113.8	113.9
Restaurants and Accommodation Services	118.6	119.6	120.3	120.8	121.4	121.8	122.1	122.5	123.2	123.6	123.8	124.3	125.3
Financial Services	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7	141.6
Personal Care, and Miscellaneous Goods and Services	114.9	115.6	116.2	116.6	117.0	117.4	117.7	118.1	118.4	118.8	119.0	119.3	119.6
Inflation Rate (in percent)	**8.7**	**8.5**	**7.5**	**6.5**	**6.0**	**5.3**	**4.4**	**5.2**	**6.0**	**4.9**	**4.1**	**4.0**	**2.8**
Purchasing Power of the Peso	**0.82**	**0.82**	**0.82**	**0.82**	**0.82**	**0.82**	**0.82**	**0.81**	**0.80**	**0.80**	**0.80**	**0.80**	**0.80**

Source: PSA

Classification: GENERAL