



Inflation Rate for the Bottom 30% Income Households

	OCTOBER 2022	SEPTEMBER 2023	OCTOBER 2023
Philippines	8.9	6.9	5.3 ↓
National Capital Region (NCR)	8.4	7.3	5.7 ↓
Areas Outside NCR (AONCR)	8.9	6.9	5.3 ↓

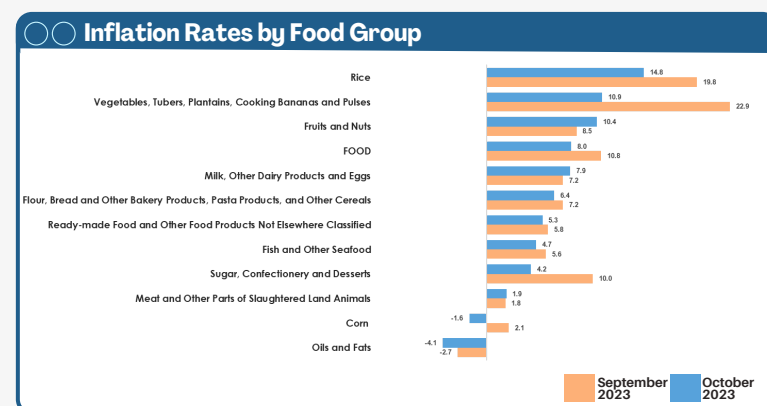
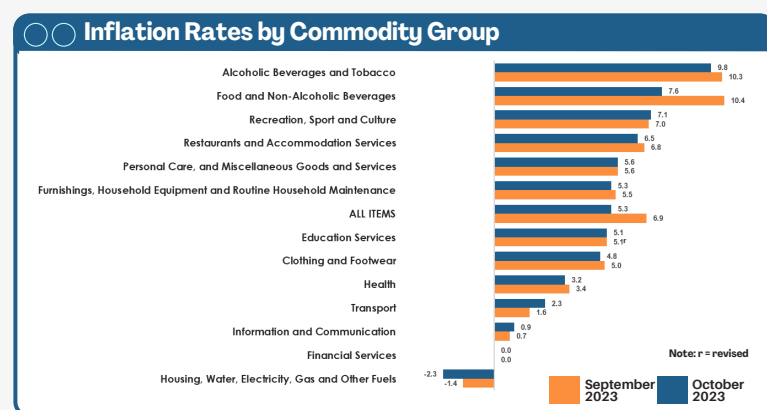
Note: ↓ Decreased relative to September 2023 Inflation

Inflation Rates for Areas Outside NCR

- Lowest Inflation Rate in AONCR**
Region II (Cagayan Valley)
3.1
- Highest Inflation Rate in AONCR**
MIMAROPA Region and Region X (Northern Mindanao)
6.7

Main Sources of Deceleration: Philippines

	Inflation for October 2023	% Share to the Downtrend
1. Food and Non-Alcoholic Beverages	7.6	89.1
2. Housing, Water, Electricity, Gas and Other Fuels	-2.3	8.1
3. Restaurants and Accommodation Services	6.5	1.3



The inflation rate for rice slowed down to 14.8 percent in October 2023 from 19.8 percent in September 2023, contributing 47.3 percent to the deceleration of the overall inflation for this income group.

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