

Table 4. Year-on-Year Changes of the CPI in Percent, by Area, January 2002 - January 2003
(1994=100)

| A R E A | 2 0 0 3 | | | | 2 0 0 2 | | | | | | | | | |
|-------------------------------|---------|-----|-----|-----|---------|------|-----|------|-------|-----|-----|-----|-------|-------|
| | Jan | Ave | Dec | Nov | Oct | Sept | Aug | July | June | May | Apr | Mar | Feb | Jan |
| PHILIPPINES | 2.7 | 3.1 | 2.6 | 2.5 | 2.7 | 2.9 | 2.9 | 2.6 | 3.0 | 3.6 | 3.6 | 3.6 | 3.5 r | 3.8 |
| NATIONAL CAPITAL REGION (NCR) | 3.2 | 3.8 | 2.9 | 2.1 | 2.6 | 2.9 | 3.1 | 2.9 | 3.7 | 5.1 | 4.9 | 5.1 | 4.6 | 5.2 r |
| AREAS OUTSIDE NCR | 2.4 | 2.9 | 2.6 | 2.6 | 2.8 | 2.8 | 2.9 | 2.5 | 2.6 r | 3.0 | 3.1 | 3.0 | 3.0 r | 3.3 r |

Source: Economic Indices and Indicators Division, Prices and Indicators Section
 Industry and Trade Statistics Department
 National Statistics Office
 Republic of the Philippines