

Table 3. Month-on-Month Changes of the CPI in Percent, by Area: July 2003 - July 2004
(1994=100)

	Jul	Jun	May	2 0 0 4					2 0 0 3				
	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul
Philippines	1.1	1.5	0.5	0.5	0.4r	0.2	0.8	0.3	0.2	0.1	0.1	0.2	0.2r
National Capital Region (NCR)	0.4	1.7	0.4	0.6	0.1r	0.2	0.7	0.6r	0.5	0.5	0.1	0.3	-0.5
Areas Outside NCR	1.3	1.5	0.5	0.3	0.6	0.2r	0.9	0.2	0.1	0.0r	0.1	0.2	0.5r

r - revised

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