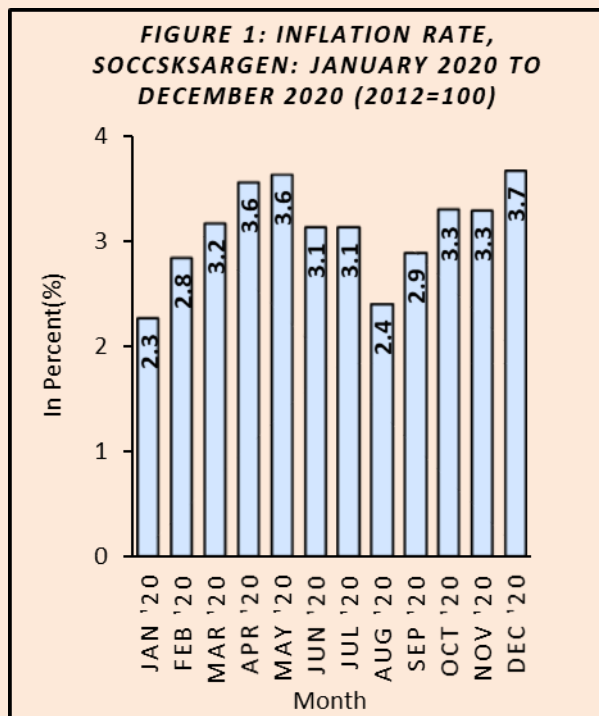




SPECIAL RELEASE

SOCCSKSARGEN's Headline Inflation up by 3.7% in December 2020

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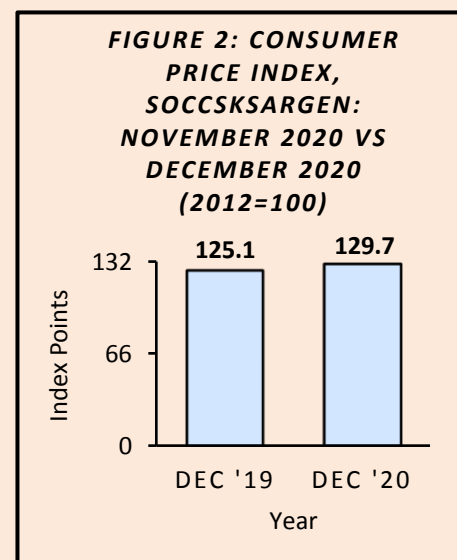


INFLATION

Headline inflation or the annual rate of change in the prices of goods and services in the market basket in SOCCSKSARGEN Region slightly went up to 3.7% in December 2020 from 3.3% in November 2020. Headline inflation for All Items exhibited an uptrend from 2.3% in January 2020 to 3.6% in May 2020. It dropped to 2.4% in August 2020 and slightly rose to 3.3% in October 2020 until 3.7% by December 2020. The highest inflation was noted in December 2020 (*Figure 1*).

INDEX POINTS

The Consumer Price Index (CPI) For All Items in SOCCSKSARGEN in December 2020 was registered at 129.7 index points. This indicates that the average retail price of commodities that were included in the market basket for all goods and services for the month under review was higher by 29.7% compared to its prices in its 2012 reference base year. The December 2019 CPI for All Items at 125.1 was higher by 4.6 index points compared to its December 2020 index (*Figure 2*).





DECEMBER 2020 INFLATION RATE BY COMMODITY GROUP IN SOCCSKSARGEN REGION

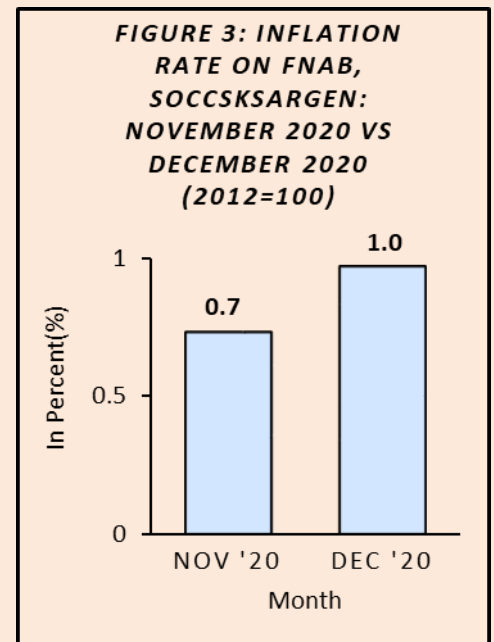
Food and Non-Alcoholic Beverages (FNAB)

FNAB prices rose by 1.0% in December 2020 from 0.7% in November 2020 (Figure 3) as inflation on Food slightly went up in December 2020. Fruits as well as Sugar, Jam, Honey, Chocolate and Confectionery posted slower price upticks during the month under review. On the other hand, Bread and Cereals, Rice, Corn, Meat, and Vegetables recorder faster price mark-ups. Rice and Fish remained deflated during the month under review. Non-Alcoholic Beverages sustained a 2.2% inflation (Table 1).

TABLE 1: INFLATION RATE BY COMMODITY GROUP, FNAB, SOCCSKSARGEN: NOVEMBER 2020 AND DECEMBER 2020 (2012=100)

COMMODITY	NOV '20	DEC '20
Food	0.6	0.9
Bread and Cereals	0.4	0.6
Rice	-0.7	-0.2
Corn	4.0	4.1
Meat	-1.4	0.0
Fish	-1.2	-2.3
Fruit	3.6	0.8
Vegetables	4.2	7.7
Sugar, Jam, Honey, Chocolate and Confectionery	1.2	1.0
Non-Alcoholic Beverages	2.2	2.2

Source: Philippine Statistics Authority



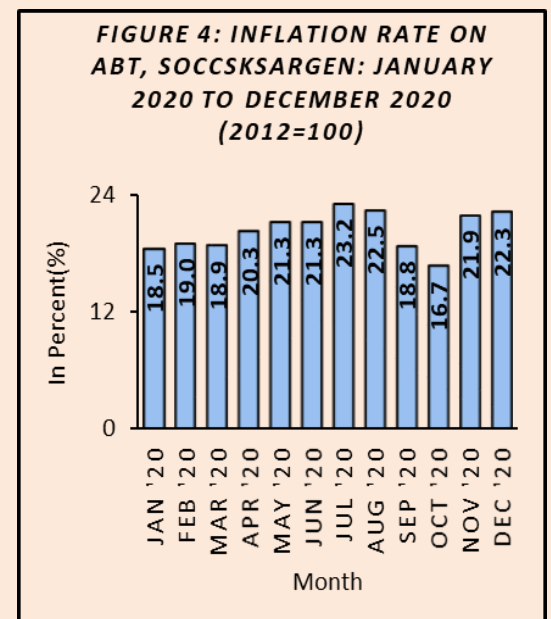
Alcoholic Beverages and Tobacco (ABT)

ABT recorded a price mark-up of 22.3% in December 2020 and continued to post double digit gains since January 2020. The lowest inflation rate was noted in October 2020 at 16.7 percent and the highest was recorded in July 2020 (Figure 4). Tobacco posted a slightly faster price mark-up during the month under review but Alcoholic Beverages barely inched up (Table 2).

TABLE 2: INFLATION RATE BY COMMODITY GROUP, ABT, SOCCSKSARGEN: NOVEMBER 2020 AND DECEMBER 2020 (2012=100)

COMMODITY	NOV '20	DEC '20
Alcoholic Beverages	14.1	14.0
Tobacco	24.1	24.5

Source: Philippine Statistics Authority





Clothing and Footwear (CAF)

CAF recorded faster price increments at 2.0% in December 2020 from 1.5% in November 2020 (Figure 5). Both prices of Clothing and Footwear recorded a faster price mark-ups from its previous month's rate (Table 3).

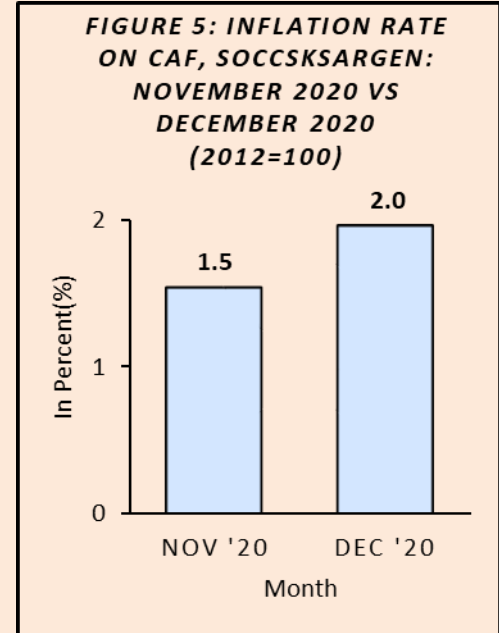


TABLE 3: INFLATION RATE BY COMMODITY GROUP, CAF, SOCCSKSARGEN: NOVEMBER 2020 AND DECEMBER 2020 (2012=100)

COMMODITY	NOV '20	DEC '20
Clothing	1.3	1.7
Footwear	2.2	2.6

Source: Philippine Statistics Authority

Housing, Water, Electricity, Gas and Other Fuels (HWEGOF)

Inflation rate for HWEGOF dropped by 4.4% in December 2020 from 5.5% in November 2020 (Figure 6) as prices of Actual Rentals for Housing slowed down during the month under review while Maintenance and Repair of the Dwelling, Electricity, Gas and Other Fuels and Water Supply and Miscellaneous Services Related to the Dwelling registered faster price mark-ups (Table 4).

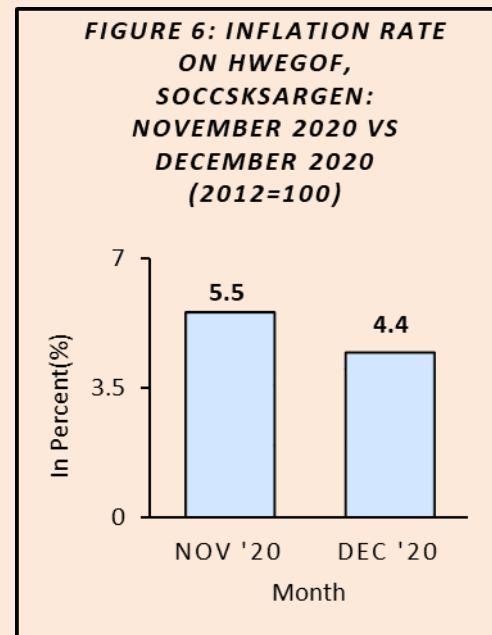


TABLE 4: INFLATION RATE BY COMMODITY GROUP, HWEGOF, SOCCSKSARGEN: NOVEMBER 2020 AND DECEMBER 2020 (2012=100)

COMMODITY	NOV '20	DEC '20
Actual Rentals for Housing	4.9	2.6
Maintenance and Repair of the Dwelling	4.2	4.4
Water Supply and Miscellaneous Services Relating to the Dwelling	2.6	5.3
Electricity, Gas and Other Fuels	6.8	6.7

Source: Philippine Statistics Authority





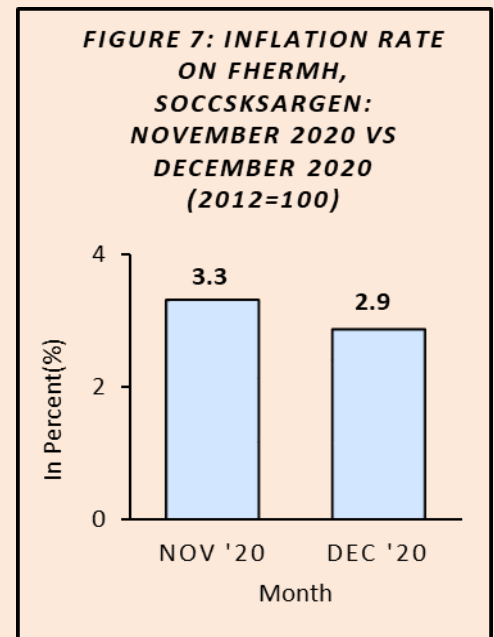
Furnishings, Household Equipment and Maintenance of the House (FHERMH)

FHERMH registered slower price increments of 2.9% in December 2020 from 3.3% in November 2020 (Figure 7). Household Textiles, Household Appliances, Tools and Equipment for House and Garden and Goods and Services for Routine Household Maintenance registered slower price mark-ups during the month under review. On the other hand, Glassware, Tableware and Household Utensils sustained its previous month's figure (Table 5).

TABLE 5: INFLATION RATE BY COMMODITY GROUP, FHERMH, SOCCSKSARGEN: NOVEMBER 2020 AND DECEMBER 2020 (2012=100)

COMMODITY	NOV '20	DEC '20
Furniture and Furnishings, Carpets and Other Floor Coverings	0.9	1.0
Household Textiles	2.4	1.9
Household Appliances	5.6	5.1
Glassware, Tableware and Household Utensils	1.6	1.6
Tools and Equipment for House and Garden	2.9	2.6
Goods and Services for Routine Household Maintenance	3.3	2.8

Source: Philippine Statistics Authority



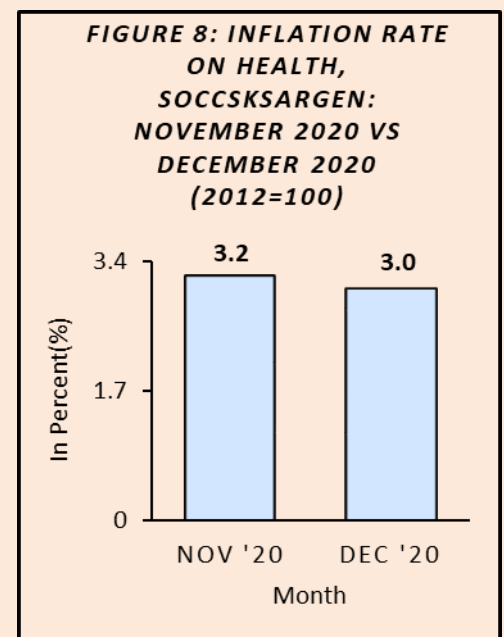
Health

Health commodities and services registered slower inflation rate at 3.0% in December 2020 from 3.2% in November 2020 (Figure 8). Prices of Medical Products, Appliances and Equipment and Out-patient Services recorded slower price increments during the month under review. Hospital Services sustained its previous month's figure (Table 6).

TABLE 6: INFLATION RATE BY COMMODITY GROUP, HEALTH, SOCCSKSARGEN: NOVEMBER 2020 AND DECEMBER 2020 (2012=100)

COMMODITY	NOV '20	DEC '20
Medical Products, Appliances and Equipment	1.7	1.5
Out-patient Services	3.5	2.7
Hospital Services	4.0	4.0

Source: Philippine Statistics Authority



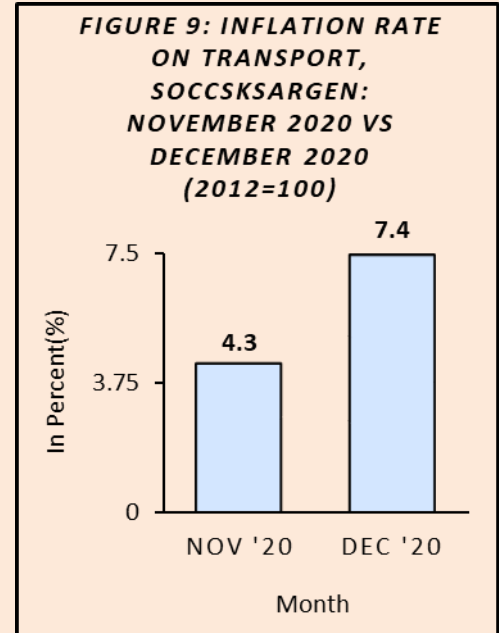


Transport

Higher price mark-up for Transport was recorded from 4.3% in November 2020 to 7.4% in December 2020 (Figure 9) as prices of Transport Services and Operation of Personal Transport Equipment posted faster price increment in December 2020. Operation of Personal Transport Equipment remained deflated during the month under review (Table 7).

COMMODITY	NOV '20	DEC '20
Operation of Personal Transport Equipment	-9.3	-7.9
Transport Services	11.8	16.7

Source: Philippine Statistics Authority

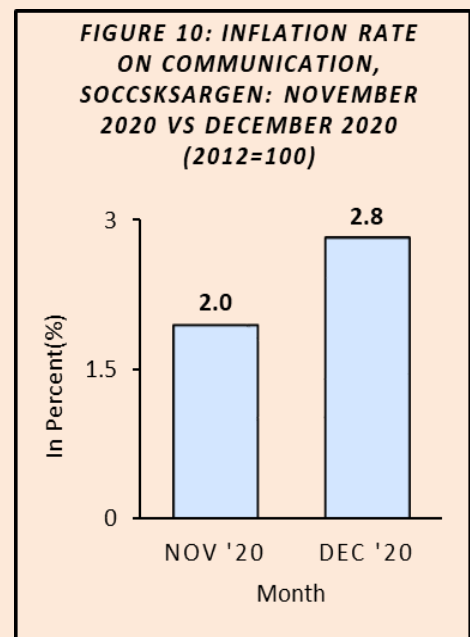


Communication

Communication increased from its previous month's figure of 2.0% to 2.8% during the month under review (Figure 10). Prices of Postal Services and Telephone and Telefax Equipment sustained their previous month's rates. Telephone and Telefax Services posted faster price increment (Table 8).

COMMODITY	NOV '20	DEC '20
Postal Services	0.0	0.0
Telephone and Telefax Equipment	11.4	17.6
Telephone and Telefax Services	0.4	0.4

Source: Philippine Statistics Authority



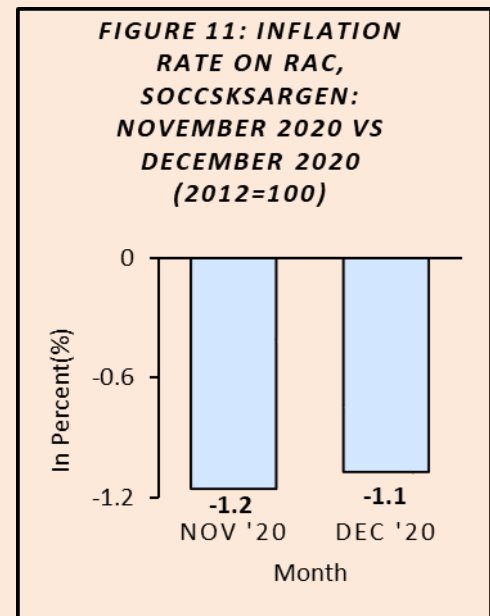


Recreation and Culture (RAC)

RAC prices slightly increased and sustained its deflated figure of 1.1% in November 2020 from -1.2% in December 2020 (Figure 11). Slower price increments were recorded in Audio-visual ‘Photographic and Information Processing Equipment and Other Recreational Items and Equipment, Gardens and Pets, Other Recreational Items and Equipment. Faster price increments were recorded in Newspapers, Books and Stationery. Other Major Durables for Recreation and Culture and Recreational and Cultural Services sustained their previous month’s figure (Table 9).

COMMODITY	NOV '20	DEC '20
Audio-visual, Photographic and Information Processing Equipment	2.6	2.3
Other Major Durables for Recreation and Culture	5.4	5.4
Other Recreational Items and Equipment, Gardens and Pets	5.3	4.9
Recreational and Cultural Services	-12.8	-12.9
Newspapers, Books and Stationery	1.4	1.7

Source: Philippine Statistics Authority

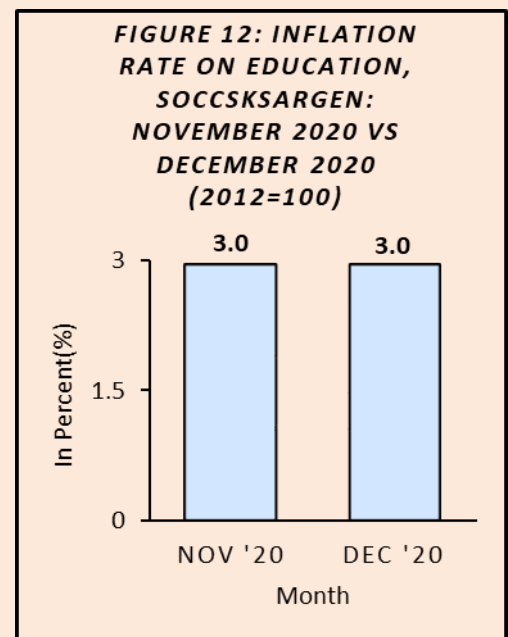


Education

Education commodities and services sustained their previous month’s figure of 3.0% during the month under review (Figure 12). Prices in the commodities and services in Pre-primary and Primary Education, Secondary Education and Tertiary Education were sustained during the month under review (Table 10).

COMMODITY	NOV '20	DEC '20
Pre-primary and Primary Education	0.3	0.3
Secondary Education	-0.9	-0.9
Tertiary Education	9.2	9.2

Source: Philippine Statistics Authority





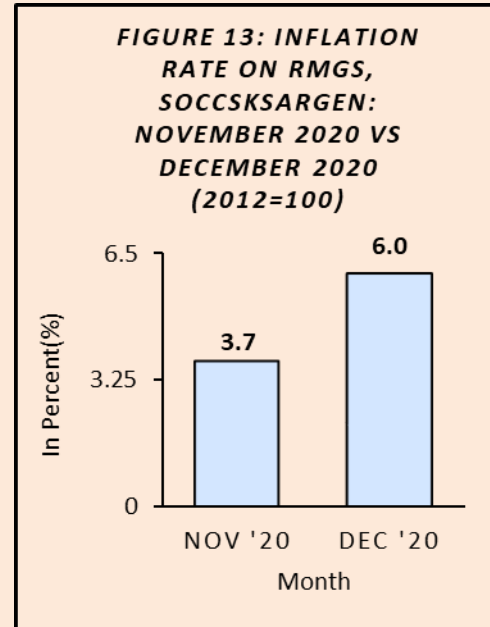
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Restaurant and Miscellaneous Goods and Services (RMGS)

RMGS prices increased to 6.0% in December 2020 from 3.7% in November 2020 (Figure 13) as prices of Personal Effects N.E.C. registered slower price mark-up during the month under review. Catering Services doubled the price increments posted in November 2020 (Table 11).

COMMODITY	NOV '20	DEC '20
Catering Services	3.8	7.7
Personal Care	3.7	3.6
Personal Effects N.E.C.	2.1	1.7

Source: Philippine Statistics Authority



Prices for all items in the market basket in December 2020 eased during the month under as slower price mark-ups were recorded in HWEGOF (5.4% to 4.4%), Health (3.2% to 3.0%) and FHERMH (3.3% to 2.9%). Only RAC posted deflation during the month under review. Faster inflation rates were recorded in FNAB (0.7% to 1.0%), ABT (21.9% to 22.3%), CAF (1.5% to 2.0%), Transport (4.3% to 7.4%), Communication (2.0% to 2.8%) and RMGS (3.7% to 6.0%). Education (3.0%) sustained their previous month's figure. Among the commodity groups, RMGS recorded the highest price increment at 2.3 index points (Table 12).

COMMODITY GROUP	NOVEMBER 2020	DECEMBER 2020
ALL ITEMS	3.3	3.7
FNAB*	0.7	1.0
ABT*	21.9	22.3
CAF*	1.5	2.0
HWEGOF*	5.4	4.4
FHERMH*	3.3	2.9
HEALTH	3.2	3.0
TRANSPORT	4.3	7.4
COMMUNICATION	2.0	2.8
RAC*	-1.2	-1.1
EDUCATION	3.0	3.0
RMGS*	3.7	6.0

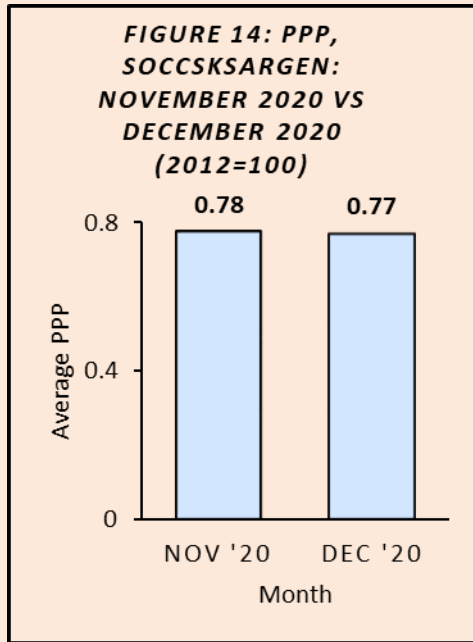
*Abbreviated (See Appendix)

Source of Basic Data: Consumer Price Index (2012=100), Philippine Statistics Authority





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PURCHASING POWER OF PESO

The average Purchasing Power of Peso (PPP) in SOCCSKSARGEN in December 2020 was estimated at ₱0.77. This means that your ₱100.00 in November 2020 can only buy about 77.0% of the same basket of goods and services amounting to ₱100.00 in its 2012 reference base year (*Figure 14*).

INFLATION RATE BY PROVINCE IN SOCCSKSARGEN REGION

Inflation rates in the provinces of SOCCSKSARGEN Region in December 2020 was highest in Cotabato Province at 6.3%. It was followed by Sarangani at 4.8% and Sultan Kudarat at 2.4%. The lowest was recorded in South Cotabato at 1.6%. The three provinces posted faster price increments during the month under review. Inflation rate in Sarangani more than doubled in December 2020 compared to in November 2020 figures (*Table 13*).

TABLE 13. INFLATION RATES FOR ALL INCOME HOUSEHOLDS BY PROVINCE, SOCCSKSARGEN; NOVEMBER 2020 AND DECEMBER 2020 (2012=100)

PROVINCE	NOVEMBER 2020	DECEMBER 2020
COTABATO	6.5	6.3
SARANGANI	2.0	4.8
SOUTH COTABATO	1.2	1.6
SULTAN KUDARAT	2.2	2.4

Source: Philippine Statistics Authority





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Appendix

Definition of Terms

Base Period/Year	this refers to the period, usually a year, at which the index number/points are set to 100. It is the point of the index number series
Consumer Price Index	it is defined as indicator of the change in the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year
Inflation Rate	it is defined as the annual rate of change or the year-on-year change in the CPI expressed in percent
Market basket	is a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household
Purchasing Power of Peso	is a measure of the real value of the peso in a given period relative to a chosen reference period. It shows how much the peso in the base period is worth in the current period. It is computed as the reciprocal of the CPI for the period under review multiplied by 100
Weights	a system that considers the relevance of the components of the index

Abbreviations

ABT	Alcoholic Beverages and Tobacco
CAF	Clothing and Footwear
CPI	Consumer Price Index
FHERMH	Furnishings, Household Equipment and Maintenance of the House
FNAB	Food and Non-Alcoholic Beverages
HWEGOF	Housing, Water, Electricity, Gas and Other Fuels
PPP	Purchasing Power of Peso
RAC	Recreation and Culture
RMGS	Restaurant and Miscellaneous Goods

