



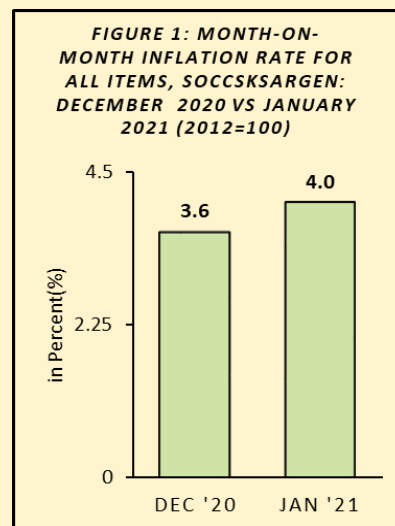
SPECIAL RELEASE

Headline Inflation in SOCCSKSARGEN Quickens to 4.0% in January 2021

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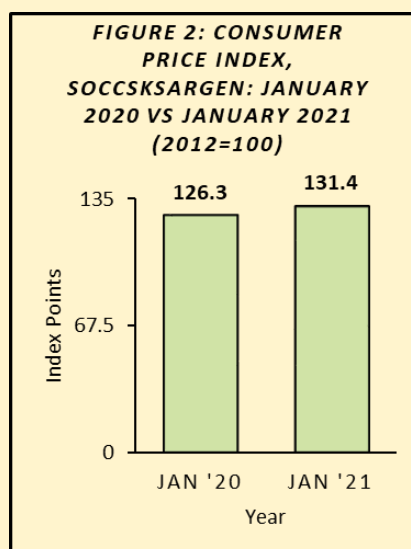
INFLATION

SOCCKSARGEN Region's Headline inflation rate or annual rate of change in the prices of goods and services in the market basket increased to 4.0% in January 2021 from 3.6% in December 2020. (Figure 1).



INDEX POINTS

The Consumer Price Index (CPI) For All Items in SOCCSKSARGEN in January 2021 was recorded at 131.4 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 31.4% compared to its prices in its 2012 reference base year. The January 2020 CPI for All Items at 126.3 was higher by 5.1 index points compared to its January 2021 index (Figure 2).



JANUARY 2021 INFLATION RATE BY COMMODITY GROUP IN SOCCSKSARGEN REGION

Food and Non-Alcoholic Beverages (FNAB)

FNAB prices increased to 1.9% in January 2021 from 1.0% in December 2020 (Figure 3) as inflation on Food Group doubled in January 2021 from its previous month's figure. Bread and Cereals, Rice, Meat, Fish, Fruit, Vegetables as well as Sugar, Jam, Honey, Chocolate and Confectionery posted faster price increments. A price slow down was noted in Corn. Fish remained deflated during the month under review. Non-Alcoholic Beverages sustained its previous month's figure (Table 1).

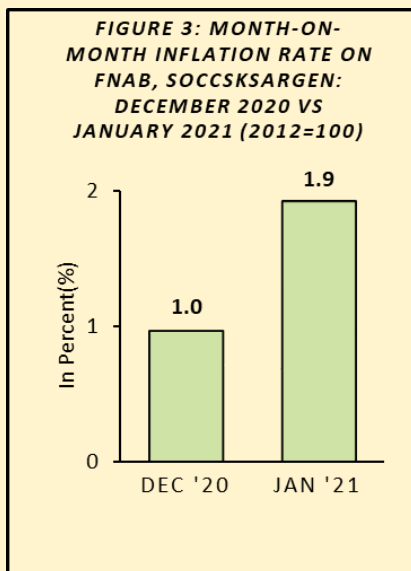


TABLE 1: INFLATION RATE BY COMMODITY GROUP, FNAB, SOCCSKSARGEN: DECEMBER 2020 AND JANUARY 2021 (2012=100)

| COMMODITY | DEC '20 | JAN '21 |
|--|---------|---------|
| Food | 0.9 | 1.8 |
| Bread and Cereals | 0.6 | 0.8 |
| Rice | -0.2 | 0.3 |
| Corn | 4.1 | 3.5 |
| Meat | 0.0 | 1.8 |
| Fish | -2.3 | -0.6 |
| Fruit | 0.8 | 5.5 |
| Vegetables | 7.7 | 7.9 |
| Sugar, Jam, Honey, Chocolate and Confectionery | 1.0 | 1.4 |
| Non-Alcoholic Beverages | 2.2 | 2.2 |

Source: Philippine Statistics Authority

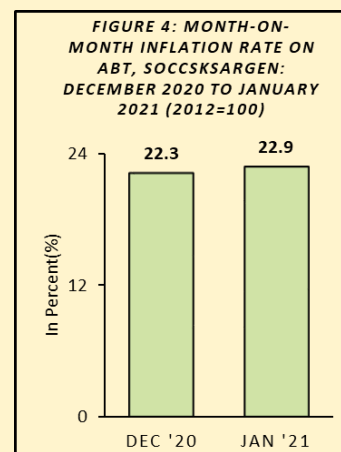
Alcoholic Beverages and Tobacco (ABT)

ABT continued to post increasing prices from 22.3% in December 2020 to 22.9% in January 2021 (Figure 4). Tobacco posted faster price mark-ups during the month under review but Alcoholic Beverages posted a slow down (Table 2).

TABLE 2: INFLATION RATE BY COMMODITY GROUP, ABT, SOCCSKSARGEN: DECEMBER 2020 AND JANUARY 2021 (2012=100)

| COMMODITY | DEC '20 | JAN '21 |
|---------------------|---------|---------|
| Alcoholic Beverages | 14.0 | 13.7 |
| Tobacco | 24.5 | 25.3 |

Source: Philippine Statistics Authority



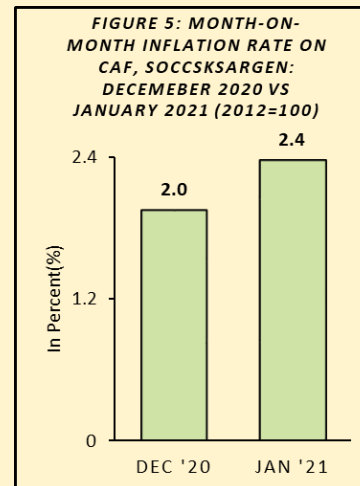
Clothing and Footwear (CAF)

CAF registered a faster price increment of 2.4% in January 2021 from 2.0% in December 2020 (Figure 5). Both Clothing and Footwear registered higher price gained from its previous month's rate (Table 3).

TABLE 3: INFLATION RATE BY COMMODITY GROUP, CAF, SOCCSKSARGEN: DECEMBER 2020 AND JANUARY 2021 (2012=100)

| COMMODITY | DEC '20 | JAN '21 |
|-----------|---------|---------|
| Clothing | 1.7 | 2.1 |
| Footwear | 2.6 | 3.2 |

Source: Philippine Statistics Authority



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

HWEGOF continued to register slower inflation rate from 4.0% in December 2020 to 3.3% in January 2021 as Actual Rentals for Housing recorded faster price mark-up (Figure 6). Maintenance and Repair of the Dwelling and Electricity, Gas and Other Fuels Water Supply and Miscellaneous Services Related to the Dwelling, on the other hand, posted slower price increments (Table 4).

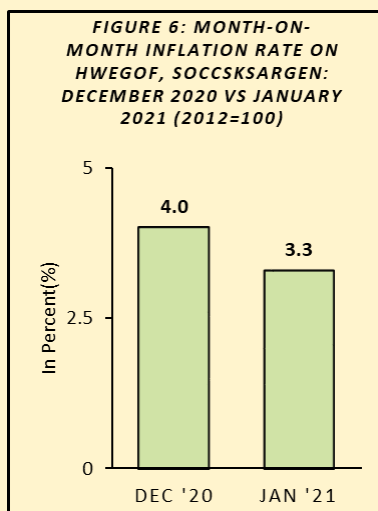


TABLE 4: INFLATION RATE BY COMMODITY GROUP, HWEGOF, SOCCSKSARGEN: DECEMBER 2020 AND JANUARY 2021 (2012=100)

| COMMODITY | DEC '20 | JAN '21 |
|--|---------|---------|
| Actual Rentals for Housing | 2.6 | 3.5 |
| Maintenance and Repair of the Dwelling | 4.4 | 4.2 |
| Water Supply and Miscellaneous Services Relating to the Dwelling | 5.3 | 5.1 |
| Electricity, Gas and Other Fuels | 5.7 | 2.8 |

Source: Philippine Statistics Authority



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

FHERMH decreased to 2.6% in January 2021 from 2.9% in December 2020 (*Figure 7*) as Household Textiles, Household Appliances, and Glassware, Tableware and Household Utensils exhibited faster price increments during the month under review. Tools and Equipment for House and Garden, and Goods and Services for Routine Household Maintenance posted price slowed downs. Furniture and Furnishings, Carpets and Other Floor Coverings sustained its previous month's figure (*Table 5*).

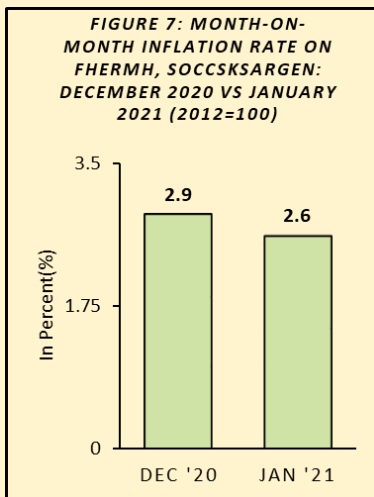


TABLE 5: INFLATION RATE BY COMMODITY GROUP, FHERMH, SOCCSKSARGEN: DECEMBER 2020 AND JANUARY 2021 (2012=100)

| COMMODITY | DEC '20 | JAN '21 |
|--|---------|---------|
| Furniture and Furnishings, Carpets and Other Floor Coverings | 1.0 | 1.0 |
| Household Textiles | 1.9 | 2.3 |
| Household Appliances | 5.1 | 5.3 |
| Glassware, Tableware and Household Utensils | 1.6 | 2.3 |
| Tools and Equipment for House and Garden | 2.6 | 1.7 |
| Goods and Services for Routine Household Maintenance | 2.8 | 2.4 |

Source: Philippine Statistics Authority

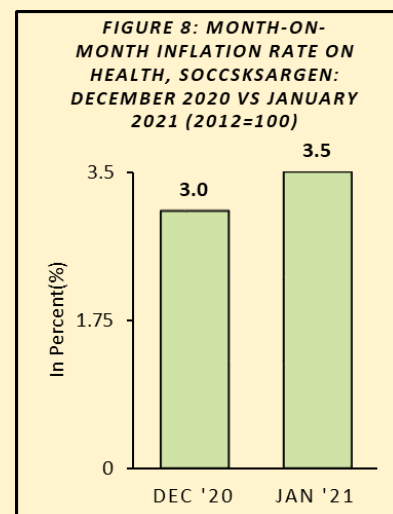
Health

Health commodities and services registered faster inflation rates at 3.5% in January 2021 from 3.0% in December 2020 (*Figure 8*). Out-patient Services and Hospital Services posted faster price increments while Medical Products, Appliances and Equipment, slackened during the month under review (*Table 6*).

TABLE 6: INFLATION RATE BY COMMODITY GROUP, HEALTH, SOCCSKSARGEN: DECEMBER 2020 AND JANUARY 2021 (2012=100)

| COMMODITY | DEC '20 | JAN '21 |
|--|---------|---------|
| Medical Products, Appliances and Equipment | 1.5 | 0.9 |
| Out-patient Services | 2.7 | 4.9 |
| Hospital Services | 4.0 | 4.9 |

Source: Philippine Statistics Authority

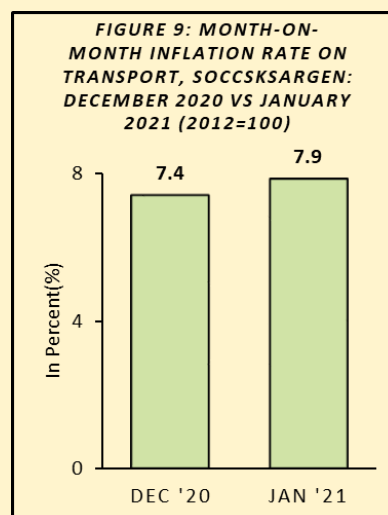


Transport

Transport recorded higher price mark-ups at 7.9% in January 2021 from 7.4% in December 2020 (Figure 9) as both Transport Services and Operation of Personal Transport Equipment recorded upticks. Transport Services, Operation of Personal Transport Equipment remained deflated during the month under review (Table 7).

| COMMODITY | DEC '20 | JAN '21 |
|---|---------|---------|
| Operation of Personal Transport Equipment | -7.9 | -6.8 |
| Transport Services | 16.7 | 17.3 |

Source: Philippine Statistics Authority

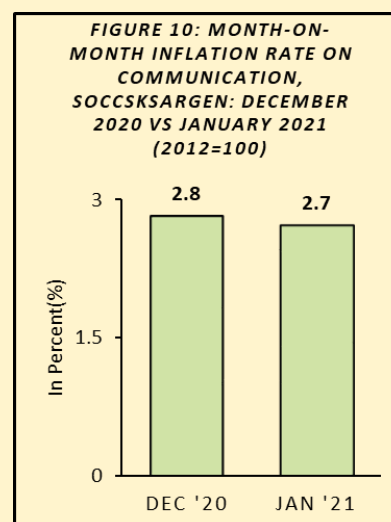


Communication

Communication prices went down to 2.7% in January 2021 from 2.8% in December 2020 (Figure 10). Prices of Postal Services, Telephone and Telefax Equipment and Telephone and Telefax Services sustained their previous month's rates. (Table 8).

| COMMODITY | DEC '20 | JAN '21 |
|---------------------------------|---------|---------|
| Postal Services | 0.0 | 0.0 |
| Telephone and Telefax Equipment | 17.6 | 17.6 |
| Telephone and Telefax Services | 0.4 | 0.4 |

Source: Philippine Statistics Authority

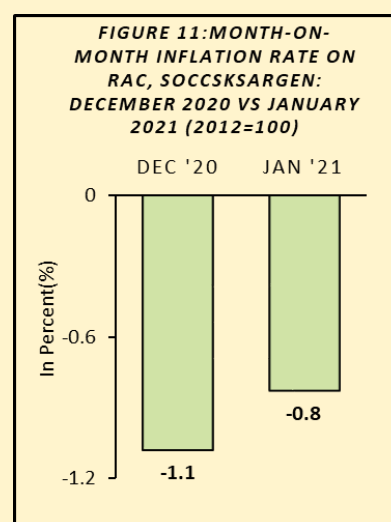


Recreation and Culture (RAC)

RAC prices slightly increase but its sustained deflated figure of 0.8% in January 2021 from -1.1% in December 2020 (*Figure 11*). A slower price increment was recorded in Audio-visual, Photographic and Information Processing Equipment. On the other hand, there was an spike in the prices Newspapers, Books and Stationery, Other Recreational Items and Equipment, Gardens and Pets, Recreational and Cultural Services, and Other Major Durables for Recreation and Culture. Recreational and Cultural Services, however, remained deflated during the month under review (*Table 9*).

| COMMODITY | DEC '20 | JAN '21 |
|---|---------|---------|
| Audio-visual, Photographic and Information Processing Equipment | 2.3 | 2.1 |
| Other Major Durables for Recreation and Culture | 5.4 | 8.6 |
| Other Recreational Items and Equipment, Gardens and Pets | 4.9 | 5.4 |
| Recreational and Cultural Services | -12.9 | -12.6 |
| Newspapers, Books and Stationery | 1.7 | 2.2 |

Source: Philippine Statistics Authority

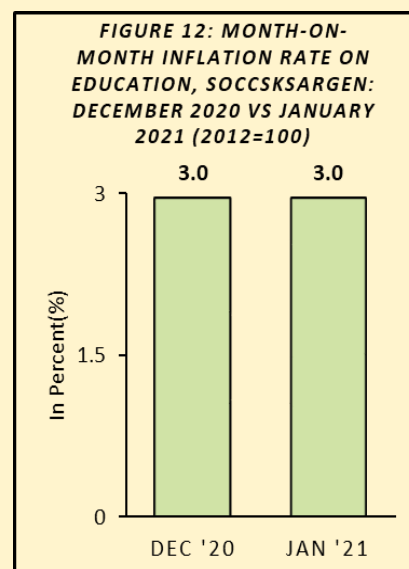


Education

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

| COMMODITY | DEC '20 | JAN '21 |
|-----------------------------------|---------|---------|
| 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

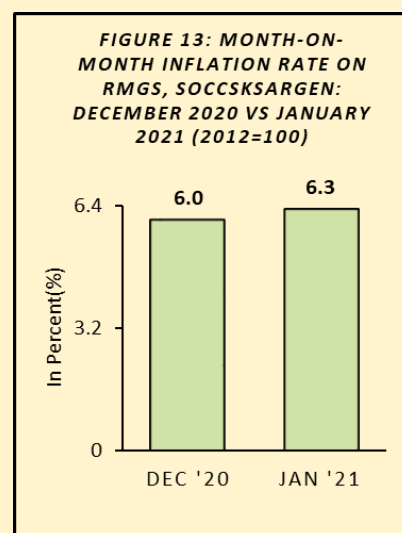


Restaurant and Miscellaneous Goods and Services (RMGS)

RMGS prices increased to 6.3% in January 2021 from 6.0% in December 2020 (Figure 13) as prices in all commodity groups under it expanded during the month under review.

| COMMODITY | DEC '20 | JAN '21 |
|-------------------------|---------|---------|
| Catering Services | 7.7 | 8.0 |
| Personal Care | 3.6 | 3.7 |
| Personal Effects N.E.C. | 1.7 | 1.9 |

Source: Philippine Statistics Authority



In summary, prices for all items in the market basket was higher than the previous month as slower price upswings were recorded in HWEGOF (4.0% to 3.3%), FHERMH (2.9% to 2.6%) and Communication (2.8% to 2.7%). Faster inflation rates were recorded in FNAB (1.0% to 1.9%), ABT (22.3% to 22.9%), CAF (2.0% to 2.4%), Health (3.0% to 3.5%), Transport (7.4% to 7.9%), RAC (-1.1% to -0.8% and RMGS (6.0% to 6.3%). Only RAC posted a deflation during the month under review. Education (3.0%) sustained its previous month's figure (Table 12).

| COMMODITY GROUP | DECEMBER 2020 | JANUARY 2021 |
|-----------------|---------------|--------------|
| ALL ITEMS | 3.6 | 4.0 |
| FNAB* | 1.0 | 1.9 |
| ABT* | 22.3 | 22.9 |
| CAF* | 2.0 | 2.4 |
| HWEGOF | 4.0 | 3.3 |
| FHERMH | 2.9 | 2.6 |
| HEALTH* | 3.0 | 3.5 |
| TRANSPORT* | 7.4 | 7.9 |
| COMMUNICATION | 2.8 | 2.7 |
| RAC* | -1.1 | -0.8 |
| EDUCATION | 3.0 | 3.0 |
| RMGS* | 6.0 | 6.3 |

*Abbreviated (See Appendix)

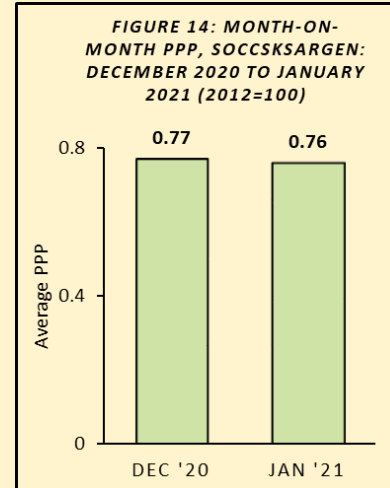
Source of Basic Data: Consumer Price Index (2012=100),

Philippine Statistics Authority



PURCHASING POWER OF PESO

The average Purchasing Power of Peso (PPP) in SOCCSKSARGEN in January 2021 was estimated at ₱0.76. This means that your ₱100.00 in January 2021 can only buy about 76.0% 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 January 2021 was highest in Cotabato Province at 6.2%. It was followed by Sarangani at 5.9% and Sultan Kudarat at 2.5%. The lowest was recorded in South Cotabato at 2.0%. Faster price increments were noted in Sarangani, South Cotabato and Sultan Kudarat. A minimal price slowdown was posted in Cotabato (from 6.3% to 6.2%) (Table 13).

TABLE 13. INFLATION RATES FOR ALL INCOME HOUSEHOLDS BY PROVINCE, SOCCSKSARGEN; DECEMBER 2020 AND JANUARY 2021 (2012=100)

| PROVINCE | DECEMBER 2020 | JANUARY 2021 |
|----------------|------------------|--------------|
| COTABATO | 6.3 | 6.2 |
| SARANGANI | 4.5 ^r | 5.9 |
| SOUTH COTABATO | 1.5 ^r | 2.0 |
| SULTAN KUDARAT | 2.4 | 2.5 |

Source: Philippine Statistics Authority

^r - revised





Definition of Terms

| | |
|-----------------------------|---|
| Base Period/Year | this refers to the period, usually a year, at which the index number/points is set to 100. It is the point of the index number series |
| Consumer Price Index | the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year |
| Inflation Rate | the annual rate of change or the year-on-year change in the CPI expressed in percent |
| Market basket | refers to a sample of goods and services that are commonly purchased and bought by an average Filipino household |
| Weights | a system that considers the relevance of the components of the index |

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