



SPECIAL RELEASE

SOCCKSARGEN's Inflation Rate for the Bottom 30% Income Household Bounced to 0.4% in October 2019

Date of Release: 06 January 2020
 Reference No. R12-SR2020-002

YEAR-ON-YEAR INFLATION RATES

The expansion in the annual rates recorded in the commodity groups of Fuel, Light and Water, Clothing, and Miscellaneous resulted to the increase on the year-on-year inflation rate for the bottom 30% income households in SOCCSKSARGEN Region. It grew from -0.1% in September 2019 to 0.4% in October 2019. Fuel, Light and Water posted the highest annual increment in October 2019 at 5.5%. It was followed by Clothing at 5.0%. A month-on-month easing of prices was noted in Services (from 4.7% to 3.6%) and Housing and Repairs (3.6% to 3.4%). Food, Beverages and Tobacco (from -1.5% to -0.8%) continued to slow down.

Figure 1: Year-on-Year Regional Inflation Rates for CPI of All Items by Commodity Group for Bottom 30% Income Households, SOCCSKSARGEN Region: January, September and October 2019

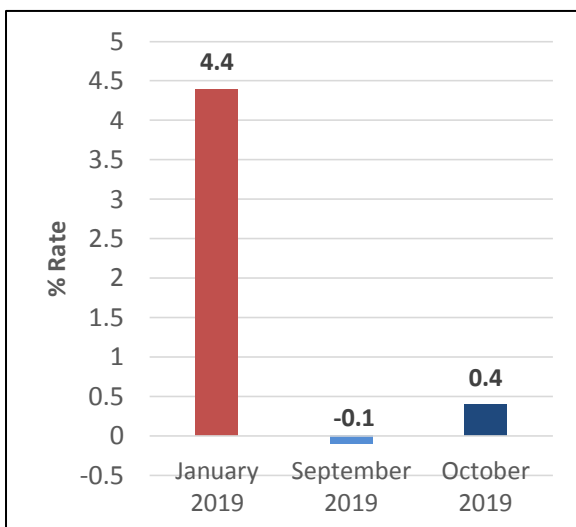


Table 1: Year-on-Year Regional Inflation Rates By Commodity Group for Bottom 30% Income Households, SOCCSKSARGEN Region: January, September and October 2019

Commodity Group	September 2019	October 2019
Food, Beverages and Tobacco	-1.5	-0.8
Clothing	4.9	5.0
Housing and Repairs	3.6	3.4
Fuel, Light and Water	5.2	5.5
Services	4.7	3.6
Miscellaneous	2.4	2.5

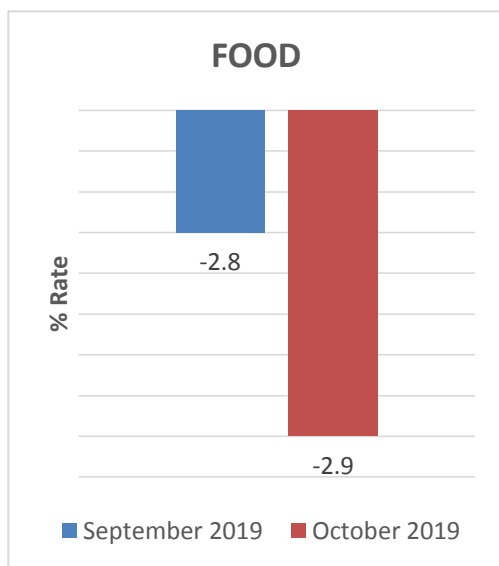
Source: Philippine Statistics Authority



In October 2019, prices on food commodities slowed down by 0.1 percentage point at -2.8% as compared to -2.9% in September of the same year. Fish posted the highest inflation rate in the food commodity group although it recorded an annual decline of -1.2 percentage points (7.0% from 8.2%). Slower price increases were also observed in the indices of Corn (-11.8% to -12.2%), Dairy Products (2.6% to 2.4%), Eggs (2.2% to 2.0%), Fruits and Vegetables (6.1% to 4.7%), Meat (0.2% to -0.2%) and Miscellaneous Foods (2.6% to 2.2%).

In contrast, higher annual rates were noted in the indices of Rice (-12.1% from -13.6%), Cereals (-12.1% from -13.3%), and Cereal Preparations (1.9% from 1.8%).

Figure 2: Regional Year-on-Year Inflation Rates on Selected Food Items for Bottom 30% Income Households, SOCCSKSARGEN Region: September and October 2019



Source: Philippine Statistics Authority

Table 2: Regional Year-on-Year Inflation Rates on Selected Food Items for Bottom 30% Income Households, SOCCSKSARGEN Region: September and October 2019

Selected Food Items	September 2019	October 2019
Cereals	-13.3	-12.1
Rice	-13.6	-12.1
Corn	-11.8	-12.2
Cereal Preparations	1.8	1.9
Dairy Products	2.6	2.4
Eggs	2.2	2.0
Fish	8.2	7.0
Fruits and Vegetables	6.1	4.7
Meat	0.2	-0.2
Miscellaneous Foods	2.6	2.2

Source: Philippine Statistics Authority

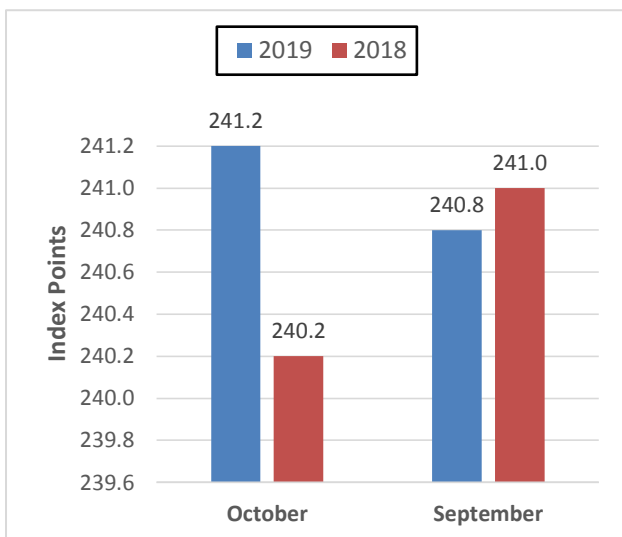


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CONSUMER PRICE INDEX, OCTOBER 2019

The CPI for All Items for the Bottom 30% of Income Households in SOCCSKSARGEN Region was noted at 241.2 index points in October 2019. The average retail price of goods and services in the market basket went up to 141.2 percent compared to the 2000-based year. This means that, on the average, about P241.2 is needed to purchase the same goods and services worth P100.00 in the 2000-based year.

Figure 3: Monthly Consumer Price Index for Bottom 30% Income Households for All Items, SOCCSKSARGEN Region: September and October 2018; September and October 2019



Source: Philippine Statistics Authority

Table 3: Monthly Consumer Price Index for Bottom 30% Income Households by Commodity Group, SOCCSKSARGEN Region: September and October 2019

Commodity Group	September 2019	October 2019
Food, Beverages and Tobacco	249.9	250.2
Clothing	167.6	168.6
Housing and Repairs	194.6	194.9
Fuel, Light and Water	261.6	263.2
Services	240.4	240.7
Miscellaneous	163.8	164.8

Source: Philippine Statistics Authority

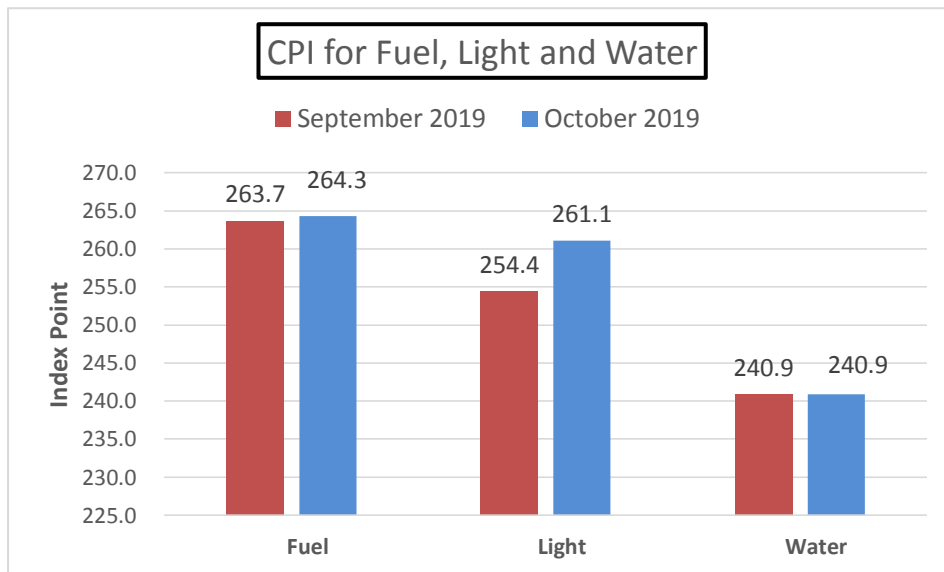




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While Fuel, Light and Water (FLW) posted the highest index points gains among the commodity groups, Fuel posted the highest increase among the sub-groups of FLW at 264.3 index points.

Figure 4: Consumer Price Index for Bottom 30% Income Households by Commodity Group, SOCCSKSARGEN Region: September and October 2019



Source: Philippine Statistics Authority





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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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