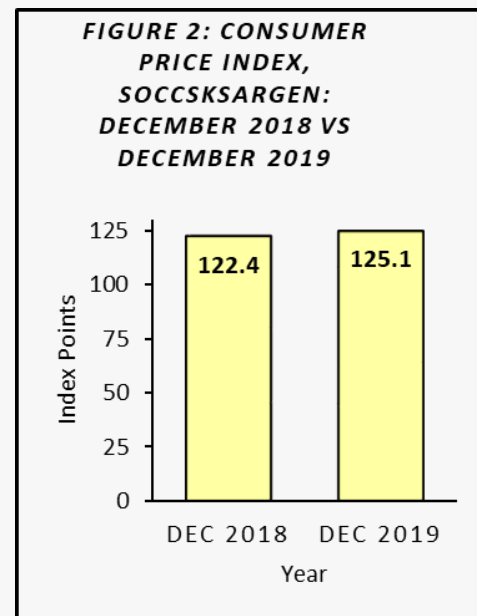
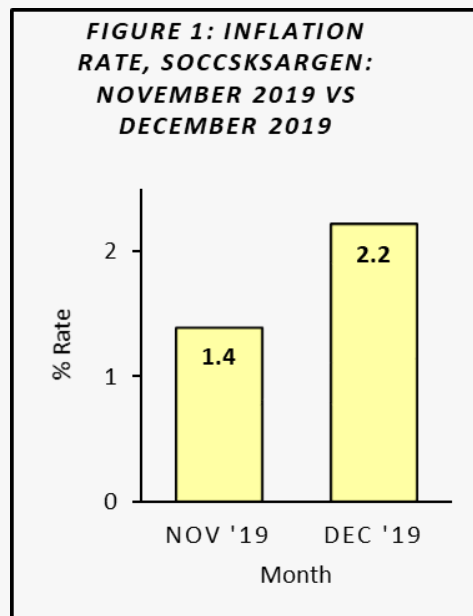


SPECIAL RELEASE

Headline Inflation in SOCCSKSARGEN Climbed to 2.2% in December 2019

Date of Release: 15 January 2020
Reference No. R12-SR2020-004



INFLATION

Headline inflation or the annual rate of change in the prices of goods and services in the market basket in SOCCSKSARGEN climbed to 2.2% in December 2019 from 1.4% in November 2019 (Figure 1).

INDEX POINTS

The Consumer Price Index (CPI) For All Items in SOCCSKSARGEN in December 2019 was recorded at 125.1 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 25.1% compared to its prices in its 2012 reference base year. The December 2018 CPI for All Items at 122.4 was lower by 2.7 index points compared to its December 2019 index (Figure 2).



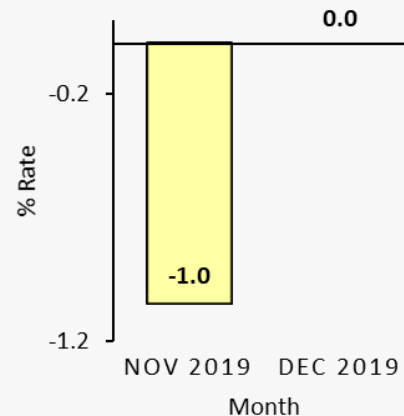
DECEMBER 2019 INFLATION RATE BY COMMODITY GROUP IN SOCCSKSARGEN REGION

**TABLE 1: INFLATION RATE
BY COMMODITY GROUP, FNAB,
SOCCSKSARGEN: NOVEMBER AND DECEMBER 2019**

COMMODITY	NOV 2019	DEC 2019
Bread and Cereals	-9.1	-7.4
Rice	-12.3	-10.1
Meat	1.8	1.5
Fish	6.6	8.4
Fruit	10.9	9.8
Vegetables	6.1	6.7
Sugar, Jam, Honey, Chocolate and Confectionery	-5.8	-3.9

Source: Philippine Statistics Authority

**FIGURE 3: INFLATION RATE
ON FNAB, SOCCSKSARGEN:
NOVEMBER 2019 VS
DECEMBER 2019**



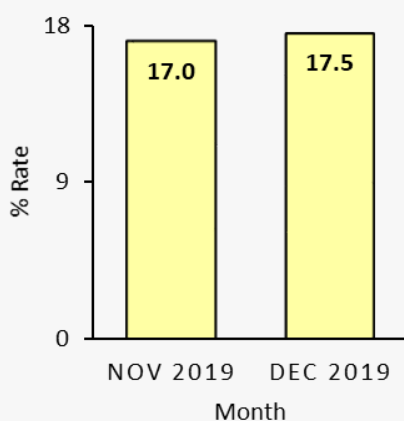
Food and Non-Alcoholic Beverages (FNAB)

FNAB posted an inflation rate of 0.0% in December 2019, higher by 1.0 percentage points compared to its deflated rate of -1.0% in November 2019 (Figure 3) as prices of Fish and Vegetables continued to post faster price mark-ups. Bread and Cereals, Rice and Sugar, Jam, Honey, Chocolate and Confectionery also recorded faster price mark-ups but still continued to post deflations. Meat and Fruit, however, showed slower price mark-ups (Table 1).

Alcoholic Beverages and Tobacco (ABT)

At a faster pace of 17.5% in December 2019 from 17.0% in November 2019, ABT continued to post double digit gains (Figure 4) as Tobacco recorded faster price increments. On the other hand, Alcoholic Beverages slightly posted slower price increments (Table 2).

**FIGURE 4: INFLATION RATE
ON ABT, SOCCSKSARGEN:
NOVEMBER 2019 VS
DECEMBER 2019**



**TABLE 2: INFLATION RATE
BY COMMODITY GROUP, ABT,
SOCCSKSARGEN: NOVEMBER AND DECEMBER 2019**

COMMODITY	NOV 2019	DEC 2019
Alcoholic Beverages	3.3	2.2
Tobacco	21.4	22.5

Source: Philippine Statistics Authority

TABLE 3: INFLATION RATE BY COMMODITY GROUP, CAF, SOCCSKSARGEN: NOVEMBER AND DECEMBER 2019

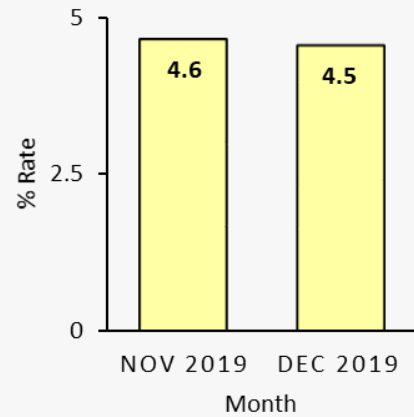
COMMODITY	NOV 2019	DEC 2019
Clothing	4.0	3.9
Footwear	6.1	6.2

Source: Philippine Statistics Authority

Clothing and Footwear (CAF)

CAF continued to register slower rate increments at 4.5% in December 2019 from 4.6% in November 2019 (Figure 5) as prices of Clothing slowed down from its previous month's figures. Footwear, however, posted faster price increments (Table 3).

FIGURE 5: INFLATION RATE ON CAF, SOCCSKSARGEN: NOVEMBER 2019 VS DECEMBER 2019



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

Inflation rate for HWEGOF wind up from 0.9% in November 2019 to 2.2% in December 2019 (Figure 6) as prices of Actual Rentals for Housing, Maintenance and Repair of the Dwelling and Electricity, Gas and Other Fuels registered faster price increments. Water Supply and Miscellaneous Services Related to the Dwelling, on the other hand, posted slower price increments (Table 4).

FIGURE 6: INFLATION RATE ON HWEGOF, SOCCSKSARGEN: NOVEMBER 2019 VS DECEMBER 2019

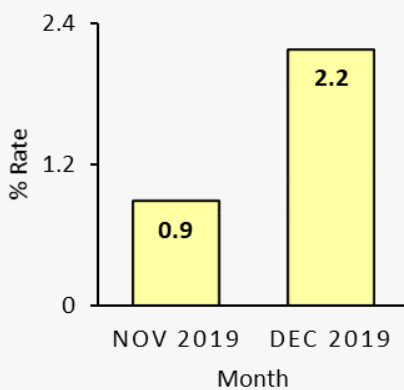


TABLE 4: INFLATION RATE BY COMMODITY GROUP, HWEGOF, SOCCSKSARGEN: NOVEMBER AND DECEMBER 2019

COMMODITY	NOV 2019	DEC 2019
Actual Rentals for Housing	1.2	3.4
Maintenance and Repair of the Dwelling	1.0	1.2
Water Supply and Miscellaneous Services Relating to the Dwelling	1.6	1.1
Electricity, Gas and Other Fuels	0.4	0.8

Source: Philippine Statistics Authority

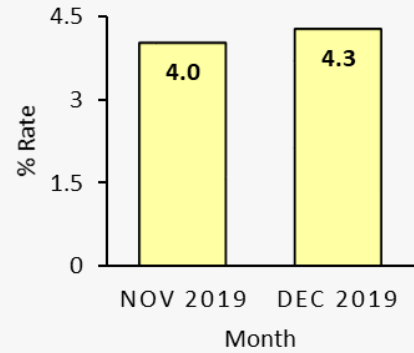


TABLE 5: INFLATION RATE BY COMMODITY GROUP, FHERMH, SOCCSKSARGEN: NOVEMBER AND DECEMBER 2019

COMMODITY	NOV 2019	DEC 2019
Furniture and Furnishings, Carpets and Other Floor Coverings	7.4	7.3
Household Textiles	2.7	2.7
Household Appliances	1.3	1.1
Glassware, Tableware and Household Utensils	2.8	3.0
Tools and Equipment for House and Garden	3.2	3.0
Goods and Services for Routine Household Maintenance	4.2	4.5

Source: Philippine Statistics Authority

FIGURE 7: INFLATION RATE ON FHERMH, SOCCSKSARGEN: NOVEMBER 2019 VS DECEMBER 2019



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

FHERMH increased in December 2019 at 4.3% from 4.0% in November 2019 (Figure 7). Glassware, Tableware and Household Utensils and Goods and Services for Routine Household Maintenance posted faster price increments. Furniture and Furnishings, Carpets and Other Floor Coverings, Household Appliances, and Tools and Equipment for House and Garden, however, posted slower price increments. Only Household Textiles sustained its previous month’s figure (Table 5).

Health

Health commodities and services continued to register slower inflation rates from 2.7% in November 2019 to 2.0% in December 2019 (Figure 8). Prices of Medical Products, Appliances and Equipment and Hospital Services decreased in December 2019 while Out-patient Services increased during the month under review (Table 6).

FIGURE 8: INFLATION RATE ON HEALTH, SOCCSKSARGEN: NOVEMBER 2019 VS DECEMBER 2019

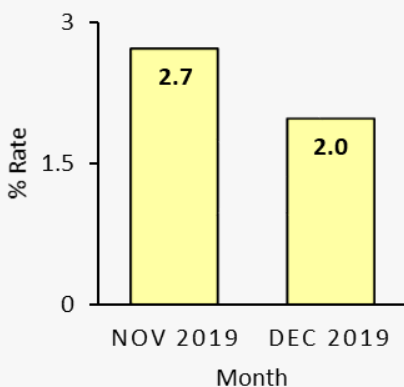


TABLE 6: INFLATION RATE BY COMMODITY GROUP, HEALTH, SOCCSKSARGEN: NOVEMBER AND DECEMBER 2019

COMMODITY	NOV 2019	DEC 2019
Medical Products, Appliances and Equipment	1.8	0.9
Out-patient Services	6.3	6.8
Hospital Services	2.6	1.9

Source: Philippine Statistics Authority



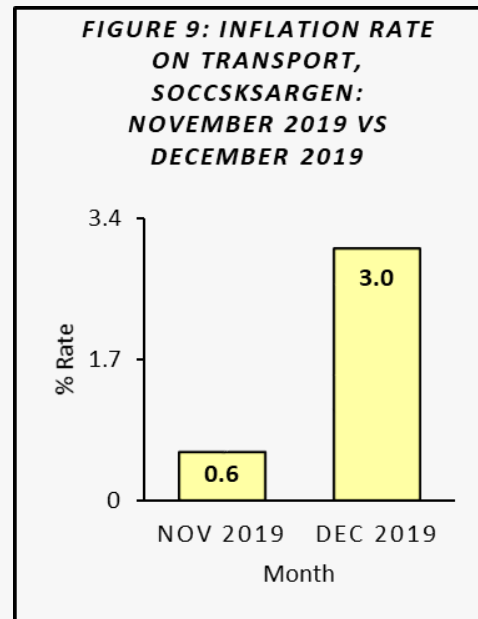
Management System
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TABLE 7: INFLATION RATE BY COMMODITY GROUP, TRANSPORT, SOCCSKSARGEN: NOVEMBER AND DECEMBER 2019

COMMODITY	NOV 2019	DEC 2019
Operation of Personal Transport Equipment	0.4	11.3
Transport Services	-0.3	-0.5

Source: Philippine Statistics Authority



Transport

Faster annual inflation rates for Transport were recorded in December 2019 at 3.0% from 0.6% in November 2019 (Figure 9). This was due to the continued increase of Operation of Personal Transport Equipment. Transport Services, on the other hand, decreased during the month under review (Table 7).

Communication

Communication slightly increased from its previous month's figure of 0.7% to 0.8% during the month under review (Figure 10) as Telephone and Telefax Equipment posted faster price increments. Postal Services sustained their previous month's figures. Telephone and Telefax Services recorded slower price mark-down (Table 8).

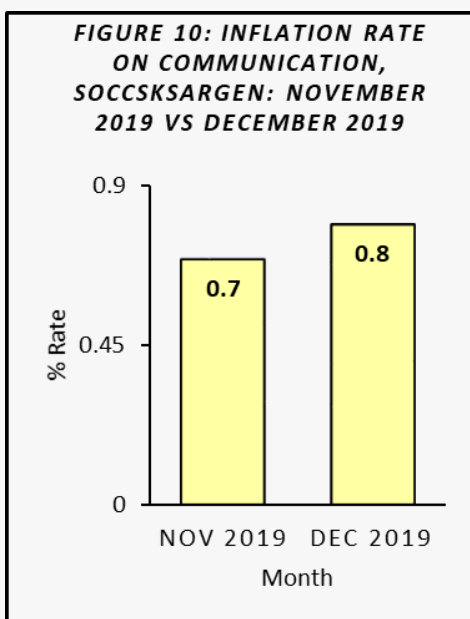


TABLE 8: INFLATION RATE BY COMMODITY GROUP, COMMUNICATION, SOCCSKSARGEN: NOVEMBER AND DECEMBER 2019

COMMODITY	NOV 2019	DEC 2019
Postal Services	0.0	0.0
Telephone and Telefax Equipment	1.3	2.4
Telephone and Telefax Services	0.6	0.5

Source: Philippine Statistics Authority

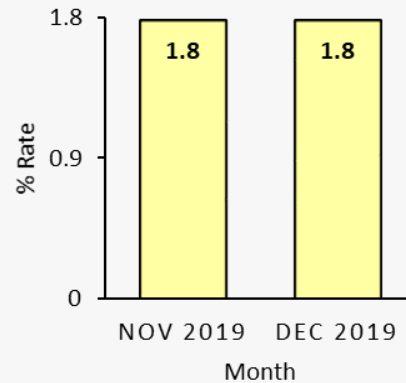


TABLE 9: INFLATION RATE BY COMMODITY GROUP, RAC, SOCCSKSARGEN: NOVEMBER AND DECEMBER 2019

COMMODITY	NOV 2019	DEC 2019
Audio-visual, Photographic and Information Processing Equipment	0.3	0.5
Other Major Durables for Recreation and Culture	0.0	0.0
Other Recreational Items and Equipment, Gardens and Pets	1.5	1.6
Recreational and Cultural Services	1.4	1.2
Newspapers, Books and Stationery	3.9	3.8

Source: Philippine Statistics Authority

FIGURE 11: INFLATION RATE ON RAC, SOCCSKSARGEN: NOVEMBER 2019 VS DECEMBER 2019



Recreation and Culture (RAC)

RAC sustained its figure of 1.8% in November 2019 during the month under review (Figure 11) despite a slightly faster price increments in Audio-visual, Photographic and Information Processing Equipment and Other Recreational Items and Equipment, Gardens and Pets. Other Major Durables for Recreation and Culture sustained its previous month's figure. On the other hand, Recreational and Cultural Services and Newspapers, Books and Stationery posted slower price mark-down this month under review (Table 9).

Education

Education commodities and services sustained their figure at 7.3% in December 2019 from the same figure since July 2019 (Figure 12). All education levels sustained their previous month's price rates during the month under review (Table 10).

FIGURE 12: INFLATION RATE ON EDUCATION, SOCCSKSARGEN: NOVEMBER 2019 VS DECEMBER 2019

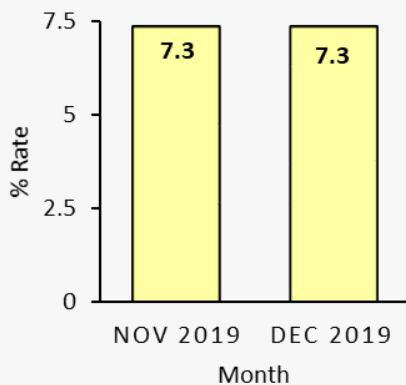


TABLE 10: INFLATION RATE BY COMMODITY GROUP, EDUCATION, SOCCSKSARGEN: NOVEMBER AND DECEMBER 2019

COMMODITY	NOV 2019	DEC 2019
Pre-primary and Primary Education	8.8	8.8
Secondary Education	13.2	13.2
Tertiary Education	1.0	1.0

Source: Philippine Statistics Authority



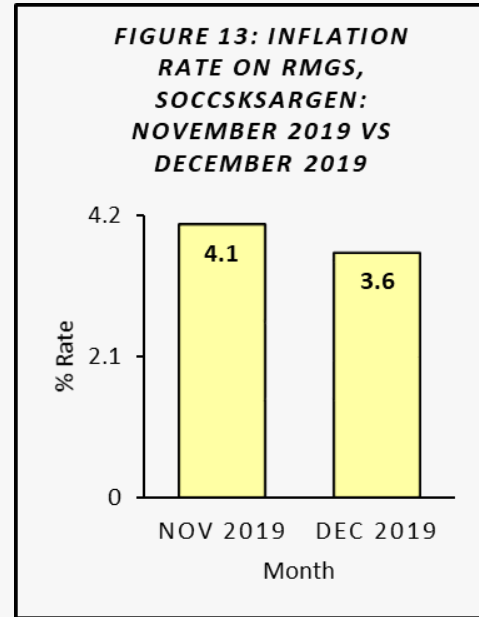
**TABLE 11: INFLATION RATE
 BY COMMODITY GROUP, RMGS,
 SOCCSKSARGEN: NOVEMBER AND DECEMBER 2019**

COMMODITY	NOV 2019	DEC 2019
Catering Services	3.9	3.2
Personal Care	3.6	3.6
Personal Effects N.E.C.	4.4	4.9

Source: Philippine Statistics Authority

Restaurant and Miscellaneous Goods and Services (RMGS)

RMGS recorded slower inflation rates at 3.6% in December 2019 from 4.1% in November 2019 (Figure 13). Price downticks on Catering Services was noted during the month under review. Personal Care sustained its previous month's figure while Personal Effects N.E.C. registered price upticks in December 2019 on the other hand (Table 11).



Prices for all items in the market basket in December 2019 was higher than the previous month as faster inflation rates were recorded in FNAB (-1.0% to 0.0%), ABT (17.0% to 17.5%), HWEGOF (0.9% to 2.2%), FHERMH (4.0% to 4.3%), Transport (0.6% to 3.0%) and Communication (0.7% to 0.8%). Commodities that registered slower inflation rates were the following: CAF (4.6% to 4.5%), Health (2.7% to 2.0%) and RMGS (4.1% to 3.6%). RAC and Education sustained their previous month's figures (Table 12).

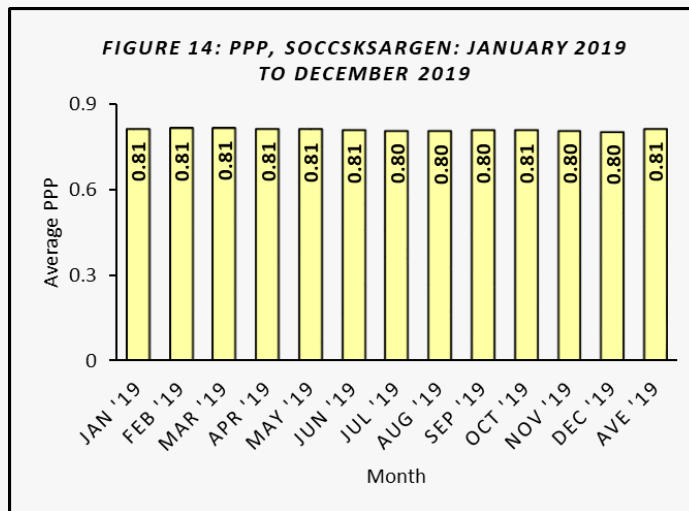
**TABLE 12. INFLATION RATES FOR ALL INCOME HOUSEHOLDS
 BY COMMODITY GROUP, SOCCSKSARGEN; NOVEMBER 2019 AND DECEMBER 2019**

COMMODITY GROUP	NOVEMBER 2019	DECEMBER 2019
ALL ITEMS	1.4	2.2
FNAB*	-1.0	0.0
ABT*	17.0	17.5
CAF*	4.6	4.5
HWEGOF*	0.9	2.2
FHERMH*	4.0	4.3
HEALTH	2.7	2.0
TRANSPORT	0.6	3.0
COMMUNICATION	0.7	0.8
RAC*	1.8	1.8
EDUCATION	7.3	7.3
RMGS*	4.1	3.6

*Abbreviated (See Appendix)

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



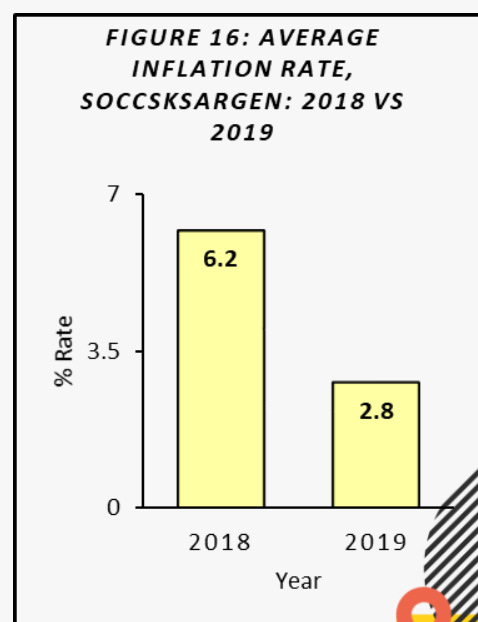
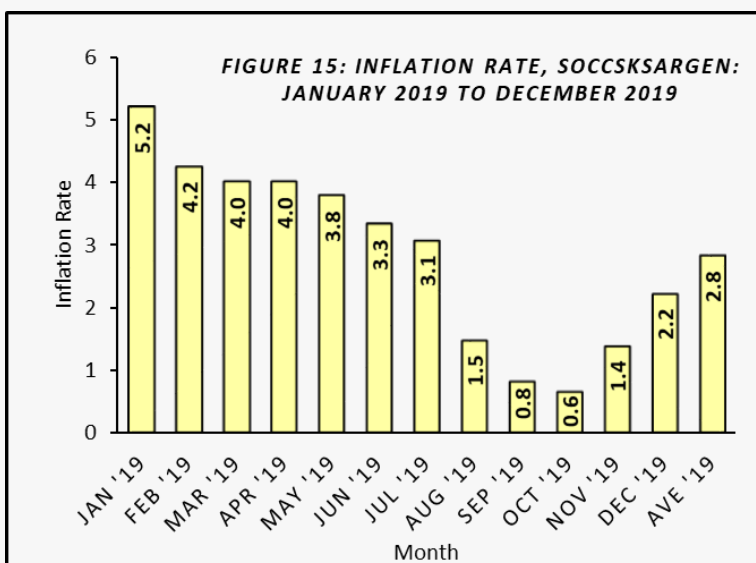


PURCHASING POWER OF PESO

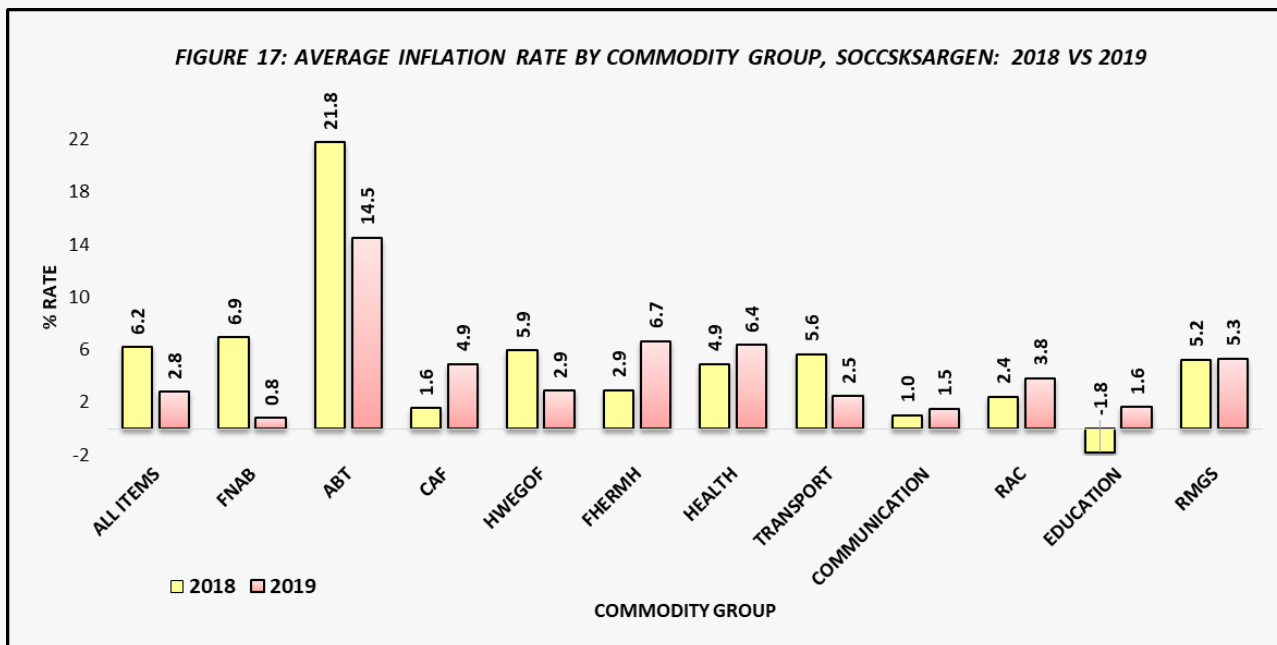
The average Purchasing Power of Peso (PPP) in SOCCSKSARGEN in December 2019 was estimated at ₱0.80, sustaining its figure from November 2019. This means that your ₱100.00 in December 2019 can only buy about 80.0% of the same basket of goods and services amounting to ₱100.00 in its 2012 reference base year. The average PPP in 2019 stood at ₱0.81 (Figure 14).

INFLATION RATE

During the past ten months, inflation rate for all income households in the region recorded a downtrend. From a high of 5.2% headline inflation in January 2019 to a price ease of 0.6% in November 2019 as prices of FNAB continue to fell. In November 2019, it rose to 1.4% and then climbed to 2.2% in December 2019 due to the continuous increase in the prices of FNAB. The annual average inflation rate of the region hoisted at 2.8% in 2019 (Figure 15). This is considerably lower compared to the annual average inflation rate of 6.2% in 2018 (Figure 15).



The annual average headline inflation of the region for 2019 slowed down to 2.8% from 6.2% in 2018. Relative to their annual average rates in 2018, the indices of the following commodity groups exhibited lower annual average increases in 2019: FNAB (6.9% to 0.8%); ABT (21.8% to 14.5%); HWEGOF (5.9% to 2.9%); and Transport (5.6% to 2.5%). On the other hand, the annual average inflation rates were higher during the year in the indices of the following commodity groups: CAF (1.6% to 4.9%); FHERMH (2.9% to 6.7%); Health (4.9% to 6.4%); Communication (1.0% to 1.5%); RAC (2.4% to 3.8%); Education (-1.8% to 1.6%); and RMGS (5.2% to 5.3%) (Figure 17).



Approve for release:



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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 is 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

