



PRESS RELEASE

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Cotabato Province Headline Inflation eased to 6.9% in August 2022

Table 1. Year on Year Inflation Rates, ALL Items in Percent
 COTABATO PROVINCE,
 (2018=100)

AREA	AUGUST 2021	JULY 2022	AUGUST 2022	Year - to -date
PHILIPPINES	4.4	6.4	6.3	4.9
SOCCSKSARGEN	5.8	6.6	6.6	5.0
NORTH COTABATO	6.1	7.0	6.9	4.9

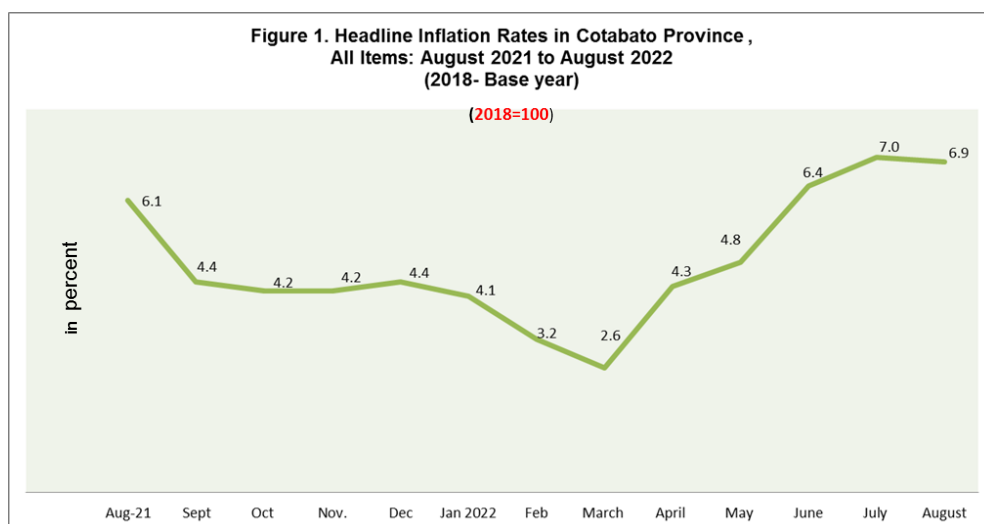
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index

Philippine Statistics Authority

*Year-on-year change of average CPI for January to AUGUST, 2022 vs 2021

YEAR-ON-YEAR INFLATION RATES

Headline inflation rate or the annual rate of change on the prices of goods and services in the market basket of Cotabato Province down to 6.9 percent in August 2022 from 7.0 percent in July 2022. This is higher than the regional and national levels at 6.6 percent and 6.3 percent respectively. A downtrend inflation rate was observed for this month. Inflation in August 2021 was lower at 6.1 percent. The average inflation for All items for the eight months of the year stood at 4.9 percent. (Table 1 and Figure 1)



**TABLE 2. YEAR - ON- YEAR INFLATION RATES FOR ALL INCOME HOUSEHOLDS
BY COMMODITY GROUP, COTABATO PROVINCE:
AUGUST 2021, JULY 2022 AND AUGUST 2022
(2018=100)**

COMMODITY GROUP	AUGUST 2021	JULY 2022	AUGUST 2022
ALL ITEMS	6.1	7.0	6.9
FOOD AND NON-ALCOHOLIC BEVERAGES	4.2	6.4	6.7
ALCOHOLIC BEVERAGES AND TOBACCO	14.2	9.1	11.3
CLOTHING AND FOOTWEAR	3.6	2.9	3.2
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	2.2	6.7	7.1
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	2.5	4.2	4.9
HEALTH	6.6	1.1	1.6
TRANSPORT	24.4	22.6	17.2
INFORMATION AND COMMUNICATION	1.7	1.7	1.7
RECREATION, SPORT AND CULTURE	0.8	3.3	4.9
EDUCATION SERVICES	0.2	0.0	2.2
RESTAURANTS AND ACCOMMODATION SERVICES	14.9	1.2	0.7
FINANCIAL SERVICES	46.0	0.0	0.0
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	2.2	4.8	6.0

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

The deceleration in the Province inflation rate in August 2022 was mainly brought about by the lower annual decreased growths in the index of Transport at (17.2 percent from 22.6 percent in the previous month); Restaurants and Accommodation Services at (0.7 percent from 1.2 percent) respectively.

On the contrary, the commodity that shows uptrend are the following:

- A. Alcoholic Beverages and Tobacco, 11.3 percent;
- B. Education Services, 2.2 percent ;
- C. Recreation, Sport and Culture, 4.9 percent
- D. Personal Care, and Miscellaneous Goods and Services, 6.0 percent;
- E. Furnishing, Household Equipment and Routine Household Maintenance, 4.9 percent;
- F. Health, 1.6 percent;
- G. Housing, Water, Electricity, Gas and other Fuels, 7.1 percent;
- H. Food and Non-Alcoholic Beverages, 6.7 percent;
- I. Clothing and Footwear, 3.2 percent;

The rest of the commodity groups maintained their previous month's inflation rates or had zero percent annual growths. (Table 2).

TABLE 3: YEAR-ON-YEAR INFLATION RATE BY COMMODITY GROUP, FNAB, COTABATO PROVINCE: AUGUST 2021 ,JULY 2022 AND AUGUST 2022 (2018=100)			
COMMODITY	AUGUST '21	JULY '22	AUGUST '22
Food	4.4	6.5	6.7
Cereals and cereal products (ND)	(5.9)	5.3	5.6
Cereals	(8.0)	4.5	4.7
Rice	(9.2)	3.7	3.8
Corn	9.1	13.0	14.3
Flour, Bread and other Bakery Product, Pasta Product and other Cereals	2.1	7.9	8.9
Meat and other parts of slaughtered land animals	8.7	14.2	11.3
Fish and other seafoods	18.9	3.5	3.4
Milk, other dairy products and eggs	6.3	2.8	2.0
Oils and fats	4.9	17.9	24.3
Fruits and Nuts	(0.3)	(1.6)	1.1
Vegetable, Tubers, plantains, cooking bananas pulses	13.9	3.6	4.5
Sugar, confectionary and desserts	2.0	39.3	46.1
Ready-made food and other food products n.e.c	(0.3)	6.1	8.0

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index
Philippine Statistics Authority

The annual price uptick on the Food Group index was recorded at 0.2 percent, from previous month of 6.5 percent (July 2022) to 6.7 percent.

The major contributors to the 0.2 percent inflation were *Rice (Cereals and cereal product index)* 4.7 percent during the month, from 4.5 percent in the previous month. *Corn (Cereals and cereal product index)* at 14.3 percent from 13.0 percent. *Sugar, Confectionary and Desserts index* at 46.1 percent from 39.3 percent in the previous month. *Vegetables, tubers, plantains, cooking bananas and pulses index* at 4.5 percent from 3.6 percent. *Oils and Fats index* at 24.3 percent from 17.9 percent. *Ready-made food and other food products n.e.c index* at 8.0 percent from 6.1 percent in the previous month. *Fruits and nuts index* at 1.1 percent from -1.6 percent.

On the contrary, the food indices that were deflated are *Meat and other parts of slaughtered land animals* at 11.3 percent during the month from 14.2 percent from the previous month. *Fish and other seafoods* at 3.4 percent from 3.5 percent; *Milk and other dairy products and eggs* at 2.0 percent from 2.8 percent.

The following food groups exhibited a high annual increment during the month:

- a) *Cereals and cereal products* , 5.6 percent ;
- b) *Meat and other parts of slaughtered land animals*, 11.3 percent;
- c) *Sugar, confectionary and desserts*, 46.1 percent

TABLE 4. Year -on-Year Inflation Rates in COTABATO PROVINCE, All Items in Percent January 2019 - August 2022 (2018=100)				
MONTH	INFLATION RATES			
	2019	2020	2021	2022
January	4.5	1.9	6.0	4.1
February	2.7	3.6	6.7	3.2
March	2.7	3.1	8.3	2.6
April	1.9	5.3	6.0	4.3
May	1.8	5.7	5.5	4.8
June	0.8	6.2	5.0	6.4
July	0.9	5.8	5.4	7.0
August	-1.3	5.0	6.1	6.9
September	-1.2	6.7	4.4	
October	-1.6	7.1	4.2	
November	-0.6	7.8	4.2	
December	1.7	6.6	4.4	
Average	1.0	5.4	5.5	4.9

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

Technical Notes

- Headline Inflation Rate** refers to the rate of change in the CPI, a measure of the average price of a standard basket of goods and services consumed by a typical family.
- 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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