



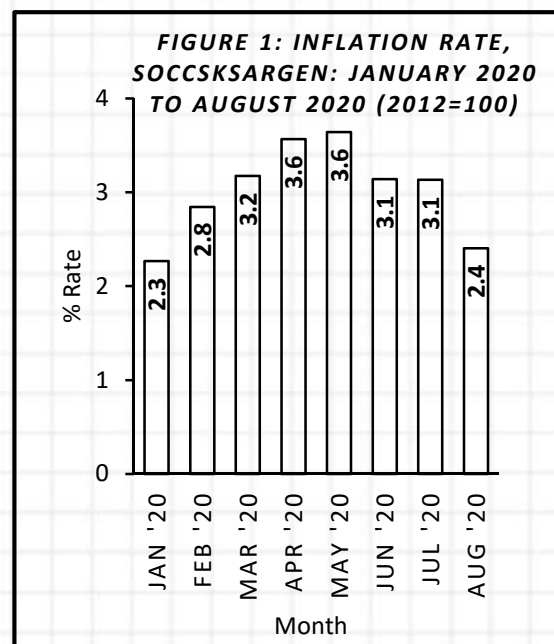
# SPECIAL RELEASE

## Headline Inflation in SOCCSKSARGEN Slowed Down at 2.4% in August 2020

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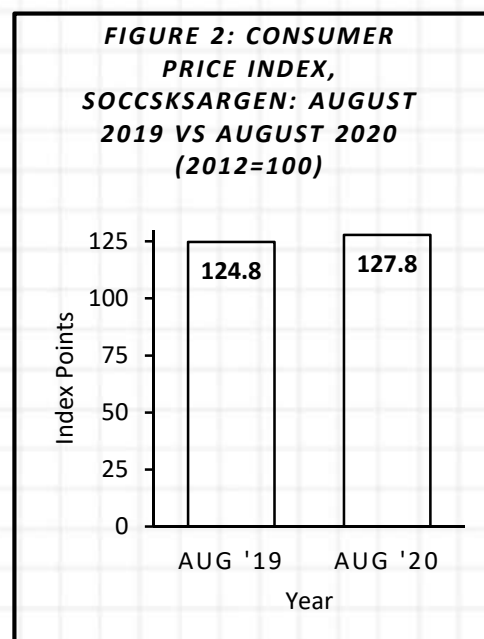
### INFLATION

Headline inflation or the annual rate of change in the prices of goods and services in the market basket in SOCCSKSARGEN Region slowed down at 2.4% in August 2020 from 3.1% in July 2020. Headline inflation for All Items exhibited an uptrend starting from 2.3% in January 2020 to May 2020, eased to 3.1% in June 2020 until July 2020 and slowed down in August 2020 (*Figure 1*).



### INDEX POINTS

The Consumer Price Index (CPI) For All Items in SOCCSKSARGEN in August 2020 was recorded at 127.8 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 27.8% compared to its prices in its 2012 reference base year. The August 2019 CPI for All Items at 124.8 was lower by 3.0 index points compared to its August 2020 index (*Figure 2*).

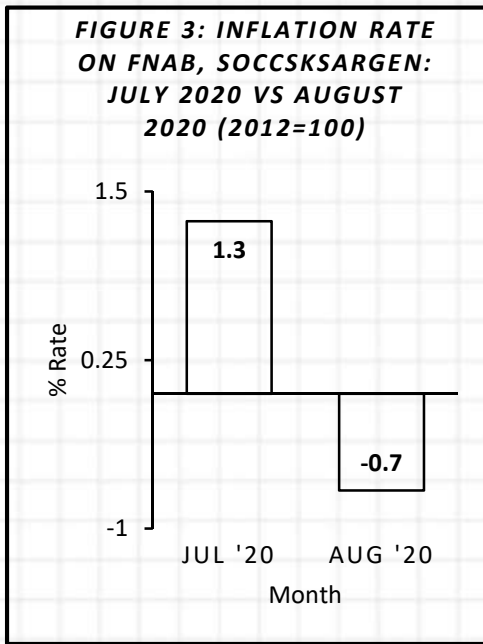




## AUGUST 2020 INFLATION RATE BY COMMODITY GROUP IN SOCCSKSARGEN REGION

### Food and Non-Alcoholic Beverages (FNAB)

Overall, FNAB deflated to 0.7% in August 2020 from 1.3% in July 2020 (Figure 3) as inflation on Food groups as well as on Non-Alcoholic Beverages decreased in August 2020 compared to the previous month. Only Meat exhibited faster price upticks during the month under review among all food commodity items in the market basket (Table 1).



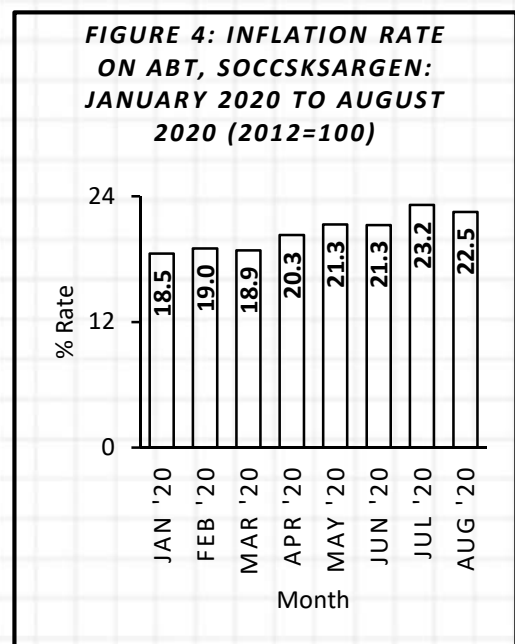
**TABLE 1: INFLATION RATE BY COMMODITY GROUP, FNAB, SOCCSKSARGEN: JULY 2020 AND AUGUST 2020 (2012=100)**

COMMODITY	JUL '20	AUG '20
<b>Food</b>	1.1	-1.0
Bread and Cereals	3.0	1.6
Rice	2.7	0.9
Corn	4.8	4.6
Meat	0.4	0.7
Fish	-2.6	-7.3
Fruit	6.2	6.1
Vegetables	-3.3	-8.3
Sugar, Jam, Honey, Chocolate and Confectionery	0.9	0.4
<b>Non-Alcoholic Beverages</b>	3.0	2.7

Source: Philippine Statistics Authority

### Alcoholic Beverages and Tobacco (ABT)

Decreased in prices of ABT was noted in August 2020 at 22.5% from 23.2% in July 2020 although it continued to post double digit gains since January 2020 (Figure 4). Tobacco posted slower price mark-ups while Alcoholic Beverages registered slightly faster price mark-ups during the month under review (Table 2).



**TABLE 2: INFLATION RATE BY COMMODITY GROUP, ABT, SOCCSKSARGEN: JULY 2020 AND AUGUST 2020 (2012=100)**

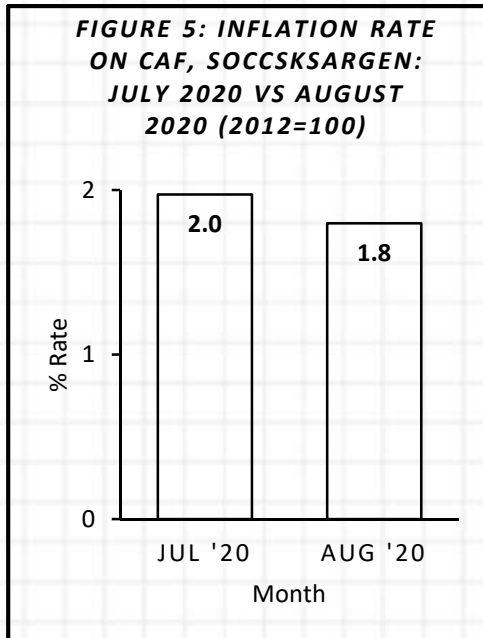
COMMODITY	JUL '20	AUG '20
Alcoholic Beverages	13.0	13.1
Tobacco	26.2	25.4

Source: Philippine Statistics Authority



### Clothing and Footwear (CAF)

CAF posted slower price increments from 2.0% in July 2020 to 1.8% in August 2020 (Figure 5) as prices of both Clothing and Footwear registered slower price mark-ups from its previous month's figure (Table 3).



**TABLE 3: INFLATION RATE BY COMMODITY GROUP, CAF, SOCCSKSARGEN: JULY 2020 AND AUGUST 2020 (2012=100)**

COMMODITY	JUL '20	AUG '20
Clothing	1.7	1.5
Footwear	2.7	2.5

Source: Philippine Statistics Authority

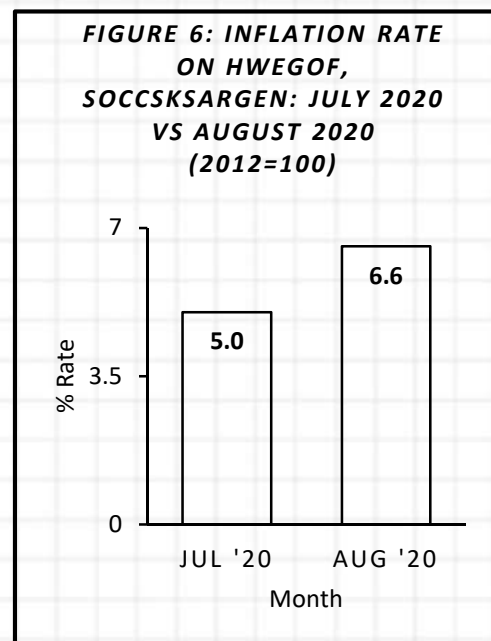
### Housing, Water, Electricity, Gas and Other Fuels (HWEGOF)

Inflation rate for HWEGOF increased from 5.0% in July 2020 to 6.6% in August 2020 (Figure 6) as prices of Electricity, Gas and Other Fuels as well as Maintenance and Repair of the Dwelling registered faster price mark-ups. On the other hand, Actual Rentals for Housing and Water Supply and Miscellaneous Services Related to the Dwelling sustained their prices during the month under review (Table 4).

**TABLE 4: INFLATION RATE BY COMMODITY GROUP, HWEGOF, SOCCSKSARGEN: JULY 2020 AND AUGUST 2020 (2012=100)**

COMMODITY	JUL '20	AUG '20
Actual Rentals for Housing	5.1	5.1
Maintenance and Repair of the Dwelling	2.9	3.2
Water Supply and Miscellaneous Services Relating to the Dwelling	2.6	2.6
Electricity, Gas and Other Fuels	5.3	9.0

Source: Philippine Statistics Authority

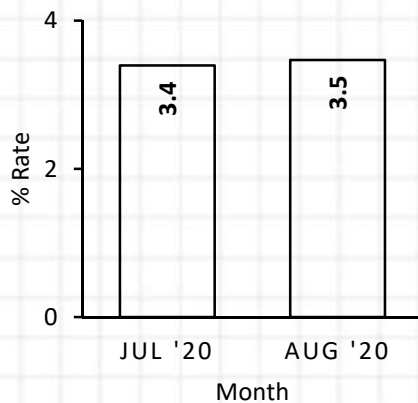




**Furnishings, Household Equipment and Maintenance of the House (FHERMH)**

FHERMH registered slightly faster price mark-ups at 3.5% in August 2020 from 3.4% in July 2020 (Figure 7) after maintaining almost the same inflation level from January 2020 to August 2020. Household Textiles, Glassware, Tableware and Household Utensils and Goods and Services for Routine Household Maintenance registered faster price mark-ups during the month under review. On the other hand, Household Appliances, exhibited slower price mark-ups. Furniture and Furnishings, Carpets and Other Floor Coverings and Tools and Equipment for House and Garden sustained their previous month's figure (Table 5).

**FIGURE 7: INFLATION RATE ON FHERMH, SOCCSKSARGEN: JANUARY 2020 VS AUGUST 2020 (2012=100)**



**TABLE 5: INFLATION RATE BY COMMODITY GROUP, FHERMH, SOCCSKSARGEN: JULY 2020 AND AUGUST 2020 (2012=100)**

COMMODITY	JUL '20	AUG '20
Furniture and Furnishings, Carpets and Other Floor Coverings	1.7	1.7
Household Textiles	3.0	3.2
Household Appliances	3.3	3.2
Glassware, Tableware and Household Utensils	2.4	2.5
Tools and Equipment for House and Garden	3.3	3.3
Goods and Services for Routine Household Maintenance	3.7	3.8

Source: Philippine Statistics Authority

**Health**

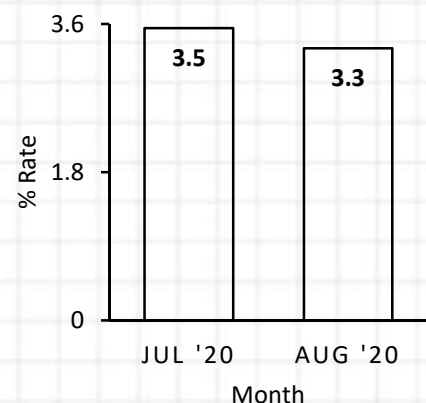
Health commodities and services registered slower inflation rates at 3.3% in August 2020 from the 3.5% in July 2020 (Figure 8). Prices of Medical Products, Appliances and Equipment, out-patient Services and Hospital Services all slowed down during the month under review (Table 6).

**TABLE 6: INFLATION RATE BY COMMODITY GROUP, HEALTH, SOCCSKSARGEN: JULY 2020 AND AUGUST 2020 (2012=100)**

COMMODITY	JUL '20	AUG '20
Medical Products, Appliances and Equipment	2.8	2.5
Out-patient Services	3.6	3.4
Hospital Services	4.2	3.9

Source: Philippine Statistics Authority

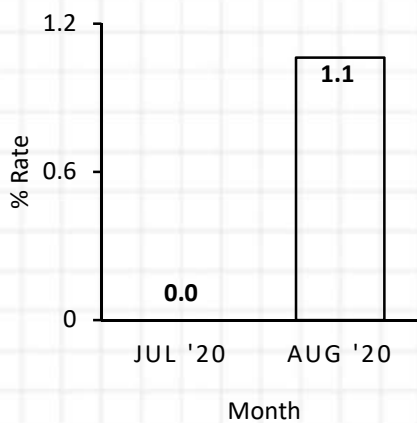
**FIGURE 8: INFLATION RATE ON HEALTH, SOCCSKSARGEN: JULY 2020 VS AUGUST 2020 (2012=100)**



### Transport

Faster price mark-ups for Transport was recorded from 0.0% in July 2020 to 1.1% in August 2020 (Figure 9) as prices of Operation of Personal Transport Equipment and Transport Services exhibited faster price upticks during the month under review (Table 7).

**FIGURE 9: INFLATION RATE ON TRANSPORT, SOCCSKSARGEN: JULY 2020 VS AUGUST 2020 (2012=100)**



**TABLE 7: INFLATION RATE BY COMMODITY GROUP, TRANSPORT, SOCCSKSARGEN: JULY 2020 AND AUGUST 2020 (2012=100)**

COMMODITY	JUL '20	AUG '20
Operation of Personal Transport Equipment	-4.3	-3.5
Transport Services	0.7	2.2

Source: Philippine Statistics Authority

### Communication

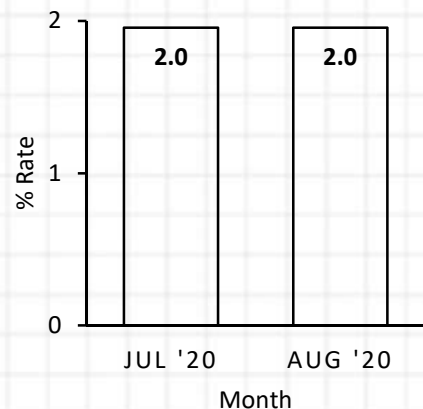
Communication prices was sustained in August 2020 at 2.0% from the same figure in July 2020 (Figure 10). Prices of Postal Services, Telephone and Telefax Equipment and Telephone and Telefax Services sustained their previous month's figures (Table 8).

**TABLE 8: INFLATION RATE BY COMMODITY GROUP, COMMUNICATION, SOCCSKSARGEN: JULY 2020 AND AUGUST 2020 (2012=100)**

COMMODITY	JUL '20	AUG '20
Postal Services	0.0	0.0
Telephone and Telefax Equipment	10.9	10.9
Telephone and Telefax Services	0.5	0.5

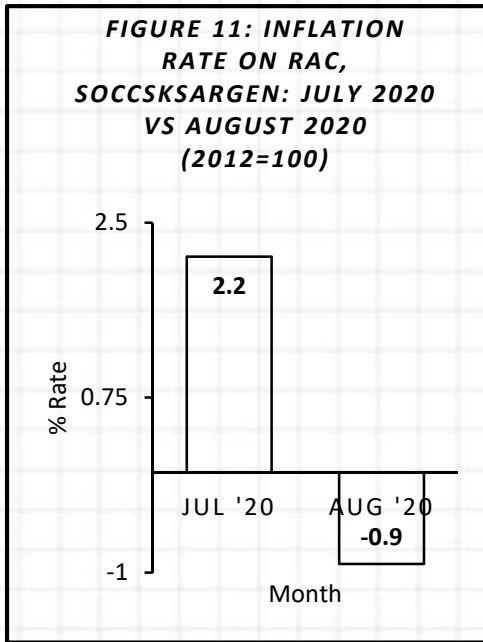
Source: Philippine Statistics Authority

**FIGURE 10: INFLATION RATE ON COMMUNICATION, SOCCSKSARGEN: JULY 2020 VS AUGUST 2020 (2012=100)**



**Recreation and Culture (RAC)**

RAC deflated to 0.9% in August 2020 from 2.2% in July 2020 (Figure 11). Slower price increments were recorded in Other Recreational Items and Equipment, Gardens and Pets while Recreational and Cultural Services deflated. On the other hand, Newspapers, Books and Stationery, registered faster price upticks. Audio-visual, Photographic and Information Processing Equipment and Other Major Durables for Recreation and Culture sustained their figure during the month under review (Table 9).



**TABLE 9: INFLATION RATE BY COMMODITY GROUP, RAC, SOCCSKSARGEN: JULY 2020 AND AUGUST 2020 (2012=100)**

COMMODITY	JUL '20	AUG '20
Audio-visual, Photographic and Information Processing Equipment	2.4	2.4
Other Major Durables for Recreation and Culture	5.4	5.4
Other Recreational Items and Equipment, Gardens and Pets	5.7	5.0
Recreational and Cultural Services	1.2	-12.2
Newspapers, Books and Stationery	1.5	1.6

Source: Philippine Statistics Authority

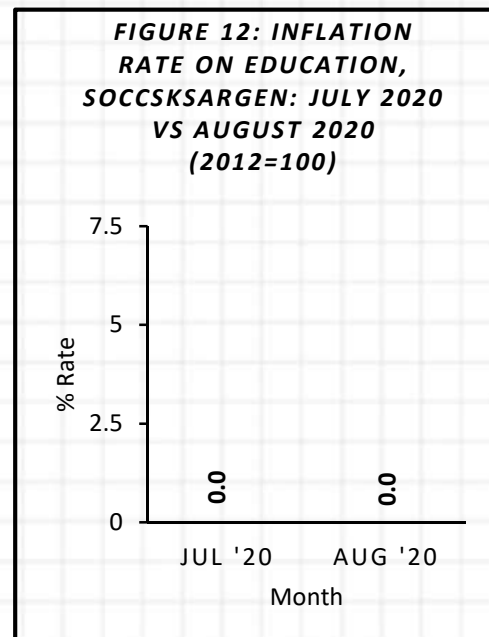
**Education**

From July 2020 to August 2020, a zero inflation was noted in Education commodities and services (Figure 12). Services on all education levels recorded no price movements (Table 10).

**TABLE 10: INFLATION RATE BY COMMODITY GROUP, EDUCATION, SOCCSKSARGEN: JULY 2020 AND AUGUST 2020 (2012=100)**

COMMODITY	JUL '20	AUG '20
Pre-primary and Primary Education	0.0	0.0
Secondary Education	0.0	0.0
Tertiary Education	0.0	0.0

Source: Philippine Statistics Authority



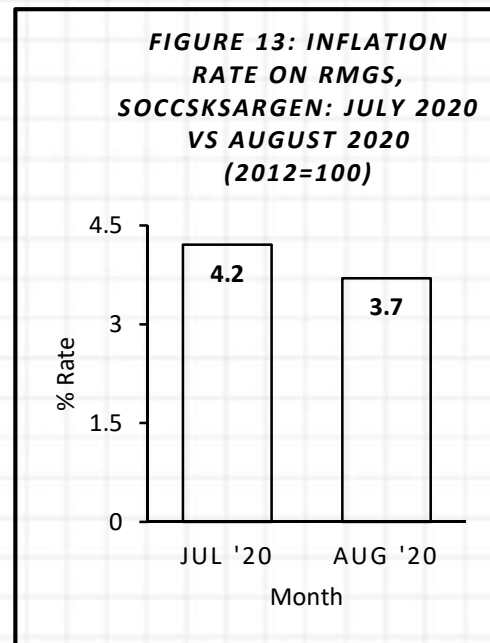
**Restaurant and Miscellaneous Goods and Services (RMGS)**

RMGS prices decreased to 3.7% in August 2020 from 4.2% in July 2020 (Figure 13) as prices of Catering Services and Personal Effects N.E.C. registered slower price mark-ups during the month under review. On the other hand, Personal Care sustained its previous month's figure (Table 11).

**TABLE 11: INFLATION RATE BY COMMODITY GROUP, RMGS, SOCCSKSARGEN: JULY 2020 AND AUGUST 2020 (2012=100)**

COMMODITY	JUL '20	AUG '20
Catering Services	4.3	3.4
Personal Care	3.9	3.9
Personal Effects N.E.C.	3.0	2.0

Source: Philippine Statistics Authority



Prices for all items in the market basket in August 2020 slowed down during the month under as slower price mark-ups were recorded in ABT (23.2% to 22.5%), CAF (2.0% to 1.8%), Health (3.5% to 3.3%) and RMGS (4.2% to 3.7%). On the other hand, HWEGOF (5.0% to 6.6%), FHERMH (3.4% to 3.5%) and Transport (0.0% to 1.1%) registered faster inflation rates during the month under review. Meanwhile, Communication (2.0%) and Education (0.0%) sustained their previous month's figure. FNAB (1.3% to -0.7%) and RAC (2.2% to -0.9%) posted deflations (Table 12).

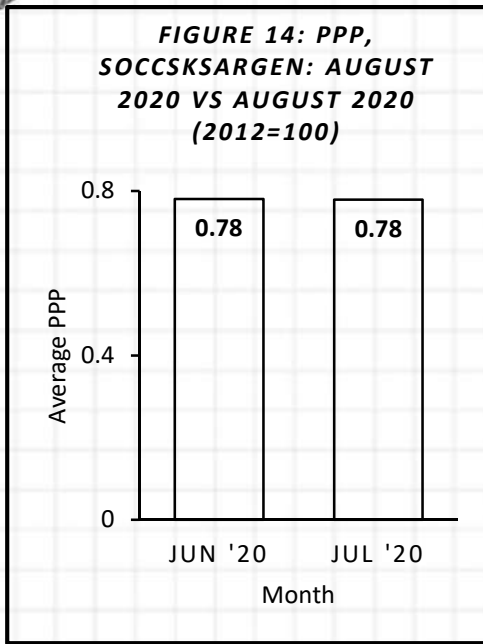
**TABLE 12. INFLATION RATES FOR ALL INCOME HOUSEHOLDS BY COMMODITY GROUP, SOCCSKSARGEN; JULY 2020 AND AUGUST 2020 (2012=100)**

COMMODITY GROUP	JULY 2020	AUGUST 2020
ALL ITEMS	3.1	2.4
FNAB*	1.3	-0.7
ABT*	23.2	22.5
CAF*	2.0	1.8
HWEGOF*	5.0	6.6
FHERMH*	3.4	3.5
HEALTH	3.5	3.3
TRANSPORT	0.0	1.1
COMMUNICATION	2.0	2.0
RAC*	2.2	-0.9
EDUCATION	0.0	0.0
RMGS*	4.2	3.7

\*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 August 2020 was estimated at ₱0.78. This means that your ₱100.00 in August 2020 can only buy about 78.0% 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 August 2020 was highest in Cotabato Province at 4.1%. It was followed by Sarangani and Sultan Kudarat, both at 2.9%. The lowest was recorded in South Cotabato at 0.2%. Slower price increments were noted in all provinces in the region during the month under review (Table 13).

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

PROVINCE	JULY 2020	AUGUST 2020
COTABATO	5.0	4.1
SARANGANI	3.0	2.9
SOUTH COTABATO	1.6	0.2
SULTAN KUDARAT	3.3	2.9

Source: Philippine Statistics Authority

Approve for release:

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## Appendix

### Definition of Terms

<b>Base Period/Year</b>	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
<b>Consumer Price Index</b>	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
<b>Inflation Rate</b>	it is defined as the annual rate of change or the year-on-year change in the CPI expressed in percent
<b>Market basket</b>	is a term used to refer to a sample of goods and services that are commonly purchased and bought by an average Filipino household
<b>Purchasing Power of Peso</b>	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
<b>Weights</b>	a system that considers the relevance of the components of the index

### Abbreviations

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

