

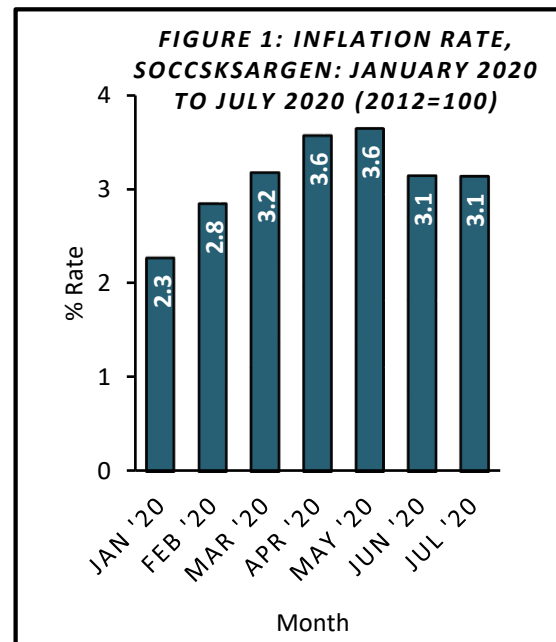
SPECIAL RELEASE

Headline Inflation in SOCCSKSARGEN Sustained at 3.1% in July 2020

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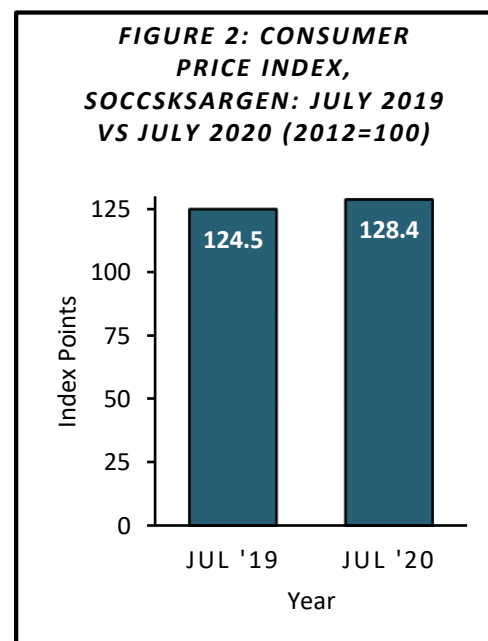
INFLATION

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



INDEX POINTS

The Consumer Price Index (CPI) For All Items in SOCCSKSARGEN in July 2020 was recorded at 128.4 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 28.4% compared to its prices in its 2012 reference base year. The July 2019 CPI for All Items at 124.5 was lower by 3.9 index points compared to its July 2020 index (*Figure 2*).



JULY 2020 INFLATION RATE BY COMMODITY GROUP IN SOCCSKSARGEN REGION

Food and Non-Alcoholic Beverages (FNAB)

FNAB declined to 1.3% in July 2020 from 2.3% in June 2020 (Figure 3) as inflation on Food groups decreased in July 2020 compared to the previous month. Prices of Meat, Fish, Fruit, Vegetables and Non-Alcoholic Beverages registered slower price mark-ups during the month under review. On the other hand, Bread and Cereals, Rice, Corn and Sugar, Jam, Honey, Chocolate and Confectionery posted faster price upticks in July 2020 (Table 1).

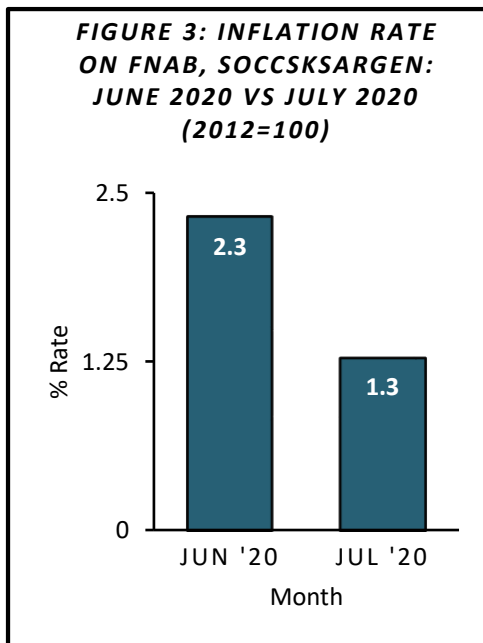


TABLE 1: INFLATION RATE BY COMMODITY GROUP, FNAB, SOCCSKSARGEN: JUNE 2020 AND JULY 2020 (2012=100)

COMMODITY	JUN '20	JUL '20
Food	2.3	1.1
Bread and Cereals	2.8	3.0
Rice	2.5	2.7
Corn	3.2	4.8
Meat	1.4	0.4
Fish	1.4	-2.6
Fruit	7.4	6.2
Vegetables	-0.2	-3.3
Sugar, Jam, Honey, Chocolate and Confectionery	-0.4	0.9
Non-Alcoholic Beverages	3.4	3.0

Source: Philippine Statistics Authority

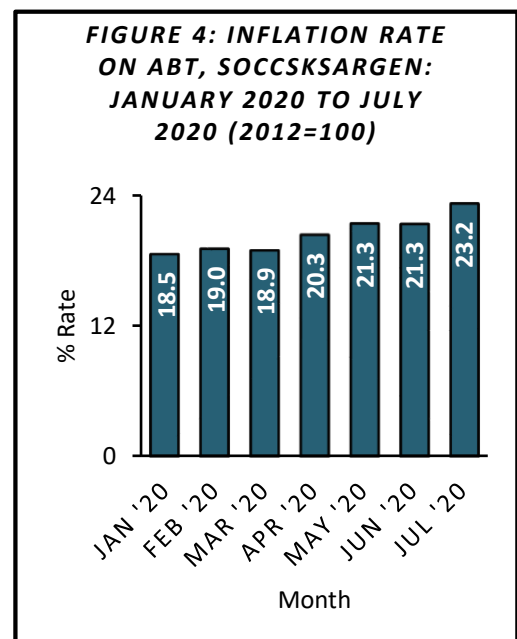
Alcoholic Beverages and Tobacco (ABT)

Increased in prices of ABT was noted in July 2020 at 23.2% from 21.3% in June 2020 and continued to post double digit gains since January 2020 (Figure 4). Tobacco posted faster price mark-ups while Alcoholic Beverages registered slower price mark-ups during the month under review (Table 2).

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

COMMODITY	JUN '20	JUL '20
Alcoholic Beverages	13.1	13.0
Tobacco	23.7	26.2

Source: Philippine Statistics Authority



Clothing and Footwear (CAF)

CAF posted slower price increments from 2.5% in June 2020 to 2.0% in July 2020 (Figure 5) as prices of both Clothing and Footwear registered slower price mark-ups from its previous month's figure (Table 3).

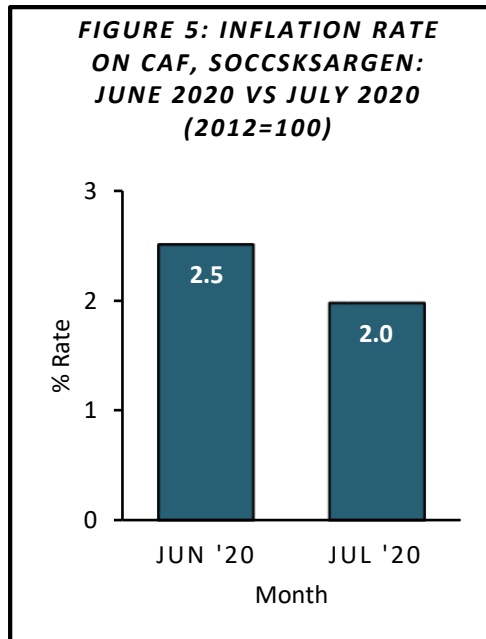


TABLE 3: INFLATION RATE BY COMMODITY GROUP, CAF, SOCCSKSARGEN: JUNE 2020 AND JULY 2020 (2012=100)

COMMODITY	JUN '20	JUL '20
Clothing	2.3	1.7
Footwear	3.2	2.7

Source: Philippine Statistics Authority

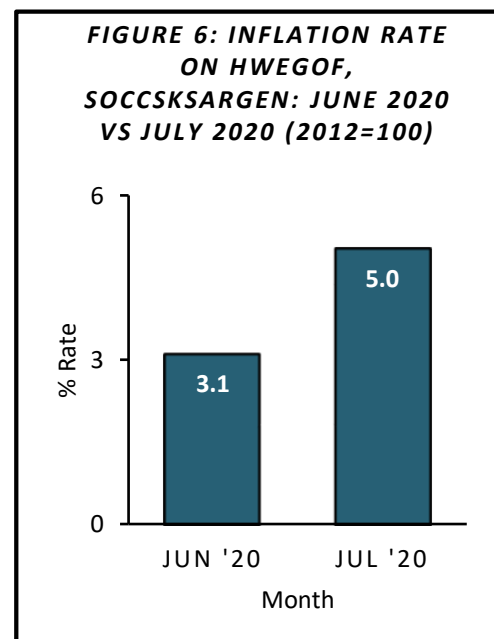
Housing, Water, Electricity, Gas and Other Fuels (HWEGOF)

Inflation rate for HWEGOF increased from 3.1% in June 2020 to 5.0% in July 2020 (Figure 6) as prices of Electricity, Gas and Other Fuels registered faster price mark-ups. On the other hand, Actual Rentals for Housing, Maintenance and Repair of the Dwelling and Water Supply and Miscellaneous Services Related to the Dwelling registered slower price mark-ups during the month under review (Table 4).

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

COMMODITY	JUN '20	JUL '20
Actual Rentals for Housing	5.3	5.1
Maintenance and Repair of the Dwelling	3.0	2.9
Water Supply and Miscellaneous Services Relating to the Dwelling	2.7	2.6
Electricity, Gas and Other Fuels	0.5	5.3

Source: Philippine Statistics Authority



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

FHERMH registered slower price mark-ups at 3.4% in July 2020 from 4.5% in June 2020 (Figure 7) after maintaining almost the same inflation level from January 2020 to June 2020. Furniture and Furnishings, Carpets and Other Floor Coverings, Household Textiles, Tools and Equipment for House and Garden and Goods and Services for Routine Household Maintenance registered slower price mark-ups during the month under review. On the other hand, Household Appliances registered faster price upticks while Glassware, Tableware and Household Utensils sustained its previous month's figure (Table 5).

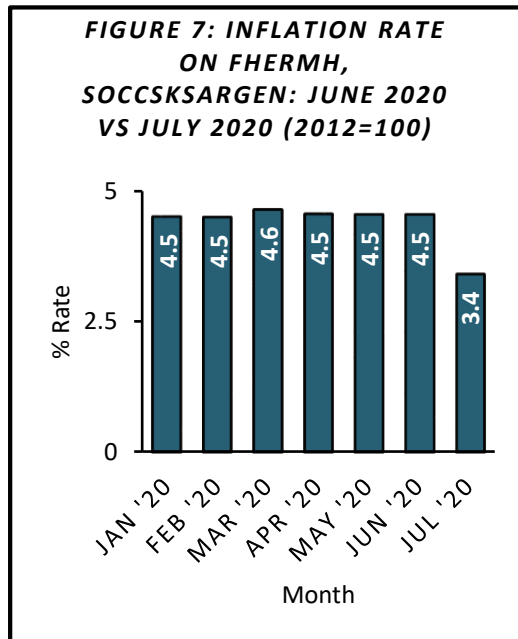


TABLE 5: INFLATION RATE BY COMMODITY GROUP, FHERMH, SOCCSKSARGEN: JUNE 2020 AND JULY 2020 (2012=100)

COMMODITY	JUN '20	JUL '20
Furniture and Furnishings, Carpets and Other Floor Coverings	1.8	1.7
Household Textiles	3.1	3.0
Household Appliances	2.6	3.3
Glassware, Tableware and Household Utensils	2.4	2.4
Tools and Equipment for House and Garden	3.4	3.3
Goods and Services for Routine Household Maintenance	5.1	3.7

Source: Philippine Statistics Authority

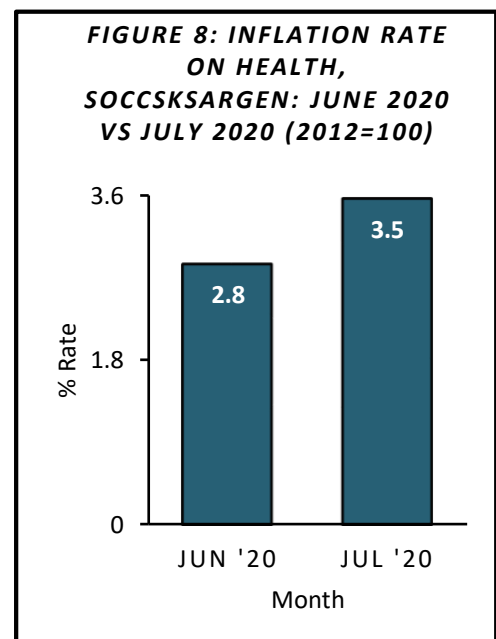
Health

Health commodities and services registered faster inflation rates at 3.5% in July 2020 from the 2.8% in June 2020 (Figure 8). Prices of Medical Products, Appliances and Equipment and Hospital Services rose during the month under review. On the other hand, Out-patient Services registered slower price mark-ups (Table 6).

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

COMMODITY	JUN '20	JUL '20
Medical Products, Appliances and Equipment	2.6	2.8
Out-patient Services	3.8	3.6
Hospital Services	2.9	4.2

Source: Philippine Statistics Authority



Transport

Faster price mark-ups for Transport was recorded from -2.1% in June 2020 to 0.0% in July 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).

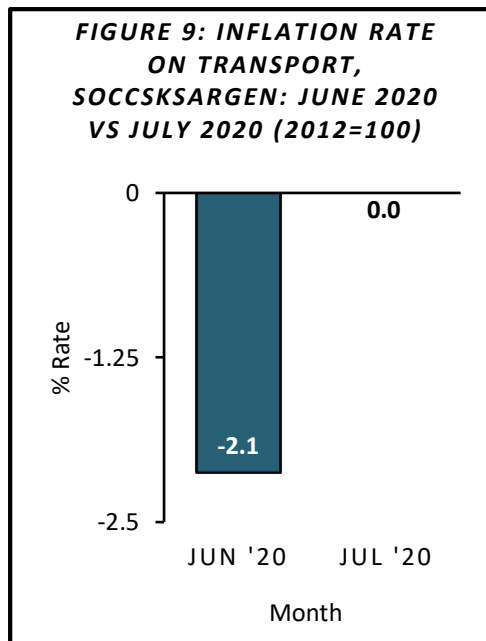


TABLE 7: INFLATION RATE BY COMMODITY GROUP, TRANSPORT, SOCCSKSARGEN: JUNE 2020 AND JULY 2020 (2012=100)

COMMODITY	JUN '20	JUL '20
Operation of Personal Transport Equipment	-9.3	-4.3
Transport Services	-0.7	0.7

Source: Philippine Statistics Authority

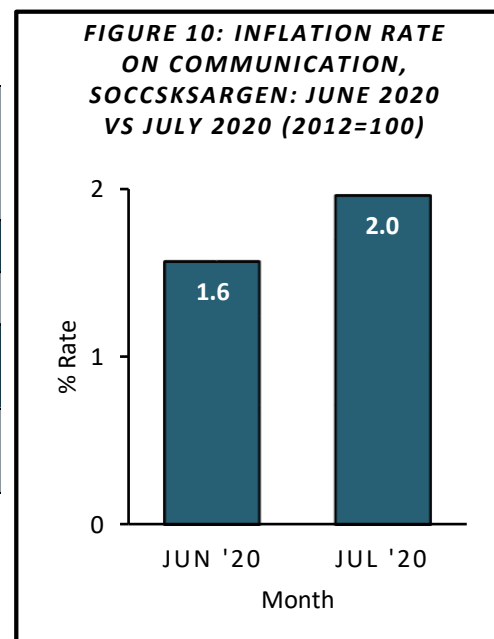
Communication

Communication registered faster price upticks in July 2020 at 2.0% from 1.6% in June 2020 (Figure 10). Prices of Telephone and Telefax Equipment exhibited faster price mark-ups during the month under review. On the other hand, both Postal Services and Telephone and Telefax Services, sustained their previous month's figures (Table 8).

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

COMMODITY	JUN '20	JUL '20
Postal Services	0.0	0.0
Telephone and Telefax Equipment	7.9	10.9
Telephone and Telefax Services	0.5	0.5

Source: Philippine Statistics Authority



Recreation and Culture (RAC)

RAC registered slower price increments of 2.2% in July 2020 from 2.4% in June 2020 (Figure 11). Slower price increments were recorded in Other Recreational Items and Equipment, Gardens and Pets, Recreational and Cultural Services and Newspapers, Books and Stationery. On the other hand, Audio-visual, Photographic and Information Processing Equipment, exhibited faster price mark-ups. Meanwhile, Other Major Durables for Recreation and Culture sustained its figure during the month under review (Table 9).

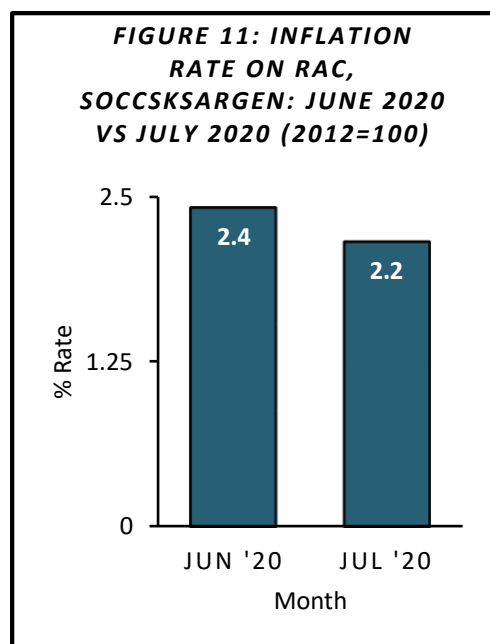


TABLE 9: INFLATION RATE BY COMMODITY GROUP, RAC, SOCCSKSARGEN: JUNE 2020 AND JULY 2020 (2012=100)

COMMODITY	JUN '20	JUL '20
Audio-visual, Photographic and Information Processing Equipment	1.9	2.4
Other Major Durables for Recreation and Culture	5.4	5.4
Other Recreational Items and Equipment, Gardens and Pets	5.8	5.7
Recreational and Cultural Services	1.6	1.2
Newspapers, Books and Stationery	2.4	1.5

Source: Philippine Statistics Authority

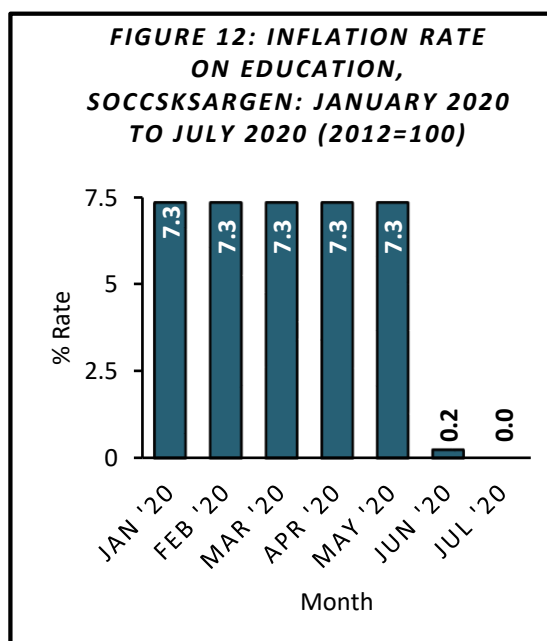
Education

Education commodities and services sustained a 7.3% price increment from January 2020 to May 2020 and eased to 0.2% and 0.0% in June 2020 and July 2020 respectively (Figure 12). Services on all education levels recorded slower price mark-ups during the month under review (Table 10).

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

COMMODITY	JUN '20	JUL '20
Pre-primary and Primary Education	0.1	0.0
Secondary Education	0.4	0.0
Tertiary Education	0.2	0.0

Source: Philippine Statistics Authority

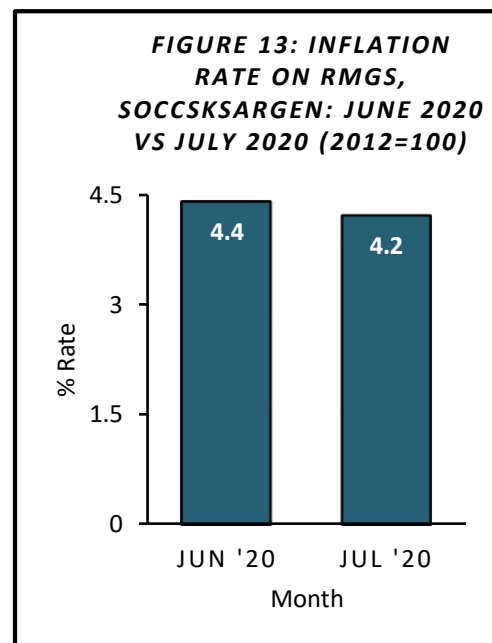


Restaurant and Miscellaneous Goods and Services (RMGS)

RMGS prices decreased to 4.2% in July 2020 from 4.4% in June 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 exhibited faster price increments (Table 11).

COMMODITY	JUN '20	JUL '20
Catering Services	4.9	4.3
Personal Care	3.3	3.9
Personal Effects N.E.C.	3.1	3.0

Source: Philippine Statistics Authority



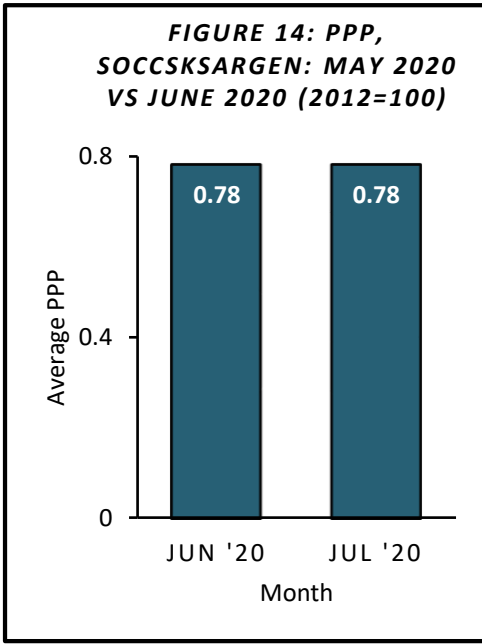
Prices for all items in the market basket in July 2020 was sustained during the month under as slower price mark-ups were recorded in FNAB (2.3% to 1.3%), CAF (2.5% to 2.0%), FHERMH (4.5% to 3.4%), RAC (2.4% to 2.2%), Education (0.2% to 0.0%) and RMGS (4.4% to 4.2%). On the other hand, ABT (21.3% to 23.2%), HWEGOF (3.15 to 5.0%), Health (2.8% to 3.5%), Transport (-2.1% to 0.0%) and Communication (1.6% to 2.0%) registered faster inflation rates during the month under review (Table 12).

COMMODITY GROUP	JUNE 2020	JULY 2020
ALL ITEMS	3.1	3.1
FNAB*	2.3	1.3
ABT*	21.3	23.2
CAF*	2.5	2.0
HWEGOF*	3.1	5.0
FHERMH*	4.5	3.4
HEALTH	2.8	3.5
TRANSPORT	-2.1	0.0
COMMUNICATION	1.6	2.0
RAC*	2.4	2.2
EDUCATION	0.2	0.0
RMGS*	4.4	4.2

*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 July 2020 was estimated at ₱0.78. This means that your ₱100.00 in July 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 July 2020 was highest in Cotabato province at 5.0%. It was followed by Sultan Kudarat at 3.3% and Sarangani at 3.0%. The lowest was recorded in South Cotabato at 1.6%. Higher inflation rates were noted in Cotabato and Sultan Kudarat provinces. On the other hand, slower price increments were noted in Sarangani and South Cotabato during the month under review (Table 13).

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

PROVINCE	JUNE 2020	JULY 2020
COTABATO	4.9	5.0
SARANGANI	3.1	3.0
SOUTH COTABATO	2.1	1.6
SULTAN KUDARAT	3.1	3.3

Source: Philippine Statistics Authority

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
MOH	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

