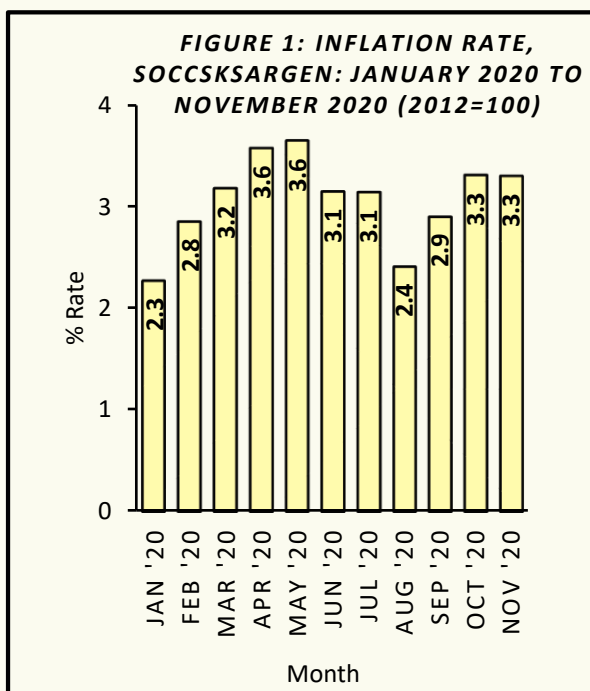


SPECIAL RELEASE

SOCCSKSARGEN's Headline Inflation Sustained at 3.3% in November 2020

Date of Release: 10 December 2020

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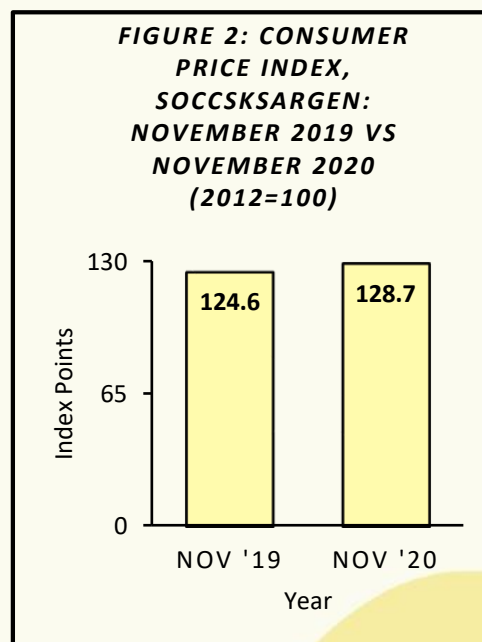


INFLATION

Headline inflation or the annual rate of change in the prices of goods and services in the market basket in SOCCSKSARGEN Region was sustained at 3.3% in November 2020 from the same figure in October 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 further slowed down in August 2020. It again exhibited an uptrend until October 2020. The highest inflation was noted in April 2020 and May 2020 at 3.6% (Figure 1).

INDEX POINTS

The Consumer Price Index (CPI) For All Items in SOCCSKSARGEN in November 2020 was recorded at 128.7 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 28.7% compared to its prices in its 2012 reference base year. Looking back, the November 2019 CPI for All Items at 124.6 was lower by 4.1 index points compared to its November 2020 index (Figure 2).





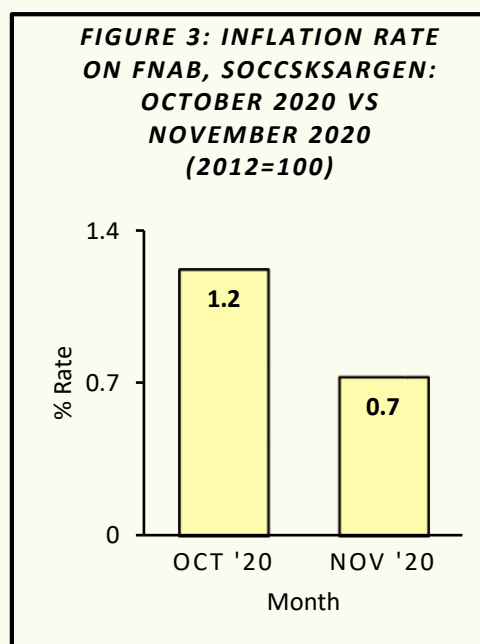
NOVEMBER 2020 INFLATION RATE BY COMMODITY GROUP IN SOCCSKSARGEN REGION

Food and Non-Alcoholic Beverages (FNAB)

Overall, FNAB prices decreased by 0.7% in November 2020 from 1.2% in October 2020 (Figure 3) as inflation on Food decreased in November 2020 compared to the previous month. Corn, Fish as well as Non-Alcoholic Beverages exhibited slower price upticks during the month under review. On the other hand, Bread and Cereals, Rice, Meat, Fruit, Vegetables and Sugar, Jam, Honey, Chocolate and Confectionery registered faster price upticks. Rice and Meat remained deflated during the month under review. Fish also recorded a deflated figure in November 2020 (Table 1).

COMMODITY	OCT '20	NOV '20
Food	1.1	0.6
Bread and Cereals	0.3	0.4
Rice	-0.8	-0.7
Corn	4.6	4.0
Meat	-2.0	-1.4
Fish	2.0	-1.2
Fruit	2.7	3.6
Vegetables	2.7	4.2
Sugar, Jam, Honey, Chocolate and Confectionery	0.9	1.2
Non-Alcoholic Beverages	2.4	2.2

Source: Philippine Statistics Authority

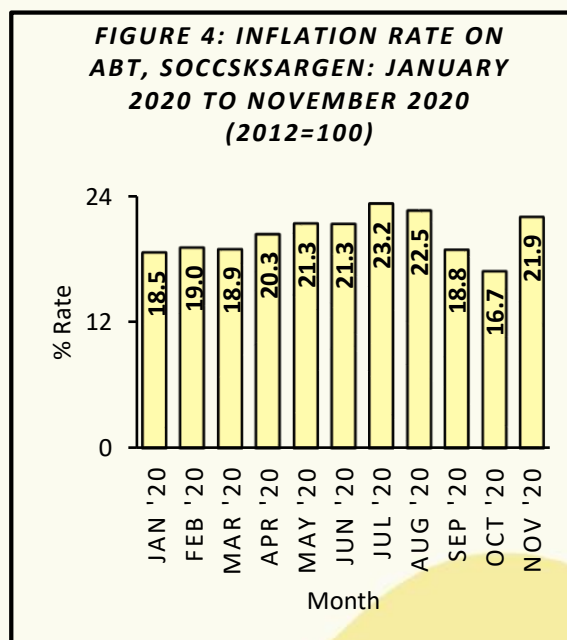


Alcoholic Beverages and Tobacco (ABT)

Increase in prices of ABT was noted in November 2020 at 21.9% and continued to post double digit gains since January 2020. Starting August 2020, it exhibited a downward trend until October 2020 (Figure 4). Both Alcoholic Beverages and Tobacco posted faster price mark-ups during the month under review (Table 2).

COMMODITY	OCT '20	NOV '20
Alcoholic Beverages	13.1	14.1
Tobacco	17.8	24.1

Source: Philippine Statistics Authority

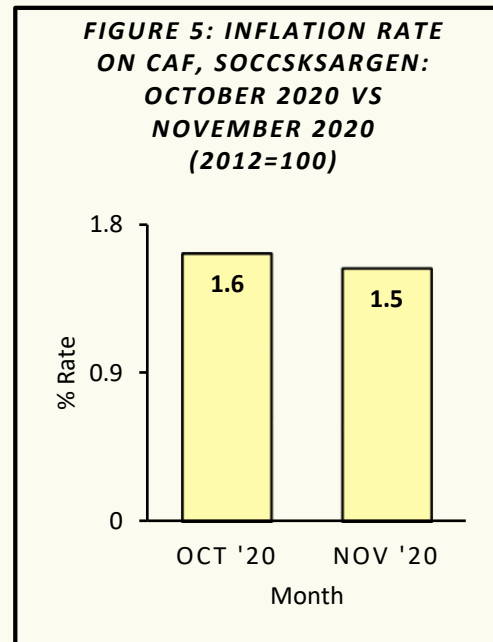


Clothing and Footwear (CAF)

CAF registered slower price increments at 1.5% in November 2020 from 1.6% in October 2020 (Figure 5). Prices of Clothing registered slower price mark-ups from its previous month's figure while Footwear increased from its previous month's rate (Table 3).

COMMODITY	OCT '20	NOV '20
Clothing	1.5	1.3
Footwear	2.1	2.2

Source: Philippine Statistics Authority

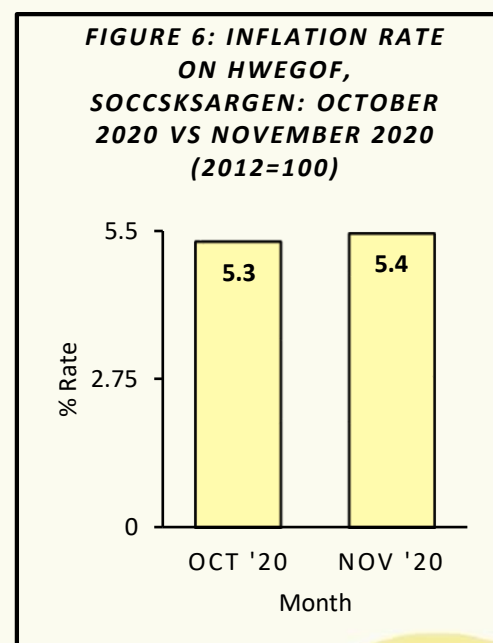


Housing, Water, Electricity, Gas and Other Fuels (HWEGOF)

Inflation rate for HWEGOF slightly rose from 5.3% in October 2020 to 5.4% in November 2020 (Figure 6) as prices of Maintenance and Repair of the Dwelling and Electricity, Gas and Other Fuels registered faster price mark-ups. On the other hand, Actual Rentals for Housing, exhibited slower price increments. Water Supply and Miscellaneous Services Related to the Dwelling sustained its previous month's rate during the month under review (Table 4).

COMMODITY	OCT '20	NOV '20
Actual Rentals for Housing	5.1	4.9
Maintenance and Repair of the Dwelling	3.7	4.2
Water Supply and Miscellaneous Services Relating to the Dwelling	2.6	2.6
Electricity, Gas and Other Fuels	5.9	6.4

Source: Philippine Statistics Authority



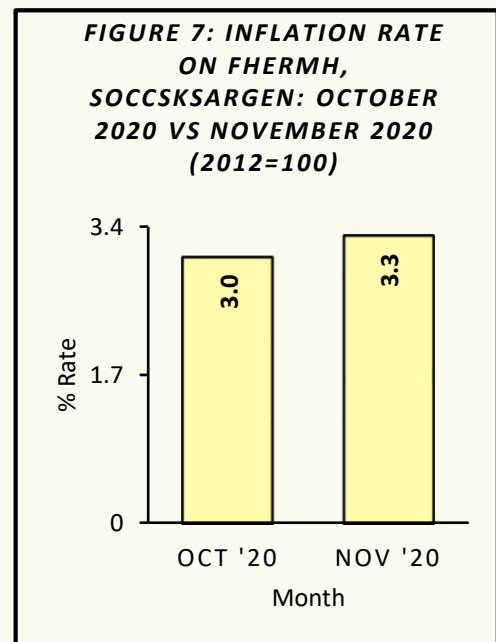
Furnishings, Household Equipment and Maintenance of the House (FHERMH)

FHERMH registered faster price mark-ups at 3.3% in November 2020 from 3.0% in October 2020 (Figure 7). Household Textiles, Household Appliances, Tools and Equipment for House and Garden and Goods and Services for Routine Household Maintenance registered faster price mark-ups during the month under review. On the other hand, Furniture and Furnishings, Carpets and Other Floor Coverings and Glassware, Tableware and Household Utensils exhibited slower price mark-ups during the month under review (Table 5).

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

COMMODITY	OCT '20	NOV '20
Furniture and Furnishings, Carpets and Other Floor Coverings	1.0	0.9
Household Textiles	2.3	2.4
Household Appliances	4.2	5.6
Glassware, Tableware and Household Utensils	1.7	1.6
Tools and Equipment for House and Garden	2.8	2.9
Goods and Services for Routine Household Maintenance	3.2	3.3

Source: Philippine Statistics Authority



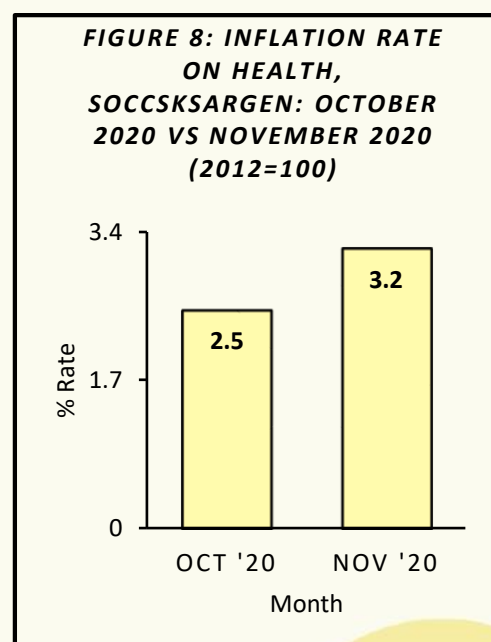
Health

Health commodities and services registered faster inflation rates at 3.2% in November 2020 from 2.5% in October 2020 (Figure 8). Prices of Medical Products, Appliances and Equipment, Out-patient Services, as well as Hospital Services exhibited faster price increments during the month under review (Table 6).

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

COMMODITY	OCT '20	NOV '20
Medical Products, Appliances and Equipment	1.6	1.7
Out-patient Services	2.4	3.5
Hospital Services	3.0	4.0

Source: Philippine Statistics Authority



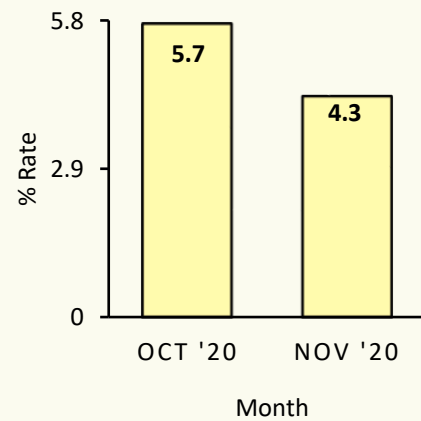
Transport

Slower price mark-ups for Transport was recorded from 5.7% in October 2020 to 4.3% in November 2020 (Figure 9) as prices of Operation of Personal Transport Equipment and Transport Services slowed down. Transport Services still tallied double digit figure and Operation of Personal Transport Equipment remained deflated during the month under review (Table 7).

TABLE 7: INFLATION RATE BY COMMODITY GROUP, TRANSPORT, SOCCSKSARGEN: OCTOBER 2020 AND NOVEMBER 2020 (2012=100)		
COMMODITY	OCT '20	NOV '20
Operation of Personal Transport Equipment	-8.5	-9.3
Transport Services	13.9	11.8

Source: Philippine Statistics Authority

FIGURE 9: INFLATION RATE ON TRANSPORT, SOCCSKSARGEN: OCTOBER 2020 VS NOVEMBER 2020 (2012=100)



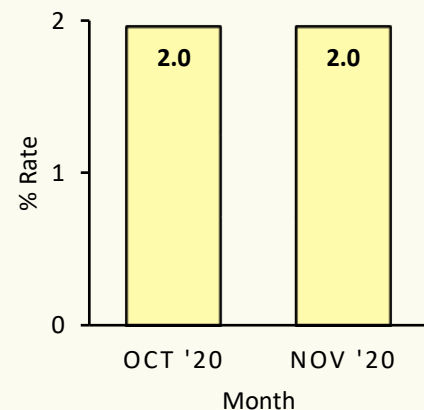
Communication

Communication prices was sustained in November 2020 at 2.0% from the same figure in October 2020 (Figure 10). Prices of Postal Services and Telephone and Telefax Equipment sustained their previous month's rates. Telephone and Telefax Services registered slightly slower price increments during the month under review (Table 8).

TABLE 8: INFLATION RATE BY COMMODITY GROUP, COMMUNICATION, SOCCSKSARGEN: OCTOBER 2020 AND NOVEMBER 2020 (2012=100)		
COMMODITY	OCT '20	NOV '20
Postal Services	0.0	0.0
Telephone and Telefax Equipment	11.4	11.4
Telephone and Telefax Services	0.5	0.4

Source: Philippine Statistics Authority

FIGURE 10: INFLATION RATE ON COMMUNICATION, SOCCSKSARGEN: OCTOBER 2020 VS NOVEMBER 2020 (2012=100)

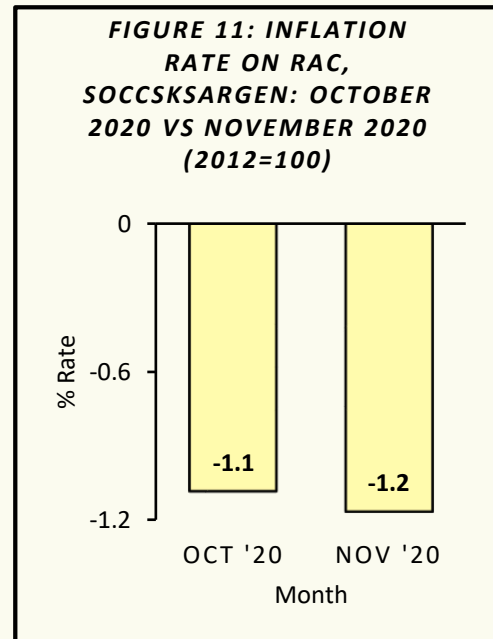


Recreation and Culture (RAC)

RAC prices decreased and sustained its deflated figure of 1.2% in November 2020 from -1.1% in October 2020 (Figure 11). Slower price increments were recorded in Newspapers, Books and Stationery. On the other hand, there was an increase in the prices of Audio-visual, Photographic and Information Processing Equipment and Other Recreational Items and Equipment, Gardens and Pets. Other Major Durables for Recreation and Culture and Recreational and Cultural Services sustained their previous month's figure. Recreational and Cultural Services remained deflated during the month under review (Table 9).

COMMODITY	OCT '20	NOV '20
Audio-visual, Photographic and Information Processing Equipment	2.4	2.6
Other Major Durables for Recreation and Culture	5.4	5.4
Other Recreational Items and Equipment, Gardens and Pets	5.0	5.3
Recreational and Cultural Services	-12.8	-12.8
Newspapers, Books and Stationery	1.6	1.4

Source: Philippine Statistics Authority

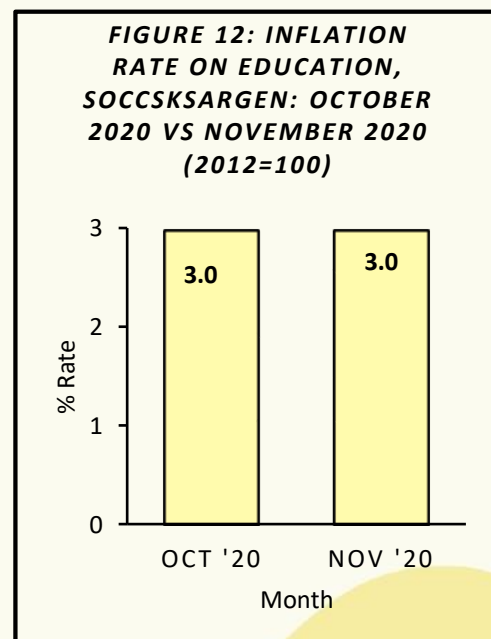


Education

Education commodities and services sustained their previous month's figure of 3.0% during the month under review (Figure 12). Prices in the commodities and services in Pre-primary and Primary Education, Secondary Education and Tertiary Education were sustained during the month under review (Table 10).

COMMODITY	OCT '20	NOV '20
Pre-primary and Primary Education	0.3	0.3
Secondary Education	-0.9	-0.9
Tertiary Education	9.2	9.2

Source: Philippine Statistics Authority

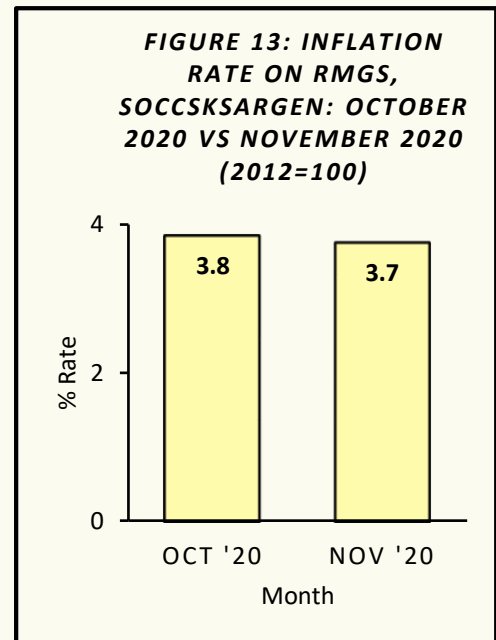


Restaurant and Miscellaneous Goods and Services (RMGS)

RMGS prices decreased to 3.7% in November 2020 from 3.8% in October 2020 (Figure 13) as prices of Catering Services registered slower price mark-ups during the month under review. On the other hand, Personal Care, registered faster price increments. Personal Effects N.E.C., sustained its previous month's figure (Table 11).

COMMODITY	OCT '20	NOV '20
Catering Services	4.1	3.8
Personal Care	3.4	3.7
Personal Effects N.E.C.	2.1	2.1

Source: Philippine Statistics Authority

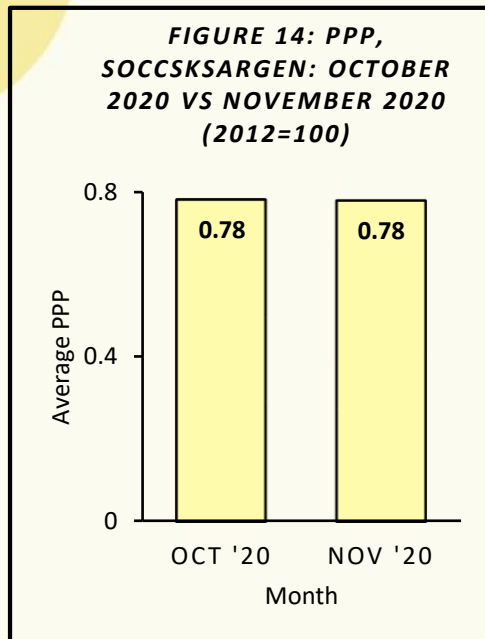


Prices for all items in the market basket in November 2020 was sustained during the month under as slower price mark-ups were recorded in FNAB (1.2% to 0.7%), CAF (1.6% to 1.5%), Transport (5.7% to 4.3%), RAC (-1.1% to -1.2%) and RMGS (3.8% to 3.7%). Only RAC posted deflation during the month under review. On the other hand, this was offset by increases in the prices of ABT (16.7% to 21.9%), HWEGOF (5.3% to 5.4%), FHERMH (3.0% to 3.3%) and Health (2.5% to 3.2%). Communication (2.0%) and Education (3.0%) sustained their previous month's figures during the month under review (Table 12).

COMMODITY GROUP	OCTOBER 2020	NOVEMBER 2020
ALL ITEMS	3.3	3.3
FNAB*	1.2	0.7
ABT*	16.7	21.9
CAF*	1.6	1.5
HWEGOF*	5.3	5.4
FHERMH*	3.0	3.3
HEALTH	2.5	3.2
TRANSPORT	5.7	4.3
COMMUNICATION	2.0	2.0
RAC*	-1.1	-1.2
EDUCATION	3.0	3.0
RMGS*	3.8	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 November 2020 was estimated at ₱0.78. This means that your ₱100.00 in November 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 November 2020 was highest in Cotabato Province at 6.5%. It was followed by Sultan Kudarat at 2.2% and Sarangani at 2.0%. The lowest was recorded in South Cotabato at 1.2%. Faster price increments were noted in Cotabato. On the other hand, Sarangani and South Cotabato, posted slower price increments. Sultan Kudarat sustained its figure during the month under review (Table 13).

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

PROVINCE	OCTOBER 2020	NOVEMBER 2020
COTABATO	6.4	6.5
SARANGANI	2.1	2.0
SOUTH COTABATO	1.3	1.2
SULTAN KUDARAT	2.2	2.2

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
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