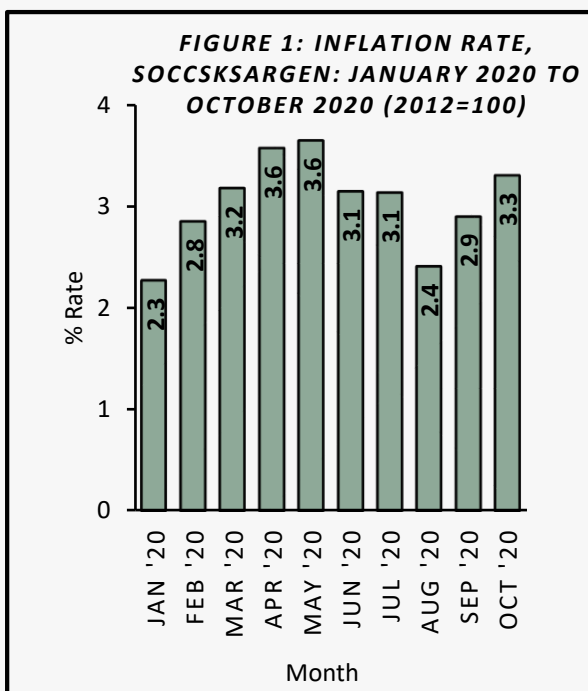


# SPECIAL RELEASE

## SOCCSKSARGEN's Headline Inflation Up by 3.3% in October 2020

Date of Release: 02 December 2020  
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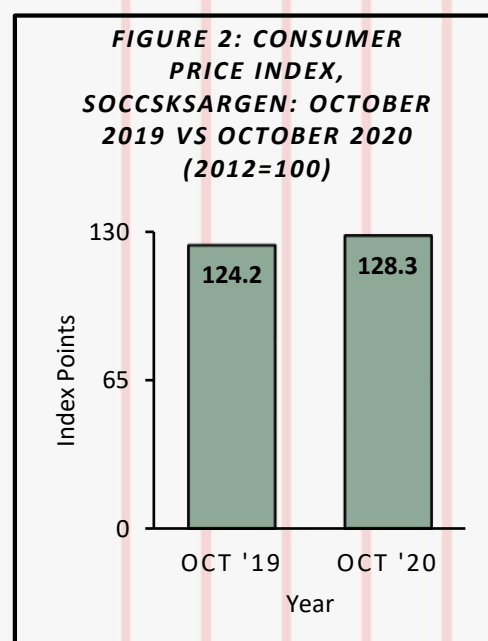


### INFLATION

Headline inflation or the annual rate of change in the prices of goods and services in the market basket in SOCCSKSARGEN Region rose to 3.3% in October 2020 from 2.9% in September 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. This month under review, it again exhibited an uptrend in its figure from the last three months. 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 October 2020 was recorded at 128.3 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 28.3% compared to its prices in its 2012 reference base year. Looking back, the October 2019 CPI for All Items at 124.2 was lower by 4.1 index points compared to its October 2020 index (Figure 2).



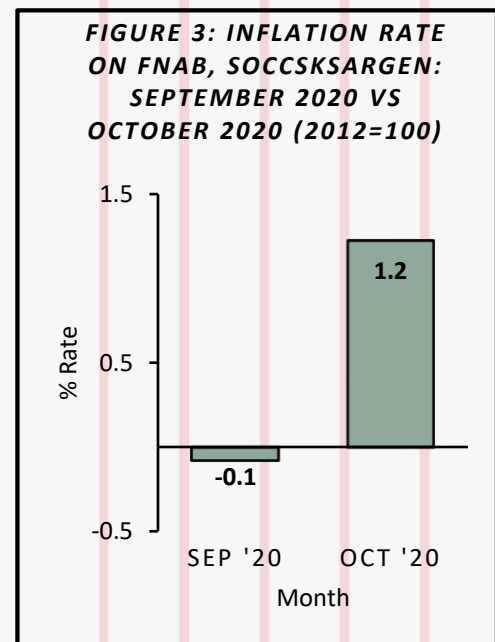
## OCTOBER 2020 INFLATION RATE BY COMMODITY GROUP IN SOCCSKSARGEN REGION

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

Overall, FNAB climbed to an inflated figure of 1.2% in October 2020 from a deflated figure of -0.1% in September 2020 (*Figure 3*) as inflation on Food increased in October 2020 compared to the previous month. Fish, Vegetables as well as Sugar, Jam, Honey, Chocolate and Confectionery exhibited faster price upticks during the month under review. On the other hand, Bread and Cereals, Corn, Meat, Fruit and Non-Alcoholic Beverages, registered slower price upticks. Meat remained deflated during the month under review. Annual rate in the index of Rice declined (*Table 1*).

COMMODITY	SEP '20	OCT '20
<b>Food</b>	-0.2	1.1
Bread and Cereals	1.7	0.3
Rice	1.0	-0.8
Corn	4.8	4.6
Meat	-1.0	-2.0
Fish	-5.4	2.0
Fruit	5.6	2.7
Vegetables	-3.7	2.7
Sugar, Jam, Honey, Chocolate and Confectionery	0.8	0.9
<b>Non-Alcoholic Beverages</b>	2.8	2.4

Source: Philippine Statistics Authority

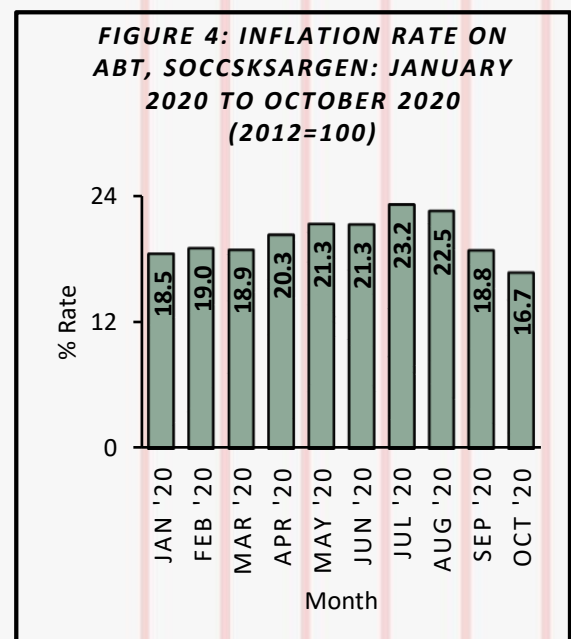


### Alcoholic Beverages and Tobacco (ABT)

Continued decrease in prices of ABT was noted in October 2020 at 16.7% although it continued to post double digit gains since January 2020. Starting August 2020, it exhibited a downward trend (*Figure 4*). Both Alcoholic Beverages and Tobacco posted slower price mark-ups during the month under review although still recording double digit rates. (*Table 2*).

COMMODITY	SEP '20	OCT '20
Alcoholic Beverages	13.2	13.1
Tobacco	20.4	17.8

Source: Philippine Statistics Authority



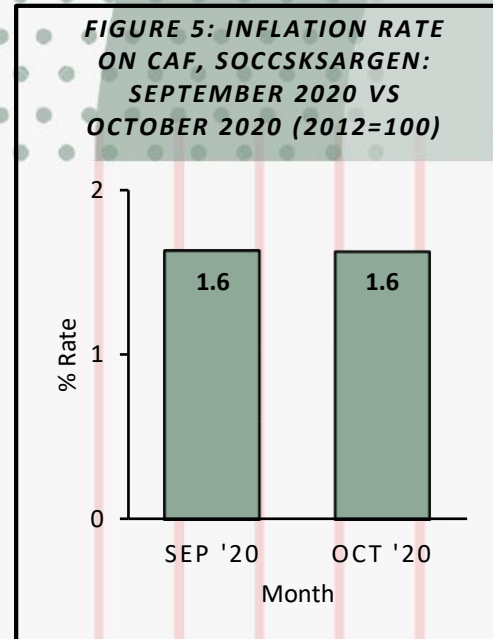
**Clothing and Footwear (CAF)**

CAF sustained a 1.6% inflation rate in October 2020 from the same figure in September 2020 (Figure 5). Prices of Footwear registered slightly slower price mark-ups from its previous month's figure while Clothing sustained its previous month's rate (Table 3).

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

COMMODITY	SEP '20	OCT '20
Clothing	1.5	1.5
Footwear	2.2	2.1

Source: Philippine Statistics Authority



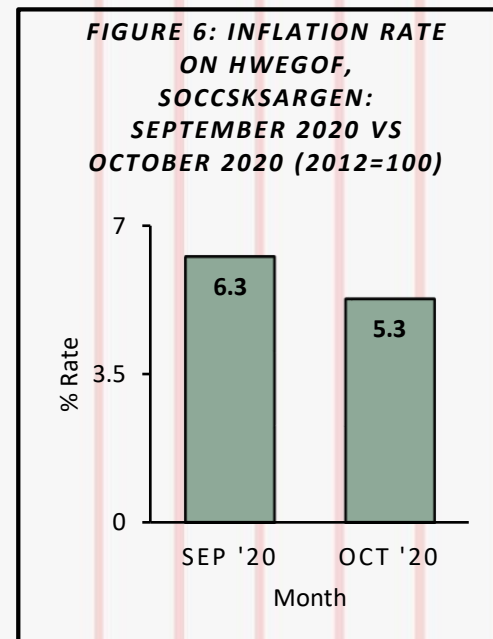
**Housing, Water, Electricity, Gas and Other Fuels (HWEGOF)**

Inflation rate for HWEGOF further slowed down from 6.3% in September 2020 to 5.3% in October 2020 (Figure 6) as prices of Electricity, Gas and Other Fuels registered slower price mark-ups. Actual Rentals for Housing, Maintenance and Repair of the Dwelling and Water Supply and Miscellaneous Services Related to the Dwelling sustained their previous month's rates during the month under review (Table 4).

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

COMMODITY	SEP '20	OCT '20
Actual Rentals for Housing	5.1	5.1
Maintenance and Repair of the Dwelling	3.7	3.7
Water Supply and Miscellaneous Services Relating to the Dwelling	2.6	2.6
Electricity, Gas and Other Fuels	8.4	5.9

Source: Philippine Statistics Authority



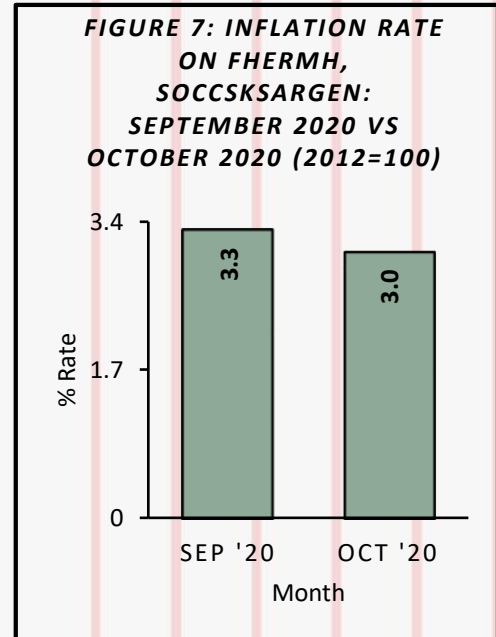
**Furnishings, Household Equipment and Maintenance of the House (FHERMH)**

FHERMH registered slower price mark-up at 3.0% in October 2020 from 3.3% in September 2020 (Figure 7). Household Textiles, Glassware, Tableware and Household Utensils, 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, exhibited faster price mark-ups. Furniture and Furnishings, Carpets and Other Floor Coverings sustained its previous month's figure (Table 5).

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

COMMODITY	SEP '20	OCT '20
Furniture and Furnishings, Carpets and Other Floor Coverings	1.0	1.0
Household Textiles	2.5	2.3
Household Appliances	3.2	4.2
Glassware, Tableware and Household Utensils	1.9	1.7
Tools and Equipment for House and Garden	3.4	2.8
Goods and Services for Routine Household Maintenance	3.6	3.2

Source: Philippine Statistics Authority



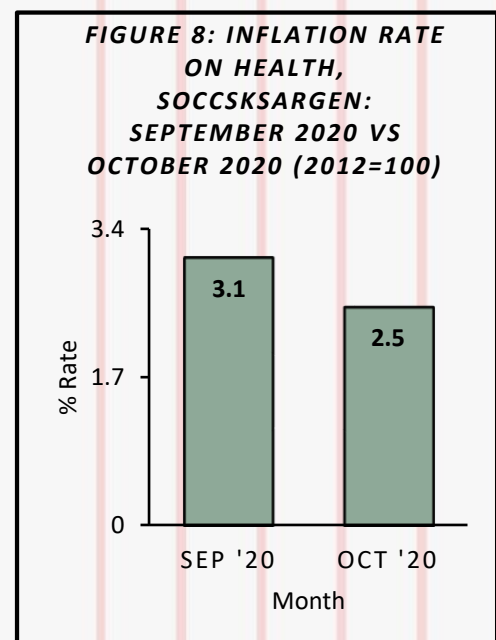
**Health**

Health commodities and services further registered slower inflation rates at 2.5% in October 2020 from the 3.1% in September 2020 (Figure 8). Prices of Medical Products, Appliances and Equipment as well as Hospital Services slowed down during the month under review. On the other hand, Out-patient Services, sustained its previous month's figure (Table 6).

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

COMMODITY	SEP '20	OCT '20
Medical Products, Appliances and Equipment	2.7	1.6
Out-patient Services	2.4	2.4
Hospital Services	3.4	3.0

Source: Philippine Statistics Authority

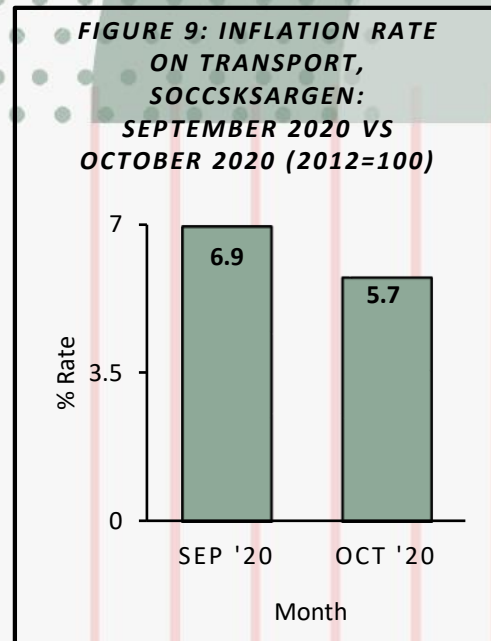


### Transport

Slower price mark-ups for Transport was recorded from 6.9% in September 2020 to 5.7% in October 2020 (Figure 9) as prices of Operation of Personal Transport Equipment further slowed down and remained deflated. On the other hand, Transport Services gained price upticks and still tallied double digit figure during the month under review (Table 7).

COMMODITY	SEP '20	OCT '20
Operation of Personal Transport Equipment	-5.5	-8.5
Transport Services	13.5	13.9

Source: Philippine Statistics Authority

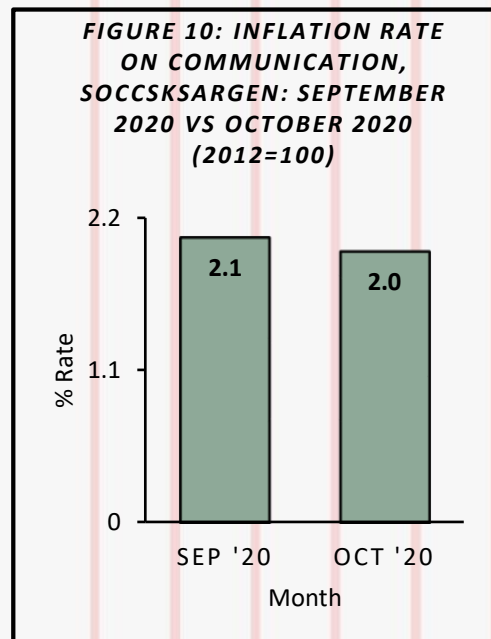


### Communication

Communication prices slightly decreased in October 2020 at 2.0% from 2.1% in September 2020 (Figure 10). Prices of Telephone and Telefax Equipment went down during the month under review while Postal Services and Telephone and Telefax Services sustained their previous month's figures (Table 8).

COMMODITY	SEP '20	OCT '20
Postal Services	0.0	0.0
Telephone and Telefax Equipment	11.3	11.4
Telephone and Telefax Services	0.5	0.5

Source: Philippine Statistics Authority

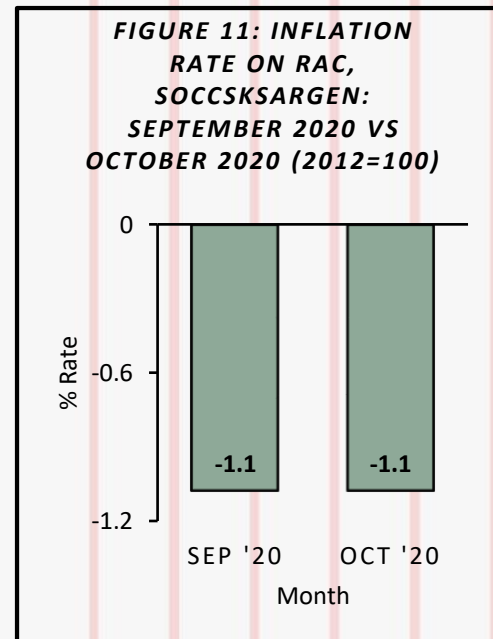


### Recreation and Culture (RAC)

RAC sustained its deflated figure of 1.1% in October 2020 from the same figure in September 2020 (Figure 11). Faster price increments were recorded in Other Recreational Items and Equipment, Gardens and Pets. On the other hand, Recreational and Cultural Services, registered slower price mark-ups and deflated figure during the month under review. Audio-visual, Photographic and Information Processing Equipment, Other Major Durables for Recreation and Culture and Newspapers, Books and Stationery sustained their figure previous month's figure (Table 9).

COMMODITY	SEP '20	OCT '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	4.6	5.0
Recreational and Cultural Services	-12.5	-12.8
Newspapers, Books and Stationery	1.6	1.6

Source: Philippine Statistics Authority

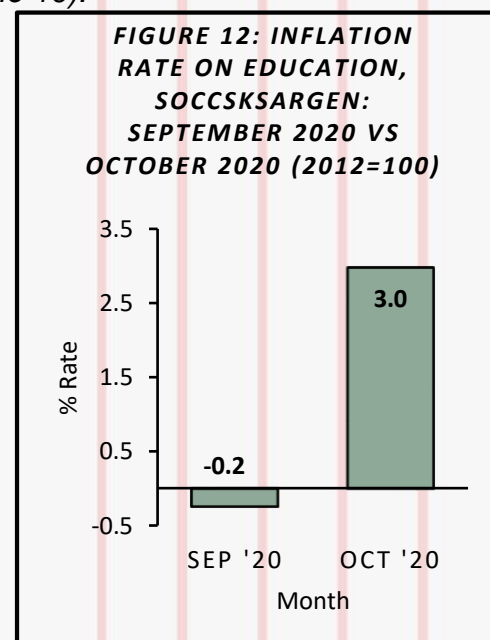


### Education

Inflation in Education commodities and services during the month under review rose from -0.2% in September 2020 to 3.0% in October 2020 (Figure 12) due to price upticks in Tertiary Education services. On the other hand, Pre-primary and Primary Education and Secondary Education, sustained their previous month's figure (Table 10).

COMMODITY	SEP '20	OCT '20
Pre-primary and Primary Education	0.3	0.3
Secondary Education	-0.9	-0.9
Tertiary Education	0.0	9.2

Source: Philippine Statistics Authority



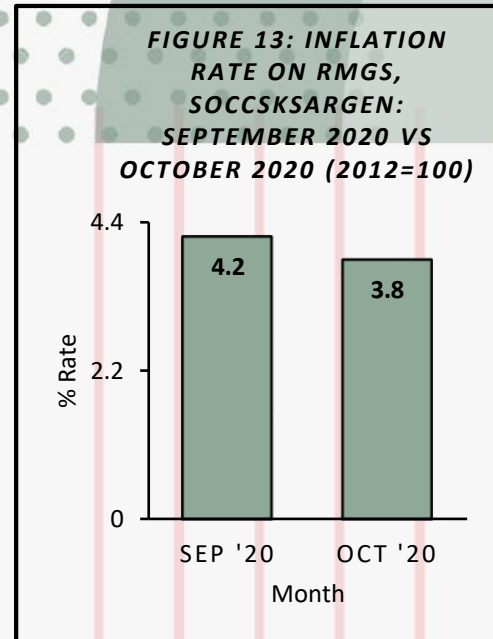
**Restaurant and Miscellaneous Goods and Services (RMGS)**

RMGS prices decreased to 3.8% in October 2020 from 4.2% in September 2020 (Figure 13) as prices of Catering Services and Personal Care registered slower price mark-ups during the month under review. On the other hand, Personal Effects N.E.C., sustained its previous month's figure (Table 11).

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

COMMODITY	SEP '20	OCT '20
Catering Services	4.2	4.1
Personal Care	3.9	3.4
Personal Effects N.E.C.	2.1	2.1

Source: Philippine Statistics Authority



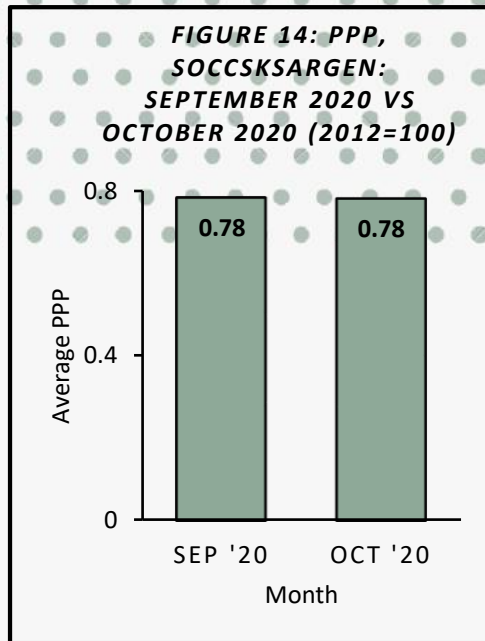
Prices for all items in the market basket in October 2020 went up during the month under review as faster price mark-ups were recorded in FNAB (-0.1% to 1.2%) and Education (-0.2% to 3.0%). On the other hand, ABT (18.8% to 16.7%), HWEGOF (6.3% to 5.3%), FHERMH (3.3% to 3.0%), Health (3.1% to 2.5%), Transport (6.9% to 5.7%), Communication (2.1% to 2.0%) and RMGS (4.2% to 3.8%) registered slower inflation rates during the month under review. CAF (1.6%) and RAC (-1.1%) sustained their previous month's figure with RAC (-1.1%) as the only commodity group that posted deflation (Table 12).

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

COMMODITY GROUP	SEPTEMBER 2020	OCTOBER 2020
ALL ITEMS	2.9	3.3
FNAB*	-0.1	1.2
ABT*	18.8	16.7
CAF*	1.6	1.6
HWEGOF*	6.3	5.3
FHERMH*	3.3	3.0
HEALTH	3.1	2.5
TRANSPORT	6.9	5.7
COMMUNICATION	2.1	2.0
RAC*	-1.1	-1.1
EDUCATION	-0.2	3.0
RMGS*	4.2	3.8

\*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 October 2020 was estimated at ₱0.78. This means that your ₱100.00 in October 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 October 2020 was highest in Cotabato Province at 6.4%. It was followed by Sultan Kudarat at 2.2% and Sarangani at 2.1%. The lowest was recorded in South Cotabato at 1.3%. Faster price increments were noted in Cotabato and South Cotabato. On the other hand, Sarangani and Sultan Kudarat, posted slower price increments during the month under review (*Table 13*).

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

PROVINCE	SEPTEMBER 2020	OCTOBER 2020
COTABATO	5.5	6.4
SARANGANI	2.3	2.1
SOUTH COTABATO	1.1	1.3
SULTAN KUDARAT	2.6	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

<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

