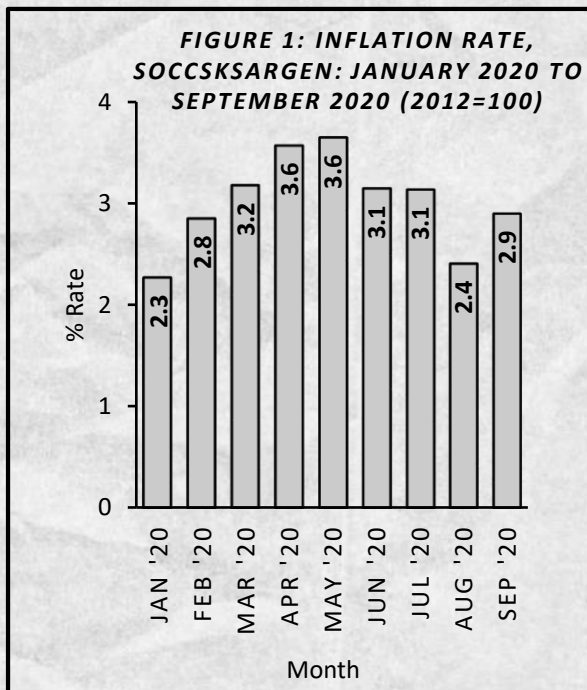


SPECIAL RELEASE

Headline Inflation in SOCCSKSARGEN Climbed to 2.9% in September 2020

Date of Release: 11 November 2020
Reference No. R12-SR2020-057

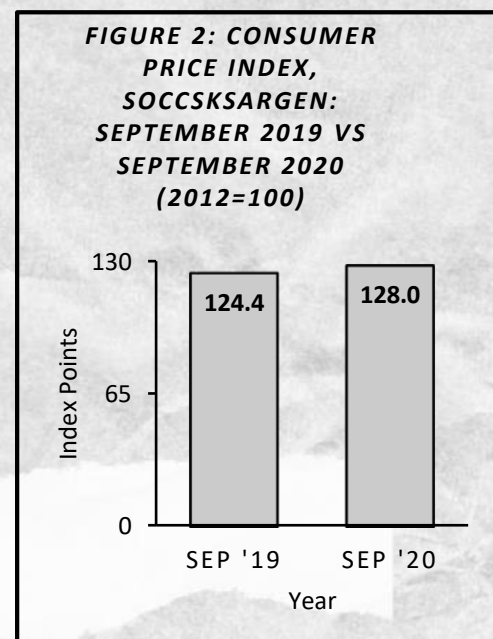


INFLATION

Headline inflation or the annual rate of change in the prices of goods and services in the market basket in SOCCSKSARGEN Region climbed to 2.9% in September 2020 from 2.4% in August 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. (Figure 1).

INDEX POINTS

The Consumer Price Index (CPI) For All Items in SOCCSKSARGEN in September 2020 was recorded at 128.0 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 28.0% compared to its prices in its 2012 reference base year. Looking back, the September 2019 CPI for All Items at 124.4 was lower by 3.6 index points compared to its September 2020 index (Figure 2).



SEPTEMBER 2020 INFLATION RATE BY COMMODITY GROUP IN SOCCSKSARGEN REGION

Food and Non-Alcoholic Beverages (FNAB)

Overall, FNAB climbed to a deflated figure of 0.1% in September 2020 from the same deflated figure of 0.7% in August 2020 (*Figure 3*) as inflation on Food as well as on Non-Alcoholic Beverages increased in September 2020 compared to the previous month. Bread and Cereals, Rice, Corn, Fish, Vegetables, Sugar, Jam, Honey, Chocolate and Confectionery as well as Non-Alcoholic Beverages exhibited faster price upticks during the month under review. Only Meat and Fruit, on the other hand, registered slower price upticks (*Table 1*).

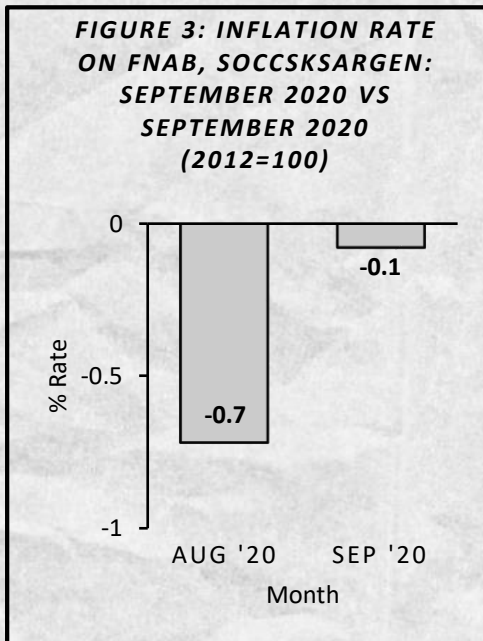


TABLE 1: INFLATION RATE BY COMMODITY GROUP, FNAB, SOCCSKSARGEN: AUGUST 2020 AND SEPTEMBER 2020 (2012=100)

COMMODITY	AUG '20	SEP '20
Food	-1.0	-0.2
Bread and Cereals	1.6	1.7
Rice	0.9	1.0
Corn	4.6	4.8
Meat	0.7	-1.0
Fish	-7.3	-5.4
Fruit	6.1	5.6
Vegetables	-8.3	-3.7
Sugar, Jam, Honey, Chocolate and Confectionery	0.4	0.8
Non-Alcoholic Beverages	2.7	2.8

Source: Philippine Statistics Authority

Alcoholic Beverages and Tobacco (ABT)

Decrease in prices of ABT was noted in September 2020 at 18.8% from 22.5% in August 2020 although it continued to post double digit gains since January 2020 (*Figure 4*). Tobacco posted slower price mark-ups while Alcoholic Beverages almost remained unchanged during the month under review (*Table 2*).

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

COMMODITY	AUG '20	SEP '20
Alcoholic Beverages	13.1	13.2
Tobacco	25.4	20.4

Source: Philippine Statistics Authority

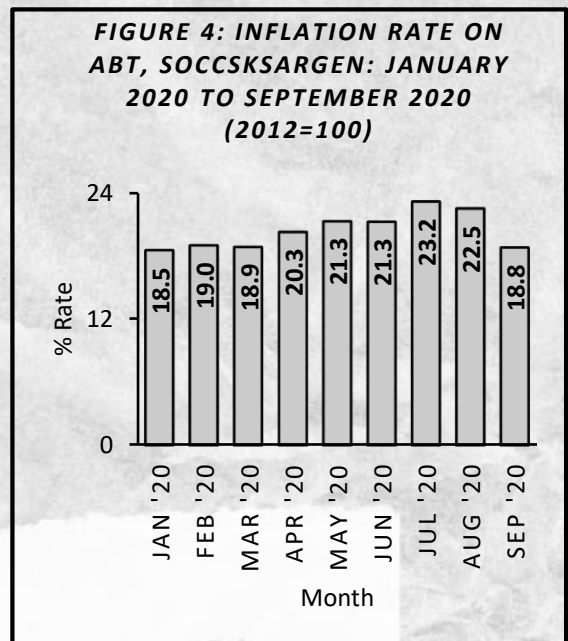
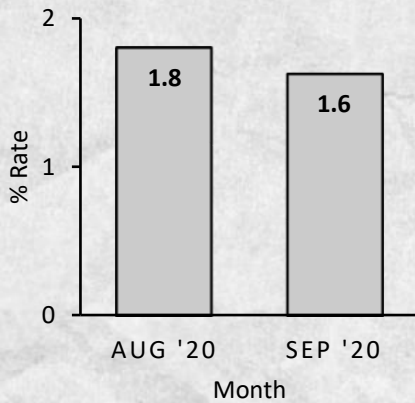


FIGURE 5: INFLATION RATE ON CAF, SOCCSKSARGEN: SEPTEMBER 2020 VS SEPTEMBER 2020 (2012=100)



Clothing and Footwear (CAF)

CAF posted slower price increments from 1.8% in August 2020 to 1.6% in September 2020 (*Figure 5*). Prices of Footwear registered slower price mark-ups from its previous month's figure while that of Clothing was sustained during the month under review (*Table 3*).

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

COMMODITY	AUG '20	SEP '20
Clothing	1.5	1.5
Footwear	2.5	2.2

Source: Philippine Statistics Authority

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

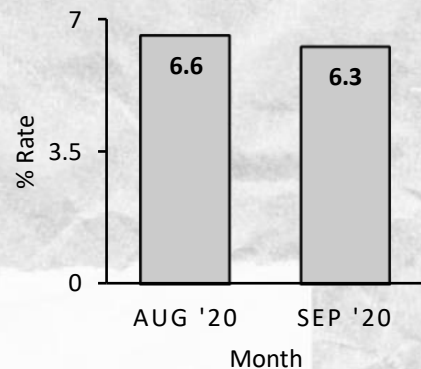
Inflation rate for HWEGOF slightly slowed down from 6.6% in August 2020 to 6.3% in September 2020 (*Figure 6*) as prices of Electricity, Gas and Other Fuels registered slower price mark-ups. On the other hand, Maintenance and Repair of the Dwelling, registered faster price mark-ups. Actual Rentals for 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: AUGUST 2020 AND SEPTEMBER 2020 (2012=100)

COMMODITY	AUG '20	SEP '20
Actual Rentals for Housing	5.1	5.1
Maintenance and Repair of the Dwelling	3.2	3.7
Water Supply and Miscellaneous Services Relating to the Dwelling	2.6	2.6
Electricity, Gas and Other Fuels	9.0	8.4

Source: Philippine Statistics Authority

FIGURE 6: INFLATION RATE ON HWEGOF, SOCCSKSARGEN: SEPTEMBER 2020 VS SEPTEMBER 2020 (2012=100)



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

FHERMH registered slightly slower price mark-up at 3.3% in September 2020 from 3.5% in August 2020 (Figure 7). Furniture and Furnishings, Carpets and Other Floor Coverings, Household Textiles, Glassware, Tableware and Household Utensils, and Goods and Services for Routine Household Maintenance registered slower price mark-ups during the month under review. On the other hand, Tools and Equipment for House and Garden, exhibited faster price mark-ups. Household Appliances sustained its previous month's figure (Table 5).

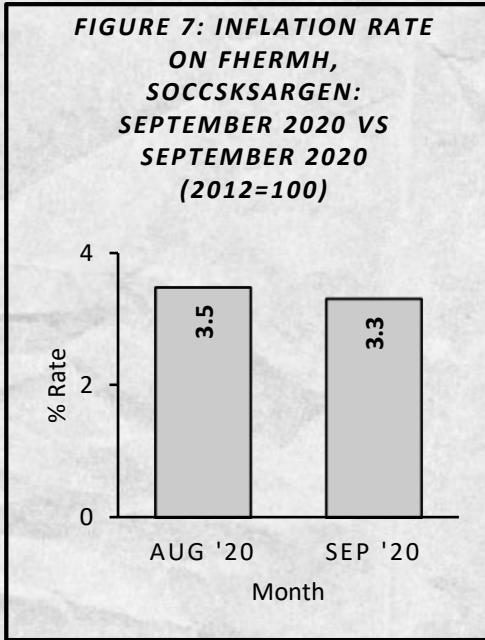


TABLE 5: INFLATION RATE BY COMMODITY GROUP, FHERMH, SOCCSKSARGEN: AUGUST 2020 AND SEPTEMBER 2020 (2012=100)

COMMODITY	AUG '20	SEP '20
Furniture and Furnishings, Carpets and Other Floor Coverings	1.7	1.0
Household Textiles	3.2	2.5
Household Appliances	3.2	3.2
Glassware, Tableware and Household Utensils	2.5	1.9
Tools and Equipment for House and Garden	3.3	3.4
Goods and Services for Routine Household Maintenance	3.8	3.6

Source: Philippine Statistics Authority

Health

Health commodities and services registered slower inflation rates at 3.1% in September 2020 from the 3.3% in August 2020 (Figure 8). Prices of Out-patient Services and Hospital Services slowed down during the month under review. On the other hand, Medical Products, Appliances and Equipment, registered faster price upticks (Table 6).

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

COMMODITY	AUG '20	SEP '20
Medical Products, Appliances and Equipment	2.5	2.7
Out-patient Services	3.4	2.4
Hospital Services	3.9	3.4

Source: Philippine Statistics Authority

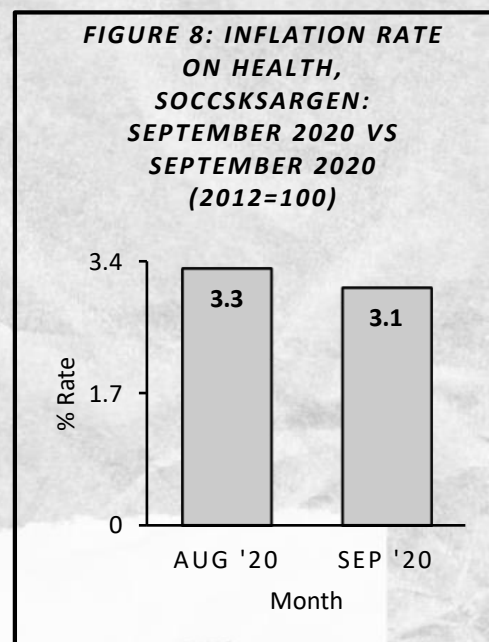
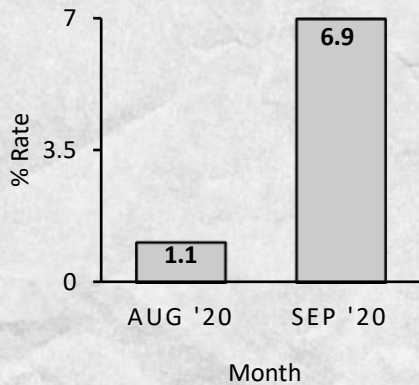


FIGURE 9: INFLATION RATE ON TRANSPORT, SOCCSKSARGEN: SEPTEMBER 2020 VS SEPTEMBER 2020 (2012=100)



Transport

Faster price mark-ups for Transport was recorded from 1.1% in August 2020 to 6.9% in September 2020 (Figure 9) as prices of Transport Services recorded double digit price upticks during the month under review. On the other hand, prices of Operation of Personal Transport Equipment further slowed down from its previous month's figure (Table 7).

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

COMMODITY	AUG '20	SEP '20
Operation of Personal Transport Equipment	-3.5	-5.5
Transport Services	2.2	13.5

Source: Philippine Statistics Authority

Communication

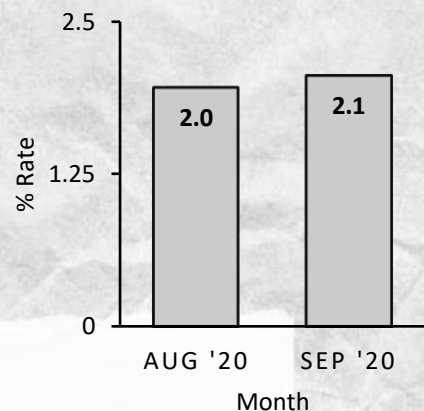
Communication prices slightly increased in September 2020 at 2.1% from 2.0% in August 2020 (Figure 10). Prices of Telephone and Telefax Equipment went higher during the month under review while Postal Services and Telephone and Telefax Services sustained their previous month's figures (Table 8).

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

COMMODITY	AUG '20	SEP '20
Postal Services	0.0	0.0
Telephone and Telefax Equipment	10.9	11.3
Telephone and Telefax Services	0.5	0.5

Source: Philippine Statistics Authority

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



Recreation and Culture (RAC)

RAC further deflated to 1.1% in September 2020 from -0.9% in August 2020 (Figure 11). Slower price increments were recorded in Other Recreational Items and Equipment, Gardens and Pets and Recreational and Cultural Services during the month under review. On the other hand, 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).

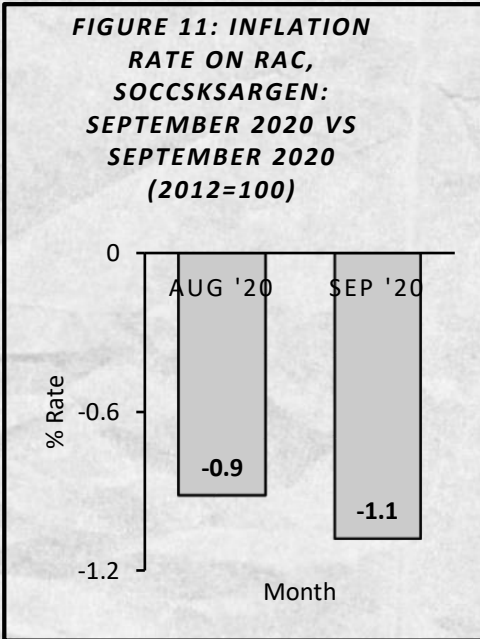


TABLE 9: INFLATION RATE BY COMMODITY GROUP, RAC, SOCCSKSARGEN: AUGUST 2020 AND SEPTEMBER 2020 (2012=100)

COMMODITY	AUG '20	SEP '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	5.0	4.6
Recreational and Cultural Services	-12.2	-12.5
Newspapers, Books and Stationery	1.6	1.6

Source: Philippine Statistics Authority

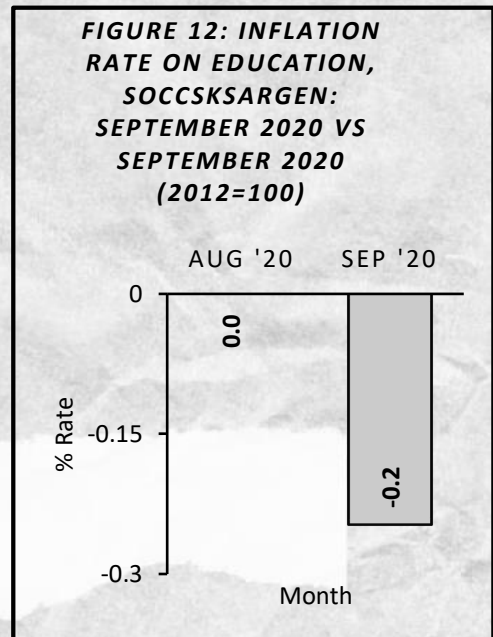
Education

Deflation was noted in Education commodities and services during the month under review from 0.0% in August 2020 to -0.2% in September 2020 (Figure 12). Secondary Education services registered slower price mark-ups while that of Pre-primary and Primary Education services exhibited faster price mark-ups. Tertiary Education, on the other hand, sustained its previous month's figure (Table 10).

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

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

Source: Philippine Statistics Authority



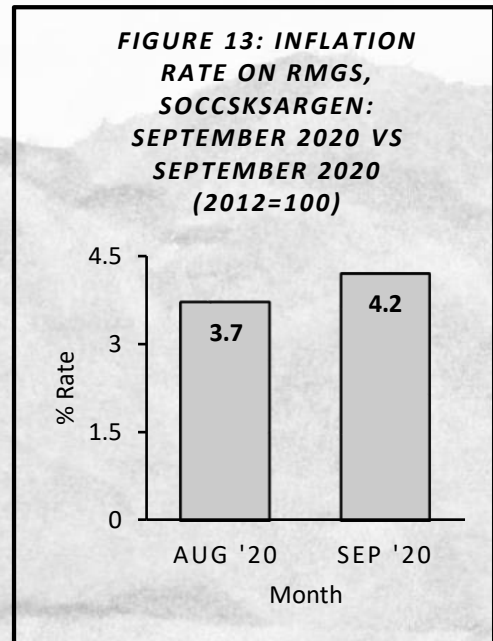
Restaurant and Miscellaneous Goods and Services (RMGS)

RMGS prices increased to 4.2% in September 2020 from 3.7% in August 2020 (Figure 13) as prices of Catering Services and Personal Effects N.E.C. registered faster 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: AUGUST 2020 AND SEPTEMBER 2020 (2012=100)

COMMODITY	AUG '20	SEP '20
Catering Services	3.4	4.2
Personal Care	3.9	3.9
Personal Effects N.E.C.	2.0	2.1

Source: Philippine Statistics Authority



Prices for all items in the market basket in September 2020 went up during the month under review as faster price mark-ups were recorded in FNAB (-0.7% to -0.1%), Transport (1.1% to 6.9%), Communication (2.0% to 2.1%) and RMGS (3.7% to 4.2%). On the other hand, Health (3.3% to 3.1%), ABT (22.5% to 18.8%), CAF (1.8% to 1.6%), HWEGOF (6.6% to 6.3%), FHERMH (3.5% to 3.3%), RAC (-0.9% to -1.1%) and Education (0.0% to -0.2%) registered slower inflation rates during the month under review. FNAB (-0.1%), RAC (-1.1%) and Education (-0.2%) posted deflations (Table 12).

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

COMMODITY GROUP	AUGUST 2020	SEPTEMBER 2020
ALL ITEMS	2.4	2.9
FNAB*	-0.7	-0.1
ABT*	22.5	18.8
CAF*	1.8	1.6
HWEGOF*	6.6	6.3
FHERMH*	3.5	3.3
HEALTH	3.3	3.1
TRANSPORT	1.1	6.9
COMMUNICATION	2.0	2.1
RAC*	-0.9	-1.1
EDUCATION	0.0	-0.2
RMGS*	3.7	4.2

*Abbreviated (See Appendix)

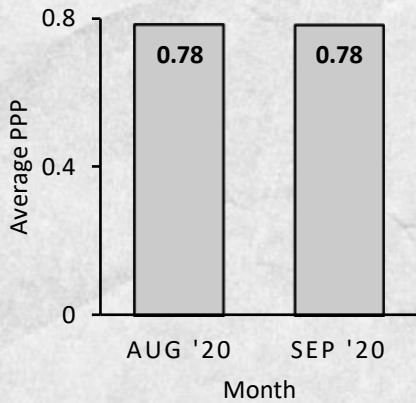
Source of Basic Data: Consumer Price Index (2012=100),

Philippine Statistics Authority





**FIGURE 14: PPP,
SOCCSKSARGEN:
SEPTEMBER 2020 VS
SEPTEMBER 2020
(2012=100)**



PURCHASING POWER OF PESO

The average Purchasing Power of Peso (PPP) in SOCCSKSARGEN in September 2020 was estimated at ₱0.78. This means that your ₱100.00 in September 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 September 2020 was highest in Cotabato Province at 5.5%. It was followed by Sultan Kudarat at 2.6% and Sarangani at 2.3%. The lowest was recorded in South Cotabato at 0.8%. 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; AUGUST 2020 AND SEPTEMBER 2020 (2012=100)		
PROVINCE	AUGUST 2020	SEPTEMBER 2020
COTABATO	4.1	5.5
SARANGANI	2.9	2.3
SOUTH COTABATO	0.2	0.8
SULTAN KUDARAT	2.9	2.6

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

