



# PRESS RELEASE

## Cotabato Province Headline Inflation Accelerates to 6.4% in June 2022

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Table 1. Year on Year Inflation Rates, ALL Items in Percent  
COTABATO PROVINCE,  
(2018=100)

AREA	JUNE 2021	MAY 2022	JUNE 2022	Year - to -date
PHILIPPINES	3.7	5.4	6.1	4.4
SOCCSKSARGEN	5.1	4.7	5.7	4.5
NORTH COTABATO	5.0	4.8	6.4	4.2

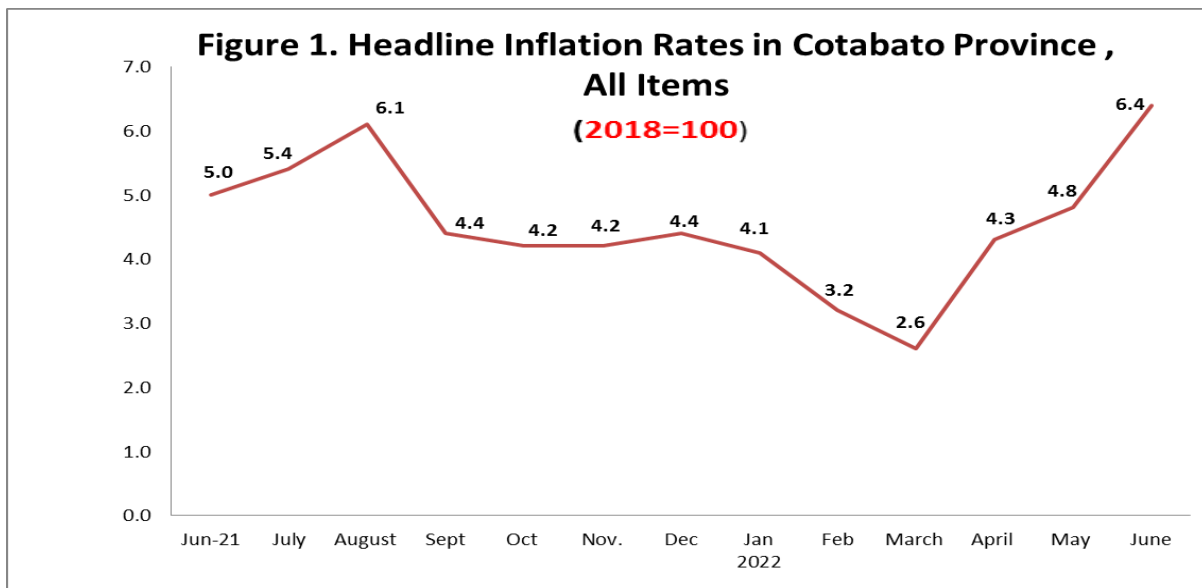
Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index

Philippine Statistics Authority

\*Year-on-year change of average CPI for January to JUNE, 2022 vs 2021

### YEAR-ON-YEAR INFLATION RATES

Headline inflation rate or the annual rate of change on the prices of goods and services in the market basket in Cotabato Province accelerate to 6.4 percent in June 2022 from 4.8 percent in May 2022. This is higher than the regional and national levels at 5.7 percent and 6.1 percent respectively. This is the highest inflation rate recorded this year. Inflation in June 2021 was lower at 5.0 percent. The average inflation for All items for the first six months of the year stood at 4.2 percent. (Table 1 and Figure 1)



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority



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<b>TABLE 2. YEAR - ON- YEAR INFLATION RATES FOR ALL INCOME HOUSEHOLDS BY COMMODITY GROUP, COTABATO PROVINCE: JUNE 2021, MAY 2022 AND JUNE 2022 (2018=100)</b>			
<b>COMMODITY GROUP</b>	<b>June 2021</b>	<b>MAY 2022</b>	<b>JUNE. 2022</b>
<b>ALL ITEMS</b>	<b>5.0</b>	<b>4.8</b>	<b>6.4</b>
FOOD AND NON-ALCOHOLIC BEVERAGES	0.8	3.6	5.5
ALCOHOLIC BEVERAGES AND TOBACCO	13.0	9.5	9.3
CLOTHING AND FOOTWEAR	4.5	1.2	2.0
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	3.4	5.0	5.7
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	3.8	2.7	3.9
HEALTH	8.9	0.8	1.0
TRANSPORT	25.5	17.6	22.6
INFORMATION AND COMMUNICATION	1.6	1.2	2.1
RECREATION, SPORT AND CULTURE	0.2	1.4	3.3
EDUCATION SERVICES	0.2	0.0	0.0
RESTAURANTS AND ACCOMMODATION SERVICES	15.0	1.5	1.5
FINANCIAL SERVICES	46.0	0.0	0.0
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	3.8	3.3	4.8

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
 Philippine Statistics Authority

The acceleration in the Province inflation rate in June 2022 was mainly brought about by the higher annual increase growths in the index of food and non-alcoholic beverages at 5.5 percent; transport, 22.6 percent; and Housing, Water, Electricity, Gas and other Fuels at 5.7 percent. Also contributing to the uptrend in the overall inflation during the period were higher annual increments in the indices of the following commodity groups as compared with their previous month's inflation rates:

- a. Personal Care, and Miscellaneous Goods and Services, 4.8 percent;
- b. Furnishing household equipment and routine household maintenance, 3.9 percent;
- c. Clothing and Footwear, 2.0 percent;
- d. Information and Communication, 2.1 percent
- e. Recreation and Accommodation Services, 3.3 percent;

Meanwhile, inflation rates slowed down in the indices of Health at 1.0 percent.

On the contrary, only Alcoholic, Beverages and Tobacco shows downtrend of 9.3 percent in June from 9.5 percent in May 2022.

The rest of the commodity groups retained their previous month's inflation rates or had zero percent annual growths. (Table 2).



**TABLE 3: YEAR -ON- YEAR INFLATION RATE  
BY COMMODITY GROUP, FNAB, COTABATO PROVINCE: JUNE 2021, MAY 2022 AND JUNE 2022  
(2018=100)**

COMMODITY	JUNE '21	MAY '22	JUNE '22
<b>Food</b>	0.8	3.6	5.5
Cereals and cereal products (ND)	(8.3)	2.9	4.7
Cereals	(10.9)	2.9	4.3
Rice	(12.3)	2.8	4.1
Corn	8.0	4.0	6.6
Flour, Bread and other Bakery Product, Pasta product, and other Cereals	2.5	3.1	6.0
Meat and other parts of slaughtered land animals	7.9	7.1	10.3
Fish and other seafoods	15.9	2.7	3.6
Milk, other dairy products and eggs	4.9	(1.4)	0.4
Oils and Fats	6.0	14.0	13.9
Fruits and nuts	(7.7)	(7.6)	(0.5)
Vegetables, Tubers, plantains, Cooking bananas pulses	(1.3)	8.7	8.5
Sugar, confectionary and desserts	1.6	17.1	19.6
Ready- made food and other food product n.e.c	(1.3)	3.7	5.3

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index  
Philippine Statistics Authority

For food index, it increased further by 5.5 percent in June 2022, from 3.6 percent in the previous month. In June 2021, food index was lower at 0.8 percent.

The annual growth rate of Cereals and cereals products (ND) index went up to 4.7 percent during the month, from 2.9 percent in the previous month. Meat and other parts of slaughtered land animals (ND) index also went up to 10.3 percent from 7.1 percent in the previous month. Fish and other seafood's (ND) index went up to 3.6 percent from 2.7 percent in the previous month. Sugar, confectionary and desserts (ND) went up to 19.6 percent from 17.1 percent in the previous month. Ready-made food and other food products n.e.c (ND) index of 5.3 percent from 3.7 percent. Milk, other dairy products and eggs index went up to 0.4 percent from (1.4) percent. Fruits and nuts index (0.5) percent from (7.6) percent in the previous month.

On the contrary, the food indices that were deflated are Oils and fats at 13.9 percent during the month from 14.0 percent from the previous month. Vegetables, tubers, plantains, cooking bananas and pulses at 8.5 percent from 8.7 percent.

The following food groups exhibited a high annual increment during the month:

- Cereals and cereal products, 4.7 percent;
- Meat and other parts of slaughter land animals, 10.3 percent;
- Vegetables, tubers, plantains, cooking bananas and pulses, 8.5 percent



**TABLE 4. Year -on-Year Inflation Rates in COTABATO PROVINCE, All Items in Percent January 2019 - June 2022 (2018=100)**

MONTH	INFLATION RATES			
	2019	2020	2021	2022
January	4.5	1.9	6.0	4.1
February	2.7	3.6	6.7	3.2
March	2.7	3.1	8.3	2.6
April	1.9	5.3	6.0	4.3
May	1.8	5.7	5.5	4.8
June	0.8	6.2	5.0	6.4
July	0.9	5.8	5.4	
August	-1.3	5.0	6.1	
September	-1.2	6.7	4.4	
October	-1.6	7.1	4.2	
November	-0.6	7.8	4.2	
December	1.7	6.6	4.4	
<b>Average</b>	<b>1.0</b>	<b>5.4</b>	<b>5.5</b>	<b>4.2</b>

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

**Technical Notes**

- Headline Inflation Rate** refers to the rate of change in the CPI, a measure of the average price of a standard basket of goods and services consumed by a typical family.
- 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** the average retail prices of a fixed basket of goods and services commonly purchased by households relative to a base year.
- Inflation Rate** the annual rate of change or the year-on-year change in the CPI expressed in percent.
- Market basket** refers to a sample of goods and services that are commonly purchased and bought by an average Filipino household.
- Weights** a system that considers the relevance of the components of the index.

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