



Press Release

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Cotabato Province Headline Inflation increased to 7.6% in November 2022

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

AREA	November 2021	October 2022	November 2022	Year-to-date
PHILIPPINES	3.7	7.7	8.0	5.6
SOCCSKSARGEN	5.6	6.6	7.0	5.5
NORTH COTABATO	4.2	7.5	7.6	5.7

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 November, 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 increased to 7.6 percent in November 2022 from 7.5 percent in October 2022. This is higher than the regional but lower than the national level at 7.0 percent and 8.0 percent respectively. An uptrend inflation rate was observed for this month. Inflation in November 2021 was lower at 4.2 percent. The average inflation for All items for the 11 months of the year stood at 5.7 percent. (Table 1 and Figure 1).

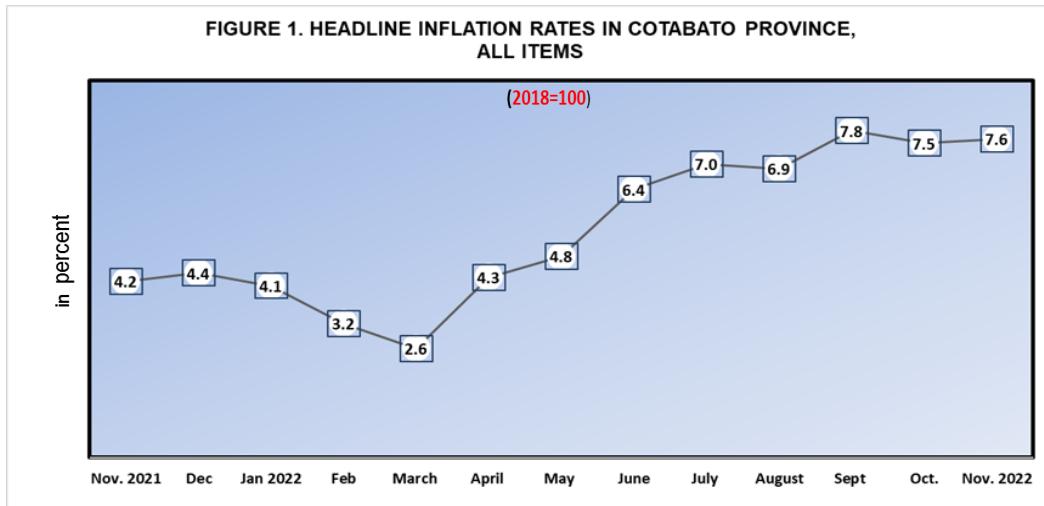


TABLE 2. YEAR - ON-YEAR INFLATION RATES FOR ALL INCOME HOUSEHOLDS BY COMMODITY GROUP, COTABATO PROVINCE: November 2021, October 2022 and November 2022 (2018=100)			
	NOV. 2021	OCT. 2022	NOV. 2022
ALL ITEMS	4.2	7.5	7.6
FOOD AND NON-ALCOHOLIC BEVERAGES (FNAB)	3.2	8.4	9.8
ALCOHOLIC BEVERAGES AND TOBACCO	8.7	11.3	11.3
CLOTHING AND FOOTWEAR	2.8	5.8	5.8
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	2.8	8.5	4.9
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	2.6	5.1	5.1
HEALTH	5.9	2.2	2.3
TRANSPORT	6.9	11.9	11.1
INFORMATION AND COMMUNICATION	1.6	1.7	1.7
RECREATION, SPORT AND CULTURE	0.4	5.0	4.9
EDUCATION SERVICES	0	2.2	2.2
RESTAURANTS AND ACCOMMODATION SERVICES	12.1	0.7	0.7
FINANCIAL SERVICES	46.0	0.0	0.0
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	1.7	6.2	6.7

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

The increased inflation rate in Cotabato Province for the month of November 2022 was mainly brought about by the higher annual increased growths in the index of Food and Non-Alcoholic Beverages at **9.8 percent from 8.4 percent in the previous month**; Personal Care, and Miscellaneous goods and services at **6.7 percent from 6.2 percent in the previous month** and Health at **2.3 percent from 2.2 percent** respectively.

On the contrary, the commodity that shows downtrend are the following:

- A. Housing, Water, Electricity, Gas and other Fuels, **4.9 percent from 8.5 percent**;
- B. Transport, **11.1 percent from 11.9 percent**;
- C. Recreation, Sport and Culture, **4.9 percent from 5.0 percent**.

Meanwhile, the commodity groups maintained their previous month's inflation rates or had zero percent annual growth are the following: (See Table 2).

- A. Alcoholic Beverages and Tobacco, **11.3 percent**;
- B. Clothing and Footwear, **5.8 percent**;
- C. Furnishing, Household Equipment and Routine Household Maintenance, **5.1 percent**;
- D. Education Service, **2.2 percent**;
- E. Information and Communication, **1.7 percent**;
- F. Restaurant and Accommodation Services, **0.7 percent**.
- G. Financial Services, **0.0 percent**.

**TABLE 3: YEAR-ON-YEAR INFLATION RATE
BY COMMODITY GROUP UNDER FNAB, COTABATO PROVINCE:
November 2021 , October 2022 and November 2022
(2018=100)**

COMMODITY	Nov. 2021	OCT. 2022	Nov. 2022
Food	2.6	8.4	9.8
Cereals and cereal products (ND)	-0.4	5.6	6.4
Cereals	-1.2	3.8	4.6
Rice	-2.4	2.6	3.5
Corn	13.4	17.2	16.8
Flour, Bread and other Bakery Product, Pasta Product and other Cereals	2.6	11.9	12.0
Meat and other parts of slaughtered land animals	4.7	13.4	18.3
Fish and other seafoods	4.8	4.7	6.5
Milk, other dairy products and eggs	3.5	4.4	3.5
Oils and fats	3.9	29.9	28.8
Fruits and Nuts	-1.5	1.5	3.7
Vegetable, Tubers, plantains, cooking bananas pulses	8.0	9.2	8.5
Sugar, confectionary and desserts	3.9	56.1	62.2
Ready-made food and other food products n.e.c	1.2	9.1	8.9

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

For food index, it increased further by 1.4 percent, from previous month of 8.4 percent (October 2022) to 9.8 percent in November 2022

The major contributors to inflation were **Sugar, Confectionery and Desserts at (62.2 percent from 56.1 percent); Meat and other parts of slaughtered land animals at (18.3 percent from 13.4 percent); Fruits and Nuts at (3.7 percent from 1.5 percent); Fish and other seafood at (6.5 percent from 4.7 percent);** and **Cereals and Cereal products at (6.4 percent from 5.6 percent).**

On the contrary, the food indices that deflated were **Oils and Fats at (28.8 percent from 29.9 percent); Milk, other dairy products and eggs at (3.5 percent from 4.4 percent); Vegetables, Tubers, Plantains, Cooking Bananas and pulses at (8.5 percent from 9.2 percent);** and **Ready-made food and other food products n.e.c at (8.9 percent from 9.1 percent).**

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

- a) Sugar, Confectionery and Desserts, **62.2 percent;**
- b) Meat and other parts of slaughtered land animals, **18.3 percent;**
- c) Fruits and nuts, **3.7 percent.**

**TABLE 4. Year-on-Year Inflation Rates in COTABATO PROVINCE,
All Items in Percent
January 2019 - November 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	7.0
August	-1.3	5.0	6.1	6.9
September	-1.2	6.7	4.4	7.8
October	-1.6	7.1	4.2	7.5
November	-0.6	7.8	4.2	7.6
December	1.7	6.6	4.4	
Average	1.0	5.4	5.5	5.7

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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