



# Press Release

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## Cotabato Province Headline Inflation eased to 7.5% in October 2022

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

AREA	October 2021	SEPTEMBER 2022	OCTOBER 2022	Year-to-Date
PHILIPPINES	4.0	6.9	7.7	5.4
SOCCKSARGEN	5.5	7.0	6.5	5.4
NORTH COTABATO	4.2	7.8	7.5	5.5

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index Philippines Statistics Authority  
\*Year-on-year change of average CPI for January to October, 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 decreased to 7.5 percent in October 2022 from 7.8 percent in September 2022. This is higher than the regional but lower than the national level at 6.5 percent and 7.7 percent respectively. A downtrend inflation rate was observed for this month. Inflation in October 2021 was lower at 4.2 percent. The average inflation for All items for the ten months of the year stood at 5.5 percent. (Table 1 and Figure 1).

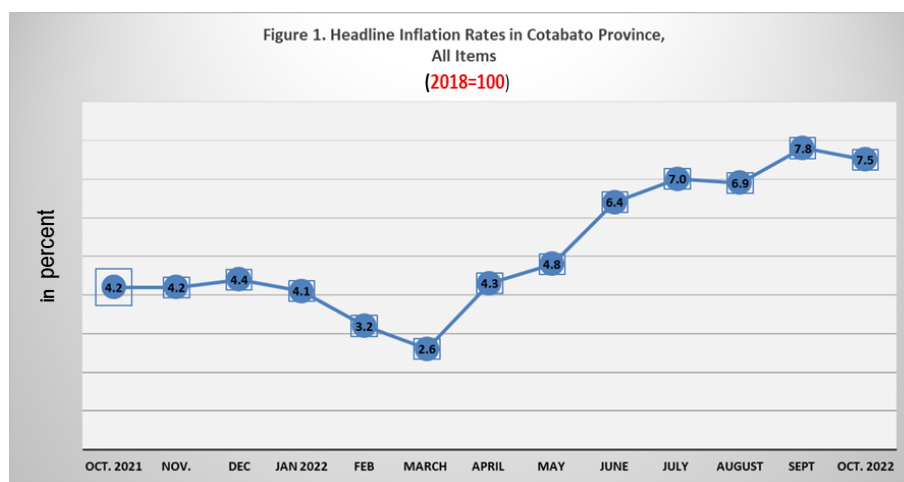


TABLE 2. YEAR - ON - YEAR INFLATION RATES FOR ALL INCOME HOUSEHOLDS BY COMMODITY GROUP, COTABATO PROVINCE: October 2021, September 2022 and October 2022 (2018=100)			
	OCT. 2021	SEPT. 2022	OCT. 2022
ALL ITEMS	4.2	7.8	7.5
FOOD AND NON-ALCOHOLIC BEVERAGES	3.2	7.8	8.4
ALCOHOLIC BEVERAGES AND TOBACCO	8.7	11.1	11.3
CLOTHING AND FOOTWEAR	2.8	4.6	5.8
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	2.8	9.4	8.5
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	2.6	5.0	5.1
HEALTH	5.9	2.2	2.2
TRANSPORT	6.9	16.1	11.9
INFORMATION AND COMMUNICATION	1.6	1.7	1.7
RECREATION, SPORT AND CULTURE	0.4	5.0	5.0
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	6.1	6.2

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

The deceleration in the Province inflation rate in October 2022 was mainly brought about by the lower annual decreased growths in the index of Transport at **(11.9 percent from 16.9 percent in the previous month)**; Housing, Water, Electricity, Gas and other Fuels at **(8.5 percent from 9.4 percent in the previous month)**.

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

- A. Alcoholic Beverages and Tobacco, **11.3 percent**
- B. Food and Non-Alcoholic Beverages, **8.4 percent** ;
- C. Personal Care, and Miscellaneous Goods and Services , **6.2 percent**;
- D. Clothing and Footwear, **5.8 percent**;
- E. Furnishing, Household Equipment and Routine Household Maintenance, **5.1 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. Health, **2.2 percent**;
- B. Information and Communication, **1.7 percent**;
- C. Recreation, Sport and Culture, **5.0 percent**;
- D. Education Service, **2.2 percent**;
- E. Restaurants and Accommodation Services, **0.7 percent**;
- F. Financial Services, **0.0 percent**.

TABLE 3: YEAR-ON-YEAR INFLATION RATE BY COMMODITY GROUP, FNAB, COTABATO PROVINCE: OCTOBER 2021 , SEPTEMBER 2022 AND OCTOBER 2022 (2018=100)			
COMMODITY	OCT. 2021	SEPT. 2022	OCT. 2022
<b>Food</b>	<b>3.3</b>	<b>7.9</b>	<b>8.4</b>
<b>Cereals and cereal products (ND)</b>	<b>-0.3</b>	4.5	5.6
<i>Cereals</i>	<b>-1.2</b>	2.6	3.8
<i>Rice</i>	<b>-2.2</b>	1.4	2.6
<i>Corn</i>	12.2	15.8	17.2
<i>Flour, Bread and other Bakery Product, Pasta Product and other Cereals</i>	2.5	11.1	11.9
<b>Meat and other parts of slaughtered land animals</b>	7.5	12.4	13.4
<b>Fish and other seafoods</b>	7.1	5.4	4.7
<b>Milk, other dairy products and eggs</b>	2.4	4.8	4.4
<b>Oils and fats</b>	3.9	28.8	29.9
<b>Fruits and Nuts</b>	<b>-2.0</b>	3.0	1.5
<b>Vegetable, Tubers, plantains, cooking bananas pulses</b>	7.6	7.2	9.2
<b>Sugar, confectionary and desserts</b>	3.3	52.2	56.1
<b>Ready-made food and other food products n.e.c</b>	0.3	8.8	9.1

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

For food index, it increased further by 0.5 percent, from previous month of 7.9 percent (September 2022) to 8.4 percent in October 2022.

The major contributors to the 0.5 percent increased in inflation were **Sugar, Confectionery and Desserts at (56.1 percent from 52.2 percent)**; **Vegetable, tubers, plantains, cooking bananas and pulses at (9.2 percent from 7.2 percent)**; **Oils and fats at (29.9 percent from 28.8 percent)**; **Cereals and cereal products at (5.6 percent from 4.5 percent)**; **Meat and other parts of slaughtered land animals at (13.4 percent from 12.4 percent)**; and **Ready-made food and other food products n.e.c at (9.1 percent from 8.8 percent)**.

On the contrary, the food indices that deflated were **Fish and other Seafoods (4.7 percent from 5.4 percent)**; **Milk and other dairy products and eggs (4.4 percent from 4.8 percent)**; **Fruits and nuts (1.5 percent from 3.0 percent)**.

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

- a) Sugar, confectionery and desserts, **3.9 percent**;
- b) Vegetable, tubers, plantains, cooking bananas and pulses, **2 percent**;
- c) Oils and Fats , **1.1 percent**.


**TABLE 4. Year-on-Year Inflation Rates in COTABATO PROVINCE,  
All Items in Percent  
January 2019 - October 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	
December	1.7	6.6	4.4	
<b>Average</b>	<b>1.0</b>	<b>5.4</b>	<b>5.5</b>	<b>5.5</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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