



# Press Release

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## Cotabato Province Headline Inflation eased at 7.4 % in December 2022

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

AREA	December 2021	November 2022	December 2022	Year-to-date
PHILIPPINES	3.1	8.0	8.1	5.8
SOCCSKSARGEN	5.6	7.0	7.1	5.6
NORTH COTABATO	4.4	7.6	7.4	5.8

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 December, 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 eased to 7.4 percent in December 2022 from 7.6 percent in November 2022. This is higher than the regional but lower than the national level at 7.1 percent and 8.1 percent respectively. A downtrend inflation rate was observed for this month. Inflation in December 2021 was lower at 4.4 percent. The average inflation for All items for the 12 months of the year stood at 5.8 percent. (Table 1 and Figure 1).

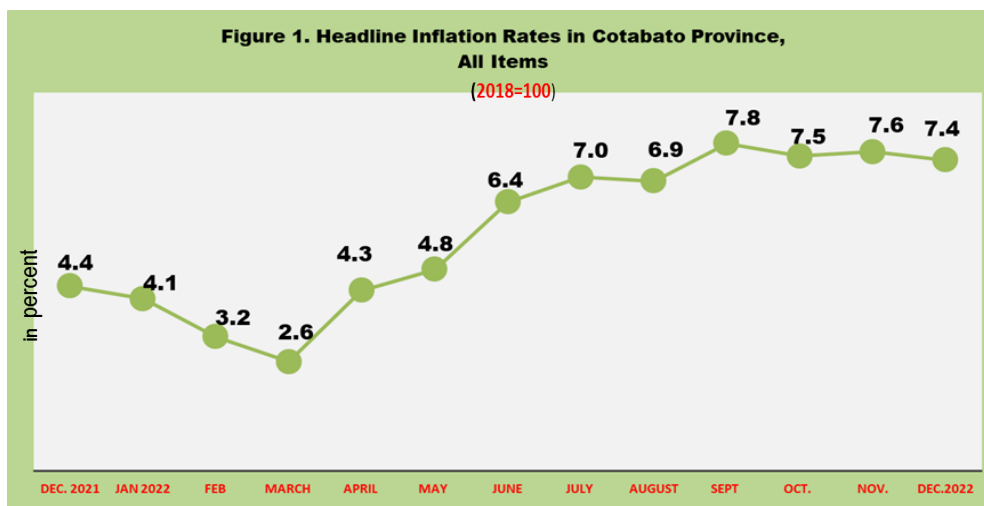


TABLE 2. YEAR - ON-YEAR INFLATION RATES FOR ALL INCOME HOUSEHOLDS BY COMMODITY GROUP, COTABATO PROVINCE: December 2021, November 2022 and December 2022 (2018=100)			
	DEC. 2021	NOV. 2022	DEC. 2022
<b>ALL ITEMS</b>	<b>4.4</b>	<b>7.6</b>	<b>7.4</b>
FOOD AND NON-ALCOHOLIC BEVERAGES (FNAB)	4.7	9.8	9.1
ALCOHOLIC BEVERAGES AND TOBACCO	6.7	11.3	11.2
CLOTHING AND FOOTWEAR	2.3	5.8	5.8
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	3.9	4.9	5.6
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	2.0	5.1	5.1
HEALTH	4.0	2.3	2.7
TRANSPORT	8.8	11.1	10.5
INFORMATION AND COMMUNICATION	1.4	1.7	1.7
RECREATION, SPORT AND CULTURE	0.3	4.9	5.3
EDUCATION SERVICES	0.0	2.2	2.2
RESTAURANTS AND ACCOMMODATION SERVICES	3.2	0.7	0.7
FINANCIAL SERVICES	46.0	0.0	0.0
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	1.8	6.7	7.0

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

The deceleration inflation rate in Cotabato Province for the month of December 2022 was mainly brought about by the lower annual decreased growths in the index of Food and Non-Alcoholic Beverages at **9.1 percent from 9.8 percent in the previous month**; Transport at **10.5 percent from 11.1 percent in the previous month** and Alcoholic Beverages and Tobacco at **11.2 percent from 11.3 percent** respectively.

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

- A. Housing, Water, Electricity, Gas and other Fuels, **5.6 percent from 4.9 percent**;
- B. Health, **2.7 percent from 2.3 percent**;
- C. Recreation, Sport and Culture, **5.3 percent from 4.9 percent**.
- D. Personal Care and Miscellaneous Goods and Services, **7.0 percent from 6.7 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. Clothing and Footwear, **5.8 percent**;
- B. Furnishing, Household Equipment and Routine Household Maintenance, **5.1 percent**;
- C. Information and Communication, **1.7 percent**;
- D. Education Service, **2.2 percent**;
- E. 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: December 2021 , November 2022 and December 2022 (2018=100)			
COMMODITY	DEC. 2021	Nov. 2022	DEC. 2022
<b>Food</b>	<b>4.8</b>	<b>9.8</b>	<b>9.2</b>
Cereals and cereal products (ND)	0.9	6.4	6.3
Cereals	0.4	4.6	4.5
Rice	-0.6	3.5	3.5
Corn	12.8	16.8	15.8
Flour, Bread and other Bakery Product, Pasta Product and other Cereals	2.7	12.0	12.0
Meat and other parts of slaughtered land animals	6.3	18.3	17.1
Fish and other seafoods	10.4	6.5	2.1
Milk, other dairy products and eggs	4.0	3.5	3.9
Oils and fats	4.0	28.8	27.7
Fruits and Nuts	6.5	3.7	-0.1
Vegetable, Tubers, plantains, cooking bananas pulses	6.0	8.5	14.5
Sugar, confectionary and desserts	4.0	62.2	58.8
Ready-made food and other food products n.e.c	1.7	8.9	9.0

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

For food index, it decreased further by 0.6 percent, from previous month of 9.8 percent in November 2022 to 9.1 percent in December 2022.

The major contributors to deflation were **Meat and other parts of slaughtered land animals at (17.1 percent from 18.3 percent)**; **Sugar, confectionery and desserts at (58.8 percent from 62.2 percent)**; **Fish and other seafoods at (2.1 percent from 6.5 percent)**; **Fruits and nuts at (-0.1 percent from 3.7 percent)**; **Oils and Fats at (27.7 percent from 28.8 percent)** and **Cereals and Cereal products at (6.3 percent from 6.4 percent)**.

On the contrary, the food indices that inflated were **Vegetables, Tubers, plantains, cooking bananas and pulses at (14.5 percent from 8.5 percent)**; **Milk, other dairy products and eggs at (3.9 percent from 3.5 percent)**; and **Ready-made food and other food products n.e.c at (9.0 percent from 8.9 percent)**.

The following food groups exhibited a downtrend inflation during the month:

- a Meat and other parts of slaughtered land animals, **17.1 percent**;
- b Sugar, confectionery and desserts , **58.6 percent**;
- c Fish and other sea foods at **2.1 percent**
- d Fruits and nuts **-0.1 percent**
- e Oils and Fats at **2.7 percent**
- f Cereals and Cereal products at **6.3 percent**


**TABLE 4. Year-on-Year Inflation Rates in COTABATO PROVINCE,  
All Items in Percent  
January 2019 - December 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	7.4
<b>Average</b>	<b>1.0</b>	<b>5.4</b>	<b>5.5</b>	<b>5.8</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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