



Press Release

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Cotabato Province Headline Inflation decline at 7.4% in February 2023

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

AREA	February 2022	January 2023	February 2023	Year-to-date
PHILIPPINES	3.0	8.7	8.6	8.7
SOCCKSARGEN	3.9	7.4	7.4	7.4
NORTH COTABATO	3.2	8.0	7.4	7.7

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

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 declined to 7.4 percent in February 2023 from 8.0 percent in January 2023. This was the same with regional but lower than the national level at 7.4 percent and 8.6 percent respectively. A downtrend inflation rate was observed for this month. Inflation in February 2022 was far lower at 3.2 percent. The inflation for All items in February 2023 stood at 7.4 percent. (Table 1 and Figure 1).

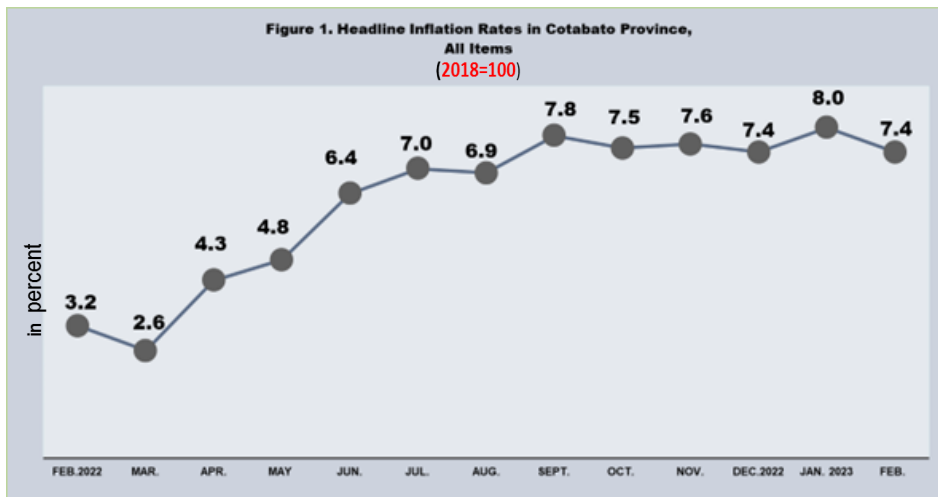


TABLE 2. YEAR - ON- YEAR INFLATION RATES FOR ALL INCOME HOUSEHOLDS BY COMMODITY GROUP, COTABATO PROVINCE: February 2022, January 2023 and February 2023 (2018=100)			
	Feb. 2022	Jan. 2023	Feb. 2023
ALL ITEMS	3.2	8.0	7.4
FOOD AND NON-ALCOHOLIC BEVERAGES (FNAB)	2.1	10.5	10.1
ALCOHOLIC BEVERAGES AND TOBACCO	5.4	10.8	10.4
CLOTHING AND FOOTWEAR	1.0	6.1	6.6
HOUSING, WATER, ELECTRICITY, GAS AND OTHER FUELS	4.4	6.4	5.9
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	1.5	5.3	5.4
HEALTH	1.3	3.2	3.2
TRANSPORT	10.9	8.7	5.6
INFORMATION AND COMMUNICATION	1.3	1.6	1.6
RECREATION, SPORT AND CULTURE	0.2	5.1	5.0
EDUCATION SERVICES	0.0	2.2	2.2
RESTAURANTS AND ACCOMMODATION SERVICES	2.6	0.5	0.2
FINANCIAL SERVICES	46.0	0.0	0.0
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	1.6	7.3	6.8

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

The deceleration of inflation rate in Cotabato Province for the month of February 2023 was mainly brought about by the lower annual decreased rate in the index of Transport at **5.6 percent from 8.7 percent in the previous month**; Food and non–alcoholic beverages at **10.1 percent from 10.5 percent in the previous month**; Housing, Water, Electricity, Gas and Other Fuels at **5.9 percent from 6.4 percent**; Personal Care, and Miscellaneous goods and services at **6.8 percent from 7.3 percent**; Restaurants and Accommodation Services at **0.2 percent from 0.5 percent**; Alcoholic Beverages and Tobacco at **10.4 percent from 10.8 percent** and Recreation, Sport and Culture at **5.0 percent from 5.1 percent**.

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

- A. Clothing and Footwear, **6.6 percent from 6.1 percent**;
- B. Furnishing, Household Equipment and Routine Household Maintenance, **5.4 percent from 5.3 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, **3.2 percent**;
- B. Education Services, **2.2 percent**;
- C. Information and Communication, **1.6 percent**;
- D. Financial Services, **0.0 percent**.

TABLE 3. YEAR-ON-YEAR INFLATION RATE BY COMMODITY GROUP UNDER FNAB, COTABATO PROVINCE: FEBRUARY 2022 , JANUARY 2023 and FEBRUARY 2023 (2018=100)			
COMMODITY	Feb. 2022	Jan. 2023	Feb. 2023
Food	2.1	10.5	10.1
Cereals and cereal products (ND)	3.5	6.7	6.2
Meat and other parts of slaughtered land animals (ND)	4.3	15.8	15.3
Fish and other seafoods (ND)	-0.2	4.1	6.2
Milk, other dairy products and eggs (ND)	3.2	5.0	4.0
Oils and fats (ND)	3.6	25.7	21.2
Fruits and Nuts (ND)	-5.4	4.1	4.5
Vegetable, Tubers, plantains, cooking bananas pulses (ND)	0.4	22.0	17.9
Sugar, confectionary and desserts (ND)	12.8	55.5	43.7
Ready-made food and other food products n.e.c (ND)	2.7	9.1	9.5

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

For food index, decreased by 0.4 percent from 10.5 percent in January 2023 to 10.1 percent in February 2023.

The major contributors to deflation were Vegetables, tubers, plantains, cooking bananas and pulses (ND) at **17.9 percent from 22.0 percent**; Sugar, confectionary and desserts (ND) at **43.7 percent from 55.5 percent**; Cereals and cereal products (ND) at **6.2 percent from 6.7 percent**; Milk, other dairy products and egg (ND) at **4.0 percent from 5.0 percent** and Meat and other parts of slaughtered land animals (ND) at **15.3 percent from 15.8 percent**.

The following food groups exhibited an inflation during the month:

- A. Ready-made food and other food products n.e.c (ND) at **9.5 percent**.
- B. Fruits and nuts (ND) at **4.5 percent**;
- C. Fish and other seafood (ND) at **6.2 percent**;
- D. Coffee and coffee substitute (ND) at **18.3 percent**;
- E. Tea, mate and other plant products for infusion (ND) at **13.3 percent**;
- F. Other non-alcoholic beverages (ND) at **4.0 percent**.


**TABLE 4. Year-on-Year Inflation Rates in COTABATO PROVINCE,
All Items in Percent
January 2019 - February 2023
(2018=100)**

MONTH	INFLATION RATES				
	2019	2020	2021	2022	2023
January	4.5	1.9	6.0	4.1	8.0
February	2.7	3.6	6.7	3.2	7.4
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	
Average	1.0	5.4	5.5	5.8	7.7

*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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