



SPECIAL RELEASE

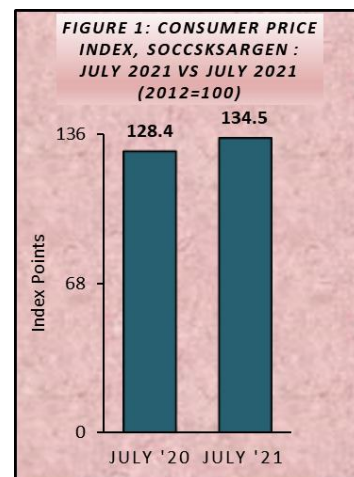
SOCCSKSARGEN's Headline Inflation Sustained at 4.8% in July 2021



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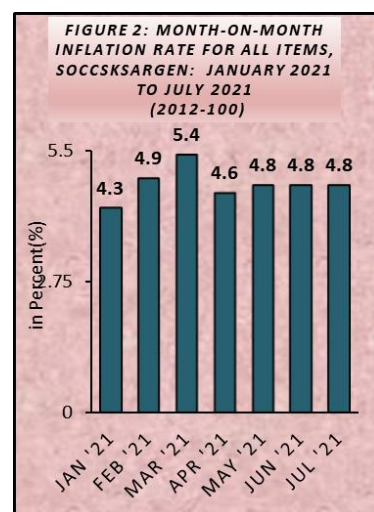
INDEX POINTS

The Consumer Price Index (CPI) For All Items in SOCCSKSARGEN in July 2021 was posted at 134.5 index points. This indicates that the average retail price of commodities that were included in the market basket for all goods and services for the month under review was higher by 34.5% compared to its prices in its 2012 reference base year. The July 2021 CPI for All Items at 134.5 was higher by 6.1 index points compared to its July 2020 index (*Figure 1*).



INFLATION

Headline inflation or annual rate of change in the prices of goods and services in the market basket stood at 4.8% from May 2021 to July 2021. During the past 7 months, inflation was highest in March 2021 at 5.4% (*Figure 2*).



July 2021 INFLATION RATE BY COMMODITY GROUP IN SOCCSKSARGEN REGION

Food and Non-Alcoholic Beverages (FNAB)

FNAB recorded a faster price mark-up from 2.4% in June 2021 to 3.3% in July 2021 (*Figure 3*) as inflation on Food Group posted a price uptick of 3.4% in July 2021 from its previous month's figure of 2.4%. All commodities in the subgroup except Rice, Meat, and Sugar, Jam, Honey, Chocolate and Confectionery posted higher price upticks. There was no price movement in Bread and Cereals during the month under review (*Table 1*).

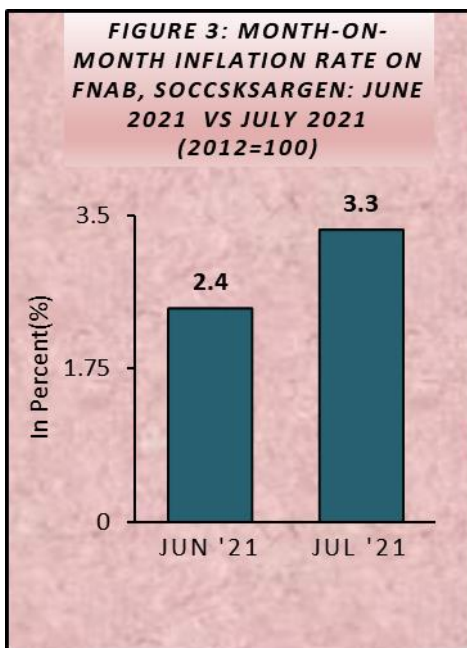


TABLE 1: INFLATION RATE BY COMMODITY GROUP, FNAB, SOCCSKSARGEN: JUNE 2021 AND JULY 2021 (2012=100)

COMMODITY	JUN '21	JUL '21
Food	2.4	3.4
Bread and Cereals	-3.8	-3.8
Rice	-5.5	-5.7
Corn	3.7	3.9
Meat	14.8	13.5
Fish	11.6	12.7
Fruit	-1.4	-0.7
Vegetables	-1.3	8.7
Sugar, Jam, Honey, Chocolate and Confectionery	1.8	1.4
Non-Alcoholic Beverages	1.4	1.6

Source: Philippine Statistics Authority

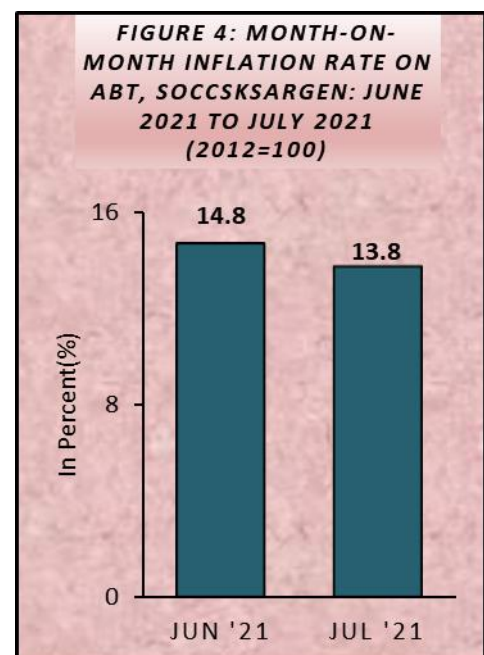
Alcoholic Beverages and Tobacco (ABT)

Inflation rate for ABT slowdown by 13.8% in July 2021 from 14.8% in June 2021 (*Figure 4*). Alcoholic Beverages recorded faster price mark-ups. Tobacco registered a slower price uptick during the month under review (*Table 2*).

TABLE 2: INFLATION RATE BY COMMODITY GROUP, ABT, SOCCSKSARGEN: JUNE 2021 AND JULY 2021 (2012=100)

COMMODITY	JUN '21	JUL '21
Alcoholic Beverages	3.6	4.3
Tobacco	17.8	16.4

Source: Philippine Statistics Authority

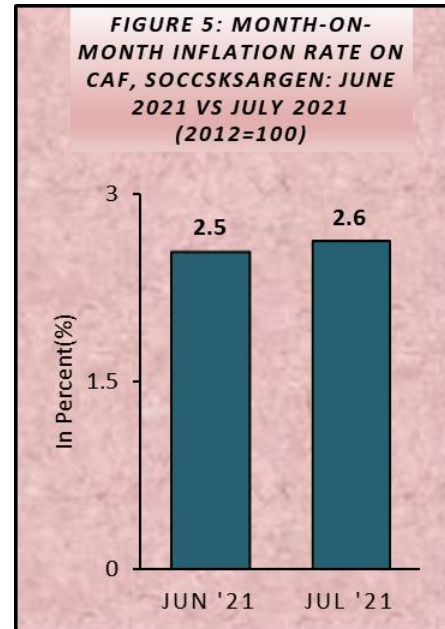


Clothing and Footwear (CAF)

CAF exhibited a faster inflation rate of 2.6% in July 2021 from 2.5% in June 2021, a slight difference of 0.1 percentage point (*Figure 5*). This was attributed to the increase in prices of both Clothing and Footwear (*Table 3*).

COMMODITY	JUN '21	JUL '21
Clothing	2.0	2.1
Footwear	3.9	4.0

Source: Philippine Statistics Authority

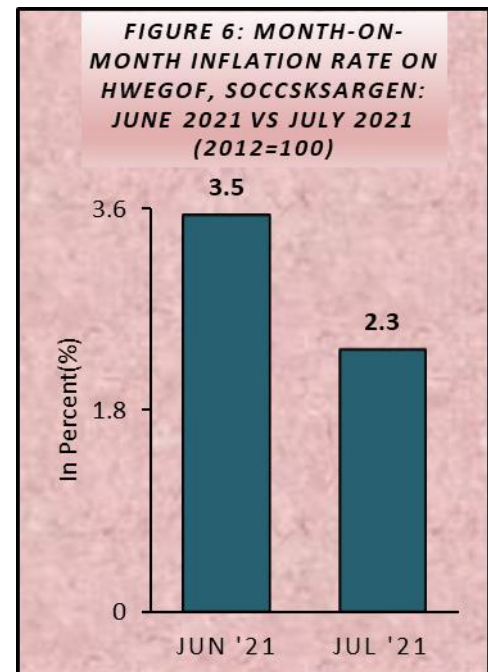


Housing, Water, Electricity, Gas and Other Fuels (HWEGOF)

Prices of HWEGOF went down from 3.5% in June 2021 to 2.3% in July 2021 (*Figure 6*) as Maintenance and Repair of the Dwelling and Water Supply and Miscellaneous Services Related to the Dwelling recorded higher price increments. Electricity, Gas and Other Fuels posted slower price mark-ups. Actual Rentals for Housing sustained its previous month's figure (*Table 4*).

COMMODITY	JUN '21	JUL '21
Actual Rentals for Housing	0.8	0.8
Maintenance and Repair of the Dwelling	3.6	3.7
Water Supply and Miscellaneous Services Related to the Dwelling	4.4	4.5
Electricity, Gas and Other Fuels	7.0	3.8

Source: Philippine Statistics Authority

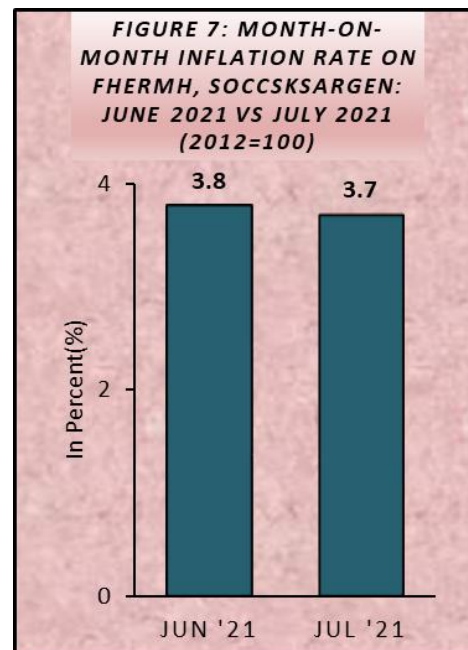


Furnishings, Household Equipment and Maintenance of the House (FHERMH)

FHERMH slightly decreased in July 2021 at 3.7% from 3.8% in June 2021 (Figure 7) as all commodity groups except Furniture and Furnishings, Carpets and Other Floor Coverings; and Household Appliances recorded higher price upticks (Table 5).

COMMODITY	JUN '21	JUL '21
Furniture and Furnishings, Carpets and Other Floor Coverings	0.5	0.6
Household Textiles	0.8	1.0
Household Appliances	4.0	3.1
Glassware, Tableware and Household Utensils	4.5	4.4
Tools and Equipment for House and Garden	1.1	0.8
Goods and Services for Routine Household Maintenance	4.2	4.0

Source: Philippine Statistics Authority

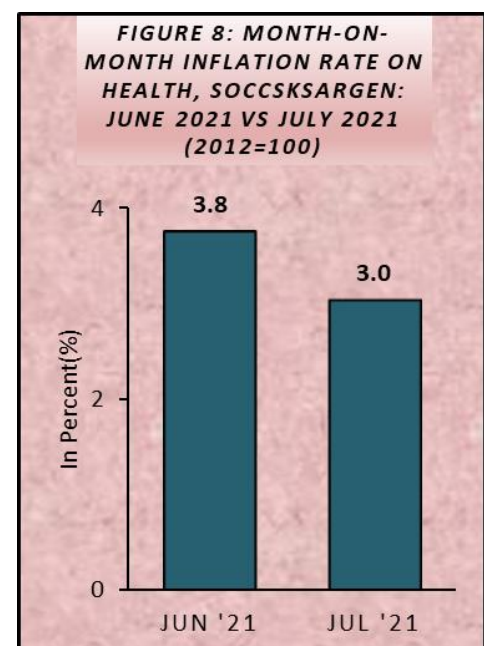


Health

Health commodities and services decreased from 3.8% in June 2021 to 3.0% in July 2021 (Figure 8). Out-patient Services and Hospital Services registered slower price upticks. Medical Products Appliances and Equipment retained its previous month's rate of 2.1% (Table 6).

COMMODITY	JUN '21	JUL '21
Medical Products, Appliances and Equipment	2.1	2.1
Out-patient Services	7.1	7.0
Hospital Services	4.0	2.8

Source: Philippine Statistics Authority



Transport

Faster annual price mark-down for Transport was noted in July 2021 at 15.8% from 17.6% in June 2021 (*Figure 9*). Both Operation of Personal Transport Equipment, and Transport Services recorded slower price increments although still in double digits (*Table 7*).

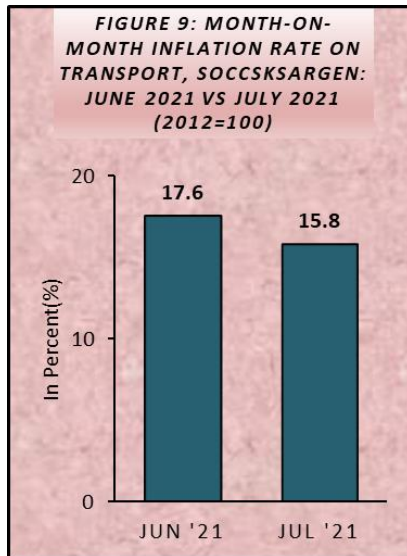


TABLE 7: INFLATION RATE BY COMMODITY GROUP, TRANSPORT, SOCCSKSARGEN: JUNE 2021 AND JULY 2021 (2012=100)

COMMODITY	JUN '21	JUL '21
Operation of Personal Transport Equipment	16.4	12.5
Transport Services	22.2	20.5

Source: Philippine Statistics Authority

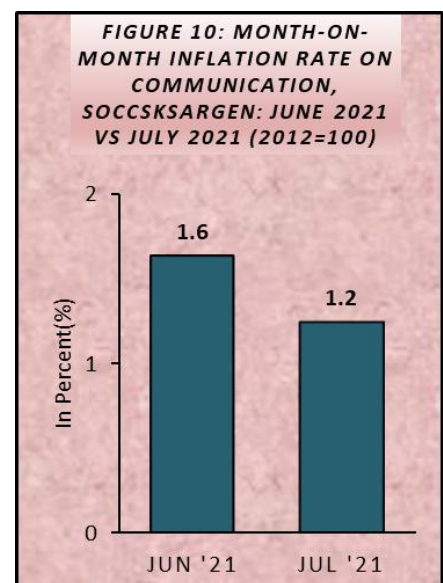
Communication

Communication went down to 1.2% in July 2021 from 1.6% recorded in June 2021 (*Figure 10*) as prices of Telephone and Telefax Services dropped from 10.6% to 7.7%. Postal Services and Telephone and Telefax Equipment sustained their previous month's rate (*Table 8*).

TABLE 8: INFLATION RATE BY COMMODITY GROUP, COMMUNICATION, SOCCSKSARGEN: JUNE 2021 AND JULY 2021 (2012=100)

COMMODITY	JUN '21	JUL '21
Postal Services	0.0	0.0
Telephone and Telefax Equipment	10.6	7.7
Telephone and Telefax Services	0.1	0.1

Source: Philippine Statistics Authority

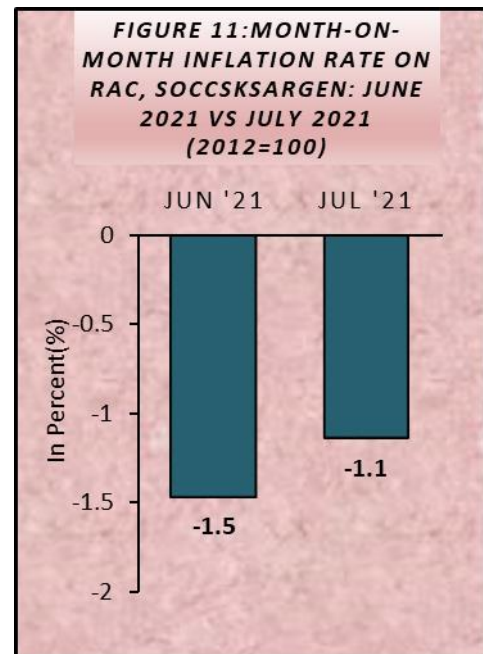


Recreation and Culture (RAC)

RAC continued to record a deflation of 1.1% in July 2021 from -1.5% in June 2021 (*Figure 11*). Audio-visual, Photographic and Information Processing Equipment; Newspapers, Books and Stationery; Other Recreational Items and Equipment, Gardens and Pets; and Recreational and Cultural Services registered faster price hikes. Other Major Durables for Recreation and Culture remained deflated and sustained their previous month's rate (*Table 9*).

COMMODITY	JUN '21	JUL '21
Audio-visual, Photographic and Information Processing Equipment	1.4	1.5
Other Major Durables for Recreation and Culture	10.8	10.8
Other Recreational Items and Equipment, Gardens and Pets	0.6	0.9
Recreational and Cultural Services	-13.1	-12.9
Newspapers, Books and Stationery	3.1	3.5

Source: Philippine Statistics Authority

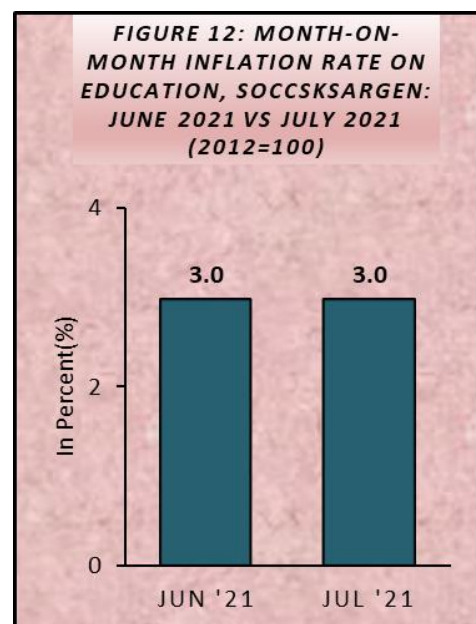


Education

Education commodities and services retained their previous month's rate of 3.0% (*Figure 12*) as there was no recorded price movement in all the commodities and services under Education during the month under review. Secondary Education remained deflated (*Table 10*).

COMMODITY	JUN '21	JUL '21
Pre-primary and Primary Education	0.3	0.3
Secondary Education	-0.9	-0.9
Tertiary Education	9.2	9.2

Source: Philippine Statistics Authority

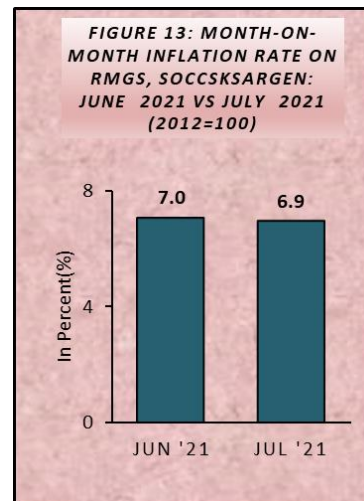


Restaurant and Miscellaneous Goods and Services (RMGS)

RMGS slightly dropped to 6.9% in July 2021 from 7.0% in June 2021 (Figure 13). Personal Care posted slower price increments from June 2021 to July 2021. On the other hand, Catering Services, and Personal Effects N.E.C. registered faster price upticks (Table 11).

COMMODITY	JUN '21	JUL '21
Catering Services	9.2	9.3
Personal Care	4.2	3.4
Personal Effects N.E.C.	3.2	4.1

Source: Philippine Statistics Authority



On the average, inflation rate of all items in the market basket sustained its previous month's figure of 4.8% during the month under review as all commodity groups recorded price slowdowns except Food and Non-alcoholic Beverages (FNAB); Clothing and Footwear (CAF); and Recreation and Culture (RAC). Sustained inflation rate was recorded in Education (3.0%). RAC remained deflated during the month under review (Table 12).

COMMODITY GROUP	JUNE 2021	JULY 2021
ALL ITEMS	4.8	4.8
FNAB*	2.4	3.3
ABT*	14.8	13.8
CAF*	2.5	2.6
HWEGOF	3.5	2.3
FHERMH	3.8	3.7
HEALTH	3.8	3.0
TRANSPORT	17.6	15.8
COMMUNICATION	1.6	1.2
RAC*	-1.5	-1.1
EDUCATION	3.0	3.0
RMGS*	7.0	6.9

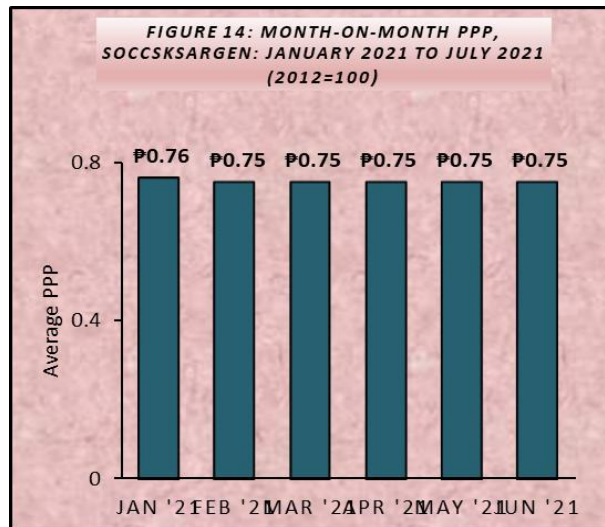
*Abbreviated (See Appendix)

Source of Basic Data: Consumer Price Index (2012=100),
Philippine Statistics Authority



PURCHASING POWER OF PESO

The average Purchasing Power of Peso (PPP) in SOCCSKSARGEN stood at ₱0.75 from February 2021 to July 2021. This means that your ₱100.00 in the past 5 months can only buy about 75.0% of the same basket of goods and services amounting to ₱100.00 in its 2012 reference base year. This figure was lower than the PPP of ₱0.76 recorded in January 2021 (*Figure 14*).



INFLATION RATE BY PROVINCE IN SOCCSKSARGEN REGION

Price slowdown was posted in the provinces of Cotabato (5.7% to 5.5%), and Sarangani (5.6% to 5.5%). Faster price increments were observed in South Cotabato (4.3% to 4.5%), and Sultan Kudarat (3.3% to 3.7%) (*Table 13*).

TABLE 13. INFLATION RATES FOR ALL INCOME HOUSEHOLDS BY PROVINCE, SOCCSKSARGEN: JUNE 2021 AND JULY 2021 (2012=100)

PROVINCE	JUNE 2021	JULY 2021
COTABATO	5.7	5.5
SARANGANI	5.6	5.5
SOUTH COTABATO	4.3	4.5
SULTAN KUDARAT	3.2	3.7

Source: Philippine Statistics Authority





Definition of Terms

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

Approved for Release:

ATTY. MAQTAHAR L. MANULON, CESO V
Regional Director

For inquiries, please contact:

MA. EILEEN A. BERDEPRADO/EVELYN L. QUIJANO
Statistical Operations and Coordination Division, PSA-RSSO XII
Telephone Number (064) 557-2416

