



SPECIAL RELEASE

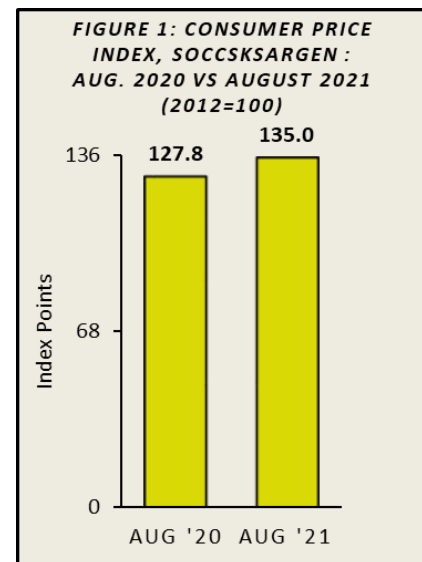


Headline Inflation in SOCCSKSARGEN Up By 5.6% in August 2021

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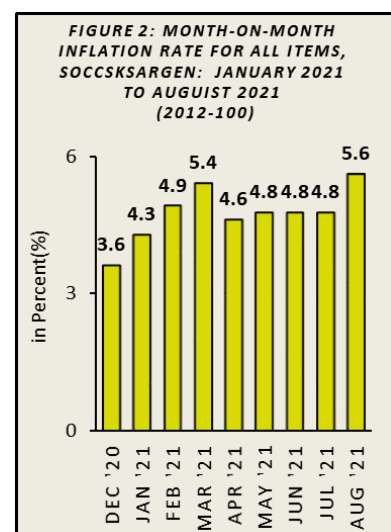
INDEX POINTS

In August 2021, the Consumer Price Index (CPI) For All Items in SOCCSKSARGEN Region was at 135.1 index points. This means that the average retail price of commodities included in the market basket for all goods and services for the month under review was 35.0 percent higher than in the reference base year of 2012. The August 2021 CPI for All Items at 135.0 was higher by 7.2 index points compared to its August 2020 index point (Figure 1).



INFLATION

From May to July 2021, headline inflation rate, or the annual rate of change in the prices of goods and services in the market basket was sustained at 4.8 percent. Inflation reached its highest point in August 2021 at 5.6 percent (Figure 2). The lowest inflation for the year was pegged at 4.3% in January 2021.



August 2021 INFLATION RATE BY COMMODITY GROUP IN SOCCSKSARGEN REGION

Food and Non-Alcoholic Beverages (FNAB)

FNAB price went up from 3.3 percent in July 2021 to 5.1 percent in August 2021 (*Figure 3*) as inflation on Food Group inflated by 5.4 percent which was higher than the previous month's rate of 3.4 percent. All commodities in the subgroup recorded price increases. Meat showing a price slowdown of 12.3 percent in August 2021 from 13.5 percent in July 2021. Bread and Cereals and Rice remained deflated (*Table 1*).

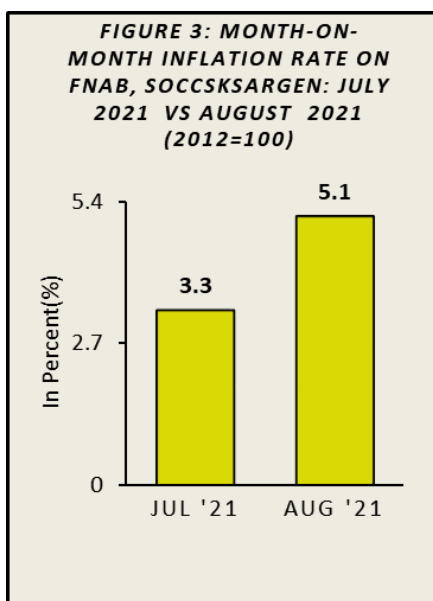


TABLE 1: INFLATION RATE BY COMMODITY GROUP, FNAB, SOCCSKSARGEN: JULY 2021 AND AUGUST 2021 (2012=100)

COMMODITY	JUL '21	AUG '21
Food	3.4	5.4
Bread and Cereals	-3.8	-2.5
Rice	-5.7	-4.0
Corn	3.9	4.7
Meat	13.5	12.3
Fish	12.7	17.3
Fruit	-0.7	0.1
Vegetables	8.7	14.6
Sugar, Jam, Honey, Chocolate and Confectionery	1.4	1.7
Non-Alcoholic Beverages	1.6	1.9

Source: Philippine Statistics Authority

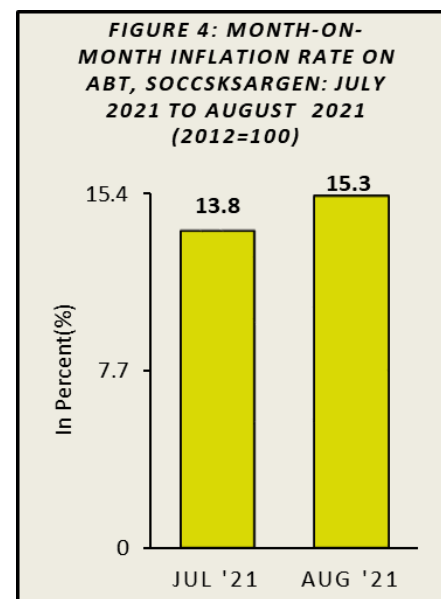
Alcoholic Beverages and Tobacco (ABT)

ABT rose to 15.3 percent in August 2021 from 13.8 percent in July 2021 (*Figure 4*). Both Alcoholic Beverages and Tobacco recorded higher rate inflation rates with Tobacco sustaining its double digit figure (*Table 2*).

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

COMMODITY	JUL '21	AUG '21
Alcoholic Beverages	4.3	4.5
Tobacco	16.4	18.2

Source: Philippine Statistics Authority

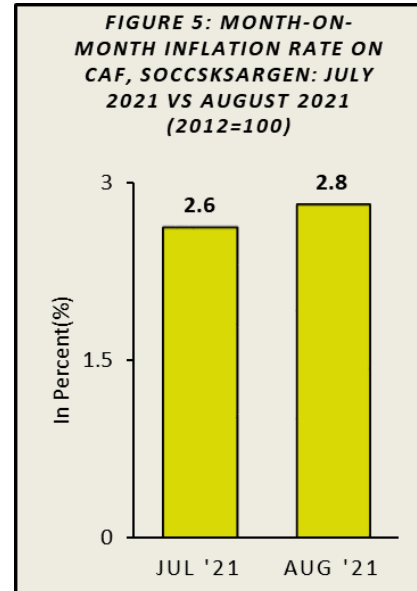


Clothing and Footwear (CAF)

CAF slightly rose rate to 2.8 percent in August 2021 from 2.6 percent in July 2021 with a mere difference of 0.2 percentage point (*Figure 5*) as Clothing and Footwear recorded very nil price increases during the period under review (*Table 3*).

TABLE 3: INFLATION RATE BY COMMODITY GROUP, CAF, SOCCSKSARGEN: JULY 2021 AND AUGUST 2021 (2012=100)		
COMMODITY	JUL '21	AUG '21
Clothing	2.1	2.2
Footwear	4.0	4.2

Source: Philippine Statistics Authority

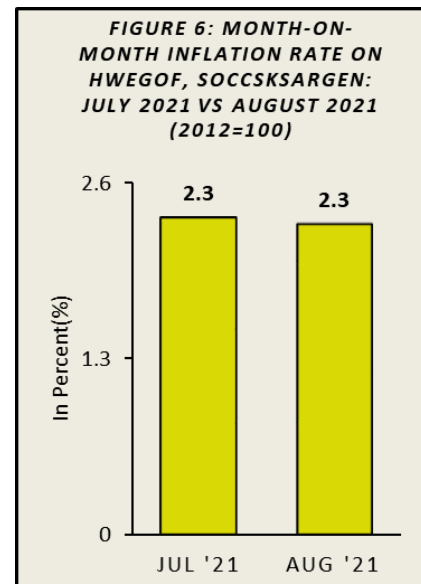


Housing, Water, Electricity, Gas and Other Fuels (HWEGOF)

HWEGOF inflation rate remained at 2.3 percent in August 2021, unchanged from July 2021 (*Figure 6*) as Maintenance and Repair of the Dwelling and Water Supply and Miscellaneous Services Related to the Dwelling and Electricity, Gas and Other Fuels recorded slower price increments. Actual Rentals for Housing sustained its previous month's figure (*Table 4*).

TABLE 4: INFLATION RATE BY COMMODITY GROUP, HWEGOF, SOCCSKSARGEN: JULY 2021 AND AUGUST 2021 (2012=100)		
COMMODITY	JUL '21	AUG '21
Actual Rentals for Housing	0.8	0.8
Maintenance and Repair of the Dwelling	3.7	3.4
Water Supply and Miscellaneous Services Relating to the Dwelling	4.5	4.6
Electricity, Gas and Other Fuels	3.8	3.7

Source: Philippine Statistics Authority

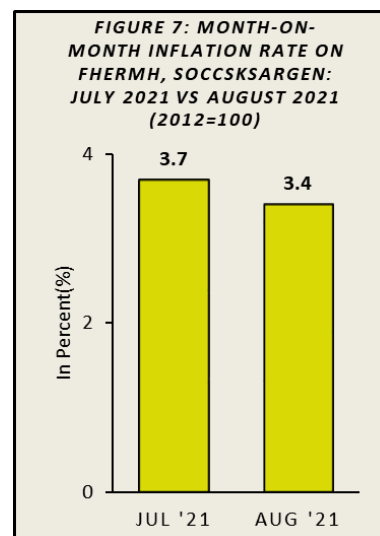


Furnishings, Household Equipment and Maintenance of the House (FHERMH)

FHERMH posted a price mark-down of 3.4 percent in August 2021 from 3.7 percent in July 2021 (Figure 7) as Household Textiles, and Goods and Services for Routine Household Maintenance recorded slower price mark-ups. Glassware, Tableware and Household Utensils as well as Household Appliances rose slightly. Furniture and Furnishings, Carpets and Other Floor Coverings; and Tools and Equipment for House and Garden retained their previous month's rates (Table 5).

TABLE 5: INFLATION RATE BY COMMODITY GROUP, FHERMH, SOCCSKSARGEN: JULY 2021 AND AUGUST 2021 (2012=100)		
COMMODITY	JUL '21	AUG '21
Furniture and Furnishings, Carpets and Other Floor Coverings	0.6	0.6
Household Textiles	1.0	0.8
Household Appliances	3.1	3.2
Glassware, Tableware and Household Utensils	4.4	4.5
Tools and Equipment for House and Garden	0.8	0.8
Goods and Services for Routine Household Maintenance	4.0	3.7

Source: Philippine Statistics Authority

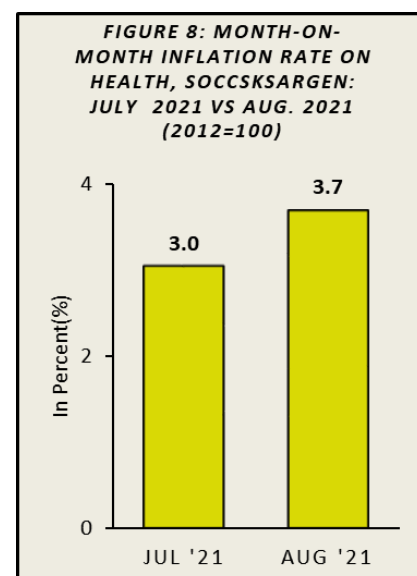


Health

Health commodities and services increased from 3.0 percent in July 2021 to 3.7 percent in August 2021 (Figure 8) as Medical Products Appliances and Equipment registered slower price uptick. Higher price increments were observed in Out-patient Services and Household Services (Table 6).

TABLE 6: INFLATION RATE BY COMMODITY GROUP, HEALTH, SOCCSKSARGEN: JULY 2021 AND AUGUST 2021 (2012=100)		
COMMODITY	JUL '21	AUG '21
Medical Products, Appliances and Equipment	2.1	2.0
Out-patient Services	7.0	7.2
Hospital Services	2.8	4.1

Source: Philippine Statistics Authority



Transport

Transport slowed down from 15.8 percent in July 2021 to 15.0 percent in August 2021 (*Figure 9*). Operation of Personal Transport Equipment registered a price uptick of 13.2 percent while Transport Services recorded slower price increments although still in double digit figure (*Table 7*).

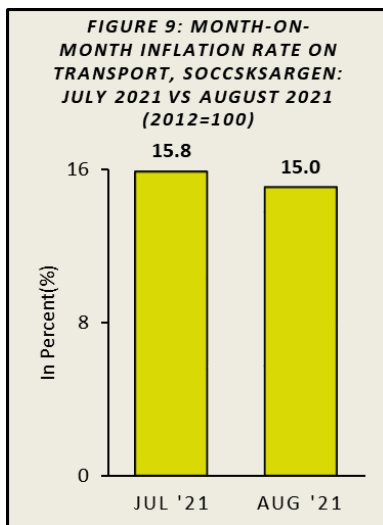


TABLE 7: INFLATION RATE BY COMMODITY GROUP, TRANSPORT, SOCCSKSARGEN: JULY 2021 AND AUGUST 2021 (2012=100)

COMMODITY	JUL '21	AUG '21
Operation of Personal Transport Equipment	12.5	13.2
Transport Services	20.5	18.8

Source: Philippine Statistics Authority

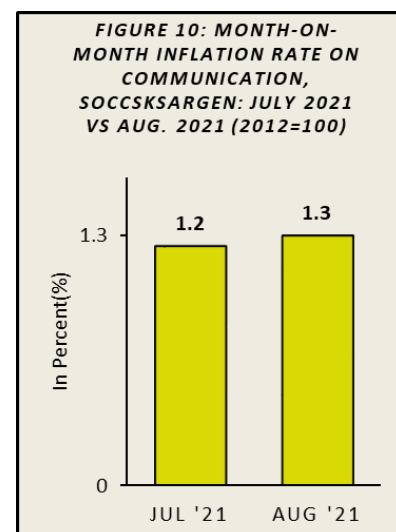
Communication

Communication slightly increased to 1.3 percent in August 2021 from 1.2 percent in July 2021 (*Figure 10*) as Telephone and Telefax Services went up from 0.1 percent in July 2021 to 0.3 percent in August 2021. Postal Services and Telephone and Telefax Equipment sustained their previous month's rates (*Table 8*).

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

COMMODITY	JUL '21	AUG '21
Postal Services	0.0	0.0
Telephone and Telefax Equipment	7.7	7.7
Telephone and Telefax Services	0.1	0.3

Source: Philippine Statistics Authority

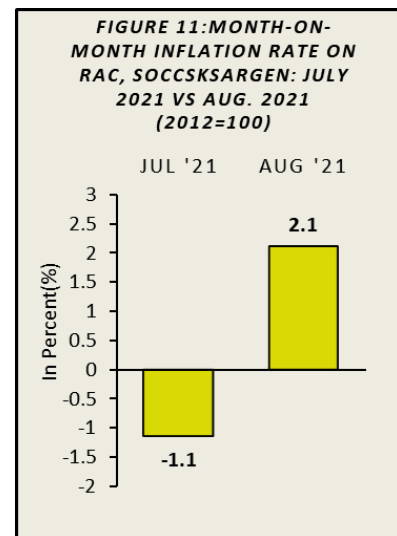


Recreation and Culture (RAC)

RAC rose by 2.1 percent in August 2021 from a deflation of 1.1 percent in July 2021 (Figure 11). Audio-visual, Photographic and Information Processing Equipment; Other Recreational Items and Equipment, Gardens and Pets; and Recreational and Cultural Services registered faster price upticks. A price slowdown was noted in Newspapers, Books and Stationery. Other Major Durables for Recreation and Culture sustained their previous month's rate (Table 9).

TABLE 9: INFLATION RATE BY COMMODITY GROUP, RAC, SOCCSKSARGEN: JULY 2021 AND AUGUST 2021 (2012=100)		
COMMODITY	JUL '21	AUG '21
Audio-visual, Photographic and Information Processing Equipment	1.5	2.3
Other Major Durables for Recreation and Culture	10.8	10.8
Other Recreational Items and Equipment, Gardens and Pets	0.9	1.5
Recreational and Cultural Services	-12.9	0.3
Newspapers, Books and Stationery	3.5	3.4

Source: Philippine Statistics Authority

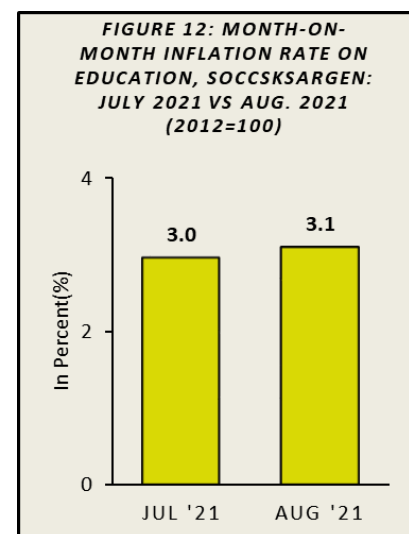


Education

Education commodities and services slightly increased to 3.1 percent from their previous month's rate of 3.0 percent (Figure 12) as Pre-primary and Primary Education; and Secondary Education registered faster price increments. No price movement was recorded in Tertiary Education. Secondary Education remained deflated during the month under review (Table 10).

TABLE 10: INFLATION RATE BY COMMODITY GROUP, EDUCATION, SOCCSKSARGEN: JULY 2021 AND AUGUST 2021 (2012=100)		
COMMODITY	JUL '21	AUG '21
Pre-primary and Primary Education	0.3	0.7
Secondary Education	-0.9	-0.8
Tertiary Education	9.2	9.2

Source: Philippine Statistics Authority



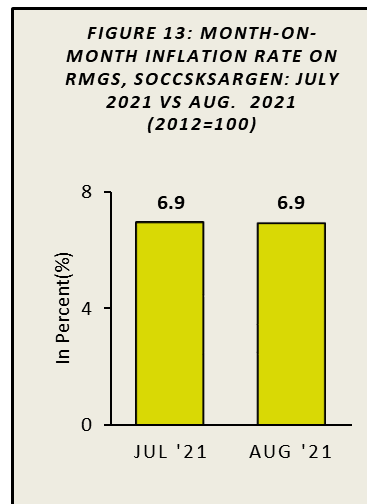
Restaurant and Miscellaneous Goods and Services (RMGS)

RMGS remained at 6.9 percent in July 2021 and August 2021 (Figure 13). Personal Care and Catering Services posted higher price upticks at 3.5 percent and 9.4 percent, respectively in August 2021. Personal Effects N.E.C., retained its figure from the prior month (Table 11).

TABLE 11: INFLATION RATE BY COMMODITY GROUP, RMGS, SOCCSKSARGEN: JULY 2021 AND AUGUST 2021 (2012=100)

COMMODITY	JUL '21	AUG '21
Catering Services	9.3	9.4
Personal Care	3.4	3.5
Personal Effects N.E.C.	4.1	4.1

Source: Philippine Statistics Authority



On the average, inflation rate of all items in the market basket increased by 5.6 percent in August 2021 as all commodity groups recorded price upticks except Transport and FHERMH which recorded price slowdown. Sustained inflation rates were recorded in HWEGOF (2.3 percent) and RMGS at 6.9 percent (Table 12).

TABLE 12. INFLATION RATES FOR ALL INCOME HOUSEHOLDS BY COMMODITY GROUP, SOCCSKSARGEN: JULY 2021 AND AUG. 2021 (2012=100)

COMMODITY GROUP	JULY 2021	AUGUST 2021
ALL ITEMS	4.8	5.6
FNAB*	3.3	5.1
ABT*	13.8	15.3
CAF*	2.6	2.8
HWEGOF	2.3	2.3
FHERMH	3.7	3.4
HEALTH	3.0	3.7
TRANSPORT	15.8	15.0
COMMUNICATION	1.2	1.3
RAC*	-1.1	2.1
EDUCATION	3.0	3.1
RMGS*	6.9	6.9

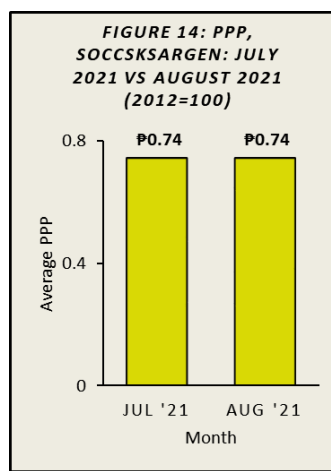
*Abbreviated (See Appendix)

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



PURCHASING POWER OF PESO

In August 2021, the average Purchasing Power of Peso (PPP) in SOCCSKSARGEN stayed at ₱0.74, unchanged from July 2021. This means that your ₱100.00 in the past months can only buy about 74.0 percent of the same basket of goods and services amounting to ₱100.00 in its 2012 reference base year (*Figure 14*).



INFLATION RATE BY PROVINCE IN SOCCSKSARGEN REGION

In August 2021, Cotabato had the highest inflation rate among the provinces of SOCCSKSARGEN. Sarangani, South Cotabato and Sultan Kudarat also experienced price upticks (*Table 13*). The highest price increment was recorded in South Cotabato at 1.6 percentage points from 4.5 percent the previous month.

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

PROVINCE	JULY 2021	AUGUST 2021
COTABATO	5.5	6.5
SARANGANI	5.5	6.1
SOUTH COTABATO	4.7r	6.1
SULTAN KUDARAT	3.7	4.1

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

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