



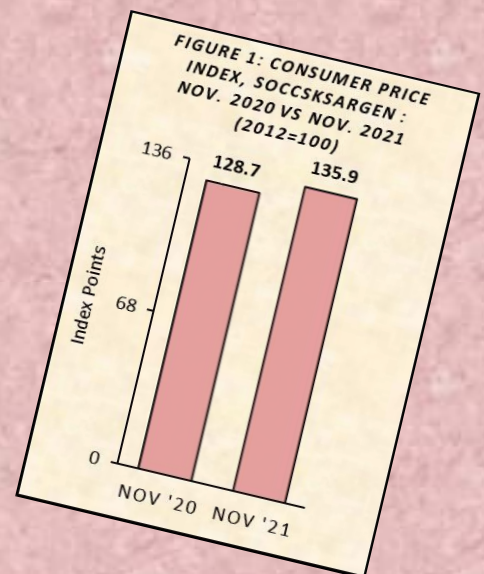
SPECIAL RELEASE

Headline Inflation in SOCCSKSARGEN Up by 5.6% in November 2021

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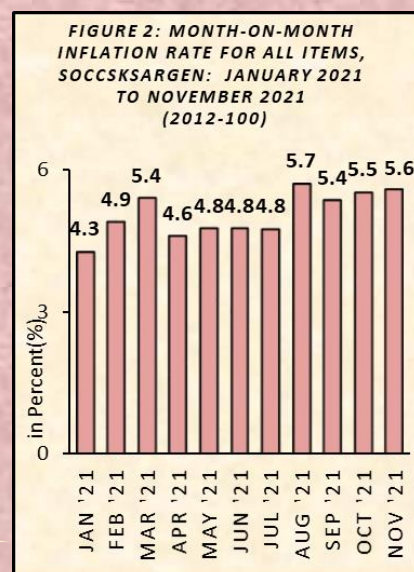
INDEX POINTS

The CPI for All Items in SOCCSKSARGEN Region increased by 7.2 index points in November 2021 from 128.7 index points in November 2020. The average retail price of commodities included in the market basket for all goods and services for the month under review increased by 35.9 percent from the 2012-based year (*Figure 1*).



INFLATION

Headline inflation rate or the annual rate of change in the prices of goods and services in the market basket in SOCCSKSARGEN Region slightly rose to 5.6 percent in November 2021 from 5.5 percent in October 2021. Headline inflation for All Items exhibited an uptrend trend for the year from 4.3 percent in January 2021 to 5.6 percent in November 2021. The highest inflation rate was noted in August 2021 at 5.7 percent and the lowest was posted in January 2021 at 4.3 percent.



NOVEMBER 2021 INFLATION RATE BY COMMODITY GROUP IN SOCCSKSARGEN REGION

Food and Non-Alcoholic Beverages (FNAB)

FNAB prices slightly increased by 5.2 percent in November 2021 from 5.1 percent in October 2021 as inflation on Food went up by 5.4 percent in November 2021 (Figure 3). Among the commodity group, Vegetables posted price slowdown. Bread and Cereals (0.5% to 1.0%); Rice (-0.1% to 0.3%); Corn (4.8% to 6.2%); Meat (14.5% to 14.9%); and Fruits (6.0% to 8.4%); Sugar, Jam, Honey, Chocolate and Confectionery (1.8% to 2.2); and Non-Alcoholic Beverages (2.0% to 2.1%) recorded price hikes. Fish sustained its previous month's rate of 8.9 percent (Table 1).

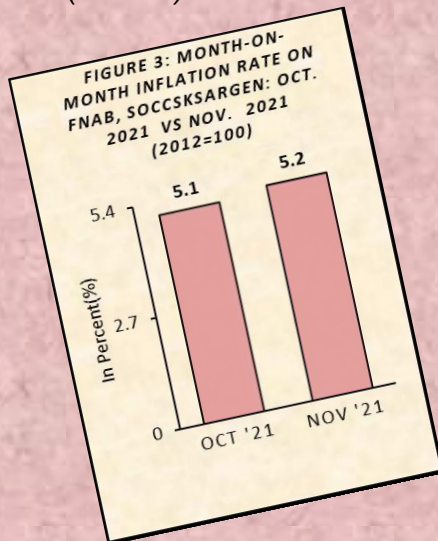
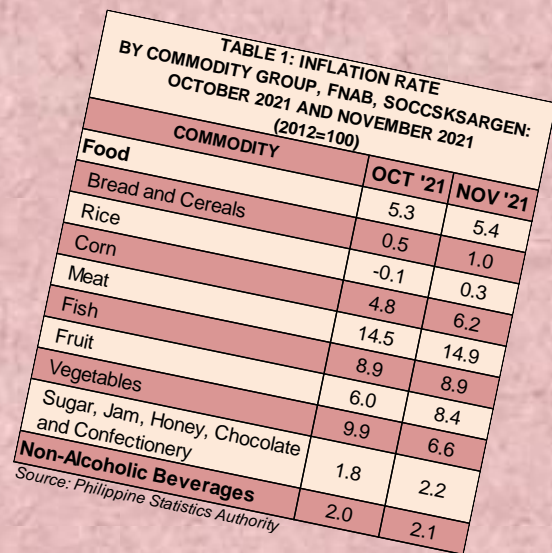



TABLE 1: INFLATION RATE BY COMMODITY GROUP, FNAB, SOCCSKSARGEN: OCTOBER 2021 AND NOVEMBER 2021 (2012=100)

COMMODITY	OCT '21	NOV '21
Food		
Bread and Cereals	5.3	5.4
Rice	0.5	1.0
Corn	-0.1	0.3
Meat	4.8	6.2
Fish	14.5	14.9
Fruit	8.9	8.9
Vegetables	6.0	8.4
Sugar, Jam, Honey, Chocolate and Confectionery	9.9	6.6
Non-Alcoholic Beverages	1.8	2.2
	2.0	2.1

Source: Philippine Statistics Authority

Alcoholic Beverages and Tobacco (ABT)

A price slowdown in ABT of 7.8 percent was recorded in November 2021 from 12.6 percent in October 2021 (Figure 4). Alcoholic Beverages increased by 5.9 percent in November 2021 from 5.6 percent the previous month. Tobacco registered a slower price gain of 8.3 percent in November 2021 from 14.4 percent in October 2021 (Table 2).

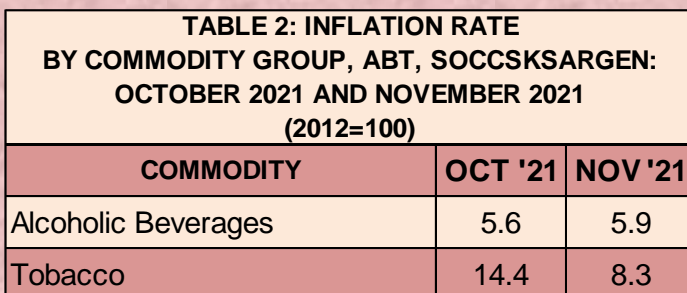
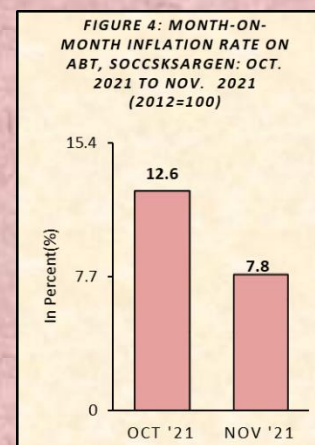


TABLE 2: INFLATION RATE BY COMMODITY GROUP, ABT, SOCCSKSARGEN: OCTOBER 2021 AND NOVEMBER 2021 (2012=100)

COMMODITY	OCT '21	NOV '21
Alcoholic Beverages	5.6	5.9
Tobacco	14.4	8.3

Source: Philippine Statistics Authority

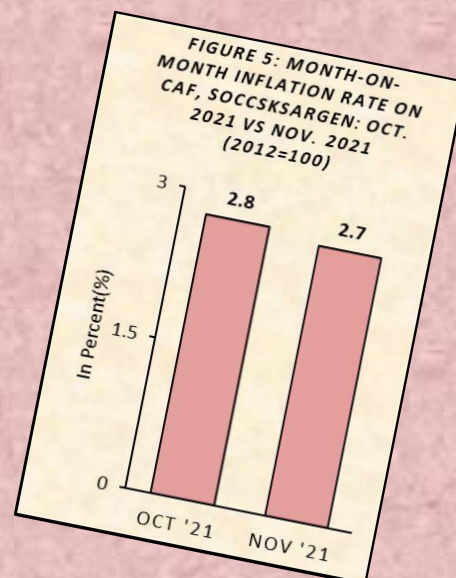


Clothing and Footwear (CAF)

CAF went down by 2.7 percent in November 2021 from 2.8 percent in October 2021 (*Figure 5*) as Footwear registered slower price upticks. Clothing sustained its previous month's figure (*Table 3*).

COMMODITY	OCT '21	NOV '21
Clothing	2.2	2.2
Footwear	4.2	4.1

Source: Philippine Statistics Authority

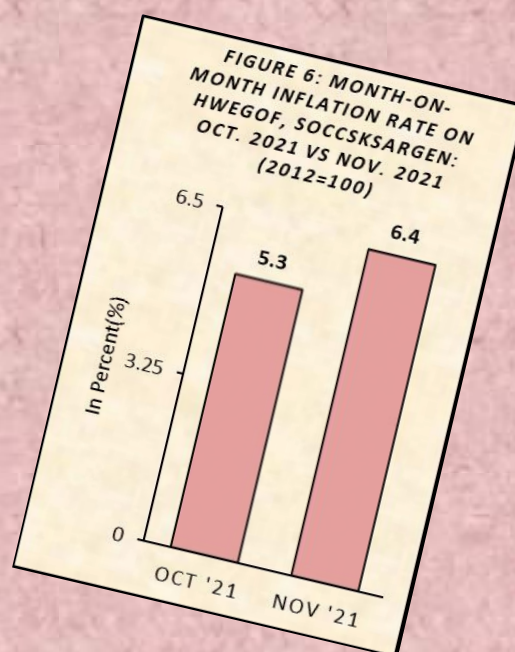


Housing, Water, Electricity, Gas and Other Fuels (HWEGOF)

HWEGOF posted a price gain of 6.4 percent in November 2021 (*Figure 6*) as Actual Rentals for Housing; and Electricity, Gas and Other Fuels registered faster price hikes. Maintenance and Repair of the Dwelling registered slower price upticks. Water Supply and Miscellaneous Services Related to the Dwelling sustained its previous month's rate (*Table 4*).

COMMODITY	OCT '21	NOV '21
Actual Rentals for Housing	0.9	1.0
Maintenance and Repair of the Dwelling	3.3	3.2
Water Supply and Miscellaneous Services Relating to the Dwelling	4.6	4.6
Electricity, Gas and Other Fuels	10.9	13.5

Source: Philippine Statistics Authority



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

FHERMH slightly rose to 3.4 percent in November 2021 from 3.3 percent in October 2021 (Figure 7) as Furniture and Furnishings, Carpets and Other Floor Coverings; Glassware, Tableware and Household Utensils; Goods and Services for Routine Household Maintenance recorded faster price mark-ups. Household Textiles, Household Appliances and Tools and Equipment for House and Garden registered price slowdowns (Table 5).

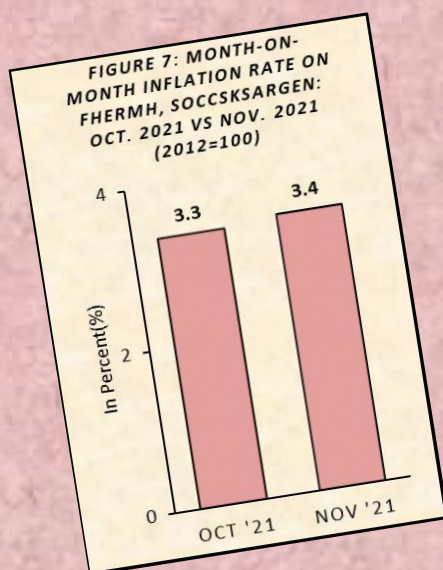


TABLE 5: INFLATION RATE BY COMMODITY GROUP, FHERMH, SOCCSKSARGEN: OCTOBER 2021 AND NOVEMBER 2021 (2012=100)

COMMODITY	OCT '21	NOV '21
Furniture and Furnishings, Carpets and Other Floor Coverings	0.9	1.5
Household Textiles	0.9	0.8
Household Appliances	2.7	1.9
Glassware, Tableware and Household Utensils	4.6	4.8
Tools and Equipment for House and Garden	0.8	0.7
Goods and Services for Routine Household Maintenance	3.7	3.9

Source: Philippine Statistics Authority

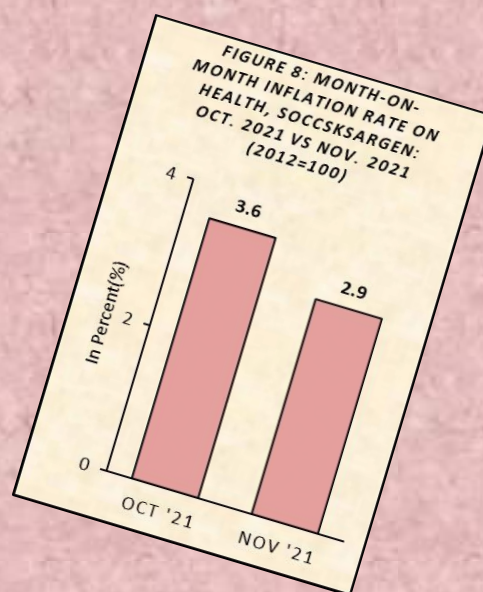
Health

Health commodities and services registered slower price gain at 2.9 percent in November 2021 from 3.6 percent in October 2021 (Figure 8) as all the commodities in the subgroup posted slower price increments (Table 6).

TABLE 6: INFLATION RATE BY COMMODITY GROUP, HEALTH, SOCCSKSARGEN: OCTOBER 2021 AND NOVEMBER 2021 (2012=100)

COMMODITY	OCT '21	NOV '21
Medical Products, Appliances and Equipment	1.6	1.4
Out-patient Services	7.1	6.1
Hospital Services	4.3	3.3

Source: Philippine Statistics Authority



Transport

A faster price gain for Transport was registered from 10.4 percent in October 2021 to 13.2 percent in November 2021 (Figure 9). The upward trend was due to the increase in prices in all the commodities in the subgroup (Table 7).

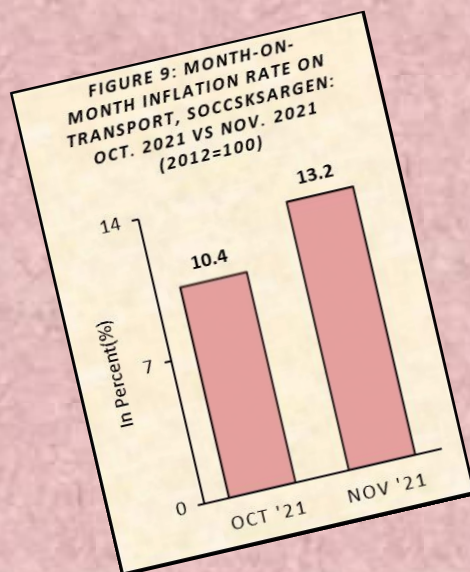


TABLE 7: INFLATION RATE BY COMMODITY GROUP, TRANSPORT, SOCCSKSARGEN: OCTOBER 2021 AND NOVEMBER 2021 (2012=100)

COMMODITY	OCT '21	NOV '21
Operation of Personal Transport Equipment	23.8	31.4
Transport Services	6.7	8.5

Source: Philippine Statistics Authority

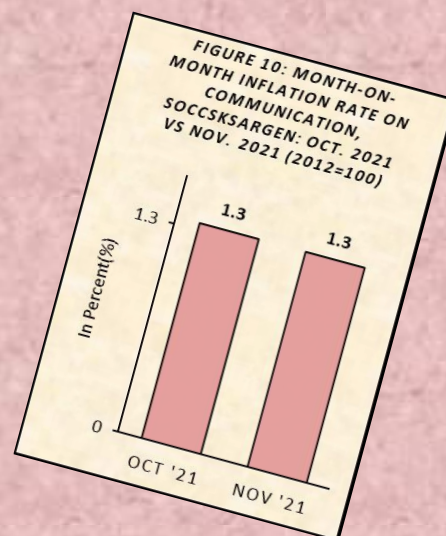
Communication

Communication retained its previous month's rate of 1.3 percent (Figure 10) as there was no recorded price movement in all commodities and services under communication during the month under review. (Table 8).

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

COMMODITY	OCT '21	NOV '21
Postal Services	0.0	0.0
Telephone and Telefax Equipment	7.2	7.2
Telephone and Telefax Services	0.3	0.3

Source: Philippine Statistics Authority



Recreation and Culture (RAC)

RAC slightly increased from its previous month's figure of 2.3 percent to 2.4 percent during the month under review (*Figure 11*) as there was no price movement recorded in Recreational and Cultural Services. Audio-visual, Photographic and Information Processing Equipment; and Other Recreational Items and Equipment, Gardens and Pets posted slower price mark-ups. Other Major Durables for Recreation and Culture; and Newspapers, Books and Stationery recorded higher price gains.

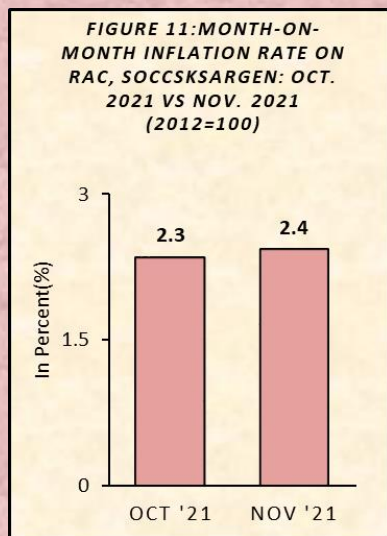


TABLE 9: INFLATION RATE BY COMMODITY GROUP, RAC, SOCCSKSARGEN: OCTOBER 2021 AND NOVEMBER 2021 (2012=100)

COMMODITY	OCT '21	NOV '21
Audio-visual, Photographic and Information Processing Equipment	2.3	2.1
Other Major Durables for Recreation and Culture	11.0	11.3
Other Recreational Items and Equipment, Gardens and Pets	2.0	1.9
Recreational and Cultural Services	0.3	0.3
Newspapers, Books and Stationery	3.8	4.2

Source: Philippine Statistics Authority

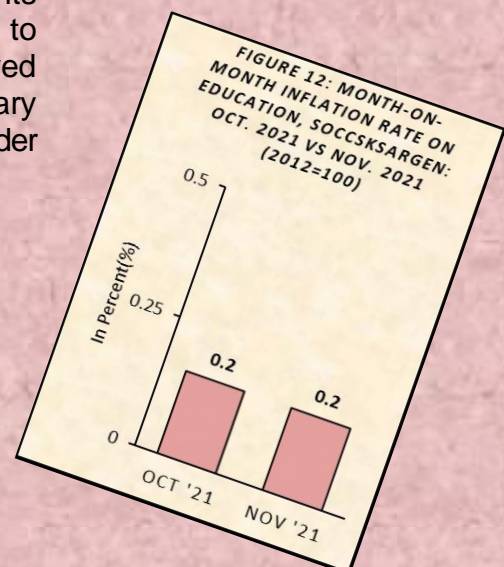
Education

Education commodities and services sustained its previous rate of 0.2 percent in October 2021 to November 2021 (*Figure 12*). No change was observed in Pre-primary and Primary Education; Secondary Education; and Tertiary Education during the month under review (*Table 10*).

TABLE 10: INFLATION RATE BY COMMODITY GROUP, EDUCATION, SOCCSKSARGEN: OCTOBER 2021 AND NOVEMBER 2021 (2012=100)

COMMODITY	OCT '21	NOV '21
Pre-primary and Primary Education	0.4	0.4
Secondary Education	0.1	0.1
Tertiary Education	0.0	0.0

Source: Philippine Statistics Authority



Restaurant and Miscellaneous Goods and Services (RMGS)

RMGS dropped by 6.3 percent in November 2021 from 6.6 percent in October 2021 (Figure 13). Price slowdown was noted in Catering Services. Personal Care posted price gains. Personal Effects N.E.C. retained its previous month's figure of 4.0 percent (Table 11).

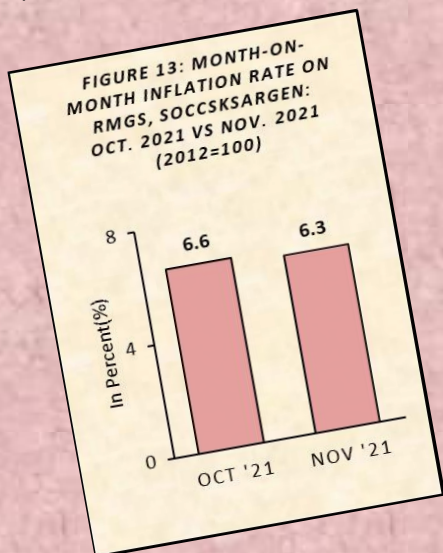


TABLE 11: INFLATION RATE BY COMMODITY GROUP, RMGS, SOCCSKSARGEN: OCTOBER 2021 AND NOVEMBER 2021 (2012=100)

COMMODITY	OCT '21	NOV '21
Catering Services	8.6	8.3
Personal Care	3.5	3.6
Personal Effects N.E.C.	4.0	4.0

Source: Philippine Statistics Authority

- Prices for All Items in the market basket was higher than the previous month as slower price hikes were recorded in ABT (12.6% to 7.8%); CAF (2.8% to 2.7%); Health (3.6% to 2.9%); and RMGS (6.6% to 6.3%). Faster annual price mark-ups were observed in FNAB (5.1% to 5.2%); HWEGOF (5.3% to 6.4%); FHERMH (3.3% to 3.4%); Transport (10.4% to 13.2%); and RAC (2.3% to 2.4%). Sustained inflation rate was posted in Communication and Education (Table 12).

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

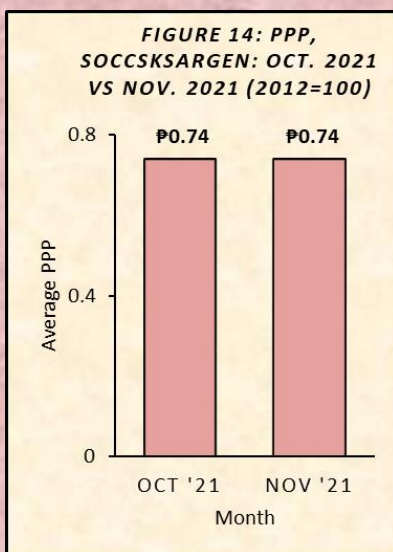
COMMODITY GROUP	OCTOBER 2021	NOVEMBER 2021
ALL ITEMS	5.5	5.6
FNAB*	5.1	5.2
ABT*	12.6	7.8
CAF*	2.8	2.7
HWEGOF	5.3	6.4
FHERMH	3.3	3.4
HEALTH	3.6	2.9
TRANSPORT	10.4	13.2
COMMUNICATION	1.3	1.3
RAC*	2.3	2.4
EDUCATION	0.2	0.2
RMGS*	6.6	6.3

*Abbreviated (See Appendix)
Source of Basic Data: Consumer Price Index (2012=100),



PURCHASING POWER OF PESO

The average Purchasing Power of Peso (PPP) in SOCCSKSARGEN Region in November 2021 was estimated at ₱0.74. This means that your ₱100.00 in the past month can only buy about 74.0 percent of the same basket of goods and services amounting to ₱100.00 in its 2012 reference based year (*Figure 14*).



INFLATION RATE BY PROVINCE IN SOCCSKSARGEN REGION

Inflation rate in the provinces of SOCCSKSARGEN Region was highest in Sarangani at 7.4 percent in November 2021 from 6.7 percent in October 2021. The lowest was recorded in Sultan Kudarat at 3.6 percent. Slower price hikes were recorded in South Cotabato (6.5% to 5.9%) and Sultan Kudarat (3.7% to 3.6%) (Table)13.

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

PROVINCE	OCTOBER 2021	NOVEMBER 2021
COTABATO	5.2	5.8
SARANGANI	6.7	7.4
SOUTH COTABATO	6.5	5.9
SULTAN KUDARAT	3.7	3.6

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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