



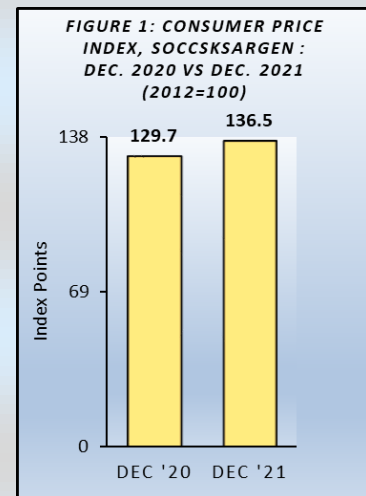
SPECIAL RELEASE

Headline Inflation in SOCCSKSARGEN Dropped by 5.2% in December 2021

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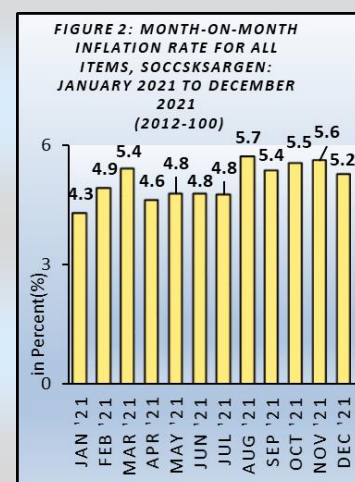
INDEX POINTS

The CPI for All Items in SOCCSKSARGEN Region increased by 6.8 index point in December 2021 from 129.7 index points in December 2020. The average retail price of commodities included in the market basket for all goods and services for the month under review increased by 36.5 percent from the 2012-based year (*Figure 1*).



INFLATION RATE

In December 2021, headline inflation rate, or the annual rate of change in the prices of goods and services in the market basket in SOCCSKSARGEN Region slowed down to 5.2 percent, decreasing by 0.4 percent percentage point from 5.6 percent in November 2021 (*Figure 2*).



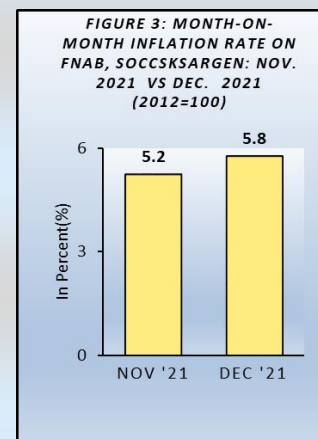
DECEMBER 2021 INFLATION RATE BY COMMODITY GROUP IN SOCCSKSARGEN REGION

Food and Non-Alcoholic Beverages (FNAB)

FNAB increased from 5.2 percent in November 2021 to 5.8 percent in December 2021 as inflation of food sustained its previous month's rate of 5.4 percent (*Table 1*). Vegetables registered a slower price gain of 4.5 percent in December 2021 from 6.6 percent in November 2021. Higher price upticks were observed in Bread and Cereals (1.0% to 1.1%); Rice (0.3% to 0.4%); Fish (8.9% to 11.5%), Fruits (8.4% to 14.2%), and Sugar, Jam, Honey, Chocolate and Confectionery (2.2% to 2.5%). There was no price movement in Corn, Meat and Non-Alcoholic Beverages (*Table 1*).

COMMODITY	NOV '21	DEC '21
Food	5.4	5.4
Bread and Cereals	1.0	1.1
Rice	0.3	0.4
Corn	6.2	6.2
Meat	14.9	14.9
Fish	8.9	11.5
Fruit	8.4	14.2
Vegetables	6.6	4.5
Sugar, Jam, Honey, Chocolate and Confectionery	2.2	2.5
Non-Alcoholic Beverages	2.1	2.1

Source: Philippine Statistics Authority

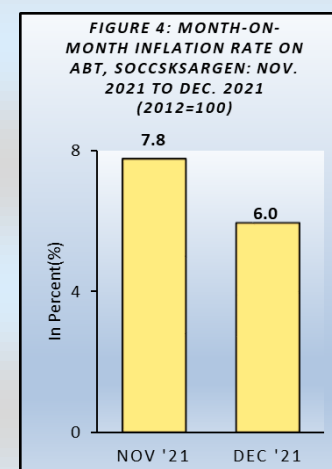


Alcoholic Beverages and Tobacco (ABT)

ABT slowed down by 6.0 percent in December 2021 from 7.8 percent in November 2021 (*Figure 4*). Both Alcoholic Beverages and Tobacco registered slower price hikes (*Table 2*).

COMMODITY	NOV '21	DEC '21
Alcoholic Beverages	5.9	5.7
Tobacco	8.3	6.0

Source: Philippine Statistics Authority



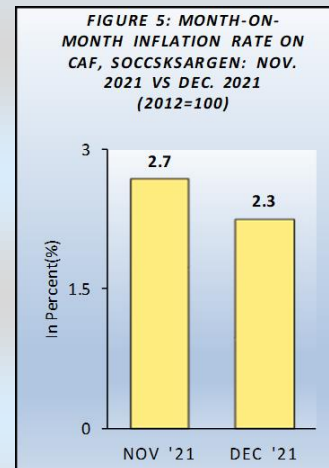
Clothing and Footwear (CAF)

Faster annual price mark-down for CAF was noted in December 2021 at 2.3 percent from 2.7 percent in November 2021 (*Figure 5*) as Clothing and Footwear recorded slower price gains (*Table 3*).

**TABLE 3: INFLATION RATE
BY COMMODITY GROUP, CAF, SOCCSKSARGEN:
NOVEMBER 2021 AND DECEMBER 2021
(2012=100)**

COMMODITY	NOV '21	DEC '21
Clothing	2.2	1.7
Footwear	4.1	3.6

Source: Philippine Statistics Authority



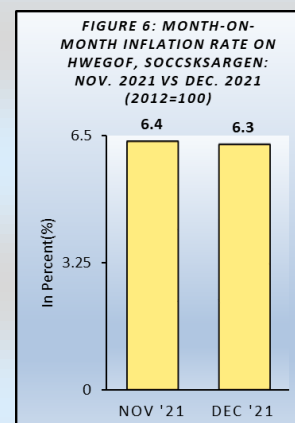
Housing, Water, Electricity, Gas and Other Fuels (HWEGOF)

HWEGOF posted slower inflation rate of 6.3 percent in December 2021 (*Figure 6*) as Maintenance and Repair of the Dwelling, and Water Supply and Miscellaneous Services Related to the Dwelling recorded slower price upticks. Electricity, Gas and Other Fuels slightly increased to 13.6 percent in December 2021 from 13.5 percent in November 2021. Actual Rentals for Housing sustained its previous month's rate (*Table 4*).

**TABLE 4: INFLATION RATE
BY COMMODITY GROUP, HWEGOF, SOCCSKSARGEN:
NOVEMBER 2021 AND DECEMBER 2021
(2012=100)**

COMMODITY	NOV '21	DEC '21
Actual Rentals for Housing	1.0	1.0
Maintenance and Repair of the Dwelling	3.2	2.9
Water Supply and Miscellaneous Services Relating to the Dwelling	4.6	1.9
Electricity, Gas and Other Fuels	13.5	13.6

Source: Philippine Statistics Authority

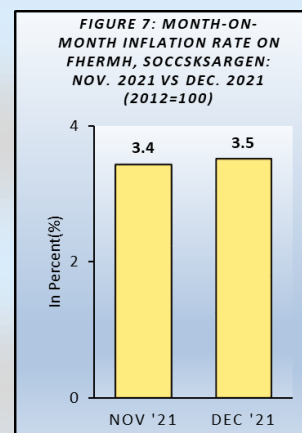


Furnishings, Household Equipment and Maintenance of the House (FHERMH)

FHERMH went up by 3.5 percent in December 2021 from 3.4 percent in November 2021 (Figure 7) as Tools and Equipment for House and Garden, and Household Appliances recorded faster price hikes. Furniture and Furnishings, Carpets and Other Floor Coverings, and Glassware, Tableware and Household Utensils exhibited slower price upticks (Table 5). Household Textiles and Goods and Services for Routine Household Maintenance sustained their previous month's rate (Table 5).

COMMODITY	NOV '21	DEC '21
Furniture and Furnishings, Carpets and Other Floor Coverings	1.5	1.4
Household Textiles	0.8	0.8
Household Appliances	1.9	2.1
Glassware, Tableware and Household Utensils	4.8	4.7
Tools and Equipment for House and Garden	0.7	0.8
Goods and Services for Routine Household Maintenance	3.9	3.9

Source: Philippine Statistics Authority



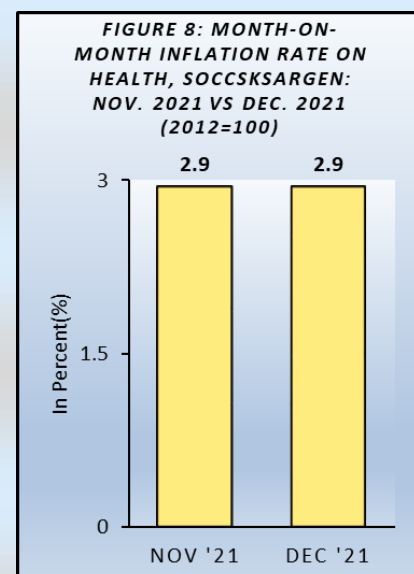
Health

Health commodities and services sustained their previous month's figure of 2.9 percent (Figure 8) as there was no price movements in all the subgroups during the month under review (Table 6).

COMMODITY	NOV '21	DEC '21
Medical Products, Appliances and Equipment	1.4	1.4
Out-patient Services	6.1	6.1
Hospital Services	3.3	3.3

Source: Philippine Statistics Authority

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Transport

Prices of Transport dropped from 13.2 percent in November 2021 to 8.0 percent in December 2021 (*Figure 9*). The downward trend was attributed to the decrease in prices in all the commodities in the subgroup (*Table 7*).

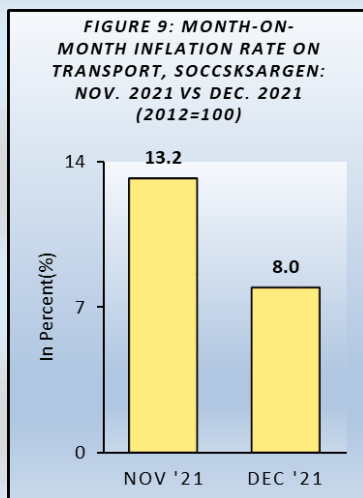


TABLE 7: INFLATION RATE BY COMMODITY GROUP, TRANSPORT, SOCCSKSARGEN: NOVEMBER 2021 AND DECEMBER 2021 (2012=100)

COMMODITY	NOV '21	DEC '21
Operation of Personal Transport Equipment	31.4	22.0
Transport Services	8.5	3.4

Source: Philippine Statistics Authority

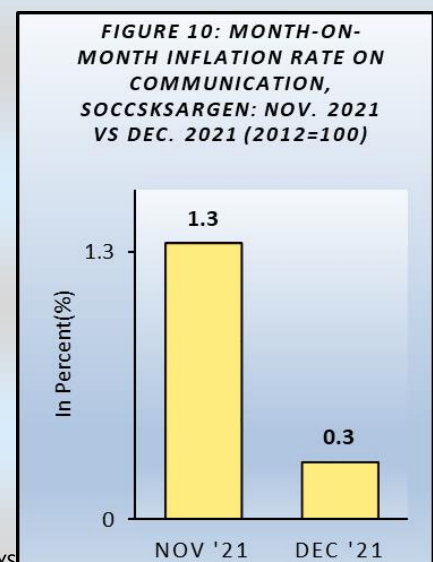
Communication

Communication posted a price mark down of 0.3 percent in December 2021 from 1.3 percent in November 2021 with a difference of 1.0 percentage point (*Figure 10*) as Telephone and Telefax Equipment recorded a slower price gain. Postal Services and Telephone and Telefax Services sustained their previous month's figure (*Table 8*).

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

COMMODITY	NOV '21	DEC '21
Postal Services	0.0	0.0
Telephone and Telefax Equipment	7.2	0.4
Telephone and Telefax Services	0.3	0.3

Source: Philippine Statistics Authority



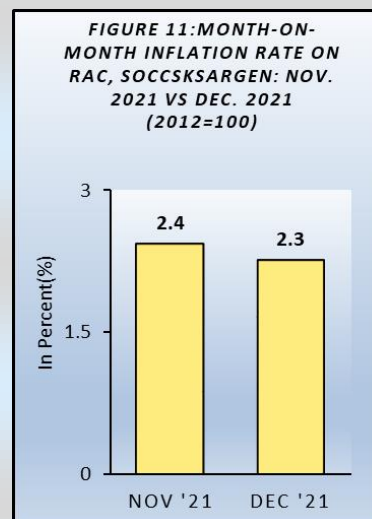
Recreation and Culture (RAC)

RAC slightly decreased to 2.3 percent in December 2021 from 2.4 percent in November 2021 (*Figure 11*) as there was no price movement recorded in Audio-visual, Photographic and Information Processing Equipment; Other Recreational Items and Equipment, Gardens and Pets; and Recreational and Cultural Services. Slower price mark-up was registered in Newspapers, Books and Stationery. Other Major Durables for Recreation and Culture posted a higher price gains of 11.7 percent in December 2021 from 11.3 percent in November 2021.

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

COMMODITY	NOV '21	DEC '21
Audio-visual, Photographic and Information Processing Equipment	2.1	2.1
Other Major Durables for Recreation and Culture	11.3	11.7
Other Recreational Items and Equipment, Gardens and Pets	1.9	1.9
Recreational and Cultural Services	0.3	0.3
Newspapers, Books and Stationery	4.2	3.7

Source: Philippine Statistics Authority



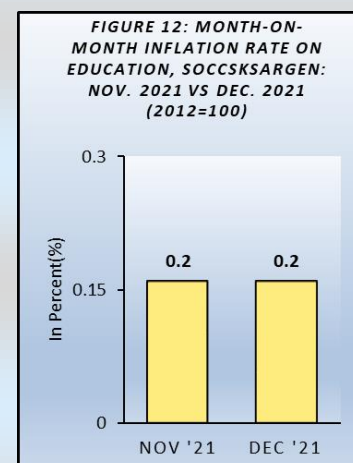
Education

Education commodities and services sustained its previous rate of 0.2 percent in November 2021 to December 2021 (*Figure 12*). All commodity groups under Education retained their previous month's figure (*Table 10*).

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

COMMODITY	NOV '21	DEC '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)

Annual gains in the prices of RMGS loosened by 4.5 percent in December 2021 from 6.3 percent in November 2021 (Figure 13). Price slowdown was noted in Catering Services, and Personal Effects N.E.C. Personal Care remained its previous month's figure of 3.6 percent (Table 11).

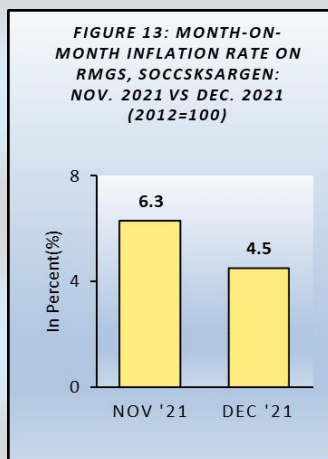


TABLE 11: INFLATION RATE BY COMMODITY GROUP, RMGS, SOCCSKSARGEN: NOVEMBER 2021 AND DECEMBER 2021 (2012=100)

COMMODITY	NOV '21	DEC '21
Catering Services	8.3	5.2
Personal Care	3.6	3.6
Personal Effects N.E.C.	4.0	3.9

Source: Philippine Statistics Authority

On the average, inflation rate for All Items in the market basket dropped by 5.2 percent in December 2021 as all commodity group recorded slower price hikes except FNAB and FHERMH which exhibited higher price gains. Sustained inflation rates were registered in Health and Education (Table 12).

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

COMMODITY GROUP	NOVEMBER 2021	DECEMBER 2021
ALL ITEMS	5.6	5.2
FNAB*	5.2	5.8
ABT*	7.8	6.0
CAF*	2.7	2.3
HWEGOF	6.4	6.3
FHERMH	3.4	3.5
HEALTH	2.9	2.9
TRANSPORT	13.2	8.0
COMMUNICATION	1.3	0.3
RAC*	2.4	2.3
EDUCATION	0.2	0.2
RMGS*	6.3	4.5

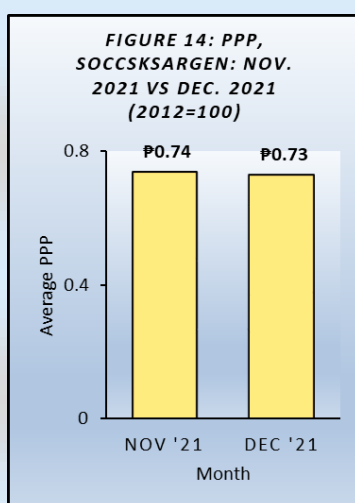
*Abbreviated (See Appendix)

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 Region slightly went down to ₱0.73 in December 2021 from to ₱0.74 in November 2021. This means that your ₱100.00 in the past month can only buy about 73.0 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

In December 2021, South Cotabato had the highest inflation rate among the provinces of SOCCSKSARGEN. Except for South Cotabato, the rest of the provinces posted slower price upticks (Table)13. The lowest inflation was recorded in Sultan Kudarat at 3.4 percent in December 2021, a difference of 0.2 percentage point from 3.6 percent in November 2021.

TABLE 13. INFLATION RATES FOR ALL INCOME HOUSE FOR ALL INCOME HOUSEHOLDS BY PROVINCE, SOCCSKSARGEN: OCTOBER 2021 TO NOVEMBER 2021

PROVINCE	NOVEMBER 2021	DECEMBER 2021
COTABATO	5.8	5.1
SARANGANI	7.4	5.1
SOUTH COTABATO	5.9	6.1
SULTAN KUDARAT	3.6	3.4

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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