



SPECIAL RELEASE

Inflation of SOCCSKSARGEN for the Bottom 30% Income Households Eases to 6.2% in October 2021

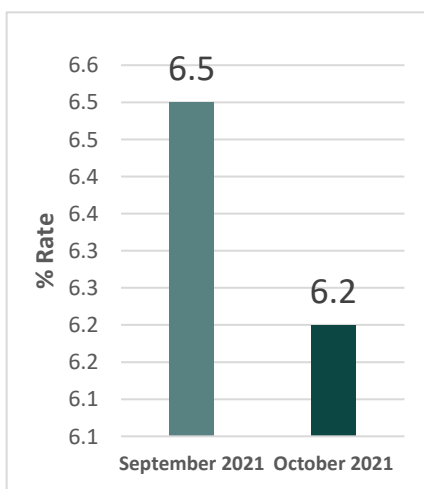
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YEAR-ON-YEAR INFLATION RATES

The Inflation Rate for the Bottom 30% Income Households eased to 6.2% in October 2021 from 6.5% in the previous month. Transport sustained a double digit record of 15.8% from 15.3% in September 2021, thus, posting the highest inflation rate along with Alcoholic Beverages and Tobacco at 11.9%. Higher inflation rates were also noticed in Housing, Water, Electricity, Gas, and Other Fuels (from 5.9% to 6.9%), Health (from 1.8% to 2.2%), Communication (from 0.3% to 0.7%), Recreation and Culture (from 4.9% to 5.1%) and Restaurant and Miscellaneous Goods and Services (from 4.4% to 4.7%).

Slowdowns in prices were recorded in Food and Non-Alcoholic Beverages (from 5.8% to 5.4%), and Clothing and Footwear (from 2.5% to 2.4%), while sustained figures from the previous month were observed in Furnishing, Household Equipment and Routine Maintenance of the House and Education at 1.8% and 3.5%, respectively.

Figure 1: Year-on-Year Regional Inflation Rates for CPI of All Items for Bottom 30% Income Households, SOCCSKSARGEN Region: September and October 2021 (2012=100)



Source: Philippine Statistics Authority

Table 1: Year-on-Year Regional Inflation Rates By Commodity Group for Bottom 30% Income Households, SOCCSKSARGEN Region: September and October 2021 (2012=100)

Commodity Groups	September 2021	October 2021
Food and Non-Alcoholic Beverages	5.8	5.4
Alcoholic Beverages and Tobacco	14.7	11.9
Clothing and Footwear	2.5	2.4
Housing, Water, Electricity, Gas, and Other Fuels	5.9	6.9
Furnishing, Household Equipment and Routine Maintenance of the House	1.8	1.8
Health	1.8	2.2
Transport	15.3	15.8
Communication	0.3	0.7
Recreation and Culture	4.9	5.1
Education	3.5	3.5
Restaurant and Miscellaneous Goods and Services	4.4	4.7

Source: Philippine Statistics Authority





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Fish sustained its double digit record albeit lower at 15.7% from 22.5% the previous month, the highest price mark-up among Selected Food Items, along with Meat which also eased to 15.6% from 13.8% and Vegetables at 15.6% from 13.1%. Higher price mark-ups were noted in Other Cereals, Flour, Cereal Preparation, Bread, Pasta and Other Bakery Products (from 1.3% to 1.6%), Oils and Fats (from 4.2% to 4.3%), and Food Products Not Elsewhere Classified (N.E.C.), (from 3.4% to 4.5%).

A deflation was observed in Corn (from 0.3% to -0.5%) while continued deflations were noted in Rice (from -2.2% to -0.3%), and Fruits (from -3.0% to -1.4%). Sustained prices from the previous month were recorded in Milk, Cheese and Egg at 3.7% and Sugar, Jam, Honey, Chocolate and Confectionery at 2.1%.

Table 2: Regional Year-on-Year Inflation Rates on Selected Food Items for Bottom 30% Income Households, SOCCSKSARGEN Region: September and October 2021 (2012=100)

Selected Food Items	September 2021	October 2021
RICE	-2.2	-0.3
CORN	0.3	-0.5
OTHER CEREALS, FLOUR, CEREAL PREPARATION, BREAD, PASTA AND OTHER BAKERY PRODUCTS	1.3	1.6
MEAT	13.8	15.6
FISH	22.5	15.7
MILK, CHEESE AND EGG	3.7	3.7
OILS AND FATS	4.2	4.3
FRUITS	-3.0	-1.4
VEGETABLES	15.6	13.1
SUGAR, JAM, HONEY, CHOCOLATE AND CONFECTIONERY	2.1	2.1
FOOD PRODUCTS NOT ELSEWHERE CLASSIFIED (N.E.C.)	3.4	4.5

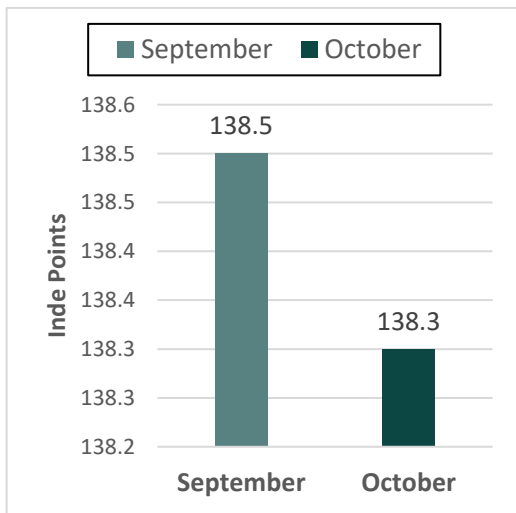
Source: Philippine Statistics Authority



CONSUMER PRICE INDEX, OCTOBER 2021

The CPI for All Items for the Bottom 30% Income Households in SOCCSKSARGEN Region increased by 0.2 index point in October 2021 to 138.5 from 138.3 index points in September 2021. The average retail price of goods and services in the market basket increased by 38.3 percent from the 2012-based year. On the average, the same goods and services worth P100.00 in 2012 amounted to P138.3 in October 2021.

Figure 3: Monthly Consumer Price Index for Bottom 30% Income Households for All Items, SOCCSKSARGEN Region: September and October 2021 (2012=100)



Source: Philippine Statistics Authority

Table 3: Monthly Consumer Price Index for Bottom 30% Income Households by Commodity Group, SOCCSKSARGEN Region: September and October 2021 (2012=100)

	September 2021	October 2021
Food and Non-Alcoholic Beverages	130.0	129.3
Alcoholic Beverages and Tobacco	388.6	388.7
Clothing and Footwear	116.8	116.9
Housing, Water, Electricity, Gas, and Other Fuels	135.5	136.4
Furnishing, Household Equipment and Routine Maintenance of the House	116.5	116.5
Health	133.7	134.2
Transport	143.9	144.4
Communication	109.4	109.9
Recreation and Culture	128.0	128.2
Education	113.9	113.9
Restaurant and Miscellaneous Goods and Services	129.8	130.2

Source: Philippine Statistics Authority





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Among the 11 commodity groups in the market basket of the Bottom 30% Income Households in SOCCSKSARGEN, Alcoholic Beverages and Tobacco (ABT) recorded the highest index point gains from 388.6 index points in September 2021 to 388.7 index points in October 2021. Among the sub-groups of ABT, Tobacco had the highest in index points at 484.8 while Alcoholic Beverages sustained its previous month's record of 171.5.

Figure 4: Consumer Price Index for Bottom 30% Income Households by Commodity Group, SOCCSKSARGEN Region: September and October 2021 (2012=100)

Alcoholic Beverages and Tobacco Sub-group	September 2021	October 2021
Alcoholic Beverages	171.5	171.5
Tobacco	484.7	484.8

Source: Philippine Statistics Authority





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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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