



REPUBLIC OF THE PHILIPPINES

PHILIPPINE STATISTICS AUTHORITY
SOCCKSARGEN REGION

SPECIAL RELEASE

SOCCKSARGEN's Inflation Rate for Bottom 30% Income Households Hits 7.0% in the Second Quarter of 2018

Date of Release: November 5, 2018

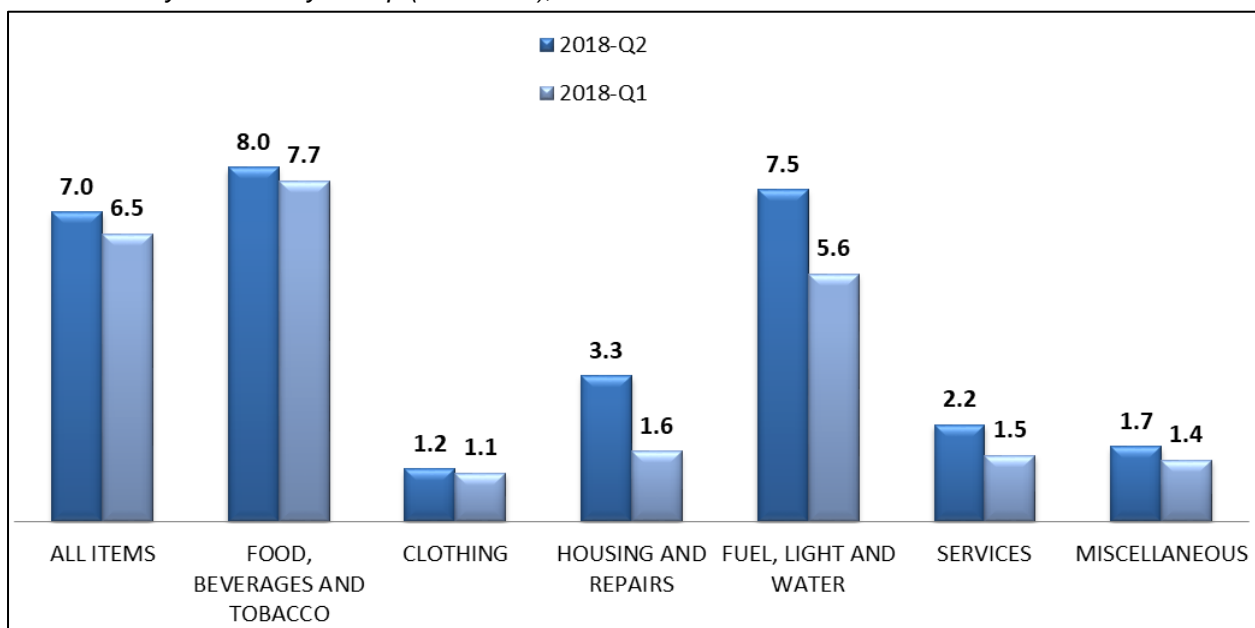
Reference No. 18R12-PR-012

YEAR-ON-YEAR INFLATION RATES

The year-on-year inflation for the bottom 30% income households in SOCCSKSARGEN Region went up by 7.0 percent in the second quarter of 2018. This was higher than the 6.5 percent posted in the first quarter of 2018. All six (6) commodity groups posted higher annual rates during the quarter. Just like in the previous quarter, Food, Beverages and Tobacco (FBT) recorded the fastest price mark-up at 8.0 percent, higher than the 7.7 percent posted the previous quarter. FBT was followed by Fuel, Light and Water (FLW) at 7.5 percent, faster than the 5.6 percent noted in the first quarter (*Figure 1*).

In terms of year-on-year increments on inflation rates, FLW posted a 1.9 percentage points difference on inflation rate in the second quarter of 2018 from 5.6 percent in the first quarter. Also noted was a 1.7 percentage point difference on the inflation rate of Housing and Repairs in the second quarter of 2018 from 1.6 percent the previous quarter (*Figure 1*).

Figure 1. Year-on-Year Regional Inflation Rates of the Consumer Price Index for Bottom 30% Income Households by Commodity Group (2000=100), SOCCSKSARGEN: Second Quarter and First Quarter 2018



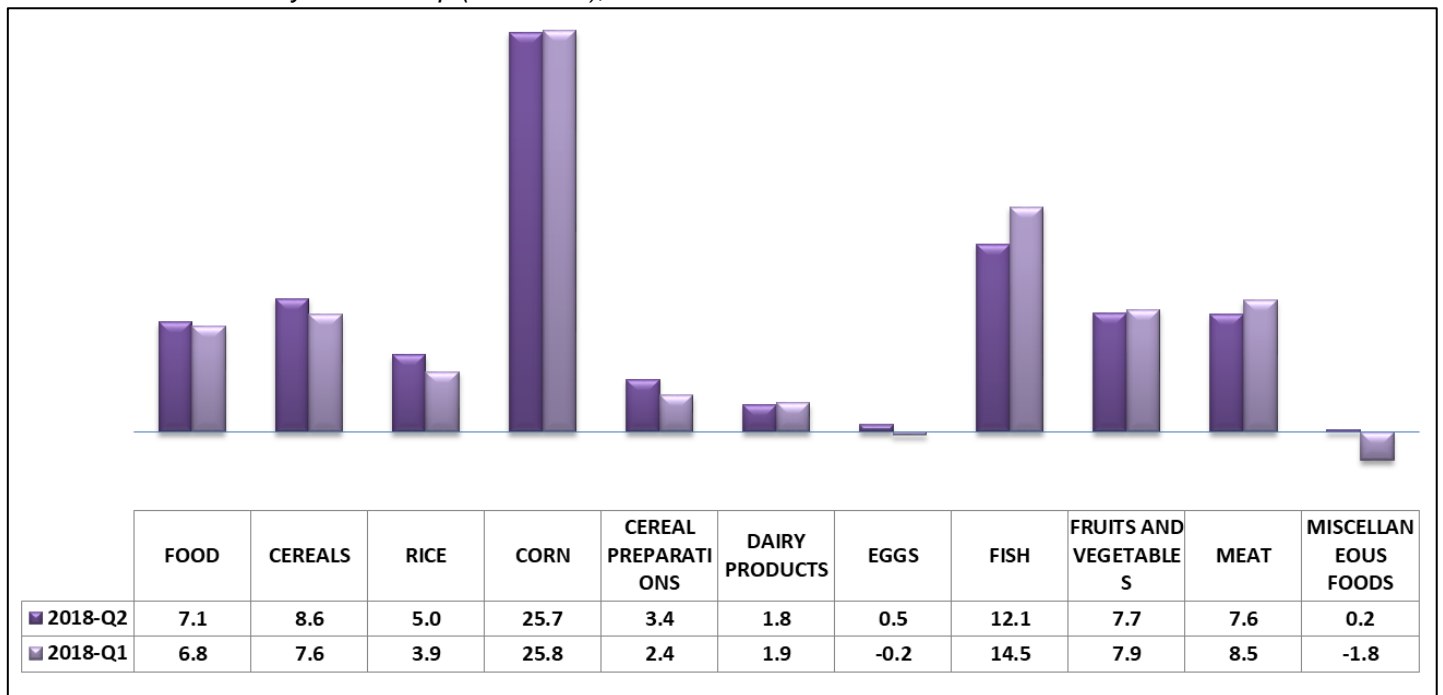
Source: Philippine Statistics Authority



2/F Elena V. Co Building, Don Rufino Alonzo St., Cotabato City 9600
 Telefax: (064) 421-2827, Telephone: (064) 557-2416
 E-mail: psadose@gmail.com
<https://rso12.psa.gov.ph>

The annual increment on Food rose by 7.1 percent in the second quarter of 2018. Its annual rate was recorded at 6.8 percent in the previous quarter. Relative to the annual increments in the previous quarter, higher annual mark-ups were also observed in the indices in all Food Groups except for Corn (25.7% from 25.8%), Dairy Products (1.8% from 1.9%), Fish (12.1% from 14.5%), Fruits and Vegetables (7.7% from 7.9%). Corn (25.7%) and Fish (12.1%) exhibited double-digit annual gains this quarter, sustaining the annual rates recorded the previous quarter. From a deflation in the annual rates in the previous quarter, prices of Eggs (0.5% from -0.2%) and Miscellaneous Foods (0.2% from -1.8%) accelerated the following quarter (*Figure 2*).

Figure 2. Year-on-Year Regional Inflation Rates of the Consumer Price Index for Bottom 30% Income Households by Food Group (2000=100), SOCCSKSARGEN: Second Quarter and First Quarter 2018

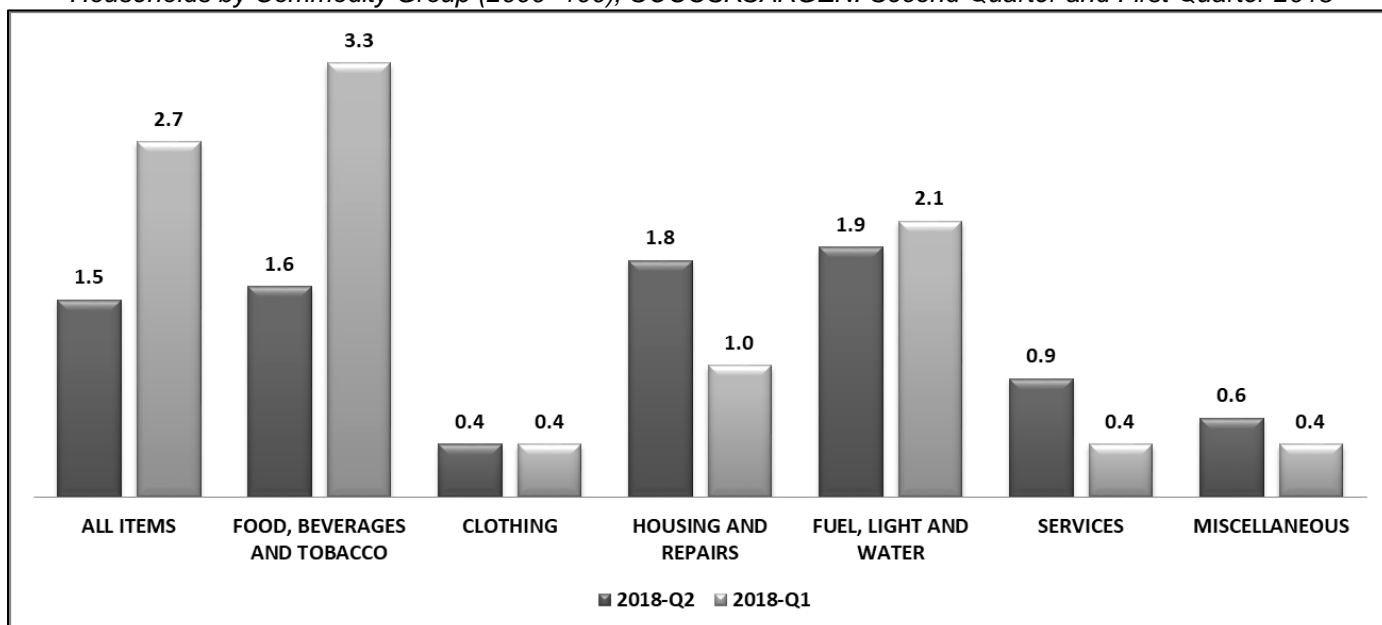


Source: Philippine Statistics Authority

QUARTER-ON-QUARTER INFLATION RATES

The quarter-on-quarter inflation for the bottom 30% income households in the region slowed down to 1.5 percent during the second quarter of 2018 from 2.7 percent in the first quarter. FLW and FBT recorded slower quarterly increases during the period. FBT slowed down by 1.7 percentage points (1.6% from 3.3%) and FLW by 0.2 percentage points (1.9% from 2.1%). Housing and Repairs (1.8% from 1.0%), Services (0.9% from 0.4%) and Miscellaneous (0.6% from 0.4%) registered higher quarterly mark-ups. The highest increment was noted in Housing and Repairs at 0.8 percentage points. Clothing retained its previous quarter's rate of 0.4 percent (*Figure 3*).

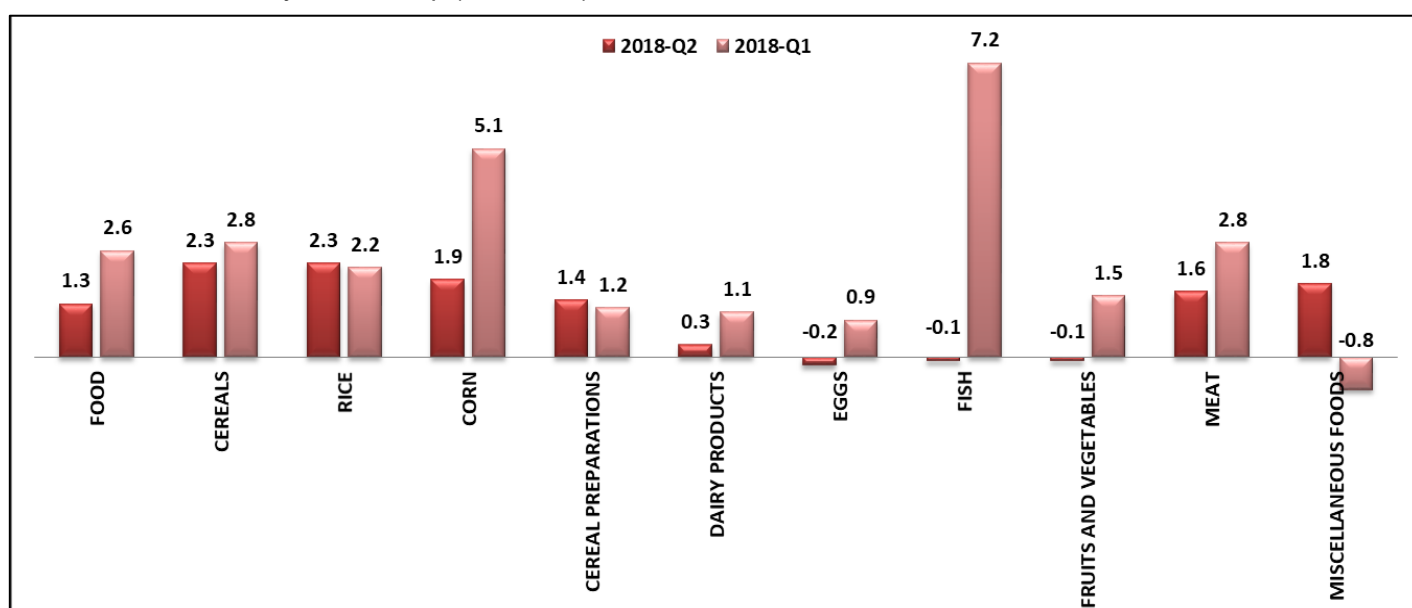
Figure 3. Quarter-on-Quarter Regional Inflation Rates of the Consumer Price Index for Bottom 30% Income Households by Commodity Group (2000=100), SOCCSKSARGEN: Second Quarter and First Quarter 2018



Source: Philippine Statistics Authority

Food Group posted lower price accelerations in the second quarter (1.3%) compared to the first quarter (2.6%). Lower price mark-ups were noted in Cereals (2.3% from 2.8%), Corn (1.9% from 5.1%), Dairy Products (0.3% from 1.1%) and Meat (1.6% from 2.8%). Price deflations were recorded in Eggs (-0.2% from 0.9%), Fish (-0.1% from 7.2%) and Fruits and Vegetables (-0.1% from 1.5%). Only Miscellaneous Foods (1.8% from -0.8%), Cereal Preparations (1.4% from 1.2%), and Rice (1.3% from 2.2%) (Figure 4).

Figure 4. Quarter-on-Quarter Regional Inflation Rates of the Consumer Price Index for Bottom 30% Income Households by Food Group (2000=100), SOCCSKSARGEN: Second Quarter and First Quarter 2018



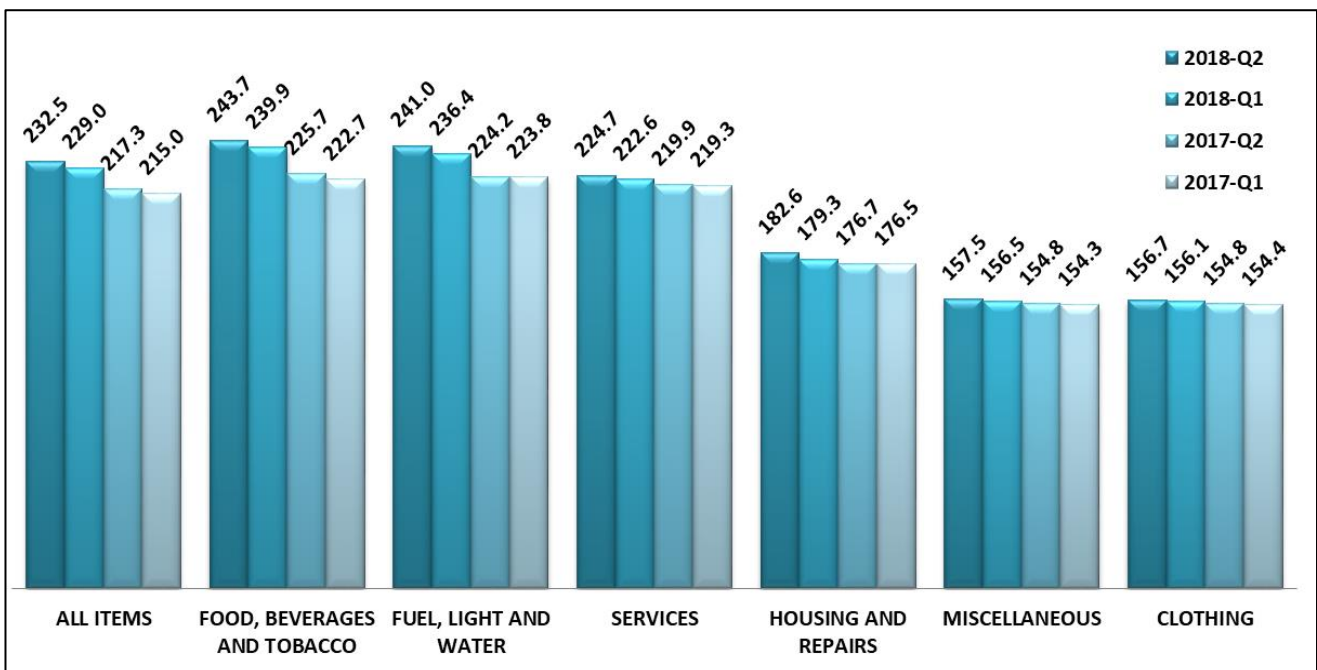
Source: Philippine Statistics Authority

CONSUMER PRICE INDEX, SECOND QUARTER 2018

In the second quarter of 2018, the CPI for the Bottom 30% Income Households for All Items in SOCCSKSARGEN Region was pegged at 232.5 index points. This means that the average retail price of goods and services included in the consumer's market basket was higher by 132.5 percent compared to its prices in the base year (2000).

All commodity groups posted gains in prices when compared to their prices in the base period. FBT posted the highest consumer price index at 243.7 points. It was followed by FLW at 241.0 index points; Services, 224.7 index points; Housing and Repairs, 182.6 index points; Miscellaneous, 157.5 index points; and Clothing, 156.7 index points (*Figure 5*).

Figure 5. Quarterly Consumer Price Index for Bottom 30% Income Households by Commodity Group (2000=100), SOCCSKSARGEN: Second Quarter and First Quarter 2018, Second Quarter and First Quarter 2017



Source: Philippine Statistics Authority



REPUBLIC OF THE PHILIPPINES

PHILIPPINE STATISTICS AUTHORITY
SOCCKSARGEN REGION

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 Released:

ATTY. MAQAHAR L. MANULON, CESE
Regional Director



2/F Elena V. Co Building, Don Rufino Alonzo St., Cotabato City 9600
Telefax: (064) 421-2827, Telephone: (064) 557-2416
E-mail: psadose@gmail.com
<https://rso12.psa.gov.ph>