



SPECIAL RELEASE

Inflation of SOCCSKSARGEN for the Bottom 30% Income Households Drops to 3.5% in October 2020

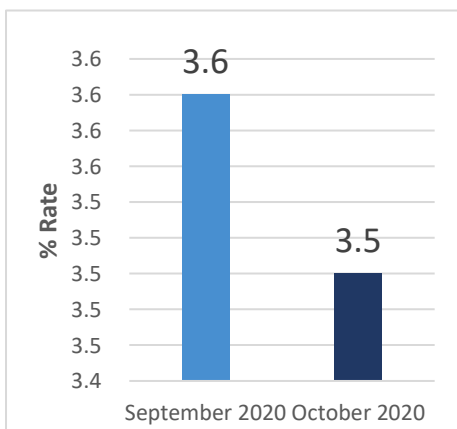
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YEAR-ON-YEAR INFLATION RATES

SOCCKSARGEN Region's Inflation Rate for the Bottom 30% Income Household fell by 3.5% in October 2020 from 3.6% in September of the same year. Among all commodity groups, only Food and Non-Alcoholic Beverages has recorded an increase in inflation at 1.2% from 0.3% in September 2020. Alcoholic Beverages and Tobacco and Transport has sustained a double digit record of 15.5% and 16.8%, respectively.

Slower inflation were noted in Clothing and Footwear (from 2.2% to 1.8%), Housing, Water, Electricity, Gas, and Other Fuels (from 3.8% to 3.1%), Furnishing, Household Equipment and Routine Maintenance of the House (from 1.1% to 1.0%), Health (from 4.3% to 3.9%) and Restaurant and Miscellaneous Goods and Services (from 4.6% to 4.4%). Little to no change in the month-on-month inflation were observed in Communication at 1.7%, Recreation and Culture at 0.1%, and Education at 0.3%.

Figure 1: Year-on-Year Regional Inflation Rates for CPI of All Items for Bottom 30% Income Households, SOCCSKSARGEN Region: September and October 2020 (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 2020 (2012=100)

Commodity Groups	September 2020	October 2020
Food and Non-Alcoholic Beverages	0.3	1.2
Alcoholic Beverages and Tobacco	21.9	15.5
Clothing and Footwear	2.2	1.8
Housing, Water, Electricity, Gas, and Other Fuels	3.8	3.1
Furnishing, Household Equipment and Routine Maintenance of the House	1.1	1.0
Health	4.3	3.9
Transport	17.8	16.8
Communication	1.7	1.7
Recreation and Culture	0.1	0.1
Education	0.3	0.3
Restaurant and Miscellaneous Goods and Services	4.6	4.4

Source: Philippine Statistics Authority



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Food Products Not Elsewhere Classified (N.E.C.) recorded the highest annual price gains at 9.4%. Increase in price mark-ups from a deflation in the previous month were observed in the indices of Corn (from -0.1% to 1.0%) and Fish (from -5.0% to 1.4%). A deflation was recorded in Sugar, Jam, Honey, Chocolate and Confectionery (from 2.0% to -0.1%), while continued deflations were noted in Oils and Fats (from -1.8% to -1.5%) and Vegetables (from -4.6% to -1.2%).

Rice (from 0.9% to 0.1%), Other Cereals, Flour, Cereal Preparation, Bread, Pasta and Other Bakery Products (from 2.4% to 1.4%), Meat (from 3.1% to 2.3%), Milk, Cheese and Egg (from 0.7% to 0.6%) recorded declines in inflation rates.

Table 2: Regional Year-on-Year Inflation Rates on Selected Food Items for Bottom 30% Income Households, SOCCSKSARGEN Region: September and October 2020 (2012=100)

Selected Food Items	September 2020	October 2020
RICE	0.9	0.1
CORN	-0.1	1.0
OTHER CEREALS, FLOUR, CEREAL PREPARATION, BREAD, PASTA AND OTHER BAKERY PRODUCTS	2.4	1.4
MEAT	3.1	2.3
FISH	-5.0	1.4
MILK, CHEESE AND EGG	0.7	0.6
OILS AND FATS	-1.8	-1.5
FRUITS	11.9	9.2
VEGETABLES	-4.6	-1.2
SUGAR, JAM, HONEY, CHOCOLATE AND CONFECTIONERY	2.0	-0.1
FOOD PRODUCTS NOT ELSEWHERE CLASSIFIED (N.E.C.)	8.7	9.4

Source: Philippine Statistics Authority

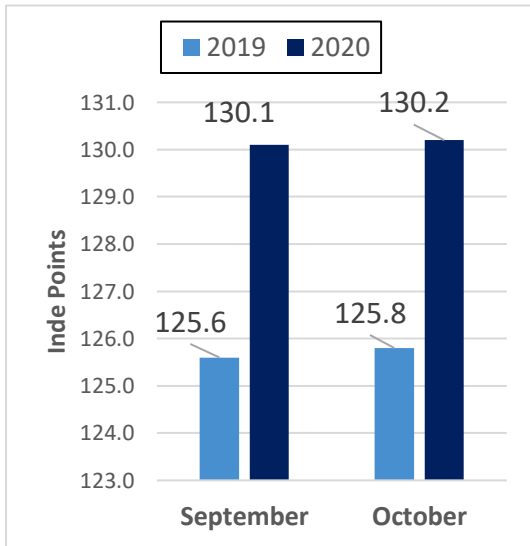


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CONSUMER PRICE INDEX, OCTOBER 2020

The CPI for All Items for the Bottom 30% Income Households in SOCCSKSARGEN Region increased by 0.1 index point in October 2020 from 130.1 index points recorded in September of the same year. The average retail price of goods and services in the market basket increased by 30.2 percent from the 2012-based year. On the average, the same goods and services worth P100.00 in 2012 amounted to P130.2 in October 2020.

Figure 3: Monthly Consumer Price Index for Bottom 30% Income Households for All Items, SOCCSKSARGEN Region: September and October 2019-2020 (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 2020 (2012=100)

	September 2020	October 2020
Food and Non-Alcoholic Beverages	122.9	122.7
Alcoholic Beverages and Tobacco	338.7	347.3
Clothing and Footwear	114.0	114.2
Housing, Water, Electricity, Gas, and Other Fuels	128.0	127.6
Furnishing, Household Equipment and Routine Maintenance of the House	114.4	114.4
Health	131.4	131.3
Transport	124.8	124.7
Communication	109.1	109.1
Recreation and Culture	122.0	122.0
Education	109.4	110.0
Restaurant and Miscellaneous Goods and Services	124.3	124.4

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 at 347.3. Tobacco posted the highest growth in index points at 428.8 among the sub-groups of ABT, while Alcoholic Beverages posted a reduction in index points from 163.5 in September 2020 to 163.1.

Figure 4: Consumer Price Index for Bottom 30% Income Households by Commodity Group, SOCCSKSARGEN Region: September and October 2020 (2000=100)

Alcoholic Beverages and Tobacco Sub-group	September 2020	October 2020
Alcoholic Beverages	163.5	163.1
Tobacco	416.3	428.8

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

Approved for Release:

ATTY. MAQTAHAR L. MANULON, CESO V
Regional Director

For inquiries, please contact:

MA. EILEEN A. BERDEPRADO/CYREX BOY V. QUITIOL
Statistical Operations and Coordination Division, PSA-RSSO XII
Telephone Number (064) 557-2416