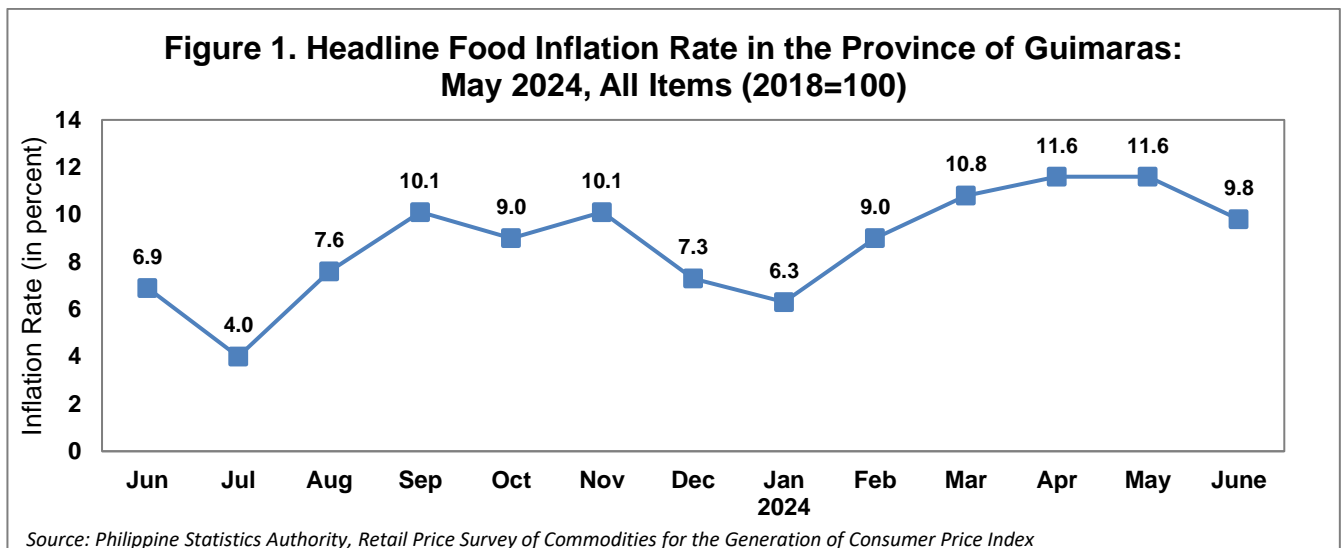


# PRESS RELEASE

## Guimaras' food inflation rate drops to 9.8 pct following recent highs

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08 June 2024 – GUIMARAS. The headline food inflation rate of Guimaras province dropped to 9.8 percent in June 2024 from 11.6 percent in May 2024. This 1.8 percentage point decrease indicates a deceleration in the rise of food prices month-over-month. Moreover, the June 2024 food inflation rate is 2.9 percentage points higher than the 6.9 percent recorded in June 2023. (Figure 1)



“Guimaras' food inflation is even higher than the regional and national levels in May and June 2024,” Provincial Statistics Officer Nelida B. Losare said.

“The deceleration of food inflation in May 2024 was primarily influenced by the monthly decrease in Cereals and cereal products, with a 20.8 percent inflation during the month, from 24.4 percent in the previous month accounting for 61.1 percent share to the June 2024 food inflation rate in Guimaras,” she added.

Moreover, sharing to the downtrend of food inflation were the slow increases observed in Fish and other seafood at 2.3 percent from 5.6 percent in May 2024 with 32.6 percent share to June 2024 food inflation, and Ready-made food and other food products n.e.c. with 11.0 percent from 15.1 percent in the previous month with 6.3 percent share.

In contrast, the following commodity groups registered faster food inflation rates during the month: Meat and other parts of slaughtered land animals at 16.6 percent from 16.2 percent in the previous month; Milk, other dairy products and eggs at 4.4 percent from 3.8 percent; Oils and fats at -1.3 percent from -1.8 percent; Fruits and nuts at -16.0 percent from -17.1 percent; and Vegetables, tubers, plantains, cooking bananas and pulses with a recorded food inflation of 10.2 percent from 9.4 percent in the previous month.

Table 2. Top 3 Major Sources and Contributors to Guimaras Food Inflation Rate in June 2024

MAJOR SOURCES OF FOOD INFLATION TREND				MAJOR CONTRIBUTORS TO FOOD INFLATION			
COMMODITY	INFLATION	%SHARE	RANK	COMMODITY	INFLATION	% CONT.	RANK
Cereals and cereal products	20.8	61.1	1	Cereals and cereal products	20.8	71.3	1
Meat and other parts of slaughtered land animals	16.6	32.6	2	Meat and other parts of slaughtered land animals	16.6	19.5	2
Ready-made food and other food products n.e.c.	11.0	6.3	3	Vegetables, tubers, plantains, cooking bananas and pulses	10.2	6.6	3

Meanwhile, the top three commodity groups contributing to the June 2024 overall food inflation were the following: Cereals and cereal products, with a 71.3 percent contribution or 6.99 percentage points; Meat and other parts of slaughtered land animals with 19.5 percent contribution or 1.91 percentage points; and Vegetables, tubers, plantains, cooking bananas and pulses with 6.6 percent contribution or 0.64 percentage points

Table 3. Headline Inflation Rates in Guimaras, Food Item Commodity Groups, June 2023 & May-June 2024, In Percent (2018=100)

COMMODITY GROUP	ALL INCOME INFLATION RATE			TREND
	June 2023	May 2024	June 2024	
<b>FOOD</b>	<b>6.9</b>	<b>11.6</b>	<b>9.8</b>	<b>Up</b>
Cereals and cereal products	7.8	24.4	20.8	Down
Cereals	8.5	31.3	26.4	Down
Rice	8.5	31.6	26.7	Down
Corn	8.8	0.7	1.9	Up
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	6.0	3.4	3.0	Down
Meat and other parts of slaughtered land animals	1.8	16.2	16.6	Up
Fish and other seafood	(0.1)	5.6	2.3	Down
Milk, other dairy products and eggs	10.5	3.8	4.4	Up
Oils and fats	12.7	(1.8)	(1.3)	Up
Fruits and nuts	12.7	(17.1)	(16.0)	Up
Vegetables, tubers, plantains, cooking bananas and pulses	18.6	9.4	10.2	Up
Sugar, confectionery and desserts	29.1	(8.0)	(8.0)	Equal
Ready-made food and other food products n.e.c.	7.0	15.1	11.0	Down

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Provincial Statistics Officer