

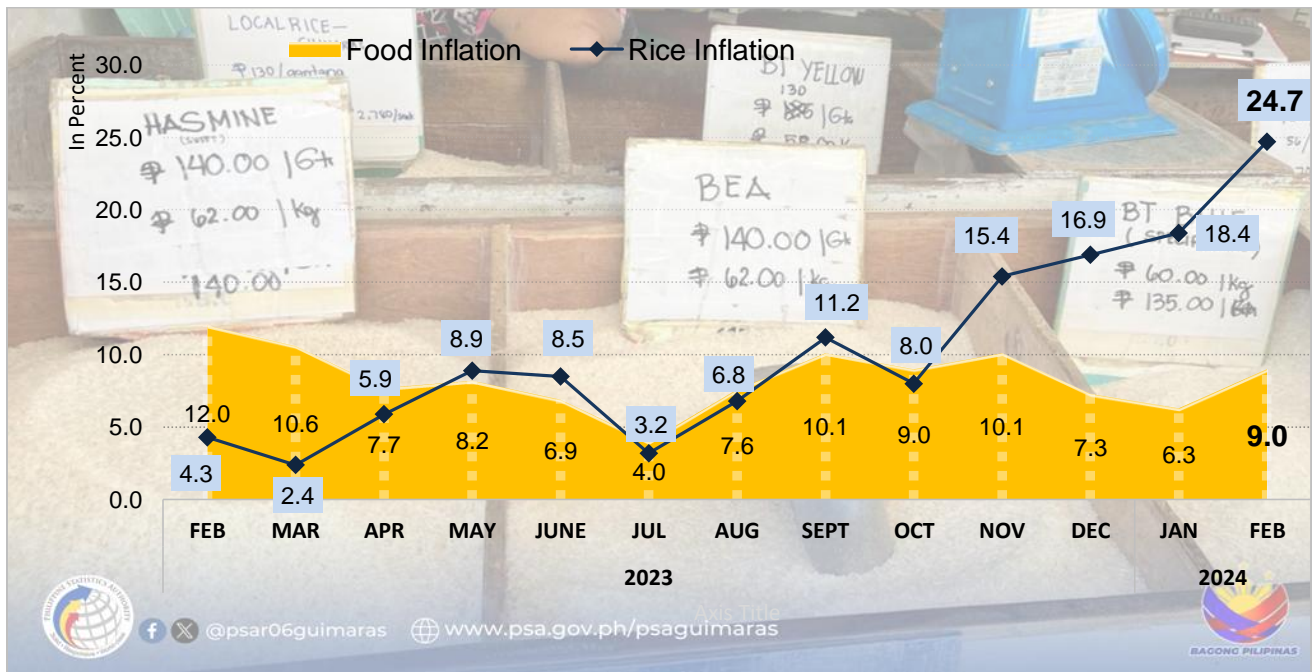
# PRESS RELEASE

## Rice market value drives up Guimaras' food inflation to 9.0% in Feb 2024

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07 March 2024 - Food inflation in Guimaras quickly moved to 9.0% in February 2024 from 6.3% in January 2024 due to the fast-moving retail price of rice with 24.7% inflation, faster than the previous month's rate at 18.4%, based on the latest price statistics released by the Philippines Statistics Authority (PSA).

Figure 1. Headline Inflation rates in Guimaras, Food Items: February (2022-2023) (2018=100)



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

“Rice inflation in Guimaras showed an erratic movement for the past 13 months, but from the last quarter of 2023, its price increased, continually soared until February 2024,” Provincial Statistics Officer Nelida B. Losare said.

“Rice categorized under the items of Cereals and cereal products which posted the highest share to inflation trend of 60.6% and with the largest contribution of 70.0% to February 2024 Food inflation in Guimaras,” Losare added.

Meat and other parts of slaughtered land animals with 14.4% inflation recorded the second largest share of 19.9% to the trend and second largest contribution of 17.4% to the February Food inflation pushed by the increasing retail cost of Meat of pigs, fresh, chilled, or frozen with 32.7% inflation.

“Vegetables, tubers, plantains, cooking bananas and pulses with a -6.5% inflation came third as to the highest share to inflation trend with 10.4%, while the third largest contributor came from the group of Fish and other seafood with 4.1% inflation posting a significant cut of 8.4 %,” Losare said.

Table 1. Top 3 major sources and contributors to Guimaras inflation rate in February 2024

MAJOR CAUSE OF INFLATION TREND				MAJOR CONTRIBUTORS TO INFLATION			
COMMODITY	INFLATION	%SHARE	RANK	COMMODITY	INFLATION	% CONT.	RANK
Cereals and cereal products	19.9	60.6	1	Cereals and cereal products	19.9	70.0	1
Meat and other parts of slaughtered land animals	14.4	19.9	2	Meat and other parts of slaughtered land animals	14.4	17.4	2
Vegetables, tubers, plantains, cooking bananas and pulses	(6.5)	10.4	3	Fish and other seafood	4.1	8.4	3

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, PSA

The data also showed that food inflation of low-income households climbed to 9.6% from 6.8% food inflation for the bottom 30% earners in January 2024.

Among the six provinces in Western Visayas, Guimaras recorded the fastest food inflation rate in February 2024, followed by Antique and Aklan, with 8.9% and 7.6% inflation, respectively.

“Negros Occidental registered the slowest inflation in Region VI with 3.6%, followed by Capiz and Iloilo with 4.1% and 3.6% price increment, correspondingly,” Losare said.



**NELIDA B. LOSARE**  
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