

# PRESS RELEASE

## Primary meal cost in Guimaras slows in August posting 7.3% Food inflation

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16 September 2024– Guimaras. The food inflation rate in Guimaras province slowed to 7.3% in August from 11.4% in July due to dwindling retail prices on Cereals and cereal products, particularly rice, with 23.8% from 28.5% inflation and Vegetables, tubers, plantains, cooking bananas and pulses, specifically Pumpkins, squash and gourds, fresh or chilled with 7.2% from 28.7% inflation, based on the latest price data released by the Philippine Statistics Authority (PSA).

*“Aside from Cereals and cereal products with an inflation of 18.7% lower against 22.3% a month ago, and Vegetables, tubers, plantains, cooking bananas and pulses with -4.0% inflation slower than 12.7% annual price change in July, Fish and other seafood item also contributed to the downtrend of August inflation,”* Provincial Statistics Officer Nelida B. Losare said.

Losare further explained that the 2.7% inflation on Other pelagic fish, live, fresh, chilled, or frozen, pushed the *Fish and other seafood* inflation to slow to -1.1% from 2.6% in July 2024.

*Cereals and cereal products shared 35.2% of the downtrend in the August food inflation, while Vegetables, tubers, plantains, cooking bananas and pulses and Fish and other seafood cut a portion of 30.7% and 21.1%, respectively.*

Likewise, the dropping price change on the items of Meat and other parts of slaughtered land animals at 17.5% from 19.4%, Milk, other dairy products, and eggs at 2.6% from 4.1%; Ready-made food and other food products at 6.2% from 9.0%; and Oils and fats at -3.8% from -0.1%, also showed a significant share in the August downtrend Inflation Rate.

In contrast, the faster food inflation rates in August were in the items of Fruits and nuts, with -4.1% from -9.7%.

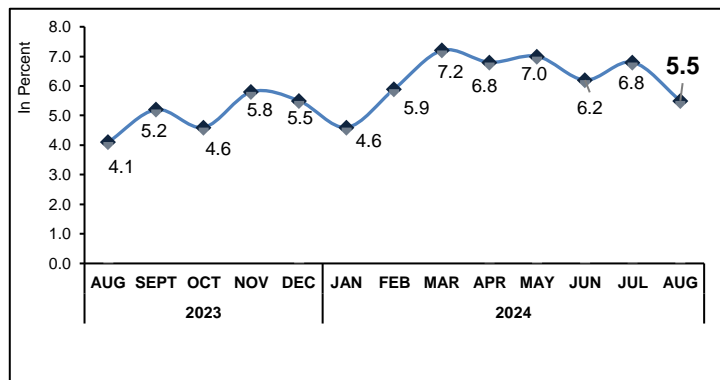
Table 1. Year-on-Year Inflation Rates, All Items, Guimaras, In Percent (2018=100)

Area	Aug-23	Jul-24	Aug-24	Year-to-Date
Philippines				
Headline	8.2	6.7	4.2	5.4
Core	9.5	1.9	1.2	2.3
Western Visayas				
Headline	9.0	7.4	6.5	6.4
Core	10.5	2.8	2.5	2.8
Guimaras				
Headline	7.6	11.4	7.3	9.7
Core	10.6	5.6	3.2	4.3

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

\*Year-on-year change of CPI for January to July 2024 vs. 2023

Figure 1. Headline Inflation Rate in the Province of Guimaras, All Items (2018=100)



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

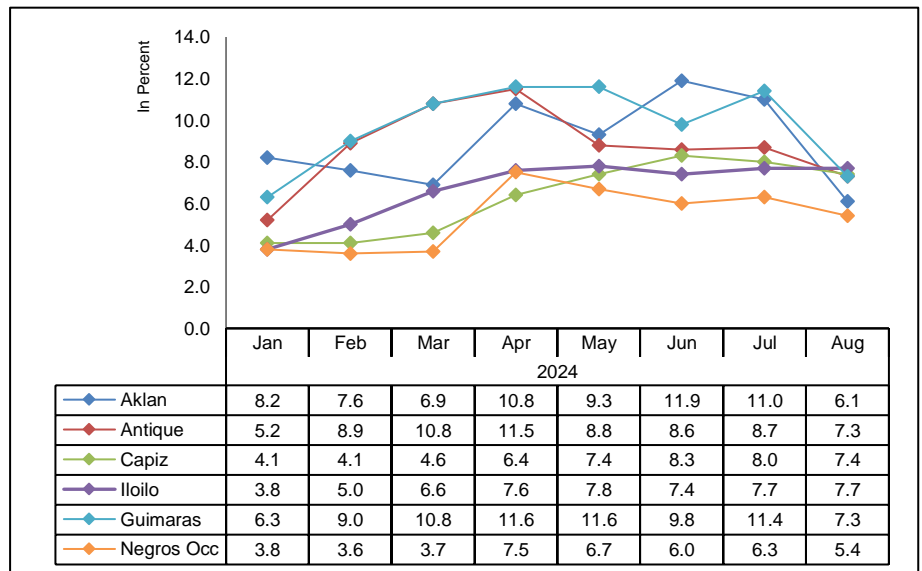
Table 2. Food Inflation in Guimaras by Commodity Group: August 2023, July 2024, August 2024 (2018=100)

COMMODITY GROUP	ALL INCOME INFLATION RATE		
	Aug'23	Jul '24	Aug '24
Cereals and cereal products (ND)	6.7	22.3	18.7
Cereals (ND)	6.8	28.3	23.6
Rice	6.8	28.5	23.8
Corn	6.4	1.2	1.0
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	6.3	2.9	2.3
Meat and other parts of slaughtered land animals (ND)	(2.0)	19.4	17.5
Fish and other seafood (ND)	2.6	2.6	(1.1)
Milk, other dairy products and eggs (ND)	12.0	4.1	2.6
Oils and fats (ND)	14.3	(0.1)	(3.8)
Fruits and nuts (ND)	5.8	(9.7)	(4.1)
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	32.4	12.7	(4.0)
Sugar, confectionery and desserts (ND)	10.0	(8.2)	(8.7)
Ready-made food and other food products n.e.c. (ND)	14.4	9.0	6.2

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

Meanwhile, the top three commodity groups that contributed to the August 2024 overall food inflation rate include Cereals and cereal products, with 80.4% share or 5.87 percentage points; Meat and other parts of slaughtered land animals, with 25.8% in portion or 1.88 percentage points; and Ready-made food and other food products, with 2.4% contribution or 0.16 percentage points.

Figure 1. Headline Inflation Rate in the Province of Guimaras, All Items (2018=100)



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

Losare also highlighted that food core inflation, which excludes selected food items, decreased to 3.2% in August 2024 from 5.6% in the previous month. Compared to August 2023, core inflation at 10.6% was higher by 7.4 percentage points than in August 2024. (Table 1).

Comparing food inflation rates by province in Region VI, Iloilo showed the highest food inflation, followed by Capiz. Antique and Guimaras rank 3rd in the highest food inflation. Lower food inflations were in the provinces of Negros Occidental and Aklan. See Figure 2.

  
**NELIDA B. LOSARE**  
 Provincial Statistics Officer