

PRESS RELEASE

Meat, Veges slow retail cost drive down Guimaras food inflation to 5.5% in Sep

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30 October 2024– Guimaras. The food inflation rate in Guimaras province slowed to 5.5% in September from 7.3% in August due to the sluggish retail prices of Meat and other parts of slaughtered land animals, with 10.2% from 17.5% inflation and Vegetables, tubers, plantains, cooking bananas and pulses, with -16.8% from -4.0% inflation, based on the latest price data released by the Philippines Statistics Authority (PSA).

“The slower inflation of meat and vegetable commodities driven by meat of pigs, fresh, chilled or frozen with 22.6% inflation and tomatoes, fresh or chilled with -46.7% inflation, respectively,” Provincial Statistics Officer Nelida B. Losare said.

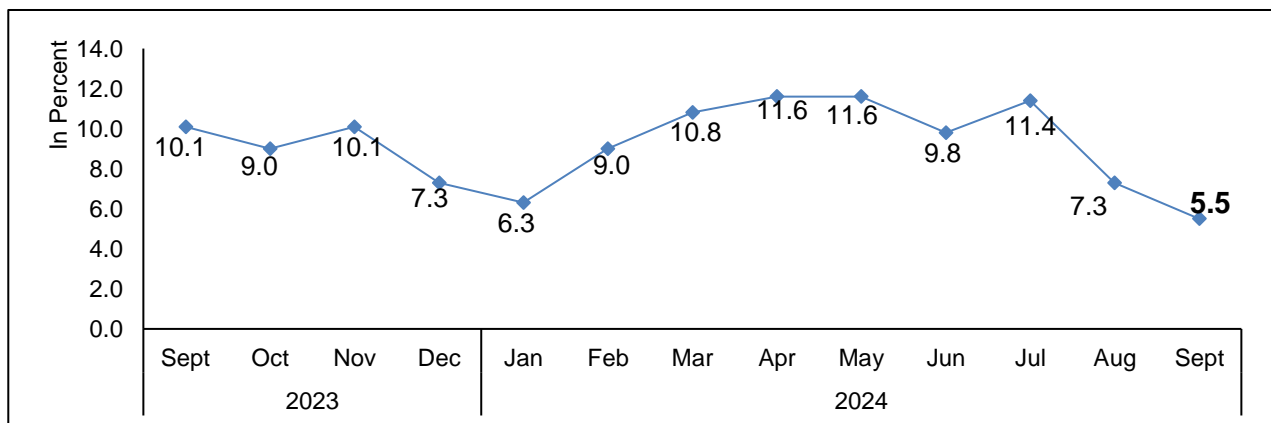
Table 1. Year-on-Year Food Inflation Rates, Guimaras, In Percent (2018=100)

Area	Sept-23	Aug-24	Sept-24	Year-to-Date
Philippines				
Headline	10.0	4.2	1.4	5.0
Core	8.8	1.2	0.9	2.2
Western Visayas				
Headline	10.8	6.5	3.4	6.0
Core	10.0	2.5	1.8	2.7
Guimaras				
Headline	10.1	7.3	5.5	9.2
Core	12.0	3.2	1.1	3.9

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 September 2024 vs. 2023

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



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

In contrast, food items with faster inflation in September against August 2024 were observed in Cereals and cereal products, 18.8% from 18.7%; Fish and other seafood, 0.7% from -1.1%; Milk, other dairy products and eggs, 3.6% from 2.6%; Oils and fats, -0.7% from -3.8%; Fruits and nuts, -3.1% from -4.1%; Sugar, confectionery and desserts, -8.3% from -8.7 %; and Ready-made food and other products 6.5% from 6.2%.

Meanwhile, the top three commodity groups that contributed to the September 2024 overall food inflation rate include Cereals and cereal products, with a 94.3 percent contribution or 5.19 percentage points; Meat and other parts of slaughtered land animals with 17.5 percent contribution or 0.96 percentage points; and Milk, other dairy products and eggs with 3.5 percent contribution or 0.19 percentage points.

Losare also highlighted that core food inflation, which excludes selected food items, decreased to 1.1 percent in September 2024 from 3.2 percent in the previous month. In September 2023, core food inflation was higher at 12.0 percent. (Table 1)

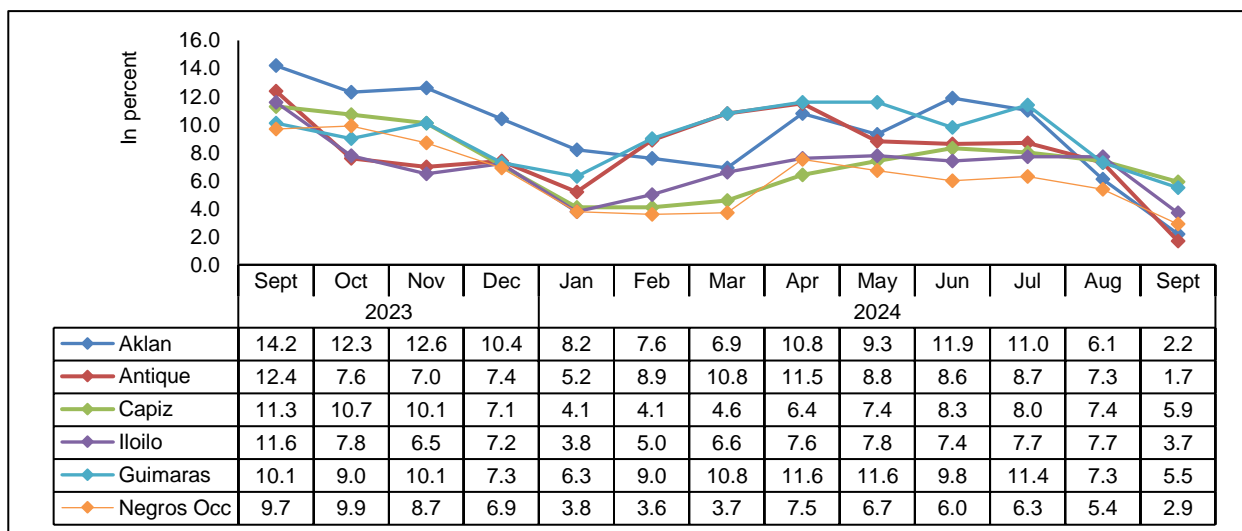
Comparing food inflation rates by province in Region VI, Capiz showed the highest food inflation, followed by Guimaras and Iloilo. Lower food inflation was noted in the provinces of Antique, Aklan and Negros Occidental. See Figure 2.

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

COMMODITY GROUP	Food Inflation for All Income HHs		
	Sep'23	Aug'24	Sep '24
Cereals and cereal products (ND)	9.8	18.7	18.8
Cereals (ND)	11.1	23.6	23.8
Rice	11.2	23.8	24.0
Corn	7.1	1.0	1.5
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	5.5	2.3	2.2
Meat and other parts of slaughtered land animals (ND)	8.1	17.5	10.2
Fish and other seafood (ND)	1.9	(1.1)	0.7
Milk, other dairy products and eggs (ND)	10.7	2.6	3.6
Oils and fats (ND)	4.5	(3.8)	(0.7)
Fruits and nuts (ND)	3.9	(4.1)	(3.1)
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	40.6	(4.0)	(16.8)
Sugar, confectionery and desserts (ND)	6.3	(8.7)	(8.3)
Ready-made food and other food products n.e.c. (ND)	14.0	6.2	6.5

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

Figure 2. Food Inflation Rate in the Western Visayas, Sep 2023-Sep 2024 (2018=100)



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

NELIDA B. LOSARE
Provincial Statistics Officer