



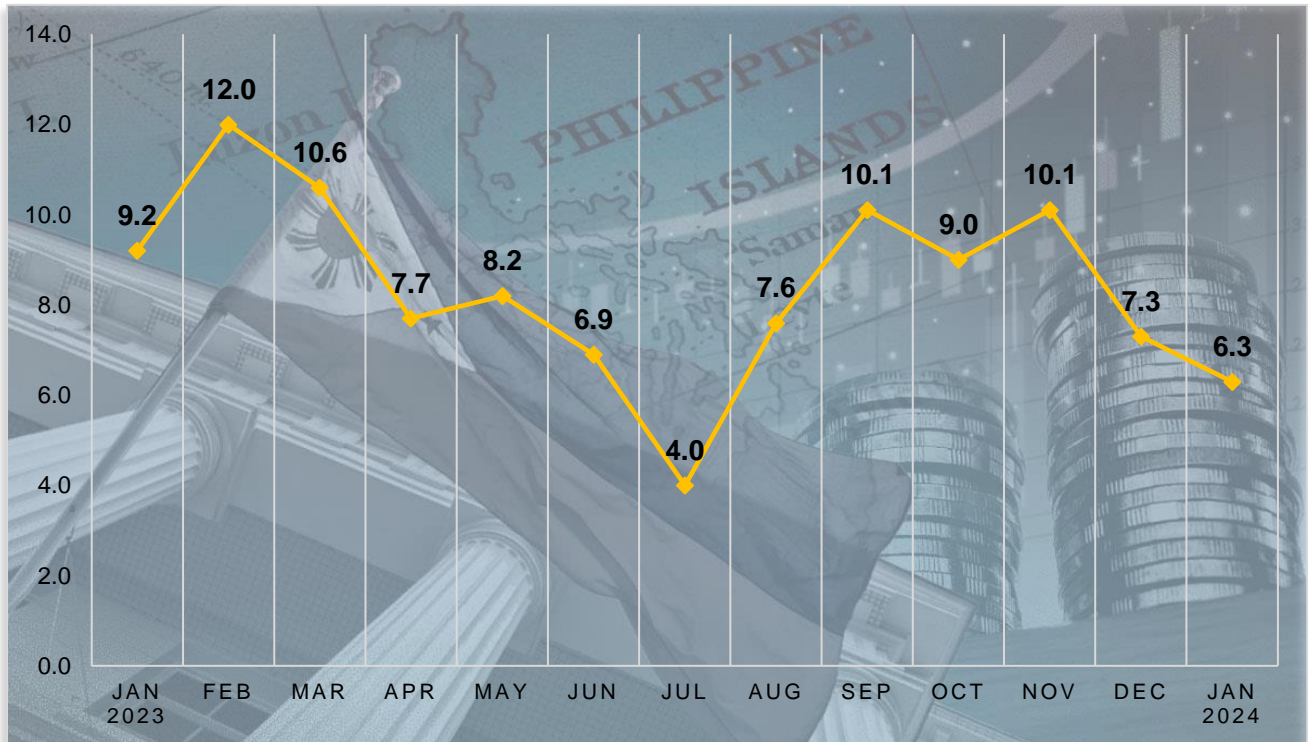
SPECIAL RELEASE

Guimaras starts 2024 with 6.3% food inflation rate

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Food inflation in Guimaras started at a sluggish price with 6.3 percent in December 2023 from 7.3 in the previous month, and slower against 9.2 percent in January 2023, based on the latest price statistics released by the Philippine Statistics Authority (PSA).

Figure 1. Headline Inflation Rates in Guimaras, Food Items: January (2023-2024) (2018=100)

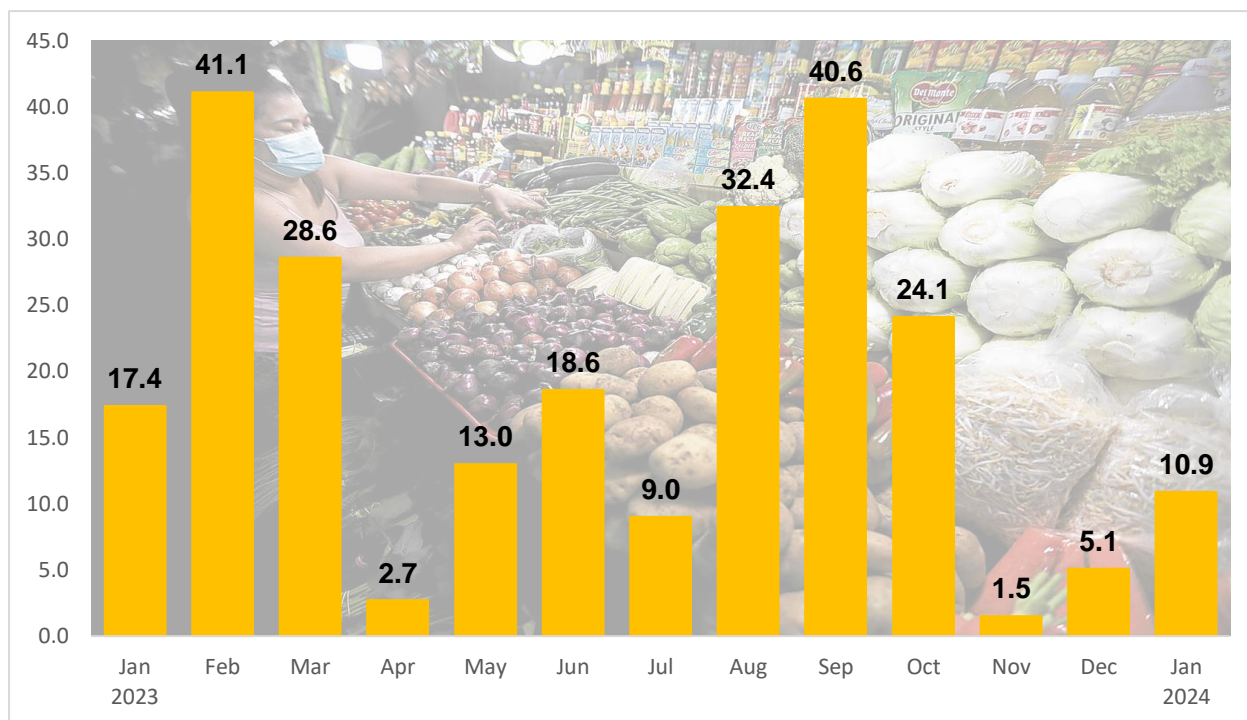


Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index, Philippine Statistics Authority

The deceleration of food inflation in January 2024 was primarily influenced by the decrease indices in Vegetables, tubers, plantains, cooking bananas, and pulses at -10.9 percent during the month, from the -5.1 percent in December 2023, giving a 45.0 percent share to food inflation.



Figure 2. Headline Inflation Rates in Guimaras, Food Items (Vegetables, tubers, plantains, cooking bananas, and pulses): January (2023-2024) (2018=100)



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

Other items that significantly contributed to the downtrend of food inflation were Meat and other parts of slaughtered land animals at 9.8 percent in January 2024 from 12.5 percent in the previous month with 38.2 percent share to this month's food inflation rate, and Fish and other seafood at 3.6 percent from 3.9 percent in December 2023 with 7.2 percent share.

Table 1. Top 3 Major Sources and Contributors to Guimaras Food Inflation Rate in January 2024

MAJOR SOURCES OF FOOD INFLATION TREND				MAJOR CONTRIBUTORS TO FOOD INFLATION			
COMMODITY	INFLATION	% SHARE	RANK	COMMODITY	INFLATION	% CONT.	RANK
Vegetables, tubers, plantains, cooking bananas and pulses	-10.9	45.0	1	Cereals and cereal products	15.1	71.9	1
Meat and other parts of slaughtered land animal	9.8	38.2	2	Meat and other parts of slaughtered land animal	9.8	16.0	2
Fish and other seafood	3.6	7.2	3	Fish and other seafood	3.6	10.0	3

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

Milk, other dairy products, and eggs, 6.5 percent, from 7.0 percent; Ready-made food and other food products N.E.C. at 11.2 percent from 11.8 percent; Oils and fats, 1.3 percent from 3.0 percent; and Fruits and nuts, 2.3 percent from 2.6 percent, also showed slower inflation rates during the month.

Table 2. Headline Inflation Rates in Guimaras, Food Item Commodity Groups, January 2023 & December 2023 – January 2024 (2018=100)

COMMODITY GROUP	ALL INCOME INFLATION RATE			TREND
	Jan '23	Dec '23	Jan '24	
FOOD	9.2	7.3	6.3	Down
Cereals and cereal products	2.2	14.6	15.1	Up
Cereals	1.8	16.7	18.2	Up
Rice	1.6	16.9	18.4	Up
Corn	26.1	0.8	-2.9	Down
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	3.2	7.7	5.5	Down
Meat and other parts of slaughtered land animals	12.2	12.5	9.8	Down
Fish and other seafood	7.5	3.9	3.6	Down
Milk, other dairy products and eggs	11.3	7	6.5	Down
Oils and fats	18.9	3	1.3	Down
Fruits and nuts	21.4	2.6	2.3	Down
Vegetables, tubers, plantains, cooking bananas and pulses	17.4	-5.1	-10.9	Down
Sugar, confectionery, and desserts	39.5	-5.7	-1.4	Up
Ready-made food and other food products N.E.C.	3.5	11.8	11.2	Down

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

Data also revealed that a faster price increase from December 2023 to January 2024 was recorded in Cereals and cereal products (14.6% to 15.1%) and Sugar, confectionery, and desserts (-5.7% to -1.4%).

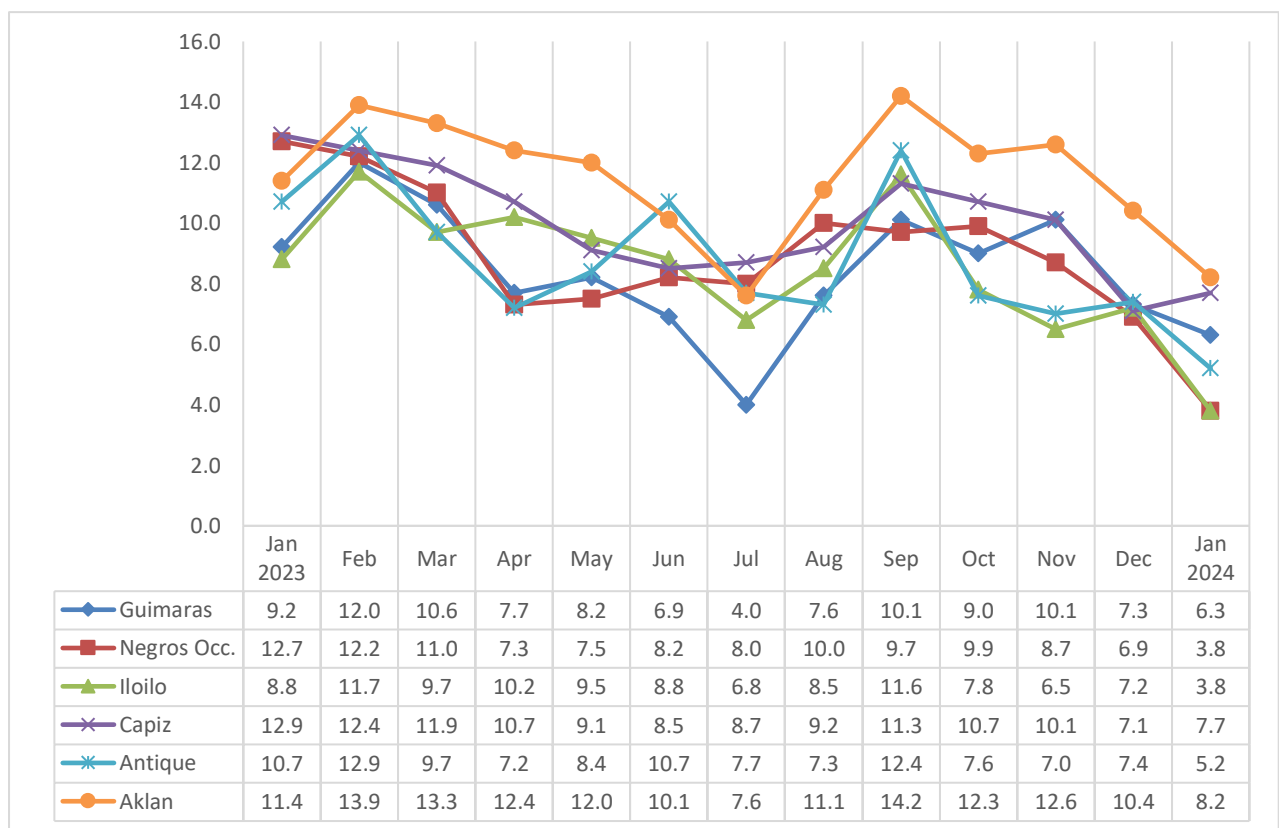
Food groups with the highest contribution to the food inflation in January 2024 were Cereals and cereal products, with 71.9 percent contribution or 4.53 percentage points; Meat and other parts of slaughtered land animals, with 16.0 percent contribution or 1.01 percentage points;

and Fish and other seafood, with 10.0 percent contribution translating to 0.63 percentage points.

Meanwhile, comparing food price escalation for all-income households in Western Visayas, Guimaras with a 6.3 percent annual food price decrease ranked fourth with the lowest food inflation in the region in the first month of 2024.


The province of Aklan, however, recorded the fastest food inflation in January 2024 at 8.2 percent.

Figure 3. Food Inflation for All-Income Households in Region VI (2018=100): January (2023-2024)



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

The provinces of Negros Occidental and Capiz both recorded the lowest food inflation at 3.8 percent in January 2024.


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