



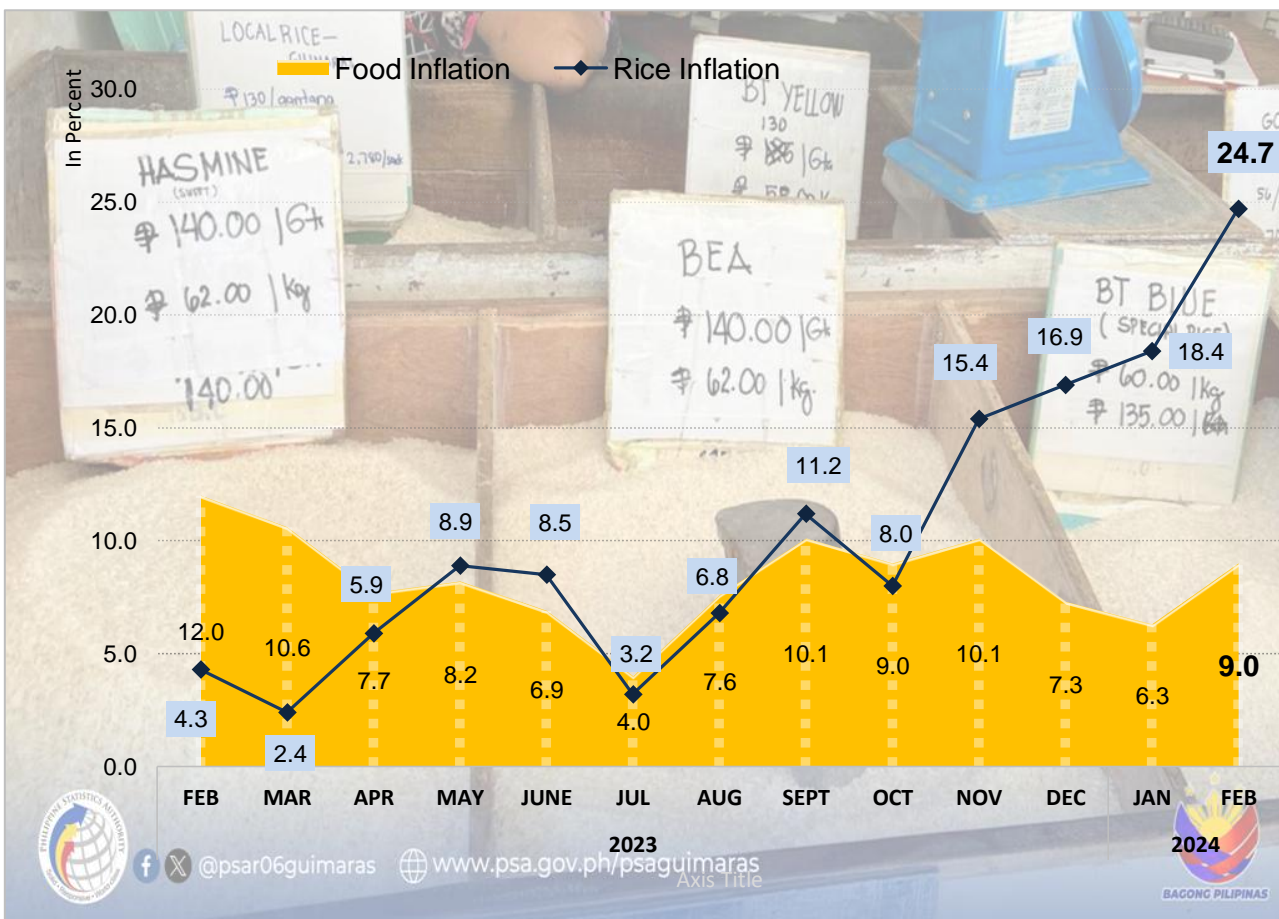
SPECIAL RELEASE

Summary Food Inflation Report, Consumer Price Index (2018=100): Guimaras, February 2024

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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, PSA



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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.

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.

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 %.

Table 1. Top 3 major sources and contributors to Guimaras Food 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 price statistics results also showed that among the nine food groups, four of which posted a downtrend inflation from January 2024 to February 2024 (Milk, other dairy products and eggs; Milk, other dairy products and eggs; Oils and fats; Sugar, confectionery and desserts; and Ready-made food and other food products n.e.c.). See table 2

Table 2: Major share to the year-on-year food inflation Trend for February 2024: All Income Households, Guimaras

COMMODITY GROUP	% to Philippines Weight	ALL INCOME INFLATION RATE			Trend
		Feb '23	Jan '24	Feb '24	
FOOD	0.0680	12.0	6.3	9.0	Up
Cereals and cereal products (ND)	0.0262	4.2	15.1	19.9	Up
Cereals (ND)	0.0212	4.4	18.2	24.5	Up
Rice	0.0211	4.3	18.4	24.7	Up
Corn	0.0001	19.5	(2.9)	(1.5)	Up
Flour, Bread and Other Bakery Products, Pasta Products, and Ot	0.0050	3.6	5.5	5.6	Up
Meat and other parts of slaughtered land animals (ND)	0.0090	8.7	9.8	14.4	Up
Fish and other seafood (ND)	0.0152	10.4	3.6	4.1	Up
Milk, other dairy products and eggs (ND)	0.0050	12.0	6.5	5.9	Down
Oils and fats (ND)	0.0007	26.7	1.3	(1.9)	Down
Fruits and nuts (ND)	0.0031	16.1	2.3	5.9	Up
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	0.0049	41.1	(10.9)	(6.5)	Up
Sugar, confectionery and desserts (ND)	0.0016	38.1	(1.4)	(5.6)	Down
Ready-made food and other food products n.e.c. (ND)	0.0024	3.0	11.2	10.9	Down

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

Likewise, five of nine food groups posted uptrend inflation from January 2024 to February 2024 (Cereals and cereal products; Meat and other parts of slaughtered land animals; Fish and other seafood; Fruits and nuts; and Vegetables, tubers, plantains, cooking bananas and pulses). See table 2

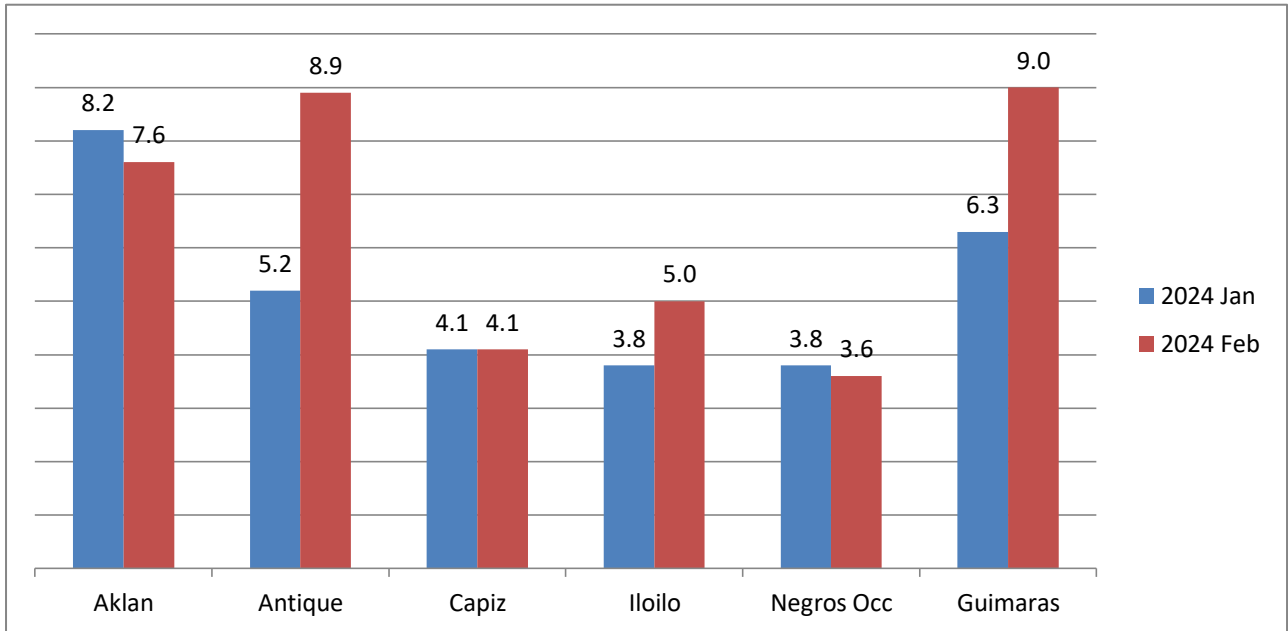
The data also showed that food inflation of low-income households climbed to 9.6% from 6.8% food inflation for the bottom 30% earners in January 2024.

Guimaras post fastest food inflation in WV

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.

Figure 2: Food Inflation in Region VI (2018=100): February (2023 - 2024)



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

Meanwhile, the data showed that only Aklan and Negros Occidental recorded a slower movement on food inflation rate in Region VI.


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