

# SPECIAL RELEASE

## Summary Food Inflation Report Consumer Price Index (2018=100): Guimaras July 2024

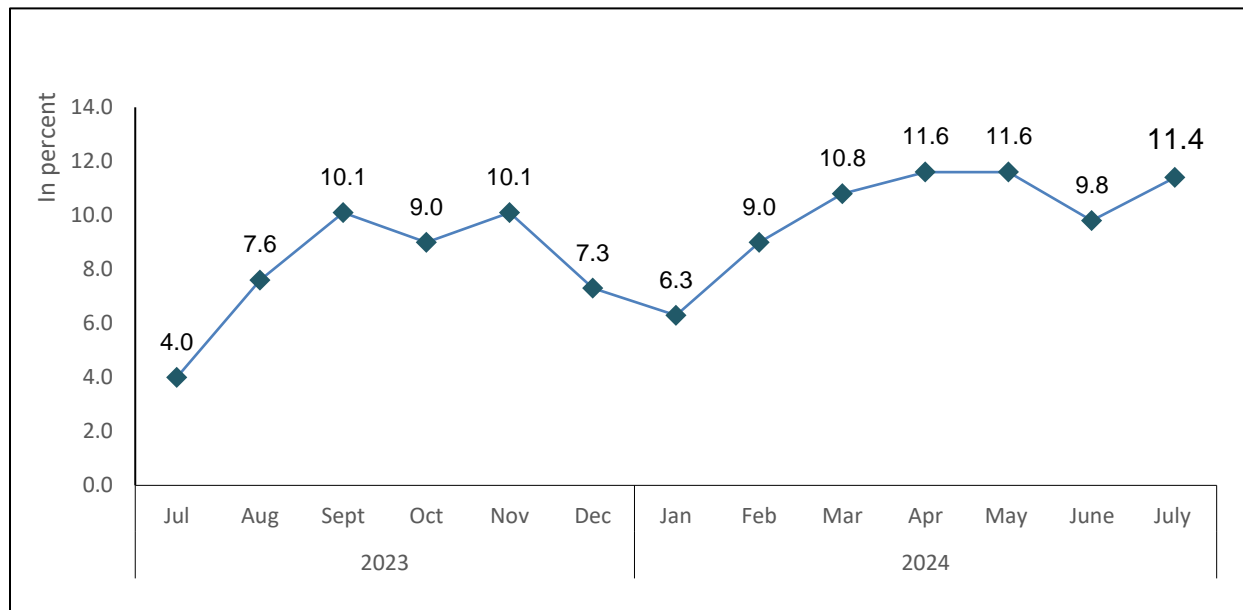
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Table 1. Year-on-Year Food Inflation Rates, All Items, Guimaras In Percent (2018=100)				
Area	Jul-23	Jun-24	Jul-24	Year-to-Date
Philippines				
Headline	6.3	6.5	6.7	5.6
Core	10.2	2.8	1.9	2.5
Western Visayas				
Headline	7.6	7.4	7.4	6.3
Core	10.9	3.0	2.8	2.8
Guimaras				
Headline	4.0	9.8	11.4	10.0
Core	9.2	5.3	5.6	4.4

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. Food 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

### 1. Guimaras Headline Food Inflation

The headline food inflation rate of Guimaras province went up to 11.4 percent in July 2024 from 9.8 percent in June 2024. The 1.6 percentage point increase indicates an acceleration in the rise of food prices month-over-month. Moreover, the July 2024 food inflation rate is 7.4 percentage points higher than the 4 percent recorded in July 2023. (Table 1 and Figure 1)

As shown in Table 1, Guimaras' food inflation is even higher than the regional and national levels in June and July 2024.

### 1.1 Main Drivers to the Uptrend of the Headline Food Inflation

The acceleration of food inflation in July 2024 was primarily influenced by the monthly increase in Cereals and cereal products, with 22.3 percent inflation during the month, from 20.8 percent in the previous month, accounting for a 38.7 percent share in the July 2024 food inflation rate of Guimaras.

Also sharing to the uptrend of food inflation were the fast increases observed in Meat and other parts of slaughtered land animals at 19.4 percent from 16.6 percent in June 2024 with 24.7 percent share to July 2024 food inflation, and Fruits and Nuts with -9.7 percent from 16.0 percent in the previous month with 19.1 percent share.

Other food items that moved faster in July from June were Vegetables, tubers, plantains, cooking bananas, and pulses, posting inflation of 12.7 percent from 10.2 percent; Fish and other seafood with 2.6 percent from 2.3 percent; and Oils and fats with -0.1 percent from -1.3 percent.

In contrast, the following commodity groups registered slower food inflation rates during the month:

- a) Milk, other dairy products, and eggs at 4.1 percent from 4.4 percent;
- b) Sugar, confectionery and desserts at -8.2 percent from -8.0 percent; and
- c) Ready-made food and other food products at 9.0 percent from 11.0 percent;

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

COMMODITY GROUP	ALL INCOME INFLATION RATE		
	Jul '23	Jun '24	Jul '24
Cereals and cereal products (ND)	3.9	20.8	22.3
Cereals (ND)	3.3	26.4	28.3
Rice	3.2	26.7	28.5
Corn	8.6	1.9	1.2
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	6.1	3.0	2.9
Meat and other parts of slaughtered land animals (ND)	(3.1)	16.6	19.4
Fish and other seafood (ND)	1.4	2.3	2.6
Milk, other dairy products and eggs (ND)	9.9	4.4	4.1
Oils and fats (ND)	16.0	(1.3)	(0.1)
Fruits and nuts (ND)	5.3	(16.0)	(9.7)
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	9.0	10.2	12.7
Sugar, confectionery and desserts (ND)	20.0	(8.0)	(8.2)
Ready-made food and other food products n.e.c. (ND)	9.7	11.0	9.0

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

## 1.2 Main Contributors to Food Inflation in July

The top three commodity groups contributing to the July 2024 overall food inflation were the following:

- a) Cereals and cereal products, with a 33.6 percent contribution or 45.79 percentage points;
- b) Fish and other seafood with 22.7 percent contribution or 30.98 percentage points; and
- c) Meat and other parts of slaughtered land animals with 14.5 percent contribution or 19.80 percentage points.

## 2. Guimaras Core Inflation

Core inflation, which excludes selected food and energy items, slightly inched up to 5.6 percent in July 2024 from 5.3 percent in the previous month. In July 2023, core inflation was higher at 9.2 percent. (Table 1)

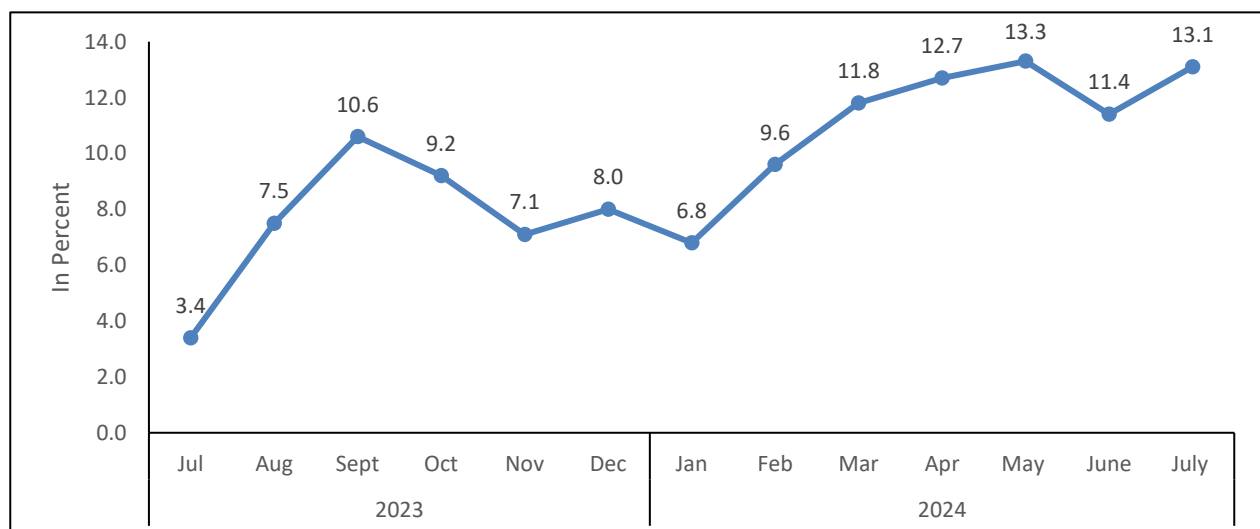
## 3. Food Inflation Rate for the Bottom 30% Income Households

The food inflation rate for Guimaras' bottom 30% income households moved quicker to 13.1 percent in July 2024 from 11.4 in the previous month. In July 2023, the food inflation was at 3.4 percent.

Table 3. Year-on-Year Food Inflation Rates, Bottom 30% Income Households, Guimaras  
In Percent (2018=100)

Area	July '23	June '24	July '24
Philippines	6.1	8.4	8.7
Western Visayas	7.4	8.5	8.4
Guimaras	3.4	11.4	13.1

Figure 2. Food Inflation Rate for Bottom 30% Income HHs 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

The acceleration of food inflation for low-income HHs in Guimaras in July 2024 was primarily influenced by the monthly increase in Cereals and cereal products (ND), with 23.8 percent inflation during the month, from 22.3 percent in the previous month accounting for 43.2 percent share to the July 2024 food inflation rate in Guimaras.

Also sharing to the uptrend of food inflation were the fast increases in Meat and other parts of slaughtered land animals at 20.6 percent from 17.3 percent in June 2024 with 19.7 percent share to July 2024 food inflation, and Vegetables, tubers, plantains, cooking bananas and pulses with 13.1 percent from 9.2 percent in the previous month with 15.7percent share.

Other food items with a speedy inflation rate in July from June were Fruits and nuts with -8.4 percent from -14.5 percent; Fish and other seafood with 2.9 percent from 2.4 percent; Oils and fats with -2.8 percent from -4.1 percent; and Milk, other dairy products and eggs with 4.1% from 4.0 percent inflation.

In contrast, the following commodity groups registered slower food inflation rates during the month:

- a) Sugar, confectionery and desserts at -10.6 percent from -10.4 percent; and
- b) Ready-made food and other food products at 17.5 percent from 20.7 percent


On the other hand, the top three commodity groups contributing to the July 2024 overall food inflation were the following:

- a) Cereals and cereal products, with a 40.8 percent contribution or 55.07 percentage points;
- b) Fish and other seafood with 22.4 percent contribution or 30.26 percentage points; and
- c) Meat and other parts of slaughtered land animals with 10.7 percent contribution or 14.49 percentage points.

Table 4. Bottom 30% income HHs, Food Inflation in Guimaras by Commodity Group, July 2023, June 2024, July 2024 (2018=100)

COMMODITY GROUP	ALL INCOME INFLATION RATE		
	Jul '23	Jun '24	Jul '24
Cereals and cereal products (ND)	3.9	22.3	23.8
Cereals (ND)	3.3	26.5	28.4
Rice	3.2	26.7	28.6
Corn	8.6	1.9	1.2
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	6.2	4.0	4.2
Meat and other parts of slaughtered land animals (ND)	(3.8)	17.3	20.6
Fish and other seafood (ND)	(2.1)	2.4	2.9
Milk, other dairy products and eggs (ND)	10.2	4.0	4.1
Oils and fats (ND)	26.8	(4.1)	(2.8)
Fruits and nuts (ND)	4.7	(14.5)	(8.4)
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	8.1	9.2	13.1
Sugar, confectionery and desserts (ND)	25.9	(10.4)	(10.6)
Ready-made food and other food products n.e.c. (ND)	12.4	20.7	17.5

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

  
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