

SPECIAL RELEASE

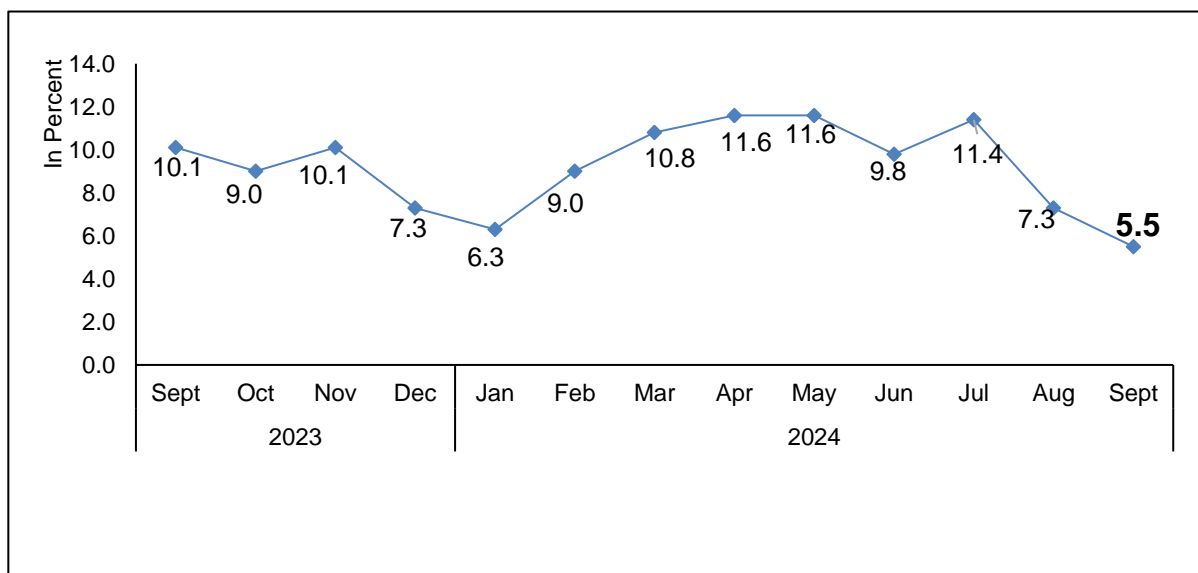
Summary Food Inflation Report Consumer Price Index (2018=100): Guimaras September 2024

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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

1. Guimaras Food Inflation

The food inflation rate of Guimaras province went down to 5.5 percent in September 2024 from 10.1 percent in September 2023, bringing the provincial average of food inflation from September 2023 to September 2024 to 9.2 percent. The food inflation rate for September 2023 was at 10.1 percent. (Figure 1).

1.1 Main Drivers to the downtrend of Food Inflation

The deceleration of food inflation in September 2024 was primarily influenced by the monthly price change on meat and other parts of slaughtered land animals with 10.2 percent inflation during the month, from 17.5 percent in the previous month, accounting for a 51.0 percent share in the September 2024 food inflation rate of Guimaras.

Also sharing to the downtrend of food inflation were the slower price movements in Vegetables, tubers, plantains, cooking bananas and pulses with -16.8 percent from -4.0 percent in August 2024 with 49.0 percent share to September 2024 food inflation.

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

In contrast, the following were the food items with faster inflation in September against August 2024:

- a) Cereals and cereal products, 18.8 percent from 18.7 percent
- b) Fish and other seafood, 0.7 percent from -1.1 percent
- c) Milk, other dairy products and eggs, 3.6 percent from 2.6 percent
- d) Oils and fats, -0.7 percent from -3.8 percent
- e) Fruits and nuts, -3.1 percent from -4.1 percent
- f) Sugar, confectionery and desserts, -8.3 percent from -8.7 percent
- g) Ready-made food and other products 6.5 percent from 6.2 percent.

1.2 Main Contributors to Food Inflation in September

The top three commodity groups that contributed to the September 2024 overall food inflation were the following:

- 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.

2. Guimaras Core Inflation

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)

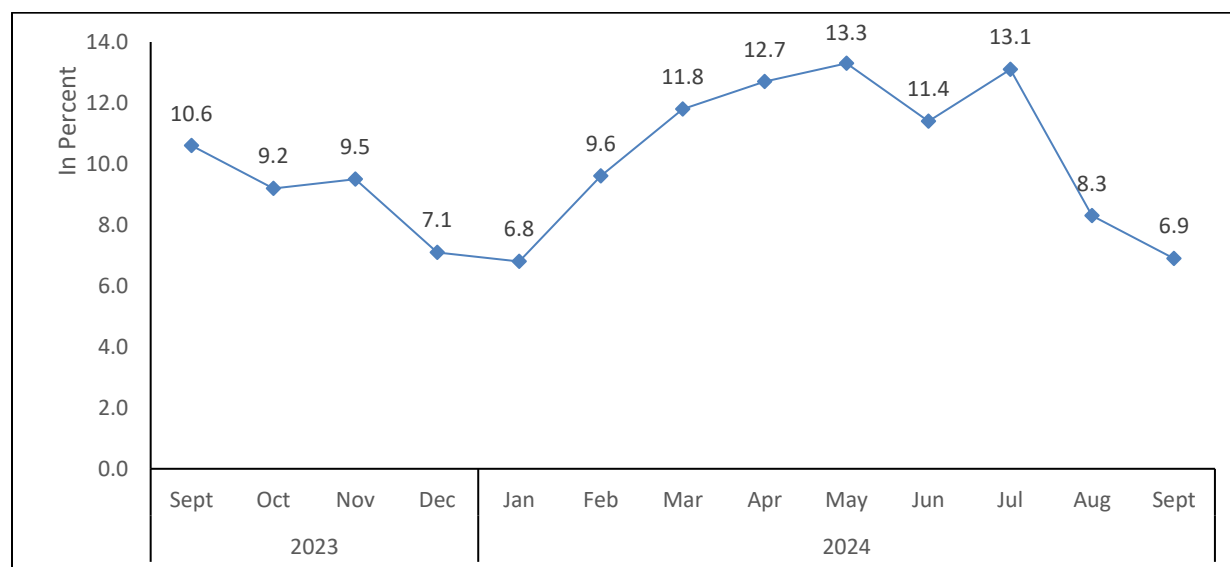
3. Food Inflation Rate for the Bottom 30% Income Households

The food inflation rate for Guimaras' bottom 30% income households moved slower to 6.9 percent in September 2024 from 8.3 percent in the previous month. In September 2023, the food inflation for low-income HHs was at 10.6 percent.

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

Area	September '23	August '24	September '24
Philippines	10.8	6.0	2.1
Western Visayas	11.1	7.2	4.0
Guimaras	10.6	8.3	6.9

Figure 2. Food Inflation Rate for Bottom 30% Income HHs in the Province of Guimaras (2018=100)



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

The deceleration of food inflation for low-income HHs in Guimaras in September 2024 was primarily influenced by the sluggish price change in Vegetables, plantains, cooking bananas and pulses, with -15.1 percent inflation during the month, from -2.3 percent in the previous month accounting for 51.3 percent share to the September 2024 food inflation for low income HHs in Guimaras.

Also sharing to the downtrend of food inflation for bottom 30% income HHs were the slow price movement in Meat and other parts of slaughtered land animals at 10.1 percent from 18.3 percent in August 2024 with 48.7 percent share to September 2024 food inflation for low income.

Food items with accelerating inflation rate in September from August were Cereals and cereal products with 20.3 percent inflation from 19.8 percent; Fish and other seafood with -1.0 percent from -2.3 percent; Milk, other dairy products and eggs with 3.4 percent from 2.5 percent; Oils and fats with -3.6 percent from -8.3 percent inflation; Fruits and nuts with -2.0 percent from -3.1 percent inflation; Sugar, confectionery and desserts with -10.7 percent from -11.3 percent inflation; and Ready-made food and other food products n.e.c with 12.9 percent from 12.1 percent inflation.


On the other hand, the top three commodity groups contributing to the September 2024 overall food inflation for low income HHs were the following:

- a) Cereals and cereal products, with a 100.4 percent contribution or 6.93 percentage points;
- b) Meat and other parts of slaughtered land animals with 10.3 percent contribution or 0.71 percentage points; and
- c) Ready-made food and other food products n.e.c. with 3.7 percent contribution or 0.25 percentage points.

Table 3. Bottom 30% income HHs, Food Inflation in Guimaras by Commodity Group, September 2023, August 2024, September 2024 (2018=100)

COMMODITY GROUP	Bottom 30% Income HHs' Food Inflation		
	Sep '23	Aug '24	Sep '24
Cereals and cereal products (ND)	10.3	19.8	20.3
Cereals (ND)	11.2	23.5	24.1
Rice	11.2	23.6	24.3
Corn	7.1	1.0	1.5
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	6.4	2.9	2.8
Meat and other parts of slaughtered land animals (ND)	8.9	18.3	10.1
Fish and other seafood (ND)	2.7	(2.3)	(1.0)
Milk, other dairy products and eggs (ND)	11.3	2.5	3.4
Oils and fats (ND)	8.5	(8.3)	(3.6)
Fruits and nuts (ND)	3.1	(3.1)	(2.0)
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	40.1	(2.3)	(15.1)
Sugar, confectionery and desserts (ND)	6.6	(11.3)	(10.7)
Ready-made food and other food products n.e.c. (ND)	17.5	12.1	12.9

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


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 Provincial Statistics Officer