

# SPECIAL RELEASE

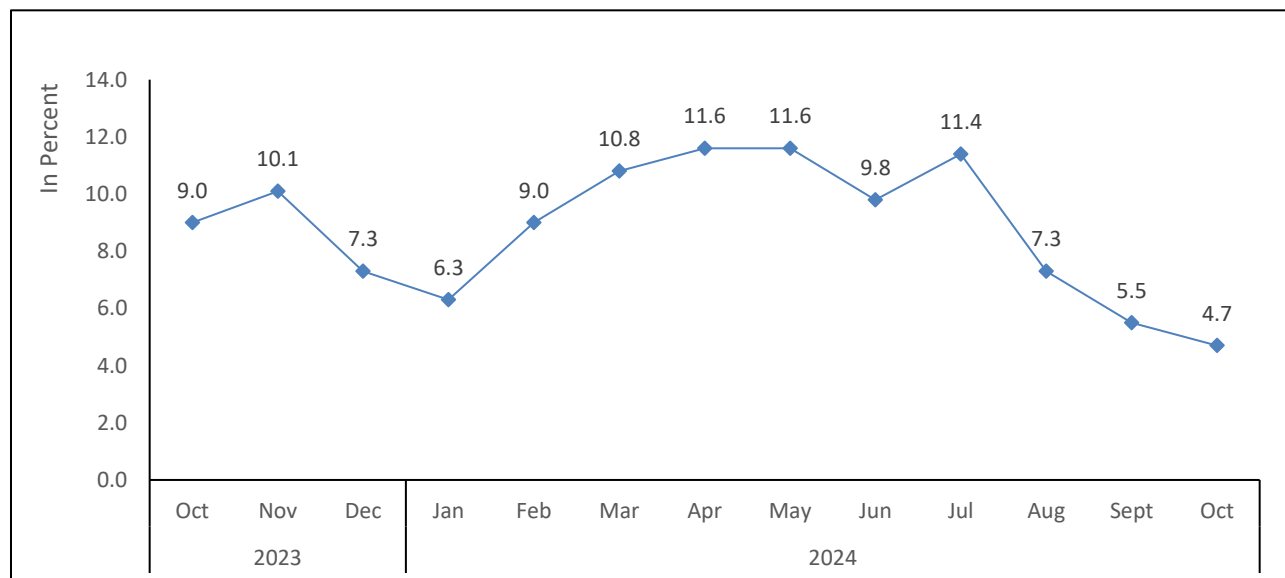
## Summary Food Inflation Report Consumer Price Index (2018=100): Guimaras October 2024

Date of Release: November 15, 2024  
Reference No. 2024-48

Table 1. Year-on-Year Food Inflation Rates, Guimaras In Percent (2018=100)				
Area	Oct 23	Sept-24	Sept-24	Year-to-Date
Philippines				
Headline	7.1	1.4	3.0	4.8
Core	7.7	0.9	0.9	2.0
Western Visayas				
Headline	9.2	3.4	4.6	5.9
Core	9.3	1.8	2.1	2.6
Guimaras				
Headline	9.0	5.5	4.7	8.8
Core	10.9	1.1	0.0	3.5

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 October 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 4.7 percent in October 2024 from 5.5 percent in September 2024, bringing the provincial average of food inflation from January 2024 to October 2024 to 8.8 percent. The food inflation rate for October 2023 was at 9.0 percent. (Figure 1).

### 1.1 Main Drivers to the downtrend of Food Inflation

The deceleration of food inflation in October 2024 was primarily influenced by the monthly price change on Fish and other seafood with -5.4 percent inflation during the month, from 0.7 percent in the previous month, accounting for an 80.5 percent share in the October 2024 food inflation rate of Guimaras.

Also sharing to the downtrend of food inflation were the slower price movements in Meat and other parts of slaughtered land animals with 8.9 percent from 10.2 percent in September 2024 with 10.1 percent share to October 2024 food inflation.

Likewise, Fruits and nuts posted -5.7 percent inflation slower against -3.1 percent in September 2024

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

COMMODITY GROUP	Food Inflation for all income HHs		
	Oct'23	Sep'24	Oct '24
Cereals and cereal products (ND)	7.6	18.8	20.2
Cereals (ND)	7.9	23.8	25.9
Rice	8.0	24.0	26.1
Corn	4.3	1.5	3.3
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	6.6	2.2	1.1
Meat and other parts of slaughtered land animals (ND)	11.2	10.2	8.9
Fish and other seafood (ND)	4.6	0.7	(5.4)
Milk, other dairy products and eggs (ND)	11.3	3.6	3.7
Oils and fats (ND)	3.7	(0.7)	(0.9)
Fruits and nuts (ND)	8.5	(3.1)	(5.7)
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	24.1	(16.8)	(13.0)
Sugar, confectionery and desserts (ND)	(3.9)	(8.3)	(5.5)
Ready-made food and other food products n.e.c. (ND)	12.5	6.5	5.4

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

Other commodities which showed gradual decrease in food inflation rates in October from September 2024 were:

- a) Ready-made food and other food products, 5.4 percent from 6.5 percent; and
- b) Oils and fats, -0.9 percent from -0.7percent;

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

- a) Cereals and cereal products, 20.2 percent from 18.8 percent;
- b) Milk, other dairy products and eggs, 3.7 percent from 3.6 percent;
- c) Vegetables, tubers, plantains, cooking bananas and pulses, -13.0 percent from -16.8 percent; and
- d) Sugar, confectionery and desserts, -5.5 percent from -8.3 percent

### 1.2 Main Contributors to Food Inflation in October 2024

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

- a) Cereals and cereal products, with a 113.3 percent contribution or 5.32 percentage points;
- b) Meat and other parts of slaughtered land animals with 17.1 percent contribution or 0.80 percentage points; and
- c) Milk, other dairy products and eggs with 4.0 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 October 2024 from 3.2 percent in the previous month. In September 2023, core food inflation was higher at 12.0 percent. (Table 1)

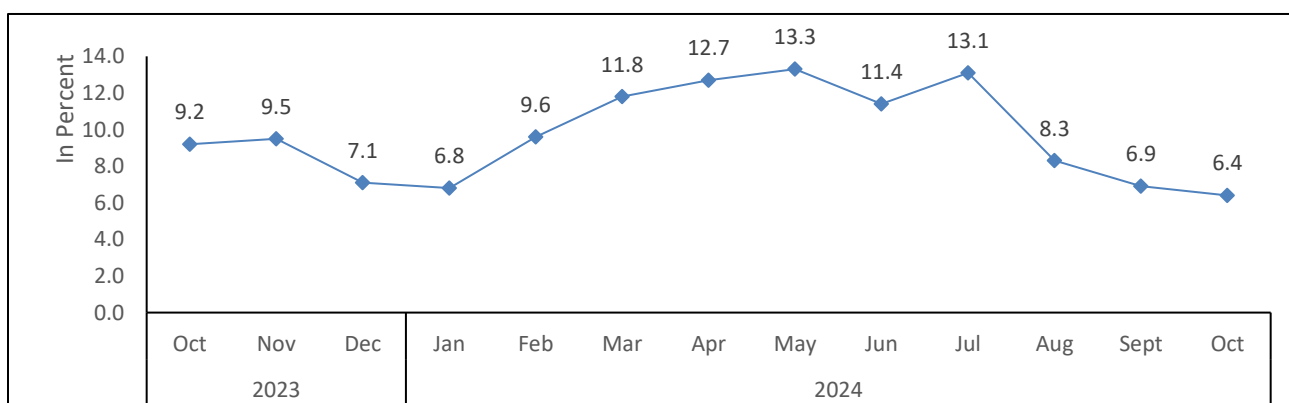
## 3. Food Inflation Rate for the Bottom 30% Income Households

The food inflation rate for Guimaras' bottom 30% income households moved slower to 6.4 percent in October 2024 from 6.9 percent in the previous month. In October 2023, the food inflation for low-income HHs was at 9.2 percent.

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

Area	October'23	September'24	October'24
Philippines	8.0	2.1	3.9
Western Visayas	9.0	4.0	5.8
Guimaras	9.2	6.9	6.4

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 October 2024 was primarily influenced by the sluggish price change in Fish and other seafood, with -5.5 percent inflation during the month, from -1.0 percent in the previous month accounting for 77.4 percent share to the October 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 8.7 percent from 10.1 percent in September 2024 with 10.4 percent share to October 2024 food inflation for low income.

Other commodities which showed gradual decrease in food inflation rates for low-income HHs in October from September 2024 were:

- a) Fruits and nuts, -4.5 percent from -2.0 percent; and
- b) Ready-made food and other food products, 10.2 percent from 12.9 percent;

Food items with accelerating inflation rate in October from September were Cereals and cereal products with 21.7 percent inflation from 20.3 percent; Milk, other dairy products and eggs with 3.7 percent from 3.4 percent; Vegetables, tubers, plantains, cooking bananas and pulses with -11.9 percent from -15.1 percent; and Sugar, confectionery and desserts with -7.7 percent from -10.7 percent inflation

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

- a) Cereals and cereal products, with a 111.6 percent contribution or 7.14 percentage points;
- b) Meat and other parts of slaughtered land animals with 9.3 percent contribution or 0.59 percentage points; and
- c) Ready-made food and other food products n.e.c. with 3.0 percent contribution or 0.19 percentage points.

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

COMMODITY GROUP	Bottom 30% Income HHs' Food Inflation		
	Oct '23	Sep '24	Oct '24
Cereals and cereal products (ND)	7.6	20.3	21.7
Cereals (ND)	7.5	24.1	26.4
Rice	7.5	24.3	26.5
Corn	4.3	1.5	3.3
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	8.2	2.8	1.1
Meat and other parts of slaughtered land animals (ND)	12.0	10.1	8.7
Fish and other seafood (ND)	5.4	(1.0)	(5.5)
Milk, other dairy products and eggs (ND)	11.6	3.4	3.7
Oils and fats (ND)	7.8	(3.6)	(3.6)
Fruits and nuts (ND)	8.5	(2.0)	(4.5)
Vegetables, tubers, plantains, cooking bananas and pulses (ND)	24.0	(15.1)	(11.9)
Sugar, confectionery and desserts (ND)	(6.2)	(10.7)	(7.7)
Ready-made food and other food products n.e.c. (ND)	16.7	12.9	10.2

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

  
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