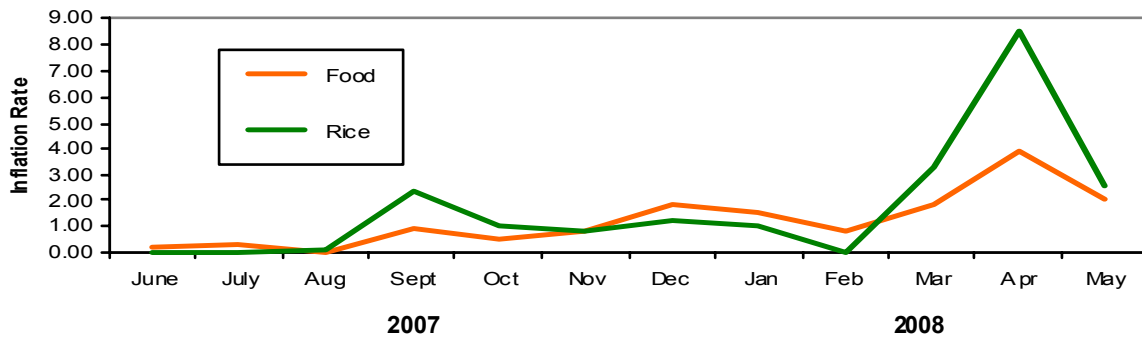




Did you know that . . .

rice prices in Eastern Visayas surge to 8.5% in April 2008?

Figure 1. Food and Rice Inflation, Region VIII: June 2007 to May 2008



Source: National Statistics Office, Region VIII

Prices of rice in Eastern Visayas escalated during the first five months of 2008, posting the highest inflation of 8.5 percent in April. The rice inflation pushed the total food inflation of the region to 3.9 percent during the same period, from almost a steady inflation of 0.9 percent on the average over the past 10 months.

The same trend was observed in other parts of the country with the national rice inflation reaching its peak of 12.9 percent in April. Among the regions, Region VII posted the highest inflation at 18.6 percent in the same month. Region IX's inflation, which was lowest in April at 3.8 percent, soared to 21.9 percent in May.

The Bureau of Agricultural Statistics (BAS) reported a continuing hike in the prices of rice in the region from P30.29 in January to P35.67 in May 2008. The retail price of premium rice was highest in Southern Leyte (P40.75) and lowest in Northern Samar (P30.00) in May.

Table 1. Average Retail Prices of Premium Rice Region VIII: January - May 2008

Province	2008				
	Jan	Feb	Mar	Apr	May
Region VIII	30.29	30.54	31.90	34.22	35.67
Leyte	30.50	30.00	33.80	35.00	35.00
Biliran	34.00	34.00	34.20	36.30	39.50
So. Leyte	33.50	33.75	34.80	38.50	40.75
Samar	27.50	28.50	31.20	33.00	35.75
E. Samar	28.25	29.00	29.00	32.50	33.00
N. Samar	28.00	28.00	28.40	30.00	30.00

Source: Weekly Cereals and Fertilizer Price Monitoring, BAS

The sharp rise in farm inputs, particularly complete fertilizers, which rose by 29.6 percent, from P829.51 in 2007 to P1,074.95 in 2008, contributed significantly to the soaring prices of rice.

Moreover, the unprecedented increases in the cost of labor, milling and transportation due to continuing hike in prices of gasoline also fueled the harsh increases in rice prices.

This situation is hitting badly consumers' pockets, especially the poor. The minimum daily wage earner with a take home pay of only P238.00 has to spend around 15.0 percent of his earnings on rice alone if his family consumes a kilo of rice a day.

The upsurge in the prices of rice is felt by the entire world market, especially countries which consume rice as staple food.



For your inquiries and other information needs, visit or call the:

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