

SPECIAL RELEASE

General Retail Price Index (GRPI) in the National Capital Region (NCR) (2012=100)

February 2024

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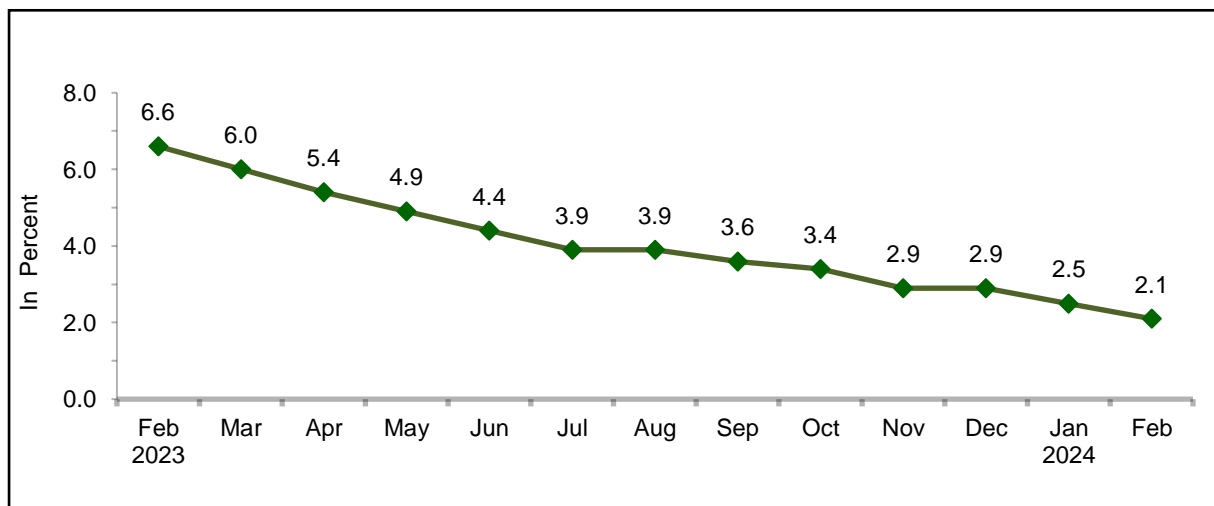
Table A. Year-on-Year Growth Rates of the GRPI in NCR
All Items, In Percent
(2012=100)

February 2023	January 2024	February 2024	Year-to-Date*
6.6	2.5	2.1	2.3

*Year-on-year change of GRPI for January to February 2024 vs. 2023

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

Figure 1. Growth Rates of the GRPI in NCR, All Items
February 2023 – February 2024
(2012=100)



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



Annual rate of GRPI in NCR continued to increase at a slower rate at 2.1 percent in February 2024

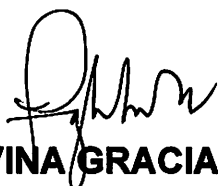
The annual rate of GRPI in NCR decelerated to 2.1 percent in February 2024 from 2.5 percent in January 2024. In February 2023, its year-on-year growth rate was recorded at 6.6 percent. (Figure 1, and Tables A, 2, and 4)

The primary contributor to the deceleration of the annual growth rate of GRPI in NCR was the slower annual increase recorded in the heavily-weighted food index at 3.0 percent during the month from 3.7 percent in January 2024.

In addition, slower annual increments were noted in the indices of the following commodity groups in February 2024:

- a. Beverages and tobacco, 4.8 percent from 5.2 percent;
- b. Crude materials, inedible except fuels, 0.7 percent from 1.9 percent;
- c. Chemicals, including animal and vegetable oils and fats, 2.4 percent from 2.7 percent;
- d. Manufactured goods classified chiefly by materials, 1.3 percent from 1.9 percent;
- e. Machinery and transport equipment, 0.7 percent from 1.1 percent; and
- f. Miscellaneous manufactured articles, 1.1 percent from 1.5 percent.

On the other hand, an annual increase was observed in the index of mineral fuels, lubricants and related materials at 0.2 percent during the month from 1.3 percent annual drop in January 2024. (Table 2)



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