

SPECIAL RELEASE

General Wholesale Price Index (GWPI) (2012=100)

March 2021

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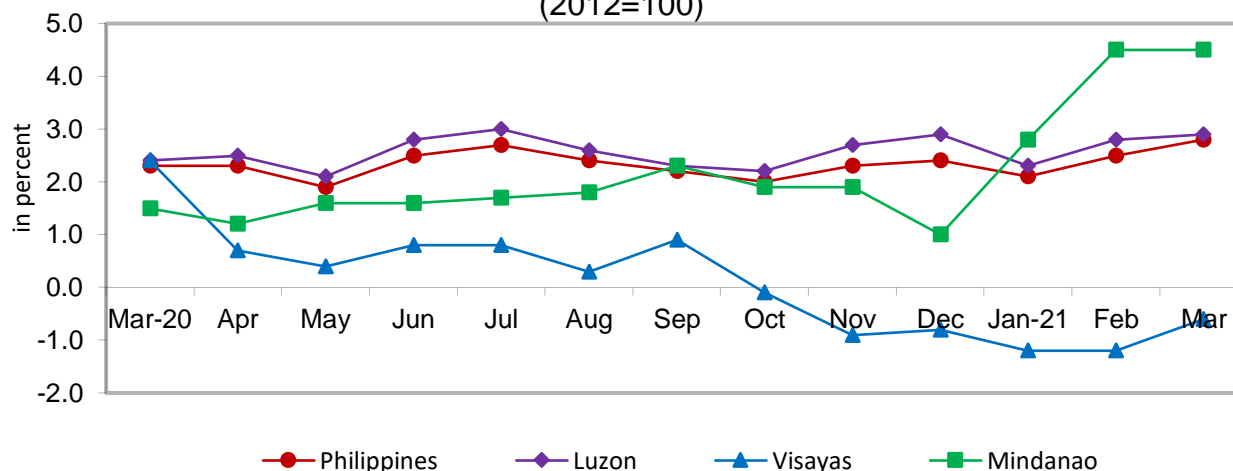
Table A. Year-on-Year Growth Rates of the GWPI by Area, All Items
in Percent
(2012=100)

Area	Mar 2021	Feb 2021	Mar 2020	Year-to-Date
Philippines	2.8	2.5 ^r	2.3	2.4
Luzon	2.9	2.8	2.4	2.7
Visayas	-0.6	-1.2	2.4	-1.0
Mindanao	4.5	4.5	1.5	3.9

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Source: Survey of Wholesale Prices of Commodities for the GWPI, Philippine Statistics Authority

Figure 1. Growth Rates of the GWPI by Area, All Items
March 2020 - March 2021
(2012=100)



Source: Survey of Wholesale Prices of Commodities for the GWPI, Philippine Statistics Authority

1. GWPI at the national level continues to move up at faster pace in March 2021

The GWPI at the country level picked up further at an annual rate of 2.8 percent in March 2021, from 2.5 percent in February 2021. Its annual growth rate in March 2020 was posted at 2.3 percent. (Tables A and 2)

Double-digit annual increases were noted in the indices of crude materials, inedible except fuels at 44.4 percent; and mineral fuels, lubricants and related materials at 11.9 percent. Moreover, annual increments were higher in the indices of the following commodity groups:

- a. Beverages and tobacco, 7.4 percent;
- b. Chemicals including animal and vegetable oils and fats, 5.2 percent;
- c. Manufactured goods classified chiefly by materials, 0.8 percent; and
- d. Miscellaneous manufactured articles, 0.7 percent.

On the other hand, a lower annual rate of increment of 2.4 percent was noted in the index of food during the period. For three consecutive months now, the index of machinery and transport equipment moved at an annual rate of 0.5 percent. (Table 2)

2. Annual rate of GWPI in Luzon picks up during the month

Following the trend of the national level, the GWPI in Luzon went up further to 2.9 percent in March 2021, from 2.8 percent in February 2021. Its annual growth rate in March 2020 was posted at 2.4 percent. (Tables A and 2)

Annual upticks were higher in the indices of the following commodity groups during the month:

- a. Crude materials, inedible except fuels, 47.7 percent;
- b. Mineral fuels, lubricants and related materials, 14.1 percent;
- c. Chemicals including animal and vegetable oils and fats, 5.7 percent; and
- d. Manufactured goods classified chiefly by materials, 0.9 percent.

On the other hand, annual hikes slowed down in the indices of food at 2.4 percent, and beverages and tobacco at 7.5 percent.

The indices of the rest of the commodity groups which are machinery and transport equipment, and miscellaneous manufactured articles retained their previous month's annual rates of 0.5 percent and 0.8 percent, respectively. (Table 2)

3. GWPI in Visayas still registers negative annual rate during the month

The annual decline of GWPI in Visayas at -0.6 percent was lower during the month, from its annual drop of -1.2 percent in February 2021. Its annual rate in March 2020 was recorded at 2.4 percent. (Tables A and 2)

Annual decreases were still registered in the indices of food at -1.6 percent; mineral fuels, lubricants and related materials, -12.1 percent; and chemicals including animal and vegetable oils and fats, -0.1 percent.

Meanwhile, a higher annual uptick of 5.7 percent was seen in the index of beverages and tobacco during the period. Moreover, the index of crude materials, inedible except fuels inched up at an annual rate of 0.1 percent in March 2021.

The rest of the commodity groups either retained its previous month's annual rate or had zero percent annual growth during the period. (Table 2)

4. GWPI in Mindanao maintains its annual rate

The GWPI in Mindanao stood at its previous month's annual rate of 4.5 percent in March 2021. In March 2020, the annual rate in Mindanao was posted at 1.5 percent. (Tables A and 2)

The annual growth rate of crude materials, inedible except fuels index accelerated further to 45.6 percent during the month. In addition, the annual rate of mineral fuels, lubricants and related materials index picked up by 5.0 percent, from an annual decline of -0.1 percent.

Meanwhile, annual increases decelerated in the indices of food at 7.5 percent; beverages and tobacco, 9.0 percent; and chemicals including animal and vegetable oils and fats, 2.5 percent.

Annual declines in indices of manufactured goods classified chiefly by materials; and miscellaneous manufactures articles during the month were lower at -0.4 percent and -0.3 percent, respectively. Meanwhile, the index of machinery and transport equipment moved at its previous month's annual rate of 2.7 percent during the month. (Table 2)

DENNIS S. MAPA, Ph.D.

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