

SPECIAL RELEASE

Construction Materials Wholesale Price Index (CMWPI) in the National Capital Region (NCR) (2012=100)

February 2024

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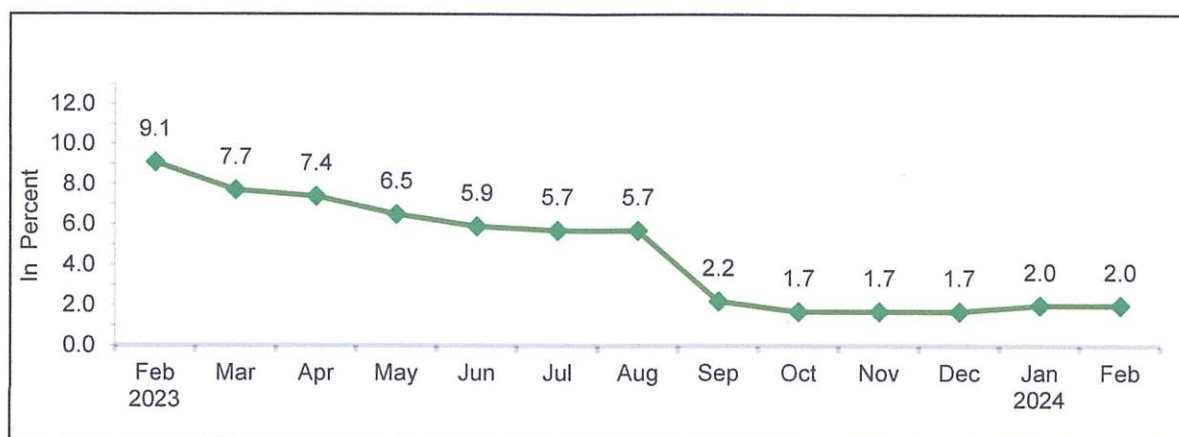
Table A. Year-on-Year Growth Rates of the CMWPI in NCR, All Items
In Percent
(2012=100)

February 2023	January 2024	February 2024	Year-to-Date*
9.1	2.0	2.0	2.0

* Year-on-year change of average CMWPI for February, 2024 vs. 2023

Source: Philippine Statistics Authority, Survey of Wholesale Prices of Selected Construction Materials for the Generation of CMWPI

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



Source: Philippine Statistics Authority, Survey of Wholesale Prices of Selected Construction Materials for the Generation of CMWPI



Annual rate of CMWPI in NCR remained at 2.0 percent

In February 2024, the year-on-year growth rate of CMWPI in NCR retained its January 2024 annual growth rate of 2.0 percent. In February 2023, its annual rate was registered at 9.1 percent. (Figure 1, and Tables A and 2)

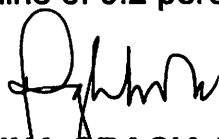
Compared with their respective annual growth rates in January 2024, higher annual increments were observed in the indices of G.I. sheet at 5.0 percent in February 2024 from 4.5 percent in January 2024; reinforcing and structural steel at 1.5 percent in February 2024 from 1.0 percent in the previous month; and fuels and lubricants at 1.5 percent in February 2024 from 0.3 percent in January 2024.

Moreover, higher annual increment was recorded in the index of tileworks at 0.6 percent in February 2024 from 0.3 percent annual decline in January 2024.

On the other hand, slower annual increases were observed in the indices of the following commodity groups in February 2024:

- a. Sand and gravel, 1.3 percent from 1.5 percent;
- b. Concrete products and cement, 1.1 percent from 1.8 percent;
- c. Hardware, 5.3 percent from 5.6 percent;
- d. Plywood, 3.1 percent from 3.8 percent;
- e. Lumber, 2.2 percent from 2.3 percent;
- f. Electrical works, 3.8 percent from 4.5 percent;
- g. Plumbing fixtures and accessories/waterworks, 1.7 percent from 4.1 percent;
- h. Painting works, 4.9 percent from 5.0 percent; and
- i. PVC pipes, 0.3 percent from 1.0 percent.

The indices of the rest of the commodity groups either retained their respective January 2024 annual rates or had zero percent annual rates during the month, with the index of glass and glass products recording an annual decline of 0.2 percent for ten consecutive months. (Table 2)



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