

SPECIAL RELEASE

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

September 2023

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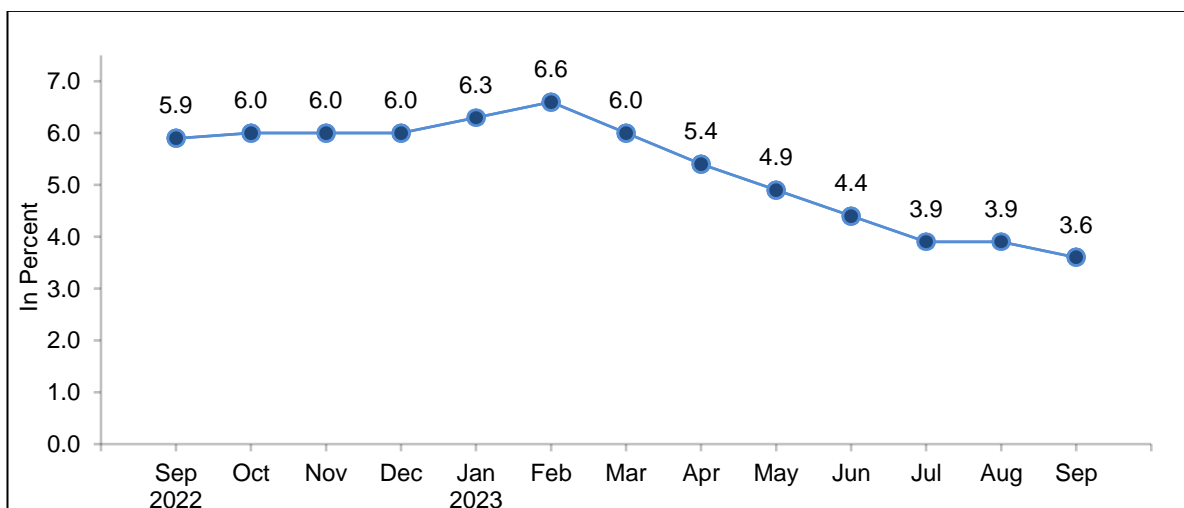
Table A. Year-on-Year Growth Rates of the GRPI in NCR
All Items, In Percent
(2012=100)

September 2022	August 2023	September 2023	Year-to-Date*
5.9	3.9	3.6	5.0

*Year-on-year change of average GRPI for January to September, 2023 vs. 2022

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
September 2022 – September 2023
(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 decelerated to 3.6 percent in September 2023

The annual rate of GRPI in NCR slowed down to 3.6 percent in September 2023 from 3.9 percent in August 2023. In September 2022, its year-on-year growth rate was recorded at 5.9 percent. (Figure 1, and Tables A, 2, and 4)

The primary contributor to the deceleration in the annual increase of GRPI in NCR was the slower annual increase recorded in the heavily-weighted food index at 6.2 percent during the month from 6.9 percent in August 2023. In addition, lower annual mark-ups were observed in the indices of the following commodity groups during the month:

- a. Crude materials, inedible except fuels, 3.6 percent from 3.8 percent;
- b. Chemicals, including animal and vegetable oils and fats, 2.8 percent from 3.1 percent;
- c. Manufactured goods classified chiefly by materials, 2.1 percent from 2.3 percent;
- d. Machinery and transport equipment, 1.3 percent from 1.4 percent; and
- e. Miscellaneous manufactured articles, 1.7 percent from 1.8 percent.

Meanwhile, slower annual decrease was recorded in the index of mineral fuels, lubricants and related materials at 1.9 percent in September 2023 from an annual decline of 5.0 percent in the previous month. On the other hand, higher annual increase was observed in the index of beverages and tobacco at 5.0 percent during the month from 4.9 percent in August 2023. (Table 2)



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