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PRODUCTION

The seasonally adjusted palay production for January-March 2016 was 4.34 million metric tons, lower by 6.32 percent from the 4.64 million metric tons output in the fourth quarter of 2015. The negative growth was largely attributed to contraction in harvest area and decreased yield due to insufficient water supply and effect of dry spell across the regions in the country. In Central Luzon and MIMAROPA, palay production was adversely affected by typhoon “Nona” last December 2015. Moreover, the drought in some provinces in these regions caused damage to the crop and effected low yield. The flooding brought by Northeast Monsoon rains led to reduction in harvest areas in Cagayan Valley.

Year on year, this quarter’s performance when deseasonalized was down by 9.10 percent or 435 thousand metric tons.

PRICES

The seasonally adjusted farmgate price of palay and retail price of rice for the first quarter of 2016 were up by 0.95 percent, and 0.41 percent, respectively, from their fourth quarter 2015 levels. However, the wholesale price of rice dropped by 0.42 percent from its last quarter’s level.

Figure 1. Quarterly palay production, Philippines, 2010-2016

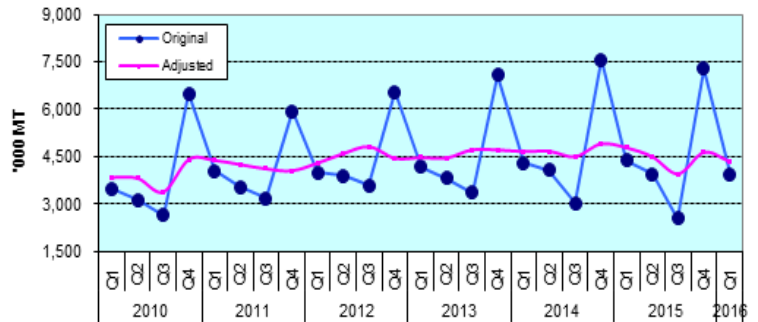


Figure 2. Quarterly farmgate prices of palay, Philippines, 2010-2016

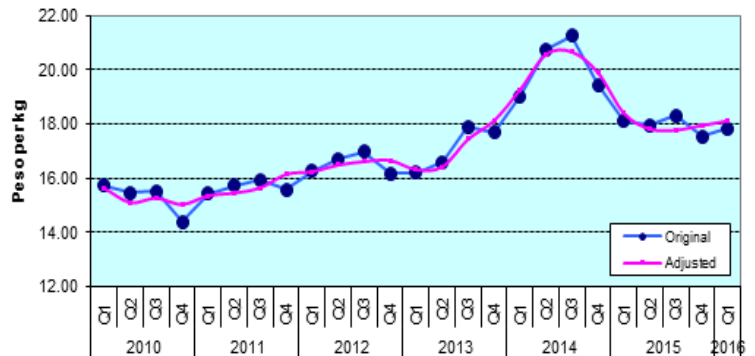
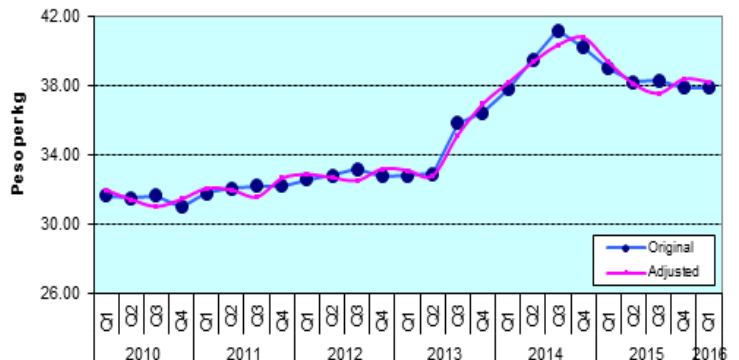
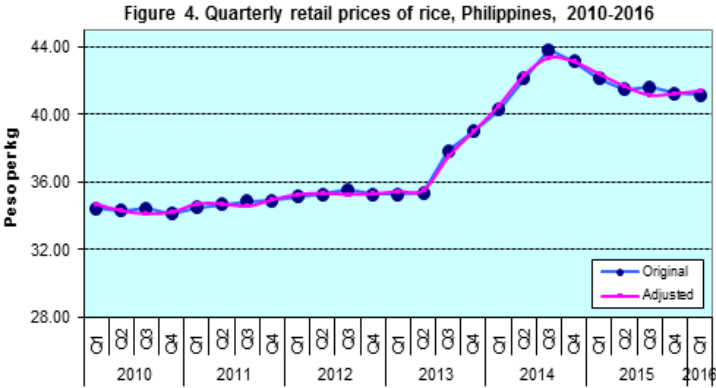


Figure 3. Quarterly wholesale prices of rice, Philippines, 2010-2016



This quarter's deseasonalized farmgate price of palay, retail and wholesale prices of rice decreased by 1.52 percent, 2.87 percent and 2.31 percent from their respective price quotations compared with the same period last year.



Technical Notes:

The original series of palay production estimates are generated from the Quarterly Palay Production Survey (PPS) of which there are four survey rounds in a year, that is, January, April, July and October. On the other hand, the original price data series are the results of Farmgate Price Survey for farmgate prices for palay, Wholesale Price Survey for wholesale prices for rice and Retail Price Survey for retail prices for rice.

This brief quarterly report features the deseasonalized or seasonally adjusted rice production and price data series from the first quarter of 2010 using X-11 ARIMA. The effect of season has been removed from the original data to show at a glance the trend of palay/rice production and prices without being hampered by seasonal movements.