

SPECIAL RELEASE

Seasonally Adjusted Palay/Rice Production and Prices: October-December 2018

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PRODUCTION

The seasonally adjusted palay production for the fourth quarter of 2018 was 4.73 million metric tons. This was 0.77 percent higher than the 4.69 million metric tons output in the previous quarter. From 2011 to 2018, the peak deseasonalized palay output for this quarter was noted at 4.97 million metric tons in 2014 and the lowest at 4.05 million metric tons in 2011 (Table 1).

This quarter's performance when deseasonalized was lesser by 1.91 percent from the previous year's level of 4.82 million metric tons.

PRICES

The seasonally adjusted farmgate price of palay for the fourth quarter of 2018 at P21.20 per kilogram was lower by 1.07 percent from the previous quarter's quotation. However, this was higher by 9.28 percent from the previous year's level of P19.40 (Table 1).

The deseasonalized average price quotations for wholesale and retail of rice were P43.84 and P46.97 per kilogram, respectively. Both price quotations were higher over the previous quarter and same period in 2017.

FIGURE 1 Quarterly Palay Production, Philippines, 2011-2018

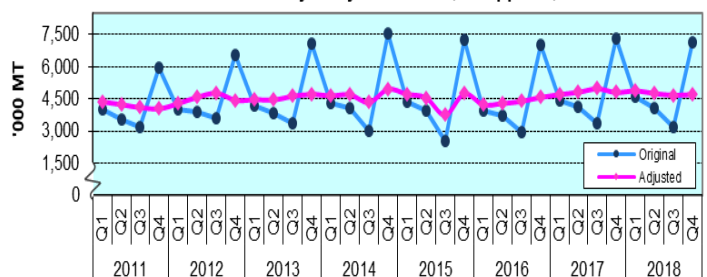


FIGURE 2 Quarterly Farmgate Prices of Palay, Philippines, 2011-2018

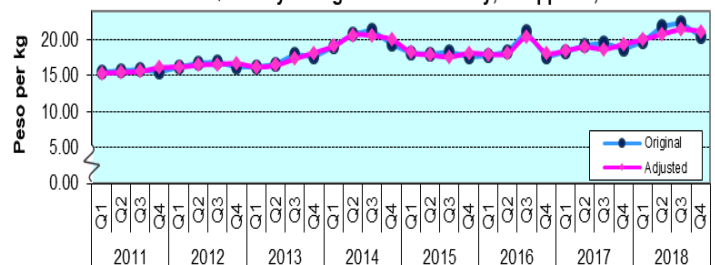


FIGURE 3 Quarterly Wholesale Prices of Rice, Philippines, 2011-2018

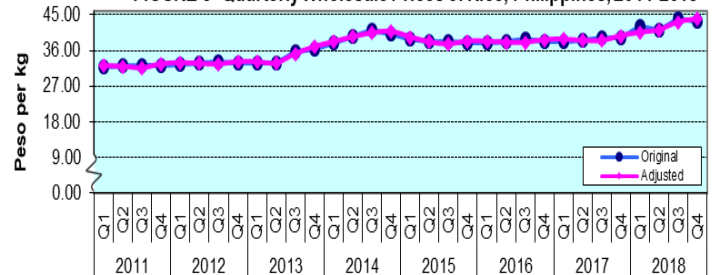
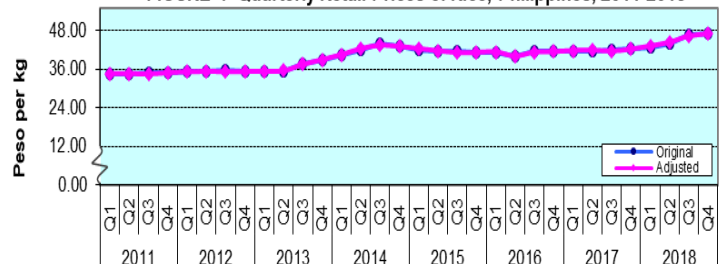


FIGURE 4 Quarterly Retail Prices of Rice, Philippines, 2011-2018



Technical Notes

The original series of palay production estimates are generated from the Quarterly Palay Production Survey (PPS) which has 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 of palay, and the Wholesale and Retail Price Surveys for wholesale and retail prices of rice, respectively.

This brief quarterly report features the deseasonalized or seasonally adjusted rice production and price data series from the first quarter of 2011 using X-11 ARIMA. The effect of seasonality has been removed from the original data to show the trend of palay/rice production and prices without being hampered by seasonal movements.



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