

SPECIAL RELEASE

Seasonally Adjusted Palay/Rice Production and Prices: April-June 2018

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PRODUCTION

The seasonally adjusted palay production for the second quarter of 2018 was 4.76 million metric tons, slightly lower by 1.85 percent from the 4.85 million metric tons output in the first quarter of 2018 (Table 1). The decline in output was attributed to the decrease in harvest area resulting from early plantings during the last two quarters due to sufficient water supply. Moreover, some farmers harvested in the later part of the first quarter to avail of good prices offered by traders. Downturns in production were large in Cagayan Valley and SOCCSKSARGEN.

This quarter's performance when deseasonalized was lower by 1.29 percent or 62 thousand metric tons as compared to the last year's level (Table 1).

PRICES

In the second quarter of 2018, the seasonally adjusted farmgate, wholesale and retail prices for palay/rice improved by 4.68 percent, 1.51 percent and 1.94 percent from their respective levels in the first quarter of 2018 (Tables 1 and 2).

Figure 1. Quarterly palay production, Philippines, 2011-2018

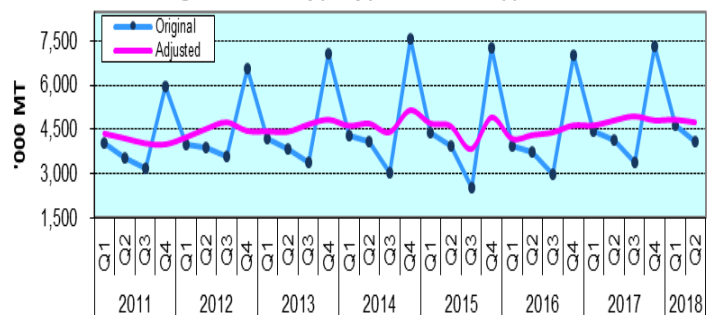


Figure 2. Quarterly farmgate prices of palay, Philippines, 2011-2018

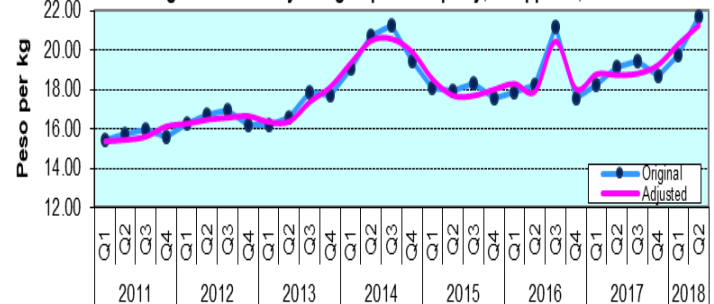
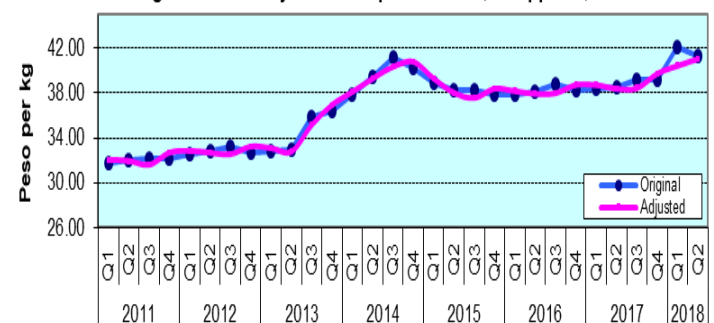
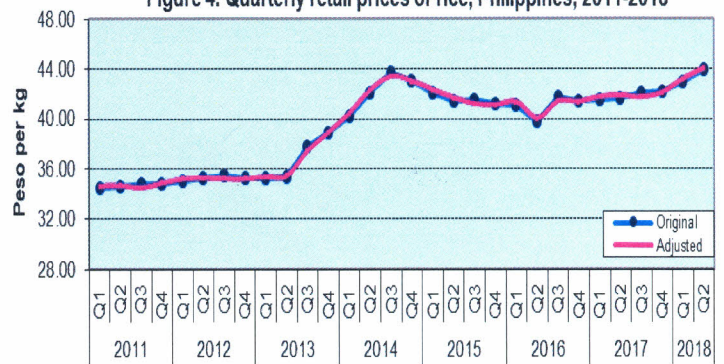


Figure 3. Quarterly wholesale prices of rice, Philippines, 2011-2018



Compared to last year's record, the deseasonalized farmgate, wholesale and retail prices for palay/rice were higher than the last year's quotations by 13.44 percent, 6.93 percent and 5.18 percent, respectively (Tables 1 and 2).

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, respectively, for wholesale and retail prices of rice.

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 seasons 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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