



SEASONALLY ADJUSTED RICE PRODUCTION and PRICES

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This brief report features the deseasonalized or seasonally adjusted rice production and price data series from first quarter of 2006 to fourth quarter of 2012 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.

PRODUCTION

In the fourth quarter of 2012, the seasonally adjusted palay production was down to 4.53 million metric tons or by 2.14 percent from the third quarter level of 4.63 million metric tons. The decline was attributed to the adverse effects of typhoons Ofel and Pablo during the last quarter of the year.

Compared with the same period last year, this quarter's output when deseasonalized was higher by 11.22 percent.

PRICES

The seasonally adjusted farmgate price of palay for the fourth quarter of 2012 increased by 0.54 percent from its third quarter level. The wholesale and retail prices of rice were also up by 2.12 percent and 0.34 percent from their respective third quarter levels.

Compared with last year's levels, the deseasonalized prices at all market levels were also higher during the quarter.

Figure 1. Quarterly palay production, Philippines, 2006-2012

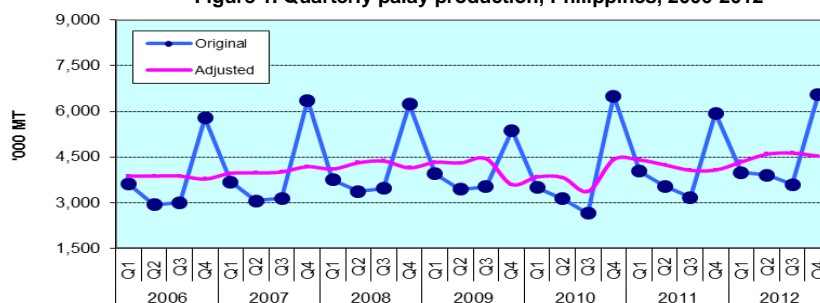


Figure 2. Quarterly farmgate prices of palay, Philippines, 2006-2012

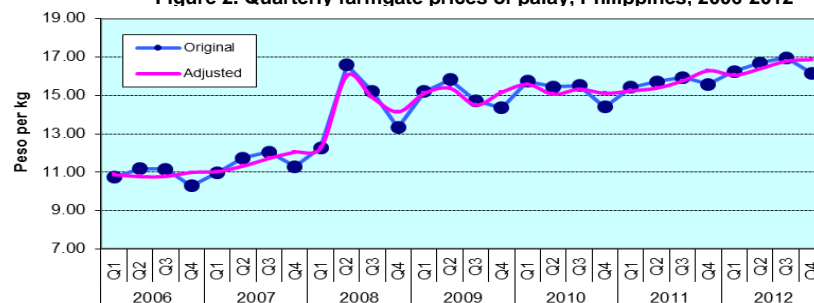


Figure 3. Quarterly wholesale prices of rice, Philippines, 2006-2012

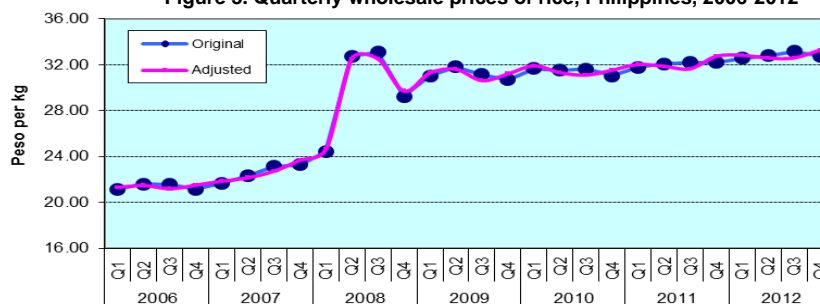
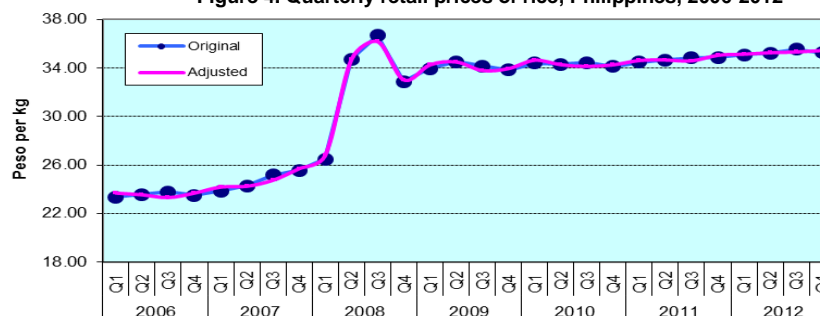


Figure 4. Quarterly retail prices of rice, Philippines, 2006-2012



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