

SPECIAL RELEASE

Seasonally Adjusted Rice Production and Prices: October- December 2017

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PRODUCTION

The seasonally adjusted palay production for October-December 2017 was 4.81 million metric tons, 2.97 percent lower than the 4.96 million metric tons output in the third quarter of 2017 (Table 1). The gain in production were attributed to increment in harvest area and yield resulting from sufficient water supply, continuous use of high yielding varieties seeds and close monitoring of pests and diseases during the cropping period. These were mostly shared by Cagayan Valley, Central Luzon, Bicol Region and Central Visayas.

Year on year, this quarter's performance when deseasonalized was up by 4.93 percent or 226 thousand metric tons (Table 1).

PRICES

The seasonally adjusted farmgate price for palay in the fourth quarter of 2017 increased by 1.43 percent from the third quarter of 2017 level (Table 1). Likewise, wholesale and retail prices for rice grew by 3.09 percent and 0.91 percent from their respective levels in the previous quarter, respectively (Tables 1 and 2).

Figure 1. Quarterly palay production, Philippines, 2011-2017

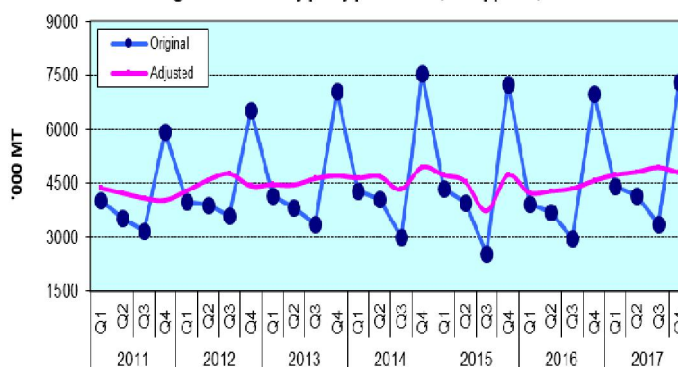


Figure 2. Quarterly farmgate prices of palay, Philippines, 2011-2017

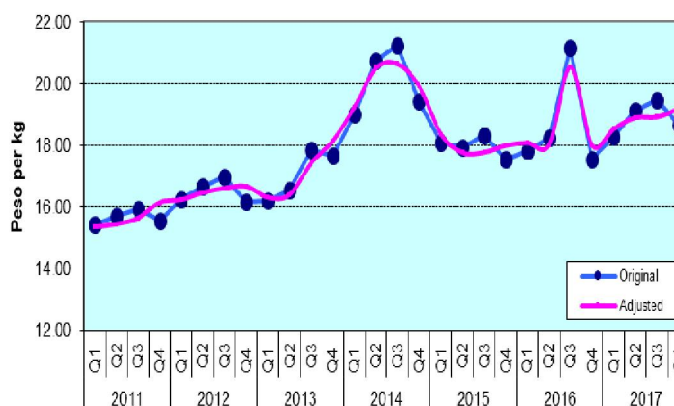
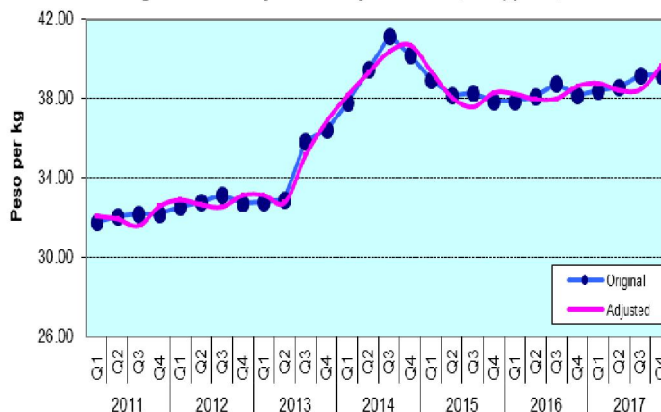
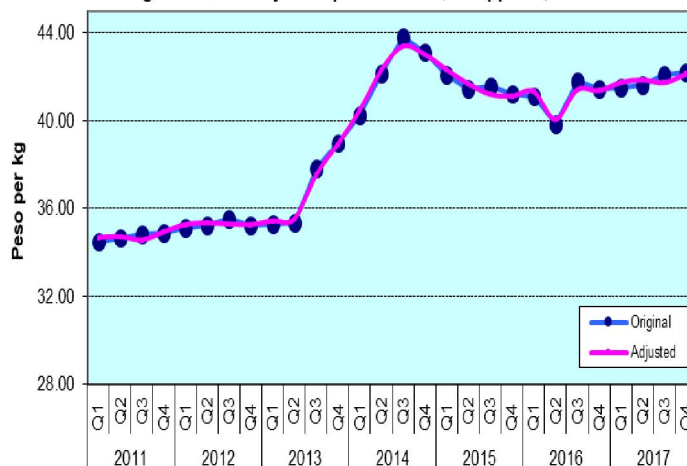


Figure 3. Quarterly wholesale prices of rice, Philippines, 2011-2017



This quarter's deseasonalized farmgate price for palay was above the previous year's quotation by 6.61 percent. Wholesale and retail prices for rice were higher by 2.61 percent and 1.79 percent from the previous year's levels, respectively (Tables 1 and 2).

Figure 4. Quarterly retail prices of rice, Philippines, 2011-2017



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 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.

ROMEO S. RECIDÉ
Assistant Secretary
Deputy National Statistician
Sectoral Statistics Office