



SEASONALLY ADJUSTED RICE PRODUCTION *and* PRICES

JANUARY - MARCH 2015



Volume XVII No. 2

May 2015

This brief report features the deseasonalized or seasonally adjusted rice production and price data series from first quarter of 2009 to first quarter of 2015 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

The seasonally adjusted palay production for the first quarter of 2015 was 4.75 million metric tons, lower by 6.09 percent from the 5.06 million metric tons output in the fourth quarter last year. The decline was largely attributed to the contraction in harvest area due to damages by typhoon "Amang" in January this year and dry spell during the reproductive and maturing stages of palay crop. Also, the decrease in output was contributed by the movement of harvest from first to second quarter due to intermittent rainfall in Cagayan Valley.

Compared with the same period last year, this quarter's performance when deseasonalized was higher by 1.80 percent or 84 thousand metric tons.

PRICES

The seasonally adjusted farmgate price of palay and retail and wholesale prices of rice for the first quarter of 2015 recorded decreases by 9.15 percent, 3.26 percent and 1.62 percent, respectively, from their fourth quarter 2014 levels.

Year on year, this quarter's deseasonalized retail and wholesale prices of rice were above their price quotations last year. However, the farmgate price of palay went down by 4.65 percent.

Figure 1. Quarterly palay production, Philippines, 2009-2015

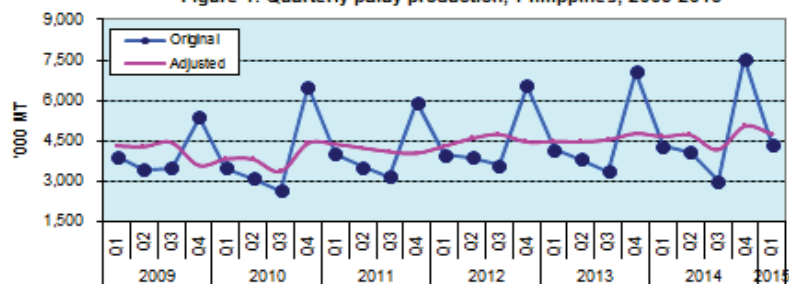


Figure 2. Quarterly farmgate prices of palay, Philippines, 2009-2015

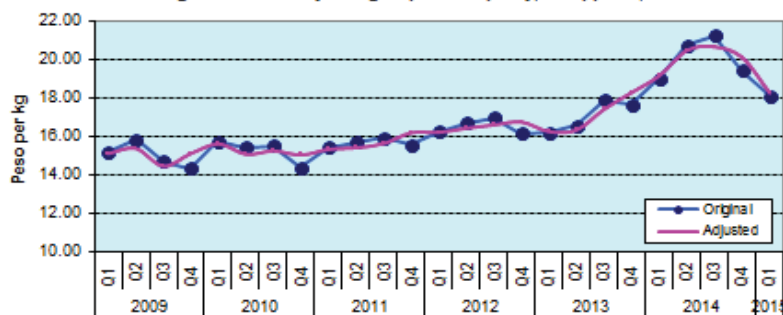


Figure 3. Quarterly wholesale prices of rice, Philippines, 2009-2015

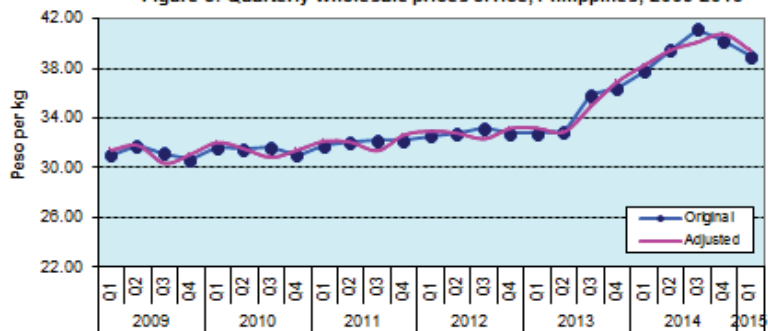


Figure 4. Quarterly retail prices of rice, Philippines, 2009-2015

