



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 2004 to third quarter of 2011 using X-11 ARIMA. The effect of season has been removed from the original data to show at a glance the trend of rice production and prices without being hampered by seasonal movements.

PRODUCTION

The seasonally adjusted palay production for the third quarter of 2011 was 4.19 million metric tons. This was 2.99 percent lower than the second quarter of 2011 production of 4.32 million metric tons. The decrease was attributed to reduction in yield due to usage of inferior quality of farmers' seeds and some incidences of tungro, black bugs, leaf blight, stemborer, neckrot and rat infestation.

This quarter's deseasonalized production was, however, higher by 21.64 percent compared with last year's record in the same period.

PRICES

The seasonally adjusted farmgate price of palay for the third quarter of 2011 increased by 1.76 percent from the second quarter level. On the other hand, wholesale and retail prices of rice decreased by 2.37 percent and 0.29 percent from their respective levels in the second quarter of 2011.

This quarter's deseasonalized prices at all market levels were higher than last year's price quotations.

Figure 1. Quarterly palay production, Philippines, 2004-2011

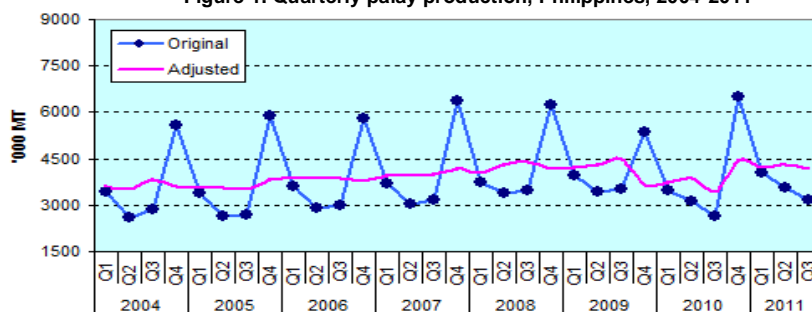


Figure 2. Quarterly farmgate prices of palay, Philippines, 2004-2011

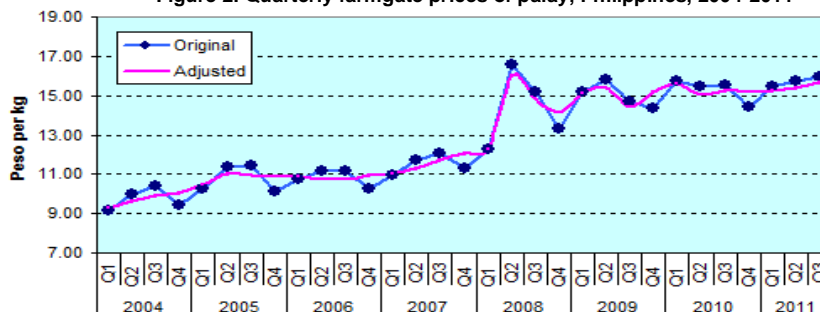


Figure 3. Quarterly wholesale prices of rice, Philippines, 2004-2011

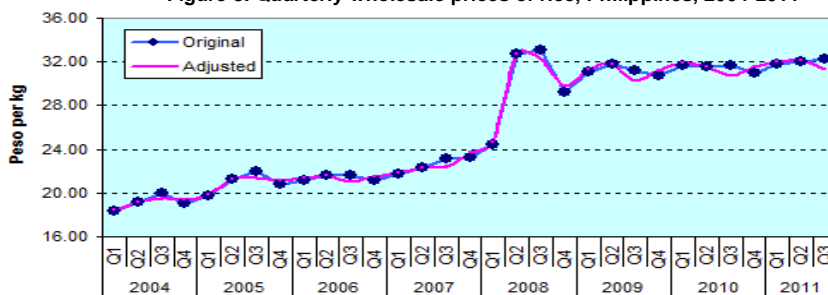
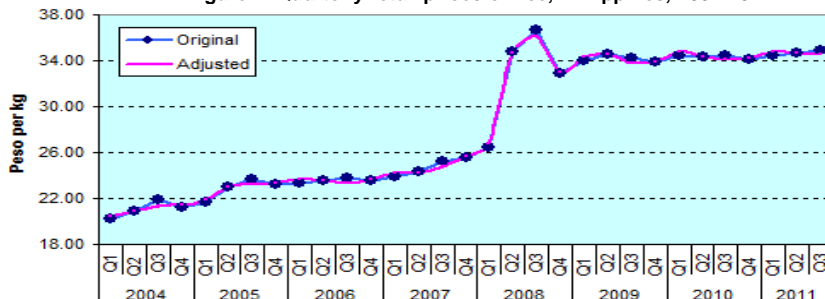


Figure 4. Quarterly retail prices of rice, Philippines, 2004-2011



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