



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 2008 to fourth quarter of 2014 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 fourth quarter of 2014 was 5.03 million metric tons. This was 20.29 percent above the 4.18 million metric tons output in the third quarter of 2014. The increase was attributed to the expansion in harvest areas due to the movement of cropping from the third to the fourth quarter of the year. Other factors which contributed to this quarter's increment were: more usage of high yielding varieties (HYVs); sufficient water supply during vegetative and reproductive stages of the crop; and recovery from the adverse effects of typhoons "Santi" in Central Luzon and "Yolanda" in Western Visayas in 2013.

Compared with the same period last year, this quarter's output when deseasonalized was higher by 5.62 percent or 268 thousand metric tons.

PRICES

The seasonally adjusted farmgate price of palay and retail price of rice for the fourth quarter of 2014 were 3.14 percent and 0.21 percent below their respective third quarter levels. On the other hand, the wholesale price of rice was up by 1.72 percent.

Year on year, the deseasonalized prices at all trading levels similarly increased.

Figure 1. Quarterly palay production, Philippines, 2008-2014

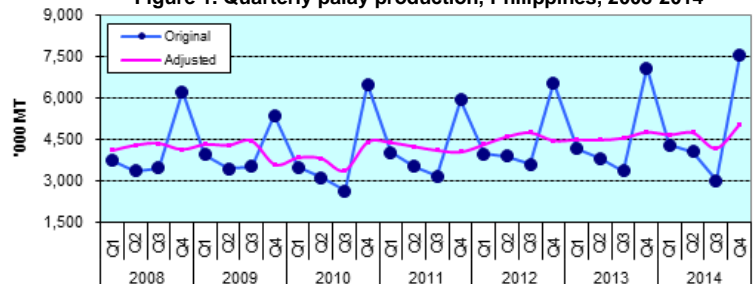


Figure 2. Quarterly farmgate prices of palay, Philippines, 2008-2014

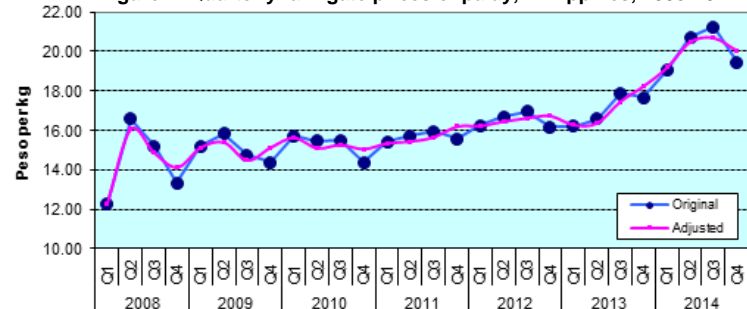


Figure 3. Quarterly wholesale prices of rice, Philippines, 2008-2014

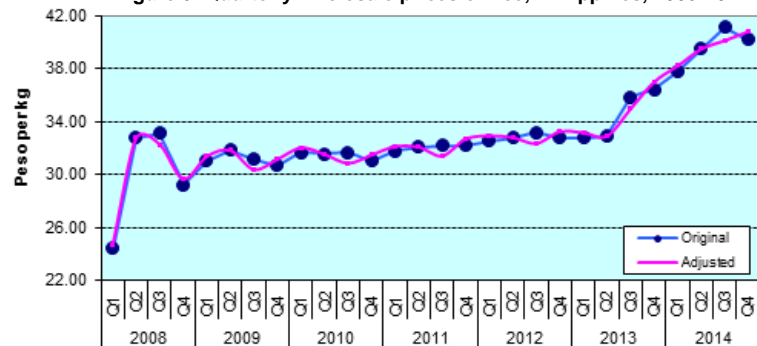
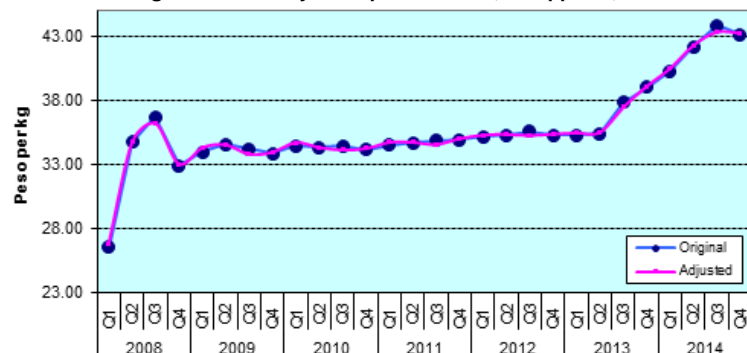


Figure 4. Quarterly retail prices of rice, Philippines, 2008-2014



* Prepared by the TWG on Seasonal Adjustment of Time Series Data, Philippine Statistics Authority. Telephone Nos. 371-2050; 371-2086 E-mail Address: rsrccide@gmail.com