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SEASONALLY ADJUSTED RICE PRODUCTION and PRICES

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PRODUCTION

The seasonally adjusted palay production for January-March 2017 4.66 million metric tons, slightly higher by 1.0 percent from the 4.62 million metric tons output in the fourth quarter of 2016 (Table 1). The increase in production was due to more area harvested as a result of early harvestings from the second quarter caused by the usage of early maturing varieties. There were also more usage of high yielding varieties and availability of subsidized seeds from the Department of Agriculture (DA). Furthermore, sufficient water supply during the reproductive stage of the crop of the previous year contributed to higher output.

Year on year, this quarter's performance when deseasonalized was up by 11.98 percent or 499 thousand metric tons (Table 1).

PRICES

The seasonally adjusted farmgate, retail and wholesale prices of rice for the first quarter of 2017 improved by 4.57 percent, 1.06 percent and 0.41 percent from their respective levels in the fourth quarter of 2016 (Tables 1 & 2).



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, wholesale and retail prices of palay/rice were more than previous year's quotation (Tables 1 & 2) by 2.63 percent, 1.44 percent and 1.04 percent, respectively.



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 2010 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.