



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 third 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 third quarter of 2014 was 4.13 million metric tons. This was 13.06 percent below the 4.75 million metric tons output in the second quarter. The decrease was largely attributed to the contraction in harvest areas due to the movement of cropping from the third quarter to the fourth quarter of the year; delayed onset of the rainy season; late release of irrigation water; damaged areas brought about by typhoon "Glenda"; incidence of tungro and rice black bugs infestation; and crop shifting to cacao. These were noted in Western Visayas, Central Luzon, Bicol, CALABARZON, Davao Region and Zamboanga Peninsula.

Compared with the same period last year, this quarter's performance when deseasonalized was lower by 8.51 percent or 384 thousand metric tons.

PRICES

The seasonally adjusted farmgate price of palay for the third quarter of 2014 increased by 1.27 percent from its second quarter level. The wholesale and retail prices of rice were also up by 1.59 percent and 2.44 percent from their respective second quarter levels.

On a year on year basis, the deseasonalized prices at all trading levels similarly increased.

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

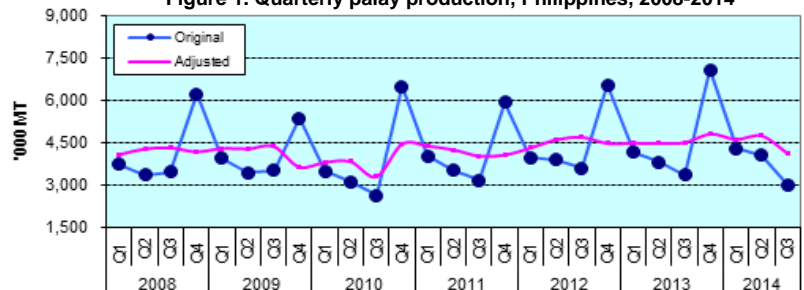


Figure 2. Quarterly farmgate prices of palay, Philippines, 2008-2014

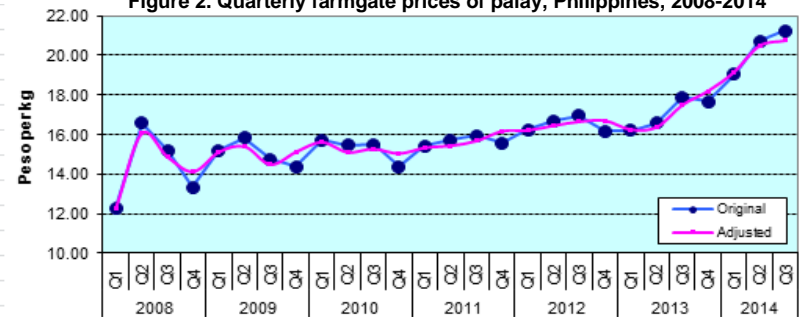


Figure 3. Quarterly wholesale prices of rice, Philippines, 2008-2014

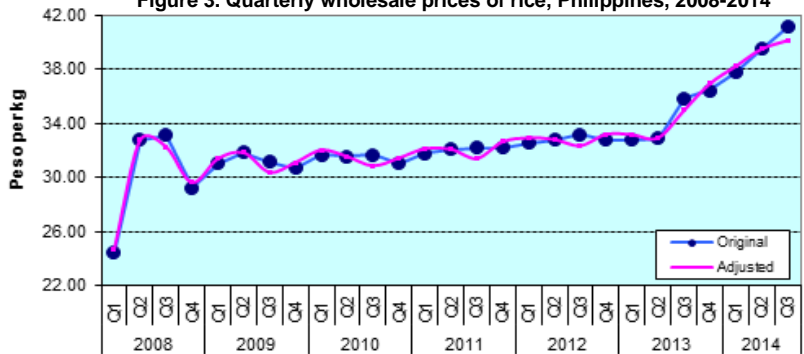
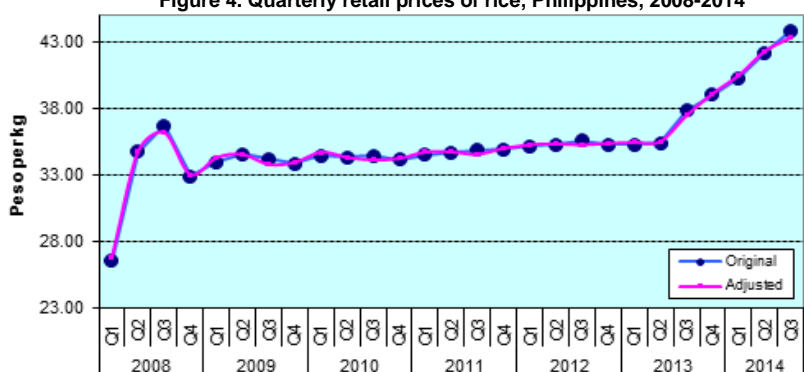


Figure 4. Quarterly retail prices of rice, Philippines, 2008-2014



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