



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 second 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 second quarter of 2014 was 4.75 million metric tons, higher by 1.56 percent from the 4.68 million metric tons output in the first quarter. The increment was largely attributed to expanded harvest areas. This was due to movement of harvest from the first quarter to the second quarter of the year as a result of late plantings, and delayed maturity of the crop due to cold spell in the key production areas in Cagayan Valley. In SOCCSKSARGEN, there was cropping movement to this quarter brought about by delayed plantings of some areas utilized during the fourth quarter last year. In Central Luzon and Ilocos Region, the availability of irrigation water during planting time and the high price of palay encouraged more farmers to plant.

Compared with the same period last year, this quarter's performance when deseasonalized was higher by 6.09 percent or 273 thousand metric tons.

PRICES

The seasonally adjusted farmgate price of palay for the second quarter of 2014 increased by 6.80 percent from its first quarter level. The wholesale and retail prices of rice were also up by 3.32 percent and 4.18 percent from their respective first quarter levels.

Year on year, the deseasonalized prices at all trading levels were also higher.

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

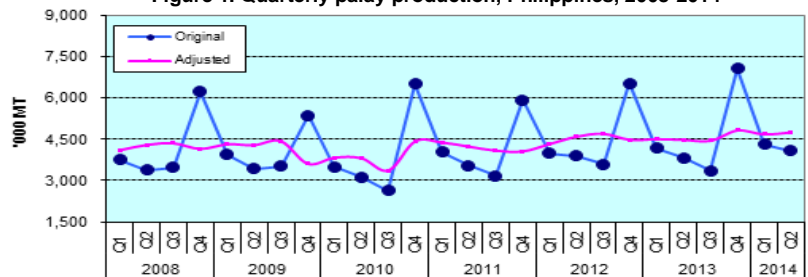


Figure 2. Quarterly farmgate prices of palay, Philippines, 2008-2014

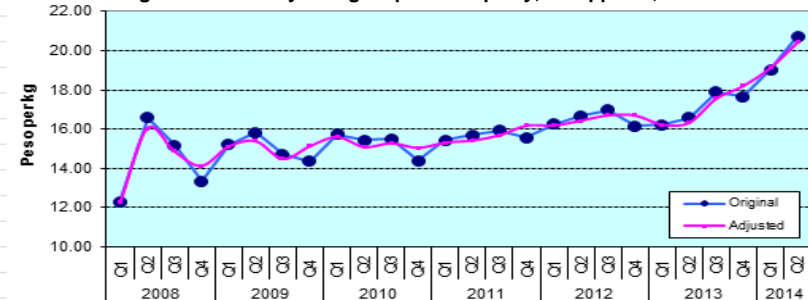


Figure 3. Quarterly wholesale prices of rice, Philippines, 2008-2014

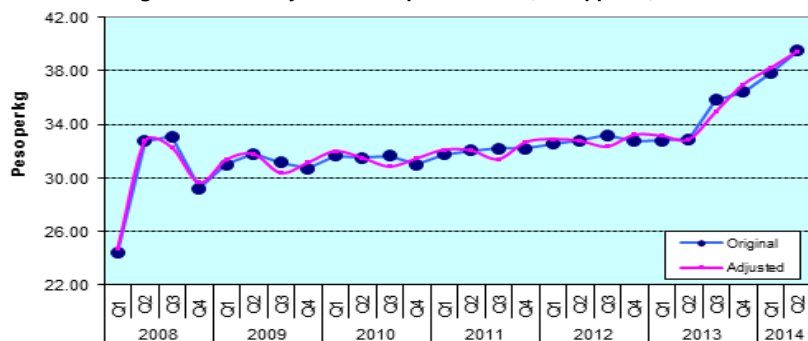
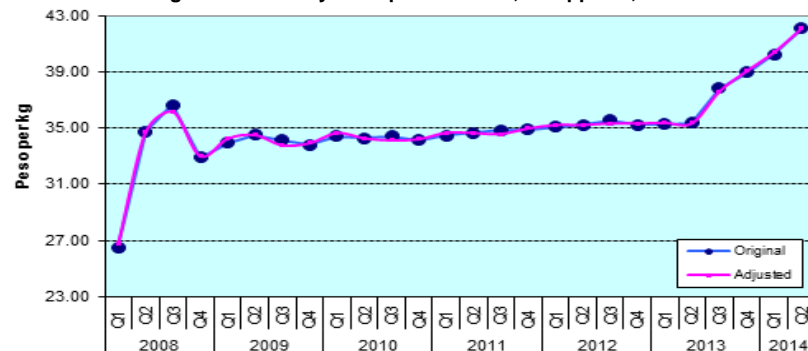


Figure 4. Quarterly retail prices of rice, Philippines, 2008-2014



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