SPECIAL RELEASE

Seasonally Adjusted Palay/Rice Production and Prices
July to September 2022
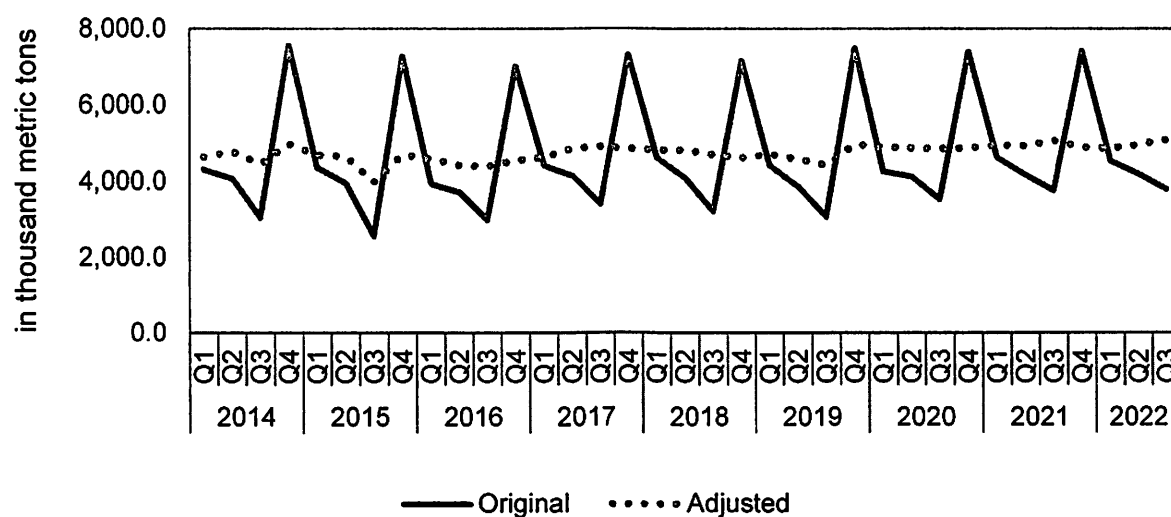
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PRODUCTION

The seasonally adjusted palay production in the third quarter of 2022 was recorded at 5.09 million metric tons. This registered an increase of 2.5 percent or 126.48 thousand metric tons from the previous quarter's level of 4.96 million metric tons.

Year-on-year, this quarter's performance when deseasonalized was higher by 0.4 percent from its level of 5.07 million metric tons in the same period of the previous year. (Figure 1 and Table 1)

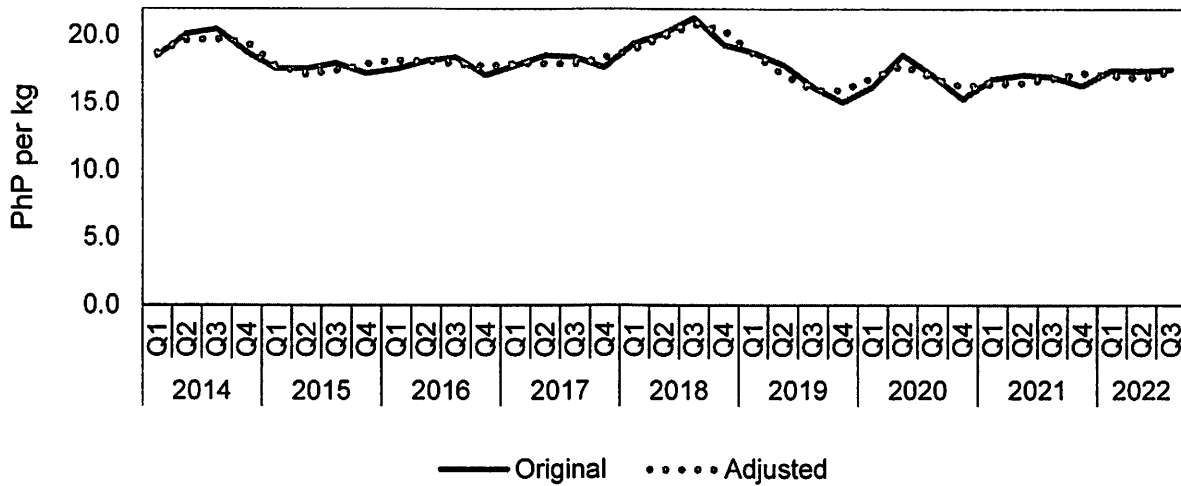Figure 1. Quarterly Palay Production, Philippines: 2014 -2022

————Original   • • • • •Adjusted

Source: Philippine Statistics Authority (PSA), Palay Production Survey (PPS)

PRICE

The seasonally adjusted farmgate price of palay in July to September 2022 registered at PhP 17.38 per kilogram, which went up by 3.5 percent relative to the second quarter's level of PhP 16.79 per kilogram. Compared with the farmgate price in the same period of the previous year, this quarter's deseasonalized farmgate price was higher by 3.5 percent. (Figure 2 and Table 1)

Figure 2. Quarterly Average Farmgate Prices of Palay, Philippines: 2014-2022

Source: Philippine Statistics Authority (PSA), Farm Prices Survey (FPS)

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Seasonally Adjusted Palay/Rice Production and Prices
Philippines, Third Quarter 2022

Table 1. Quarterly Production and Average Farmgate Price of Palay
Philippines: 2014-2022

Year/ Quarter	PALAY PRODUCTION (in thousand M.T.)		Qtr-on-Qtr Change Adjusted (%)	Yr-on-Yr Change Adjusted (%)	PALAY FARMGATE PRICES (PhP per Kilo)		Qtr-on-Qtr Change Adjusted (%)	Yr-on-Yr Change Adjusted (%)
	Original	Adjusted			Original	Adjusted		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2014 Q1	4,307.00	4,638.42	3.0	3.0	18.46	18.71	5.5	21.6
Q2	4,073.00	4,777.56	3.0	5.4	20.13	19.65	5.1	22.7
Q3	3,027.00	4,448.40	-6.9	-7.0	20.48	19.75	0.5	17.5
Q4	7,561.00	4,984.45	12.1	10.7	18.76	19.48	-1.4	9.9
2015 Q1	4,368.00	4,698.21	-5.7	1.3	17.52	17.70	-9.1	-5.4
Q2	3,956.00	4,657.77	-0.9	-2.5	17.54	17.10	-3.4	-13.0
Q3	2,552.00	3,977.51	-14.6	-10.6	17.95	17.37	1.6	-12.1
Q4	7,275.00	4,700.43	18.2	-5.7	17.18	17.88	2.9	-8.2
2016 Q1	3,932.00	4,594.98	-2.2	-2.2	17.49	18.14	1.5	2.5
Q2	3,715.00	4,418.79	-3.8	-5.1	18.11	18.09	-0.3	5.8
Q3	2,969.00	4,393.37	-0.6	10.5	18.39	17.87	-1.2	2.9
Q4	7,012.00	4,544.94	3.5	-3.3	17.05	17.72	-0.8	-0.9
2017 Q1	4,419.00	4,632.69	1.9	0.8	17.76	17.91	1.0	-1.3
Q2	4,150.00	4,860.85	4.9	10.0	18.53	17.90	-0.0	-1.0
Q3	3,390.00	4,907.71	1.0	11.7	18.40	17.90	-0.0	0.1
Q4	7,318.00	4,861.33	-0.9	7.0	17.62	18.39	2.8	3.8
2018 Q1	4,623.00	4,826.25	-0.7	4.2	19.41	18.94	3.0	5.8
Q2	4,090.00	4,814.02	-0.3	-1.0	20.16	19.93	5.2	11.3
Q3	3,196.00	4,693.24	-2.5	-4.4	21.34	20.85	4.6	16.5
Q4	7,156.00	4,614.99	-1.7	-5.1	19.33	20.40	-2.2	10.9
2019 Q1	4,417.00	4,715.66	2.2	-2.3	18.76	18.61	-8.8	-1.8
Q2	3,852.00	4,589.16	-2.7	-4.7	17.84	17.10	-8.1	-14.2
Q3	3,051.00	4,420.51	-3.7	-5.8	16.16	15.95	-6.7	-23.5
Q4	7,494.00	4,967.87	12.4	7.6	15.02	15.93	-0.1	-21.9
2020 Q1	4,261.00	4,901.76	-1.3	3.9	16.20	16.87	5.9	-9.3
Q2	4,125.00	4,873.63	-0.6	6.2	18.54	17.79	5.4	4.0
Q3	3,516.00	4,856.06	-0.4	9.9	17.03	16.86	-5.2	5.7
Q4	7,392.00	4,876.34	0.4	-1.8	15.26	16.20	-3.9	1.7
2021 Q1	4,627.00	4,938.63	1.3	0.8	16.77	16.38	1.1	-2.9
Q2	4,173.00	4,929.67	-0.2	1.1	17.07	16.45	0.4	-7.6
Q3	3,753.00	5,068.06	2.8	4.4	16.92	16.79	2.1	-0.4
Q4	7,408.00	4,898.15	-3.4	0.4	16.26	17.21	2.5	6.2
2022 Q1	4,541.00	4,865.59	-0.7	-1.5	17.43	16.99	-1.3	3.7
Q2	4,202.00	4,960.74	2.0	0.6	17.35	16.79	-1.2	2.1
Q3	3,789.00	5,087.22	2.5	0.4	17.51	17.38	3.5	3.5

Sources: Philippine Statistics Authority (PSA), Palay Production Survey (PPS) and Farm Prices Survey (FPS)

Technical Notes

The original series of palay production estimates are generated from the Quarterly Palay Production Survey (PPS), which has four survey rounds in a year, namely, January, April, July and October.

Starting the January to March 2022 release, the original series of palay price are taken from the new series generated from the Farm Prices Survey (FPS). The data series used in the previous years' releases were from the discontinued survey of the Philippine Statistics Authority entitled Weekly Price Situationer of Selected Agricultural Commodities.

This brief quarterly report features the seasonally adjusted (deseasonalized) palay production and price data series starting from the first quarter of 2014 using X-13 Auto-Regressive Integrated Moving Average (ARIMA) through the statistical software JDemetra+. The effect of seasonality has been removed from the original data to show the trend of palay production and price without being hampered by seasonal movements.

The decomposition model chosen for the palay production was additive of ARIMA (0,0,0) (0,1,1) with no logarithmic transformation. Moreover, the decomposition model for the farmgate price of palay was multiplicative of ARIMA (2,0,0) (0,1,1) with logarithmic transformation.