

SPECIAL RELEASE

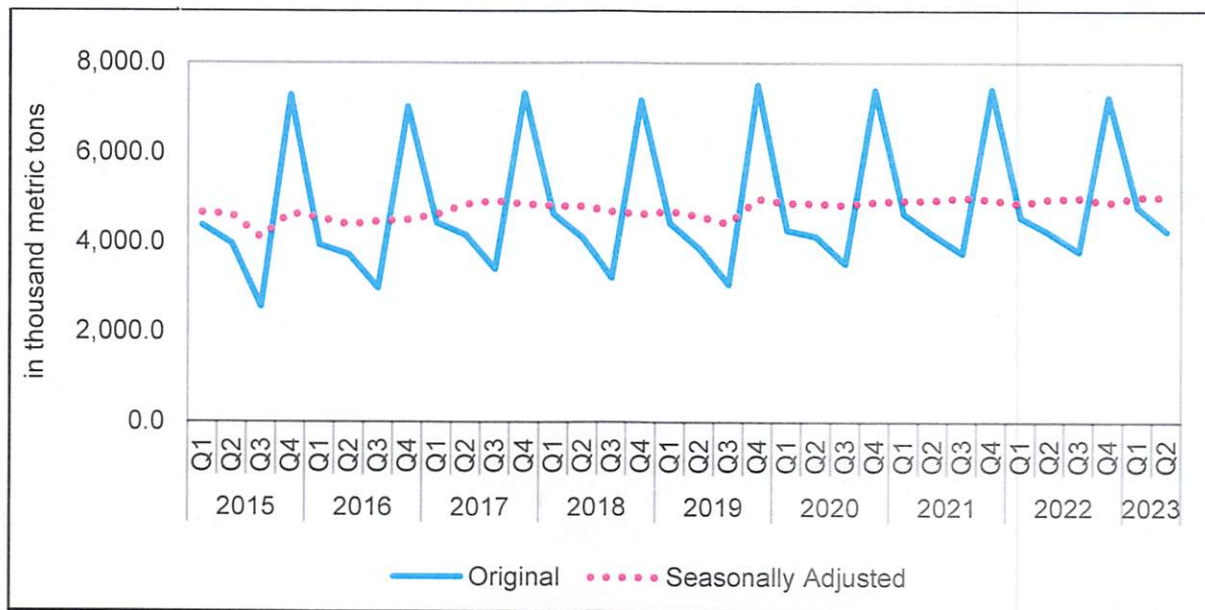
Seasonally Adjusted Palay/Rice Production and Prices April to June 2023

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PRODUCTION

The April to June 2023 seasonally adjusted palay production was recorded at 5.01 million metric tons. This indicates a decline of -0.2 percent from the previous quarter's seasonally adjusted estimate of production at 5.02 million metric tons. (Figure 1 and Table 1)

Figure 1. Quarterly Palay Production, Philippines: 2015 – 2023



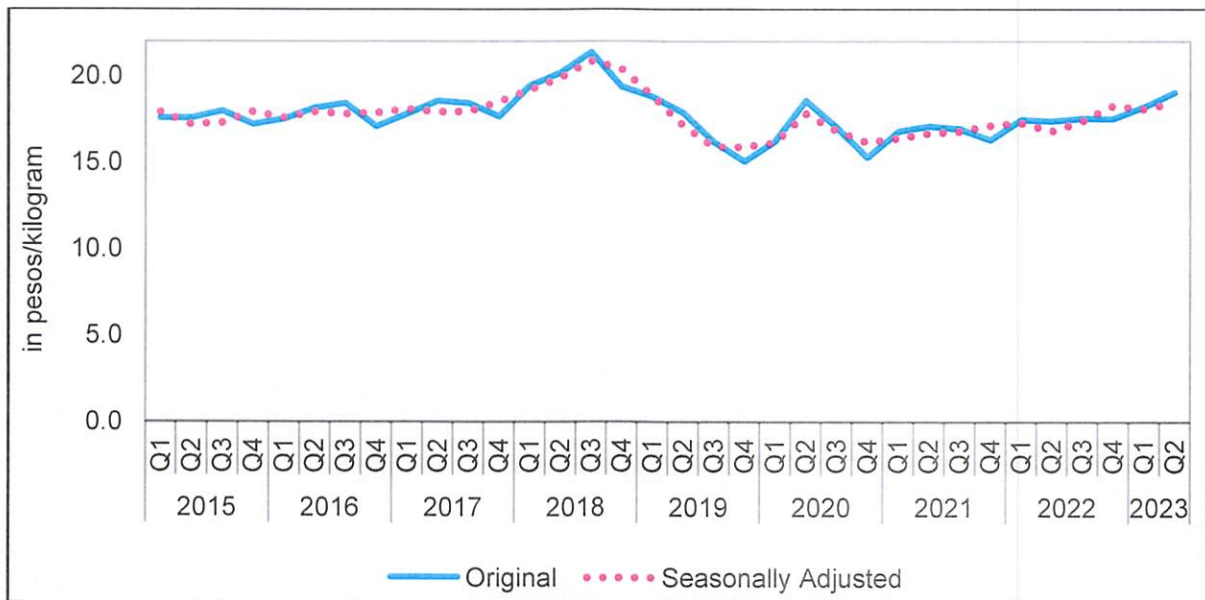
Source: Philippine Statistics Authority (PSA), Palay Production Survey (PPS)

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PRICE

For the second quarter of 2023, the seasonally adjusted farmgate price of palay was observed at PhP 18.45 per kilogram. This represents an increase of 2.1 percent from the preceding quarter's price of PhP 18.07 per kilogram. (Figure 2 and Table 1)

Figure 2. Quarterly Average Farmgate Prices of Palay, Philippines: 2015 – 2023



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

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**Seasonally Adjusted Palay/Rice Production and Prices
Philippines, Second Quarter 2023**

Table 1. Quarterly Production and Average Farmgate Price of Palay
Philippines: 2015 – 2023

Year/ Quarter	PALAY PRODUCTION (in thousand metric tons)		ADJUSTED PRODUCTION	PALAY FARMGATE PRICES (in pesos/kilogram)		ADJUSTED FARMGATE PRICES	
	Original	Adjusted	Quarter-on- Quarter Change	Original	Adjusted	Quarter-on- Quarter Change	
			(%)			(%)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
2015	Q1	4,368.00	4,664.40	-5.2	17.52	17.89	-8.5
	Q2	3,956.00	4,624.08	-0.9	17.54	17.19	-3.9
	Q3	2,552.00	4,099.02	-11.4	17.95	17.29	0.6
	Q4	7,275.00	4,659.24	13.7	17.18	17.93	3.7
2016	Q1	3,932.00	4,550.57	-2.3	17.49	17.55	-2.1
	Q2	3,715.00	4,402.17	-3.3	18.11	17.93	2.1
	Q3	2,969.00	4,470.66	1.6	18.39	17.80	-0.7
	Q4	7,012.00	4,511.65	0.9	17.05	17.85	0.3
2017	Q1	4,419.00	4,624.31	2.5	17.76	18.09	1.3
	Q2	4,150.00	4,848.83	4.9	18.53	17.91	-1.0
	Q3	3,390.00	4,926.44	1.6	18.40	17.92	0.1
	Q4	7,318.00	4,854.22	-1.5	17.62	18.51	3.3
2018	Q1	4,623.00	4,821.59	-0.7	19.41	19.18	3.6
	Q2	4,090.00	4,805.87	-0.3	20.16	19.90	3.8
	Q3	3,196.00	4,694.08	-2.3	21.34	20.88	4.9
	Q4	7,156.00	4,631.60	-1.3	19.33	20.40	-2.3
2019	Q1	4,417.00	4,697.31	1.4	18.76	18.84	-7.7
	Q2	3,852.00	4,589.04	-2.3	17.84	17.16	-8.9
	Q3	3,051.00	4,425.77	-3.6	16.16	15.91	-7.3
	Q4	7,494.00	4,984.87	12.6	15.02	15.91	-0.0
2020	Q1	4,261.00	4,883.13	-2.0	16.20	16.16	1.6
	Q2	4,125.00	4,881.96	-0.0	18.54	17.82	10.3
	Q3	3,516.00	4,836.42	-0.9	17.03	16.84	-5.5
	Q4	7,392.00	4,906.32	1.4	15.26	16.16	-4.0
2021	Q1	4,627.00	4,936.51	0.6	16.77	16.41	1.5
	Q2	4,173.00	4,942.59	0.1	17.07	16.69	1.7
	Q3	3,753.00	5,009.88	1.4	16.92	16.81	0.7
	Q4	7,408.00	4,959.88	-1.0	16.26	17.12	1.9
2022	Q1	4,541.00	4,867.52	-1.9	17.43	17.28	1.0
	Q2	4,202.00	4,969.45	2.1	17.35	16.79	-2.8
	Q3	3,790.00	5,001.24	0.6	17.50	17.40	3.6
	Q4	7,223.00	4,894.65	-2.1	17.49	18.29	5.1
2023	Q1	4,779.00	5,024.12	2.6	18.17	18.07	-1.2
	Q2	4,247.00	5,014.35	-0.2	19.03	18.45	2.1

Note: Percent change may yield different results when computed manually due to rounding.

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 Palay Production Survey (PPS), which has conducted every first ten days of January, April, July, and October.

Starting the January to March 2022 release, the original series of palay prices are taken from the new series generated from the Farm Prices Survey. 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 special release features the seasonally adjusted (deseasonalized) palay production and price data series starting from the first quarter of 2015 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 farmgate price without being hampered by seasonal movements.

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

