

SPECIAL RELEASE

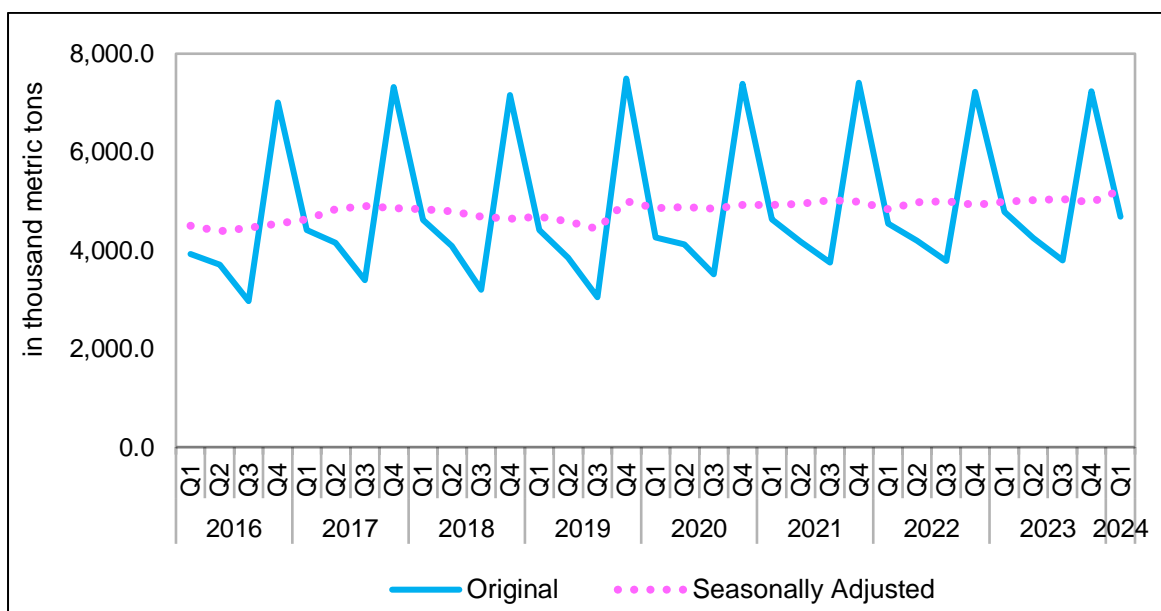
Seasonally Adjusted Palay/Rice Production and Prices January to March 2024

Date of Release: 10 May 2024
Reference No. 2024-SSO-071

PRODUCTION

The January to March 2024 seasonally adjusted palay production was recorded at 5.23 million metric tons. This indicates an increase of 5.0 percent from the previous quarter's seasonally adjusted estimate of production at 4.98 million metric tons. (Figure 1 and Table 1)

Figure 1. Quarterly Palay Production, Philippines: 2016 – 2024



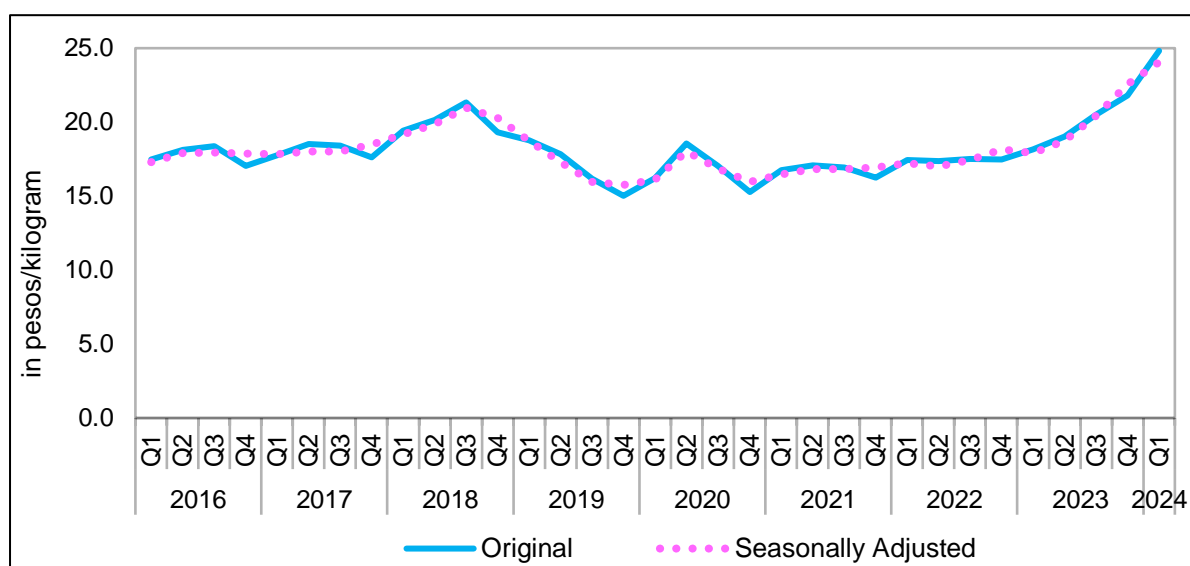
Source: Philippine Statistics Authority, Palay Production Survey



PRICE

In the first quarter of 2024, the seasonally adjusted farmgate price of palay was observed at PhP 24.06 per kilogram. This represents an increase of 6.7 percent from PhP 22.56 per kilogram recorded in the previous quarter. (Figure 2 and Table 2)

Figure 2. Quarterly Average Farmgate Prices of Palay, Philippines: 2016 – 2024



Source: Philippine Statistics Authority, Farm Prices Survey

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Table 1. Original and Seasonally Adjusted Palay Production in the Philippines
Q1 2016 – Q1 2024
(in thousand metric tons)

Year	Quarter	Palay Production		Components			Quarter-on-Quarter Change (in percent)	
		Original	Seasonally Adjusted	Seasonal Factors	Trend-Cycle	Irregular	Original Production	Seasonally Adjusted Production
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2016	Q1	3,932.00	4,499.93	-567.93	4,463.98	35.96	-46.0	-5.3
	Q2	3,715.00	4,390.18	-675.18	4,424.60	-34.42	-5.5	-2.4
	Q3	2,969.00	4,455.59	-1,486.59	4,446.65	8.94	-20.1	1.5
	Q4	7,012.00	4,544.94	2,467.06	4,533.18	11.77	136.2	2.0
2017	Q1	4,419.00	4,628.74	-209.74	4,657.92	-29.18	-37.0	1.8
	Q2	4,150.00	4,837.74	-687.74	4,816.26	21.48	-6.1	4.5
	Q3	3,390.00	4,905.23	-1,515.23	4,896.88	8.36	-18.3	1.4
	Q4	7,318.00	4,857.06	2,460.94	4,869.70	-12.64	115.9	-1.0
2018	Q1	4,623.00	4,832.84	-209.84	4,836.14	-3.30	-36.8	-0.5
	Q2	4,090.00	4,799.99	-709.99	4,781.69	18.30	-11.5	-0.7
	Q3	3,196.00	4,680.97	-1,484.97	4,697.88	-16.91	-21.9	-2.5
	Q4	7,156.00	4,647.46	2,508.54	4,648.53	-1.07	123.9	-0.7
2019	Q1	4,417.00	4,684.85	-267.85	4,623.28	61.57	-38.3	0.8
	Q2	3,852.00	4,588.04	-736.04	4,605.89	-17.85	-12.8	-2.1
	Q3	3,051.00	4,440.21	-1,389.21	4,654.61	-214.40	-20.8	-3.2
	Q4	7,494.00	4,996.31	2,497.69	4,764.19	232.12	145.6	12.5
2020	Q1	4,261.00	4,854.44	-593.44	4,851.66	2.78	-43.1	-2.8
	Q2	4,125.00	4,881.65	-756.65	4,869.02	12.64	-3.2	0.6
	Q3	3,516.00	4,847.41	-1,331.41	4,873.76	-26.35	-14.8	-0.7
	Q4	7,392.00	4,923.32	2,468.68	4,902.25	21.07	110.2	1.6
2021	Q1	4,627.00	4,922.12	-295.12	4,927.08	-4.96	-37.4	a
	Q2	4,173.00	4,943.48	-770.48	4,957.54	-14.07	-9.8	0.4
	Q3	3,753.00	5,019.50	-1,266.50	5,005.96	13.54	-10.1	1.5
	Q4	7,408.00	4,990.73	2,417.27	4,971.83	18.90	97.4	-0.6
2022	Q1	4,541.00	4,834.36	-293.36	4,922.34	-87.98	-38.7	-3.1
	Q2	4,202.00	4,975.86	-773.86	4,960.08	15.77	-7.5	2.9
	Q3	3,790.00	5,006.20	-1,216.20	4,982.83	23.37	-9.8	0.6
	Q4	7,223.00	4,922.13	2,300.87	4,955.33	-33.20	90.6	-1.7
2023	Q1	4,779.00	4,990.86	-211.86	4,976.73	14.14	-33.8	1.4
	Q2	4,247.00	5,027.47	-780.47	5,021.70	5.77	-11.1	0.7
	Q3	3,798.00	5,039.50	-1,241.50	5,049.90	-10.40	-10.6	0.2
	Q4	7,235.00	4,980.80	2,254.20	5,118.27	-137.47	90.5	-1.2
2024	Q1	4,685.00	5,228.98	-543.98	5,174.39	54.59	-35.2	5.0

a – less than 0.05 percent increase

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

Source: Philippine Statistics Authority, Palay Production Survey

Table 2. Original and Seasonally Adjusted Palay Farmgate Prices in the Philippines
Q1 2016 – Q1 2024
(in pesos per kilogram)

Year	Quarter	Palay Farmgate Prices		Components			Quarter-on-Quarter Change (in percent)	
		Original	Seasonally Adjusted	Seasonal Factors	Trend-Cycle	Irregular	Original Farmgate Prices	Seasonally Adjusted Farmgate Prices
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2016	Q1	17.49	17.31	1.01	17.79	0.97	1.8	-4.0
	Q2	18.11	17.91	1.01	17.89	1.00	3.5	3.5
	Q3	18.39	17.95	1.02	17.95	1.00	1.5	0.2
	Q4	17.05	17.89	0.95	17.88	1.00	-7.3	-0.4
2017	Q1	17.76	17.83	1.00	17.88	1.00	4.2	-0.3
	Q2	18.53	18.02	1.03	17.93	1.00	4.3	1.0
	Q3	18.40	18.01	1.02	18.08	1.00	-0.7	-0.1
	Q4	17.62	18.50	0.95	18.48	1.00	-4.2	2.7
2018	Q1	19.41	19.16	1.01	19.13	1.00	10.2	3.6
	Q2	20.16	19.86	1.02	20.04	0.99	3.9	3.6
	Q3	21.34	20.97	1.02	20.73	1.01	5.9	5.6
	Q4	19.33	20.30	0.95	20.28	1.00	-9.4	-3.2
2019	Q1	18.76	18.74	1.00	18.82	1.00	-2.9	-7.7
	Q2	17.84	17.31	1.03	17.22	1.01	-4.9	-7.6
	Q3	16.16	15.94	1.01	16.07	0.99	-9.4	-7.9
	Q4	15.02	15.76	0.95	15.75	1.00	-7.1	-1.2
2020	Q1	16.20	16.11	1.01	16.12	1.00	7.9	2.3
	Q2	18.54	18.02	1.03	16.44	1.10	14.4	11.9
	Q3	17.03	16.88	1.01	16.38	1.03	-8.1	-6.4
	Q4	15.26	15.96	0.96	16.22	0.98	-10.4	-5.4
2021	Q1	16.77	16.45	1.02	16.42	1.00	9.9	3.0
	Q2	17.07	16.82	1.01	16.72	1.01	1.8	2.3
	Q3	16.92	16.82	1.01	16.85	1.00	-0.9	a
	Q4	16.26	16.94	0.96	16.99	1.00	-3.9	0.7
2022	Q1	17.43	17.21	1.01	17.08	1.01	7.2	1.6
	Q2	17.35	17.00	1.02	17.14	0.99	-0.5	-1.2
	Q3	17.50	17.44	1.00	17.38	1.00	0.9	2.6
	Q4	17.49	18.15	0.96	17.67	1.03	-0.1	4.1
2023	Q1	18.17	17.89	1.02	17.94	1.00	3.9	-1.4
	Q2	19.03	18.73	1.02	18.78	1.00	4.7	4.7
	Q3	20.50	20.44	1.00	20.48	1.00	7.7	9.1
	Q4	21.81	22.56	0.97	22.47	1.00	6.4	10.3
2024	Q1	24.82	24.06	1.03	24.05	1.00	13.8	6.7

a – less than 0.05 percent increase

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

Source: Philippine Statistics Authority, Farm Prices Survey



Technical Notes

The original series of palay production estimates are generated from the Palay Production Survey (PPS), 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 (0,1,1) (0,1,1) with logarithmic transformation.

