



SPECIAL RELEASE

Updates on Farmgate Prices of Palay (Dry)

March 2023

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Farmgate price of palay posted a positive trend in March 2023

Table A. Average Farmgate Prices and Growth Rates of Palay (Dry)
March 2022, February 2023, and March 2023

Month	Average Farmgate Price (PhP/Kilogram)	Growth Rate (%)	
		Month-on-Month	Year-on-Year
March 2022	17.43	-1.6	1.9
February 2023	18.19	2.5 ^r	2.7
March 2023	18.57	2.1	6.5

r - revised

Source: Philippine Statistics Authority, Farm Prices Survey

The average farmgate price of palay per kilogram at the national level increased to PhP 18.57 in March 2023, indicating a 6.5 percent increase from the PhP 17.43 average farmgate price per kilogram in March 2022. Month-on-month, it increased by 2.1 percent compared with the PhP 18.19 average farmgate price per kilogram in February 2023. (Tables A and 1)

Among the regions, the highest farmgate price of palay during the month was still posted in Region I (Ilocos Region) at PhP 20.83 per kilogram, while the lowest was recorded in Region VIII (Eastern Visayas) at PhP 16.49 per kilogram.



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All regions recorded positive year-on-year growth rates in March 2023. Region I (Ilocos Region) posted the highest annual increase of 11.6 percent, while Region X (Northern Mindanao) registered the lowest year-on-year increment of 0.5 percent.

Month-on-month, 12 regions recorded increases in the average farmgate prices, while four regions posted decreases for this month. The highest month-on-month increase was noted in Cordillera Administrative Region at 10.5 percent, while the fastest decline of -13.3 percent was observed in Region VIII (Eastern Visayas). (Table 1)

The average farmgate price of palay at the national level for the first quarter of 2023 was computed at PhP 18.17 per kilogram, reflecting an increase of 3.9 percent from the previous quarter's average farmgate price of PhP 17.49 per kilogram. Compared with the PhP 17.43 average farmgate price per kilogram in the first quarter of 2022, this quarter's average farmgate price of palay registered an annual increase of 4.2 percent.

The highest average farmgate price for this quarter was recorded in Region I (Ilocos Region) at PhP 19.81 per kilogram, while the lowest was recorded in Region XIII (Caraga) at PhP 16.91 per kilogram. (Table 2)



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**Table 1. Average Farmgate Prices of Palay (Dry), Month-on-Month and Year-on-Year Growth Rates by Region
February 2022 and 2023, and March 2022 and 2023**

Region/Province		Average Farmgate Price (PhP/kg)				Year-on-Year Growth Rate (%)		Month-on-Month Growth Rate (%)
		February		March		February 2023	March 2023	March 2023
		2022	2023	2022	2023			
Philippines		17.71	18.19	17.43	18.57	2.7	6.5	2.1
CAR	Cordillera Administrative Region	17.91	17.08	17.11	18.87	-4.6	10.3	10.5
Region I	Ilocos Region	19.32	19.58	18.67	20.83	1.3	11.6	6.4
Region II	Cagayan Valley	17.81	18.21	17.39	19.38	2.2	11.4	6.4
Region III	Central Luzon	18.23	19.35	18.76	19.87	6.1	5.9	2.7
Region IV-A	CALABARZON	16.59	16.94	16.30	17.40	2.1	6.7	2.7
	MIMAROPA Region	17.17	18.20	17.33	17.69	6.0	2.1	-2.8
Region V	Bicol Region	20.37	17.98	17.64	17.99	-11.7	2.0	0.1
Region VI	Western Visayas	17.17	18.04	17.60	18.68	5.1	6.1	3.5
Region VII	Central Visayas	18.69	18.47	18.01	19.11	-1.2	6.1	3.5
Region VIII	Eastern Visayas	15.12	19.01	15.22	16.49	25.7	8.3	-13.3
Region IX	Zamboanga Peninsula	17.93	17.96	17.96	18.61	0.2	3.6	3.6
Region X	Northern Mindanao	18.00	18.62	19.53	19.63	3.4	0.5	5.4
Region XI	Davao Region	16.40	17.64	17.10	18.33	7.6	7.2	3.9
Region XII	SOCCSKSARGEN	16.24	18.02	17.35	18.57	11.0	7.0	3.1
Region XIII	Caraga	15.49	17.38	15.77	17.34	12.2	10.0	-0.2
BARMM	Bangsamoro Autonomous Region in Muslim Mindanao	20.88	18.49	17.09	18.29	-11.4	7.0	-1.1

Notes:

1. Price collection is conducted on the last ten (10) days of the reference month.
2. Prices for March 2023 are preliminary.

Source: Philippine Statistics Authority, Farm Prices Survey

**Table 2. Average Farmgate Prices of Palay (Dry), Quarter-on-Quarter and Year-on-Year Growth Rates by Region
First Quarter and Fourth Quarter 2022, and First Quarter 2023**

Region/Province		Average Farmgate Price (PhP/kg)			Quarter-on-Quarter Growth Rate (%)	Year-on-Year Growth Rate (%)
		2022		2023		
		First Quarter	Fourth Quarter	First Quarter	Q1 2023 / Q4 2022	Q1 2023 / Q1 2022
Philippines		17.43	17.49	18.17	3.9	4.2
CAR	Cordillera Administrative Region	17.57	17.70	17.98	1.6	2.3
Region I	Ilocos Region	18.86	19.10	19.81	3.7	5.0
Region II	Cagayan Valley	17.93	17.63	18.53	5.1	3.3
Region III	Central Luzon	18.21	17.57	19.41	10.5	6.6
Region IV-A	CALABARZON	16.08	16.30	16.94	3.9	5.3
	MIMAROPA Region	17.07	17.71	17.76	0.3	4.0
Region V	Bicol Region	18.74	17.26	17.82	3.2	-4.9
Region VI	Western Visayas	17.20	17.14	18.18	6.1	5.7
Region VII	Central Visayas	18.43	18.76	18.47	-1.5	0.2
Region VIII	Eastern Visayas	16.18	15.87	18.07	13.9	11.7
Region IX	Zamboanga Peninsula	17.36	17.46	18.06	3.4	4.0
Region X	Northern Mindanao	18.22	18.12	18.64	2.9	2.3
Region XI	Davao Region	16.39	17.07	17.60	3.1	7.4
Region XII	SOCCKSARGEN	16.57	17.33	17.98	3.8	8.5
Region XIII	Caraga	15.32	15.63	16.91	8.2	10.4
BARMM	Bangsamoro Autonomous Region in Muslim Mindanao	18.75	19.15	18.46	-3.6	-1.5

Notes:

1. Price collection is conducted on the last ten (10) days of the reference month.
2. Prices for January-March 2023 are preliminary.

Source: Philippine Statistics Authority, Farm Prices Survey