



SPECIAL RELEASE

Updates on Farmgate Prices of Palay (Dry)

June 2023

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Farmgate price of palay posted a positive trend in June 2023

Table A. Average Farmgate Prices and Growth Rates of Palay (Dry)
 Philippines: June 2022, May 2023, and June 2023

Month	Average Farmgate Price (PhP/Kilogram)	Growth Rate (%)	
		Month-on-Month	Year-on-Year
June 2023	19.23	0.9	9.4
May 2023	19.06	1.4	10.6
June 2022	17.58	2.0	2.3

Source: Philippine Statistics Authority, Farm Prices Survey

A. Farmgate Price for June 2023

At the national level, the average farmgate price of palay increased to PhP 19.23 per kilogram in June 2023. This indicates an annual increase of 9.4 percent from the PhP 17.58 per kilogram farmgate price in June 2022. Similarly, the average farmgate price of palay registered a month-on-month increment of 0.9 percent from its price level of PhP 19.06 per kilogram in May 2023. (Tables A and 1)

Among the regions, the highest farmgate price of palay during the month was posted in Region III (Central Luzon) at PhP 20.98 per kilogram, while the lowest farmgate price of palay was recorded in Region VIII (Eastern Visayas) at PhP 17.62 per kilogram.

All regions, except Region VIII (Eastern Visayas), continued to record positive year-on-year growth rates in the average farmgate prices of palay in June 2023. Region XIII (Caraga) registered the highest annual increment of 19.6 percent, while Region VIII (Eastern Visayas) posted an



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annual decline of -3.2 percent.

Month-on-month, 10 regions recorded increases in the average farmgate prices of palay, while six regions posted decreases during the month. The highest month-on-month increase was registered in Region XIII (Caraga) at 5.0 percent, while the largest decrease was observed in Region X (Northern Mindanao) at -5.1 percent. (Table 1)

B. Farmgate Price for the Second Quarter of 2023

Table B. Average Farmgate Prices and Growth Rates of Palay (Dry)
Philippines: Second Quarter 2022, First Quarter 2023, and
Second Quarter 2023

Quarter	Average Farmgate Price (PhP/Kilogram)	Growth Rate (%)	
		Quarter-on-Quarter	Year-on-Year
Second Quarter 2023	19.03	4.7	9.7
First Quarter 2023	18.17	3.9	4.2
Second Quarter 2022	17.35	-0.5	1.6

Source: Philippine Statistics Authority, Farm Prices Survey

The average farmgate price of palay at the national level for the second quarter of 2023 was registered at PhP 19.03 per kilogram. This indicates an increase of 4.7 percent from the previous quarter's average farmgate price of PhP 18.17 per kilogram. Compared with the average farmgate price of palay in the second quarter of 2022 at PhP 17.35 per kilogram, this quarter's average farmgate price of palay registered an annual increase of 9.7 percent. (Tables B and 2)

The highest average farmgate price of palay for this quarter was posted in Region X (Northern Mindanao) at PhP 20.73 per kilogram, while the lowest was recorded in Region VIII (Eastern Visayas) at PhP 17.07 per kilogram. (Table 2)



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