



SPECIAL RELEASE

Updates on Farmgate Prices of Palay (Dry)

January 2023

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Farmgate price of palay continues to increase in January 2023

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

Month	Average Farmgate Price (PhP/Kilogram)	Growth Rate (%)	
		Month-on-Month	Year-on-Year
January 2022	17.15	3.0	4.6
December 2022	17.68	1.9	6.2
January 2023	17.73	0.3	3.4

Source: Philippine Statistics Authority, Farm Prices Survey

The average farmgate price of palay per kilogram at the national level inched up to PhP 17.73 or by 0.3 percent in January 2023, relative to its price level of PhP 17.68 per kilogram in December 2022. Year-on-year, the average farmgate price of palay registered an annual growth rate of 3.4 percent from its average farmgate price of PhP 17.15 per kilogram in January 2022. (Tables A and 1)

Higher annual increments in the average farmgate prices of palay in January 2023 were noted in five regions. Moreover, Northern Mindanao posted a positive annual growth rate of 3.1 percent during the month, after exhibiting an annual decrease of -0.3 percent in December 2022. (Table 1)



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Among the regions, the annual average farmgate price of palay in Caraga recorded the highest year-on-year increase in January 2023 at 8.9 percent, while Central Visayas registered the biggest decline of -4.1 percent. (Table 1)



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