



SPECIAL RELEASE

Updates on Farmgate Prices of Palay (Dry)

February 2023

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Farmgate price of palay accelerated in February 2023

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

Month	Average Farmgate Price (PhP/Kilogram)	Growth Rate (%)	
		Month-on-Month	Year-on-Year
February 2022	17.71	3.3	5.4
January 2023	17.73	0.3	3.4
February 2023	18.19	2.6	2.7

Source: Philippine Statistics Authority, Farm Prices Survey

At the national level, the average farmgate price of palay increased to PhP 18.19 per kilogram in February 2023 from PhP 17.71 per kilogram in February 2022, which indicates 2.7 percent year-on-year increase. Similarly, it posted a month-on-month increment of 2.6 percent from its price level of PhP 17.73 in January 2023. (Tables A and 1)

The highest farmgate price of palay in February 2023 was recorded in Region I (Ilocos Region) at PhP 19.58 per kilogram, while the lowest was registered in Region IV-A (CALABARZON) at PhP 16.84 per kilogram.

Among the regions, 12 posted higher farmgate prices in February 2023 compared with their respective same period of the previous year's average farmgate prices. On the other hand, four regions recorded annual declines



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in their average farmgate prices of palay during the month. The highest annual increment during the month was observed in Region VIII (Eastern Visayas) at 25.7 percent, while the highest decline was noted in Region V (Bicol Region) at -11.7 percent.

Month-on-month, 14 regions recorded higher average farmgate prices, while Cordillera Administrative Region (CAR) and Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) posted month-on-month declines of -5.0 percent and -0.6 percent, respectively. The highest month-on-month growth was recorded in Region XIII (Caraga) at 8.6 percent, while the highest decrease was posted in Cordillera Administrative Region (CAR) at -5.0 percent. (Table 1)



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