

SPECIAL RELEASE

Updates on Farmgate Prices of Palay (Dry)

November 2023

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Farmgate price of palay accelerated in November 2023

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

Month	Average Farmgate Price (PhP/Kilogram)	Growth Rate (%)	
		Month-on-Month	Year-on-Year
November 2023	21.96	6.6	26.6
October 2023	20.60	3.5	18.1
November 2022	17.35	-0.5	6.1

Source: Philippine Statistics Authority, Farm Prices Survey

The average farmgate price of palay at the national level was recorded at PhP 21.96 per kilogram in November 2023. This indicates an annual increase of 26.6 percent from the PhP 17.35 per kilogram farmgate price in November 2022. Month-on-month, the average farmgate price of palay increased by 6.6 percent from its price level of PhP 20.60 per kilogram in October 2023. (Tables A and 1)

Among regions, the highest farmgate price of palay during the month was recorded in Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) at PhP 24.65 per kilogram, while the lowest farmgate price of palay was posted in Region VIII (Eastern Visayas) at PhP 18.88 per kilogram.



All regions recorded positive year-on-year growth rates in the average farmgate prices of palay in November 2023. Region XIII (Caraga) registered the highest annual increment of 35.7 percent, while the lowest annual increment of 14.2 percent was noted in MIMAROPA Region.

Month-on-month, all regions recorded increases in the average farmgate prices of palay during the month. The highest month-on-month growth rate was registered in BARMM at 42.0 percent, while the lowest increase was posted in Region XI (Davao Region) at 0.9 percent. (Table 1)



DIVINA GRACIA L. DEL PRADO, PhD
Assistant Secretary
Deputy National Statistician
Sectoral Statistics Office


RCL/GGP

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

Region/Province		Average Farmgate Price (PhP/kg)				Year-on-Year Growth Rate (%)		Month-on-Month Growth Rate (%)
		October		November		October 2023	November 2023	November 2023
		2022	2023	2022	2023			
Philippines		17.44	20.60	17.35	21.96	18.1	26.6	6.6
CAR	Cordillera Administrative Region	17.66	21.48	17.42	23.27	21.6	33.6	8.3
Region I	Ilocos Region	18.67	22.92	18.88	24.18	22.8	28.1	5.5
Region II	Cagayan Valley	17.17	21.30	17.37	23.12	24.1	33.1	8.5
Region III	Central Luzon	17.72	20.70	17.47	23.38	16.8	33.8	12.9
Region IV-A	CALABARZON	16.54	20.10	16.02	20.67	21.5	29.0	2.8
	MIMAROPA Region	17.32	19.70	17.70	20.21	13.7	14.2	2.6
Region V	Bicol Region	16.81	20.13	16.98	20.95	19.8	23.4	4.1
Region VI	Western Visayas	16.92	19.68	17.03	20.66	16.3	21.3	5.0
Region VII	Central Visayas	19.78	20.27	17.89	20.71	2.5	15.8	2.2
Region VIII	Eastern Visayas	15.51	18.45	15.99	18.88	19.0	18.1	2.3
Region IX	Zamboanga Peninsula	17.54	21.26	17.95	21.91	21.2	22.1	3.1
Region X	Northern Mindanao	18.24	23.56	18.08	24.07	29.2	33.1	2.2
Region XI	Davao Region	17.12	21.73	17.12	21.93	26.9	28.1	0.9
Region XII	SOCCSKSARGEN	17.44	20.73	17.23	21.52	18.9	24.9	3.8
Region XIII	Caraga	15.83	20.24	15.64	21.23	27.9	35.7	4.9
BARMM	Bangsamoro Autonomous Region in Muslim Mindanao	18.72	17.36	18.77	24.65	-7.3	31.3	42.0

Notes:

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

Source: Philippine Statistics Authority, Farm Prices Survey