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MEMORANDUM FOR THE SECRETARY

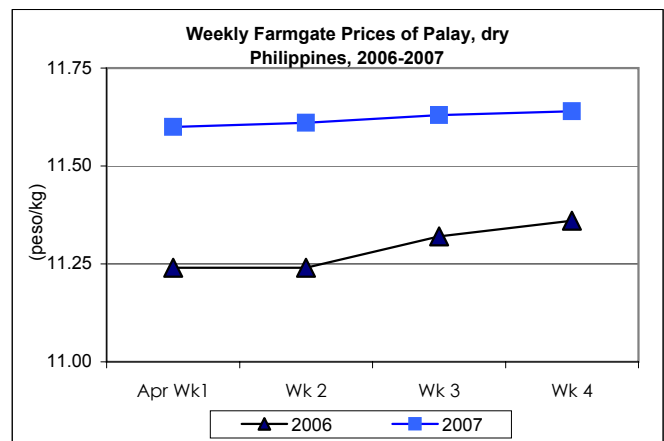
THRU : **Undersecretary Segfredo R. Serrano**

FROM : **Director Romeo S. Recide**

SUBJECT : **Updates on Palay, Rice & Corn Prices, April 2007**

☀ **Weekly palay prices increased at fluctuating rates. Prices this month were still higher than last year's level.**

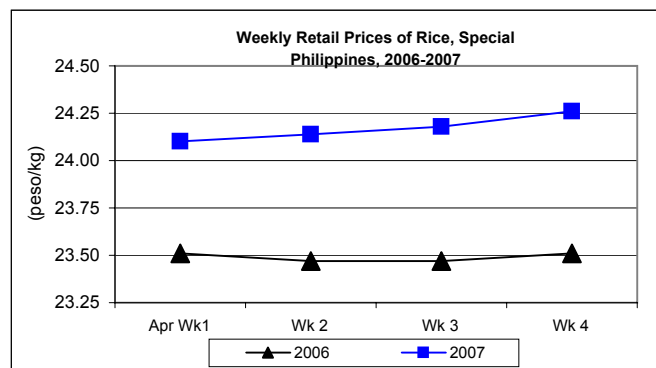
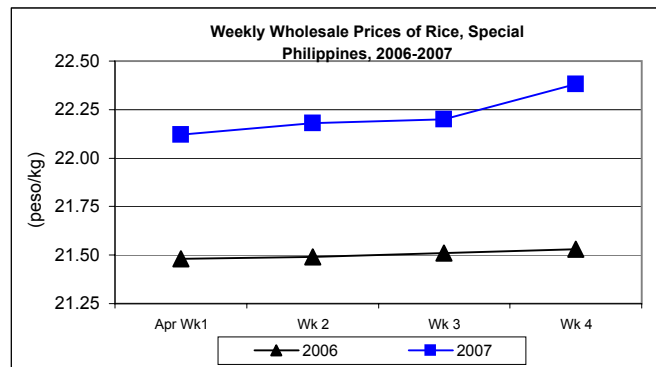
- Monthly average price at P11.62/kg posted increments of 1.75% over last month's quotation and by 3.11% from last year's levels.



B. Wholesale and Retail Prices of Rice, Special

☀ Prices at wholesale and retail levels were generally on the uptrend except for a slight weakening at the beginning of the month. Both levels recorded price increases from the 2006 quotations.

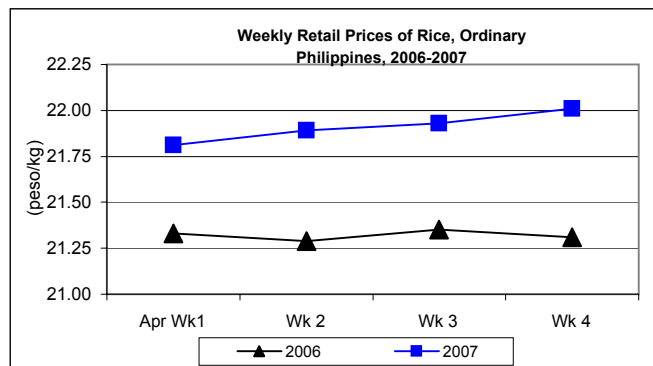
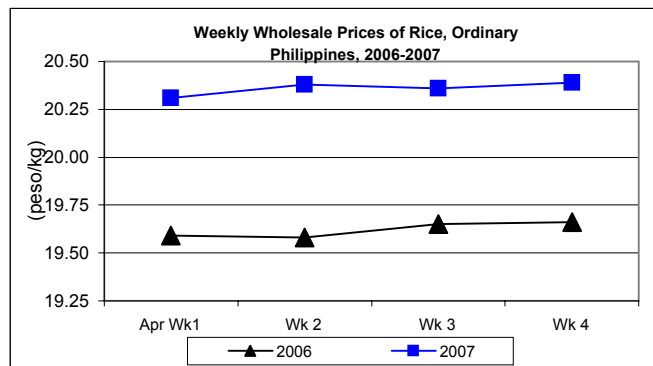
- Wholesale price closed at P22.22/kg and rose by 0.68% from last month's price and by 3.40% over the 2006 record.
- Retail price which averaged P24.17/kg posted a 0.42% mark-up from the previous month's level. Compared to 2006 quotation, price grew by 2.85%.



C. Wholesale and Retail Prices of Rice, Ordinary

☀ Weekly fluctuations of wholesale prices were noted during the month. Retail prices softened during the 1st week but strengthened on the 2nd week until the close of the month.

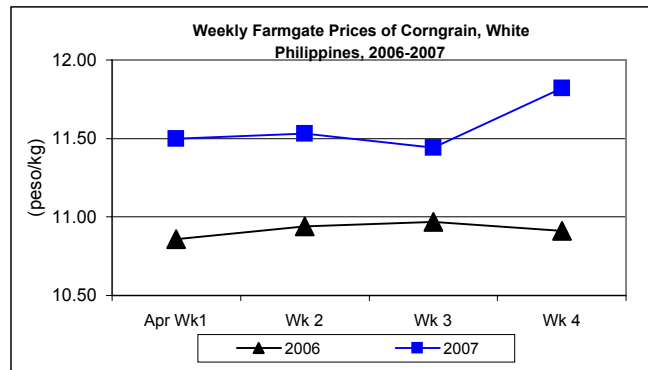
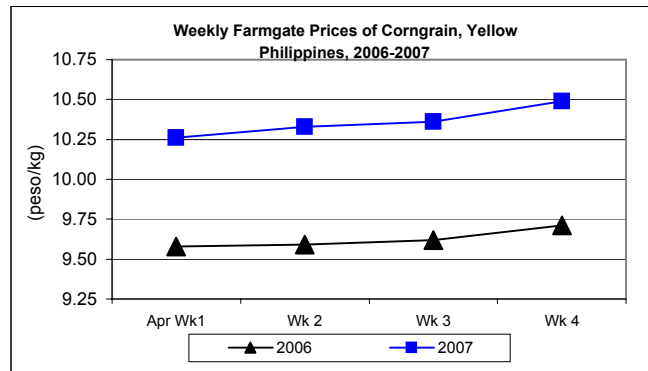
- Wholesale price at P20.36/kg reflected increments of 0.74% from last month's record and 3.82% from last year's level.
- Retail price averaged P21.91/kg and increased by 0.64% and 2.77% from the quotations last month and last year, respectively.



D. Farmgate Prices of Corngrain, Yellow and White

✦ The upward movement for yellow corngrain prices continued until the close of the month while white corngrain prices recorded weekly fluctuations.

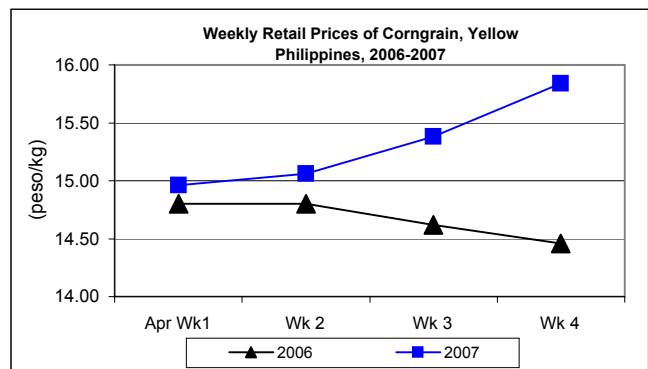
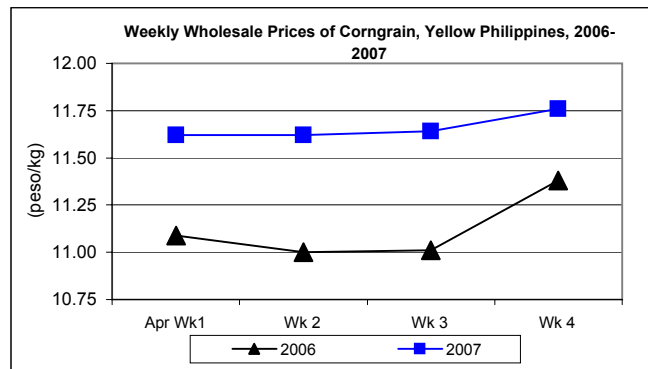
- Average price of yellow corngrain which closed at P10.31/kg was **higher** by 2.89% and 7.28% from last month's and last year's levels, respectively.
- Monthly average price of white corngrain was P11.60/kg and was higher by 1.22% from last month's price. Relative to last year's level, price **grew** by 6.32%.



E. Wholesale and Retail Prices of Corngrain, Yellow

✦ Both wholesale and retail prices were above last month's levels. Compared to 2006 records, rates of change of wholesale prices were getting sluggish while those of retail prices were moving up.

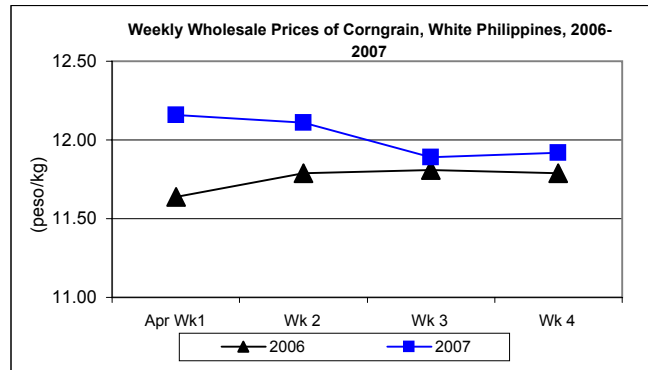
- Wholesale price at P11.65/kg **went up** by 2.82% from last month's price and by 5.43% from last year's level.
- Retail price at P15.45/kg rose by 3.62% from March of 2007 and by 5.10% from April of 2006.



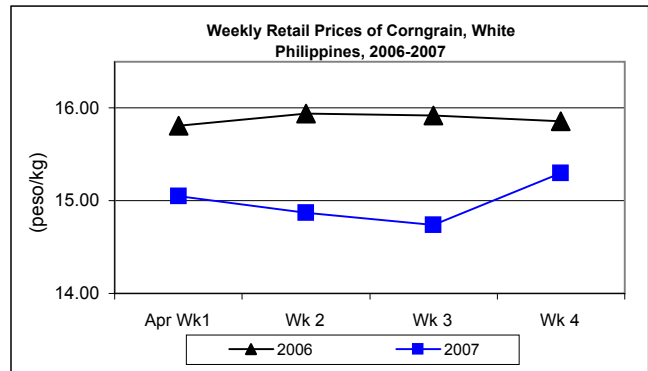
F. Wholesale and Retail Prices of Corngrain, White

☀ Wholesale prices dropped during the first three weeks but recovered at the last week of the month. Weekly intermittent fluctuations were reflected at retail prices.

- Wholesale price averaged P12.06/kg and **declined** by 2.58% from last month's record but still was **higher** by 3.52% from last year's quotation.



- Retail price averaged P14.97/kg and **slid** by 3.29% and by 5.31% from last month's and last year's prices, respectively.



Annex 1

Comparative Farmgate, Wholesale and Retail Prices of Palay, Rice and Corn, Philippines for the month of April 2007

Month/Week	Palay, dry		Rice, Special			
	Farmgate Prices		Wholesale Prices		Retail Prices	
	Price/kg	% Change	Price/kg	% Change	Price/kg	% Change
Wk 1	11.60	-	22.12	-	24.10	-
Wk 2	11.61	0.09	22.18	0.27	24.14	0.17
Wk 3	11.63	0.17	22.20	0.09	24.18	0.17
Wk 4	11.64	0.09	22.38	0.81	24.26	0.33
Apr 2007	11.62	-	22.22	-	24.17	-
Apr 2006	11.27	3.11	21.49	3.40	23.50	2.85
Mar 2007	11.42	1.75	22.07	0.68	24.07	0.42

Month/Week	Rice, Ordinary			
	Wholesale Prices		Retail Prices	
	Price/kg	% Change	Price/kg	% Change
Wk 1	20.31	-	21.81	-
Wk 2	20.38	0.34	21.89	0.37
Wk 3	20.36	-0.10	21.93	0.18
Wk 4	20.39	0.15	22.01	0.36
Apr 2007	20.36	-	21.91	-
Apr 2006	19.61	3.82	21.32	2.77
Mar 2007	20.21	0.74	21.77	0.64

Month/Week	Corngrain, Yellow					
	Farmgate Prices		Wholesale Prices		Retail Prices	
	Price/kg	% Change	Price/kg	% Change	Price/kg	% Change
Wk 1	10.26	-	11.62	-	14.96	-
Wk 2	10.33	0.68	11.62	0.00	15.06	0.67
Wk 3	10.36	0.29	11.64	0.17	15.38	2.12
Wk 4	10.49	1.25	11.76	1.03	15.84	2.99
Apr 2007	10.31	-	11.65	-	15.45	-
Apr 2006	9.61	7.28	11.05	5.43	14.70	5.10
Mar 2007	10.02	2.89	11.33	2.82	14.91	3.62

Month/Week	Corngrain, White					
	Farmgate Prices		Wholesale Prices		Retail Prices	
	Price/kg	% Change	Price/kg	% Change	Price/kg	% Change
Wk 1	11.50	-	12.16	-	15.05	-
Wk 2	11.53	0.26	12.11	-0.41	14.87	-1.20
Wk 3	11.44	-0.78	11.89	-1.82	14.74	-0.87
Wk 4	11.82	3.32	11.92	0.25	15.30	3.80
Apr 2007	11.60	-	12.06	-	14.97	-
Apr 2006	10.91	6.32	11.65	3.52	15.81	-5.31
Mar 2007	11.46	1.22	12.38	-2.58	15.48	-3.29

* - Mar 07/Mar 06 and Mar 07/Feb 07, respectively