

SPECIAL RELEASE

Seasonally Adjusted Rice Production and Prices: July-September 2017

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PRODUCTION

The seasonally adjusted palay production for July - September 2017 was 4.96 million metric tons, 3.42 percent above the 4.80 million metric tons output in the second quarter of 2017 (Table 1). The boost in production was attributed mainly in the increase of the harvest area brought by sufficient water supply and government interventions on the provision of high yielding varieties seeds and fertilizer support during the cropping period. These were largely contributed by Cagayan Valley, Central Luzon, MIMAROPA, Western Visayas, and SOCCSKSARGEN.

Year on year, this quarter's performance when deseasonalized was up by 13.46 percent or 589 thousand metric tons (Table 1).

PRICES

The seasonally adjusted farmgate price for palay and wholesale price for rice in the third quarter of 2017 rose by 0.05 percent and 0.08 percent, while, retail price for rice declined by 0.48 percent from their respective levels in the second quarter of 2017 (Tables 1 & 2).

Figure 1. Quarterly palay production, Philippines, 2011-2017

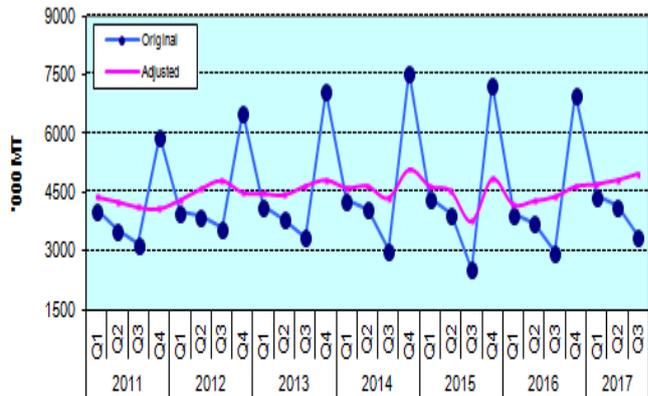


Figure 2. Quarterly farmgate prices of palay, Philippines, 2011-2017

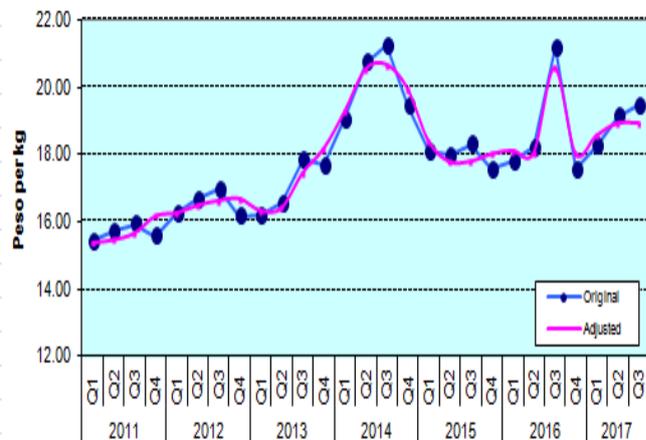
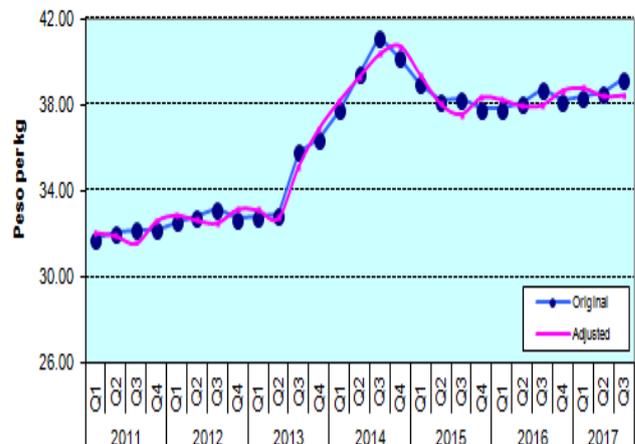
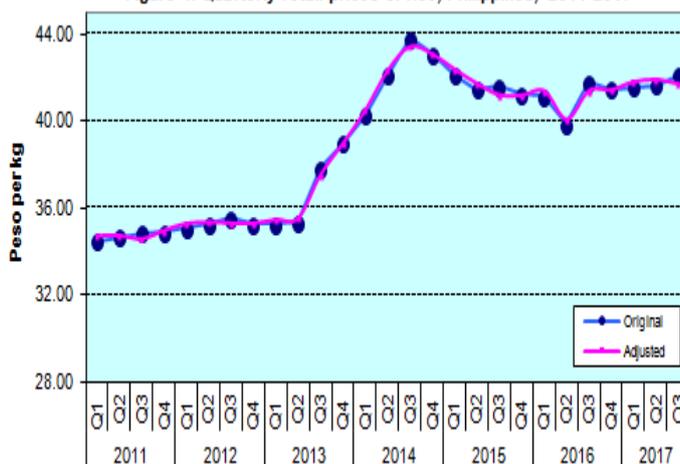


Figure 3. Quarterly wholesale prices of rice, Philippines, 2011-2017



This quarter's deseasonalized farmgate price for palay was below the previous year's quotation by 7.98 percent, in contrast to wholesale and retail prices for rice which were higher by 1.16 percent and 0.75 percent, respectively (Tables 1 and 2).

Figure 4. Quarterly retail prices of rice, Philippines, 2011-2017



Technical Notes

The original series of palay production estimates are generated from the Quarterly Palay Production Survey (PPS) of which there are four survey rounds in a year, that is, January, April, July and October. On the other hand, the original price data series are the results of Farmgate Price Survey for farmgate prices of palay, and the Wholesale and Retail Price Surveys, respectively, for wholesale and retail prices of rice.

This brief quarterly report features the deseasonalized or seasonally adjusted rice production and price data series from the first quarter of 2011 using X-11 ARIMA. The effect of seasons has been removed from the original data to show the trend of palay/rice production and prices without being hampered by seasonal movements.

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SEASONALLY ADJUSTED PALAY/RICE PRODUCTION and PRICES, Philippines: Third Quarter 2017

TABLE 1 Quarterly production and farmgate prices of palay, Philippines: 2011-2017

Year/ Quarter	PALAY PRODUCTION ('000 M.T.)		Qtr-Qtr Change Adjusted (%)	Yr-Yr Change Adjusted (%)	PALAY FARM PRICE** (Peso per Kilo)		Qtr-Qtr Change Adjusted (%)	Yr-Yr Change Adjusted (%)
	Original	Adjusted			Original	Adjusted		
	(2)	(3)			(6)	(7)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2011 Q1	4,037	4,362	(1.69)	14.28	15.43	15.35	2.13	(1.73)
Q2	3,540	4,246	(2.66)	10.98	15.71	15.44	0.59	2.25
Q3	3,168	4,101	(3.41)	21.98	15.93	15.64	1.30	2.49
Q4	5,938	4,069	(0.78)	(8.29)	15.57	16.15	3.26	7.45
2012 Q1	3,992	4,294	5.53	(1.56)	16.25	16.24	0.56	5.80
Q2	3,900	4,577	6.59	7.80	16.69	16.47	1.42	6.67
Q3	3,597	4,785	4.54	16.68	16.97	16.61	0.85	6.20
Q4	6,544	4,484	(6.29)	10.20	16.17	16.67	0.36	3.22
2013 Q1	4,170	4,456	(0.62)	3.77	16.21	16.31	(2.16)	0.43
Q2	3,828	4,422	(0.76)	(3.39)	16.57	16.39	0.49	(0.49)
Q3	3,363	4,646	5.07	(2.90)	17.88	17.43	6.35	4.94
Q4	7,079	4,799	3.29	7.02	17.67	18.15	4.13	8.88
2014 Q1	4,307	4,601	(4.13)	3.25	19.03	19.26	6.12	18.09
Q2	4,073	4,649	1.04	5.13	20.74	20.52	6.54	25.20
Q3	3,027	4,346	(6.52)	(6.46)	21.24	20.66	0.68	18.53
Q4	7,561	5,067	16.59	5.58	19.44	19.94	(3.48)	9.86
2015 Q1	4,368	4,645	(8.33)	0.96	18.11	18.38	(7.82)	(4.57)
Q2	3,956	4,520	(2.69)	(2.77)	17.96	17.77	(3.32)	(13.40)
Q3	2,552	3,746	(17.12)	(13.81)	18.31	17.78	0.06	(13.94)
Q4	7,275	4,830	28.94	(4.68)	17.54	18.00	1.24	(9.73)
2016 Q1	3,932	4,178	(13.50)	(10.05)	17.82	18.10	0.56	(1.52)
Q2	3,715	4,267	2.13	(5.60)	18.23	18.02	(0.44)	1.41
Q3	2,969	4,375	2.53	16.79	21.18	20.56	14.10	15.64
Q4	7,012	4,639	6.03	(3.95)	17.54	18.01	(12.40)	0.06
2017 Q1	4,419	4,692	1.14	12.30	18.27	18.55	3.00	2.49
Q2	4,150	4,800	2.30	12.49	19.14	18.91	1.94	4.94
Q3	3390	4964	3.42	13.46	19.48	18.92	0.05	(7.98)

TABLE 2 Quarterly wholesale and retail prices of rice, Philippines: 2011-2017

Year/ Quarter	RICE WHOLESALE PRICE** (Peso per Kilo)		Qtr-Qtr Change Adjusted (%)	Yr-Yr Change Adjusted (%)	RICE RETAIL PRICE** (Peso per Kilo)		Qtr-Qtr Change Adjusted (%)	Yr-Yr Change Adjusted (%)
	Original	Adjusted			Original	Adjusted		
	(2)	(3)			(6)	(7)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2011 Q1	31.76	32.09	2.13	0.31	34.50	34.70	1.43	0.03
Q2	32.07	31.94	(0.47)	1.75	34.67	34.71	0.03	1.20
Q3	32.20	31.59	(1.10)	1.77	34.85	34.56	(0.43)	1.29
Q4	32.20	32.62	3.26	3.82	34.89	34.95	1.13	2.16
2012 Q1	32.56	32.90	0.86	2.52	35.11	35.27	0.92	1.64
Q2	32.79	32.66	(0.73)	2.25	35.25	35.33	0.17	1.79
Q3	33.17	32.54	(0.37)	3.01	35.56	35.28	(0.14)	2.08
Q4	32.74	33.17	1.94	1.69	35.26	35.28	-	0.94
2013 Q1	32.79	33.13	(0.12)	0.70	35.28	35.44	0.45	0.48
Q2	32.90	32.77	(1.09)	0.34	35.38	35.51	0.20	0.51
Q3	35.84	35.16	7.29	8.05	37.84	37.52	5.66	6.35
Q4	36.43	36.91	4.98	11.28	38.98	38.96	3.84	10.43
2014 Q1	37.79	38.19	3.47	15.27	40.28	40.49	3.93	14.25
Q2	39.48	39.32	2.96	19.99	42.13	42.32	4.52	19.18
Q3	41.15	40.37	2.67	14.82	43.80	43.41	2.58	15.70
Q4	40.21	40.74	0.92	10.38	43.11	43.06	(0.81)	10.52
2015 Q1	38.97	39.38	(3.34)	3.12	42.11	42.35	(1.65)	4.59
Q2	38.20	38.05	(3.38)	(3.23)	41.49	41.70	(1.53)	(1.47)
Q3	38.30	37.58	(1.24)	(6.91)	41.59	41.19	(1.22)	(5.11)
Q4	37.85	38.35	2.05	(5.87)	41.22	41.17	(0.05)	(4.39)
2016 Q1	37.85	38.25	(0.26)	(2.87)	41.13	41.37	0.49	(2.31)
Q2	38.11	37.96	(0.76)	(0.24)	39.84	40.06	(3.17)	(3.93)
Q3	38.74	38.01	0.13	1.14	41.79	41.38	3.30	0.46
Q4	38.18	38.68	1.76	0.86	41.47	41.42	0.10	0.61
2017 Q1	38.39	38.79	0.28	1.41	41.55	41.79	0.89	1.02
Q2	38.57	38.42	(0.95)	1.21	41.65	41.89	0.24	4.57
Q3	39.19	38.45	0.08	1.16	42.11	41.69	(0.48)	0.75

** Based on prevailing weekly prices

Note: Percentage changes in Tables 1 & 2 were derived from rounded figures.