

SPECIAL RELEASE

Seasonally Adjusted Palay/Rice Production and Prices: January-March 2019

Date of Release:

Reference No. 2019 - 135

PRODUCTION

The deseasonalized palay production for the first quarter of 2019 was 4,692 thousand metric tons, lower by 0.4 percent compared with the fourth quarter of 2018 output of 4,711 thousand metric tons. From 2011 to 2019, the highest deseasonalized palay output for the first quarter was in 2018 at 4,918 thousand metric tons and the lowest was in 2016 at 4,248 thousand metric tons.

Year on year, this quarter's performance when deseasonalized was lower by 4.6 percent (Table 1).

PRICES

For this quarter, the deseasonalized farm gate price of palay at P20.07 per kilogram went down by 5.3 percent from the preceding quarter. This was slightly higher than the 2018 first quarter's level of P20.04 per kilogram (Table 1).

The wholesale price of rice for the first quarter of 2019 was P45.06 per kilogram. This was higher by 2.8 percent than the 2018 fourth quarter's price of P43.84 per kilogram. Likewise, it rose by 11.2 percent from the previous year's level of P40.51 per kilogram

On the other hand, retail price at P41.35 per kilogram for this quarter went down by 12.0 percent and 4.28 percent from its respective levels in the fourth and first quarters of 2018 (Table 2).

FIGURE 1 Quarterly Palay Production, Philippines, 2011-2019

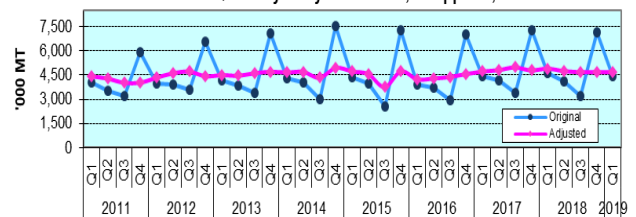


FIGURE 2 Quarterly Farmgate Prices of Palay, Philippines, 2011-2019

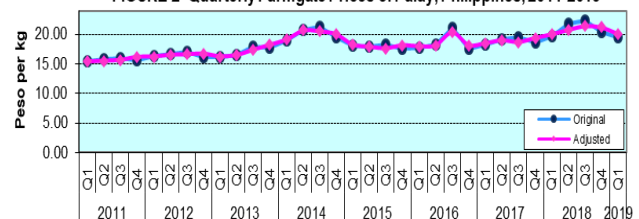


FIGURE 3 Quarterly Wholesale Prices of Rice, Philippines, 2011-2019

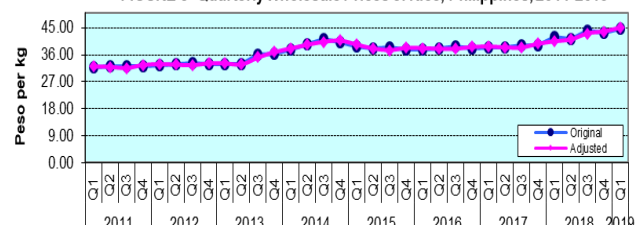
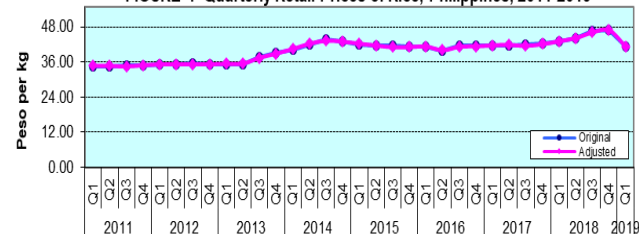


FIGURE 4 Quarterly Retail Prices of Rice, Philippines, 2011-2019



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Technical Notes

The original series of palay production estimates are generated from the Quarterly Palay Production Survey (PPS) which has 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 for wholesale and retail prices of rice, respectively.

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 seasonality has been removed from the original data to show the trend of palay/rice production and prices without being hampered by seasonal movements.

**SEASONALLY ADJUSTED PALAY/RICE PRODUCTION and PRICES,
Philippines:First Quarter 2019**

Table 1 Quarterly production and farmgate price of palay, Philippines: 2011-2019

Year/ Quarter	PALAY PRODUCTION ('000 M.T.)		Qtr-Qtr Change Adjusted (%)	Yr-Yr Change Adjusted (%)	PALAY FARM PRICES** (Peso per Kilo)		Qtr-Qtr Change Adjusted (%)	Yr-Yr Change Adjusted (%)
	Original	Adjusted			Original	Adjusted		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2011 Q1	4,037	4,438	0.6	15.5	15.43	15.36	2.2	(1.7)
Q2	3,540	4,294	(3.2)	12.4	15.71	15.47	0.7	2.5
Q3	3,168	4,032	(6.1)	19.3	15.93	15.63	1.0	2.4
Q4	5,938	4,042	0.2	(8.4)	15.57	16.15	3.3	7.5
2012 Q1	3,992	4,350	7.6	(2.0)	16.25	16.21	0.4	5.5
Q2	3,900	4,630	6.4	7.8	16.69	16.51	1.9	6.7
Q3	3,597	4,731	2.2	17.3	16.97	16.60	0.5	6.2
Q4	6,544	4,441	(6.1)	9.9	16.17	16.70	0.6	3.4
2013 Q1	4,170	4,512	1.6	3.7	16.21	16.23	(2.8)	0.1
Q2	3,828	4,476	(0.8)	(3.3)	16.57	16.47	1.5	(0.2)
Q3	3,363	4,631	3.5	(2.1)	17.88	17.39	5.6	4.8
Q4	7,079	4,724	2.0	6.4	17.67	18.22	4.8	9.1
2014 Q1	4,307	4,672	(1.1)	3.5	19.03	19.13	5.0	17.9
Q2	4,073	4,717	1.0	5.4	20.74	20.66	8.0	25.4
Q3	3,027	4,347	(7.8)	(6.1)	21.24	20.56	(0.5)	18.2
Q4	7,561	4,965	14.2	5.1	19.44	20.04	(2.5)	10.0
2015 Q1	4,368	4,743	(4.5)	1.5	18.11	18.27	(8.8)	(4.5)
Q2	3,956	4,571	(3.6)	(3.1)	17.96	17.90	(2.0)	(13.4)
Q3	2,552	3,755	(17.9)	(13.6)	18.31	17.64	(1.5)	(14.2)
Q4	7,275	4,746	26.4	(4.4)	17.54	18.14	2.8	(9.5)
2016 Q1	3,932	4,248	(10.5)	(10.4)	17.82	18.00	(0.8)	(1.5)
Q2	3,715	4,301	1.2	(5.9)	18.23	18.14	0.8	1.3
Q3	2,969	4,394	2.2	17.0	21.18	20.36	12.2	15.4
Q4	7,012	4,582	4.3	(3.5)	17.54	18.17	(10.8)	0.2
2017 Q1	4,419	4,734	3.3	11.4	18.27	18.50	1.8	2.8
Q2	4,150	4,825	1.9	12.2	19.14	19.00	2.7	4.7
Q3	3,390	4,992	3.5	13.6	19.48	18.71	(1.5)	(8.1)
Q4	7,318	4,808	(3.7)	4.9	18.69	19.40	3.7	6.8
2018 Q1	4,623	4,918	2.3	3.9	19.76	20.04	3.3	8.3
Q2	4,090	4,764	(3.1)	(1.3)	21.75	20.78	3.7	9.4
Q3	3,196	4,692	(1.5)	(6.0)	22.30	21.43	3.1	14.5
Q4	7,156	4,711	0.4	(2.0)	20.43	21.20	(1.1)	9.3
2019 Q1	4,417	4,692	(0.4)	(4.6)	19.49	20.07	(5.3)	0.1

Table 2 Quarterly wholesale and retail price of rice, Philippines: 2011-2019

Year/ Quarter	RICE WHOLESALE PRICES** (Peso per Kilo)		Qtr-Qtr Change Adjusted (%)	Yr-Yr Change Adjusted (%)	RICE RETAIL PRICES** (Peso per Kilo)		Qtr-Qtr Change Adjusted (%)	Yr-Yr Change Adjusted (%)
	Original	Adjusted			Original	Adjusted		
(1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
2011 Q1	31.76	32.07	2.2	0.3	34.50	34.70	1.5	0.1
Q2	32.07	31.98	(0.3)	1.8	34.67	34.71	0.0	1.2
Q3	32.20	31.58	(1.3)	1.7	34.85	34.56	(0.4)	1.3
Q4	32.20	32.61	3.3	3.9	34.89	34.95	1.1	2.2
2012 Q1	32.56	32.88	0.8	2.5	35.11	35.27	0.9	1.6
Q2	32.79	32.70	(0.5)	2.3	35.25	35.33	0.2	1.8
Q3	33.17	32.54	(0.5)	3.0	35.56	35.28	(0.1)	2.1
Q4	32.74	33.16	1.9	1.7	35.26	35.28	0.0	0.9
2013 Q1	32.79	33.11	(0.2)	0.7	35.28	35.44	0.5	0.5
Q2	32.90	32.81	(0.9)	0.3	35.38	35.52	0.2	0.5
Q3	35.84	35.15	7.1	8.0	37.84	37.51	5.6	6.3
Q4	36.43	36.89	5.0	11.2	38.98	38.96	3.9	10.4
2014 Q1	37.79	38.16	3.4	15.3	40.28	40.50	4.0	14.3
Q2	39.48	39.37	3.2	20.0	42.13	42.33	4.5	19.2
Q3	41.15	40.36	2.5	14.8	43.80	43.39	2.5	15.7
Q4	40.21	40.72	0.9	10.4	43.11	43.05	(0.8)	10.5
2015 Q1	38.97	39.36	(3.3)	3.1	42.11	42.36	(1.6)	4.6
Q2	38.20	38.09	(3.2)	(3.3)	41.49	41.73	(1.5)	(1.4)
Q3	38.30	37.57	(1.4)	(6.9)	41.59	41.14	(1.4)	(5.2)
Q4	37.85	38.33	2.0	(5.9)	41.22	41.17	0.1	(4.4)
2016 Q1	37.85	38.22	(0.3)	(2.9)	41.13	41.38	0.5	(2.3)
Q2	38.11	38.00	(0.6)	(0.2)	39.84	40.09	(3.1)	(3.9)
Q3	38.74	38.00	0.0	1.1	41.79	41.32	3.1	0.4
Q4	38.18	38.66	1.7	0.9	41.47	41.43	0.3	0.6
2017 Q1	38.39	38.77	0.3	1.4	41.55	41.80	0.9	1.0
Q2	38.57	38.46	(0.8)	1.2	41.65	41.93	0.3	4.6
Q3	39.19	38.44	(0.1)	1.2	42.11	41.60	(0.8)	0.7
Q4	39.18	39.68	3.2	2.6	42.21	42.20	1.4	1.9
2018 Q1	42.11	40.51	2.1	4.5	42.95	43.20	2.4	3.3
Q2	41.24	41.13	1.5	6.9	44.00	44.30	2.5	5.7
Q3	43.99	43.15	4.9	12.3	46.81	46.23	4.4	11.1
Q4	43.29	43.84	1.6	10.5	46.96	46.97	1.6	11.3
2019 Q1	44.66	45.06	2.8	11.2	41.16	41.35	(12.0)	(4.3)

** Based on prevailing weekly prices

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