



SEASONALLY ADJUSTED RICE PRODUCTION *and* PRICES

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This brief report features the deseasonalized or seasonally adjusted rice production and price data series from first quarter of 2004 to second quarter of 2011 using X-11 ARIMA. The effect of season has been removed from the original data to show at a glance the trend of rice production and prices without being hampered by seasonal movements.

PRODUCTION

In the second quarter of 2011, the seasonally adjusted palay production decreased by 0.37 percent. From 4.328 million metric tons in the first quarter of 2011, production was down to 4.312 million metric tons. This was attributed to flash floods and some incidences of rat infestation and black bugs.

Compared with production in the same period last year, this quarter's deseasonalized production was higher by 12.61 percent or 483 thousand metric tons.

PRICES

The deseasonalized farmgate price of palay was 0.39 percent above the first quarter of 2011 level. It was also higher by 1.86 percent compared to last year's record.

The seasonally adjusted wholesale and retail prices of rice decreased by 0.03 percent and 0.17 percent from their respective levels in the first quarter of 2011. However, compared to last year's price quotations, both price levels registered upward trends.

Figure 1. Quarterly palay production, Philippines, 2004-2011

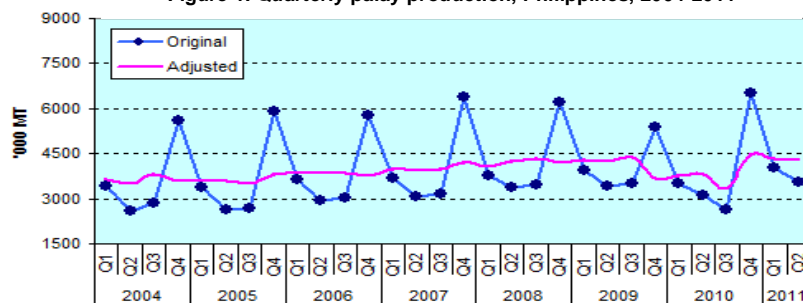


Figure 2. Quarterly farmgate prices of palay, Philippines, 2004-2011

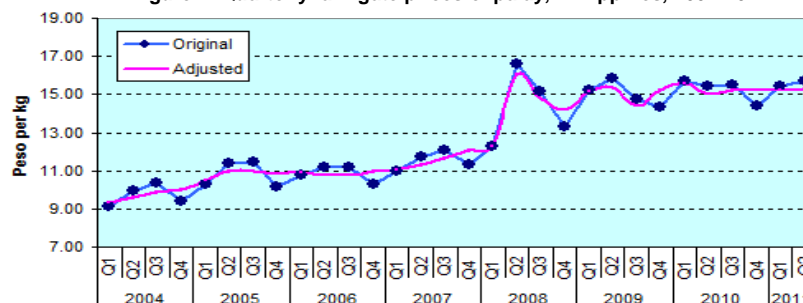


Figure 3. Quarterly wholesale prices of rice, Philippines, 2004-2011

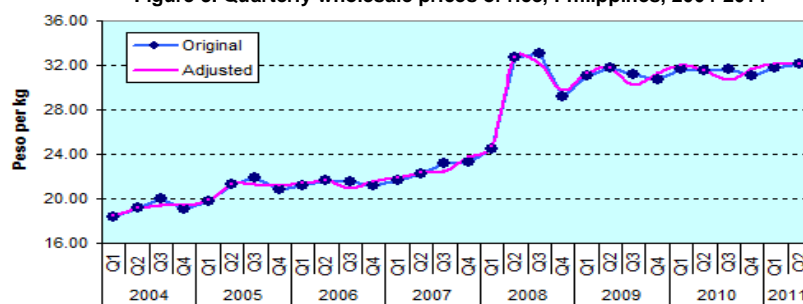
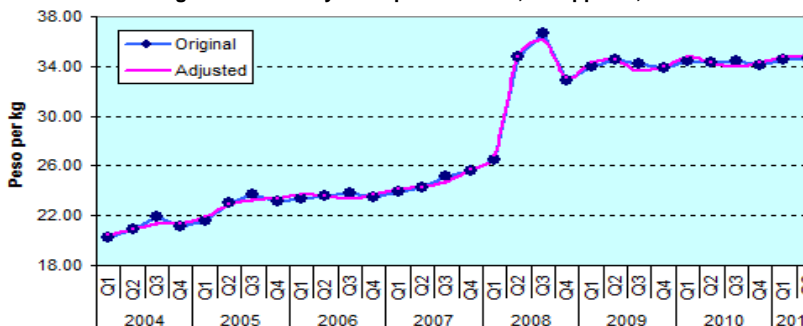


Figure 4. Quarterly retail prices of rice, Philippines, 2004-2011



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