

SPECIAL RELEASE

Updates on Farmgate Prices of Palay (Dry)

September 2023

Date of Release: 01 December 2023

Reference No. 2023-SSO-221

Farmgate price of palay increased year-on-year in September 2023

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

Month	Average Farmgate Price (PhP/Kilogram)	Growth Rate (%)	
		Month-on-Month	Year-on-Year
September 2023	19.91	-10.2	16.7
August 2023	22.16	14.0 ^r	25.8
September 2022	17.06	-3.1	5.4

r - revised

Source: Philippine Statistics Authority, Farm Prices Survey

A. Farmgate Price for September 2023

The average farmgate price of palay at the national level was recorded at PhP 19.91 per kilogram in September 2023. This indicates an annual increase of 16.7 percent from the PhP 17.06 per kilogram farmgate price in September 2022. On the other hand, the average farmgate price of palay registered a monthly decrease of 10.2 percent from its price level of PhP 22.16 per kilogram in August 2023. (Tables A and 1)

Among regions, the highest farmgate price of palay during the month was recorded in Region I (Ilocos Region) at PhP 22.61 per kilogram, while the lowest farmgate price of palay was posted in Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) at PhP 13.30 per kilogram.

All regions, except BARMM, recorded positive year-on-year growth rates in the average farmgate prices of palay in September 2023. Region XIII (Caraga) registered the highest annual increment of 34.3 percent, while an annual decrease of 21.7 percent was noted in BARMM.



Month-on-month, three regions recorded increases in the average farmgate prices of palay, while 13 regions posted decreases during the month. The highest month-on-month growth rate was registered in Cordillera Administrative Region at 10.7 percent, while the highest decrease of 39.9 percent was posted in BARMM. (Table 1)

B. Farmgate Price for the Third Quarter of 2023

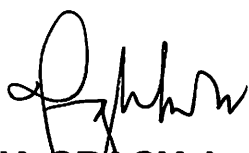
Table B. Average Farmgate Prices and Growth Rates of Palay (Dry)
Philippines: Third Quarter 2022, Second Quarter 2023, and
Third Quarter 2023

Quarter	Average Farmgate Price (PhP/Kilogram)	Growth Rate (%)	
		Quarter-on-Quarter	Year-on-Year
Third Quarter 2023	20.50	7.7	17.1
Second Quarter 2023	19.03	4.7	9.7
Third Quarter 2022	17.51	0.9	3.5

Source: Philippine Statistics Authority, Farm Prices Survey

The average farmgate price of palay at the national level for the third quarter of 2023 was registered at PhP 20.50 per kilogram. This indicates an increase of 7.7 percent from the previous quarter's average farmgate price of PhP 19.03 per kilogram. Compared with the average farmgate price of palay in the third quarter of 2022 at PhP 17.51 per kilogram, this quarter's average farmgate price of palay registered an annual increase of 17.1 percent. (Tables B and 2)

The highest average farmgate price of palay for this quarter was posted in Region III (Central Luzon) at PhP 23.18 per kilogram, while the lowest was recorded in Region VIII (Eastern Visayas) at PhP 18.03 per kilogram. (Table 2)



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

Region/Province		Average Farmgate Price (PhP/kg)				Year-on-Year Growth Rate (%)		Month-on-Month Growth Rate (%)
		August		September		August 2023	September 2023	September 2023
		2022	2023	2022	2023			
Philippines		17.61	22.16	17.06	19.91	25.8	16.7	-10.2
CAR	Cordillera Administrative Region	19.45	19.48	17.09	21.56	0.2	26.2	10.7
Region I	Ilocos Region	19.53	22.05	18.54	22.61	12.9	22.0	2.5
Region II	Cagayan Valley	18.68	25.24	17.31	21.29	35.1	23.0	-15.6
Region III	Central Luzon	17.63	27.54	16.10	20.96	56.2	30.2	-23.9
Region IV-A	CALABARZON	16.26	20.20	15.96	19.32	24.2	21.1	-4.4
	MIMAROPA Region	17.29	21.69	17.28	19.93	25.4	15.3	-8.1
Region V	Bicol Region	17.26	21.16	17.24	19.63	22.6	13.9	-7.2
Region VI	Western Visayas	18.45	21.89	17.07	18.49	18.6	8.3	-15.5
Region VII	Central Visayas	19.00	22.46	18.41	20.19	18.2	9.7	-10.1
Region VIII	Eastern Visayas	15.26	18.04	15.87	18.57	18.2	17.0	2.9
Region IX	Zamboanga Peninsula	16.65	20.89	17.12	20.13	25.5	17.6	-3.6
Region X	Northern Mindanao	18.44	23.53	18.76	21.55	27.6	14.9	-8.4
Region XI	Davao Region	17.70	22.56	17.09	21.14	27.5	23.7	-6.3
Region XII	SOCCSKSARGEN	17.09	22.92	16.51	18.80	34.1	13.9	-18.0
Region XIII	Caraga	15.95	22.84	15.67	21.04	43.2	34.3	-7.9
BARMM	Bangsamoro Autonomous Region in Muslim Mindanao	17.10	22.14	16.99	13.30	29.5	-21.7	-39.9

Notes:

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

Source: Philippine Statistics Authority, Farm Prices Survey

**Table 2. Average Farmgate Prices of Palay (Dry), Quarter-on-Quarter and Year-on-Year Growth Rates by Region
Third Quarter 2022, Second Quarter 2023, and Third Quarter 2023**

Region/Province		Average Farmgate Price (PhP/kg)			Quarter-on-Quarter Growth Rate (%)	Year-on-Year Growth Rate (%)
		2022	2023			
		Third Quarter	Second Quarter	Third Quarter	Q2 2023 / Q1 2023	Q2 2023 / Q2 2022
Philippines		17.51	19.03	20.50	7.7	17.1
CAR	Cordillera Administrative Region	18.39	18.81	19.98	6.2	8.6
Region I	Ilocos Region	19.19	20.30	21.63	6.6	12.7
Region II	Cagayan Valley	18.20	18.82	22.06	17.2	21.2
Region III	Central Luzon	16.97	20.36	23.18	13.9	36.6
Region IV-A	CALABARZON	16.30	17.68	19.29	9.1	18.3
	MIMAROPA Region	17.27	18.33	20.18	10.1	16.9
Region V	Bicol Region	17.18	18.98	19.91	4.9	15.9
Region VI	Western Visayas	18.28	20.03	20.27	1.2	10.9
Region VII	Central Visayas	18.58	19.59	21.55	10.0	16.0
Region VIII	Eastern Visayas	16.44	17.07	18.03	5.6	9.7
Region IX	Zamboanga Peninsula	17.34	19.29	20.07	4.0	15.7
Region X	Northern Mindanao	18.47	20.73	21.89	5.6	18.5
Region XI	Davao Region	17.38	18.86	20.88	10.7	20.1
Region XII	SOCCSKSARGEN	17.35	19.31	20.66	7.0	19.1
Region XIII	Caraga	15.69	17.78	20.41	14.8	30.1
BARMM	Bangsamoro Autonomous Region in Muslim Mindanao	17.06	18.48	18.07	-2.2	5.9

Notes:

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

Source: Philippine Statistics Authority, Farm Prices Survey