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SEASONALLY ADJUSTED RICE PRODUCTION AND PRICES

PHILIPPINES, SECOND QUARTER 2009

This brief report features the deseasonalized or seasonally adjusted rice production and price data series from first quarter of 2003 to second quarter of 2009 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

Relative to the first quarter 2009, the second quarter 2009 seasonally adjusted palay production increased by 2.18 percent from 4.26 million metric tons to 4.35 million metric tons. This quarter's output when deseasonalized was 0.74 percent or 32 thousand metric tons higher than in the same period last year. The increment was largely attributed to expanded area harvested due to sufficient water supply from irrigation and rains, increased use of hybrid and certified seeds, and fertilizer application.

PRICES

The second quarter 2009 seasonally adjusted farmgate price of palay was 0.91 percent above the first quarter price but 4.27 percent lower compared to the same period last year. The wholesale and retail prices of rice for the second quarter of 2009 when deseasonalized were higher by 1.62 percent and 1.48 percent from their respective levels in the first quarter. Compared to last year, the seasonally adjusted wholesale price and retail price of rice were lower by 2.83 percent and 0.31 percent, respectively.

Fig 1. Quarterly palay production, Philippines, 2003-2009

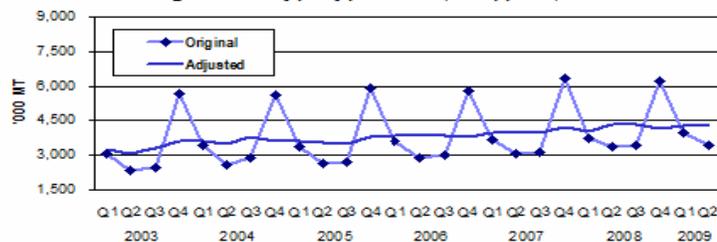


Fig 2. Quarterly farm prices of palay, Philippines, 2003-2009

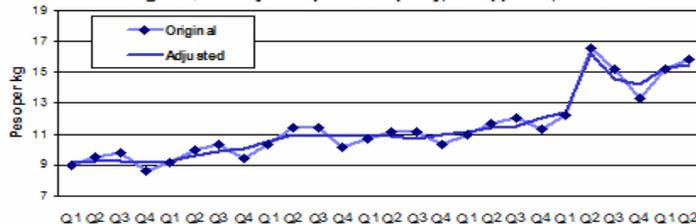


Fig 3. Quarterly wholesale prices of rice, Philippines, 2003-2009

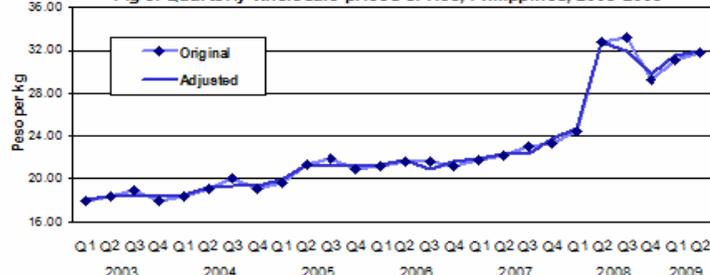
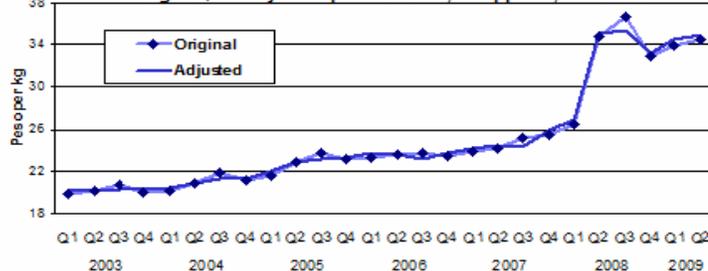


Fig 4. Quarterly retail prices of rice, Philippines, 2003-2009



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SEASONALLY ADJUSTED RICE PRODUCTION and PRICES, Philippines, Second Quarter 2009

Table 1. Quarterly production and farmgate prices of palay, Philippines, 2003-2009

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		
2003Q1	3,035	3,215	(10.87)	(1.68)	8.96	9.15	(0.11)	3.39
Q2	2,346	3,068	(4.57)	(7.20)	9.58	9.29	1.53	4.85
Q3	2,435	3,303	7.66	20.02	9.78	9.32	0.32	0.00
Q4	5,684	3,642	10.26	0.97	8.62	9.19	(1.39)	0.33
2004Q1	3,434	3,629	(0.36)	12.88	9.13	9.32	1.41	1.86
Q2	2,604	3,489	(3.86)	13.72	9.95	9.61	3.11	3.44
Q3	2,872	3,825	9.63	15.80	10.38	9.90	3.02	6.22
Q4	5,587	3,591	(6.12)	(1.40)	9.40	10.04	1.41	9.25
2005Q1	3,382	3,578	(0.36)	(1.41)	10.29	10.49	4.48	12.55
Q2	2,651	3,553	(0.70)	1.83	11.40	11.00	4.86	14.46
Q3	2,669	3,511	(1.18)	(8.21)	11.44	10.94	(0.55)	10.51
Q4	5,901	3,813	8.60	6.18	10.14	10.84	(0.91)	7.97
2006Q1	3,616	3,856	1.13	7.77	10.74	10.91	0.65	4.00
Q2	2,924	3,870	0.36	8.92	11.19	10.82	(0.82)	(1.64)
Q3	3,006	3,880	0.26	10.51	11.16	10.69	(1.20)	(2.29)
Q4	5,781	3,789	(2.35)	(0.63)	10.28	10.97	2.62	1.20
2007Q1	3,677	3,939	3.96	2.15	10.97	11.11	1.28	1.83
Q2	3,051	3,967	0.71	2.51	11.74	11.39	2.52	5.27
Q3	3,147	4,009	1.06	3.32	12.05	11.55	1.40	8.04
Q4	6,365	4,217	5.19	11.30	11.30	12.04	4.24	9.75
2008Q1	3,749	4,044	(4.10)	2.67	12.28	12.40	2.99	11.61
Q2	3,372	4,319	6.80	8.87	16.58	16.15	30.24	41.79
Q3	3,467	4,352	0.76	8.56	15.19	14.56	(9.85)	26.06
Q4	6,227	4,178	(4.00)	(0.92)	13.33	14.19	(2.54)	17.86
2009Q1	3,941	4,258	1.91	5.29	15.20	15.32	7.96	23.55
Q2	3,435	4,351	2.18	0.74	15.83	15.46	0.91	(4.27)

Table 2. Quarterly wholesale and retail prices of rice, Philippines, 2003-2009

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		
2003Q1	17.89	18.12	(1.68)	0.06	19.88	20.16	(0.88)	2.75
Q2	18.35	18.42	1.66	3.08	20.16	20.15	(0.05)	3.07
Q3	18.94	18.30	(0.65)	(0.60)	20.72	20.25	0.50	(0.64)
Q4	18.03	18.38	0.44	(0.27)	20.04	20.23	(0.10)	(0.54)
2004Q1	18.31	18.54	0.87	2.32	20.19	20.50	1.33	1.69
Q2	19.12	19.19	3.51	4.18	20.93	20.89	1.90	3.67
Q3	20.02	19.34	0.78	5.68	21.86	21.36	2.25	5.48
Q4	19.02	19.38	0.21	5.44	21.18	21.38	0.09	5.68
2005Q1	19.71	19.96	2.99	7.66	21.63	21.98	2.81	7.22
Q2	21.24	21.32	6.81	11.10	23.00	22.97	4.50	9.96
Q3	21.93	21.19	(0.61)	9.57	23.71	23.13	0.70	8.29
Q4	20.82	21.22	0.14	9.49	23.17	23.39	1.12	9.40
2006Q1	21.14	21.41	0.90	7.26	23.36	23.75	1.54	8.05
Q2	21.61	21.69	1.31	1.74	23.59	23.63	(0.51)	2.87
Q3	21.57	20.84	(3.92)	(1.65)	23.78	23.13	(2.12)	0.00
Q4	21.15	21.56	3.45	1.60	23.52	23.74	2.64	1.50
2007Q1	21.68	21.96	1.86	2.57	23.87	24.26	2.19	2.15
Q2	22.29	22.37	1.87	3.14	24.28	24.42	0.66	3.34
Q3	23.12	22.34	(0.13)	7.20	25.17	24.38	(0.16)	5.40
Q4	23.28	23.73	6.22	10.06	25.57	25.81	5.87	8.72
2008Q1	24.42	24.73	4.21	12.61	26.50	26.92	4.30	10.96
Q2	32.74	32.86	32.88	46.89	34.75	35.10	30.39	43.73
Q3	33.09	31.97	(2.71)	43.11	36.68	35.41	0.88	45.24
Q4	29.22	29.78	(6.85)	25.50	32.90	33.21	(6.21)	28.67
2009Q1	31.03	31.42	5.51	27.05	33.95	34.48	3.82	28.08
Q2	31.81	31.93	1.62	(2.83)	34.53	34.99	1.48	(0.31)

** Based on prevailing weekly prices

Note to Table 1: Percentage changes were derived from rounded figures.