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PHILIPPINE STATISTICS AUTHORITY

REGION X – NORTHERN MINDANAO

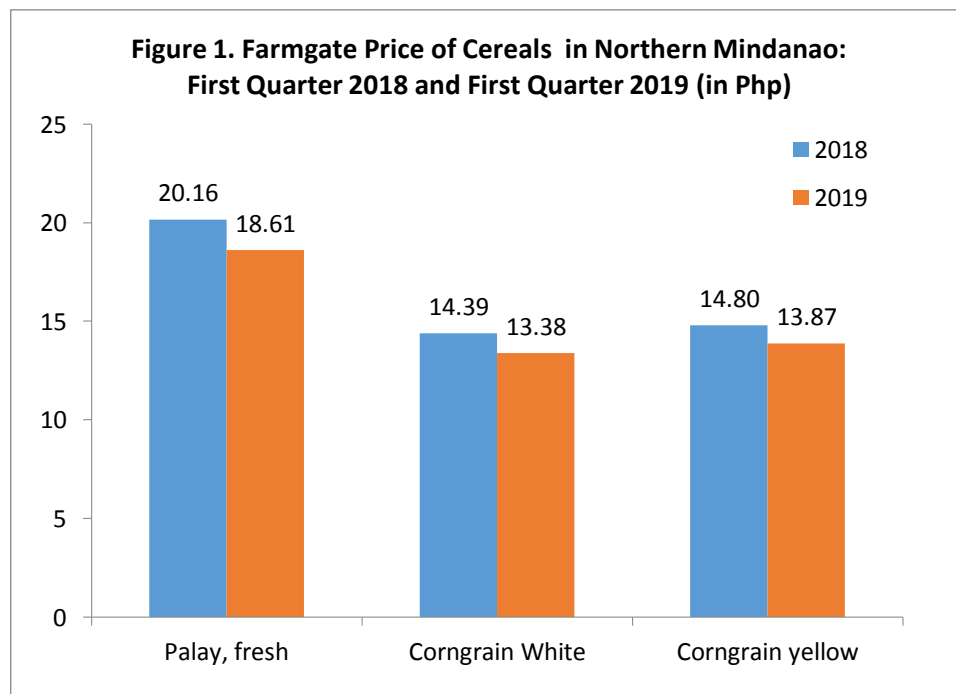
SPECIAL RELEASE

Price Situation of Cereals in Northern Mindanao First Quarter of 2019

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FARMGATE PRICES

The average farm gate prices of cereals declined in the first quarter of 2019. Palay or paddy rice at the farm was sold at 18.61 per kilo, down by P1.55 from the 20.16 price of the same period last year. Matured corn grain white likewise exhibited price setback by P1.01. It was bought from the farmers at 13.38 per kilo on the average. While corn grain yellow was traded at 13.87 per kilo, a 0.93 centavos lower compared from 14.80 per kilo in 2018 as shown in Figure 1.



Source: Philippine Statistics Authority



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Table 1 exhibited that Misamis Oriental had the highest farm gate price of palay at 19.25 per kilo. Lanao del Norte and Misamis Occidental registered an average price of 18.84 and 18.55, respectively, while Bukidnon farmers received 18.51 per kilo of palay sold at the farm.

Matured corn grain white was procured high in the province of Misamis Oriental at 14.10 per kilo and lowest in the province of Misamis Occidental with 13.26 on the average. Trading of corn grain yellow at the farms in Misamis Oriental had an average price of 14.25; 13.89 in Bukidnon and 11.73 per kilo in Lanao del Norte. Camiguin and Misamis Occidental had no price quotations because the commodity was not included in their provincial market basket.

Table 1. Farmgate Price of Cereal Commodities by Province,
Northern Mindanao: First Quarter 2019 (in Php)

Region/Province	Commodities/Average Price per Kilogram		
	Palay	Corn White	Corn Yellow
Northern Mindanao	18.61	13.38	13.87
Bukidnon	18.51	13.30	13.89
Camiguin
Lanao del Norte	18.84	13.32	11.73
Misamis Occidental	18.55	13.26	..
Misamis Oriental	19.25	14.10	14.25

.. Data not available

Source: Philippine Statistics Authority

RETAIL PRICES

Figure 2 showed that retail prices of well milled and regular milled rice declined during the three month monitoring at the different public markets in the region. Well milled rice registered an average price of 44.43 per kilo in January, 44.20 in February and 43.99 in March 2019. Regular milled rice followed the same trend that showed highest average price in January and decelerated in February and March at 40.03 and 39.80 per kilo, respectively.

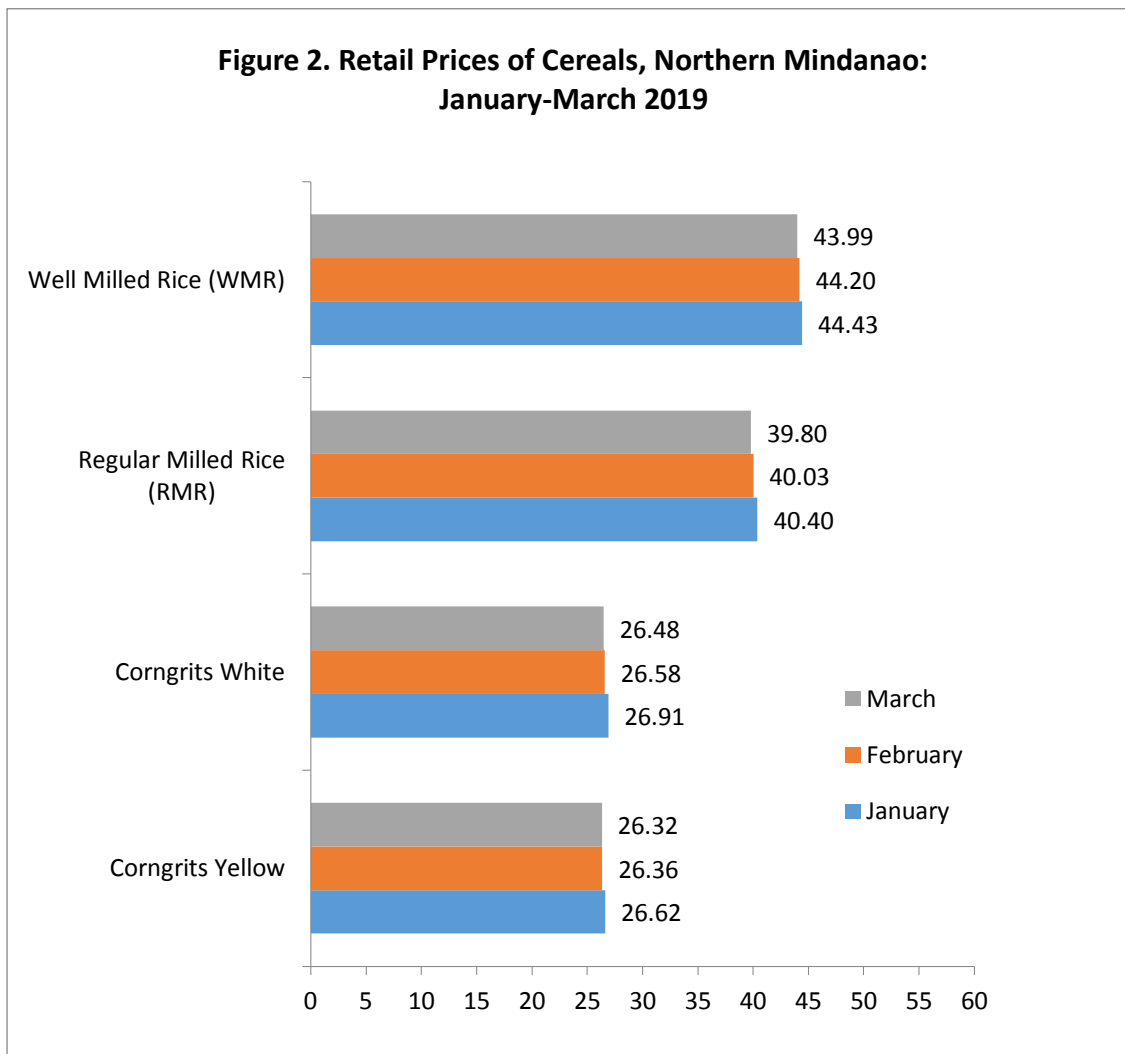


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Corn grit white was marketed at 26.91 per kilo in January and experienced staggering price roll back in February at 26.58 and 26.48 in March. Corn grit yellow had lower prices than the white at 26.62 in January, 26.36 in February and 26.32 in March.



Source: Philippine Statistics Authority



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Table 2 shows the first quarter comparative retail prices of cereals in the region of the year 2018 and 2019.

Table 2. Retail Prices of Cereals, Northern Mindanao: First Quarter 2018 and First Quarter 2019									
Commodity	2018			2019			Percent Change		
	January	February	March	January	February	March	January	February	March
Well Milled Rice (WMR)	43.62	42.83	44.18	44.43	44.20	43.99	1.86	3.20	-0.43
Regular Milled Rice (RMR)	39.61	38.96	40.33	40.40	40.03	39.80	1.99	2.75	-1.31
Corngrits Yellow	25.80	24.66	27.11	26.62	26.36	26.32	3.18	6.89	-2.91
Corngrits White	32.48	27.49	33.17	26.91	26.58	26.48	-17.15	-3.31	-20.17

Source: Philippine Statistics Authority

Monthly cereal prices in 2019 were in declining trend. Regular milled rice lowered by 0.37 and 0.23 centavos in February and March, the highest price drop among cereal commodities. Prices of well milled rice, corn grits yellow and white also tapered off at varying monthly price reductions. But when compared with the prices in 2018, January and February 2019 monitoring showed increases in contrast with the downward behaviour in March. Notable change was also observed in February for yellow corn grits from 24.66 per kilo in 2018 to 26.36 per kilo after a year. It posted a 6.89 percent increment. Meanwhile, in March 2019, the corngrits white registered a 20.17 percent set back from the 2018 price of 33.17 per kilo to 26.48 price per kilo.






TECHNICAL NOTES ON CONCEPTS AND DEFINITION

Farmgate Price – is the price received by farmers for their crops, livestock and poultry at the location of the farm. The marketing costs of transporting from the farmgate to the nearest market or the first point of sale and market charges (if any) incurred in selling their produce are not included in farmgate prices.

Retail Price – is the price at which retailers sell commodities to consumers.



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