

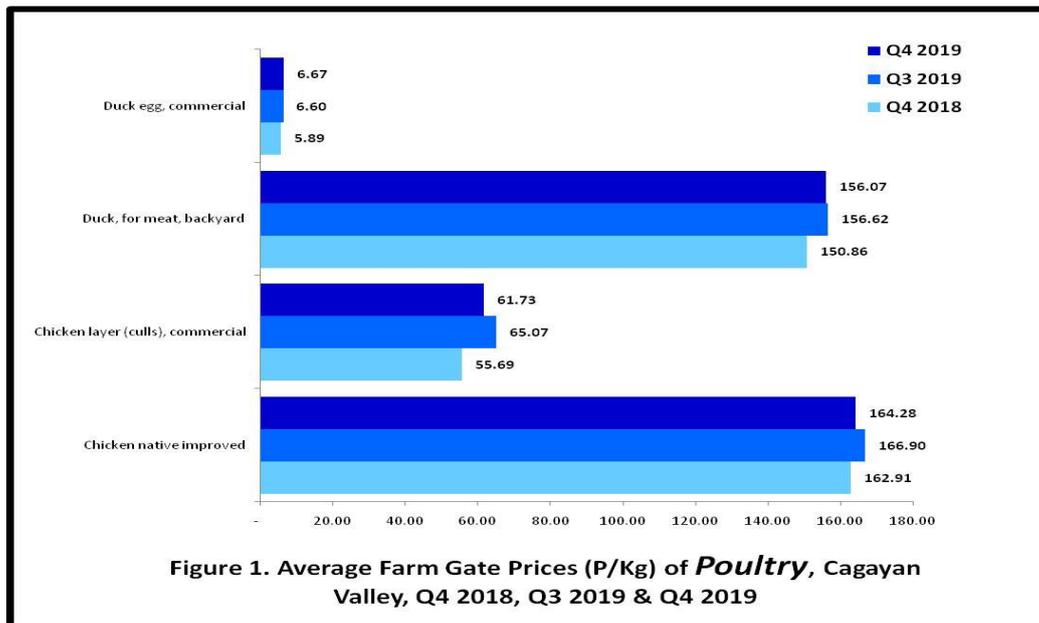


SPECIAL RELEASE

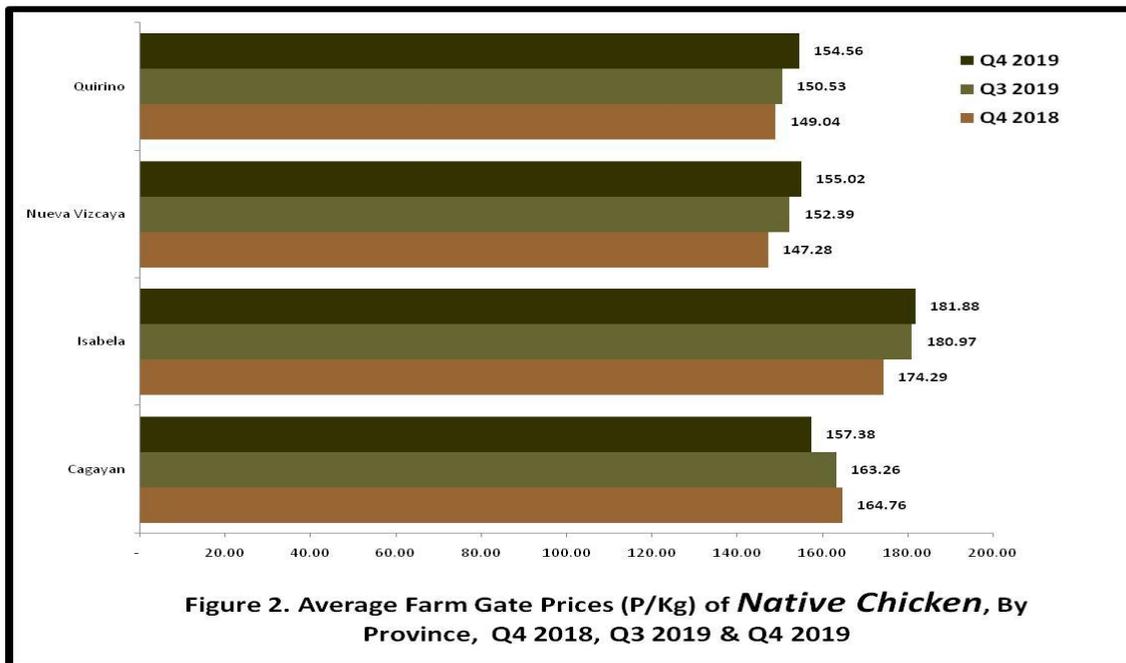
Prices of Poultry in the region commanded higher prices in Q4

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Poultry growers and producers in the region gained largely in their traded production during the last quarter of 2019 (Q4 2019) due to higher farm gate prices they received over the prices monitored a year ago (Q4 2018). Particularly, all poultry birds and products commanded higher price in Q4 2019 compared to 2018 of the same period while only one commodity out of four surpassed last quarter's (Q3 2019) price estimate.

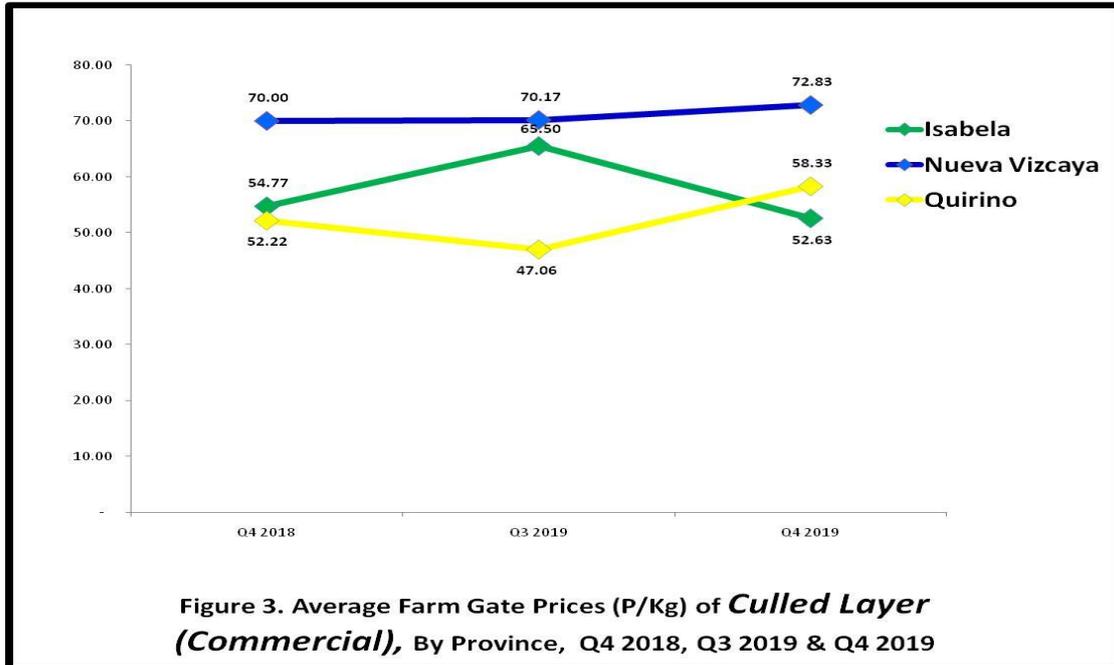


Specifically, culled layers traded in the last quarter of the year was charged 10.9 percent higher from the price monitored a year ago or from 55.69 pesos per kilogram in Q4 2018 to 61.73 pesos per kilogram of the same period in 2019. Duck raised in backyard farms (price was monitored only in Nueva Vizcaya) and native chicken sold in Q4 2019 also exhibited increment in prices versus Q4 2018 at 3.5 and 0.8 percent, respectively. However, in an unprecedented twist, prices of these commodities were below the prices established in the 3rd quarter of 2019 with culled layers price down by 5.1 percent while native chicken and duck at 1.6 and 0.4 percent decreased, respectively. Remarkably, farm gate price of duck egg from commercial farms remained stable and strong with its price increase of 13.4 percent from last year's price and 1.1 percent increment from its price established three months ago.



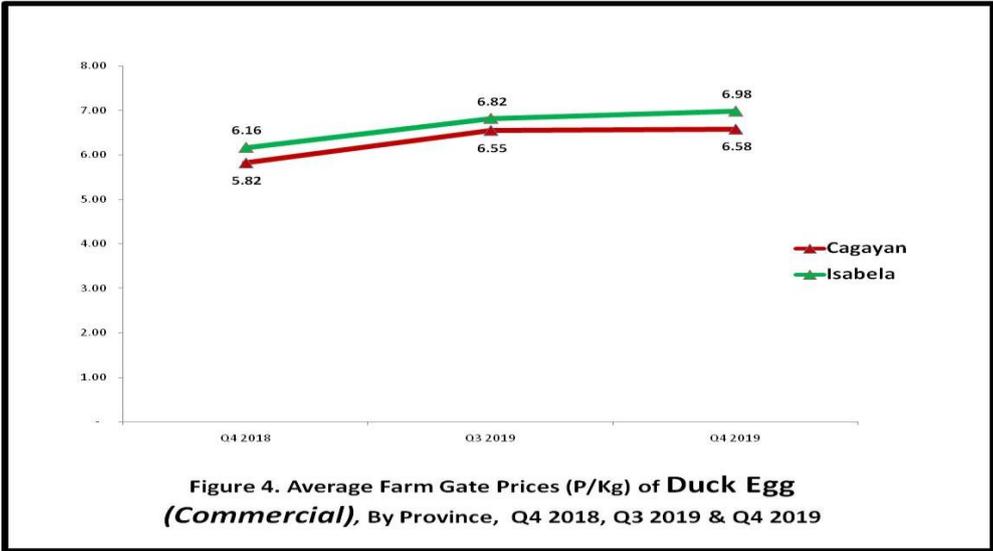
Across provinces, native chicken is being produced and traded significantly in mainland provinces of the region. Undoubtedly, the slight increase in regional average farm gate price in the last quarter of 2019 against the price a year ago was precipitated from the close range of increases in the price reported in Isabela, Nueva Vizcaya and Quirino. As shown above, farm gate price reported in Isabela in the last quarter of 2019 showed a 4.4 percent increment from the 2018 file or from 174.29 peso per kilogram in the last quarter of 2018 to 181.88 pesos per kilogram in 2019 same period. Similarly, price reported in Nueva Vizcaya for the same period is up by 5.3 percent or from 147.28 pesos per kilogram in 2018 to 155.02 pesos per kilogram in the 4th quarter of 2019 while for Quirino province with its current price of 154.56 pesos per kilogram showed an increment of 3.7 percent from the 2018 collected price of 149.04 pesos per kilogram. All current prices from these three provinces were above the 3rd quarter 2019 established prices with Isabela up by 0.5 percent, Nueva Vizcaya by 1.7 percent and Quirino by 2.7 percent. But these increments were not enough to influence the direction of the regional farm gate price when compared with the last quarter of 2019 that receded by 1.6 percent (from 166.90 pesos per kilogram in Q3 2019 to 164.28 pesos per kilogram in Q4 2019). The downward trend in Q4 2019 regional price versus Q3 2019 was dictated by the decrease in price report in Cagayan by 3.6 percent, from the Q3 2019 report of 163.26 pesos per kilogram to the current price of 157.38 pesos per kilogram. Ironically, the current farm gate price in Cagayan that went down by 4.5 percent from the 2018 level did not push backward the regional average, but only to the extent of restricting the increase contributed by the other three provinces mentioned above.

Across prices reported in the last quarter of 2019, backyard raisers for chicken native in Isabela received the highest price of 181.88 pesos per kilogram. Accordingly, this is 24.50, 26.87 and 27.33 pesos per kilogram higher than prices received by growers of Cagayan, Nueva Vizcaya and Quirino.



For culled layers, production and trading were noted from commercial farms in the provinces of Isabela, Nueva Vizcaya and Quirino. As can be gleaned from the figures above, the regional average that picked-up by almost eleven percent can be traced from the price increases reported in the provinces of Quirino and Nueva Vizcaya. In detail, Quirino province reported its current price by 11.7 percent above the 2018 level or from 52.22 pesos per kilogram in the 4th quarter of 2018 to 58.33 pesos per kilogram in the current quarter, or about 6.11 pesos additional price received by growers in the last quarter of 2019. Akin to above, farm gate price reported in Nueva Vizcaya at 72.83 pesos per kilogram in the current quarter is 4.0 percent higher than the price it reported a year ago or additional 2.83 pesos per kilogram gain by growers in the province. On the contrary, growers of the commodity in the province of Isabela received lower prices of their produce in Q4 2019 by almost four percent from the 2018 recorded price (from 54.77 pesos per kilogram last year to 52.63 pesos per kilogram this year). And as pointed out earlier, the decrement in the price reported in Isabela did not totally suppressed the growth in regional average farm gate price that were dictated by the increases of the other two provinces cited previously. However, in terms of the negative growth of the regional average farm gate price in Q4 2019 versus Q3 2019, the decline in the price reported in Isabela in its current quarter price by 19.6 percent from the last quarter's report is very material. This decrement in the price report of Isabela versus last quarter stamped out the increases displayed in the price report of Nueva Vizcaya (3.8 percent) and Quirino (23.9 percent).

In terms of prices received in the last quarter of 2019, raisers from Nueva Vizcaya received the highest average price of 72.83 pesos per kilogram, 20.20 and 14.50 pesos per kilogram more compared to the price paid to raisers in Isabela and Quirino provinces, respectively.



In the case of duck egg from commercial farms, the commodity is largely produced and traded in the two large provinces in the region, the provinces of Isabela and Cagayan. As shown in the figures above, prices reported in these two provinces across periods under review moved in a similar increasing fashion. Undisputedly, therefore, prices from these provinces molded the regional average which as pointed, gained a remarkable increase of 13.4 percent from the 2018 level and about 1.1 percent over the 3rd quarter 2019 level. More specifically, the current quarter’s prices in Isabela and Cagayan earned almost identical increase at more than thirteen percent for the price established in the same period of 2018. Additionally, the current farm gate price reported in Cagayan is 0.5 percent higher than its report three months ago while Isabela marked an increase of 2.4 percent for the same reference periods.


MARILYN T. ESTRADA
 Regional Director


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TECHNICAL NOTES

The Farm Prices Survey (FPS) is a nationwide household-based survey designed to generate estimates of farm gate or producers' prices. It contains information on prices received by producers at the first point of sale.

The outputs of the Farm Prices Survey are used in the periodic valuation of the outputs produced by the agricultural sector. Similarly, these are inputs to the development of price indices to measure the purchasing power of growers of selected agricultural products. Maintenance of farm gate prices will likewise provide needed inputs a) to analyze trends and variations in prices; b) forecasting future supply, demand and prices of agricultural commodities; c) to assist policy makers in the formulation, implementation and administration of economic programs, and d) to guide farmers/raisers in their decision making relative to their agricultural activities geared towards improvement of their profitability.

The survey is conducted during the last 10 days of the month in all the provinces of the country covering days 1 to 30 of the reporting month. Each province has a basket of FPS commodities.

The following activities are undertaken to monitor and sustain quality of data collected for Farm Prices Survey (FPS):

- consistency check through review of entries relative to the provincial FPS basket and trading matrix; and
- non-sampling errors are monitored and minimized by reviewing PO forms/questionnaires.

Source: <https://psa.gov.ph>