



PRESS RELEASE

NEGROS ORIENTAL BANANA FARM GATE PRICE TREND IN Q1 2021

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January to March 2021 average farm gate price of bananas went downward compared to the previous October to December 2020 price, 80 percent of the five (5) banana varieties monitored exhibited a degenerating trend of its average farm gate price. Four (4) of the five (5) commodities monitored in the provincial market basket for farm prices let down its price level in double digits ranging from 19.90 percent drop to 24.88 percent downhill trend in prices.


Banana Saba variety recorded a 24.88 percent shrinkage in average farm gate price compared to the average farm gate price recorded in the October to December 2020 of Php12.40 per kilogram. Increasing production of the commodity in the locality prompted the decline. Banana Cavendish and Lacatan variety reported a price decline of 24.35 percent and 19.90 percent respectively due to elevated production level in the quarter which resulted to a decreasing price trend.


Banana Bungulan average farm gate price for the first quarter of 2021 posted a 21.49 percent crash to Php9.97 per kilogram compared to its average price in October to December 2020 which is Php12.70 per kilo. Lesser demand of the commodity during the quarter compared to the previous quarter triggered the Php2.73 per kilogram price drop.

Banana Latundan average farm gate price for the first quarter this year gained 1.83 percent putting on 0.24 centavos per kilo gram over the past quarters' Php13.13 average farm gate price. This rise of price for this commodity resulted from its sustained market demand for the period. This commodity is a regular export to other nearby provinces within the region and in another regions.

These figures were the result of the *Farm Prices Survey (FPS)* is a monthly national survey that gathers data on farm gate or producers' prices received for their produce at the first point of sale less transport or delivery expenses. Respondents of this survey are farmers, raisers and traders of selected commodities monitored in the province.

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