

PRESS RELEASE

PSA Oriental Mindoro Conducts April 2024 Farm Prices Survey (FPS)

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PSA FPS SR while conducting the actual interview with one of the qualified palay farmer.

The Philippine Statistics Authority (PSA) Oriental Mindoro conducted the April 2024 round of the Farm Prices Survey (FPS) by virtue of Republic Act (RA) No. 10625 or the Philippine Statistical Act of 2013, which authorizes the PSA to prepare and conduct periodic censuses on various sectors of the economy and Executive Order No. 352 mandating the conduct of the survey every quarter.

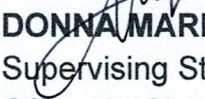
The field operation was done from April 26 to 30, 2024, wherein 100 farmers/producers of palay were interviewed in selected areas in the province. The collected data will undergo manual editing and computerized data processing. The FPS is one of the major agricultural surveys conducted by PSA. The availability of marketing information in agriculture, particularly the farm prices, most benefits, among others, the farmers/raisers in the production planning stage and decision-making concerning optimizing their profit. It is an essential factor in their formulation of the production process of agricultural commodities. The price information at the farm level also serves as input for the policymakers in formulating, implementing, and administrating economic programs and policies on agriculture. Specifically, government agencies

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use farm prices to forecast future supply, demand, and prices of agricultural commodities.

Moreover, the survey results are used in the valuation of gross output in agriculture alongside data on production (Output: Performance of Agriculture Report) and in the development of indices to measure the welfare of farmers (Output: Producer Price Index). They are also utilized for updating studies of the Cost of Production (COP). Farm prices are used in the computation of price margins and seasonal indices.

The PSA is committed to delivering relevant and reliable statistics. Hence, the agency encourages the public, especially the sample households, to participate in the various censuses and surveys conducted by the PSA. The agency also assures that all collected personal information is processed in accordance with the law and other issuances.


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