



Did you know that . . .

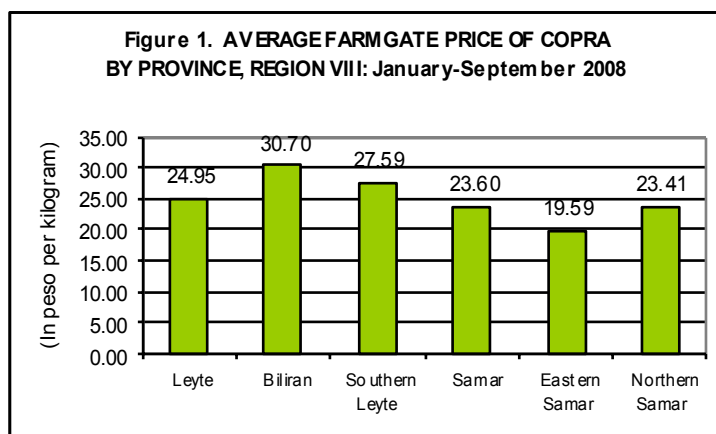
Copra prices rose by 46.6% during the first three quarters of 2008?

The average farmgate price of copra in Eastern Visayas rose significantly by 46.6% in January to September 2008. From an average of P17.04 last year, it went up to P24.98 per kilogram in 2008. This was mainly due to the increasing demand for copra in the world market.

This is a sustained growth from the previous year's increase of 37.8%. The high price of copra is a big help to the region's 1.9 million people directly dependent on the coconut industry. Eastern Visayas is one of the top three coconut-producing regions in the country.

Biliran, which recorded the second highest increase in price at 50.3%, registered the highest average farmgate price of P30.70. This is attributed to the proximity of the province to the copra buyers from Cebu City which offer higher prices.

Eastern Samar posted the highest increase in price at 69.3%, from P11.57 to P19.59 per kilogram. The figure, however, is still the lowest price among provinces in the region.



Source: Bureau of Agricultural Statistics

Leyte, the major producer of coconut among provinces in the region, posted an average price increase of 38.2%, from P18.06 in 2007 to P24.95 in 2008.

The price of copra, however, has started to decline during the third quarter as a result of the worldwide economic crisis. According to the Philippine Coconut Authority here in the region, about 80% of the coconut produce is being exported while only 20% is being utilized locally.

Table 1. AVERAGE FARMGATE PRICE OF COPRA BY PROVINCE
REGION VIII: 2006-2008
(In peso per kilogram)

| Province | 2006 | 2007 | 2008 ^a | Percent Change | |
|--------------------|--------------|--------------|-------------------|----------------|-------------|
| | | | | (2006-2007) | (2007-2008) |
| Region VIII | 12.37 | 17.04 | 24.98 | 37.8 | 46.6 |
| Leyte | 12.47 | 18.06 | 24.95 | 44.8 | 38.2 |
| Biliran | 15.35 | 20.43 | 30.70 | 33.1 | 50.3 |
| Southern Leyte | 11.95 | 18.49 | 27.59 | 54.7 | 49.2 |
| Samar | 12.58 | 17.41 | 23.60 | 38.4 | 35.6 |
| Eastern Samar | 10.00 | 11.57 | 19.59 | 15.7 | 69.3 |
| Northern Samar | 11.55 | 16.27 | 23.41 | 40.9 | 43.9 |

^a Data covers the period January-September 2008

Source: Bureau of Agricultural Statistics

For your inquiries and other information needs, visit or call the:

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