

SPECIAL RELEASE

Rice and Corn Stocks Inventory, March 2018

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Rice

- The total rice stocks inventory as of 01 March 2018 was 1,697.37 thousand metric tons (Figure 1). This was 22.00 percent lower than March 2017 record of 2,176.20 thousand metric tons and 5.48 percent lesser than the previous month's inventory level of 1,795.78 thousand metric tons (Table 1).
- Relative to previous year's levels, decrements were noted in all sectors. Stocks in the households, commercial warehouses and NFA depositories were lower by 4.50 percent, 11.74 percent, and 89.03 percent, respectively (Table 1).
- Rice stocks inventory in households was higher by 1.17 percent as compared to the previous month's level. In contrast, stocks in commercial warehouses went down by 14.42 percent and in NFA depositories by 29.11 percent (Table 1).
- About 64.84 percent of this month's total rice stocks inventory were from the households, 32.60 percent from the commercial warehouses and 2.56 percent from the NFA depositories. The latter comprised about 41.06 percent of the imported rice.
- The 01 March 2018 total inventory of rice stocks would be enough for 50 days.

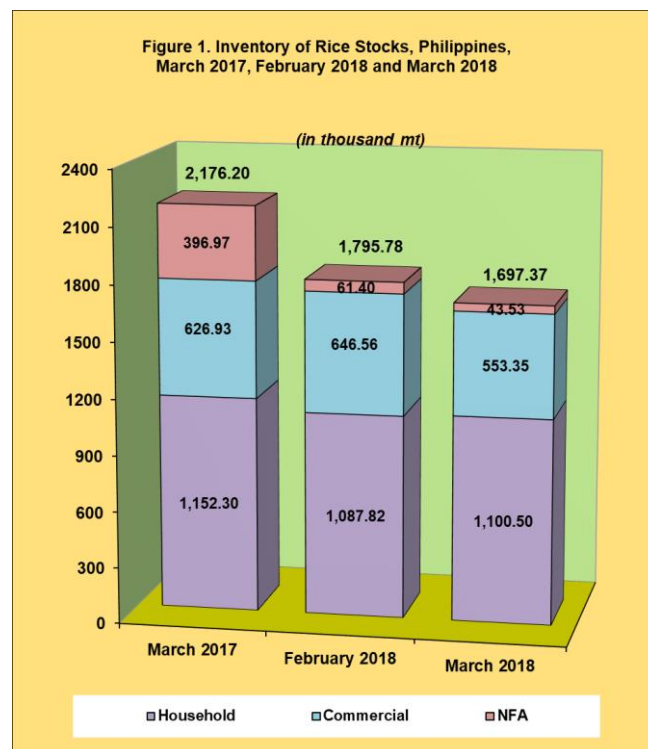


Table 1. Percentage Change in the Inventory of Rice Stocks, Philippines, March 2017, February 2018 and March 2018

SECTOR	Percent share to total stocks	Stocks in '000 MT			Percentage Change	
		March 1, 2017	February 1, 2018	March 1, 2018	Mar 2018/ Mar 2017	Mar 2018/ Feb 2018
(1)	(2)	(3)	(4)	(5)	(6)	(7)
TOTAL STOCKS	100.00	2,176.20	1,795.78	1,697.37	(22.00)	(5.48)
Household	64.84	1,152.30	1,087.82	1,100.50	(4.50)	1.17
Commercial	32.60	626.93	646.56	553.35	(11.74)	(14.42)
NFA	2.56	396.97	61.40	43.53	(89.03)	(29.11)

Corn

- As of 01 March 2018, the country's total corn stocks inventory level stood at 278.34 thousand metric tons (Figure 2). With reference to the previous year's inventory level of 1,078.29 thousand metric tons, a decline of 74.19 percent was reported. Similarly, a decrease of 32.17 percent was observed from the previous month's stock inventory level of 410.33 thousand metric tons (Table 2).
- Corn stocks in all sectors dropped compared with their last year's record. Stocks in the households declined by 42.00 percent, in commercial warehouses by 78.28 percent, and in NFA depositories by 99.42 percent (Table 2).
- Stocks inventories in all sectors recorded corn stock drawdowns from last month's levels. Household stocks fell by 2.45 percent, commercial warehouses by 38.66 percent, and in NFA depositories by 92.33 percent (Table 2).
- Of this month's total corn stocks inventory level, around 25.98 percent were from the households, 74.01 percent from commercial warehouses, and 0.01 percent were from the NFA depositories.

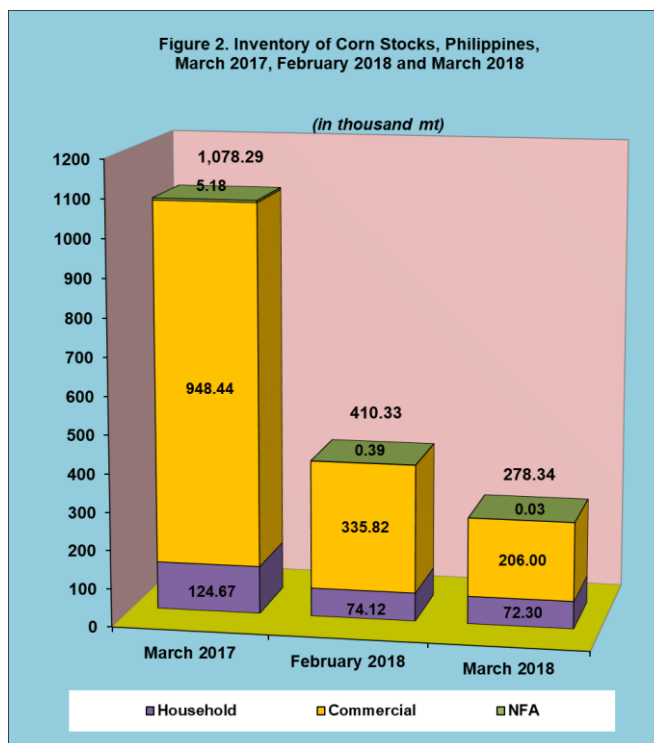


Table 2. Percentage Change in the Inventory of Corn Stocks, Philippines, March 2017, February 2018 and March 2018

SECTOR	Percent share to total stocks	Stocks in '000 MT			Percentage Change	
		March 1, 2017	February 1, 2018	March 1, 2018	Mar 2018/ Mar 2017	Mar 2018/ Feb 2018
(1)	(2)	(3)	(4)	(5)	(6)	(7)
TOTAL STOCKS	100.00	1,078.29	410.33	278.34	(74.19)	(32.17)
Household	25.98	124.67	74.12	72.30	(42.00)	(2.45)
Commercial	74.01	948.44	335.82	206.00	(78.28)	(38.66)
NFA	0.01	5.18	0.39	0.03	(99.42)	(92.33)



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PSA Complex, East Avenue, Diliman, Quezon City, Philippines 1101
Telephone: (632) 938-5267
www.psa.gov.ph

Technical Notes

Monthly rice and corn stocks inventory are generated from three sectors, namely: household, commercial, and National Food Authority (NFA). The household stocks are taken from the Palay and Corn Stocks Survey (PCSS) of the PSA, which covers farming and non-farming households nationwide. The commercial stocks are sourced from registered grains businessmen through the Commercial Stocks Survey (CSS), conducted by the NFA, the results of which are submitted to PSA. NFA stocks are monitored from their warehouses/depositories.



ROMEO S. RECIDE
Assistant Secretary
Deputy National Statistician
Sectoral Statistics Office



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ID 9108640991

PSA Complex, East Avenue, Diliman, Quezon City, Philippines 1101
Telephone: (632) 938-5267
www.psa.gov.ph