SPECIAL RELEASE

Rice and Corn Stocks Inventory, 01 August 2022

Date of Release: 12 October 2022
Reference No. 2022- 411

RICE

As of 01 August 2022, the total rice stocks inventory was recorded at 1,633.36 thousand metric tons. This was 3.5 percent higher than the previous year's inventory level of 1,578.31 thousand metric tons.

Relative to the previous month's stocks inventory level of 2,034.57 thousand metric tons, the total rice stocks inventory as of 01 August 2022 exhibited a decline of -19.7 percent. (Figure 1 and Table 1)

Figure 1. Inventory of Rice Stocks: Philippines
August 2021, July 2022, and August 2022
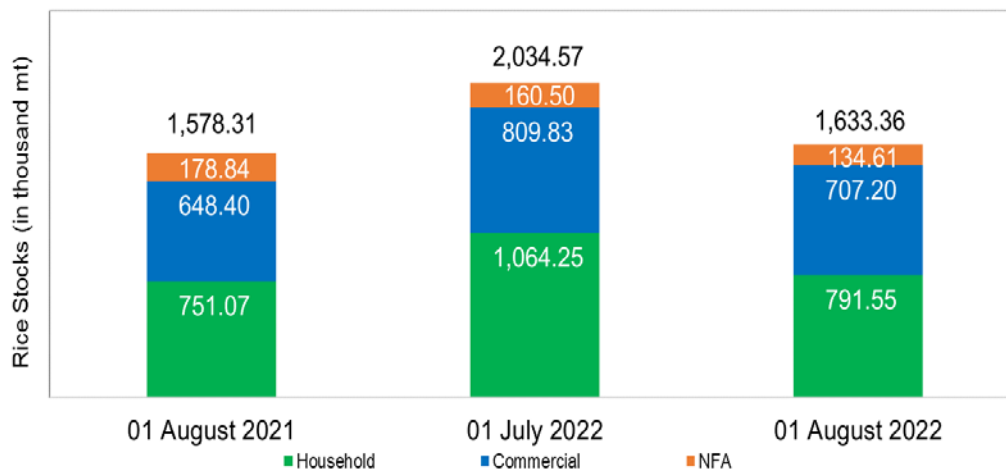
Note: Details may not add up to total due to rounding
Sources: Philippine Statistics Authority, Rice and Corn Stocks Survey: Household (RCSS:H) and
Rice and Corn Stocks Survey: Commercial (RCSS:C)
National Food Authority, NFA Grains Situation Report

Compared with the previous year's record, rice stocks in the households and commercial warehouses/wholesalers/retailers grew by 5.4 percent and 9.1 percent, respectively. However, stocks in NFA depositories fell by -24.7 percent.

Relative to their respective levels from the previous month, decrements in the rice stocks were noted in all sectors. Rice stocks in the households were down by -25.6 percent, in commercial warehouses/wholesalers/retailers by -12.7 percent, and in NFA depositories by -16.1 percent.

The households contributed about 48.5 percent of this month's total rice stocks inventory, 43.3 percent were from commercial warehouses/wholesalers/retailers, and 8.2 percent were from NFA depositories. (Table 1)

Table 1. Level and Percent Change of Rice Stocks by Sector
Philippines, August 2021, July 2022, and August 2022

SECTOR	Percent share to total stocks	Stocks, in '000 Metric Tons			Percentage Change	
		01 August 2021	01 July 2022	01 August 2022	Year-on-Year	Month-on-Month
TOTAL STOCKS	100.0	1,578.31	2,034.57	1,633.36	3.5	-19.7
Household	48.5	751.07	1,064.25	791.55	5.4	-25.6
Commercial	43.3	648.40	809.83	707.20	9.1	-12.7
NFA	8.2	178.84	160.50	134.61	-24.7	-16.1

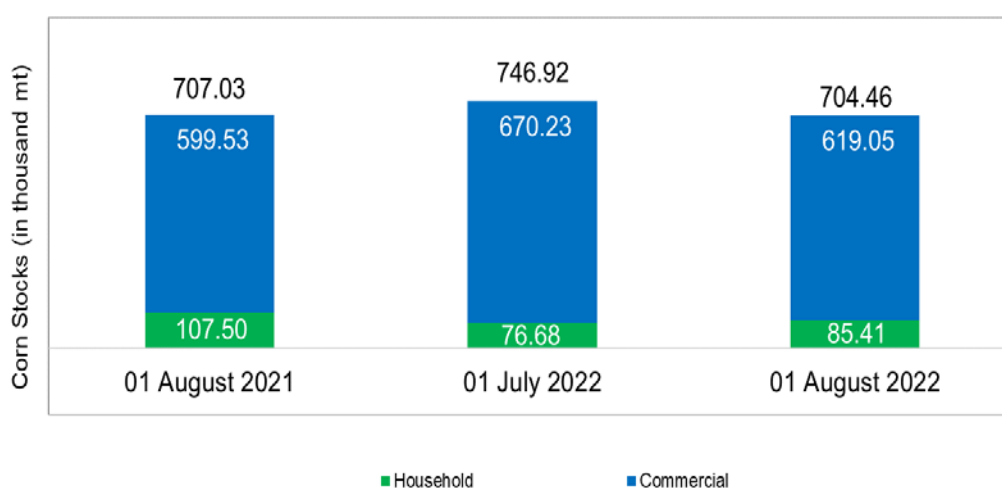Note: Details may not add up to total due to rounding.
Sources: Philippine Statistics Authority, Rice and Corn Stocks Survey: Household (RCSS:H) and Rice and Corn Stocks Survey: Commercial (RCSS:C)
National Food Authority, NFA Grains Situation Report

CORN

The total corn stocks inventory was estimated at 704.46 thousand metric tons as of 01 August 2022. This indicates a decrease of -0.4 percent compared with the previous year's level of 707.03 thousand metric tons.

Moreover, corn stocks inventory as of 01 August 2022 was -5.7 percent lower than the previous month's stocks inventory level of 746.92 thousand metric tons. (Figure 2 and Table 2)

Figure 2. Inventory of Corn Stocks: Philippines
August 2021, July 2022, and August 2022

Note: Details may not add up to total due to rounding
Sources: Philippine Statistics Authority, Rice and Corn Stocks Survey: Household (RCSS:H) and Rice and Corn Stocks Survey: Commercial (RCSS:C)

Corn stocks inventory level in the households dropped by -20.5 percent from 107.50 thousand metric tons in August 2021 to 85.41 thousand metric tons in August 2022. On the other hand, about 3.3 percent annual increase in commercial warehouses/wholesalers/retailers stocks inventory level were recorded during the period.

Over the last month, corn stocks in commercial warehouses/wholesalers/retailers contracted by -7.6 percent, while an increase was observed in the households by 11.4 percent.

As of 01 August 2022, more than half (87.9%) of the total corn stocks inventory were from commercial warehouses/wholesalers/retailers, and 12.1 percent were from the households. (Table 2)

Table 2. Level and Percent Change of Corn Stocks by Sector
Philippines, August 2021, July 2022, and August 2022

SECTOR	Percent share to total stocks	Stocks, in '000 Metric Tons			Percentage Change	
		01 August 2021	01 July 2022	01 August 2022	Year-on-Year	Month-on-Month
TOTAL STOCKS	100.0	707.03	746.92	704.46	-0.4	-5.7
Household	12.1	107.50	76.68	85.41	-20.5	11.4
Commercial	87.9	599.53	670.23	619.05	3.3	-7.6

Note: Details may not add up to total due to rounding
Sources: Philippine Statistics Authority, Rice and Corn Stocks Survey: Household (RCSS:H) and Rice and Corn Stocks Survey: Commercial (RCSS:C)

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Technical Notes

Monthly rice and corn stocks inventory are generated from three sectors, namely: household, commercial, and National Food Authority (NFA). The household and commercial stocks are taken from the results of Rice and Corn Stocks Survey: Household (RCSS:H) and Rice and Corn Stocks Survey: Commercial (RCSS:C) of the Philippine Statistics Authority (PSA). The RCSS:H and RCSS:C were formerly known as Palay and Corn Stocks Survey (PCSS) and Commercial Stocks Survey (CSS), respectively. These surveys were renamed as per PSA Board Resolution No. 02 Series of 2021 on Approving and Adopting the Modifications in the System of Designated Statistics dated 11 May 2021. The renaming of the designated statistical activity, from Palay/Rice and Corn Stocks Surveys to Rice and Corn Stocks Surveys, was done to provide a generic name for the two rice and corn stocks surveys and to differentiate the commercial stocks inventory from that of the household stocks inventory.

The RCSS:H covers sample farming households and non-farming households nationwide. Sample farming households are sub-sample of Palay Production Survey (PPS) and Corn Production Survey (CPS). In these surveys, the primary sampling units (PSUs) are the palay/corn producing barangays and secondary sampling units (SSUs) are the palay/corn farming households. The PSUs are selected using probability proportional to size, while the SSUs are selected through systematic sampling. For the non-farming households, five non-farming households are selected from each PPS and CPS sample barangays.

The RCSS:C employs a two-stage systematic sampling wherein the first level of stratification is the line of activity of the NFA registered grains businessmen and the second level of stratification is the businessmen's capitalization. The line of activity of grains businessmen are stratified into four: 1 – retailers, 2 – wholesalers, 3 – combined retailers/wholesalers, and 4 – warehousemen. The line of activity is further sub-stratified according to businessmen's capitalization such as 1 – big, 2 – medium, and 3 – small capitalization structure, while warehousemen are sub-stratified into two, that is 1 – big and 2 – combined medium and small.