

RICE AND CORN STOCKS INVENTORY

As of April 1, 2012

RICE

- The total rice stock inventory as of April 1, 2012 was **2.64** million metric tons (Figure 1). This was **31.1** percent more than last month's level of **2.01** million tons but **14.4** percent lower than the previous year's record of **3.08** million metric tons (Table 1).
- This month's stock levels in all sectors were higher than last month's records. Stocks in the households grew by **30.1** percent. Those in the commercial warehouses increased by **25.5** percent. In the NFA depositories stocks went up by **35.1** percent. Of the NFA stocks, **69** percent were imported rice.
- Compared to last year's inventory records, stocks in the commercial warehouses decreased by **13.9** percent and those in the NFA depositories dropped by **27.7** percent. However, stocks in the households were higher by **4.5** percent.
- The total rice stocks inventory as of April 1, 2012 would be enough for **78** days. Stocks in NFA depositories would be good for **31** days, while those in commercial warehouses would last for **16** days. Household stocks would last for **31** days.
- Of this month's total rice stocks, **40** percent were held by households. Another **40** percent were with NFA depositories, while **20** percent were with the commercial warehouses.

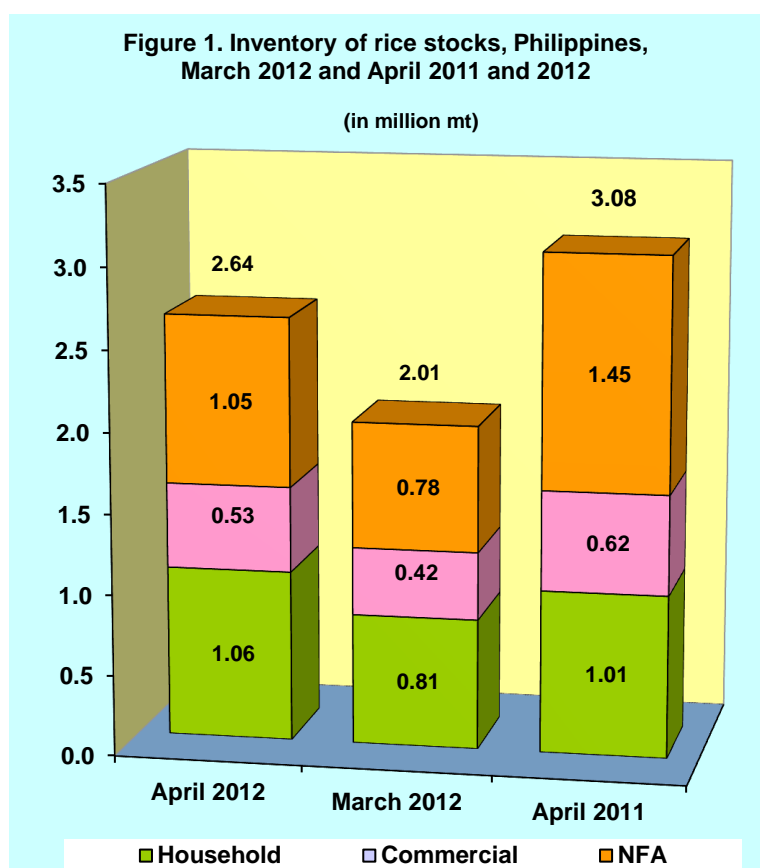


Table 1. Percentage change in the inventory of rice stocks, Philippines, March 2012 and April 2011-2012

ITEM	April 1, 2012/ March 1, 2012	April 1, 2012/ April 1, 2011
TOTAL STOCKS	31.1	(14.4)
Household	30.1	4.5
Commercial	25.5	(13.9)
NFA	35.1	(27.7)

CORN

- The April 1, 2012 total corn stock inventory was estimated at **214.2** thousand metric tons (Figure 2). This was **46.3** percent more than last month's record of **146.4** thousand metric tons, but **0.1** percent less than last year's inventory of **214.4** thousand metric tons (Table 2).
- Against last month's levels, stocks in the households and in the commercial warehouses recorded increments of **53.9** percent and **38.5** percent, respectively. There were no corn stocks recorded in NFA depositories last month.
- Compared to last year's records, stocks declined by **12.2** percent in the households and by **97.0** percent in NFA depositories. Stocks in commercial warehouses, however, were higher by **18.9** percent.
- Of the April 1 stock level, **53** percent were with the households and **47** percent were with the commercial warehouses.

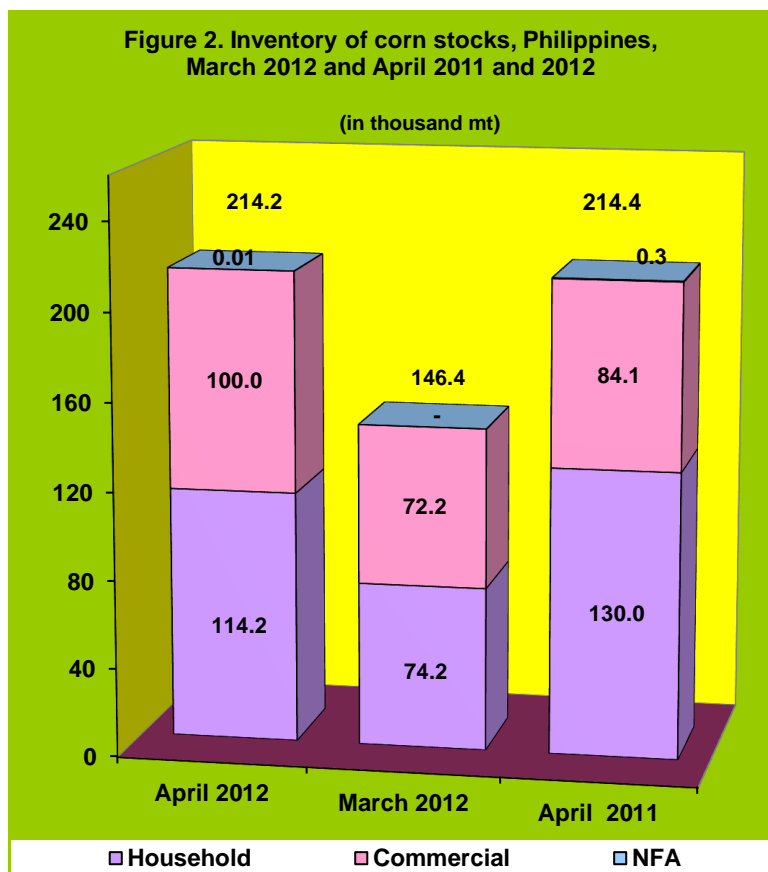


Table 2. Percentage change in the inventory of corn stocks, Philippines, March 2012 and April 2011-2012

ITEM	April 1, 2012/ March 1, 2012	April 1, 2012/ April 1, 2011
TOTAL STOCKS 1/	46.3	(0.1)
Household	53.9	(12.2)
Commercial	38.5	18.9
NFA	-	(97.0)

1/ Excludes corn stocks held by commercial livestock and poultry producers and corn mixed in feedstock.