

RICE AND CORN STOCKS INVENTORY As of December 1, 2014

RICE

- The total rice stock inventory as of December 1, 2014 was **3.03** million metric tons (Figure 1). This was **2.7** percent higher than last month's inventory of **2.95** million metric tons and **21.6** percent above the **2.49** million metric tons record in December 2013 (Table 1).
- Compared with last month, rice stocks in commercial warehouses increased by **8.3** percent. Likewise, stocks in NFA depositories, with **96.5** percent imported rice, grew by **12.7** percent. On the other hand, rice stock level in the households decreased by **3.2** percent.
- This month's rice stock levels in all sectors were higher over their respective levels in the same period last year. Stocks in the households and in commercial warehouses increased by **9.0** percent and **29.5** percent, respectively. Rice stocks in NFA depositories similarly increased by **62.0** percent.
- Around **51.7** percent of this month's total rice stock inventory were with the households, **32.3** percent in commercial warehouses and **16.0** percent in NFA depositories.
- The total rice inventory for this month would be adequate for **89** days. Stocks in the households would be sufficient for **46** days, in commercial warehouses for **29** days, and in NFA depositories for **14** days.

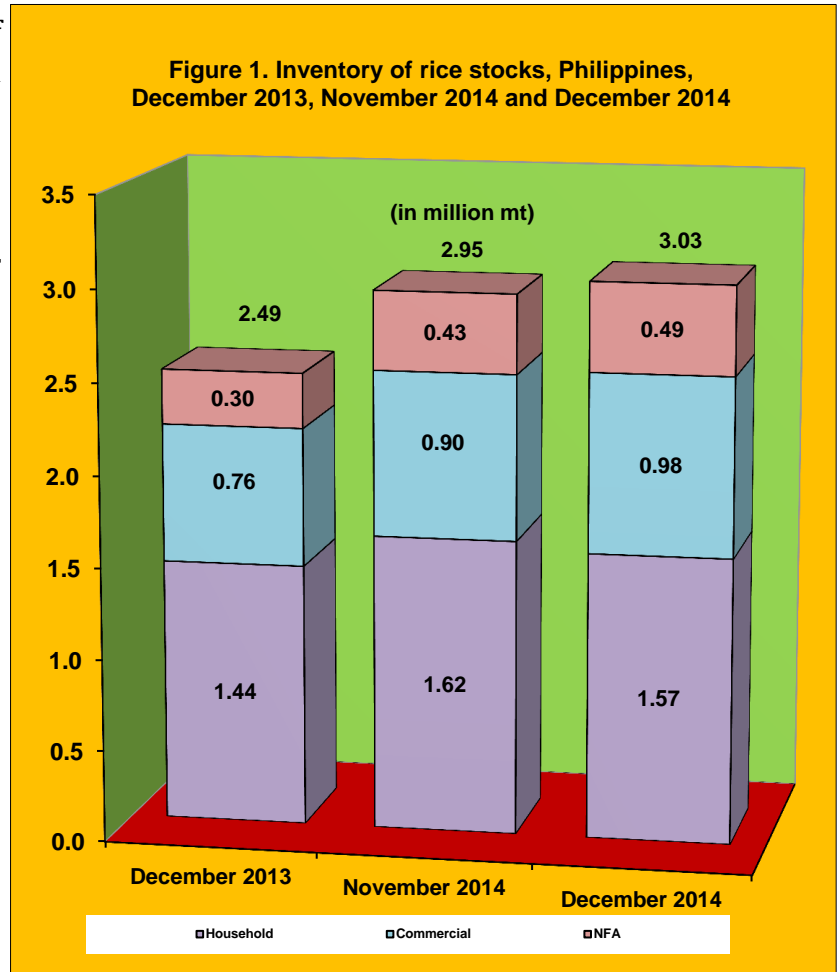


Table 1. Percentage change in the inventory of rice stocks, Philippines, December 2014 and November 2014 and December 2013

ITEM	December 1, 2014/ November 1, 2014	December 1, 2014/ December 1, 2013
TOTAL STOCKS	2.7	21.6
Household	(3.2)	9.0
Commercial	8.3	29.5
NFA	12.7	62.0

CORN

- As of December 1, 2014, the total corn stock inventory was **216.0** thousand metric tons (Figure 2). This was **9.8** percent lower than last month's level of **239.5** thousand metric tons. However, this was **14.1** percent above last year's record of **189.4** thousand metric tons (Table 2).
- This month's corn stock levels in all sectors dropped compared with their levels last month. Corn stock levels in the households dropped by **15.5** percent, in commercial warehouses by **5.1** percent, and in NFA depositories by **6.9** percent.
- Compared with last year, stock levels in the households and in commercial warehouses were up by **12.3** percent and **26.1** percent, respectively. However, stocks in NFA depositories decreased by **84.1** percent.
- Around **56.6** percent of this month's total corn stock inventory were with the commercial warehouses, **42.6** percent were with the households and **0.8** percent were with the NFA depositories.

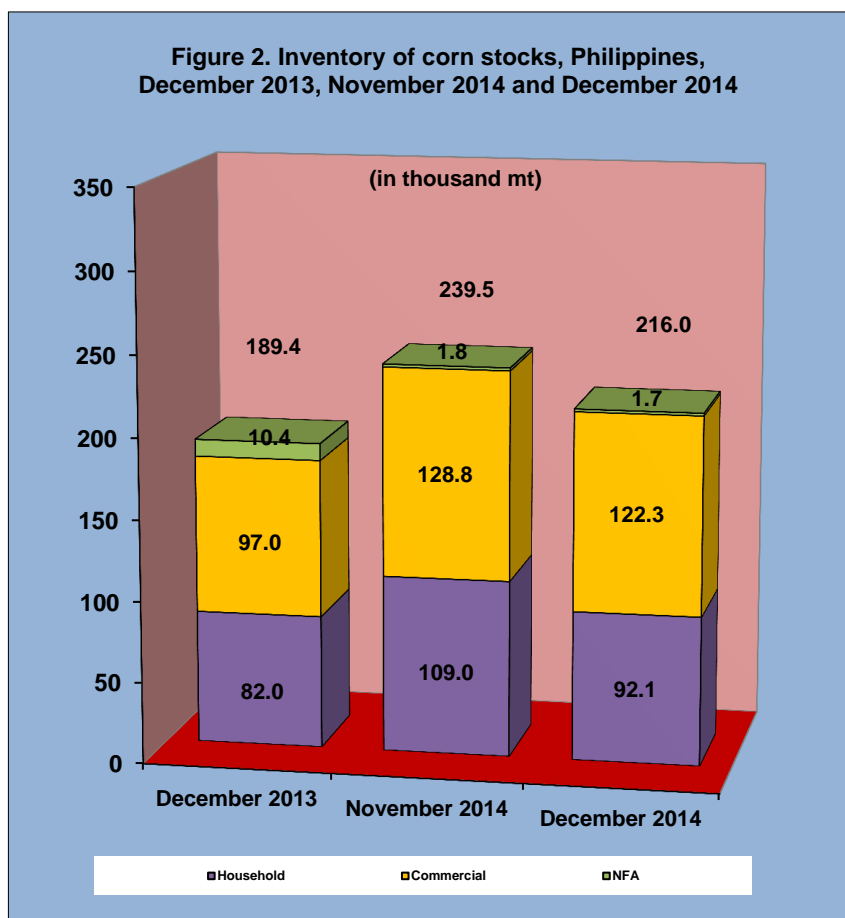


Table 2. Percentage change in the inventory of corn stocks, Philippines, December 2014 and November 2014 and December 2013

ITEM	December 1, 2014/ November 1, 2014	December 1, 2014/ December 1, 2013
TOTAL STOCKS 1/	(9.8)	14.1
Household	(15.5)	12.3
Commercial	(5.1)	26.1
NFA	(6.9)	(84.1)

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