

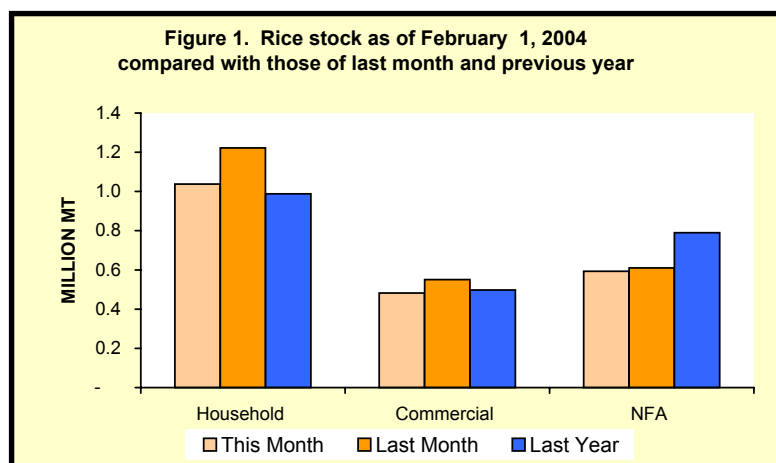
## FEBRUARY 1, 2004 RICE AND CORN STOCK

### RICE STOCK

ITEM	('000 MT)				
	FEB. 1, 2004 P/	JAN. 1, 2004 P/	FEB. 1, 2003	PERCENTAGE CHANGE	
				Feb. 2004/ Jan. 2004	Feb. 2004/ Feb. 2003
<b>TOTAL STOCK</b>	<b>2,113.4</b>	<b>2,382.8</b>	<b>2,275.9</b>	<b>(11.3)</b>	<b>(7.1)</b>
Household	1,038.4	1,222.3	988.2	(15.1)	5.1
Commercial *	481.8	550.5	497.5	(12.5)	(3.2)
NFA *	593.2	610.0	790.2	(2.8)	(24.9)

\* NFA data

P/ Preliminary.



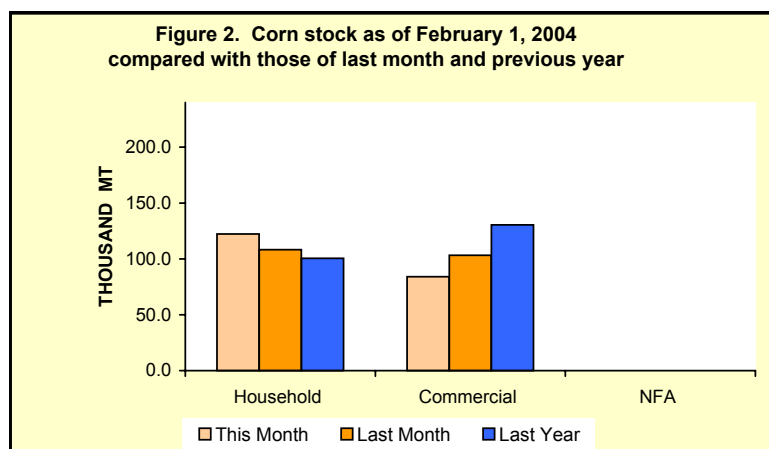
### CORN STOCK

ITEM	('000 MT)				
	FEB 1, 2004 P/	JAN 1, 2004 P/	FEB. 1, 2003	PERCENTAGE CHANGE	
				Feb. 2004/ Jan. 2004	Feb. 2004/ Feb. 2003
<b>TOTAL STOCK</b> <sup>1/</sup>	<b>206.3</b>	<b>211.4</b>	<b>230.9</b>	<b>(2.4)</b>	<b>(10.7)</b>
Household	122.3	108.2	100.5	13.0	21.7
Commercial *	84.0	103.2	130.4	(18.6)	(35.6)
NFA *	-	-	-		

\* NFA data

<sup>1/</sup> Excludes corn stock held by commercial livestock and poultry producers and corn mixed in feed stock.

P/ Preliminary.



- The level of stocks during the reference period dropped from levels in month before as less harvests came in the later part of January. Total rice stock as of February 1, 2004 reached **2.11** million metric tons good for an **80**-day supply. It was lower than last month's stock volume and same month last year by **11.3** and **7.1** percent, respectively.
- Current stock position in all sectors (household, commercial and NFA) dropped from their month ago levels by **15.0**, **12.0** and **3.0** percent, respectively.
- Compared to last year's levels the NFA and commercial sectors' holdings dropped by **24.9** and **3.2** percent respectively. In contrast, household stocks went up by **5.1** percent.
- Almost half (**49%**) of the total stock were in the households, NFA had **28** percent (around **62%** of their inventory were imported), and **23** percent were kept in commercial warehouses.
- The latest national corn stock inventory was **206** thousand metric tons, lower than the preceding month and last year's level by **2.4** and **10.7** percent, respectively.
- Compared to last year and month ago levels, major stock drawdown was observed in the commercial sector by **35.6** and **18.6** percent, respectively.
- Around **59%** of the current corn stocks are with the households and **41%** are with traders.
- NFA reported no corn stock for the period.