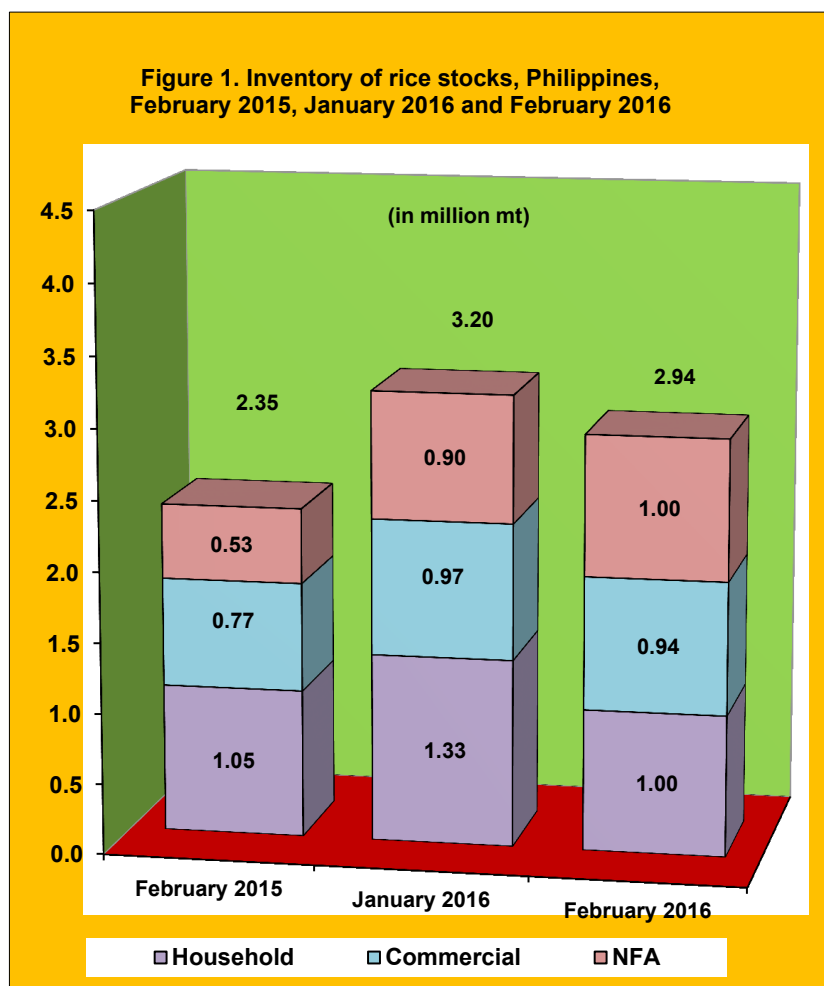


## REPORT ON RICE AND CORN STOCKS INVENTORY

### RICE

- The total rice stock inventory as of February 1, 2016 was **2.94** million metric tons (Figure 1). This was **25.2** percent above the **2.35** million metric tons level in February 2015 but **8.0** percent lower than last month's inventory level of **3.20** million metric tons (Table 1).
- Year-on-year, rice stocks in commercial warehouses and in NFA depositories grew by **22.4** percent and **87.6** percent, respectively. On the other hand, stocks in the households dropped by **4.3** percent (Table 1).
- Month-on-month, rice stocks in NFA depositories, which comprised **85.9** percent of imported rice, increased by **10.6** percent. However, stocks in the households and in commercial warehouses decreased by **24.6** percent and **2.4** percent, respectively (Table 1).
- Of this month's total rice stock inventory, **34.2** percent were with the households, **33.8** percent were in NFA depositories and **32.0** percent in commercial warehouses.
- The total rice inventory for this month would be adequate for **87** days. Stocks in the households would be sufficient for **30** days, those in NFA depositories for **29** days, and those in commercial warehouses for **28** days.

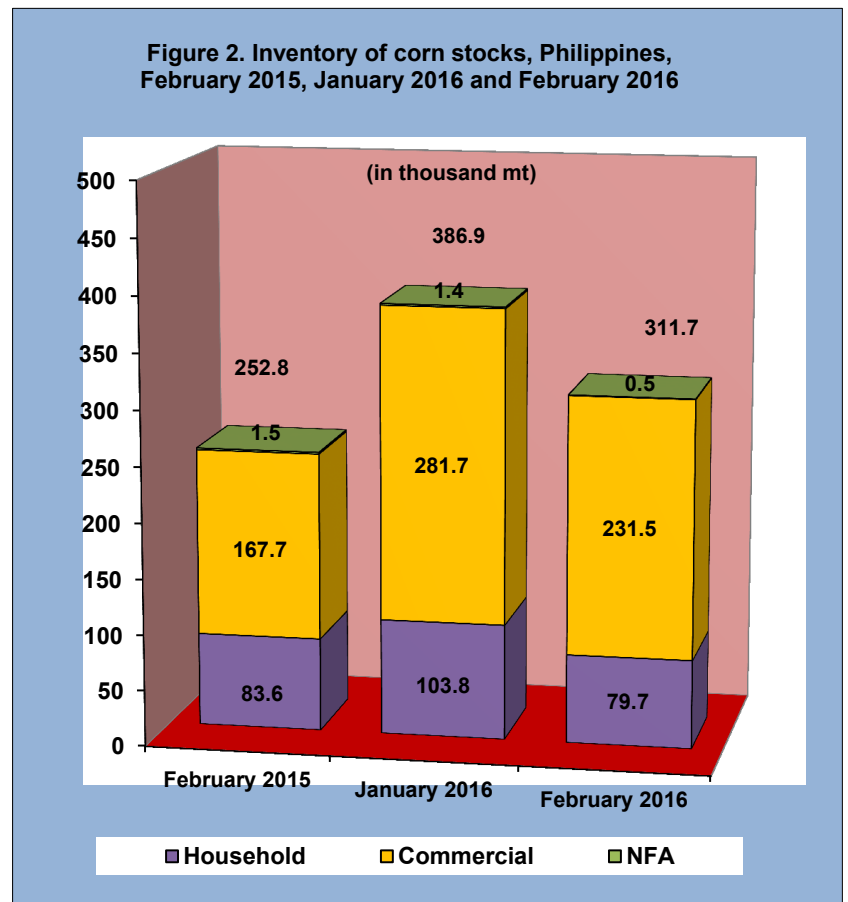


**Table 1. Percentage change in the inventory of rice stocks, Philippines, February 2016 and January 2016 and February 2015**

ITEM	('000 MT)			Percentage Change	
	Feb. 1, 2016	Jan. 1, 2016	Feb. 1, 2015	Feb. 2016 / Jan. 2016	Feb. 2016 / Feb. 2015
	(2)	(3)	(4)	(5)	(6)
<b>TOTAL STOCKS</b>	<b>2,942.8</b>	<b>3,198.9</b>	<b>2,350.6</b>	<b>(8.0)</b>	<b>25.2</b>
Household	1,004.6	1,333.0	1,049.8	(24.6)	(4.3)
Commercial	942.4	965.4	769.9	(2.4)	22.4
NFA	995.8	900.5	530.9	10.6	87.6

## CORN

- As of February 1, 2016, the total corn stock inventory was **311.7** thousand metric tons (Figure 2). This was **23.3** percent higher than last year's record of **252.8** thousand metric tons but **19.5** percent lower than last month's level of **386.9** thousand metric tons (Table 2).
- Compared with last year, corn stocks in commercial warehouses increased by **38.1** percent. However, stocks in the households and in NFA depositories decreased by **4.7** percent and **69.6** percent, respectively (Table 2).
- This month's rice stocks in all sectors dropped compared with their levels last month. Stocks in the households decreased by **23.2** percent, in commercial warehouses by **17.8** percent, and in NFA depositories by **68.2** percent (Table 2).
- Around **74.3** percent of this month's total corn stock inventory were in commercial warehouses, **25.6** percent were with the households, and **0.1** percent in NFA depositories.



**Table 2. Percentage change in the inventory of corn stocks, Philippines, February 2016 and January 2016 and February 2015**

('000 MT)

ITEM	Feb. 1, 2016	Jan. 1, 2016	Feb. 1, 2015	Percentage Change	
				Feb. 2016 / Jan. 2016	Feb. 2016 / Feb. 2015
(1)	(2)	(3)	(4)	(5)	(6)
<b>TOTAL STOCKS</b>	<b>311.7</b>	<b>386.9</b>	<b>252.8</b>	<b>(19.5)</b>	<b>23.3</b>
Household	79.7	103.8	83.6	(23.2)	(4.7)
Commercial	231.5	281.7	167.7	(17.8)	38.1
NFA	0.5	1.4	1.5	(68.2)	(69.6)