

RICE AND CORN STOCKS INVENTORY

As of January 1, 2012

RICE

- The January 1, 2012 total rice stock inventory was **2.62** million metric tons (Figure 1). This was **15.2** percent lower than the previous month's record of **3.10** million metric tons and **23.3** percent below last year's inventory of **3.42** million metric tons (Table 1).
- This month's stock levels in all sectors were lower than last month's records. Stocks in the households were down by **22.5** percent and those in commercial warehouses by **15.1** percent. Stocks in NFA depositories of which **57** percent were imported rice, dropped by **7.0** percent.
- Compared to last year's inventory, household stocks were lower by **13.8** percent and those in NFA depositories by **40.0** percent. However, stocks in commercial warehouses grew by **9.6** percent.
- As of January 1, 2012, the total volume of rice stocks would be enough for 77 days. Household stocks would last for **29** days. Stocks in NFA depositories would be good for **30** days, while those in commercial warehouses would last for **18** days.
- Of the current stock level, about **37** percent were with the households, **23** percent were with the commercial warehouses and **40** percent were with the NFA depositories.

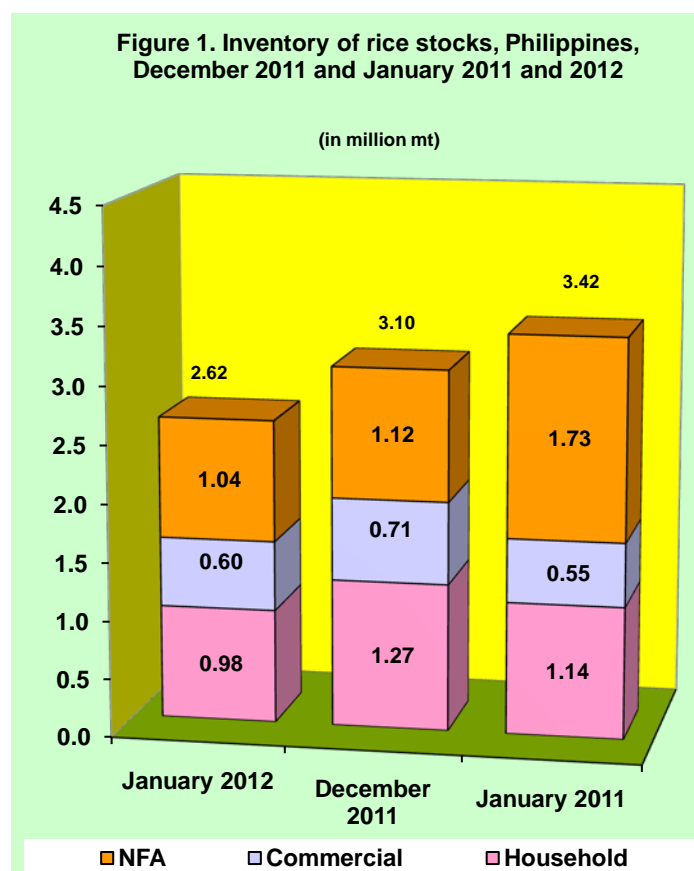


Table 1. Percentage change in the inventory of rice stocks, Philippines, December 2011 and January 2011-2012

ITEM	January 1, 2012/ December 1, 2011	January 1, 2012/ January 1, 2011
TOTAL STOCKS	(15.2)	(23.3)
Household	(22.5)	(13.8)
Commercial	(15.1)	9.6
NFA	(7.0)	(40.0)

CORN

- The total corn stock inventory as of January 1, 2012 was **166.1** thousand metric tons (Figure 2). This was **6.2** percent below month's level of **177.1** thousand metric tons, and **8.9** percent higher than last year's record of **152.5** thousand metric tons (Table 2).
- Compared to previous month's stock position, this month's holdings increased by **8.3** percent in the households. In contrast, stocks in commercial warehouses dropped by **13.1** percent. There was no change in stocks held in NFA depositories from last month's inventory.
- Against last year's levels, stocks in the households decreased by **18.1** percent and those in NFA depositories by **80.0** percent. However, stocks in commercial warehouses went up by **36.8** percent.
- Of this month's total corn stocks, about **37.2** percent were with the households and **62.7** percent were with the commercial warehouses. NFA depositories accounted for only **0.1** percent of the total corn stocks inventory.

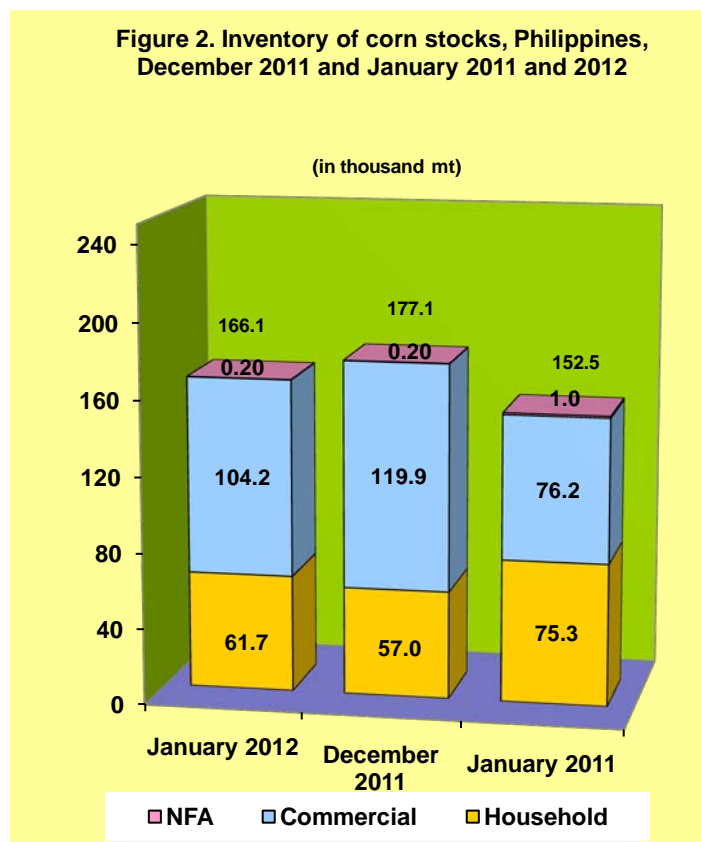


Table 2. Percentage change in the inventory of corn stocks, Philippines, December 2011 and January 2011-2012

ITEM	January 1, 2012/ December 1, 2011	January 1, 2012/ January 1, 2011
TOTAL STOCKS 1/	(6.2)	8.9
Household	8.3	(18.1)
Commercial	(13.1)	36.8
NFA	-	(80.0)

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