

REPORT ON RICE AND CORN STOCKS INVENTORY

RICE

- The total rice stock inventory as of January 1, 2016 was **3.20** million metric tons (Figure 1). This was **20.2** percent above the **2.66** million metric tons level in January 2015 but **7.1** percent lower than last month's inventory level of **3.44** million metric tons (Table 1).
- This month's rice stocks in all sectors grew compared with their levels last year. Stocks in the households increased by **0.5** percent, in commercial warehouses by **18.9** percent, and in NFA depositories by **71.8** percent (Table 1).
- Compared with December 2015 levels, rice stocks in NFA depositories, which comprised **85.3** percent of imported rice, increased by **9.7** percent. On the other hand, stocks in the households and in commercial warehouses decreased by **19.0** percent and **1.1** percent, respectively (Table 1).
- Of this month's total rice stock inventory, **41.7** percent were with the households, **30.2** percent were in commercial warehouses, and **28.1** percent in NFA depositories.
- The total rice inventory for this month would be sufficient for **93** days. Stocks in the households would be adequate for **39** days, those in commercial warehouses for **28** days, and those in NFA depositories for **26** days.

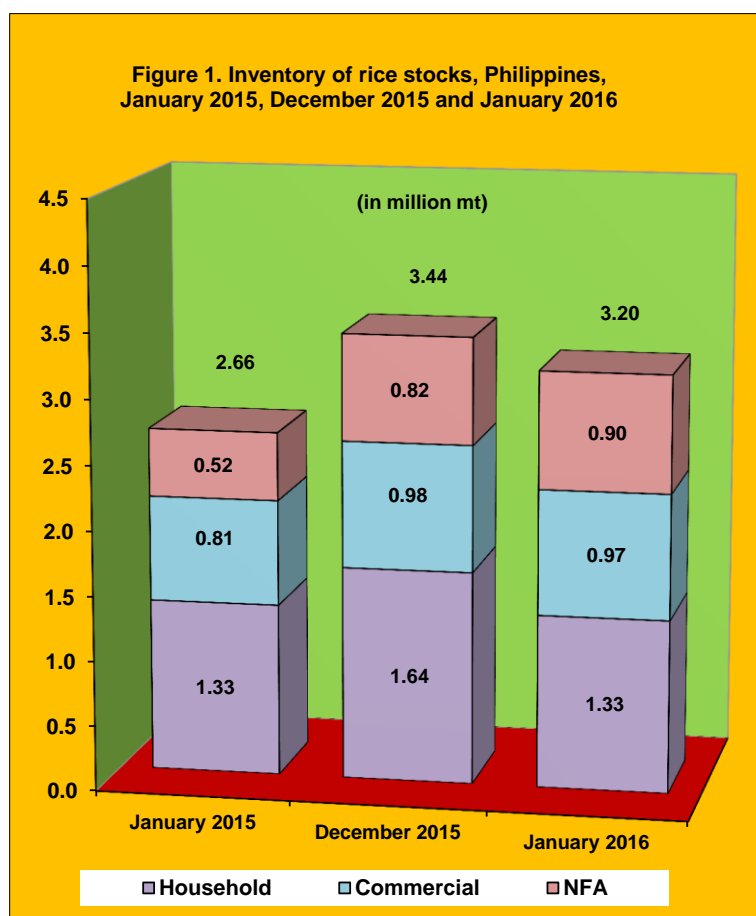


Table 1. Percentage change in the inventory of rice stocks, Philippines, January 2016 and December 2015 and January 2015

| ITEM | ('000 MT) | | | Percentage Change | |
|---------------------|----------------|----------------|----------------|-----------------------|-----------------------|
| | Jan. 1, 2016 | Dec. 1, 2015 | Jan. 1, 2015 | Jan. 2016 / Dec. 2015 | Jan. 2016 / Jan. 2015 |
| | (2) | (3) | (4) | (5) | (6) |
| TOTAL STOCKS | 3,198.9 | 3,441.4 | 2,662.0 | (7.1) | 20.2 |
| Household | 1,333.0 | 1,645.1 | 1,326.1 | (19.0) | 0.5 |
| Commercial | 965.4 | 975.7 | 811.8 | (1.1) | 18.9 |
| NFA | 900.5 | 820.6 | 524.1 | 9.7 | 71.8 |

CORN

- As of January 1, 2016, the total corn stock inventory was **386.9** thousand metric tons (Figure 2). This was **110.3** percent higher than last year's record of **184.0** thousand metric tons and **45.9** percent higher than last month's level of **265.2** thousand metric tons (Table 2).
- Year-on-year, corn stocks in the households and in commercial warehouses increased by **22.2** percent and **189.3** percent, respectively. However, stocks in NFA depositories decreased by **11.6** percent (Table 2).
- Compared with December 2015 levels, corn stocks grew in all sectors. Stock levels in the households increased by **7.1** percent, in commercial warehouses by **68.8** percent, and in NFA depositories by **4.7** percent (Table 2).
- Around **72.8** percent of this month's total corn stock inventory were in commercial warehouses, **26.8** percent were with the households, and **0.4** percent in NFA depositories.

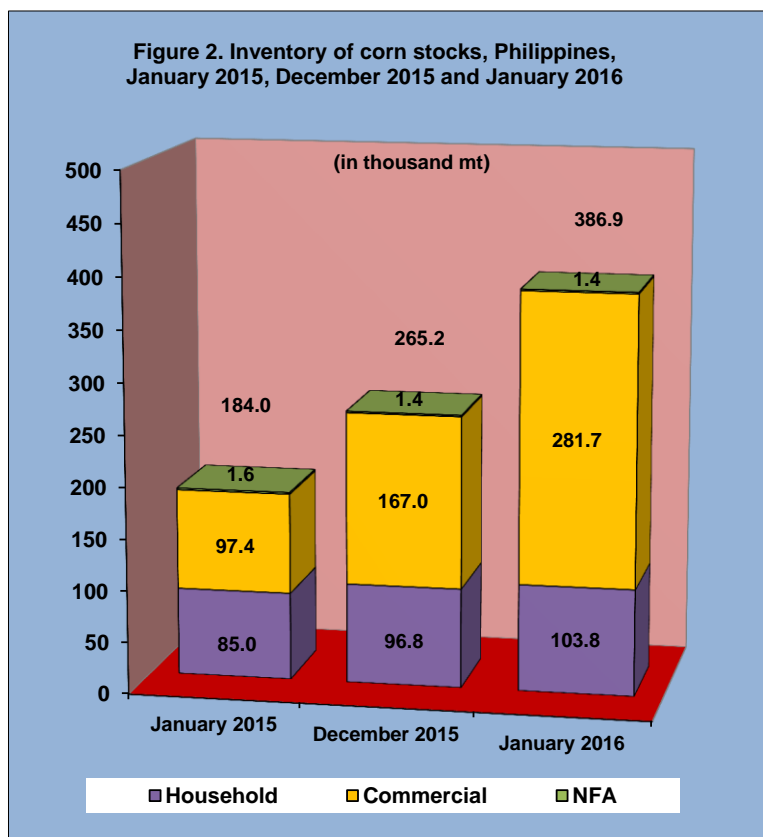


Table 2. Percentage change in the inventory of corn stocks, Philippines, January 2016 and December 2015 and January 2015

('000 MT)

| ITEM | Jan. 1, 2016 | Dec. 1, 2015 | Jan. 1, 2015 | Percentage Change | |
|---------------------|--------------|--------------|--------------|-----------------------|-----------------------|
| | | | | Jan. 2016 / Dec. 2015 | Jan. 2016 / Jan. 2015 |
| (1) | (2) | (3) | (4) | (5) | (6) |
| TOTAL STOCKS | 386.9 | 265.2 | 184.0 | 45.9 | 110.3 |
| Household | 103.8 | 96.8 | 85.0 | 7.1 | 22.2 |
| Commercial | 281.7 | 167.0 | 97.4 | 68.8 | 189.3 |
| NFA | 1.4 | 1.4 | 1.6 | 4.7 | (11.6) |