

JULY 1, 2004 RICE AND CORN STOCK

RICE STOCK

('000 MT)

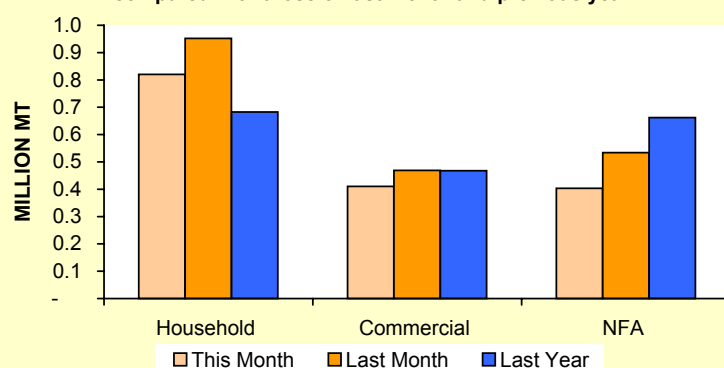
ITEM	JUL. 1, 2004 P/	JUN. 1, 2004 P/	JUL. 1, 2003	PERCENTAGE CHANGE	
				JUL. '04/ JUN. '04	JUL. '04/ JUL. '03
TOTAL STOCK	1,634.2	1,955.0	1,812.4	(16.4)	(9.8)
Household	820.4	951.8	682.6	(13.8)	20.2
Commercial *	410.6	469.1	467.6	(12.5)	(12.2)
NFA *	403.2	534.1	662.2	(24.5)	(39.1)

* NFA data

P/ Preliminary.

- The July 1, 2004 total rice stock inventory reached **1.63** million metric tons, down by **16.4** and **9.8** percent from its month and year ago levels, respectively due to non-arrival of expected rice imports and possible increase in per capita intake. The current stock level is good for **58-day** supply, with **29** days stored in the households, **15** days in the commercial warehouses and **14** days in the NFA depositories.

**Figure 1. Rice stock as of Jul 1, 2004
compared with those of last month and previous year**



- Stock position in all sectors dropped significantly compared to that of last month with major drawdown of **24.5** percent in the NFA depositories; **12.5** percent in the commercial warehouses and **13.8** percent in the households.
- Compared to the previous year's same period stock position, households' stock alone went up by **20.2** percent. NFA's and commercial stocks went down by a significant **39.1** and **12.2** percent, respectively.

CORN STOCK

('000 MT)

ITEM	JUL. 1, 2004 P/	JUN. 1, 2004 P/	JUL. 1, 2003	PERCENTAGE CHANGE	
				JUL. '04/ JUN. '04	JUL. '04/ JUL. '03
TOTAL STOCK ^{1/}	190.8	216.8	167.6	(12.0)	13.8
Household	78.4	72.5	65.1	8.1	20.4
Commercial *	112.4	144.3	102.5	(22.1)	9.7
NFA *	-	-	-		

* NFA data

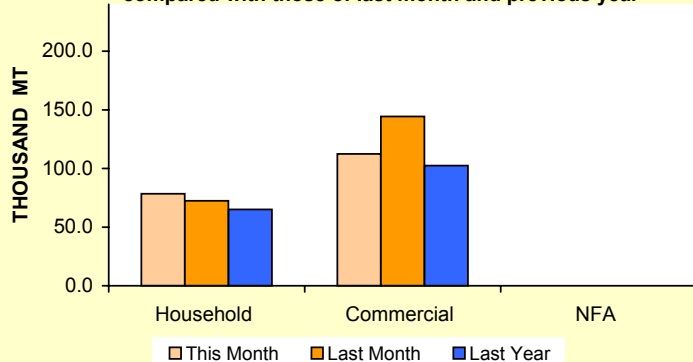
^{1/} Excludes corn stock held by commercial livestock and poultry producers and corn mixed in feed stock.

P/ Preliminary.

- The July 1, 2004 total corn stock inventory of **191** thousand metric tons was **12.0** percent below that of last month's level but **13.8** percent higher from same period last year.

- Compared to previous month's stock level, those in the households increased by **8.1** percent, as peak of corn harvest started. Commercial stocks however went down by **22.1** percent as demand for feeds increased following a low import arrival. On the other hand, compared to their year ago levels, both sectors posted increments of **20.4** and **9.7** percent, respectively.

**Figure 2. Corn stock as of July 1, 2004
compared with those of last month and previous year**



- Around **41.0** percent of the current corn stocks are with the households and **59.0** percent are with the commercial warehouses. No stock was reported by NFA.