

RICE AND CORN STOCKS INVENTORY

As of July 1, 2011

RICE

- The July 1, 2011 total rice stock inventory was **3.02** million metric tons (Figure 1). This was **2.3** percent lower than last month's record of **3.09** million metric tons and **9.9** percent below last year's level of **3.35** million metric tons (Table 1).
- Compared to last month's stocks levels, this month's inventory recorded stock drawdown by **9.7** percent in the households and **6.7** percent in commercial warehouses. However, stocks in NFA depositories were higher by **4.6** percent.
- Comparative estimates with stocks last year indicated reductions in the household sector by **7.5** percent, and in NFA depositories of which **70.0** percent were imported rice, by **25.9** percent. In contrast, stocks in the commercial sector was higher by **62.1** percent.
- The total rice stocks would be enough for **88** days. Stocks in NFA depositories would be good for **44** days, while those in commercial warehouses would be good for **20** days. Household stocks would last for **24** days.
- Of the current stock level, about **27** percent were with the households, **23** percent were with the commercial warehouses and **50** percent were with the NFA depositories.

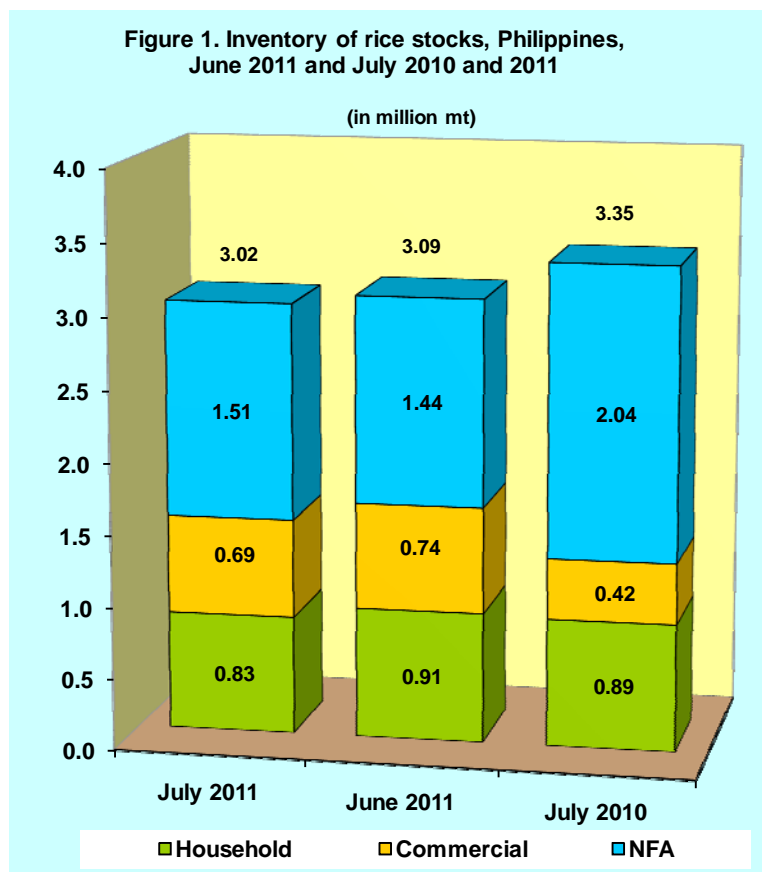


Table 1. Percentage change in the inventory of rice stocks, Philippines, June 2011 and July 2010-2011

ITEM	July 1, 2011/ June 1, 2011	July 1, 2011/ July 1, 2010
TOTAL STOCKS	(2.3)	(9.9)
Household	(9.7)	(7.5)
Commercial	(6.7)	62.1
NFA	4.6	(25.9)

CORN

- The total corn stocks as of July 1, 2011 was estimated **221.3** thousand metric tons (Figure 2). The volume of stocks was **5.6** percent lower than last month's record of **234.5** thousand metric tons, but **102.9** percent more than last year's inventory of **109.1** thousand metric tons (Table 2).
- Compared to last month's levels, stock position in the households dropped by **4.8** percent, and that in commercial warehouses by **5.8** percent. There was no change in stocks held in NFA depositories from last month's inventory.
- Relative to last year's inventory, household stocks grew by **22.0** percent, and stocks in commercial warehouses recorded a significant increase of **200.7** percent. In contrast, stocks in NFA depositories dropped by **99.8** percent.
- Of this month's total corn stocks, around **79** percent were with the commercial warehouses, and **21** percent were with the households.

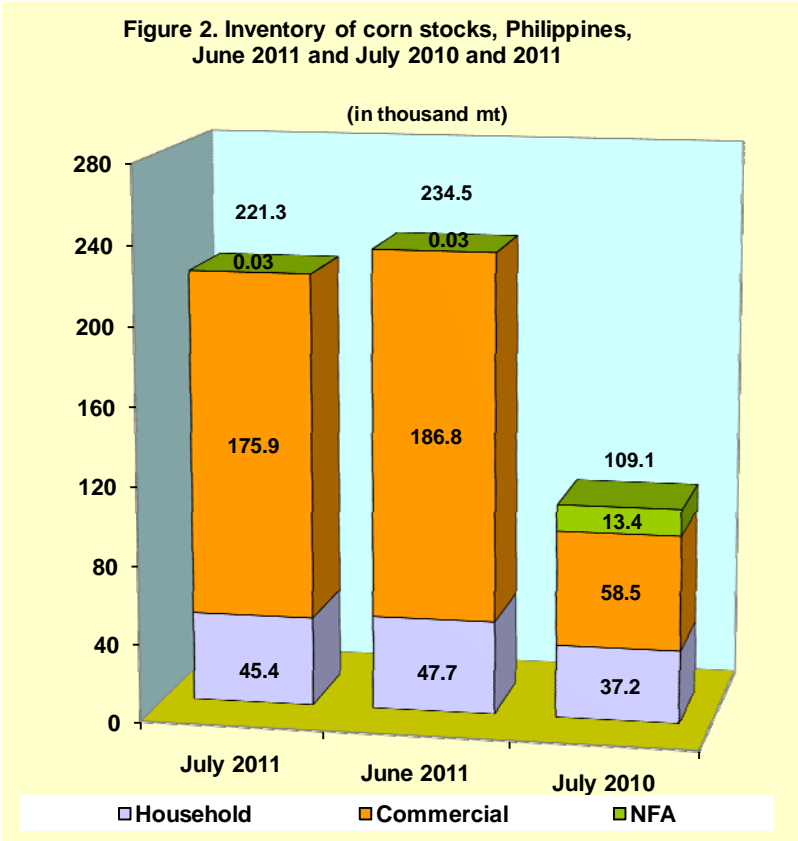


Table 2. Percentage change in the inventory of corn stocks, Philippines, June 2011 and July 2010-2011

ITEM	July 1, 2011/ June 1, 2011	July 1, 2011/ July 1, 2010
TOTAL STOCKS 1/	(5.6)	102.9
Household	(4.8)	22.0
Commercial	(5.8)	200.7
NFA	-	(99.8)

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