

RICE AND CORN STOCKS INVENTORY

As of March 1, 2010

RICE

- The total rice stock inventory as of March 1, 2010 was estimated at **2.25** million metric tons. It was lower than previous month's level by **8.6** percent but **3.9** percent higher compared to last year's record.
- This month's estimates showed stock draw downs in the households by **15.3** percent and in commercial warehouses by **2.4** percent from last month's levels. NFA stock inventory, of which **94** percent were imported, was also lower by **3.9** percent from its month ago level.
- Compared to last year's records, stock holdings of NFA went up by **18.8** percent and those of commercial warehouses by **7.5** percent. In contrast, household stocks dropped by **9.7** percent.
- The total rice stocks would be enough for **63** days. Stocks in NFA depositories would be good for **27** days, while those in commercial warehouses would be good for **11** days. Household stocks would last for **25** days.

CORN

- The March 1, 2010 total corn stock inventory of **244** thousand metric tons was **2.5** percent lower than last month's level but **75.0** percent higher than the stocks in 2009 inventory.
- Compared to last month's levels, volume of stocks in commercial warehouses was lower by **10.3** percent. On the other hand, stocks in households went up by **0.6** percent and those in NFA depositories by **3.0** percent.
- Relative to last year's inventory, stocks in the households were higher by **5.6** percent and those in commercial warehouses by **9.0** percent.
- Of this month's total corn stocks, **28** percent were with households, **33** percent with the commercial warehouses, while **39** percent were with the NFA depositories.

Figure 1. Inventory of rice stocks, Philippines, February 2010 and March 2009 and 2010 (in '000 mt)

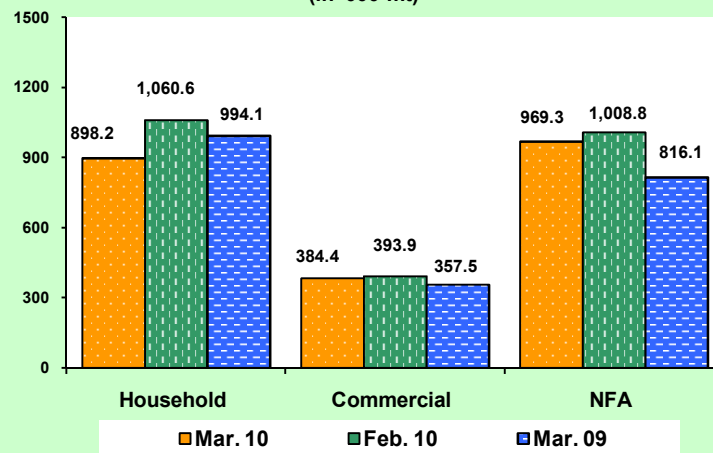


Table 1. Percentage change in the inventory of rice stocks, Philippines, February 2010 and March 2009-2010

ITEM	Mar. 2010/ Feb. 2010	Mar. 2010/ Mar. 2009
TOTAL STOCK	(8.6)	3.9
Household	(15.3)	(9.7)
Commercial	(2.4)	7.5
NFA	(3.9)	18.8

Figure 2. Inventory of corn stocks, Philippines, February 2010 and March 2009 and 2010 (in '000 mt)

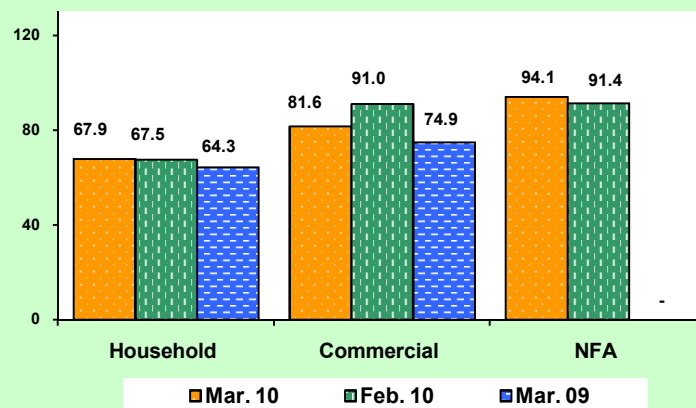


Table 1. Percentage change in the inventory of corn stocks, Philippines, February 2010 and March 2009-2010

ITEM	Mar. 2010/ Feb. 2010	Mar. 2010/ Mar. 2009
TOTAL STOCK 1/	(2.5)	75.0
Household	0.6	5.6
Commercial	(10.3)	9.0
NFA	3.0	-

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