

RICE AND CORN STOCKS INVENTORY

As of March 1, 2012

RICE

- The March 1, 2012 total rice stock inventory was estimated at **2.01** million metric tons (Figure 1). This was **13.7** percent lower than the previous month's record of **2.33** million tons and **29.5** percent below last year's level of **2.85** million metric tons (Table 1).
- Compared to previous month's stock position, this month's holdings dropped by **4.0** percent in the households and **30.3** percent in commercial warehouses. The volume of stocks in NFA depositories of which **47** percent were imported rice, was lower by **11.5** percent.
- Comparative estimates with stocks last year indicated reductions in all sectors. Stocks in the household sector dropped by **5.4** percent and in the commercial sector by **7.1** percent. Similarly, stocks in NFA depositories went down by **49.5** percent.
- As of March 1, 2012, the total volume of rice stocks would be enough for **59** days. Stocks in the households would be good for **24** days, those in NFA depositories would be good for **23** days. Stocks in commercial warehouses would last for **12** days.
- Of the current stock level, about **40** percent were with the households, **39** percent were with the NFA depositories and **21** percent were with the commercial warehouses.

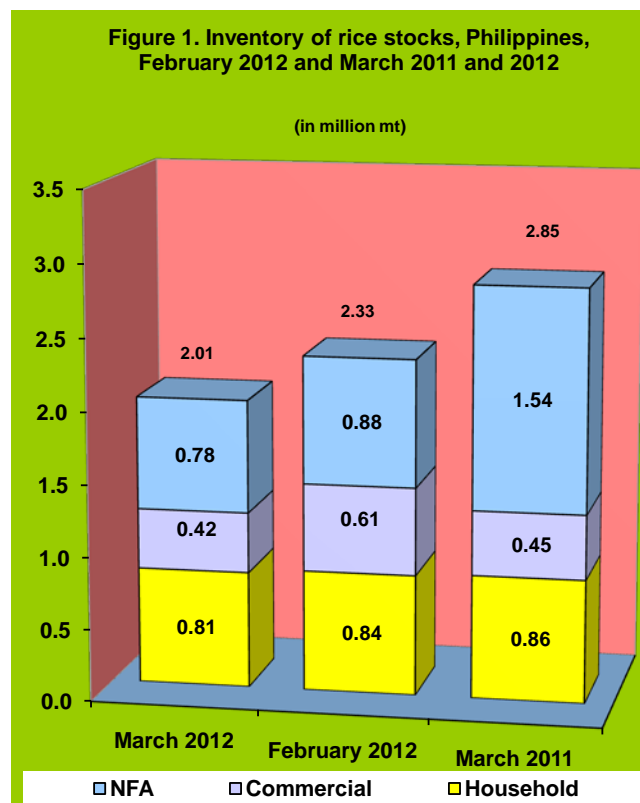


Table 1. Percentage change in the inventory of rice stocks, Philippines, February 2012 and March 2011-2012

ITEM	March 1, 2012/ February 1, 2012	March 1, 2012/ March 1, 2011
TOTAL STOCKS	(13.7)	(29.5)
Household	(4.0)	(5.4)
Commercial	(30.3)	(7.1)
NFA	(11.5)	(49.5)

CORN

- The total corn stock inventory as of March 1, 2012 was **146.4** thousand metric tons (Figure 2). The volume of stocks was **12.8** percent higher than last month's level of **129.8** thousand metric tons, and **0.8** percent more than last year's record of **145.3** thousand metric tons (Table 2).
- Relative to last month's stock position, holdings grew by **27.5** percent in the households and by **1.0** percent in commercial warehouses. There were no stocks recorded in NFA depositories.
- Compared to last year's levels, stocks were down by **4.4** percent in the households. In contrast, stocks in commercial warehouses grew by **7.1** percent.
- Of this month's stock level, about **51.0** percent were with the households and **49.0** percent were with the commercial warehouses.

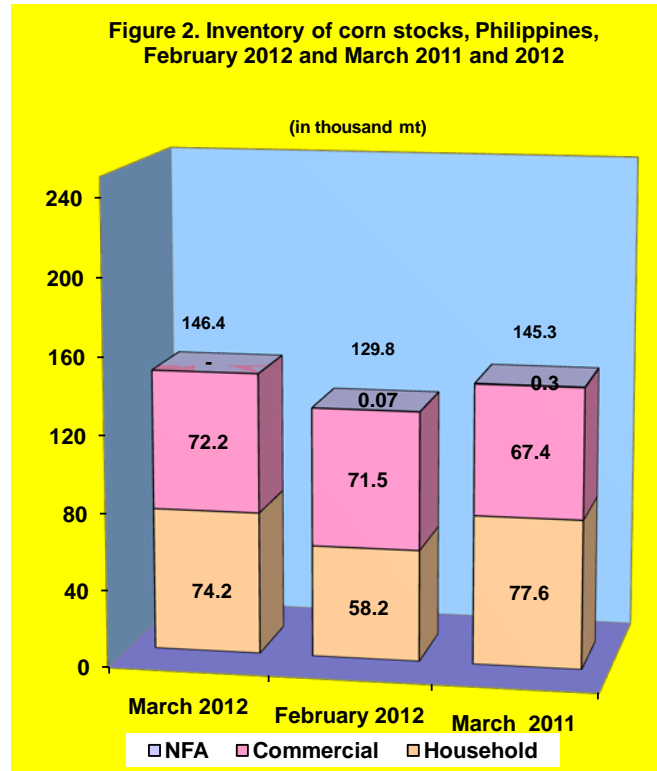


Table 2. Percentage change in the inventory of corn stocks, Philippines, February 2012 and March 2011-2012

ITEM	March 1, 2012/ February 1, 2012	March 1, 2012/ March 1, 2011
TOTAL STOCKS 1/	12.8	0.8
Household	27.5	(4.4)
Commercial	1.0	7.1
NFA	-	-

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