

RICE AND CORN STOCKS INVENTORY As of March 1, 2014

RICE

- As of March 1, 2014, the total rice stock inventory was **1.78** million metric tons (Figure 1). This was **10.9** percent lower than last month's inventory of **2.00** million metric tons and **7.9** percent below the **1.94** million metric tons record in March 2013. (Table 1).
- Month on month, stock levels in NFA depositories, with **78.5** percent imported rice, increased by **0.2** percent. On the other hand, stocks in the households and in commercial warehouses decreased by **11.4** percent and **20.6** percent, respectively.
- Year on year, stocks in the households grew by **11.9** percent. On the contrary, stocks in commercial warehouses and in NFA depositories declined by **26.4** percent and **20.5** percent, respectively.
- Of the present stock level, **53.1** percent were with the households, **21.1** percent were in commercial warehouses and **25.8** percent were in NFA depositories.
- The total rice inventory for this month would be enough for **53** days. Stocks in the households would be sufficient for **28** days, in commercial warehouses for **11** days, and in NFA depositories for **14** days.

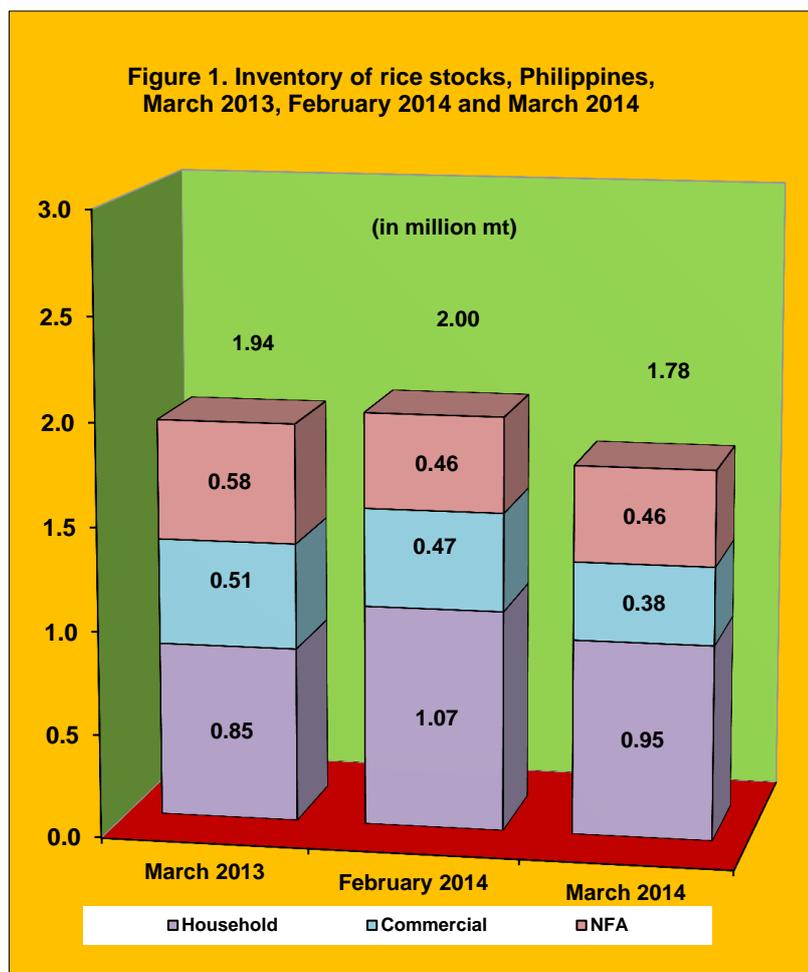


Table 1. Percentage change in the inventory of rice stocks, Philippines, March 2014 and February 2014 and March 2013

ITEM	March 1, 2014/ February 1, 2014	March 1, 2014/ March 1, 2013
TOTAL STOCKS	(10.9)	(7.9)
Household	(11.4)	11.9
Commercial	(20.6)	(26.4)
NFA	0.2	(20.5)

CORN

- The total corn stock inventory as of March 1, 2014 was **267.8** thousand metric tons (Figure 2). This was **24.0** percent higher than last month's level of **215.9** thousand metric tons and **42.3** percent more than last year's record of **188.2** thousand metric tons (Table 2).
- Compared with last month's corn stock levels, this month's stocks in commercial warehouses and in NFA depositories increased by **76.6** percent and **0.1** percent, respectively. On the other hand, corn stocks of households decreased by **4.0** percent.
- Compared with last year, corn stocks of households increased by **22.2** percent. In addition, corn stocks in commercial warehouses increased by **54.7** percent. Stocks in NFA depositories grew from **0.19** thousand metric tons in 2013 to **10.4** thousand metric tons this year.
- Around **49.1** percent of this month's total corn stock inventory were with the commercial warehouses, **47.0** percent were with the households and **3.9** percent were with the NFA depositories.

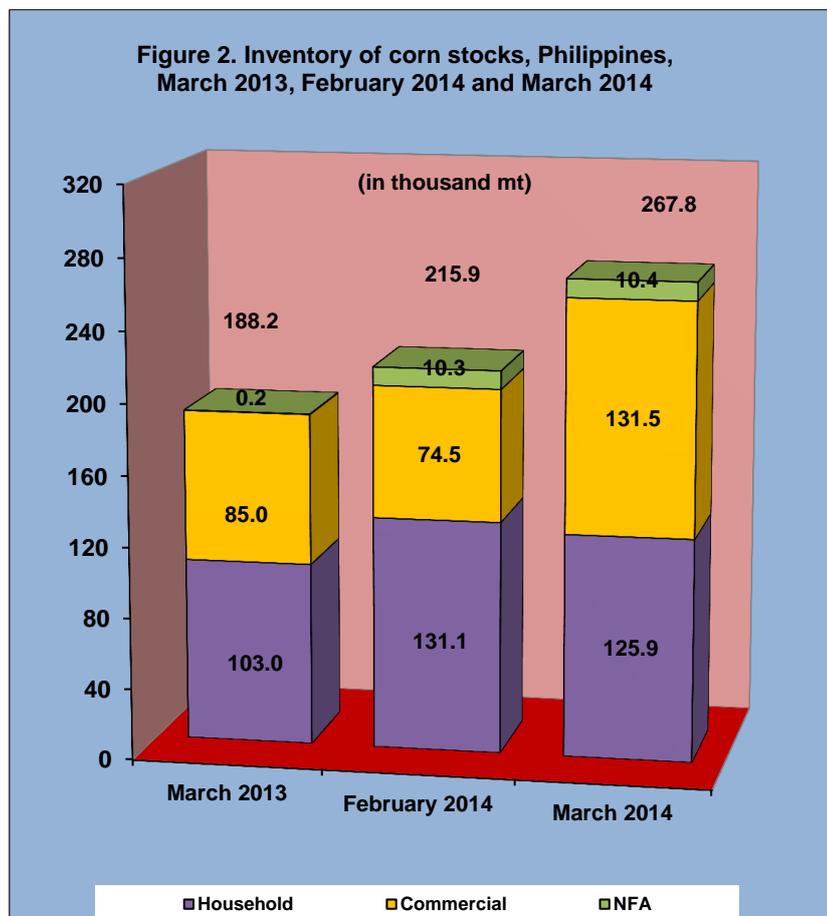


Table 2. Percentage change in the inventory of corn stocks, Philippines, March 2014 and February 2014 and March 2013

ITEM	March 1, 2014/ February 1, 2014	March 1, 2014/ March 1, 2013
TOTAL STOCKS 1/	24.0	42.3
Household	(4.0)	22.2
Commercial	76.6	54.7
NFA	0.1	5,349.5

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