

MAY 1, 2004 RICE AND CORN STOCK

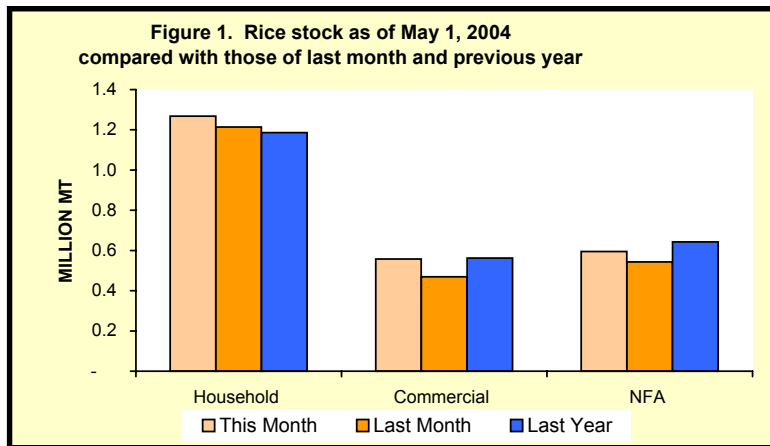
RICE STOCK

('000 MT)

| ITEM | MAY. 1, 2004 P/ | APR. 1, 2004 P/ | MAY. 1, 2003 | PERCENTAGE CHANGE | |
|--------------------|--------------------|--------------------|----------------|-------------------------|-------------------------|
| | | | | May. 2004/ Apr. 2004 | May. 2004/ May. 2003 |
| TOTAL STOCK | 2,420.3 | 2,226.1 | 2,390.8 | 8.7 | 1.2 |
| Household | 1,267.7 | 1,214.1 | 1,185.8 | 4.4 | 6.9 |
| Commercial * | 557.9 | 469.0 | 562.0 | 19.0 | (0.7) |
| NFA * | 594.7 | 543.0 | 643.0 | 9.5 | (7.5) |

* NFA data

P/ Preliminary.



- Total rice stock as of May 1, 2004 was estimated at **2.42** million metric tons, around **194** thousand m.t. (**8.7%**) higher than last year's stock volume for the same period. It was also **1.2** percent higher than the preceding month's level of **2.23** million metric tons.
- Compared to last year, stock holdings in the households went up by **6.9** percent. In contrast, stock levels in the commercial sector and that of NFA dropped by **0.7** percent and **7.5** percent, respectively.
- All sectors posted higher stock levels as compared to that of the previous month. The commercial sector posted the highest at **19.0** percent.
- As of the reporting period NFA rice stocks were good for **22** days. About 63 percent of the rice stocks were imported. Those of the households and commercial warehouses were good for **48** and **21** days, respectively.

CORN STOCK

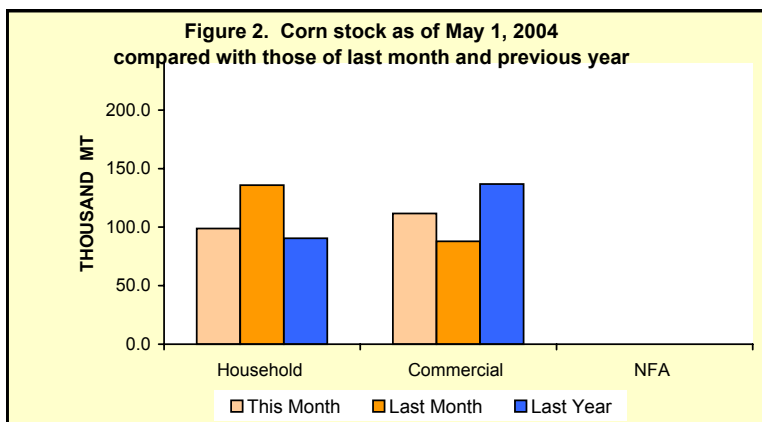
('000 MT)

| ITEM | MAY 1, 2004 P/ | APR 1, 2004 P/ | MAY. 1, 2003 | PERCENTAGE CHANGE | |
|----------------------------------|-------------------|-------------------|--------------|-------------------------|-------------------------|
| | | | | May. 2004/ Apr. 2004 | May. 2004/ May. 2003 |
| TOTAL STOCK ^{1/} | 210.4 | 223.7 | 227.3 | (6.0) | (7.4) |
| Household | 98.8 | 135.8 | 90.5 | (27.3) | 9.2 |
| Commercial * | 111.6 | 87.9 | 136.8 | 27.0 | (18.4) |
| NFA * | - | - | - | | |

* NFA data

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

P/ Preliminary.



- The current total corn stock amounted to **210** thousand metric tons, lower than the preceding month and same month last year by **6.0** and **7.4** percent, respectively.
- Major stock drawdowns as compared to their month and year ago levels, respectively were observed in the household sector (**27.3%**) and commercial sector (**18.4%**).
- Around **46** percent of the current corn stocks were with the households and **53** percent were with the commercial warehouses.
- NFA had no corn stocks reported in both periods.