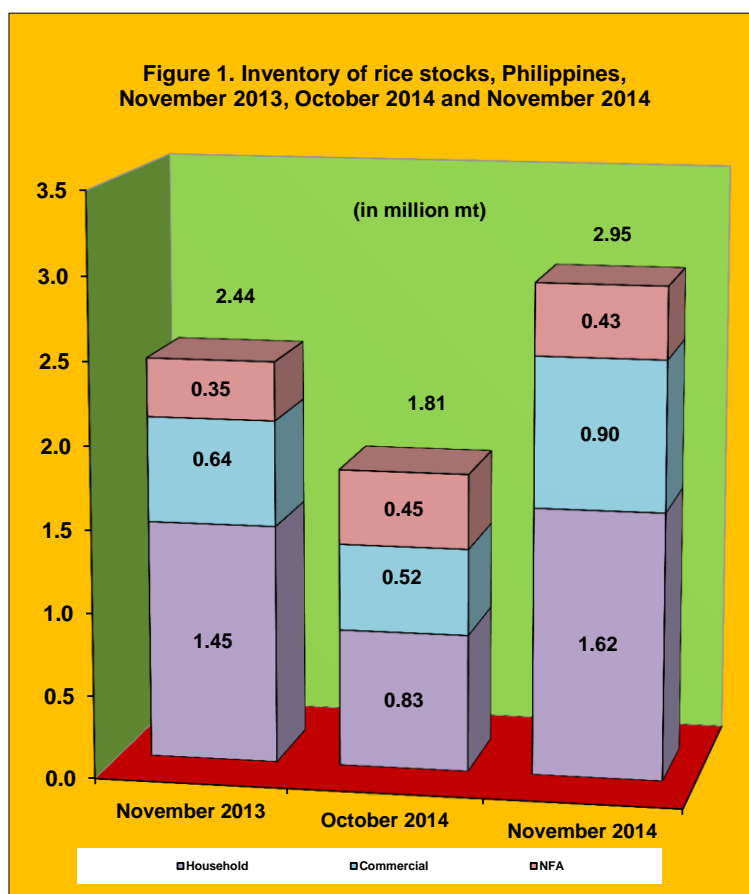


## RICE AND CORN STOCKS INVENTORY As of November 1, 2014

### RICE

- As of November 1, 2014, the total rice stock inventory was **2.95** million metric tons (Figure 1). This was **63.6** percent higher than last month's inventory of **1.81** million metric tons and **21.1** percent above the **2.44** million metric tons record in November 2013 (Table 1).
- Month-on-month, rice stocks in households and in commercial warehouses increased by **94.1** percent and **73.0** percent, respectively. On the other hand, rice stock level in NFA depositories, with **97.2** percent imported rice, decreased by **4.0** percent.
- This month's rice stock levels in all sectors surpassed their respective levels in the same period last year. Stocks in the households and in commercial warehouses increased by **11.8** percent and **41.8** percent, respectively. Rice stocks in NFA depositories similarly increased by **21.9** percent.
- Around **54.8** percent of this month's total rice stock inventory were with the households, **30.6** percent in commercial warehouses and **14.6** percent in NFA depositories.
- The total rice inventory for this month would be sufficient for **87** days. Stocks in the households would be good for **47** days, in commercial warehouses for **27** days, and in NFA depositories for **13** days.

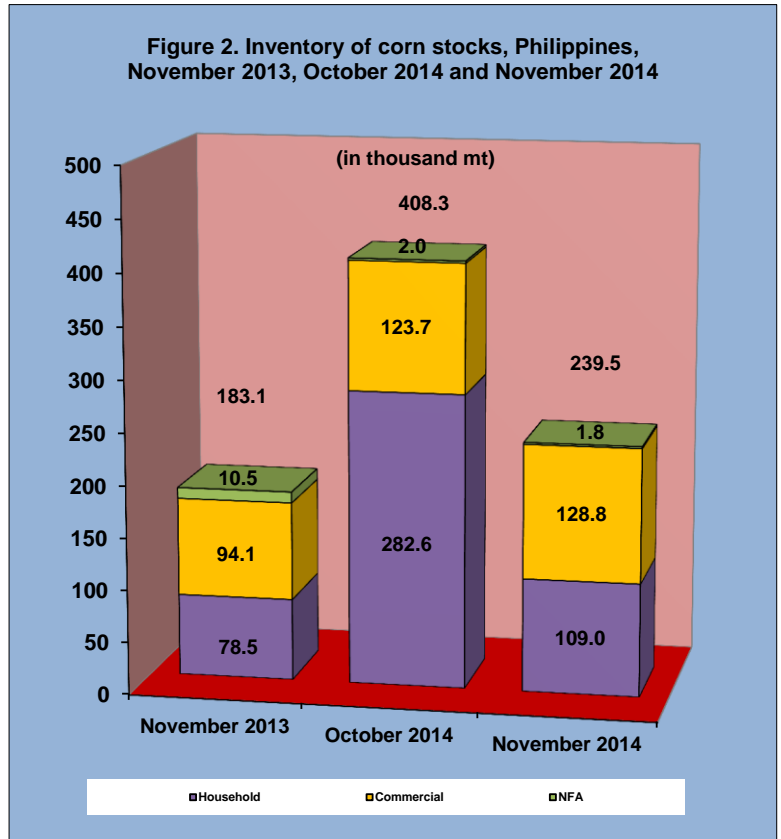


**Table 1. Percentage change in the inventory of rice stocks, Philippines, November 2014 and October 2014 and November 2013**

ITEM	November 1, 2014/ October 1, 2014	November 1, 2014/ November 1, 2013
<b>TOTAL STOCKS</b>	<b>63.6</b>	<b>21.1</b>
Household	94.1	11.8
Commercial	73.0	41.8
NFA	(4.0)	21.9

## CORN

- The total corn stock inventory as of November 1, 2014 was **239.5** thousand metric tons (Figure 2). This was **41.3** percent lower than last month's level of **408.3** thousand metric tons but **30.8** percent above last year's record of **183.1** thousand metric tons (Table 2).
- Compared with last month, corn stock levels in commercial warehouses grew by **4.1** percent. However, stocks in the households and in NFA depositories dropped by **61.4** percent and **12.3** percent, respectively.
- Compared with last year, stock levels in the households were up by **38.8** percent. Those in commercial warehouses grew by **36.9** percent. On the other hand, stocks in NFA depositories declined by **83.0** percent.
- Around **53.8** percent of this month's total corn stock inventory were with the commercial warehouses, **45.5** percent were with the households and **0.7** percent were with the NFA depositories.



**Table 2. Percentage change in the inventory of corn stocks, Philippines, November 2014 and October 2014 and November 2013**

ITEM	November 1, 2014/ October 1, 2014	November 1, 2014/ November 1, 2013
<b>TOTAL STOCKS 1/</b>	<b>(41.3)</b>	<b>30.8</b>
Household	(61.4)	38.8
Commercial	4.1	36.9
NFA	(12.3)	(83.0)

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