

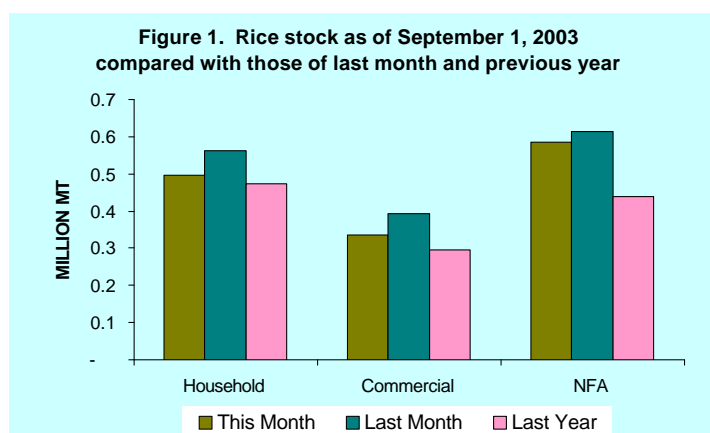
SEPTEMBER 1, 2003 RICE AND CORN STOCK INVENTORY

RICE STOCK

ITEM	('000 MT)			PERCENTAGE CHANGE	
	SEPT 1, 2003	AUG 1, 2003	SEPT 1, 2002	Sept. 2003/ Aug. 2003	Sept. 2003/ Sept. 2002
	P/	P/			
TOTAL STOCK	1,415.1	1,571.5	1,210.3	(10.0)	16.9
Household	495.9	562.0	474.3	(11.8)	4.6
Commercial *	334.8	394.2	295.8	(15.1)	13.2
NFA *	584.4	615.3	440.2	(5.0)	32.8

* NFA data

P/ Preliminary.



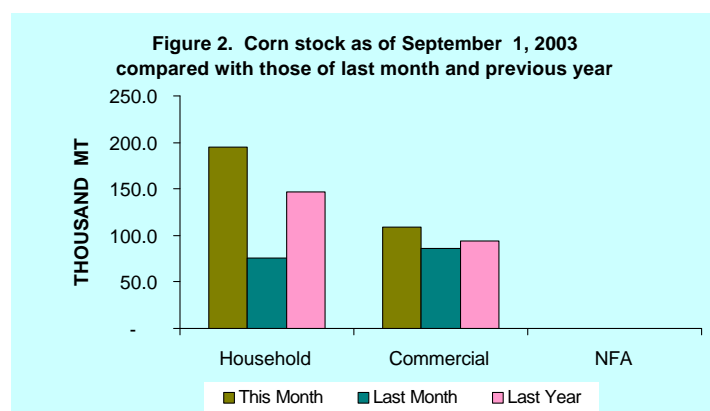
- The total rice stock inventory as of September 1, 2003 was estimated at **1.41** million metric tons, lower than previous month's level by **10.0** percent but **16.9** percent higher compared to that of last year. It is good for **54** days national rice requirement.
- Stock position in all sectors dropped compared to their month ago levels ranging from **5** to **15** percent.
- Compared to previous year's same month stock position, all sectors posted higher stock levels. The NFA holdings registered a **32.8** percent increase with inflows from domestic procurement and imports. Around **78.0** percent of the agency's rice stock are imported.
- Of the current rice stocks **35.0** percent are with the households while **24.0** and **41.0** percent are with the NFA depositories and commercial warehouses, respectively.

CORN STOCK

ITEM	('000 MT)			PERCENTAGE CHANGE	
	Sept 1, 2003	Aug 1, 2003	Sept 1, 2002	Sept. 2003/ Aug. 2003	Sept. 2003/ Sept. 2002
	P/	P/			
TOTAL STOCK ^{1/}	303.2	162.4	241.0	86.7	25.8
Household	194.7	76.1	146.8	155.9	32.6
Commercial *	108.5	86.3	94.2	25.7	15.2
NFA *	-	-	-	-	-

* NFA data
P/ Preliminary.

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



- The September 1, 2003 national corn stock amounted to **303.2** thousand metric tons. This was a hefty **86.7** percent increase over its month ago level. Likewise, compared to last year's level it was **25.8** percent higher.
- Corn stocks in the households went up by **155.9** percent from last month's stock level and **32.6** percent same month in 2002. The increase in stock was attributed to the inflow of harvest in the last week of August. Commercial warehouses also posted a **25.7** and **15.2** percent hike in their corn stock position over that of last month and last year's same period level, respectively.
- NFA reported no corn stock for the period.