

RICE AND CORN STOCKS INVENTORY

As of September 1, 2011

RICE

- The September 1, 2011 total rice stock inventory was **2.41** million metric tons (Figure 1). This was **11.2** percent lower than the previous month's record of **2.72** million metric tons and **20.4** percent below last year's inventory of **3.03** million metric tons (Table 1).
- This month's records were lower than last month's stock levels in all sectors. Stocks were down by **15.0** percent in the households and by **18.9** percent in commercial warehouses. Stocks in NFA depositories of which **68** percent were imported rice, dropped by **6.5** percent.
- Compared to last year's levels, stocks in the households went lower by **12.3** percent and those in NFA depositories, by **31.7** percent. On the contrary, stocks in commercial warehouses grew by **27.0** percent.
- As of September 1, 2011, the total volume of rice stocks would be enough for **71** days. Stocks in NFA depositories would be good for **41** days, while those in commercial warehouses would cover **14** days. Household stocks would last for **16** days.
- Of the current stock level, about **23** percent were with the households, **20** percent were with the commercial warehouses and **57** percent were with the NFA depositories.

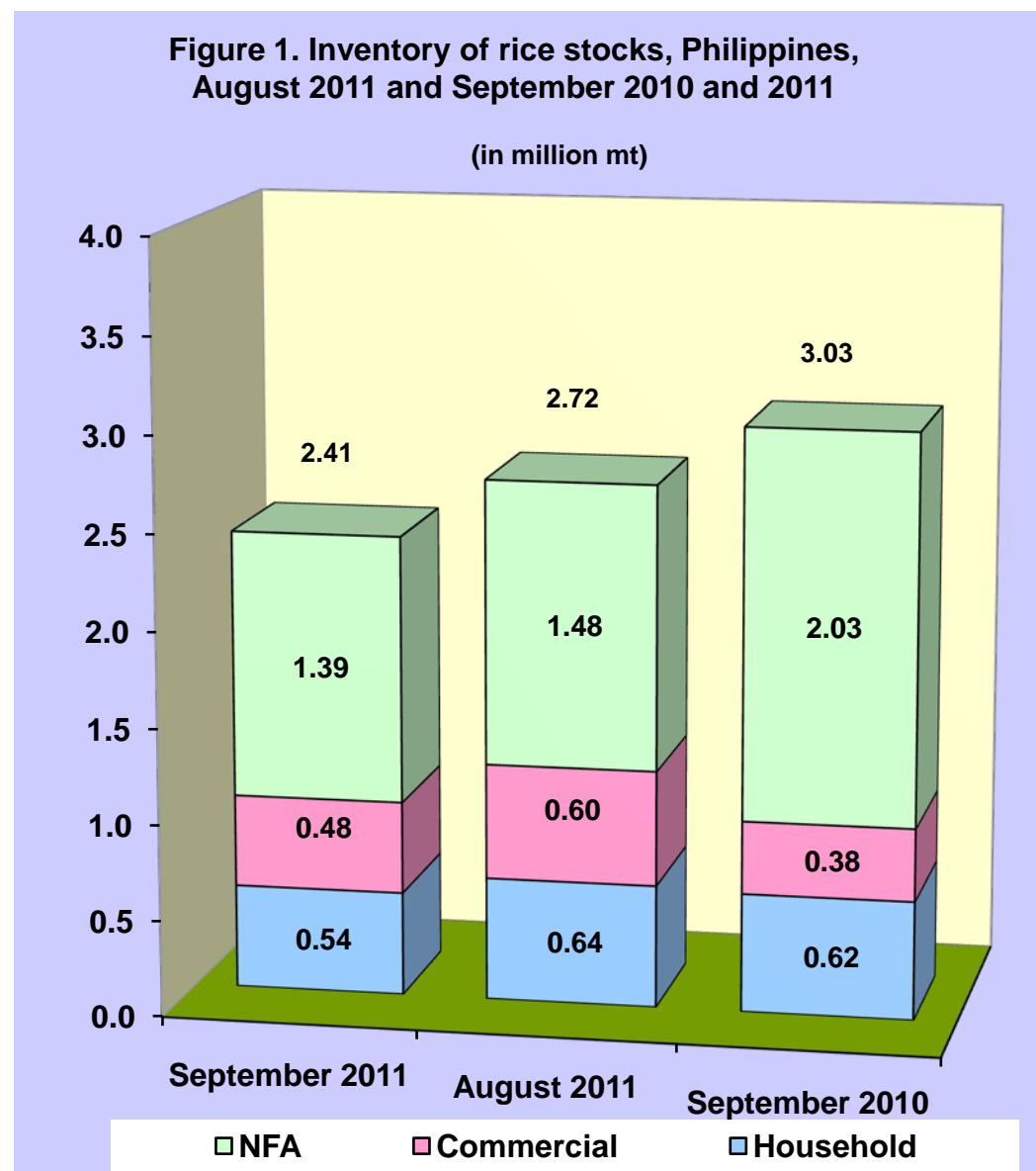


Table 1. Percentage change in the inventory of rice stocks, Philippines, August 2011 and September 2010-2011

ITEM	September 1, 2011/ August 1, 2011	September 1, 2011/ September 1, 2010
TOTAL STOCKS	(11.2)	(20.4)
Household	(15.0)	(12.3)
Commercial	(18.9)	27.0
NFA	(6.5)	(31.7)

CORN

- The total corn stock inventory as of September 1, 2011 was **279.6** thousand metric tons (Figure 2). This was **78.1** percent higher than last month's level of **157.0** thousand metric tons, but **3.6** percent below last year's record of **290.0** thousand metric tons (Table 2).
- Comparative estimates with those of last month showed significant increase of **273.2** percent in the households. However, stocks in commercial warehouses were down by **6.3** percent. There was no change in stocks held in NFA depositories from last month's inventory.
- Against last year's levels, stocks in the households dropped by **7.9** percent and in NFA depositories by **99.7** percent. On the other hand, stocks in commercial warehouses went up by **15.1** percent.
- Around **63** percent of the total corn stocks were with the households and **37** percent were with the commercial warehouses.

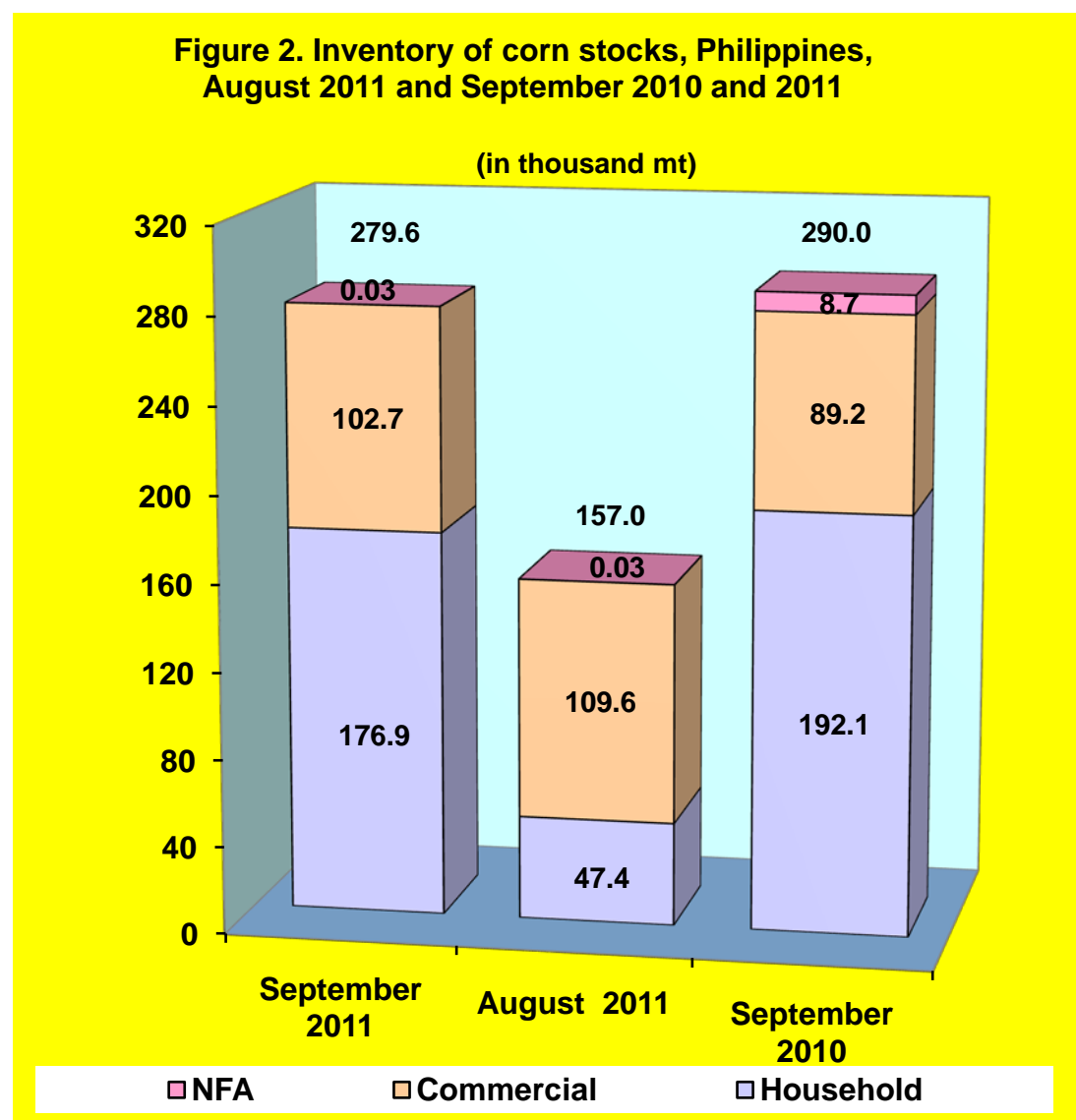


Table 2. Percentage change in the inventory of corn stocks, Philippines, August 2011 and September 2010-2011

ITEM	September 1, 2011/ August 1, 2011	September 1, 2011/ September 1, 2010
TOTAL STOCKS 1/	78.1	(3.6)
Household	273.2	(7.9)
Commercial	(6.3)	15.1
NFA	-	(99.7)

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