

SPECIAL RELEASE

Rice and Corn Stocks Inventory, 01 February 2024

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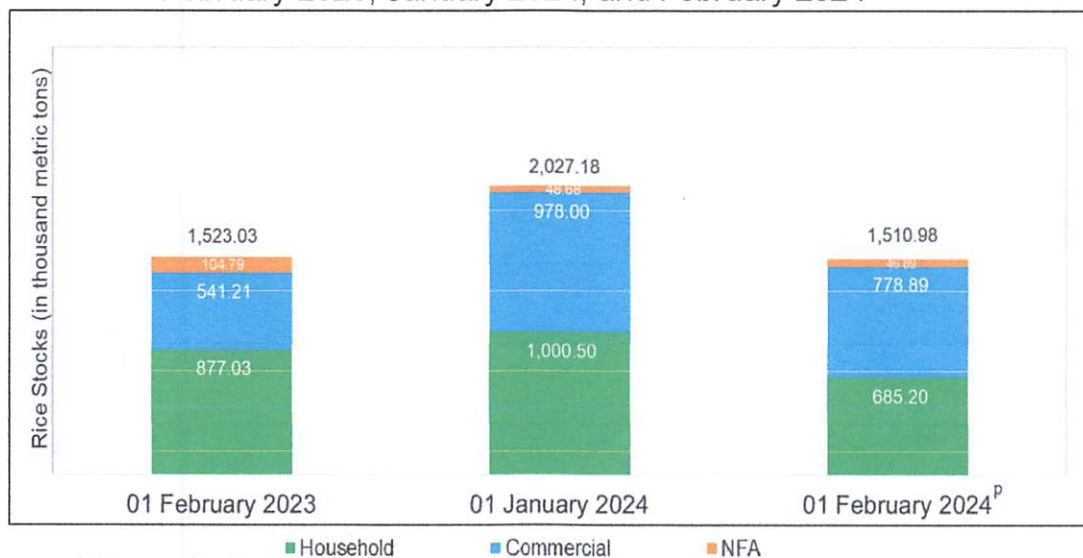
Reference No. 2024-SSO-031

RICE

As of 01 February 2024, the country's total rice stocks inventory was estimated at 1.51 million metric tons. This exhibits an annual decrease of 0.8 percent from the 1.52 million metric tons inventory in the same period of the previous year.

Month-on-month, the volume of rice stocks inventory recorded a decrement of 25.5 percent from the previous month's inventory of 2.03 million metric tons. (Figure 1 and Table 1)

Figure 1. Inventory of Rice Stocks, Philippines
February 2023, January 2024, and February 2024^p



p – preliminary estimates

Sources: Philippine Statistics Authority, Rice and Corn Stocks Survey: Household and Rice and Corn Stocks Survey: Commercial
National Food Authority, National Food Authority Grains Situation Report

This month's rice stocks inventory in the commercial sector registered an annual increase of 43.9 percent relative to its level in the same period of 2023. Meanwhile, annual declines of 55.3 percent in NFA depositories and 21.9 percent in the household sector were recorded.

In comparison to the January 2024 rice stocks levels, month-on-month decreases were noted from the households by 31.5 percent, from the commercial establishments by 20.4 percent, and from NFA depositories by 3.7 percent.

Of this month's total rice stocks, 51.5 percent were from the commercial sector, 45.3 percent were from the households, and 3.1 percent were from the NFA depositories. (Table 1)

Table 1. Level and Percent Change of Rice Stocks by Sector
Philippines: February 2023, January 2024, and February 2024^p

SECTOR	Stocks, in thousand metric tons			Percent share to total stocks	Percentage Change	
	01 February 2023	01 January 2024	01 February 2024 ^p		Year-on-Year	Month-on-Month
				February 2024 ^p	Feb 2024/Feb 2023	Feb 2024/Jan 2024
TOTAL STOCKS	1,523.03	2,027.18	1,510.98	100.0	-0.8	-25.5
Household	877.03	1,000.50	685.20	45.3	-21.9	-31.5
Commercial	541.21	978.00	778.89	51.5	43.9	-20.4
NFA	104.79	48.68	46.89	3.1	-55.3	-3.7

p – preliminary estimates

Note: Details may not add up to total due to rounding.

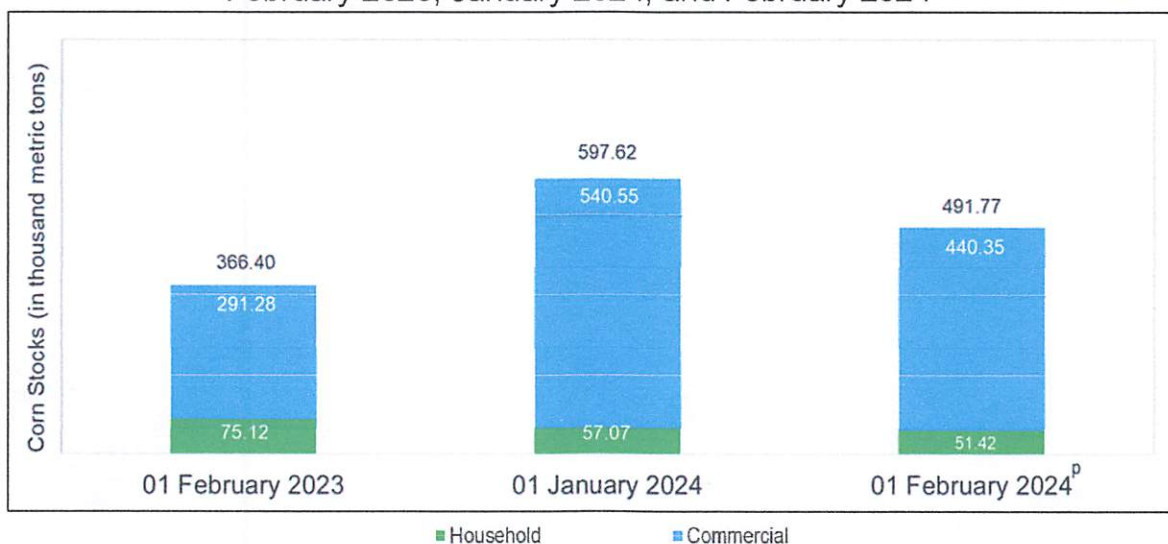
Sources: Philippine Statistics Authority, Rice and Corn Stocks Survey: Household and Rice and Corn Stocks Survey: Commercial
National Food Authority, National Food Authority Grains Situation Report

CORN

As of 01 February 2024, the total corn stocks inventory reached 491.77 thousand metric tons. This indicates an increase of 34.2 percent from the 366.40 thousand metric tons level in the same period of 2023.

Corn stocks inventory exhibited a decrement of 17.7 percent relative to its previous month's inventory level of 597.62 thousand metric tons. (Figure 2 and Table 2)

Figure 2. Inventory of Corn Stocks, Philippines
February 2023, January 2024, and February 2024^p



p – preliminary estimates

Sources: Philippine Statistics Authority, Rice and Corn Stocks Survey: Household and Rice and Corn Stocks Survey: Commercial

From the same month of the previous year's level, corn stocks inventory in the commercial sector recorded an annual increase of 51.2 percent. On the other hand, corn stocks inventory in the households declined by 31.5 percent.

Relative to the inventory level in January 2024, the volume of corn stocks in the commercial and household sectors registered month-on-month decreases of 18.5 percent and 9.9 percent, respectively.

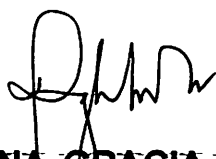
About 89.5 percent of this month's total corn stocks inventory were from the commercial sector, while the remaining 10.5 percent were from the households. (Table 2)

**Table 2. Level and Percent Change of Corn Stocks by Sector
Philippines: February 2023, January 2024, and February 2024^p**

SECTOR	Stocks, in thousand metric tons			Percent share to total stocks	Percentage Change	
	01 February 2023	01 January 2024	01 February 2024 ^p		Year-on-Year	Month-on-Month
				February 2024 ^p	Feb 2024/Feb 2023	Feb 2024/Jan 2024
TOTAL STOCKS	366.40	597.62	491.77	100.0	34.2	-17.7
Household	75.12	57.07	51.42	10.5	-31.5	-9.9
Commercial	291.28	540.55	440.35	89.5	51.2	-18.5

p – preliminary estimates

*Sources: Philippine Statistics Authority, Rice and Corn Stocks Survey: Household and Rice
and Corn Stocks Survey: Commercial*



DIVINA GRACIA L. DEL PRADO, PhD
Assistant Secretary
Deputy National Statistician
Sectoral Statistics Office

RV AM
RCL/MTA