



SPECIAL RELEASE

Rice and Corn Stocks Inventory, 01 March 2024

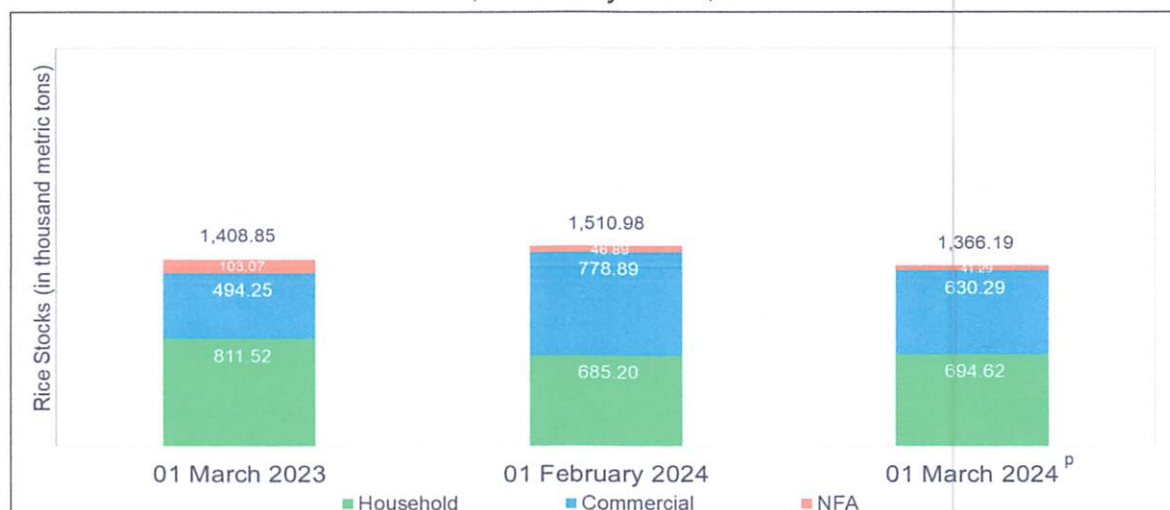
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RICE

As of 01 March 2024, the country's total rice stocks inventory was estimated at 1.37 million metric tons. This exhibits an annual decrease of 3.0 percent from the 1.41 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 9.6 percent from the previous month's inventory of 1.51 million metric tons. (Figure 1 and Table 1)

Figure 1. Inventory of Rice Stocks, Philippines
March 2023, February 2024, and March 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 NFA depositories and household sector registered annual decreases of 59.9 percent and 14.4 percent, respectively. However, commercial stocks increased by 27.5 percent relative to its level in the same period of 2023.

In comparison to the February 2024 rice stocks levels, month-on-month decrements were noted from the commercial establishments by 19.1 percent and in the NFA depositories by 12.0 percent. On the other hand, rice stocks inventory from the households increased by 1.4 percent.

Of this month's total rice stocks, 50.8 percent were from the households, 46.1 percent were from the commercial sector, and 3.0 percent were from the NFA depositories. (Table 1)

Table 1. Level and Percent Change of Rice Stocks by Sector Philippines
March 2023, February 2024, and March 2024^P

SECTOR	Stocks, in thousand metric tons			Percent share to total stocks (%)	Percentage Change (%)	
	01 March 2023	01 February 2024	01 March 2024 ^P		Year-on-Year	Month-on-Month
				01 March 2024 ^P	Mar 2024 ^P /Mar 2023	Mar 2024 ^P /Feb 2024
TOTAL STOCKS	1,408.85	1,510.98	1,366.19	100.0	-3.0	-9.6
Household	811.52	685.20	694.62	50.8	-14.4	1.4
Commercial	494.25	778.89	630.29	46.1	27.5	-19.1
NFA	103.07	46.89	41.29	3.0	-59.9	-12.0

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

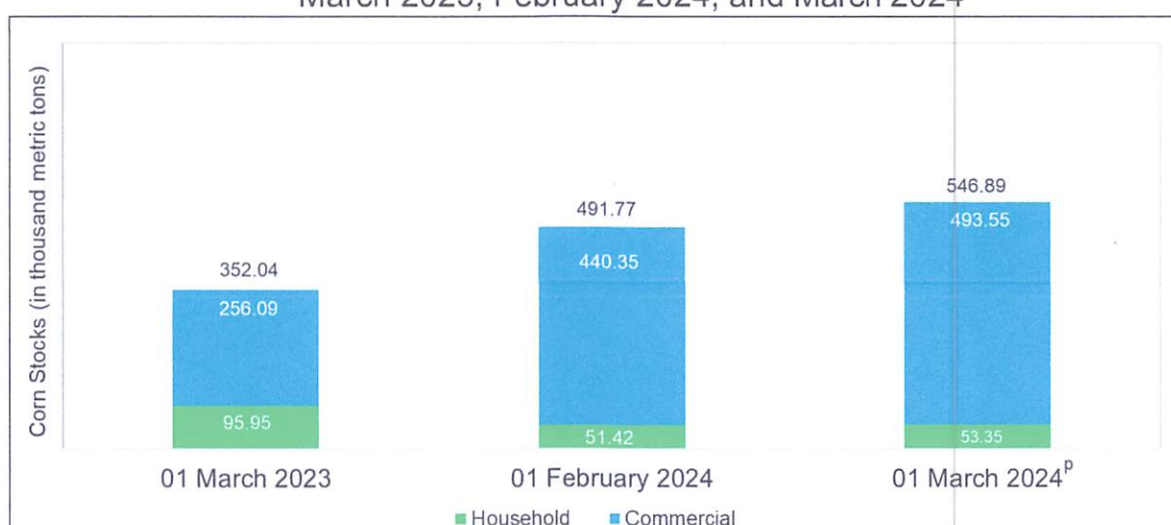
National Food Authority, National Food Authority Grains Situation Report

CORN

As of 01 March 2024, the total corn stocks inventory of the country reached 546.89 thousand metric tons. This indicates an annual increase of 55.4 percent from the 352.04 thousand metric tons level in the same period of 2023.

Corn stocks inventory exhibited a month-on-month increase of 11.2 percent relative to its previous month's inventory level of 491.77 thousand metric tons. (Figure 2 and Table 2)

Figure 2. Inventory of Corn Stocks, Philippines
March 2023, February 2024, and March 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 92.7 percent. On the other hand, corn stocks inventory in the households declined by 44.4 percent.

Relative to the inventory level in February 2024, the volume of corn stocks in the commercial and household sectors registered month-on-month increases of 12.1 percent and 3.7 percent, respectively.

About 90.2 percent of this month's total corn stocks inventory were from the commercial sector, while the remaining 9.8 percent were from the households. (Table 2)

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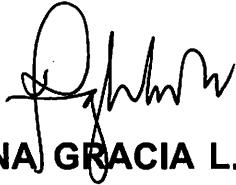
Table 2. Level and Percent Change of Corn Stocks by Sector
Philippines: March 2023, February 2024, and March 2024^P

SECTOR	Stocks, in thousand metric tons			Percent share to total stocks (%)	Percentage Change (%)	
	01 March 2023	01 February 2024	01 March 2024 ^P		Year-on-Year	Month-on-Month
				01 March 2024 ^P	Mar 2024 ^P /Mar 2023	Mar 2024 ^P /Feb 2024
TOTAL STOCKS	352.04	491.77	546.89	100.0	55.4	11.2
Household	95.95	51.42	53.35	9.8	-44.4	3.7
Commercial	256.09	440.35	493.55	90.2	92.7	12.1

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



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