

# SPECIAL RELEASE

## Rice and Corn Stocks Inventory, 01 May 2024

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### RICE

As of 01 May 2024, the country's total rice stocks inventory was estimated at 2.08 million metric tons. This indicates an annual increase of 10.3 percent from 1.88 million metric tons inventory in the same period of the previous year.

Month-on-month, the volume of rice stocks inventory recorded an increment of 11.8 percent from the previous month's inventory of 1.86 million metric tons. (Figure 1 and Table 1)

Figure 1. Inventory of Rice Stocks, Philippines  
May 2023, April 2024<sup>r</sup>, and May 2024<sup>p</sup>



*p* – preliminary estimates

*r* – revised 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



This month's rice stocks inventories registered an annual increase from the commercial sector by 45.0 percent. On the other hand, annual decreases were noted from the NFA depositories by 30.7 percent and from the households by 13.1 percent.

In comparison to the April 2024 rice stocks levels, month-on-month increments were noted from the NFA depositories by 66.9 percent, as well as in the commercial sector by 30.4 percent. On the other hand, rice stocks inventory from the households decreased by 7.9 percent.

Of this month's total rice stocks, 55.0 percent were from the commercial sector, 41.6 percent were from the households, and 3.3 percent were from the NFA depositories. (Table 1)

Table 1. Level and Percent Change of Rice Stocks by Sector Philippines  
May 2023, April 2024, and May 2024<sup>P</sup>

SECTOR	Stocks, in thousand metric tons			Percent share to total stocks (%)	Percentage Change (%)	
	01 May 2023	01 April 2024	01 May 2024 <sup>P</sup>		Year-on-Year	Month-on-Month
				01 May 2024 <sup>P</sup>	May 2024 <sup>P</sup> /May 2023	May 2024 <sup>P</sup> /Apr 2024
TOTAL STOCKS	1,882.06	1,856.16 <sup>r</sup>	2,075.77	100.0	10.3	11.8
Household	993.97	938.01	863.77	41.6	-13.1	-7.9
Commercial	787.97	876.59 <sup>r</sup>	1,142.88	55.0	45.0	30.4
NFA	100.12	41.56	69.35	3.3	-30.7	66.9

*p – preliminary estimates*

*r – revised 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*

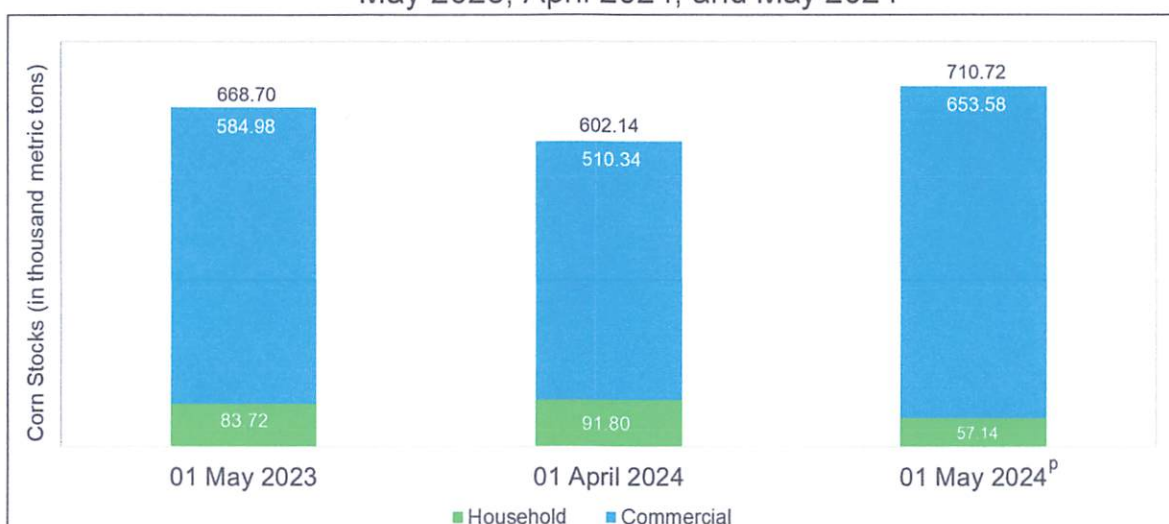
*National Food Authority, National Food Authority Grains Situation Report*

## CORN

As of 01 May 2024, the total corn stocks inventory of the country reached 710.72 thousand metric tons. This indicates an annual increase of 6.3 percent from 668.70 thousand metric tons level in the same period of 2023.

Corn stocks inventory exhibited a month-on-month increase of 18.0 percent relative to its previous month's inventory level of 602.14 thousand metric tons. (Figure 2 and Table 2)

Figure 2. Inventory of Corn Stocks, Philippines  
May 2023, April 2024, and May 2024<sup>p</sup>



*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*

From the same month of the previous year's level, corn stocks inventory in the commercial sector recorded an annual increase of 11.7 percent. On the other hand, corn stocks inventory in the households declined by 31.8 percent.

Relative to the inventory level in April 2024, the volume of corn stocks in the commercial sector registered a month-on-month increase of 28.1 percent. Meanwhile, corn stocks inventory in the households exhibited a decrease of 37.8 percent.

About 92.0 percent of this month's total corn stocks inventory were from the commercial sector, while the remaining 8.0 percent were from the households. (Table 2)

Table 2. Level and Percent Change of Corn Stocks by Sector  
Philippines: May 2023, April 2024, and May 2024<sup>p</sup>

SECTOR	Stocks, in thousand metric tons			Percent share to total stocks (%)	Percentage Change (%)	
	01 May 2023	01 April 2024	01 May 2024 <sup>p</sup>		Year-on-Year	Month-on-Month
				01 May 2024 <sup>p</sup>	May 2024 <sup>p</sup> /May 2023	May 2024 <sup>p</sup> /Apr 2024
TOTAL STOCKS	668.70	602.14	710.72	100.0	6.3	18.0
Household	83.72	91.80	57.14	8.0	-31.8	-37.8
Commercial	584.98	510.34	653.58	92.0	11.7	28.1

*p – preliminary estimates*

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



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## Survey Results

**Table 1. Percentage Change in the Inventory of Rice Stocks  
Philippines, May 2023, April 2024<sup>r</sup>, and May 2024**

SECTOR	Stocks, in thousand metric tons			Percent share to total stocks (%)	Percentage Change (%)	
	01 May 2023	01 April 2024 <sup>r</sup>	01 May 2024 <sup>P</sup>	01 May 2024 <sup>P</sup>	Year-on-Year	Month-on-Month
					May 2024 <sup>P</sup> /May 2023	May 2024 <sup>P</sup> /Apr 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)
TOTAL STOCKS	1,882.06	1,856.16 <sup>r</sup>	2,075.77	100.0	10.3	11.8
Household	993.97	938.01	863.77	41.6	-13.1	-7.9
Commercial	787.97	876.59 <sup>r</sup>	1,142.66	55.0	45.0	30.4
NFA	100.12	41.56	69.35	3.3	-30.7	66.9

*r - revised data from 662.60 thousand mt due to incorrect computation/estimate generated from DPS for NCR resulting in change from 56.45 thousand mt to 266.74 thousand mt.*

**Table 2. Percentage Change in the Inventory of Corn Stocks  
Philippines, May 2023, April 2024, and May 2024**

SECTOR	Stocks, in thousand metric tons			Percent share to total stocks (%)	Percentage Change (%)	
	01 May 2023	01 April 2024	01 May 2024 <sup>P</sup>	01 May 2024 <sup>P</sup>	Year-on-Year	Month-on-Month
					May 2024 <sup>P</sup> /May 2023	May 2024 <sup>P</sup> /Apr 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)
TOTAL STOCKS	668.70	602.14	710.72	100.0	6.3	18.0
Household	83.72	91.80	57.14	8.0	-31.8	-37.8
Commercial	584.98	510.34	653.58	92.0	11.7	28.1

**Table 1. Rice: Supply and Use Estimates by Month, Philippines, 2024**

(in '000 metric ton)

ITEM	January	February	March	April									May	
				Sources of Per Capita Consumption									Survey Result	
				SFD <sup>d</sup>			FAO <sup>e</sup>			SUA <sup>f</sup>				
				Point Estimate	Lower Limit	Upper Limit	Point Estimate	Lower Limit	Upper Limit	Point Estimate	Lower Limit	Upper Limit		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
<b>TOTAL SUPPLY</b>	<b>3,343</b>	<b>2,784</b>	<b>2,991</b>	<b>4,026</b>			<b>4,026</b>			<b>4,026</b>				
Beginning Stock <sup>a</sup>	2,027	1,511	1,366	1,856 <sup>r</sup>	1,651	2,061	1,856 <sup>r</sup>	1,651	2,061	1,856 <sup>r</sup>	1,651	2,061	2,076	
Production (rice equivalent)	845	949	1,270	1,664			1,664			1,664				
Palay Terms <sup>b</sup>	1,292	1,451	1,942	2,544			2,544			2,544				
Imports	471	324	355	506			506			506				
<b>TOTAL USAGE</b>	<b>1,832</b>	<b>1,418</b>	<b>1,135</b>	<b>1,265</b>			<b>1,371</b>			<b>1,951</b>				
Food Use				1,062			1,168							
Net Food Disposable	1,727	1,300	977							1,748				
Seeds	16	18	24	28			28			28				
Feed and waste	55	62	83	108			108			108				
Processing	34	38	51	67			67			67				
<b>ENDING STOCKS</b>	<b>1,511</b>	<b>1,366</b>	<b>1,856<sup>r</sup></b>	<b>2,761<sup>r</sup></b>	<b>2,360</b>	<b>3,163</b>	<b>2,656<sup>r</sup></b>	<b>2,254</b>	<b>3,058</b>	<b>2,076<sup>r</sup></b>	<b>1,674</b>	<b>2,478</b>		
<b>OTHER RELATED STATISTICS</b>														
Per Capita Consumption (kg/per)				109.874	109.874	109.874	120.800	120.800	120.800					
Projected Population <sup>c</sup>	113,538,402	113,645,842	113,746,003	113,852,692	113,852,692	113,852,692	113,852,692	113,852,692	113,852,692	113,852,692	113,852,692	113,852,692		
Area Harvested in hectare <sup>b</sup>	318,571	358,764	497,260	568,025	568,025	568,025	568,025	568,025	568,025	568,025	568,025	568,025		

<sup>a</sup> Rice and Corn Stocks Survey: Household (RCSS:H), Rice and Corn Stocks Survey: Commercial (RCSS:C), and National Food Authority Grains Situation Report

<sup>b</sup> Monthly Palay and Corn Situation Reporting System (MPCRSRS) and Palay Production Survey (PPS)

<sup>c</sup> Projected Population based on the Updated Population using the 2015 POPCEN

<sup>d</sup> Per capita consumption based 2015-2016 on Survey of Food Demand for Agricultural Commodities (SFD)

<sup>e</sup> Per capita consumption based on Food Agriculture Organization (FAO)

<sup>f</sup> Ending Inventory is equal to the survey result based on the Supply Utilization Accounts (SUA) concept

<sup>r</sup> revised estimates

**Assumptions**

Palay to rice equivalent	0.654
Seeding Rate	75 kilograms per hectare
Feed and waste	6.5% of the local production
Processing (Non-food Use)	4.0 % of the local production

Table 2. Corn: Supply and Use Estimates by Month, Philippines, 2024

(in '000 metric ton)

ITEM	January	February	March	April									May
				Sources of Per Capita Consumption									
				SFD <sup>d/</sup>			FAO <sup>e/</sup>			SUA <sup>f/</sup>			
				Point Estimate	Lower Limit	Upper Limit	Point Estimate	Lower Limit	Upper Limit	Point Estimate	Lower Limit	Upper Limit	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>TOTAL SUPPLY</b>	<b>1,529</b>	<b>1,306</b>	<b>1,777</b>	<b>1,343</b>			<b>1,343</b>			<b>1,343</b>			
Beginning Stock <sup>a/</sup>	749	492	547	602	319	885	602	319	885	602	319	885	711
Production <sup>b/</sup>	723	696	1,113	664			664			664			
Imports	57	118	117	76			76			76			
<b>TOTAL USAGE</b>	<b>1,037</b>	<b>759</b>	<b>1,175</b>	<b>666</b>			<b>709</b>			<b>632</b>			
Food Use				142			185						
Net Food Disposable	466	210	297							108			
Seeds	5	4	6	4			4			4			
Feed and waste	470	452	724	432			432			432			
Processing	96	93	149	89			89			89			
Food Use	36	35	56	33			33			33			
Non-food Use	60	58	93	55			55			55			
<b>ENDING STOCKS</b>	<b>492</b>	<b>547</b>	<b>602</b>	<b>677</b>	<b>356</b>	<b>998</b>	<b>634</b>	<b>312</b>	<b>955</b>	<b>711</b>	<b>389</b>	<b>1,032</b>	
<b>OTHER RELATED STATISTICS</b>													
Per Capita Consumption (kg/per)				14.702	14.702	14.702	19.200	19.200	19.200				
Projected Population <sup>c/</sup>	113,538,402	113,538,402	113,538,402	113,538,402	113,538,402	113,538,402	113,538,402	113,538,402	113,538,402	113,538,402	113,538,402	113,538,402	113,538,402
Area Harvested in hectare <sup>b/</sup>	229,345	184,140	292,036	183,090	183,090	183,090	183,090	183,090	183,090	183,090	183,090	183,090	183,090

Note: Final estimates on production and area harvested for January and February 2024 based on MPCRS.

Preliminary estimates on production and area harvested for March 2024 based on CPS 2024 Round

<sup>a/</sup> Rice and Corn Stocks Survey: Household (RCSS:H) and Rice and Corn Stocks Survey: Commercial (RCSS:C)

<sup>b/</sup> Monthly Palay and Corn Situation Reporting System (MPCRS) and Corn Production Survey (CPS)

<sup>c/</sup> Mid-year Projected Population based on 2015 POPCEN

<sup>d/</sup> Per capita consumption based 2015-2016 on Survey of Food Demand for Agricultural Commodities (SFD)

<sup>e/</sup> Per capita consumption based on Food Agriculture Organization (FAO)

<sup>f/</sup> Ending Inventory is equal to the survey result based on the Supply Utilization Accounts (SUA) concept

**Assumptions**

Seeding Rate	20 kilogram per hectare
Feed and waste	65% of the local production
Processing	
Food Use	5 % of the local production
Non-food Use	8.34% of the local production