

SPECIAL RELEASE

Rice and Corn Stocks Inventory, 01 November 2023

Date of Release: 28 December 2023

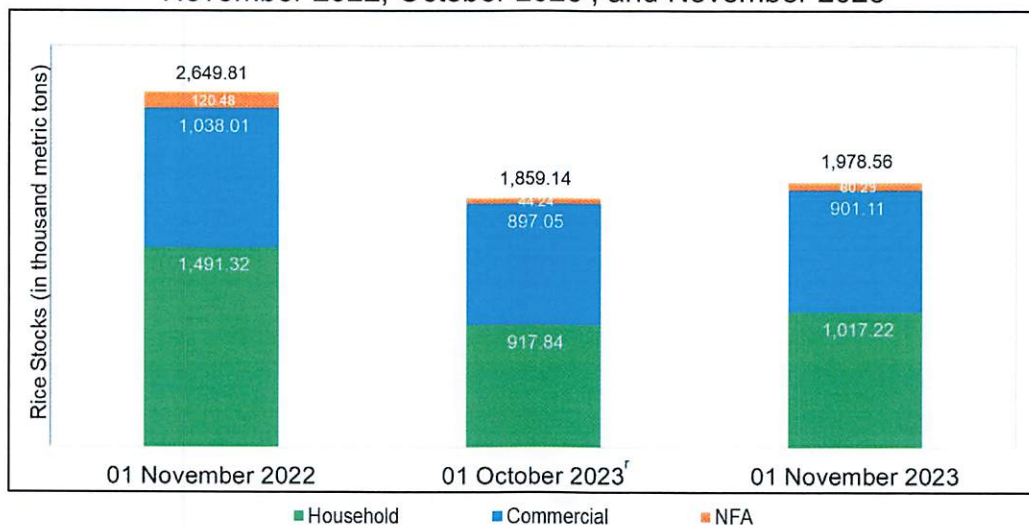
Reference No. 2023-SSO-237

RICE

As of 01 November 2023, the country's total rice stocks inventory was estimated at 1.98 million metric tons. This exhibits an annual decrease of 25.3 percent from the 2.65 million metric tons level in the same period of the previous year.

Month-on-month, the volume of rice stocks inventory recorded an increase of 6.4 percent from the previous month's inventory level of 1.86 million metric tons. (Figure 1 and Table 1)

Figure 1. Inventory of Rice Stocks, Philippines
November 2022, October 2023^r, and November 2023



r – revised

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 in all sectors registered annual declines of 50.0 percent in NFA depositories, 31.8 percent in the household sector, and 13.2 percent in the commercial sector relative to their corresponding levels in the same period of 2022.

In comparison to the October 2023 rice stocks levels, month-on-month increases were noted in rice stocks inventories in the NFA depositories by 36.1 percent, household sector by 10.8 percent, and in the commercial sector by 0.5 percent.

Of this month's total rice stocks, 51.4 percent were from the households, 45.5 percent were from the commercial sector, and 3.0 percent were from NFA depositories. (Table 1)

**Table 1. Level and Percent Change of Rice Stocks by Sector
Philippines: November 2022, October 2023^r, and November 2023**

SECTOR	Stocks, in thousand metric tons			Percent share to total stocks November 2023	Percentage Change	
	01 November 2022	01 October 2023	01 November 2023		Year-on-Year Nov 2023/Nov 2022	Month-on-Month Nov 2023/Oct 2023
	TOTAL STOCKS	2,649.81	1,859.14 ^r		1,978.56	100.0
Household	1,491.32	917.84	1,017.22	51.4	-31.8	10.8
Commercial	1,038.01	897.05 ^r	901.11	45.5	-13.2	0.5
NFA	120.48	44.24	60.23	3.0	-50.0	36.1

r – revised

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

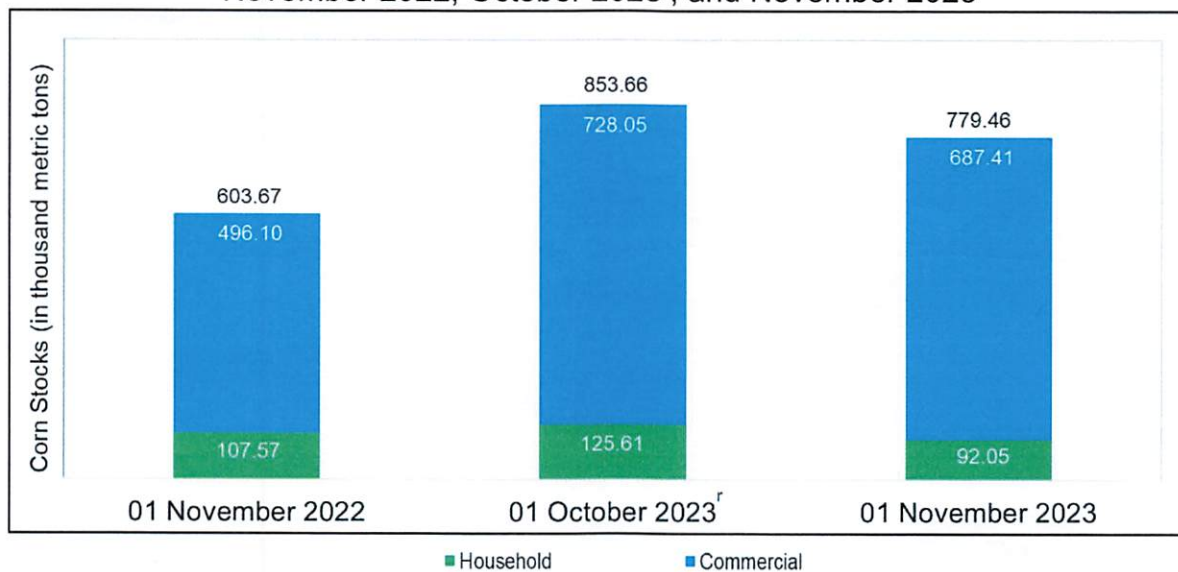
*Sources: Philippine Statistics Authority, Rice and Corn Stocks Survey: Household and Rice and Corn Stocks Survey: Commercial
National Food Authority, National Food Authority Grains Situation Report*

CORN

As of 01 November 2023, the total corn stocks inventory reached 779.46 thousand metric tons. This indicates an increase of 29.1 percent from the 603.67 thousand metric tons level in the same period of 2022.

Month-on-month, corn stocks inventory exhibited a decrement of 8.7 percent relative to its previous month's inventory level of 853.66 thousand metric tons. (Figure 2 and Table 2)

Figure 2. Inventory of Corn Stocks, Philippines
November 2022, October 2023^r, and November 2023



r – revised

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 38.6 percent, while an annual decline of 14.4 percent was observed in the household sector.

Relative to the inventory level in October 2023, the volume of corn stocks in the household sector registered a month-on-month decrease of 26.7 percent. Likewise, corn stocks in the commercial sector dropped by 5.6 percent.

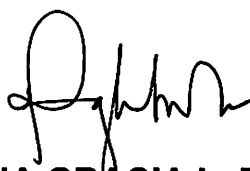
About 88.2 percent of this month's total corn stocks inventory were from the commercial sector, while the remaining 11.8 percent were from the households. (Table 2)

**Table 2. Level and Percent Change of Corn Stocks by Sector
Philippines: November 2022, October 2023^r, and November 2023**

SECTOR	Stocks, in thousand metric tons			Percent share to total stocks November 2023	Percentage Change	
	01 November 2022	01 October 2023	01 November 2023		Year-on-Year Nov 2023/Nov 2022	Month-on-Month Nov 2023/Oct 2023
	TOTAL STOCKS	603.67	853.66 ^r	779.46	100.0	29.1
Household	107.57	125.61	92.05	11.8	-14.4	-26.7
Commercial	496.10	728.05 ^r	687.41	88.2	38.6	-5.6

r - revised

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


RCL/MTF