

SPECIAL RELEASE

Rice and Corn Stocks Inventory, 01 October 2023

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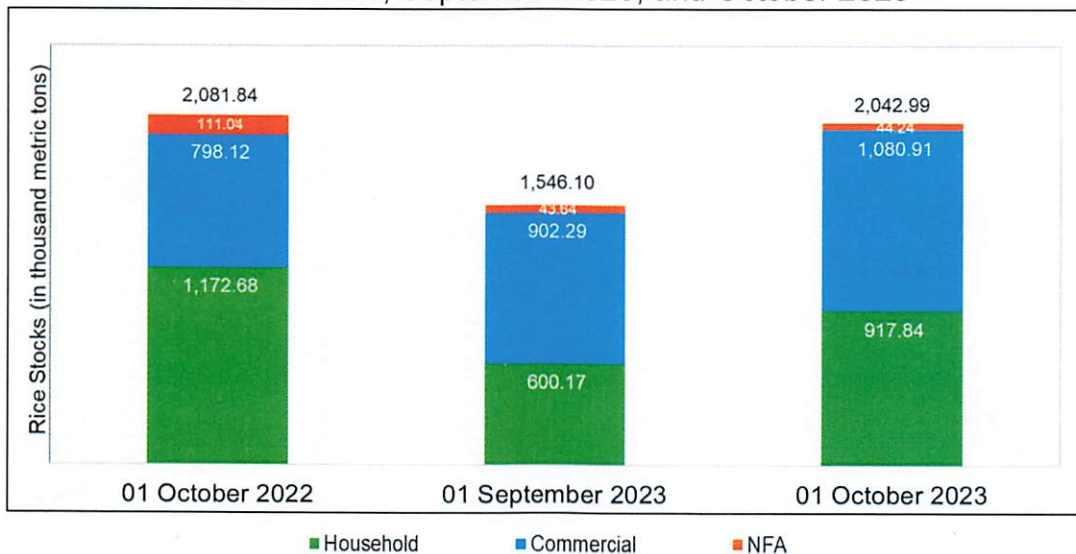
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RICE

As of 01 October 2023, the country's total rice stocks inventory was estimated at 2.04 million metric tons. This exhibits an annual decrease of 1.9 percent from the 2.08 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 32.1 percent from the previous month's inventory level of 1.55 million metric tons. (Figure 1 and Table 1)

Figure 1. Inventory of Rice Stocks, Philippines
October 2022, September 2023, and October 2023



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 the NFA depositories and household sector registered annual declines of 60.2 percent and 21.7 percent, respectively, relative to their corresponding levels in the same period of 2022. On the other hand, rice stocks in the commercial sector rose by 35.4 percent during the month from its inventory in October 2022.

In comparison to the September 2023 rice stocks levels, month-on-month increases were noted in rice stocks inventories in the household sector by 52.9 percent, commercial sector by 19.8 percent, and in the NFA depositories by 1.4 percent.

Of this month's total rice stocks, 52.9 percent were from the commercial sector, 44.9 percent were from the households, and 2.2 percent were from NFA depositories. (Table 1)

Table 1. Level and Percent Change of Rice Stocks by Sector
Philippines: October 2022, September 2023, and October 2023

SECTOR	Percent share to total stocks	Stocks, in thousand metric tons			Percentage Change	
		01 October 2022	01 September 2023	01 October 2023	Year-on-Year	Month-on-Month
TOTAL STOCKS	100.0	2,081.84	1,546.10	2,042.99	-1.9	32.1
Household	44.9	1,172.68	600.17	917.84	-21.7	52.9
Commercial	52.9	798.12	902.29	1,080.91	35.4	19.8
NFA	2.2	111.04	43.64	44.24	-60.2	1.4

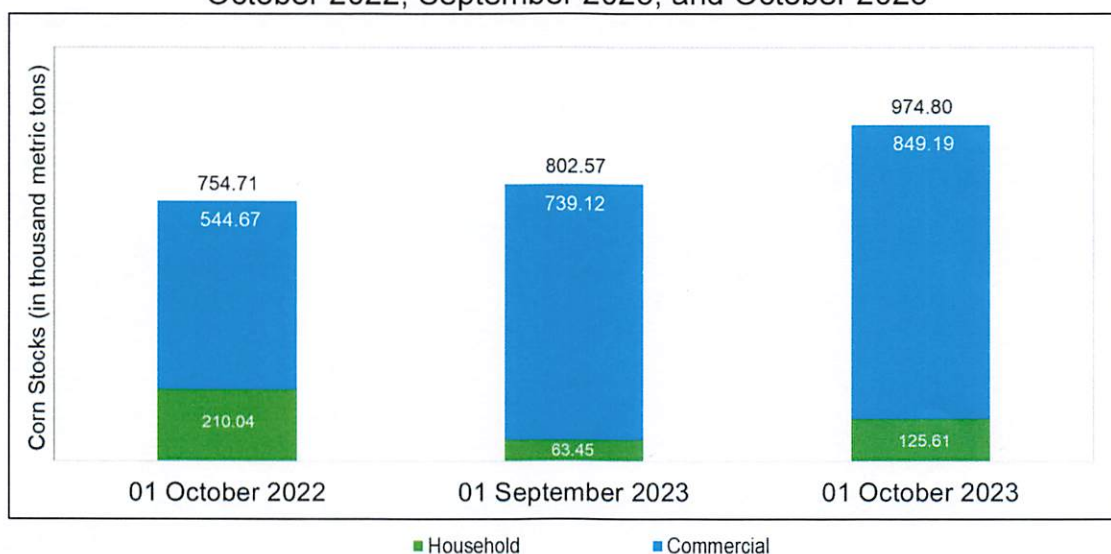
Sources: Philippine Statistics Authority, Rice and Corn Stocks Survey: Household and Rice and Corn Stocks Survey: Commercial
National Food Authority, National Food Authority Grains Situation Report

CORN

As of 01 October 2023, the total corn stocks inventory reached 974.80 thousand metric tons. This indicates an increase of 29.2 percent from the 754.71 thousand metric tons level in the same period of 2022.

Month-on-month, corn stocks inventory exhibited an increment of 21.5 percent relative to its previous month's inventory level of 802.57 thousand metric tons. (Figure 2 and Table 2)

Figure 2. Inventory of Corn Stocks, Philippines
October 2022, September 2023, and October 2023



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 55.9 percent, while an annual decline of 40.2 percent was observed in the household sector.

Relative to the inventory level in September 2023, the volume of corn stocks in the household sector registered a month-on-month increase of 98.0 percent. Likewise, corn stocks in the commercial sector grew by 14.9 percent.

About 87.1 percent of this month's total corn stocks inventory were from the commercial sector, while the remaining 12.9 percent were from the households. (Table 2)

Table 2. Level and Percent Change of Corn Stocks by Sector
Philippines: October 2022, September 2023, and October 2023

SECTOR	Percent share to total stocks	Stocks, in thousand metric tons			Percentage Change	
		01 October 2022	01 September 2023	01 October 2023	Year-on-Year	Month-on-Month
TOTAL STOCKS	100.0	754.71	802.57	974.80	29.2	21.5
Household	12.9	210.04	63.45	125.61	-40.2	98.0
Commercial	87.1	544.67	739.12	849.19	55.9	14.9

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

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