

Rice and Corn Stock Inventory as of November 1, 2002 Compared with those of Last Month and Last year

A. RICE STOCK

- Initial estimates of November 1, 2002 rice stock inventory reached **2.50** million metric tons. This is about **970** thousand metric tons more than the October rice stock.
- The big increase in stock this month over previous month was attributed to the almost **670** thousand metric tons additional volume in household stocks.
- Likewise, Commercial and NFA rice stock levels increased by about **35** percent, and **37.0** percent, respectively, from that of last month.
- Compared to last year, stock level this year was lower by about **90** thousand metric tons. This was accounted for by the drop in commercial stock holdings by some **80** thousand metric tons. Minimal reductions were recorded in stock level of both households and NFA.
- About **54** percent of the November 1 rice stock were in households, **28** percent in NFA depositories, and **18** percent in commercial warehouses.
- The current rice stock is good for **96** days supply.

B. CORN STOCK

- Initial estimates of November 1, 2002 corn stock reached **200** thousand metric tons. This was about **140** thousand lower than last month.
- The big drop in household stock holdings led to the drawdown in corn stock inventory this year as against same month ago. On the other hand, the drop in commercial stock level was minimal.
- Compared to last year, this year's total corn stock level was up by **22.4** percent. Both households and commercial stock holdings went up by same magnitude
- The households held about **53** percent of the November 1 corn stock and the remaining were in commercial warehouses. NFA reported no stock holding.

Table 1 - Rice and Corn Stock Inventory as of November 1, 2002

ITEM	('000 MT)			PERCENTAGE CHANGE	
	NOV. 1, '02 P/	OCT. 1, '02 P/	NOV. 1, '01	Nov. '02/ Oct. '02	Nov. '02/ Nov. '01
RICE STOCK	2,503.1	1,531.8	2,594.4	63.4	(3.5)
Household	1,361.2	694.7	1,371.9	95.9	(0.8)
Commercial*	443.8	328.8	524.7	35.0	(15.4)
NFA *	698.1	508.3	697.8	37.3	0.0
CORN STOCK**	200.3	340.5	163.6	(41.2)	22.4
Household	106.2	245.2	85.9	(56.7)	23.6
Commercial*	94.1	95.3	77.7	(1.3)	21.1
NFA*	-	-	-	-	-

* - NFA data.

P/ - Preliminary.

** - Excludes corn stock held by commercial livestock and poultry producers and corn mixed in feed stock.

