

RICE AND CORN STOCKS INVENTORY

As of November 1, 2011

RICE

- As of November 1, 2011, total rice stock inventory was estimated at **3.21** million metric tons (Figure 1). This was **17.2** percent higher than the previous month's record of **2.74** million metric tons. However, this was lower by **15.3** percent than last year's inventory of **3.79** million metric tons (Table 1).
- Compared to last month's levels, stocks in the households increased by **59.0** percent while those in commercial warehouses went up by **10.9** percent. Stocks in NFA depositories, of which **63** percent were imported rice, dropped by **7.1** percent.
- Relative to last year's stock position, holdings grew by **3.1** percent in the households and by **2.9** percent in commercial warehouses. Stocks in NFA depositories decreased by **35.2** percent.
- As of November 1, 2011, the total volume of rice stocks would be enough for **95** days. Stocks in NFA depositories would be good for **35** days, while those in commercial warehouses would last for **21** days. Household stocks would be enough for **39** days.
- Of the current stock level, about **41** percent were with the households, **22** percent were with the commercial warehouses and **37** percent were with the NFA depositories.

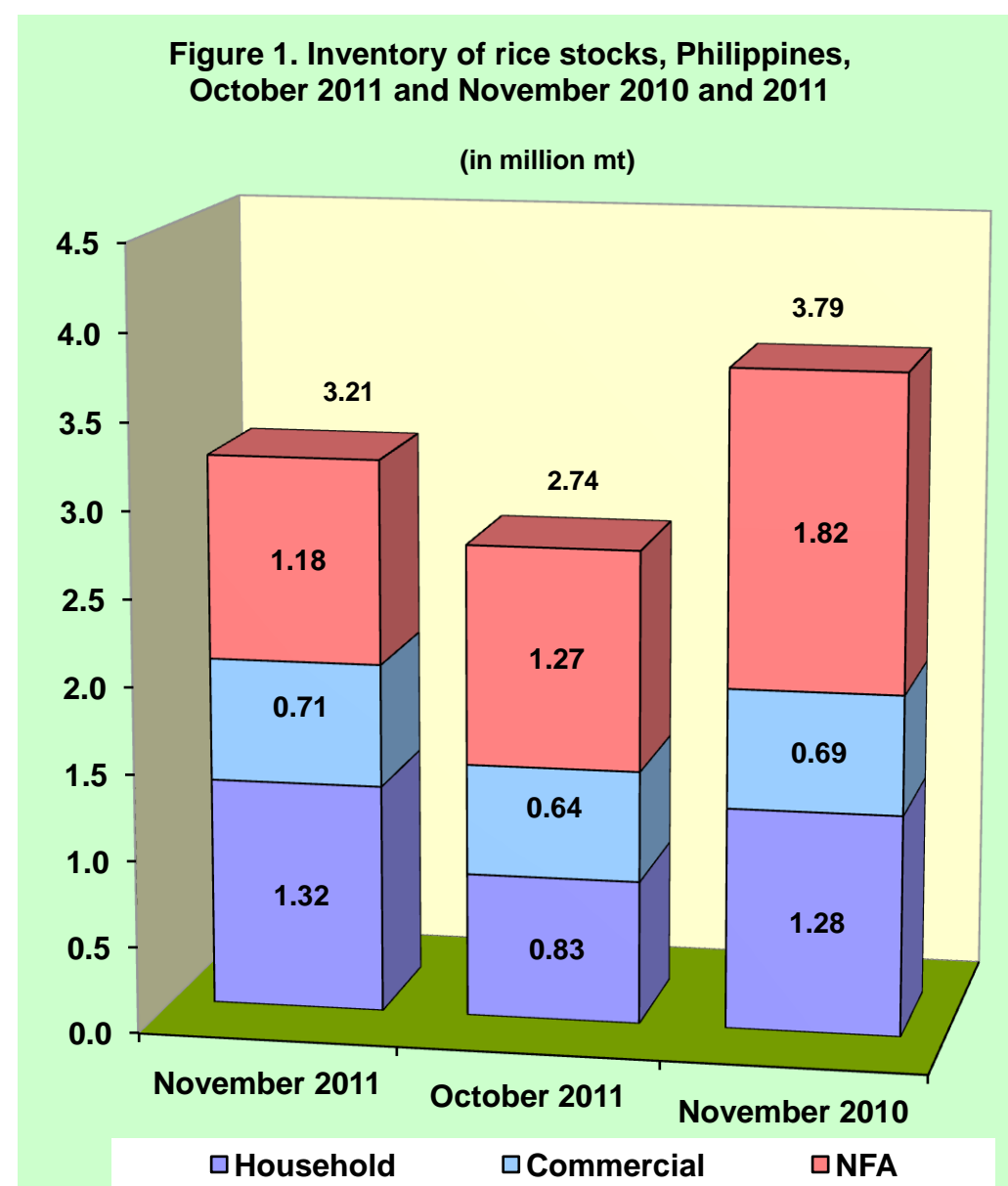


Table 1. Percentage change in the inventory of rice stocks, Philippines, October 2011 and November 2010-2011

ITEM	November 1, 2011/ October 1, 2011	November 1, 2011/ November 1, 2010
TOTAL STOCKS	17.2	(15.3)
Household	59.0	3.1
Commercial	10.9	2.9
NFA	(7.1)	(35.2)

CORN

- The total corn stock inventory as of November 1, 2011 was **200.9** thousand metric tons (Figure 2). The volume of stocks was lower by **24.3** percent from last month's level of **265.2** thousand metric tons and **20.9** percent below last year's record of **253.8** thousand metric tons (Table 2).
- Against last month's records, stocks in the households decreased by **48.7** percent. In contrast, stocks in commercial warehouses went up by **5.8** percent. There was no change in stocks held in NFA depositories from last month's inventory.
- Comparative estimates with stocks last year indicated reductions in the household sector by **43.4** percent and in NFA depositories by **98.2** percent. However, stocks in the commercial sector grew by **7.7** percent.
- Of the current stock level, around **37** percent were with the households, and **63** percent were with the commercial warehouses.

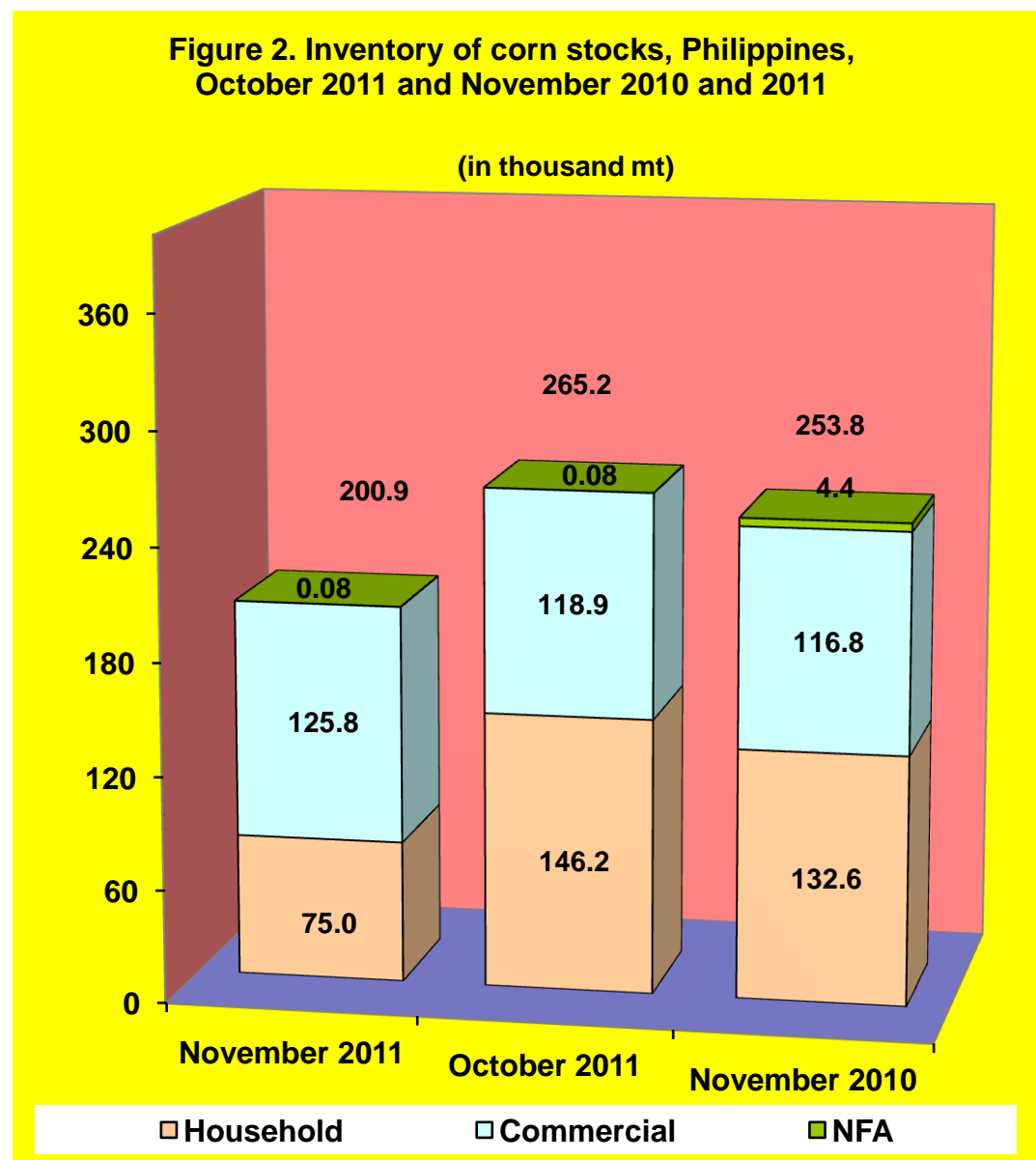


Table 2. Percentage change in the inventory of corn stocks, Philippines, October 2011 and November 2010-2011

ITEM	November 1, 2011/ October 1, 2011	November 1, 2011/ November 1, 2010
TOTAL STOCKS 1/	(24.3)	(20.9)
Household	(48.7)	(43.4)
Commercial	5.8	7.7
NFA	0.0	(98.2)

1/ Excludes corn stocks held by commercial livestock and poultry producers and corn mixed in feedstock.