

RICE AND CORN STOCKS INVENTORY As of September 1, 2012

RICE

- The total rice stock inventory as of September 1, 2012 was **1.44** million metric tons (Figure 1). The volume of stocks was **7.4** percent below last month's level of **1.56** million metric tons and **40.3** percent lower than last year's record of **2.41** million metric tons (Table 1).
- This month's stock levels in all sectors were lower compared to last month's records. Stocks in the households decreased by **11.6** percent. Those in the commercial warehouses went down by **8.4** percent. Stocks in NFA depositories of which **43.0** percent were imported rice, dropped by **1.9** percent.
- Compared to last year's inventory records, stocks in the households went down by **2.7** percent and those in commercial warehouses by **19.0** percent. In NFA depositories stocks declined by **62.4** percent.
- The total rice stocks as of September 1, 2012 would be enough for **43** days. Stocks in NFA depositories would be good for **15** days, those in commercial warehouses would be good for **12** days. Household stocks would last for **16** days.

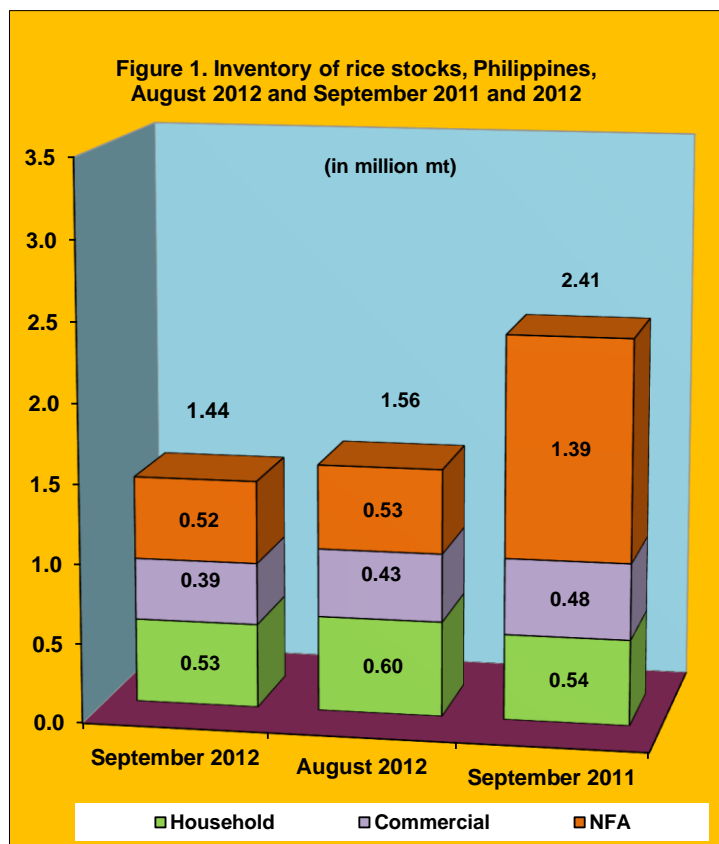


Table 1. Percentage change in the inventory of rice stocks, Philippines, August 2012 and September 2011-2012

ITEM	September 1, 2012/ August 1, 2012	September 1, 2012/ September 1, 2011
TOTAL STOCKS	(7.4)	(40.3)
Household	(11.6)	(2.7)
Commercial	(8.4)	(19.0)
NFA	(1.9)	(62.4)

CORN

- The September 1, 2012 total corn stock inventory was estimated at **205.5** thousand metric tons (Figure 2). This was **54.8** percent higher than last month's level of **132.7** thousand metric tons but **26.5** percent lower than year's record of **279.6** thousand metric tons (Table 2).
- Compared to last month's records, household stocks showed a significant increase of **134.2** percent. Stocks in NFA depositories increased from **236** metric tons to **289** metric tons. In contrast, stocks in commercial warehouses decreased by **5.7** percent.
- Compared to the inventory records of September 2011, this month's holdings dropped by **24.0** percent in the households and **31.1** percent in commercial warehouses. However, stocks in NFA depositories grew from **29** metric tons to **289** metric tons.
- Of the current stock level, **65.4** percent were with the households and **34.5** percent were with the commercial warehouses. Around **0.1** percent was held in NFA depositories.

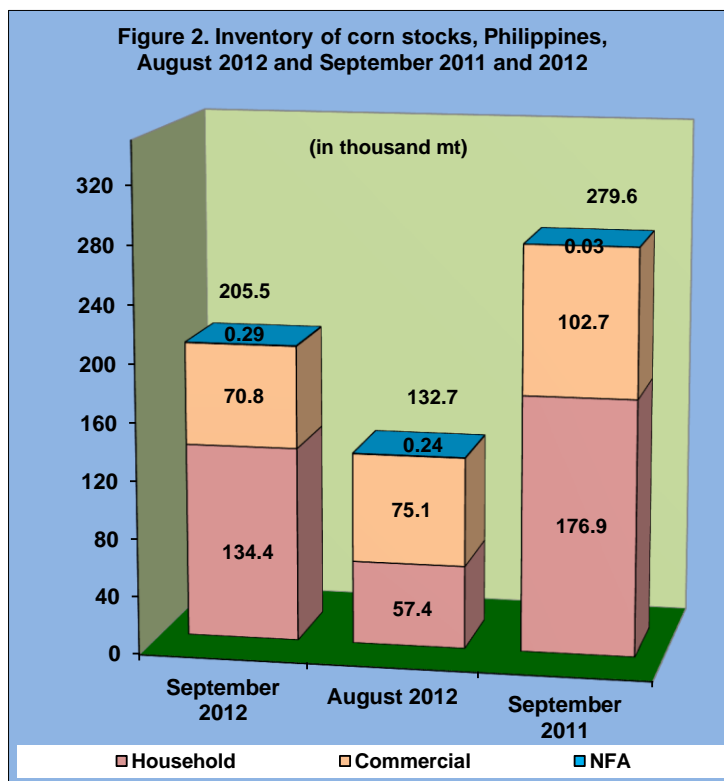


Table 2. Percentage change in the inventory of corn stocks, Philippines, August 2012 and September 2011-2012

ITEM	September 1, 2012/ August 1, 2012	September 1, 2012/ September 1, 2011
TOTAL STOCKS 1/	54.8	(26.5)
Household	134.2	(24.0)
Commercial	(5.7)	(31.1)
NFA	20.8	866.7

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