

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Philippines

Grain and Feed Update

Philippine Grain and Feed Update

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Report Highlights:

Philippine inflation continued to decline in 2019, mainly because of considerable food and feed grain imports. Although inflation slightly increased to 3.2 percent in May 2019 due to food price adjustments brought about by a mild El Niño, Philippine government planners expect full year inflation to settle within the 2-4 percent target for 2019. Post concurs with the official USDA estimates for wheat, corn, and rice.

Commodities:

Wheat

Corn

Rice, Milled

Food and fuel prices steadily increased in 2018, peaking at 6.7 percent in September and October (the highest in almost a decade), before easing to 6 percent in November and 5.1 percent in December due to the arrival of considerable food and feed grain imports. Average inflation for 2018 settled at 5.2 percent, higher than the 2.9 percent in 2017.

Inflation continued to slide to 4.4 percent in January 2019, 3.8 percent in February, 3.3 percent in March, and 3 percent in April. Although inflation slightly increased to 3.2 percent in May 2019 due to food price adjustments brought about by a mild El Niño weather pattern, Philippine government planners expect full year inflation to settle within the 2 to 4 percent target for 2019.

Post concurs with the official USDA estimates for wheat, corn and rice.

Wheat	2017/2018		2018/2019		2019/2020	
	Jul 2017		Jul 2018		Jul 2019	
Market Begin Year	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Philippines						
Area Harvested	0	0	0	0	0	0
Beginning Stocks	1491	1491	1723	1723	2063	2063
Production	0	0	0	0	0	0
MY Imports	5987	5987	7000	7000	7000	7000
TY Imports	5987	5987	7000	7000	7000	7000
TY Imp. from U.S.	2440	2440	0	0	0	0
Total Supply	7478	7478	8723	8723	9063	9063
MY Exports	55	55	60	60	65	65
TY Exports	55	55	60	60	65	65
Feed and Residual	2500	2500	2900	2900	3200	3200
FSI Consumption	3200	3200	3700	3700	3800	3800
Total Consumption	5700	5700	6600	6600	7000	7000
Ending Stocks	1723	1723	2063	2063	1998	1998
Total Distribution	7478	7478	8723	8723	9063	9063
Yield	0	0	0	0	0	0

(1000 HA) ,(1000 MT) ,(MT/HA)

Corn	2017/2018		2018/2019		2019/2020	
Market Begin Year	Jul 2017		Jul 2018		Jul 2019	
Philippines	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested	2570	2570	2500	2500	2550	2550
Beginning Stocks	448	448	452	452	452	452
Production	7980	7980	7700	7700	8100	8100
MY Imports	724	724	900	900	700	700
TY Imports	806	806	900	900	700	700
TY Imp. from U.S.	194	194	0	0	0	0
Total Supply	9152	9152	9052	9052	9252	9252
MY Exports	0	0	0	0	0	0
TY Exports	0	0	0	0	0	0
Feed and Residual	6500	6500	6500	6500	6700	6700
FSI Consumption	2200	2200	2100	2100	2100	2100
Total Consumption	8700	8700	8600	8600	8800	8800
Ending Stocks	452	452	452	452	452	452
Total Distribution	9152	9152	9052	9052	9252	9252
Yield	3.1051	3.1051	3.08	3.08	3.1765	3.1765

(1000 HA) ,(1000 MT) ,(MT/HA)

Rice, Milled	2017/2018		2018/2019		2019/2020	
Market Begin Year	Jul 2017		Jul 2018		Jul 2019	
Philippines	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested	4844	4844	4805	4805	4850	4850
Beginning Stocks	2003	2003	2288	2288	3388	3388
Milled Production	12235	12235	12000	12000	12200	12200
Rough Production	19421	19421	19048	19048	19365	19365
Milling Rate (.9999)	6300	6300	6300	6300	6300	6300
MY Imports	1300	1300	3000	3000	2700	2700
TY Imports	2500	2500	2800	2800	2700	2700
TY Imp. from U.S.	0	0	0	0	0	0
Total Supply	15538	15538	17288	17288	18288	18288
MY Exports	0	0	0	0	0	0
TY Exports	0	0	0	0	0	0
Consumption and Residual	13250	13250	13900	13900	14450	14450
Ending Stocks	2288	2288	3388	3388	3838	3838
Total Distribution	15538	15538	17288	17288	18288	18288
Yield (Rough)	4.0093	4.0093	3.9642	3.9642	3.9928	3.9928

(1000 HA) ,(1000 MT) ,(MT/HA)