

PHILIPPINES

Economic classification: Middle Income economy		
Oil exporter or importer (net): Importer		
Annual per capita income:	US\$525	year 1983
Annual per capita GNP	US\$654	year 1983
Average annual growth 1970-80	6.4%*	
Annual inflation rate 1972-83	13.5%	
Annual inflation rate (current)	55.0% (as of June 84)	
Volume of imports	7.5 billion US\$	year 1983
Of which food	5.7 %	year 1983
Of which fuels	29.0 %	year 1983
Principal foreign exchange earning export: Coconut, sugar, forest products, copper, electronics, garments		
Debt service as % of GDP	58.0%	year 1983
Debt service as % of exports	33.0%	year 1983
Population	52.6 million	year 1983
Annual population growth	2.7 %	years 1972-1983
Annual Consumption:		
Flour	531.26 M tonnes or 10.1 kg/capita	year 1983
Meat	547.04 M tonnes or 10.4 kg/capita	year 1983
Vegetable Oil	168.32 M tonnes or 3.2 kg/capita	year 1983

* Note: GNP growth rate for 1983 was 1.3% and for 1984 it is expected to decline to -6%

I. GENERAL INFORMATION

1. Crop Situation and Outlook

	<u>Area (000 hectares)</u>			<u>Production (000 tonnes)</u>		
	1982-83	1983-84	Change (%)	1982-83	1983-84	Change (%)
Rice	3,240	3,169	-2.2	7,731	7,850	1.6
Corn	3,157	3,307	4.7	3,126	3,366	7.7

1983-84 production increases for rice and corn were due to better weather conditions and availability of fertilizer.

Medium term forecast for rice and corn:

	<u>Average Annual Growth Rates (%)</u>		<u>% Increase over Previous Year</u>				
	<u>1979-1983</u>	<u>1984-1988</u>	<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>	<u>1988</u>
Rice	4.0	4.0	1.5	3.5	3.5	3.2	3.0
Corn	4.4	6.0	4.0	5.5	6.5	6.5	7.0

Government forecasts indicate that rice production will increase by only 1.5% in 1984 due to the reduced availability and higher price of fertilizer and pesticides and belt-tightening measures of consumers. Yellow corn production will increase more so because of continuing support of both government and private sectors to increase corn supply for livestock feeds.