

The survey of top 10 SI inventory in January

Rank	Country	Company	Panel Inventory			Set Inventory			Avg. MoM
			Unit(K)	Time	Healthy/ Unhealthy	Unit(K)	Time	Healthy/Unhealthy	
1	TW	TPV	500	1 week	Unhealthy-Low	-	4-5 weeks	Healthy	↓
2	TW	Innolux	580	1 week	Healthy	1,800	3 weeks	Healthy	↓
3	KR	Samsung	1,000	1.5 weeks	Unhealthy-Low	1,100	2.5 weeks	Healthy	↓
4	TW	Qisda	350	1.2 week	Healthy	1,200	5 weeks	Healthy	↑
5	KR	LGE	400	1 week	Unhealthy-Low	750	4 weeks	Unhealthy-Low	↓
6	TW	Wistron	100	1 week	Unhealthy-Low	1,500	6-7 weeks	Healthy	↑
7	CN	Greatwall	50	1 week	Unhealthy-Low	25	0.5 week	Unhealthy-Low	↓
8	TW	Techview	0	0	Unhealthy-Low	0	0	-	—
9	TW	Proview	100	1 week	Unhealthy-Low	20	0.5 week	Unhealthy-Low	↓
10	TW	Compal	0	0	Unhealthy-Low	0	0	-	—

Source: WitsView, 2009/2

In the start of the new year, WitsView's survey shows the panel and set inventory of the top 10 SIs at lower than normal levels. After the inventory clearing late last year, SIs are starting to become more aggressive with their inventory preparations. However, due to the panel makers' low utilization rates and upstream component shortage, the panel shipment volume and delivery date was significantly squeezed in January. With panel prices now on an upward trend, it will not be easy for the SIs to pull-in inventory in the near-term.

In January, Qisda's inventory went slightly higher, as it rebuilt its inventory following last year's clearing. In general, they remained at healthy levels. Meanwhile, Wistron's set inventory slightly increased. Due to the Chinese Lunar New Year holidays, order placed by clients at the end of January was moved to February. Finally, as Samsung and LGE believe the future market demand is still uncertain, despite its very low inventory levels, it did not aggressively increase its stock in January.