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Rice Outlook

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U.S. 2017/18 Rice Production Forecast Lowered 5 Percent to 191.3 Million Cwt

The U.S. 2017/18 production forecast was lowered 5 percent to 191.3 million cwt based on a smaller harvested area estimate. At 2.48 million acres, harvested area in 2017/18 is 20 percent below a year earlier. Forecasts for both 2017/18 domestic use and exports were lowered this month, largely due to smaller supplies and higher expected prices. Despite a 3-percent reduction in the total use forecast, 2017/18 U.S. ending stocks were lowered 4 percent to 32.6 million cwt. Season-average price forecasts for 2016/17 and 2017/18 were revised higher this month for both classes of rice.

In the 2017/18 global market, production was revised up 2.6 million tons from the previous forecast to a near-record 483.7 million tons, a result of higher crop forecasts for India, Thailand, and Vietnam. Global consumption for 2017/18 is nearly unchanged from last month's forecast but 1.5 million tons below the year earlier record. The 2017/18 global ending stocks forecast was increased 2.0 million tons to 122.5 million tons, the largest global ending stocks since 2001/02. The 2018 global export forecast was raised 1.1 million tons to 43.4 million tons, mostly due to a higher export forecast for India, the world's largest exporter. Thailand's price quotes have declined since mid-June, while U.S. prices and Vietnam's quotes have risen.

Rice Chart Gallery
will be updated on
July 18, 2017.

The next release is
August 14, 2017.

Approved by the
World Agricultural
Outlook Board.

Domestic Outlook

U.S. 2017/18 Harvested Area Estimate Lowered 5 Percent from the Previous Forecast

A 123,000-acre downward revision in the 2017/18 U.S. harvested area estimate to 2.48 million acres reduced the U.S. rice production forecast nearly 5 percent to 191.3 million cwt, almost 15 percent smaller than a year earlier. This reduction is based on the NASS *Acreage* report, released June 30. The average yield was reduced fractionally this month to 7,707 pounds per acres solely due to area shifts by State and class. The average yield is up 6.5 percent from a year earlier and the highest on record. The yield forecast is based on 1997/98-2016/17 trend yields by class. The first survey-based forecast for the 2017/18 U.S. rice crop will be reported in the NASS *Crop Production* released on August 31.

By class, the U.S. 2017/18 long-grain production forecast was reduced 4 percent to 136.4 million cwt this month, a drop of 18 percent from a year earlier. The 2017/18 combined medium- and short-grain production forecast was lowered 7 percent to 54.9 million cwt, down 5 percent from 2016/17.

Data from the June survey by NASS of actual 2017/18 plantings indicated farmers sowed 2.56 million acres of rice, down 64,000 acres from the reported March planting intentions and 19 percent below a year earlier. The planting estimate was lowered from March this month in Arkansas, California, and Missouri, but raised in Texas. Planted area estimates were unchanged from March for Mississippi and Louisiana. California reported the largest decline in planted area from March, a drop of 8 percent due to severe flooding early in the season. In addition, due to adverse impacts of record and near-record flooding in much of the Delta—especially in Arkansas—in late April and early- and mid-May, total harvested area was reduced 123,000 acres from the May forecast based on a higher than typical abandonment of planted rice acres.

Harvested area is expected to decline in all reported States in 2017/18, with Arkansas accounting for two-thirds of the U.S. reduction. At 1.11 million acres, Arkansas' harvested area is down 27 percent from a year earlier, a result of both low price expectations in March and historic flooding in mid-Spring. Long-grain accounts for all of the State's expected decline in harvested area in 2017/18. In nearby Missouri, harvested area is expected to drop 21 percent in 2017/18 to 183,000 acres. Missouri was also adversely impacted early in the season by flooding. The State grows almost entirely long-grain rice.

Mississippi's 2017/18 harvested area is estimated at 118,000 acres—all long-grain—a drop of 39 percent from a year earlier, mostly due to higher expected returns on alternative crops. Louisiana's 2017/18 harvested area estimate of 394,000 acres is 8 percent below a year earlier. Long-grain accounts for most of Louisiana's rice area and most of the expected decline. In Texas, 2017/18 harvested area is forecast at 181,000 acres, down 3 percent from 2016/17, with long-grain—the dominant grain grown in the State—accounting for all of the decline. At 495,000 acres, California's 2017/18 harvested area is 8 percent below a year earlier, mostly due to heavy winter rains and snowmelt from a historic high snowpack. California grows almost exclusively medium- and short-grain rice.

Crop Progress Remains Behind a Year Earlier; Conditions Improved in Most States Since May

The progress of the 2017/18 U.S. rice crop remains slightly behind normal in parts of the Delta and in California, largely due to flooding earlier in the season. For the United States, 22 percent of the crop was reported headed by July 9, 5 percentage points behind a year earlier and 1 percentage point behind the U.S. average. Progress varies by State and region. In Arkansas, 9 percent of the 2017/18 crop was reported headed by July 9, 4 percentage points behind both a year earlier and the State's 5-year average. Progress was more advanced in the rest of the Delta. In Missouri, 10 percent of the crop was reported headed by July 9, well ahead of just 3 percent a year earlier and 3 percentage points ahead of the State's 5-year average. Mississippi's 2017/18 crop was reported 52 percent headed by July 9, well ahead of 28 percent a year earlier and the State's 5-year average of 25 percent.

On the Gulf Coast, 60 percent of Louisiana's 2017/18 rice crop was reported headed by July 9, down from 68 percent a year earlier and the State's 5-year average of 64 percent. In Texas, 70 percent of the 2017/18 rice crop was reported headed by July 9, 2 percentage points ahead of a year earlier and well ahead of the State's 5-year average of 51 percent. The California 2017/18 rice crop was reported just 3 percent headed by July 9, well behind the year-earlier record pace of 25 percent and behind the State's 5-year average of 10 percent.

Despite several storms crossing the South and a wet June in most States in the region, crop conditions for the 2017/18 crop have been improving since mid-May in most States. For the week ending July 9, 72 percent of the U.S. crop was rated in good or excellent condition, down 1 percentage point from a week earlier but well above 65 percent in mid-May. U.S. crop conditions for the week ending July 11 were rated 4 percentage points above a year earlier. Like crop progress, crop ratings vary by State.

In Arkansas, 65 percent of the 2017/18 rice crop was rated in good or excellent condition for the week ending July 9, down 1 percentage point from a week earlier but well above the 49 percent reported for week ending May 21 shortly after the severe flooding. For the week ending July 9, 7 percent of the Arkansas crop was rated in poor or very poor condition, up 1 percentage point from a week earlier but much lower than the 20 percent reported for the week ending May 21. In nearby Missouri, for the week ending July 9, 73 percent of the 2017/18 rice crop was rated in good or excellent condition, up 4 percentage points from a week earlier and 5 percentage points above the ratings for the week ending May 21. For the week ending July 9, just 2 percent of Missouri's 2017/18 crop was rated in poor or very poor condition, down from 8 percent for the week ending May 21. In Mississippi, 58 percent of the 2017/18 crop was rated in good or excellent condition for the week ending July 9, down 1 percentage point from a week earlier and well below the 79 percent reported for the week ending May 21. Conditions in Mississippi are rated well below the 76 percent reported good or excellent a year earlier. The State received substantial rain in June, and conditions have been wet and humid. None of Mississippi's crop was reported in poor or very poor condition for the week ending July 9, nearly unchanged since May.

On the Gulf Coast, 74 percent of Louisiana's 2017/18 crop was rated in good or excellent condition for the week ending July 9, down 6 percentage points from a week earlier but unchanged from the week ending May 21. Louisiana has experienced more rain and storms than typical this year, impacting crop conditions. In Texas, 57 percent of

the 2017/18 rice crop was rated in good or excellent condition, down slightly from a week earlier and from mid-May but unchanged from a year ago. California reported the highest crop ratings. For the week ending July 9, 100 percent of the California rice crop was rated in good or excellent condition, unchanged from a week earlier but up from 85 percent a year ago. Crop conditions in California have improved since late May.

U.S. 2017/18 Total Rice Supplies Projected To Drop 11 Percent to 261.6 Million Cwt

Total U.S. rice supplies in 2017/18 are projected at 261.6 million cwt, down 9.5 million cwt from the previous forecast and 32.5 million cwt below a year earlier. The year-to-year decline in U.S. rice supplies in 2017/18 is primarily due to a smaller crop; beginning stocks are fractionally lower and imports are projected slightly higher. By class, U.S. long-grain supplies are projected at 188.9 million cwt, 1 percent below last month's forecast and 10 percent smaller than a year earlier, a result of a smaller crop. Combined medium- and short-grain total supplies are projected at 69.9 million cwt, 10 percent below the June forecast and nearly 15 percent below a year earlier and the smallest since 2008/09. The decline in medium- and short-grain supplies is largely due to a much smaller carryin.

At 46.1 million cwt, the 2017/18 all rice U.S. beginning stocks forecast is unchanged from the previous forecast but almost 1 percent below a year earlier. Long-grain beginning stocks are forecast at 31.5 million cwt, up 14 percent from the previous forecast and 39 percent above a year earlier and the highest since 2011/12. Combined medium- and short-grain beginning stocks are forecast at 11.8 million cwt, down 24 percent from the previous forecast and 44 percent below a year earlier and the smallest since 2011/12.

U.S. all rice imports in 2017/18 are forecast at 24.2 million cwt, up 0.2 million from the previous forecast and 3 percent larger than a year earlier. Thailand is the largest supplier of rice to the United States, shipping mostly its jasmine rice—a premium aromatic rice—and much smaller amounts of glutinous rice. India and Pakistan are typically the next largest suppliers, shipping their premium basmati rice. In years of tight U.S. supplies of broken kernels, the U.S. will often import these brokens from Asian sources. Long-grain imports remain projected at 21.0 million cwt, up about 3.5 percent from a year earlier. Medium- and short-grain imports are projected at 3.2 million cwt, an increase of 0.2 million cwt from the previous forecast but unchanged from a year earlier. Specialty rice from Thailand accounts for the bulk of U.S. medium- and short-grain rice imports. The U.S. also regularly buys Arborio rice from Italy.

U.S. Export Forecast for 2017/18 Lowered 3.0 Million Cwt to 109.0 Million Cwt

Total use of U.S. rice in 2017/18 is projected at 229.0 million cwt, down 8.0 million cwt from the previous forecast and 8 percent below a year earlier. Forecasts for both domestic use (including a residual component) and exports were lowered this month and are both projected smaller than a year earlier. At 120.0 million cwt, the total domestic and residual use forecast for 2017/18 is 5 million cwt below the previous forecast and 9 percent smaller than a year earlier. This month's downward revision in domestic and residual use is largely driven by the reduced crop projection. Long-grain domestic and residual use is projected at 92.0 million cwt, 3.0 million cwt below the previous forecast and 8 percent below the revised 2016/17 forecast. Medium- and short-grain domestic

use is projected at 28.0 million cwt, down 2.0 million cwt from the previous forecast and 12.5 percent below the year-earlier revised forecast and the lowest since 2008/09.

Total U.S. rice exports in 2017/18 are projected at 109.0 million cwt, down 3.0 million cwt from the previous forecast and 6 percent below the year-earlier revised forecast. Rough-rice exports are projected at 41.0 million cwt, down 3.0 million from the previous forecast and 1.0 million cwt below the year-earlier revised forecast. The downward revision in U.S. rough-rice exports is based on a reduced 2016/17 forecast, tighter U.S. supplies, and higher expected prices for the remainder of the 2016/17 market year. Mexico, northern South America, Central America, and the Mediterranean are the major markets for U.S. rough-rice, with the Western Hemisphere taking almost exclusively long-grain.

U.S. milled-rice exports (combined milled- and brown-rice exports on a rough basis) remain projected at 68.0 million cwt, down 8 percent from the year-earlier revised forecast. The expected decline in 2017/18 is based on smaller U.S. supplies, higher U.S. prices, and more global competition in certain markets. Northeast Asia, Haiti, the Middle East, and Canada are the major commercial markets for U.S. milled rice.

By class, long-grain exports remain projected at 77.0 million cwt, 1.0 million cwt below a year earlier. The Western Hemisphere is the largest market for U.S. long-grain exports. The U.S. faces its strongest competition from Asian exporters in the Middle East and Sub-Saharan Africa. Medium- and short-grain exports are projected at 32.0 million cwt, down 3.0 million cwt from the previous forecast and 16 percent below the year-earlier near-record. This month's downward revision is based on tighter supplies and higher expected prices. Northeast Asia, primarily Japan, South Korea, and Taiwan, is again expected to be the largest market for U.S. medium- and short-grain rice. These purchases are nearly all made as part of WTO Uruguay Round agreements. North Africa and the Middle East account for most of the remaining U.S. medium- and short-grain exports. Canada and Oceania purchase much smaller amounts. Egypt and Australia are the major U.S. competitors in the global medium- and short-grain market.

U.S. 2017/18 all rice ending stocks are projected at 32.6 million cwt, down 1.5 million cwt from the previous forecast and 29 percent below a year earlier. The ending stocks-to-use ratio is projected at 14.4 percent, down from 18.6 percent a year earlier. Long-grain ending stocks are forecast at 19.9 million cwt, up 1.2 million cwt from the previous forecast but 37 percent below a year earlier. The long-grain stocks-to-use ratio is forecast at 11.7 percent, down from 17.7 percent a year earlier. Medium- and short-grain ending stocks are forecast at 9.9 million cwt, down 2.7 million cwt from the previous forecast and 16 percent below a year earlier. These are the smallest medium- and short-grain stocks since 2008/09. The medium- and short-grain stocks-to-use ratio is forecast at 16.5 percent, down slightly from 16.8 percent.

U.S. 2016/17 Rough-Rice Export Forecast Lowered 3.0 Million Cwt to 42.0 Million Cwt

There were no changes to the 2016/17 all-rice supply side forecasts this month. However, by class, long-grain exports were lowered 0.2 million cwt to 20.3 million cwt based on purchases through May. The medium- and short-grain import forecast was raised 0.2 million cwt to 3.2 million cwt, also based on purchases through May.

On the use side, the forecasts for total domestic and residual use at 132.0 million cwt and for exports at 116.0 million cwt are unchanged from last month. However, there were important revisions by class. For domestic and residual use, the long-grain forecast was lowered 2.0 million cwt to 100.0 million cwt, largely based on information from the June 30 *Rice Stocks* report indicating slower than expected domestic use from March-May. This was offset by a 2.0 million cwt increase in the medium- and short-grain domestic and residual use forecast to 32.0 million cwt, also largely based on information from the NASS June *Rice Stocks* report. For both classes of rice, a residual component is included in the domestic use estimate.

On the 2016/17 export side, rough-rice exports were lowered 3.0 million cwt to 42 million cwt, largely due to Census corrections for 2016 (mostly for El Salvador), the total shipment pace through May, outstanding sales through June 29, and expectations regarding shipments in July. In 2016, which impacts both the 2015/16 market year and the 2016/17 market year, the export corrections for El Salvador were unusually large, necessitating substantial reductions. Despite this month's reduction, 2016/17 rough-rice exports are near-record. In contrast, the milled-rice export forecast was raised 3.0 million cwt to 74.0 million cwt, also largely based on shipment pace through May, outstanding sales, and expectations regarding shipments in July. Haiti, Saudi Arabia, and South Korea have been particularly strong markets for U.S. milled rice exports in 2016/17, with Haiti's combined shipments and outstanding sales record high.

By class, U.S. 2016/17 long-grain exports are forecast at 78.0 million cwt, a drop of 2.0 million cwt from the previous forecast, mostly due to final Census corrections for El Salvador. Despite the downward revisions, U.S. long-grain exports in 2016/17 are projected to be the highest since 2007/08. In contrast, the 2016/17 medium- and short-grain forecast was raised 2.0 million cwt to a near-record 38.0 million cwt, largely based on a very strong pace of shipments through late June, especially to Northeast Asia. Sales to North Africa and to the Middle East have been quite strong in 2016/17 as well.

The shifts in use by class impacted the ending stocks forecasts. For long-grain, the 2016/17 ending stocks forecast was raised 3.8 million cwt to 31.5 million cwt, 39 percent above a year earlier. The medium- and short-grain 2016/17 ending stocks forecast was lowered 3.8 million cwt to 11.8 million cwt, 44 percent below a year earlier. Please note that the Census corrections released in July were for January 2014 through December 2016 and directly impact market years 2013/14, 2014/15, 2015/16, and 2016/17. Any revision to trade in a completed market year is offset by an equal but opposite revision in domestic and residual use.

Data from the June 30 *Rice Stocks* report indicate total U.S. rice stocks (combined milled and rough-rice stocks on a rough basis) on June 1, 2017 were 74.1 million cwt, virtually unchanged from a year earlier. However, there were substantial differences year-to-year by class. For long-grain, rice stocks on June 1 were calculated at 50.1 million cwt, up 21.5 percent from a year earlier. In contrast, medium- and short-grain rice stocks on June 1 are calculated at 21.1 million cwt, down 28 percent from a year earlier. Stocks of brokens (not classified by class) on June 1 are calculated at 2.8 million cwt, down 18 percent from a year earlier.

By State, June 1 stocks were calculated higher than a year earlier in all reporting southern States. In contrast, California reported smaller stocks. On June 1, 2017, Arkansas accounted for 56 percent of all reported U.S. rice stocks (combined rough- and milled- rice stocks on a rough basis). At 41.8 million cwt, Arkansas' rice stocks on June

1 were 7 percent larger than a year earlier. Louisiana's June 1 stocks are calculated at 4.5 million cwt, up 5 percent from a year earlier. Texas rice stocks on June 1 are calculated at 4.5 million cwt, an increase of 37 percent from a year earlier. Missouri's rice stocks of 3.3 million cwt were up 81 percent from June 1, 2016. Rice stocks on June 1 in Mississippi are calculated at 2.4 million cwt, an increase of 168 percent from a year earlier. In contrast to the South, California's June 1 rice stocks of 16.7 million cwt were 24 percent below a year earlier.

U.S. Season-Average Farm Price Forecasts Raised for 2016/17 and 2017/18

This month, season-average prices for each class of rice and for both growing regions were increased for 2016/17 and 2017/18. The 2016/17 upward revisions were largely based on reported cash prices through May and expectations regarding prices the remainder of the market year. In May, NASS-reported cash prices were higher than April for all reported categories. In addition, futures prices rose largely in response to the June 30 NASS *Acreage* report.

The 2017/18 long-grain season-average farm price (SAFP) is projected at \$11.20-\$12.20 per cwt, up 70 cents on both ends of the range from the previous forecast and higher than the revised \$9.70 in 2016/17. The 2016/17 long-grain SAFP is up 10 cents from the mid-point of the June range. The California medium- and short-grain 2017/18 SAFP is forecast at \$14.00-\$15.00, compared with a revised \$13.50 in 2016/17. Like long-grain, the 2016/17 SAFP for California medium- and short-grain rice is up 10 cents from the June range. The southern medium- and short-grain 2017/18 SAFP is forecast at \$11.40-\$12.40 per cwt, an increase of 60 cents on both the high and low ends of the range and up from \$10.10 in 2016/17. The 2016/17 southern medium- and short-grain SAFP is up 10 cents from the June range of \$9.90-\$10.10 per cwt a year earlier. The 2017/18 U.S. medium- and short-grain SAFP is forecast at \$13.40-\$14.40 per cwt, up \$1.00 on both ends, compared with \$12.80 in 2016/17. The 2016/17 medium- and short-grain SAFP is up 40 cents from the midpoint of the previous range of \$12.10-\$12.70 in 2016/17. The 2017/18 all-rice SAFP is projected at \$11.80-\$12.80 per cwt, up 80 cents on both the high and low ends of the range from the previous forecast and higher than the revised \$10.50 a year earlier. The 2016/17 all rice SAFP is up 20 cents from the June range.

In June, USDA reported a long-grain monthly average cash price for May of \$9.35 per cwt, up 20 cents from April but still below the March price. The California May medium- and short-grain cash price was reported at \$13.60 per cwt, up 40 cents from April. The May southern medium- and short-grain price was reported at \$10.20 per cwt, up 10 cents from April. The May U.S. medium- and short-grain price was reported at \$13.00 per cwt, up 40 cents from April. The all-rice May price was reported at \$11.00 per cwt, up 23 cents from April and the highest since January.

International Outlook

Crop Forecasts for 2017/18 Raised for India, Thailand, and Vietnam; Lowered for United States

Global rice production in 2017/18 is forecast at 483.7 million tons (milled basis), up 2.6 million tons from the previous forecast but fractionally below the 2016/17 record. At a record 161.9 million hectares, global harvested area in 2017/18 is up 0.9 million hectares from a year earlier, surpassing the previous record achieved in 2008/09. The average global yield of 4.46 tons per hectare is down from the year-earlier record of 4.51 tons, mostly due to expanded area by India, a low-yielding producer.

All 2017/18 production revisions are displayed in percent changes in the accompanying regional maps. There were three 2017/18 upward production revisions this month, two quite large and all three for top exporters. First, India's 2017/18 production forecast was raised 2.0 million tons to 108.0 million tons, unchanged from the year-earlier record. The upward revision was based on a higher yield forecast supported by an early onset of the Southwest Monsoon and favorable weather thus far in the main growing season. At 44.5 million hectares, India's rice-harvested area is up 3.6 percent from a year earlier and the second highest on record. The substantial area expansion is the main reason for an expected yield decline in 2017/18, as less favorable land is used. India is the second largest rice growing country in the world, has the largest rice area, and is the largest exporter.

Second, Thailand's 2017/18 rice production forecast was raised 0.9 million tons to a near-record 20.4 million tons, an increase of 6 percent from a year earlier and a return to a normal production level after severe drought sharply reduced output in 2014/15 and 2015/16, and 2016/17 saw only partial recovery. The upward revision in production is based on higher area for both the wet season and dry season crops—with the dry season area revised up the most—and a record average yield. At 10.7 million hectares, Thailand's total rice harvested area in 2017/18 is up 4 percent from the year-earlier revised estimate and represents a complete recovery from the earlier drought-reduced levels. The area expansion is driven by three factors. First, the main rice growing areas received excellent rainfall in May and June. Second, reservoir levels were adequate. Third, rising farm gate prices last month encouraged both early planting of the wet season crop this spring and expanded area. The average yield of 2.89 tons per hectare is up almost 2 percent from a year earlier.

Third, nearby Vietnam's 2017/18 rice production forecast was increased 350,000 tons to a record 28.45 million tons due to a higher yield and slightly more area. Production is up almost 2 percent from a year earlier. The spring crop area was raised slightly and the yields boosted for the summer-autumn crop. Yields are projected record-high for both the 10th month crop and summer-autumn Crop. At 7.73 million hectares, Vietnam's 2017/18 total rice area is up fractionally from a year earlier but well below the 2012/13 record of 7.86 million hectares. The Government of Vietnam is encouraging farmers to shift some land out of rice production to other crops, especially during the summer-autumn season, to diversify agriculture.

These upward revisions were partly offset by six downward revisions, three rather small, dispersed across the globe. First, the U.S. 2017/18 rice production forecast was reduced 0.3 million tons to 6.07 million tons due to a smaller harvested area estimate by the Government in late June. At 1.0 million hectares, U.S. rice harvested area is 5 percent below the previous forecast and 20 percent below a year earlier. Severe flooding starting

in late April and continuing well into May reduced planting in parts of the Delta and contributed to abandonment of some area already planted. In California, heavy winter rains and historically high snowmelt lowered actual plantings from early intended levels. Despite the adverse weather, the U.S. yield remains forecast at a record 8.31 tons per hectare.

Second, Madagascar's 2017/18 production forecast was lowered 0.2 million tons to 2.05 million tons due to a lower yield forecast, caused by the driest spring in 37 years, which followed a cyclone in March. Madagascar's production is projected to drop 16 percent in 2017/18.

Third, Peru's 2017/18 crop forecast was lowered 95,000 tons to 2.11 million tons due to smaller area and a slightly weaker yield caused by abnormally dry weather. Rice production in Peru is projected to drop 4 percent in 2017/18. Fourth, Mexico's 2017/18 production forecast was lowered 14,000 tons to 185,000 tons based on slightly lower area and a more normal yield. Fifth, Bolivia's 2017/18 production forecast was lowered 7,000 tons to 235,000 tons, still 70 percent above the year-earlier's severe-drought-reduced crop. Sixth, Guyana's 2017/18 production forecast was reduced 13,000 tons to 592,000 tons due to smaller area.

The 2016/17 global production estimate was raised 0.7 million tons to a record 483.8 million tons, up 11.9 million tons from a year earlier. There were four upward production revisions for 2016/17 this month. The largest was a 0.6-million ton increase in Thailand's 2016/17 production estimate to 19.2 million tons due to larger area and production in the late dry-season crop, a result of ideal irrigation supplies and higher prices. Thus, Government efforts to encourage farmers to grow alternative crops in the dry season has not been fully successful. Second, nearby Vietnam's 2016/17 production estimate was raised 0.1 million tons to almost 28.0 million tons due to a higher yield reported by the Government for the summer-autumn crop. Third, Brazil's 2016/17 rice production was increased 88,000 tons to 8.25 million tons based on a higher yield reported by the Government. Yields were especially high in the irrigated southern growing States, which are accounting for an increasing share of area and production. The average yield for Brazil in 2016/17 is estimated at a record 6.14 tons per hectare. In addition, Uruguay's 2016/17 production estimate was raised 35,000 tons to 990,000 tons due to a higher yield reported by the Government.

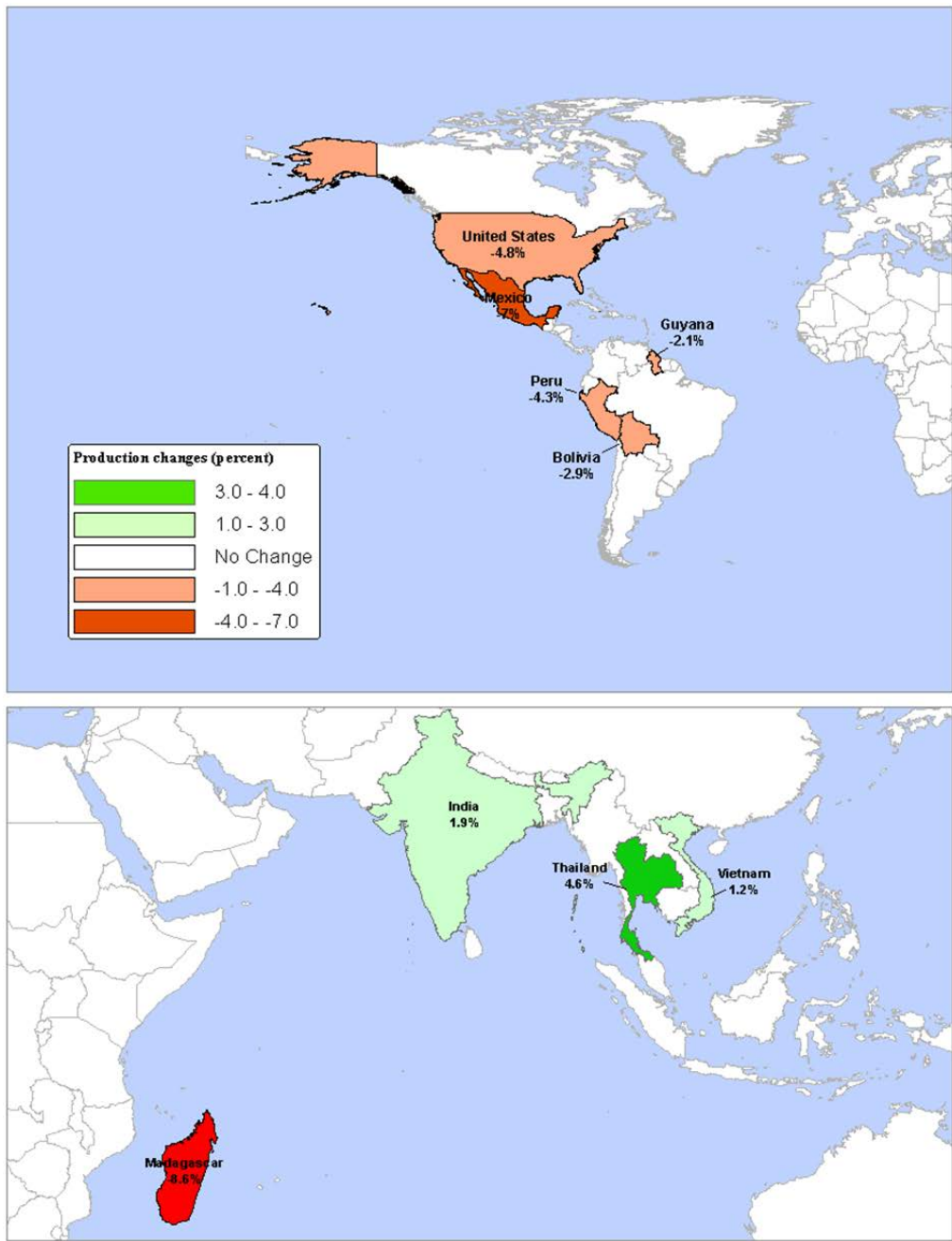
These upward revisions were partially offset by three reductions, two of them in South America. First, Argentina's 2016/17 production was lowered 60,000 tons to 863,000 million tons based on smaller area reported by the Government. Second, Chile's 2016/17 production estimate was reduced 28,000 tons to 84,000 tons due to a lower area estimate reported by the Government. Finally, Australia's 2016/17 production estimate was reduced 26,000 tons to 601,000 tons due to a smaller area estimate. The revision was based on data and information in the June Australian Crop Report prepared by the Australian Bureau of Agricultural and Resource Economics and Sciences.

Global consumption (including post-harvest losses) in 2017/18 is projected at 479.6 million tons, down 0.1 million tons from the previous forecast and 1.5 million tons below the 2016/17 record. This month, 2017/18 consumption forecasts were lowered for Burma, Madagascar, Peru, and the United States, but raised for Bangladesh and Nepal. On an annual basis, Thailand, the United States, China, and Indonesia account for most of the expected decrease in global rice consumption. In contrast, India's 2017/18 rice consumption is projected to be higher in 2017/18. Like the global consumption

estimates, country-specific estimates include a residual component. For 2016/17, Thailand's consumption estimate was raised 1.0 million tons to a record 12.0 million tons. This is a 32-percent increase from 2015/16 due to the use of rice from the Government stocks for the production of energy (non-ethanol), fertilizer, and poultry and swine feed.

Global ending rice stocks in 2017/18 are projected at 122.5 million tons, up 2.0 million tons from the previous forecast and 4.0 million tons higher than 2016/17. These are the largest global ending stocks since 2001/02. China accounts for most of the expected increase in global ending stocks in 2017/18, with the country's ending stocks projected at 75.7 million tons, also the highest since 2001/02. China accounts for more than 60 percent of global stocks. In contrast, ending stocks in 2017/18 are projected to decline in Thailand, Japan, South Korea, and the United States. The global stocks-to-use ratio for 2017/18 is projected at 25.5 percent, up from 24.6 percent a year ago, the highest since 2002/03 and the fourth consecutive year of increase.

Map 1: Changes in 2017/18 global rice production forecasts from the previous month, July 2017.



India's 2018 Export Forecast Raised 1.0 Million Tons to 11.0 Million Tons

Global trade for 2018 is projected at 43.4 million tons, up 1.1 million tons from the previous forecast and 0.9 million tons above a year earlier. Global trade in 2018 is projected to be the second highest on record. In 2018, increased shipments from Australia, Brazil, China, Egypt, India, Pakistan, and Vietnam are projected to more than offset smaller shipments from Argentina, Burma, Uruguay, and the United States. Among importers, larger purchases by Cote d'Ivoire, Cuba, Iraq, Madagascar, the

Philippines, Saudi Arabia, Senegal, Sierra Leone, and the United Arab Emirates are projected to more than offset reduced imports by Bangladesh, China, Egypt, Laos, and Sri Lanka.

There were four export revisions for 2018 this month. First, India's 2018 export forecast was raised 1.0 million tons to 11.0 million tons, up 0.5 million tons from a year earlier. The upward revision was based on larger supplies and expectations of continued competitive prices with India's top competitor, Thailand. India has been the world's largest rice exporter since 2012. Second, China's 2018 exports were raised 100,000 tons to 900,000 tons based on recent strong exports to West Africa. These are China's largest exports since 2008. Third, the EU's 2018 export forecast was increased 30,000 tons to 280,000 tons based on a stronger than expected pace this year. Finally, Peru's exports were lowered 10,000 tons to 50,000 tons based on a smaller crop.

There were six import revisions for 2018. First, Bangladesh's 2018 imports were raised 300,000 tons to 700,000 tons based on the recent Government announcement that it plans to increase stocks and it also lowered the import duty on milled rice to 10 percent from 28 percent. The country experienced severe flooding in April. Second, China's 2018 imports were increased 0.2 million tons to 5.0 million tons—slightly below the 2017 record—based on continued strong imports from Vietnam, Burma, and Thailand. China remains the world's largest rice importer. Third, Madagascar's 2018 import forecast was raised 200,000 tons to a record 500,000 tons based on the smaller crop. Madagascar's 2018 imports are up 43 percent from a year earlier. Fourth, Nepal's 2018 imports were increased 50,000 tons to 600,000 tons based on stronger purchases from India. Fifth, Iraq's 2018 imports were increased 25,000 tons to 1.1 million tons, also based on steady imports from India. Sixth, Guinea's 2018 imports were boosted 25,000 tons to a record 725,000 tons based on strong consumption demand and steady imports from India. Guinea's 2018 imports are projected up 12 percent from 2016.

The 2017 global trade forecast was raised 655,000 tons to 42.5 million tons, 5 percent larger than a year earlier. There were four upward revisions in 2017 exports this month. First, Burma's 2017 import forecast was raised 300,000 tons to 1.9 million tons based on very strong shipments to China during the first 5 months. Burma's 2017 exports are up 46 percent from 2016 and the highest since at least 1961. Second, China's 2017 exports were raised 300,000 tons to 800,000 tons based on strong sales to West Africa. Third, the EU's 2017 export forecast was raised 30,000 tons to 280,000 tons based on a strong pace to date. Fourth, Uruguay's 2017 exports were increased 25,000 tons to 925,000 tons, also based on shipment pace to date.

These 2017 export upward revisions were partially offset by two reductions. First, Brazil's 2017 export forecast was lowered 150,000 tons to 650,000 tons based on a slower pace and plentiful supplies from regional exporters. Second, Australia's 2017 export forecast was lowered 50,000 tons to 200,000 tons based on a weaker pace thus far in 2017 and near-record exports from Australia's top competitor, the United States, in 2016/17.

There were seven upward revisions for 2017 imports this month. First, Madagascar's 2017 imports were raised 150,000 tons to 350,000 tons based on a smaller crop and strong imports to date. Second, Bangladesh's 2017 import forecast was raised 0.1 million tons to 700,000 tons based on the Government plans and efforts to boost stocks. Third, China's 2017 imports were increased 100,000 tons to a record 5.1 million tons based on a strong pace of purchases from local suppliers. Imports are up 11 percent

from 2016. Fourth, Iran's 2017 imports were increased 50,000 tons to 1.1 million tons based on steady purchases from top supplier India. Fifth, North Korea's 2017 imports were increased 30,000 tons to 80,000 tons based on larger purchases from Vietnam. Sixth, Nepal's 2017 import forecast was increased 50,000 tons to a record 600,000 tons based on stronger than expected purchases from India. Finally, Chile's 2017 imports were increased 15,000 tons to a near-record 140,000 tons based on Government data.

Thailand's Price Quotes Decline; United States' and Vietnam's Price Quotes Rise

Prices for most grades of Thailand's regular-milled white rice have declined 6-7 percent over the past 4 weeks, mostly due to fewer new sales as seasonal purchases for Ramadan have ended. From late April through most of June, prices were supported by strong purchases by Iran, Bangladesh, West Africa, and the Philippines. Of these four, demand from West Africa remain strong.

Prices for Thailand's 100-percent Grade B milled white rice were quoted at \$427 per ton for the week ending July 10, down \$33 from the week ending June 12 and the lowest since mid-May. Prices for Thailand's parboiled 5-percent broken—a specialty rice—were quoted at \$420 per ton for the week ending July 10, down \$30 from the week ending June 12. Thailand's premium jasmine rice (also a specialty rice) was quoted at \$783 per ton for the week ending July 10, up \$98 from the week ending June 5. All price quotes for Thailand's rice are from the *Weekly Rice Price Update* reported by the U.S. Agricultural Office in Bangkok.

In contrast, price quotes for Vietnam's high-quality 5-percent-broken kernels were \$410 per ton for the week ending July 11, up \$10 from the week ending June 19 and up \$38 from the week ending May 29. Vietnam's prices have risen largely due to increased demand from Sub-Saharan Africa and China. For the week ending July 11, Vietnam's prices were just \$5 below price quotes for similar grades of Thailand's rice, well below \$48 for the week ending June 19. Vietnam's rice typically sells at prices \$20-\$40 per ton below prices for comparable grades of Thailand's rice.

U.S. prices for long-grain milled rice rose over the past month as well, likely a response to expected tighter U.S. supplies in 2017/18 and continued strong sales to Haiti and Saudi Arabia, along with a 30,000-ton sale to Iraq in early June. For the week ending July 11, prices for high-quality U.S. Southern long-grain rice (No. 2, 4-percent broken, bagged, free on board (fob) vessel, U.S. Gulfport) were quoted at \$510 per ton, up \$10 from the week ending June 20 and the highest since June 2016. The U.S. price difference over Thailand's 100-percent Grade B milled rice was \$83 per ton, up from \$38 for the week ending June 20. Prices for U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) were quoted at \$280 per ton for the week ending July 11, up \$5 from the week ending June 20 and the highest since July 2016.

Price quotes for California medium-grain milled rice (No. 1, 4-percent broken, sacked, free on board, domestic mill) have also increased over the past month. For the week ending July 11, prices were quoted at \$725 per ton, up \$112 from the week ending June 20. Export prices for California medium-grain milled-rice (4-percent broken, sacked, on board vessel in Oakland) are quoted at \$790 per ton for the week ending July 11, up \$80 from the week ending June 20. U.S. medium-grain prices are being pressured by strong demand in 2016/17 and expectations of a smaller crop in 2017/18. Price quotes

for Vietnam, U.S. long- and medium-grain milled-rice, and U.S. rough-rice export prices are from the weekly *Creed Rice Market Report*.

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Tables

Table 1--U.S. rice supply and use 1/

Item	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17 2/	2017/18 2/
TOTAL RICE	Million acres						
Area:							
Planted	2.689	2.700	2.490	2.954	2.625	3.150	2.562
Harvested	2.617	2.679	2.469	2.933	2.585	3.097	2.482
	Pounds per harvested acre						
Yield	7,067	7,463	7,694	7,576	7,472	7,237	7,707
	Million cwt						
Beginning stocks	48.5	41.1	36.4	31.8	48.5	46.5	46.1
Production	184.9	199.9	190.0	222.2	193.1	224.1	191.3
Imports	19.4	21.1	23.1	24.6	24.1	23.5	24.2
Total supply	252.8	262.1	249.5	278.7	265.8	294.1	261.6
Food, industrial, & residual 3/	108.4	116.9	122.0	131.8	109.9	129.9	N/A
Seed	2.4	2.2	2.4	2.1	2.5	2.1	N/A
Total domestic use	110.8	119.0	124.4	133.9	112.4	132.0	120.0
Exports	100.9	106.6	93.3	96.3	107.0	116.0	109.0
Rough	33.0	34.1	28.0	32.3	39.3	42.0	41.0
Milled 4/	67.9	72.5	65.3	63.9	67.7	74.0	68.0
Total use	211.7	225.7	217.6	230.2	219.3	248.0	229.0
Ending stocks	41.1	36.4	31.8	48.5	46.5	46.1	32.6
	Percent						
Stocks-to-use ratio	19.4	16.1	14.6	21.1	21.2	18.6	14.2
	\$/cwt						
Average farm price 5/	14.50	15.10	16.30	13.40	12.20	10.50	11.80 to 12.80
	Percent						
Average milling rate	69.93	70.00	71.00	70.50	70.00	70.00	70.00

N/A = not available. 1/ August-July market year; rough equivalent. 2/ Projected. 3/ Residual includes unreported use, processing losses, and estimating errors. 4/ Rough-rice equivalent. 5/ Market-year weighted average.
Source: *World Agricultural Supply and Demand Estimates*, USDA, World Agricultural Outlook Board.

Updated July 12, 2017.

Table 2--U.S. rice supply and use, by class 1/						
Item	2012/13	2013/14	2014/15	2015/16	2016/17 2/	2017/18 2/
LONG GRAIN:						
	Million acres					
Planted	1.994	1.781	2.211	1.879	2.442	--
Harvested	1.979	1.767	2.196	1.848	2.403	--
	Pounds per harvested acre					
Yield	7,291	7,464	7,407	7,219	6,927	--
	Million cwt					
Beginning stocks	24.3	21.9	16.2	26.5	22.7	31.5
Production	144.3	131.9	162.7	133.4	166.5	136.4
Imports	18.7	20.5	21.8	20.9	20.3	21.0
Total supply	187.3	174.2	200.6	180.7	209.5	188.9
Domestic use 3/	89.6	96.1	105.6	82.1	100.0	92.0
Exports	75.8	61.9	68.5	75.9	78.0	77.0
Total use	165.4	158.0	174.2	158.0	178.0	169.0
Ending stocks	21.9	16.2	26.5	22.7	31.5	19.9
	Percent					
Stocks-to-use ratio	13.2	10.3	15.2	14.4	17.7	11.7
	\$/cwt					
Average farm price 4/	14.50	15.40	11.90	11.20	9.70	11.20 to 12.20
MEDIUM/SHORT GRAIN:						
	Million acres					
Planted	0.706	0.709	0.743	0.746	0.708	--
Harvested	0.700	0.702	0.737	0.737	0.694	--
	Pounds per harvested acre					
Yield	7,951	8,270	8,080	8,107	8,311	--
	Million cwt					
Beginning stocks	14.7	12.2	13.3	20.2	20.9	11.8
Production	55.7	58.1	59.6	59.7	57.7	54.9
Imports	2.3	2.6	2.9	3.3	3.2	3.2
Total supply 5/	72.5	72.9	76.1	82.2	81.8	69.9
Domestic use 3/	29.4	28.2	28.3	30.3	32.0	28.0
Exports	30.8	31.4	27.7	31.0	38.0	32.0
Total use	60.3	59.6	56.0	61.3	70.0	60.0
Ending stocks	12.2	13.3	20.2	20.9	11.8	9.9
	Percent					
Stocks-to-use ratio	20.3	22.4	36.0	34.1	16.8	16.5
	\$/cwt					
Average farm price						
U.S. average 4/ 6/	17.40	19.20	18.30	15.30	12.80	13.40 to 14.40
California 6/ 7/	18.40	20.70	21.60	18.10	13.50	14.00 to 15.00
Other States 4/	14.70	15.70	14.40	11.20	10.10	11.40 to 12.40
Ending stocks difference 1/	2.3	2.3	1.9	2.9	2.9	2.9

-- = Not available. 1/ Stock totals by type omit broken, which are included in total stocks for all types of rice in table 1. 2/ P
3/ Includes residual. 4/ Market year begins August 1. 5/ Accounts for the difference in beginning and ending stocks of broke
Thus, total supply of medium/short-grain may not equal the sum of beginning stocks, production, and imports.
6/ The medium/short-grain season-average farm price (SAFP) largely reflects rice that is marketed through
price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year.
Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ.
7/ Market year begins October 1.
Source: *World Agricultural Supply and Demand Estimates*, USDA, World Agricultural Outlook Board.
Last updated July 12, 2017.

Table 3--U.S. monthly average farm prices and marketings

Month	2016/17		2015/16		2014/15	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	11.80	8,220	12.00	11,079	15.50	9,798
September	10.70	9,848	11.90	12,368	14.40	10,055
October	10.30	15,103	12.10	16,336	13.90	17,576
November	10.30	14,752	12.40	13,433	14.50	13,906
December	10.30	17,177	12.80	14,754	13.60	17,627
January	10.80	19,163	13.30	17,810	15.10	17,091
February	9.81	15,119	12.10	14,857	12.80	12,456
March	9.97	18,723	11.80	13,562	12.60	14,560
April	9.87	18,127	11.50	13,889	12.60	15,918
May	10.10	17,041	11.70	13,754	12.50	13,145
June			11.70	12,159	12.00	14,657
July			12.10	13,103	11.60	16,542
Average price to date	10.31	1/				
Season-average farm price	10.50		12.20		13.40	
Average marketings		15,327		13,925		14,444
Total volume marketed		153,273		167,104		173,331

1/ Weighted average.

Source: Monthly cash price and marketings, *Agricultural Prices*, USDA, National Agricultural Statistics Service.

Last updated July 12, 2017.

Table 4 -- U.S. monthly average farm prices and marketings by class

Month	Long-grain				Medium- and short-grain			
	2016/17		2015/16		2016/17		2015/16	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	10.80	6,133	10.40	8,752	14.80	2,087	18.20	2,327
September	10.00	7,432	10.90	10,217	12.70	2,416	16.50	2,151
October	9.67	11,470	11.50	12,797	12.30	3,633	14.40	3,539
November	9.63	11,556	11.50	10,334	12.70	3,196	15.60	3,099
December	9.70	13,323	11.40	10,457	12.30	3,854	16.10	4,297
January	9.67	12,909	11.60	11,694	13.10	6,254	16.60	6,116
February	9.42	12,765	11.60	11,980	11.90	2,354	13.90	2,877
March	9.39	14,416	11.20	10,811	11.90	4,307	14.30	2,751
April	9.15	14,254	10.90	11,059	12.60	3,873	14.00	2,830
May	9.35	13,328	10.90	10,750	13.00	3,713	14.50	3,004
June			10.80	9,057			14.10	3,102
July			10.80	8,896			14.70	4,207
Average to date 1/	9.59				12.68			
Season-average farm price	9.70		11.20		12.80 2/		15.30	
Average marketings		11,759		10,567		3,569		3,358
Total volume marketed		117,586		126,804		35,687		40,300

Market year August-July. 1/ Weighted average.

2/ The medium/short-grain season-average farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year.

Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ.

Source: Monthly cash price and marketings, *Agricultural Prices*, USDA, National Agricultural Statistics Service.

Last updated July 12, 2017.

Table 5--U.S. medium- and short-grain monthly rough-rice cash prices by region 1/

Month	California		Month	Other States 2/	
	2016/17	2015/16		2016/17	2015/16
	\$/cwt			\$/cwt	
October	13.50	19.00	August	10.00	12.90
November	13.60	18.60	September	9.56	12.10
December	13.30	19.00	October	10.40	12.00
January	13.80	18.50	November	9.42	11.70
February	13.40	17.50	December	10.50	11.70
March	12.50	18.40	January	10.30	11.40
April	13.20	18.20	February	9.95	11.20
May	13.60	18.10	March	10.30	10.60
June		17.80	April	10.10	10.30
July		17.30	May	10.20	10.20
August		16.80	June		10.40
September		16.30	July		9.93
Simple average to date	13.36			10.07	
Market-year average	13.50	18.10		10.10	11.20

---- Not reported. 1/ The California market year begins October 1; the Other States' market year begins August 1
 2/ The remaining U.S. rice growing States are Arkansas, Louisiana, Mississippi, Missouri, and Texas.

Source: *Quick Stats, USDA*, National Agricultural Statistics Service, http://www.nass.usda.gov/Quick_Stats/.
 Last updated July 12, 2017.

Table 6--USDA-calculated world market rice prices (rough basis) 1/

Month	2016/17		2015/16		2014/15	
	Long-grain	Medium/ short-grain	Long-grain	Medium/ short-grain	Long-grain	Medium/ short-grain
	\$/cwt					
August	9.27	9.48	9.31	9.68	11.80	12.12
September	8.66	8.86	9.21	9.46	11.76	12.09
October	8.43	8.62	9.42	9.68	11.40	11.71
November	8.39	8.58	9.53	9.79	11.04	11.33
December	8.46	8.65	9.42	9.68	10.81	11.10
January	8.55	8.74	9.18	9.43	10.56	10.83
February	8.59	9.01	9.33	9.40	10.27	10.41
March	8.60	9.02	9.22	9.30	10.00	10.13
April	8.65	9.07	9.40	9.48	10.02	10.15
May	9.08	9.54	9.61	9.70	9.78	9.91
June	9.98	10.48	9.88	9.97	9.62	9.74
July 2/	10.01	10.52	10.03	10.13	9.70	9.82
Market-year average 1/	8.89	9.21	9.46	9.64	10.56	10.78

1/ Simple average of the U.S. Department of Agriculture's weekly adjusted world market price. 2/ Preliminary.

Source: USDA, Farm Service Agency, Economic and Policy Analysis, Rice Reports,

<http://www.fsa.usda.gov/programs-and-services/economic-and-policy-analysis/food-grains-analysis/rice-reports/index>

Last updated July 12, 2017.

Table 7--U.S. rice imports 1/

Country or region	2009/10 market year	2010/11 market year	2011/12 market year	2012/13 market year	2013/14 market year	2014/15 market year	2015/16 market year	2015/16 Aug-May 2/	2016/17 Aug-May 2/
	1,000 tons								
ASIA	563.9	529.8	541.5	624.8	647.1	703.1	676.8	557.8	573.3
China	3.8	3.1	3.6	2.7	3.2	4.8	3.9	3.3	3.3
India	94.8	96.5	110.5	129.3	138.8	128.7	166.6	140.0	122.4
Pakistan	19.4	17.3	15.2	17.7	26.6	25.2	27.6	22.9	17.3
Thailand	401.0	393.5	387.6	393.8	428.6	472.2	437.3	357.7	401.4
Vietnam	41.6	15.9	21.7	77.8	45.4	67.5	35.6	30.1	25.4
Other	3.4	3.6	2.8	3.6	4.5	4.9	5.7	3.9	3.5
EUROPE & FORMER SOVIET UNION	9.4	12.5	14.3	12.0	12.0	14.5	16.3	14.0	14.0
Italy	6.2	7.5	5.2	7.5	8.2	9.0	9.5	8.0	9.1
Spain	1.6	3.8	4.7	2.3	1.2	1.8	2.1	1.9	1.4
Russia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
United Kingdom	0.1	0.0	0.0	0.1	0.5	2.3	3.2	2.8	2.3
Other	1.5	1.2	4.3	2.1	2.0	1.4	1.5	1.2	1.2
WESTERN HEMISPHERE	30.4	42.7	64.5	35.9	41.0	47.1	76.6	69.1	30.0
Argentina	2.5	2.7	3.4	5.5	4.0	5.4	5.9	5.0	4.1
Brazil	3.5	6.3	30.5	5.0	14.4	16.5	51.8	47.6	12.6
Canada	15.4	17.1	16.3	12.1	13.8	11.5	10.5	8.9	9.6
Mexico	6.1	1.3	1.1	1.0	1.2	1.2	2.0	1.7	1.6
Uruguay	2.9	15.4	13.2	12.3	5.3	6.2	3.2	3.0	0.7
Other	0.0	0.0	0.0	0.1	2.3	6.3	3.2	2.8	1.4
OTHER	5.5	3.5	1.0	1.9	40.3	24.7	3.0	3.2	4.5
Egypt	0.6	0.0	0.0	0.6	0.0	0.1	0.4	0.4	0.0
United Arab Emirates	4.4	3.0	0.5	0.4	1.0	0.9	0.6	0.4	1.9
Australia	0.0	0.0	0.0	0.4	37.4	23.1	1.0	0.8	0.6
Other	0.4	0.5	0.4	0.4	1.9	0.6	0.0	1.6	2.0
TOTAL	609.2	588.6	621.2	674.6	740.4	789.4	772.7	644.2	621.9

1/ Total August-July imports reported by the U.S. Census Bureau. 2/ Through March only.

All data are reported on a product-weight basis. Categories may not sum to total due to rounding.

Source: U.S. Census Bureau, Department of Commerce.

Last updated July 12, 2017.

Table 8--U.S. commercial rice exports

Country or region	2009/10 market year 1/	2010/11 market year 1/	2011/12 market year 1/	2012/13 market year 1/	2013/14 market year 1/	2014/15 market year 1/	2015/16 market year 1/	2015/16 through July 7, 2016 2/	2016/17 through July 6 2017 2/
	1,000 tons								
EUROPE & FSU	98.3	101.7	61.3	41.7	38.1	30.2	22.2	21.7	18.8
European Union	88.6	90.3	52.2	37.7	30.6	26.8	18.6	18.4	15.1
Other Europe	2.6	5.3	5.5	1.1	2.9	2.3	2.5	2.2	2.7
Former Soviet Union (FSU)	7.1	6.1	3.6	2.9	4.6	1.1	1.1	1.1	1.0
NORTHEAST ASIA	571.3	473.6	592.3	561.4	474.6	464.1	608.3	658.1	691.4
Hong Kong	1.1	0.6	2.6	6.2	6.2	0.3	1.1	1.3	13.1
Japan	388.9	355.3	375.5	347.6	364.2	307.7	429.6	457.4	421.5
South Korea	79.4	100.6	148.6	145.1	72.1	123.5	132.6	153.2	220.7
Taiwan	101.9	17.1	65.6	62.5	32.1	32.6	45.0	46.2	36.1
OTHER ASIA, OCEANIA, & THE MIDDLE EAST	751.5	641.8	499.9	463.6	605.8	468.7	487.2	515.1	488.4
Australia	26.2	15.8	10.0	9.1	10.4	6.5	5.5	5.2	5.3
Iran	0.0	0.0	4.9	125.7	0.0	0.0	61.4	61.4	0.0
Iraq	135.1	114.0	0.0	0.0	132.5	123.5	155.4	155.4	32.3
Israel	45.7	33.3	22.4	16.9	19.2	9.3	13.7	17.0	17.1
Jordan	66.4	83.0	93.2	71.2	88.7	71.9	82.2	123.6	102.5
Micronesia	5.2	6.0	6.2	5.5	2.0	2.0	1.1	1.1	1.6
New Zealand	8.3	6.5	3.0	3.0	3.8	2.1	2.4	2.9	3.5
Papua New Guinea	37.9	9.4	0.0	0.0	0.0	12.4	20.9	20.9	2.0
Saudi Arabia	108.5	118.0	107.1	122.8	90.9	111.7	97.0	98.1	153.7
Singapore	3.0	5.3	5.8	6.6	7.5	3.8	3.3	3.2	4.3
Syria	15.9	13.6	21.9	0.0	1.0	0.0	0.0	0.0	0.0
Turkey	267.0	200.3	189.8	75.4	219.5	106.9	22.4	23.3	130.0
Rest of Asia, Oceania, and Middle East	32.3	36.6	35.6	27.4	30.3	18.6	21.9	3.0	36.1
AFRICA	117.4	432.4	179.6	249.1	110.8	128.0	91.4	91.3	151.8
Algeria	6.9	1.9	0.0	0.0	0.0	0.0	0.0	0.0	3.0
Ghana	43.7	100.2	94.0	112.1	41.7	29.8	0.0	0.0	4.2
Guinea-Conakry	4.8	5.0	11.0	4.4	3.6	4.1	3.1	3.1	3.5
Liberia	8.4	38.5	26.7	15.5	6.3	0.5	1.8	1.8	8.4
Libya	1.1	152.9	24.8	89.5	47.8	93.2	86.2	86.2	85.1
Nigeria	36.6	52.1	6.1	18.4	0.0	0.0	0.0	0.0	0.0
Senegal	0.0	49.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
South Africa	0.5	1.1	0.5	0.9	0.8	0.1	0.2	0.1	0.2
Togo	0.0	23.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Africa	15.4	7.0	16.5	8.3	10.6	0.4	0.1	0.1	47.4
WESTERN HEMISPHERE	2,142.9	2,058.3	1,785.0	2,110.9	1,811.2	2,176.0	2,150.6	2,150.7	2,331.1
Bahamas	6.1	6.3	6.3	6.3	6.0	6.1	4.9	4.7	3.8
Brazil	15.4	20.0	0.1	0.1	0.1	0.1	0.0	0.0	0.0
Canada	166.8	148.6	147.7	145.8	138.6	139.3	151.1	155.9	129.8
Colombia	0.2	0.2	0.1	150.1	138.9	285.3	159.2	178.5	119.5
Costa Rica	124.8	69.7	58.1	75.3	63.1	91.3	79.4	82.1	63.6
Dominican Republic	25.2	7.0	8.9	1.7	7.9	6.5	15.0	15.0	36.6
El Salvador	78.5	77.0	76.5	83.8	70.1	76.4	89.6	88.1	66.7
Guatemala	72.6	69.4	81.4	77.6	81.5	75.3	113.1	105.8	115.3
Haiti	226.5	248.9	233.4	342.0	323.9	362.1	403.0	414.5	464.8
Honduras	119.3	136.8	140.0	122.4	142.4	132.0	151.8	155.9	153.8
Jamaica	20.2	25.5	11.6	1.2	1.2	1.2	1.2	1.1	0.4
Leeward & Windward Islands	8.3	9.4	10.2	2.9	1.6	0.5	0.7	0.8	0.8
Mexico	775.1	848.5	803.7	749.5	690.7	716.7	618.7	615.4	766.2
Netherlands Antilles	5.2	4.8	4.7	4.7	4.6	4.3	4.1	3.8	2.7
Nicaragua	147.0	142.2	40.6	39.9	10.3	2.0	0.0	0.0	6.1
Panama	104.0	88.2	59.7	39.3	24.1	45.8	67.8	67.8	75.6
Venezuela	241.8	149.6	94.1	262.5	98.9	223.9	287.7	258.6	322.0
Other Western Hemisphere	5.9	6.2	7.9	5.8	7.3	7.2	3.3	2.7	3.4
UNKNOWN	0.0	0.0	0.0	0.0	0.0	21.9	0.0	37.7	7.5
TOTAL	3,681.4	3,707.7	3,118.0	3,426.7	3,040.7	3,267.0	3,359.6	3,474.5	3,688.9

1/ Total August-July marketing year commercial shipments. 2/ Total commercial shipments and outstanding sales.

Source: U.S. Export Sales, USDA, Foreign Agricultural Service.

Last updated July 13, 2017.

Table 9—U.S., Thailand, and Vietnam price quotes

Month or market-year 1/	United States			Thailand 5/				Vietnam 7/
	Southern long-grain milled 2/	Southern long-grain rough 3/	California medium-grain milled 4/	100% Grade B	5% Parboiled	15% Broken	A.1 6/ Super	5% Broken
	\$ / metric ton							
2010/11	525	300	813	518	522	481	415	471
2011/12	560	339	703	592	587	571	521	477
Aug. 2012	576	366	749	579	586	555	509	433
Sep. 2012	590	374	750	579	591	551	512	455
Oct. 2012	593	365	756	571	586	539	519	450
Nov. 2012	595	360	750	573	590	535	523	449
Dec. 2012	595	360	737	569	566	535	521	414
Jan. 2013	607	360	698	575	573	540	530	405
Feb. 2013	621	370	650	575	574	542	534	400
Mar. 2013	632	371	650	573	564	536	533	399
Apr. 2013	644	375	650	571	553	535	530	383
May 2013	661	377	663	558	552	514	511	376
June 2013	639	389	690	536	546	489	492	369
July 2013	625	394	690	519	538	459	462	389
2012/13	615	372	703	565	568	528	515	410
Aug. 2013	609	386	690	493	507	430	428	391
Sep. 2013	608	385	660	461	462	418	416	363
Oct. 2013	601	380	631	445	450	399	391	395
Nov. 2013	591	380	625	433	449	395	385	403
Dec. 2013	595	380	625	428	449	394	370	427
Jan. 2014	590	380	625	418	442	360	310	404
Feb. 2014	579	380	NQ	423	447	370	313	398
Mar. 2014	584	380	1,100	416	431	377	314	388
Apr. 2014	584	380	1,075	401	409	373	306	385
May 2014	584	380	1,075	399	403	368	303	403
June 2014	577	380	1,075	405	416	372	321	406
July 2014	557	365	1,039	421	429	NQ	333	431
2013/14	588	380	838	428	441	386	349	399
Aug. 2014	553	329	1030	447	441	NQ	339	454
Sep. 2014	540	325	1010	449	437	NQ	336	450
Oct. 2014	530	320	940	446	432	NQ	330	440
Nov. 2014	530	308	940	434	419	NQ	332	420
Dec. 2014	520	303	932	424	411	403	326	392
Jan. 2015	507	284	913	423	410	403	326	374
Feb. 2015	481	263	888	421	410	400	326	355
Mar. 2015	485	260	870	413	400	387	327	367
Apr. 2015	485	250	863	408	392	377	327	358
May 2015	474	229	850	393	382	371	323	355
June 2015	461	222	850	383	371	372	322	353
July 2015	474	240	850	396	390	376	324	350
2014/15	503	278	911	420	408	385	328	389
Aug. 2015	511	278	839	382	374	358	324	340
Sep. 2015	565	311	835	366	356	341	318	329
Oct. 2015	576	313	835	373	362	355	NQ	364
Nov. 2015	549	295	825	371	358	350	NQ	376
Dec. 2015	517	280	802	365	354	342	NQ	377
Jan. 2016	498	283	790	371	360	350	NQ	359
Feb. 2016	509	275	790	381	372	362	NQ	354
Mar. 2016	508	263	790	379	371	362	NQ	381
Apr. 2016	509	263	719	385	376	371	NQ	374
May 2016	510	281	685	410	410	388	NQ	376
June 2016	510	290	650	418	422	406	NQ	374
July 2016	498	279	650	431	455	410	NQ	366
2015/16	522	284	768	386	381	366	321	364
Aug. 2016	479	266	622	409	412	387	NQ	350
Sept. 2016	474	250	618	388	384	366	NQ	334
Oct. 2016	470	256	621	373	367	351	NQ	345
Nov. 2016	463	249	618	367	359	342	NQ	346
Dec. 2016	455	245	597	380	368	355	NQ	337
Jan. 2017	453	244	575	382	373	355	NQ	340
Feb. 2017	460	245	575	376	369	349	NQ	353
Mar. 2017	460	244	575	377	367	348	NQ	357
Apr. 2017	465	241	591	384	375	356	NQ	350
May 2017	485	244	603	414	405	384	NQ	360
June 2017 8/	500	275	613	455	447	428	NQ	405
July 2017 9/	508	280	725	432	426	403	NQ	413
2016/17 9/	473	253	611	395	388	369	NQ	358

Bold denotes a revision. NQ = No quotes. NA = Not available. 1/ Simple average of weekly quotes.

Market year average prices are simple average of monthly prices.

2/ Number 2, 4-percent broken, sacked, free on board vessel. Prior to August 2015, free alongside vessel, U.S. Gulf Port.

Since August 2015, free on board vessel, U.S. Gulf port.

To convert to a free on board vessel price add \$25 per ton. 3/ Bulk, free on board vessel, New Orleans, LA.

4/ New price series. Number 1, maximum 4-percent broken, sacked, 25 kilogram, containerized, free on board, California mill.

5/ Nominal price quotes, long-grain, sacked, free on board vessel, Bangkok, Thailand.

6/ 100-percent broken, new price series. 7/ Long-grain, double-water-polished, bagged,

free on board vessel, Ho Chi Minh City. 8/ Revised. Please note previous months' revisions in bold. 9/ Preliminary.

Sources: U.S. and Vietnam prices, *Cred Rice Market Report*; Thailand prices, *Weekly Rice Price Update*, U.S.

Agricultural Office, Bangkok, Thailand (www.fas.usda.gov).

Updated July 12, 2017.

Table 10--Global rice producers: annual production, monthly revisions, and annual changes 1/

Country	2016/17 2/					2017/18 2/			
	2016/16	June 2017	July 2017	Monthly revisions	Annual changes	June 2017	July 2017	Monthly revisions	Annual changes
	1,000 metric tons								
Afghanistan	398	403	403	0	5	403	403	0	0
Argentina	910	923	863	-60	-47	880	880	0	17
Australia	180	627	601	-26	421	630	630	0	29
Bangladesh	34,500	34,578	34,578	0	78	34,700	34,700	0	122
Brazil	7,210	8,160	8,248	88	1,038	8,000	8,000	0	-248
Burma	12,160	12,400	12,400	0	240	12,300	12,300	0	-100
Cambodia	4,847	4,950	4,950	0	103	5,000	5,000	0	50
China	145,770	144,850	144,850	0	-920	145,000	145,000	0	150
Colombia	1,400	1,718	1,718	0	318	1,598	1,598	0	-120
Cote d'Ivoire	1,399	1,335	1,335	0	-64	1,430	1,430	0	95
Cuba	395	433	433	0	38	370	370	0	-63
Dominican Republic	536	477	477	0	-59	500	500	0	23
Ecuador	750	660	660	0	-90	690	690	0	30
Egypt	4,000	4,800	4,800	0	800	4,000	4,000	0	-800
European Union	2,045	2,070	2,070	0	25	2,082	2,082	0	12
Ghana	385	396	396	0	11	390	390	0	-6
Guinea	1,351	1,435	1,435	0	84	1,386	1,386	0	-49
Guyana	688	560	560	0	-128	605	592	-13	32
India	104,408	108,000	108,000	0	3,592	106,000	108,000	2,000	0
Indonesia	36,200	37,150	37,150	0	950	37,000	37,000	0	-150
Iran	1,782	1,782	1,782	0	0	1,782	1,782	0	0
Iraq	110	173	173	0	63	173	173	0	0
Japan	7,670	7,780	7,780	0	110	7,600	7,600	0	-180
Korea, North	1,300	1,600	1,600	0	300	1,600	1,600	0	0
Korea, South	4,327	4,197	4,197	0	-130	3,900	3,900	0	-297
Laos	1,925	1,950	1,950	0	25	2,000	2,000	0	50
Liberia	186	170	170	0	-16	170	170	0	0
Madagascar	2,382	2,442	2,442	0	60	2,240	2,048	-192	-394
Malaysia	1,800	1,820	1,820	0	20	1,820	1,820	0	0
Mali	1,515	1,800	1,800	0	285	1,735	1,735	0	-65
Mexico	156	190	181	-9	25	199	185	-14	4
Mozambique	232	213	213	0	-19	234	234	0	21
Nepal	2,863	3,224	3,224	0	361	3,250	3,250	0	26
Nigeria	2,709	2,700	2,700	0	-9	2,772	2,772	0	72
Pakistan	6,800	6,800	6,800	0	0	6,900	6,900	0	100
Paraguay	450	502	502	0	52	643	643	0	141
Peru	2,174	2,200	2,200	0	26	2,200	2,105	-95	-95
Philippines	11,000	11,500	11,500	0	500	11,200	11,200	0	-300
Russia	722	703	703	0	-19	700	700	0	-3
Sierra Leone	801	801	801	0	0	756	756	0	-45
Sri Lanka	3,294	2,350	2,350	0	-944	3,300	3,300	0	950
Taiwan	1,112	1,144	1,144	0	32	1,144	1,144	0	0
Tanzania	1,782	1,848	1,848	0	66	1,848	1,848	0	0
Thailand	15,800	18,600	19,200	600	3,400	19,500	20,400	900	1,200
Turkey	500	500	500	0	0	520	520	0	20
Uganda	150	150	150	0	0	150	150	0	0
United States	6,133	7,117	7,117	0	984	6,382	6,074	-308	-1,043
Uruguay	913	955	990	35	77	960	960	0	-30
Venezuela	340	305	305	0	-35	310	310	0	5
Vietnam	27,584	27,861	27,971	110	387	28,100	28,450	350	479
Subtotal	468,044	479,302	480,040	738	11,996	477,052	479,680	2,628	-360
Others	3,821	3,795	3,767	-28	-54	3,989	3,982	-7	215
World total	471,865	483,097	483,807	710	11,942	481,041	483,662	2,621	-145

-- Not reported. 1/ Market year production on a milled basis. 2/ Projected.

Source: *Production, Supply, & Distribution Online Data Base*, USDA, Foreign Agricultural Service, <http://www.fas.usda.gov/psdonline/psdHome.aspx>. Updated July 12, 2017.

Table 11--Global rice exporters; calendar year exports, monthly revisions, and annual changes

Country	2017 1/					2018 1/			
	2016	June 2017	July 2017	Monthly revisions	Annual changes	June 2017	July 2017	Monthly revisions	Annual changes
	1,000 metric tons (milled basis)								
Argentina	527	550	550	0	23	450	450	0	-100
Australia	165	250	200	-50	35	325	325	0	125
Brazil	641	800	650	-150	9	700	700	0	50
Burma	1,300	1,600	1,900	300	600	1,700	1,700	0	-200
Cambodia	1,150	1,200	1,200	0	50	1,250	1,250	0	50
China	368	500	800	300	432	800	900	100	100
Cote d'Ivoire	25	30	30	0	5	30	30	0	0
Egypt	200	100	100	0	-100	200	200	0	100
European Union	270	250	280	30	10	250	280	30	0
Guinea	80	80	80	0	0	80	80	0	0
Guyana	460	450	450	0	-10	500	500	0	50
India	10,040	10,500	10,500	0	460	10,000	11,000	1,000	500
Japan	70	75	75	0	5	80	80	0	5
Kazakhstan	41	50	50	0	9	50	50	0	0
Pakistan	4,300	4,000	4,000	0	-300	4,100	4,100	0	100
Paraguay	557	470	470	0	-87	500	500	0	30
Peru	50	60	60	0	10	60	50	-10	-10
Russia	198	180	180	0	-18	180	180	0	0
Senegal	10	10	10	0	0	10	10	0	0
South Africa	145	110	110	0	-35	120	120	0	10
Surinam	40	45	45	0	5	45	45	0	0
Tanzania	30	30	30	0	0	30	30	0	0
Thailand	9,867	10,000	10,000	0	133	10,000	10,000	0	0
Turkey	55	50	50	0	-5	50	50	0	0
Uganda	40	40	40	0	0	40	40	0	0
United States	3,373	3,600	3,600	0	227	3,550	3,550	0	-50
Uruguay	996	900	925	25	-71	900	900	0	-25
Venezuela	100	40	40	0	-60	40	40	0	0
Vietnam	5,088	5,600	5,800	200	712	6,000	6,000	0	200
Subtotal	40,186	41,570	42,225	655	2,039	42,040	43,160	1,120	935
Other	254	292	292	0	38	259	259	0	(33)
World total	40,440	41,862	42,517	655	2,077	42,299	43,419	1,120	902
U.S. Share	8.3%	8.6%	8.5%	--	--	0	8.2%	0	--

-- Not reported. Note: All trade data are reported on a calendar year basis.

1/ Projected.

Source: *Production, Supply, & Distribution Online Data Base*, USDA, Foreign Agricultural Service, <http://www.fas.usda.gov/psdonline/psdHome.aspx>

Last updated July 12, 2017.

Table 12--Global rice importers; calendar year imports, monthly revisions, and annual changes

Country	2017 1/					2018 1/			
	2016	June 2017	July 2017	Monthly revisions	Annual changes	June 2017	July 2017	Monthly revisions	Annual changes
	1,000 tons (milled basis)								
Afghanistan	300	300	300	0	0	320	320	0	20
Australia	163	155	155	0	-8	155	155	0	0
Bangladesh	35	600	700	100	665	400	700	300	0
Brazil	771	600	600	0	-171	600	600	0	0
Cameroon	500	520	520	0	20	540	540	0	20
Canada	356	365	365	0	9	370	370	0	5
China	4,600	5,000	5,100	100	500	4,800	5,000	200	-100
Colombia	300	110	110	0	-190	110	110	0	0
Costa Rica	159	140	140	0	-19	120	120	0	-20
Cote d'Ivoire	1,300	1,350	1,350	0	50	1,500	1,500	0	150
Cuba	544	510	510	0	-34	580	580	0	70
Egypt	116	150	150	0	34	50	50	0	-100
European Union	1,816	1,850	1,850	0	34	1,900	1,900	0	50
Ghana	700	650	650	0	-50	675	675	0	25
Guinea	650	650	650	0	0	700	725	25	75
Haiti	431	490	490	0	59	500	500	0	10
Honduras	204	145	145	0	-59	150	150	0	5
Hong Kong	330	345	345	0	15	345	345	0	0
Indonesia	1,000	500	500	0	-500	500	500	0	0
Iran	1,100	1,050	1,100	50	0	1,100	1,100	0	0
Iraq	930	1,000	1,000	0	70	1,050	1,050	0	50
Japan	685	685	685	0	0	685	685	0	0
Jordan	200	210	210	0	10	210	210	0	0
Korea, North	50	50	80	30	30	50	50	0	-30
Korea, South	313	410	410	0	97	410	410	0	0
Liberia	200	250	250	0	50	260	260	0	10
Libya	200	250	250	0	50	250	250	0	0
Madagascar	220	200	350	150	130	300	500	200	150
Malaysia	823	900	900	0	77	900	900	0	0
Mexico	731	800	800	0	69	800	800	0	0
Mozambique	575	600	600	0	25	625	625	0	25
Nicaragua	106	75	75	0	-31	75	75	0	0
Niger	300	310	310	0	10	320	320	0	10
Nigeria	2,100	2,100	2,100	0	0	2,100	2,100	0	0
Philippines	800	1,400	1,400	0	600	1,800	1,800	0	400
Russia	211	200	200	0	-11	200	200	0	0
Saudi Arabia	1,300	1,400	1,400	0	100	1,450	1,450	0	50
Senegal	980	1,000	1,000	0	20	1,050	1,050	0	50
Sierra Leone	200	280	280	0	80	350	350	0	70
Singapore	319	300	300	0	-19	325	325	0	25
South Africa	954	925	925	0	-29	950	950	0	25
Sri Lanka	30	400	400	0	370	50	50	0	-350
Syria	150	140	140	0	-10	130	130	0	-10
Taiwan	119	126	126	0	7	126	126	0	0
Thailand	300	250	250	0	-50	250	250	0	0
Turkey	275	300	300	0	25	320	320	0	20
United Arab Emirates	670	750	750	0	80	825	825	0	75
United States	768	750	750	0	-18	750	750	0	0
Venezuela	400	380	380	0	-20	400	400	0	20
Vietnam	300	300	300	0	0	300	300	0	0
Yemen	350	390	390	0	40	410	410	0	20
Subtotal	30,772	32,611	33,041	430	2,269	33,136	33,861	725	820
Other countries 2/	9,630	9,251	9,476	225	-154	9,163	9,558	395	82
World total	40,440	41,862	42,517	655	2,077	42,299	43,419	1,120	902

Note: All trade data are reported on a calendar-year basis.

-- = Not reported. 1/ Projected. 2/ Includes unaccounted imports (imports not assigned a particular market).

Source: *Production, Supply, & Distribution Online Data Base*, USDA, Foreign Agricultural Service, <http://www.fas.usda.gov/psdonline/psdHome.aspx>.

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