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**MONTHLY HIGHLIGHTS :**

- o USDA's *Prospective Plantings* reports that as of March 1, U.S. producers intend to plant 3.58 million acres, up 7 percent from 1998 and the second highest on record.
- o U.S. 1998/99 rice imports are projected at 9.5 million cwt, up 500,000 cwt from last month's forecast and slightly higher than a year earlier.
- o U.S. 1998/99 seed use was lowered 400,000 cwt to 3.9 million based on a revised seeding rate. Seed use in 1997/98 and 1996/97 was also lowered.
- o Ending stocks for 1998/99 are projected at 32.4 million cwt, up 3 percent from last month's projection and 17 percent larger than a year earlier.
- o The 1998/99 season-average farm price is projected at \$8.50 to \$8.80 per cwt, up 10 cents on the low end from last month's projection.
- o Excellent weather is responsible for upward revisions in 1998/99 crops in both Brazil and Argentina--major factors behind the record production forecast for Latin America.

**U.S. PLANTING INTENTIONS**

USDA's March *Prospective Plantings* reports U.S. rice producers intend to plant 3.58 million acres in 1999, up 7 percent from 1998 and second only to the 1981 record of 3.83 million. The expanded acreage is primarily due to relatively strong prices for rice at planting compared with alternative crops--primarily soybeans in the South. Long grain plantings are projected to rise 6 percent to a record 2.8 million acres. Medium grain plantings are projected to rise 13 percent to 763,000 acres, with California accounting for the bulk of the increase. Short grain plantings, which account for about 1 percent of total rice area, are projected at 42,000 acres, up 11 percent from 1998 and the largest in a decade. California accounts for all of the expansion.

The survey of planting intentions was conducted on March 1, before any rice was planted. At that time a private insurance company was offering a policy in the South that provided a very favorable level of coverage. After March 1, the coverage was significantly reduced and this may have affected producers' planting decisions. The first USDA survey of actual 1999 plantings will be conducted in June.

Producers in all States indicated larger acreage in 1999, with plantings record or tied-for-record in Arkansas, Louisiana, and Missouri. California producers indicated the largest total increase, with plantings rising 70,000 acres to 550,000, the largest since the record 600,000 in 1981. Medium grain is projected to rise 70,000 acres to 505,000, the largest on record. Short grain area is projected to rise 4,000 acres to 40,000, the largest in a decade. Mississippi producers report

the largest percentage increase, with plantings indicated up 19 percent to 320,000 acres, just 20,000 acres below the 1981 record. All of Mississippi's rice is long grain. Louisiana's rice producers indicated plantings would rise 55,000 acres to 680,000--tied with the 1968 record. Producers indicated long grain plantings would rise 35,000 acres to a record 630,000 and medium grain plantings would be up 20,000.

Arkansas, which accounts for 44 percent of total U.S. rice plantings, is projected to boost acreage 3 percent to a record 1.59 million acres. All of the increase is for long grain which would reach almost 1.4 million acres, a record. Medium grain plantings are actually projected to drop slightly. Texas producers indicated acreage rising 5,000 acres to 290,000, with the increase mostly long grain. Farmers in Missouri indicated they would plant a record 150,000 acres, up 5,000 from 1998, with long grain accounting for all of the expansion. This is the third consecutive year for record rice plantings in Missouri.

This year's plantings are off at a brisk pace. Nationwide, as of April 4 planting was 12 percent complete, ahead of both last year's 10 percent and the 5-year average of 9 percent, a result of rapid progress along the Gulf Coast. In Texas, 30 percent of the crop had been planted, well ahead of its 5-year average of 25 percent. In Louisiana, 46 percent of the crop was in the ground, ahead of a year earlier and the State's 5-year average of 32 percent. Planting was barely underway in Mississippi and had not begun in Arkansas, Missouri, and California. Early planting bodes well for yields--less disease, insect, and weed problems.

### **U.S. ROUGH RICE EXPORT PROJECTION RAISED TO 25 MILLION CWT**

While total U.S. rice exports in 1998/99 remain projected at 84 million cwt, 1 percent below 1997/98, rough rice exports were raised 1 million cwt--all long grain--to 25 million based on the pace of shipments and sales through March. Rough rice exports are second only to the 1997/98 record of 26.1 million. In contrast, milled exports were reduced 1 million cwt to 59 million, marginally below last year and the lowest in a decade. Long grain accounted for all of the reduction.

Through April 1, exports and outstanding sales totaled 2.47 million tons (product weight), 6 percent ahead of a year earlier, a result of large rough rice sales. Total rough rice exports and outstanding sales were more than 1 million tons, 15 percent ahead of a year earlier, with Brazil accounting for more than half. In contrast, total milled exports and outstanding sales were more than 6 percent behind a year earlier. Combined medium and short grain commitments were 30 percent behind a year earlier while long grain milled export commitments were 5 percent ahead. As of April 1, outstanding sales totaled only 269,700 tons, less than half those of a year earlier. Outstanding sales declined sharply from early October through mid-March and have risen only slightly since. The huge shipments to Brazil early in the market year heavily front-loaded 1998/99 exports.

Imports were revised up 500,000 cwt--all long grain--to 9.5 million based on a pick-up in Thai shipments in December and January. Imports are now slightly above a year earlier and second

only to the 1996/97 record of 10 million cwt. Final 1998/99 production estimates were published in January. Total supply is projected at 225.2 million cwt, up slightly from last month--due to greater imports--and second only to the 1994/95 record. Total long grain supply is a record 164.3 million cwt, up 500,000 from last month and 12 percent larger than a year ago. Total medium/short grain supplies remain projected at 59.9 million cwt, the lowest in a decade.

The only revision to 1998/99 domestic use was a 400,000 cwt reduction in seed use to 3.9 million based on a lowered seeding rate of 110 pounds per acre. (Seed use was also reduced for 1997/98 and 1996/97.) Ending stocks are projected at 32.4 million cwt, 900,000 cwt above last month's projection--a result of greater imports and lower seed use--and 17 percent above a year earlier. The stocks-to-use ratio is projected at 16.8 percent, up from 16.3 percent a month earlier. Both ending stocks and the stocks-to-use ratio would be the highest since 1992/93.

Total long grain use is projected at a record 141.3 million cwt, down slightly from last month's projection due to reduced seed use, but 7 percent higher than last year. Ending stocks are projected at 22.9 million cwt, up 4 percent from last month's projection. These are the highest long grain stocks since 1986/87. The long grain stocks-to-use ratio is projected at 16.3 percent, up slightly from last month and the largest since 1992/93. The only revision to medium/short grain use was a small reduction in seed use, resulting in slightly higher stocks.

## **MONTHLY CASH PRICES SHOW ONLY SLIGHT WEAKNESS**

The 1998/99 U.S. season-average farm price (SAFP) is projected at \$8.50 to \$8.80 per cwt, up 10 cents on the low end from last month. The upward revision is based on higher-than-expected cash prices through the first 8 months of the market year. Monthly cash prices averaged \$9.07 through mid-March. Near-record medium grain prices account for the relatively strong cash prices; long grain prices have generally declined since the start of the market year. Even with near-record medium grain prices, the 1998/99 projected SAFP for all rice is well below a year earlier's \$9.70, the result of record U.S. long grain supplies and much lower international prices.

Last month, USDA estimated March's midmonth price at \$8.93 per cwt and lowered February's average to \$8.97 from a preliminary \$9.11. Record medium grain prices have limited the drop in average cash prices in the face of falling long grain prices. Industry sources have reported steady softening of long grain cash prices since mid-September, with prices currently quoted around \$7.75 per cwt in the Delta, about the same as a month earlier, but more than a dollar below the January average and the nearly \$10 reported in early September.

The decline in long grain prices since January has been due to a substantial drop in the pace of rough rice exports and expectations of extremely large supplies of long grain rice in 1999/00. The major factor behind relatively strong long grain prices early in the season despite record supplies was the massive rough rice imports by Brazil. However, Brazil's main harvest is well underway and a very large crop is projected. Thus, additional U.S. sales to Brazil are unlikely.

In contrast to declining long grain prices, southern medium grain prices strengthened since the

start of the 1998/99 season and exceeded \$10 per cwt in February. Very little southern medium grain remains to be marketed. In California, medium grain farm prices were reported at more than \$10.50 per cwt in February and early March, up a \$1 from December and nearly \$2 higher than a year earlier. Little marketing has occurred since early March as most California medium grain sales are complete. U.S. medium grain prices have not been reported this high on any sustained basis since the late 1970s and very early 1980s. The price strength is due to extremely tight supplies of southern and California medium grain and large sales to Japan of California medium grain milled rice in late 1998 and early 1999.

### **STEADY DROP IN THAI PRICES WIDENS THAI-U.S. PRICE DIFFERENCE**

Thai export prices for most grades of rice continue to drop in the absence of major new buyers, large available supplies from both Thailand and Vietnam, and lower prices for rice from Vietnam, China, and Pakistan. Thai prices have declined since mid-January as supplies from its main harvest began to arrive on the market and Indonesia halted new purchases.

Quotes for high-quality Thai rice (100 percent, grade B, f.o.b. Bangkok) were \$244 per ton for the week ending April 5, down from \$250 a week earlier and \$263 in March. Prices for low quality rice--25, 35, and 100 percent broken--have also dropped since mid-January on an absence of new sales. Thai prices are now reported the lowest since July 1994. There is little potential for a major price increase in the international market as occurred in the first half of 1998, as several top buyers--Indonesia, the Philippines, and Brazil--are expected to import substantially less rice in 1999.

While quotes for comparable qualities of Vietnamese rice have steadily dropped since early September, they have not fallen to the degree that Thai prices have. The recent softening of Vietnamese prices has been due to an absence of new buyers to replace Indonesia and the arrival of Vietnam's main winter-spring harvest. Vietnamese 5 percent broken were quoted at \$225 per ton in early April, down from \$230 a month earlier and \$240 in February. Vietnamese rice is currently quoted just \$10 to \$15 per ton below similar grades of Thai rice, after being more than \$40 lower a month earlier.

Prices for similar type and quality U.S. long grain rice (No. 2, 4-percent broken, f.o.b. Houston) are currently quoted at \$364 per ton, down from \$369 a month earlier and \$373 in February. Prices have been below a year earlier since the start of the 1998/99 market year, a result of the substantial drop in Thai prices since September and record supplies of U.S. long grain rice. However, the price difference between Thai and U.S. rice is widening as Thai prices drop faster than U.S. prices. As of early April, the difference was \$120 per ton, up from \$104 in March and \$86 in February. Thus, even as U.S. prices have dropped since January, the difference will have to contract for United States rice to be competitive with Thailand in high quality markets in the Middle East and South Africa. The United States does not compete with Thailand and Vietnam in the lower quality Asian commercial markets such as Indonesia and the Philippines.

In contrast to weaker prices for southern long grain, prices for high-quality California medium

grain rice (No. 1, 4-percent broken, 100 pound bags, f.o.b. Sacramento) have been very strong throughout 1998/99. Prices are currently quoted at \$474 per ton bagged, up from \$408 at the start of the market year. A substantially smaller 1998 crop, expectations of very tight ending stocks, and large sales to Japan in late 1998 and early 1999 are behind the higher prices.

### **BRAZILIAN & ARGENTINE CROPS REVISED UP**

For 1998/99, world rice production is projected at 378.4 million tons (milled basis), up slightly from last month's projection. Production is still 2 percent below 1997/98's revised record. World consumption is projected at 384.5 million tons, virtually unchanged from last month's projection and nearly equal to the 1997/98 record. With consumption exceeding production by 6.1 million tons, ending stocks are projected to decline 12 percent to 46.3 million tons, the lowest since 1987/88. The stocks-to-use ratio is projected at 12 percent, up marginally from last month but still the lowest since 1972/73.

Latin America accounts for the bulk of the month-to-month increase in world production. The Brazilian crop was revised up 150,000 tons to 7.6 million (milled basis) based on higher yields. Similarly, the Argentine crop was revised up 45,000 tons to a record 925,000 as ideal weather boosted yields to record levels. In Asia, Sri Lanka's crop was raised 168,000 tons to 1.74 million due to a major revision in plantings. Finally, Greece's crop was revised up 84,000 tons to 134,000 due to a large increase in area. Note that Greece's area and crop have been significantly revised up back to 1993/94.

Small downward revisions were made as well. Bulgaria's crop was lowered 8,000 tons to 7,000 based on smaller area and reduced yield. The Honduras crop was reduced 3,200 tons to 16,800 due to Hurricane Mitch damage.

The year-to-year decrease in global rice production is primarily due to smaller projected crops in China, India, Bangladesh, Japan, South Korea, and Egypt. However, except for Bangladesh, these countries are either major exporters--India, China, and Egypt--or, in the case of Japan and South Korea, their import levels are largely driven by WTO agreements. Thus the smaller world production will not likely boost trade. Further limiting 1999 trade prospects are expectations of larger crops in several countries, most importantly Indonesia, the Philippines, and Brazil. These three countries--along with Bangladesh--accounted for the bulk of 1998's massive expansion in world rice trade. And in Latin America, the region's principal exporters, Argentina and Uruguay, are expected to produce record crops. In fact, Latin America as a whole is projected to produce a record 13.9 million tons, 21 percent larger than a year earlier. These factors account for the price weakness in international markets in the face of the lowest stocks-to-use ratio in more than a quarter of a century.

Global 1997/98 production was revised up slightly to 386.2 million tons. India's crop was raised 181,000 tons to 82.3 million due to higher area. Sri Lanka's crop was increased 61,000 tons to 1.743 million due to greater area. The Thai crop was raised marginally due to a major area increase. Greece's crop was revised up 98,000 tons to 148,000 based on a tripling of area.

## GLOBAL 1999 RICE TRADE TO DROP 22 PERCENT FROM 1998 RECORD

Global 1999 rice trade is projected at 21.7 million tons, up 25,000 from last month's projection but nearly 6 million tons below 1998's revised record of 27.7 million tons. Trade in 1999 would be the second largest on record. Argentina--whose 1999 exports were raised 25,000 tons to a record 625,000 based a larger 1999 crop--accounts for all of the upward revision in exports. On the import side, Sri Lanka's imports were lowered 100,000 tons to 150,000 due to a larger crop.

Total trade for 1998 is revised up 51,000 tons from last month to a record 27.7 million tons. End-of-year trade data were behind most of the revisions. Argentina's exports were revised up 49,000 tons to 589,000 and China's raised marginally to 3.74 million. On the import side, Colombia's imports were raised 34,000 tons to 246,000 based on final export data. In contrast, Sri Lanka's imports were lowered 50,000 tons based on shipment data and a larger crop.

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Detailed 1998/99 foreign supply and use forecasts will be published on April 13, 1999 in *Grain: World Markets and Trade*, available on the Foreign Agricultural Service website at [www.fas.usda.gov](http://www.fas.usda.gov).

The next *Rice Outlook* is scheduled for release at 4 pm on May 13, 1999. The report, along with the *1998 Rice Yearbook* and other commodity reports and yearbooks, may be accessed on the ERS website at [www.econ.ag.gov](http://www.econ.ag.gov).

Note: To order printed copies of the *1998 Rice Yearbook*, call 1-800-999-6779. The summary of the *1999 Rice Yearbook* will be released on November 18, 1999.

**INFORMATION CONTACT:** Nathan Childs (202) 694-5292.

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Table 1- U.S. rice supply and use, 1992/93 to present 1/

Item	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98 2/	1998/99 3/
TOTAL RICE		Percent					
ARP	0.0	5.0	0.0	5.0	N/A	N/A	N/A
Area	Million acres						
Planted	3.176	2.920	3.353	3.121	2.824	3.125	3.345
Harvested	3.132	2.833	3.316	3.093	2.804	3.103	3.317
Yield	Pounds per harvested acre						
	5,736	5,510	5,964	5,621	6,120	5,897	5,669
	Million hundredweight						
Beginning stocks	27.4	39.4	25.8	31.3	25.0	27.2	27.7
Production	179.7	156.1	197.8	173.9	171.6	183.0	188.1
Imports	6.1	6.9	7.3	7.4	10.0	9.2	9.5
Total supply	213.2	202.5	230.9	212.6	206.6	219.4	225.2
Food	69.0	71.2	74.0	77.0	80.0	82.0	84.0
Seed	3.8	4.3	4.1	3.7	3.4	3.7	3.9
Brewer's use	15.1	14.3	14.5	15.6	15.4	15.4	15.4
Residual 4/	8.8	11.6	8.2	8.3	2.2	5.4	5.5
Domestic use	96.7	101.4	100.7	104.6	101.0	106.5	108.8
Exports	77.0	75.3	98.9	83.0	78.4	85.2	84.0
Rough	5.2	3.5	17.7	10.6	12.6	26.1	25.0
Milled 5/	71.8	71.8	81.2	72.4	65.9	59.1	59.0
Total use	173.7	176.7	199.6	187.6	179.4	191.7	192.8
Ending stocks	39.4	25.8	31.3	25.0	27.2	27.7	32.4
CCC inv.	0.1	0.0	0.1	0.0	0.0	0.0	0.0
Free stocks	39.3	25.8	31.2	25.0	27.2	27.7	32.4
Stocks-use-ratio	Percent						
	22.7	14.6	15.7	13.3	15.2	14.4	16.8
Average farm price 6/	\$ / cwt						
	5.89	7.98	6.78	9.15	9.96	9.70	8.50-8.80
Average milling rate	Percent						
	70.0	74.0	74.1	71.4	70.2	72.0	72.0

N/A = Not applicable under current farm legislation. 1/ Marketing year (August 1 to July 31); rough equivalent of rough and milled rice. 2/ Estimated. 3/ Projected. 4/Unreported use, processing losses, and estimating errors. 5/Rough equivalent. 6/ Market year weighted average prices received.

Table 2-U.S. monthly average farm prices and marketings, rough equivalent, 1996/97 to present

Month	1998/99		1997/98		1996/97	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	8.95	9,153	9.94	9,177	10.10	10,520
September	9.35	9,502	9.92	12,204	10.00	13,478
October	9.25	12,379	10.00	11,925	9.66	11,988
November	8.98	11,882	9.82	11,191	9.41	11,768
December	9.06	13,728	9.77	12,540	9.82	12,758
January	9.05	13,705	9.57	13,416	9.95	15,927
February	8.97	13,033	9.75	10,679	10.10	12,086
March	8.93 1/	11,912 1/	9.67	10,474	10.20	10,133
April			9.40	10,802	10.30	9,902
May			9.38	10,357	10.20	7,969
June			9.58	11,061	9.90	7,092
July			9.58	9,290	10.00	9,421
Average 2/	9.07	11,912	9.70	11,093	9.96	11,087
Total 3/	8.50-8.80 4/	95,294		133,116		133,042

1/ Preliminary midmonth estimate. 2/ Price is marketing year weighted average; 1998/99 is through current month. 3/ Total volume marketed; 1998/99 is August to current month only. 4/ USDA price range.

Table 3--USDA calculated world market rice prices, 1996/97 to 1998/99 1/

Month	1998/99			1997/98			1996/97		
	Long	Medium	Short	Long	Medium	Short	Long	Medium	Short
	\$/cwt (rough basis)								
August	8.77	7.71	7.56	8.45	7.24	7.12	7.79	7.93	7.63
September	8.90	7.76	7.61	7.89	7.39	7.24	7.66	7.89	7.60
October	8.42	7.55	7.40	8.00	7.59	7.44	7.48	7.82	7.52
November	8.03	7.48	7.31	8.20	7.63	7.48	7.18	7.67	7.37
December	7.54	7.20	7.03	8.34	7.71	7.56	7.25	7.71	7.41
January	7.54	7.09	6.92	8.76	7.80	7.67	7.54	7.74	7.48
February	7.33	7.08	7.14	9.41	7.88	7.72	7.72	7.67	7.53
March	6.85	6.86	6.92	9.50	7.86	7.70	7.43	7.59	7.45
April	6.45	6.70	6.76 2/	9.80	7.91	7.76	7.14	7.26	7.12
May				8.79	7.81	7.63	8.38	7.21	7.09
June				9.19	7.91	7.74	8.50	7.11	7.00
July				9.22	7.92	7.75	8.58	6.93	6.83
Average 3/	7.76	7.27	7.18 2/	8.80	7.72	7.57	7.72	7.54	7.34

1/ Loans are repayable at the lower of the loan level or prevailing world market price. 2/ Preliminary. 3/ Simple average of weekly announced world market price.



Table 4- U.S. exports and sales commitments, 1994/95 to present 1/

Country or region	1998/99	1997/98	1997/98	1996/97	1995/96	1994/95
	as of 4/01/99	as of 4/01/98	Final	Final	Final	Final
	1,000 metric tons					
European Union	281	274	324	342	417	474
Other Western Europe	17	17	17	16	19	22
Turkey	84	81	115	202	187	259
Eastern Europe	0	0	0	4	34	58
Former Soviet Union	0	1	2	23	37	18
Japan	323	250	250	212	192	2
OTHER ASIA/MIDDLE EAST	162	188	183	315	344	525
Iran	0	0	0	0	72	191
Jordan	41	41	42	56	22	62
Indonesia	26	0	0	76	15	0
Saudi Arabia	73	117	96	168	130	153
Syria	0	5	11	25	1	28
AFRICA	135	146	171	205	324	257
Cote d'Ivoire	0	30	31	31	82	57
Ghana	51	58	64	33	48	7
Senegal	0	0	0	0	5	28
South Africa	68	51	67	114	147	113
WESTERN HEMISPHERE	1,471	1,370	1,718	934	1,010	1,585
Brazil	555	1	28	1	1	368
Canada	117	103	107	109	107	127
Colombia	11	173	297	34	28	0
Costa Rica	40	84	102	55	110	65
Dominican Republic	56	93	93	19	3	40
Ecuador	0	152	148	0	0	0
Guatemala	25	30	25	32	31	23
Haiti	91	73	100	86	121	148
Honduras	44	52	63	52	30	29
Jamaica	15	13	26	28	80	74
Leeward & Windward Is	11	19	16	17	22	17
Mexico	291	309	397	309	318	327
Nicaragua	33	27	35	68	29	39
Panama	5	88	88	0	0	17
Peru	101	59	99	46	36	77
El Salvador	33	58	49	22	30	37
Trinidad	23	21	21	21	27	34
TOTAL	2,474	2,343	2,780	2,254	2,564	3,201
Census Bureau 2/	2,740 3/	2,780 3/	3,186	2,713	2,878	3,604
Difference 4/	412		406	459	313	403

"U.S. Export Sales" reports in product-weight. 1/ Columns labeled "Final" are final exports reported by the U.S. Census Bureau. Columns labeled "as of" are combined exports and sales commitments. 2/ The U.S. Census export total (product weight) is the official total. "U.S. Export Sales" report does not include food aid shipments. 3/ USDA forecast, milled basis. 4/ Average difference between Census and Export Sales 1993/94 to 1997/98.

Table 5-U.S. and Thailand f.o.b. export prices, 1986/87 to present

Month or marketing year 1/	U.S. 2/			Bangkok, long grain 5/				Viet.6/	
	Long grain 3/ Houston	Medium grain 4/ Calif.	Par- boiled Houston	100% grade B	5% par- boiled	15% ----- brokens	35% ----- Special	Al 7/	5% brokens
\$ per metric tons 8/									
1986/87	240	282	311	190	171	173	154	122	
1987/88	422	366	485	273	261	256	236	204	
1988/89	323	361	386	292	276	275	256	232	
1989/90	342	352	400	292	259	262	220	172	
1990/91	331	347	400	296	270	261	214	165	
1991/92	368	384	418	287	263	258	222	184	
1992/93	322	383	348	244	227	217	193	163	
1993/94	439	451	470	294	244	243	209	160	
1994/95	314	375	349	290	276	270	255	232	
1995/96	414	445	456	362	344	335	302	265	
1996/97	450	415	479	338	323	303	259	216	
Aug 1997	430	397	474	296	314	265	237	209	253
Sep 1997	419	397	463	280	304	254	231	203	253
Oct 1997	419	397	463	275	280	249	224	192	237
Nov 1997	419	397	463	261	261	237	213	181	241
Dec 1997	419	397	463	274	269	255	228	193	270
Jan 1998	419	397	463	299	279	278	236	186	262
Feb 1998	419	397	463	307	290	279	235	187	255
Mar 1998	410	392	445	306	284	278	235	193	280
Apr 1998	408	386	441	326	296	296	249	199	295
May 1998	408	386	441	328	299	299	248	197	NQ
Jun 1998	408	395	441	338	315	311	256	209	304
Jul 1998	408	402	441	337	315	304	255	211	305
1997/98	415	396	455	302	292	275	237	197	269
Aug 1998	401	421	441	334	318	305	264	229	315
Sep 1998	391	441	435	332	317	304	269	241	311
Oct 1998	375	468	419	306	298	282	264	252	295
Nov 1998	386	445	419	278	275	260	248	234	278
Dec 1998	386	474	419	282	281	261	245	232	257
Jan 1999	383	474	419	308	303	283	252	234	245
Feb 1999	373	474	419	287	279	263	234	212	239
Mar 1999	367	474	419	263	254	239	213	197	228
Apr 1999 9/	364	474	419	244	243	224	201	186	225
1998/99 9/	381	461	423	293	285	269	243	224	266

1/ Simple average of weekly price quotes. 2/ Lowest quote offered. 3/ Number 2, 4 percent brokens. 4/ Number 1, 4 percent brokens. 5/ Nominal price quotes collected by U.S. Embassy, Bangkok. 6/ Price quotes from industry sources. 7/ 100 percent broken. 8/ Bagged, f.o.b. mills. 9/ Preliminary.

Table 6- U.S. rice supply and use, by type, 1992/93 to present 1/

Item	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98 2/	1998/99 3/
LONG-GRAIN							
Million acres							
Planted	2.408	2.102	2.410	2.335	1.983	2.327	2.629
Harvested	2.372	2.028	2.379	2.312	1.967	2.309	2.608
Pounds per harvested acre							
Yield	5,397	5,082	5,609	5,265	5,777	5,391	5,430
Million hundredweight							
Beginning stocks	13.0	21.6	15.1	14.4	10.1	14.1	14.3
Production	128.0	103.1	133.4	121.7	113.6	124.5	141.6
Imports	5.4	5.9	6.3	6.3	8.7	8.0	8.3
Total supply	146.4	130.6	154.8	142.4	132.5	146.6	164.3
Domestic use 4/	59.0	59.9	60.1	67.4	61.9	62.5	71.8
Exports	65.8	55.6	80.3	64.9	56.5	69.7	69.5
Total use	124.8	115.5	140.4	132.3	118.4	132.2	141.3
Ending stocks	21.6	15.1	14.4	10.1	14.1	14.3	23.0
Percent							
Stocks-use-ratio	17.3	13.0	10.3	7.6	11.9	10.8	16.3

--continued

Table 6- U.S. rice supply and use, by type, 1992/93 to present 1/--continued

Item	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98 2/	1998/99 3/
MEDIUM & SHORT-GRAIN							
	Million acres						
Planted	0.768	0.818	0.943	0.786	0.841	0.798	0.716
Harvested	0.760	0.805	0.937	0.781	0.837	0.794	0.709
	Pounds per harvested acre						
Yield	6,795	6,590	6,866	6,676	6,926	7,369	6,548
	Million hundredweight						
Beginning stocks	12.9	15.8	10.0	15.8	14.3	12.1	12.3
Production	51.6	53.0	64.3	52.1	58.0	58.5	46.4
Imports	0.7	1.0	1.1	1.2	1.2	1.2	1.2
Total supply 5/	65.2	71.2	75.0	69.5	73.1	71.8	59.9
Domestic use 4/	37.7	41.6	40.6	37.2	39.1	44.0	37.0
Exports	11.2	19.6	18.6	18.1	22.0	15.5	14.5
Total use	48.9	61.2	59.2	55.3	61.0	59.5	51.5
Ending stocks	15.8	10.0	15.8	14.3	12.1	12.3	8.4
	Percent						
Stocks-use-ratio	32.4	16.3	26.7	25.8	19.9	20.6	16.3
Ending stocks difference 1/	2.0	0.7	1.1	0.6	1.0	1.0	1.0

1/ Stock totals by type omit brokens, screenings, and brewers. These are included in the totals for all types in Table 1. 2/ Estimated. 3/ Projected. 4/ Includes residual. 5/ Accounts for difference in beginning and ending inventories of brokens. Thus, total supply of medium and short grain rice may not equal summation of beginning stocks, production, and imports.