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**MONTHLY HIGHLIGHTS :**

- Ź For both 1998/99 and 1999/2000, the U.S. import forecast was raised 250,000 cwt to 9.75 million and 10 million, respectively. Ending stocks were increased slightly for both market years due to the larger supplies.
- Ź The 1998/99 U.S. season average farm price was raised 20 cents on both the high and low end to \$8.75 to \$8.95 per cwt based on monthly cash prices through mid-May.
- Ź Global 1998/99 rice production was revised up 2.6 million tons to 382.2 million, with Bangladesh and India accounting for the bulk of the increase. The 1999/2000 crop was raised 1 million tons to a record 389.8 million based on a larger Indian crop.
- Ź For 1998/99, global ending stocks were raised 1.7 million tons to 48.5 million, with India accounting for the bulk of the increase. For 1999/2000, global stocks were raised 2.2 million tons to 49.2 million, a result of larger supplies.
- Ź World trade in 1999 was raised marginally to 22 million tons, due to a slight increase in Burma's exports. Greater imports by Mexico were offset by weaker imports by Peru.

**RECORD U.S. SUPPLIES, WEAKER EXPORTS PROJECTED FOR 1999/2000**

Total U.S. supply in 1999/2000 is projected at a record 247.7 million cwt, up 500,000 from last month's projection and 10 percent larger than in 1998/99. The monthly revision stems from a 250,000-cwt increase--all long grain--in both beginning stocks and imports. A record crop, bigger carryin, and slightly larger imports are behind the substantial year-to-year increase. Beginning stocks are estimated at 30.7 million cwt, up 11 percent from a year earlier and the largest since 1995/96. Imports for 1999/2000 are projected to rise 250,000 cwt to a record 10 million. Despite the record volume, growth in imports, mostly fragrant rices from Asia, has slowed since the early 1990's.

There were no revisions in production this month. On June 30, USDA will publish updated planting estimates. On August 12, USDA will forecast rice production based on yields from farm operator surveys. There were no revisions in either domestic use or exports.

In contrast to the large increase in supplies, total use is projected to increase less than 1 percent to 196.6 million cwt as stronger domestic use is nearly offset by weaker exports. Total domestic use (excluding residual or unreported loss) is projected to rise almost 3 percent to a record 107.1 million cwt, with food use accounting for all of the expansion.

In contrast to domestic use, exports are projected to drop 1 million cwt to 84 million as expanding milled shipments do not fully compensate for a substantial drop in rough rice exports.

For 1999/2000, U.S. rough rice exports are projected at 15 million cwt, down from the near-record 26 million a year earlier. The 42-percent drop is primarily due to smaller imports by Brazil--a result of a bumper crop--and record crops in Argentina and Uruguay, Brazil's principal suppliers. In 1998/99, Brazil accounted almost half of all U.S. rough rice exports. Several other South American countries are also expected to import less rice in 1999. Milled exports are projected to rise 17 percent to 69 million cwt, the largest since 1995/96 and the first increase since 1994/95. Lower prices are behind the expected rise.

Ending stocks are projected to rise 67 percent to 51.1 million cwt, as total supply outstrips the rise in total use. Ending stocks would be the largest since 1986/87. The stocks-to-use ratio is projected at 26 percent, up more than 10 percentage points from a year earlier and the largest since 1986/87. The 1999/2000 season-average farm price is projected at \$6.00 to \$7.00 per cwt, a major drop from this year's revised \$8.75 to \$8.95. Massive supplies, much smaller rough rice exports, and expectations of little price strength in the international market are behind the substantial decline.

### **MARKET OUTLOOK VARIES BY GRAIN TYPE**

An examination of supply and use by grain type indicates somewhat different market situations. For long grain, total supplies are projected at a record 181 million cwt, up fractionally from last month's projection due to a slight upward revision in imports and beginning stocks. On a year-to-year basis, total long grain supplies are up 10 percent due to a larger carryin, a small increase in imports, and a record crop. Carryin is projected at 22.2 million cwt, up 55 percent from a year earlier and the largest since 1987/88. Production is projected at a record 150 million cwt, up 6 percent from 1998.

Total use is projected to drop more than 1 percent to 140.5 million cwt as a small expansion in domestic use is more than offset by a 5 percent drop in exports to 67 million cwt. This raises ending stocks 83 percent to 40.5 million cwt, the largest since 1985/86. The stocks-to-use ratio is forecast at 28.8 percent, up from 15.6 percent a year earlier and the largest since 1985/86. Both ending stocks and the stocks-to-use ratio are up slightly from last month's projection.

Combined medium/short grain supplies are projected at 65.6 million cwt, down slightly from last month due to a correction that switched 250,000 cwt of imports to long grain. Although total supplies are up 10 percent from a year earlier, they are well below levels during the mid-1990's and the record supplies of the early 1980's. Carryin remains projected at just 7.4 million cwt, down 40 percent from a year earlier and the smallest beginning stocks since supply and use tables were first reported by grain type in 1982/83. Production is projected at 57 million cwt, up 23 percent from a year earlier, but still slightly below 1996 and 1997.

Total use is projected to rise to 56.1 million cwt, up 7 percent from 1998/99. Domestic use is projected to increase 3 percent to 39.1 million and exports are projected to rise 17 percent to 17 million cwt. With total supplies rising faster than total use, ending stocks are projected to rise 28 percent to 9.5 million cwt. Nevertheless, this would be the third smallest since 1982/83. And although the stocks-to-use ratio is projected to rise nearly 3 percentage points to 16.9 percent, it would still be the third smallest since 1982/83.

While harvest will not begin until July, crop conditions for total U.S. rice to date show no significant problems. As of June 6, planting was complete in all States. In addition, 97 percent of the crop had emerged, compared with 84 percent last year and a 5-year average of 91 percent. Early planting is typically associated with strong yields due to less disease, weed, and insect problems. Through June 6, conditions were quite favorable across all States, with 78 percent of the crop reported in good or excellent condition and just 1 percent reported in poor condition. To date, growing conditions have been ideal or almost ideal in most areas.

The only revision to the 1998/99 supply and use projection was a 250,000 cwt--all long grain--increase in imports to 9.75 million, based on the pace of shipments through March. Imports from Thailand, India, and Pakistan all showed substantial increases from a month earlier. Thailand supplies more than 75 percent of U.S. rice imports, with shipments consisting almost entirely of Thai jasmine rice. Basmati rice from India and Pakistan account for most of the rest. Italy and Vietnam ship smaller amounts. The larger import forecast caused both total and long grain ending stocks and the stocks-to-use ratios to rise slightly. No adjustments were made to the combined medium/short grain supply and use projections.

### **PACE OF U.S. EXPORTS AND EXPORT SALES SLOWS**

Through June 3, exports and outstanding sales totaled 2.74 million tons (product-weight), almost 1 percent below a year earlier. The pace of U.S. exports and sales has slowed substantially since mid-April. Through April, exports and outstanding sales were well ahead of a year earlier, a result of massive rough rice imports by Brazil early in the market year. But by late 1998 the Brazilian business was complete. And since April, the U.S. has faced competition from South American exporters who have already made sales to Mexico and Costa Rica.

Milled exports and sales are almost 7 percent behind a year earlier, with medium grain 28 percent behind and long grain about 2 percent ahead. In recent weeks there has been little new milled export sales except purchases for food aid. As of June 3, total outstanding sales amounted to just 164,500 tons, compared with 495,300 a year earlier.

On June 4, Russia purchased almost 48,000 tons of U.S. No. 2 long grain rice under USDA's PL 480 Title I export donation program. The rice is scheduled for shipment in June and July. The purchase was part of a 100,000-ton total allocation for Russia in fiscal 1999.

### **MONTHLY CASH PRICES CONTINUE TO WEAKEN**

Monthly cash prices continue to weaken in the face of a reduced pace of export sales and expectations of record supplies in 1999/2000. Last month, USDA estimated May's midmonth price at \$8.44 per cwt and raised April's average to \$8.54 from a preliminary \$8.33. Monthly cash prices are the lowest since September 1995.

Long grain cash prices have steadily dropped since mid-September, and are currently quoted around \$7.30 to \$7.70 per cwt in the Delta, about the same as a month earlier but down more than a \$1.50 since January. There have been very few reported sales in Texas after April and business is generally light across the South.

In contrast to declining long grain prices, southern medium grain prices have strengthened since the start of the 1998/99 season. California medium grain farm prices were reported at nearly \$11 per cwt in early May. However, very little has been marketed since then as most 1998/99 California sales are complete. In the South, medium grain prices were reported at around \$9.50 per cwt in early May, but very little has been marketed since then. U.S. medium grain prices have not been this high on any sustained basis since the late 1970's and very early 1980's. The price strength is due to extremely tight supplies in California and the South.

The 1998/99 U.S. season-average farm price (SAFP) is projected at \$8.75 to \$8.95 per cwt, an increase of 20 cents on both the high and low end from last month and is based on monthly cash prices, which averaged \$8.94 through mid-May. Near-record medium grain prices and weaker marketings the past few months account for the modest decline in average cash prices in the face of sharp drops in long grain prices 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.

### **THAI AND VIETNAMESE EXPORT PRICE STRENGTHEN ON NEW BUSINESS**

Thai export prices for most grades of rice have risen due to several new sales. Quotes for high-quality Thai rice (100 percent, grade B, f.o.b. Bangkok) were reported by industry sources at \$265 per ton for the week ending June 8, up \$5 from a week earlier and \$252 in May. Thai prices steadily declined from mid-January through April as supplies from Thailand's main harvest arrived on the market and Indonesia halted new purchases.

Several recent large sales are behind the higher prices. In May, Thailand concluded a government-to-government deal to sell 300,000 tons of high-quality 100 percent grade B to Iran for shipment starting in July. In early June, Thailand sold 200,000 tons of mostly 25-percent brokens to Indonesia, pushing up prices for lower quality grades as well. Yet, even with the recent strengthening, reported Thai prices are still the lowest since late 1997 when the massive currency devaluation reduced Thai export prices. And there is little potential for a major price increase in the international market as Indonesia, the Philippines, and Brazil are all projected to import less rice in 1999 than in 1998. In addition, a large Thai second crop--harvested in June--is expected and Vietnam's Summer-Autumn crop is expected to be available by late summer.

Quotes for comparable qualities of Vietnamese rice have risen as well in the face of new orders, heavy loadings, and tight local supplies--partly due to heavy rains interfering with logistics. Quotes for Vietnamese 5-percent brokens were reported at \$240 per ton for the week ending June 9, up \$5 from a week earlier and more than \$10 above the May average. Vietnamese rice is currently quoted about \$15 per ton below similar grades of Thai rice. Vietnam recently concluded a large sale of low grade rice to Cuba.

Prices for similar type and quality U.S. long grain rice (No. 2, 4-percent brokens, f.o.b. Houston) have steadily dropped since late January and were quoted at \$331 per ton for the week ending June 6, down from \$342 a week earlier and \$353 at the start of May. The recent drop in U.S. milled long grain prices is the result of very little export business beyond food aid purchases and expectations of extremely large supplies in 1999/2000. The price difference between Thai and U.S. rice has contracted since April as U.S. prices have dropped and Thai prices have

strengthened. As of June 8, the difference was \$66 per ton, down from \$82 a week earlier and \$93 in May. The difference is the smallest since the first quarter of the current market year.

In sharp contrast to declining 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 \$513 per ton bagged, up from \$474 a week earlier. Prices were \$408 at the start of the market year and rose to \$474 by late December. Prices are the highest since the spring of 1994 when Japan was making emergency purchases due to a very weak 1993 harvest. Extremely tight supplies are behind this year's higher prices.

### **FORECASTS RAISED FOR 1999/2000 GLOBAL PRODUCTION AND STOCKS**

For 1999/2000, world rice production is projected at a record 389.8 million tons, up 1 million from a month earlier and 2 percent larger than the revised 1998/99 crop. The upward revision is due to a larger forecast for India's crop. Record or near-record crops are expected in the major producing countries, and large or record crops are projected for all major exporting countries as well. Total consumption is projected at a record 389 million tons, up slightly from last month and nearly 1 percent higher than a year earlier. Ending stocks are forecast at 49.2 million tons, up more than 2 million tons from last month's projection--due to a larger carryin and bigger crop. Ending stocks are now projected slightly above a year earlier. The resulting stocks-to-use ratio is 12.7 percent, up from 12.1 percent a month earlier and fractionally above 1998/99.

Although the stocks-to-use ratio would nearly tie 1998/99 as the lowest since 1974/75, little upward price pressure is expected as record or near-record crops are projected in nearly all major importing countries and all major exporters are expected to have ample supplies.

World trade in market year 1999/2000 (aggregate of local marketing years) is projected at 23.5 million tons, fractionally below 1998/99. Trade remains well below the 27 million tons in 1997/98 when El Nino severely reduced crops in Indonesia, the Philippines, and South America.

### **1998/99 PRODUCTION FORECASTS ARE RAISED FOR BANGLADESH AND INDIA**

For 1998/99, world rice production is projected at 382.2 million tons, up 2.6 million tons from last month's projection. Production is still almost 1 percent below 1997/98. World consumption is projected at 386.6 million tons, up almost 1 million tons from last month's projection and nearly 3 million tons larger than a year earlier. With consumption exceeding production by 4.4 million tons, ending stocks are projected to decline more than 8 percent to 48.5 million tons, an increase of 1.7 million tons from last month's projection. These are the lowest ending stocks since 1987/88. The stocks-to-use ratio is projected at 12.5 percent, up slightly from last month and the lowest since 1974/75

Bangladesh and India account for the bulk of the month-to-month increase in world production. Bangladesh's crop was revised up 1.3 million tons to a record 19.1 million (milled) due to a record spring crop. Total area and average yield are higher. India's crop was revised up 1 million tons to a record 84 million based on higher yields. Production in South America was revised up also. Peru's crop was raised 240,000 tons to a record 1.14 million based on much higher yields and a slightly greater area. In addition, Argentina's crop was raised 50,000 tons to just over 1

million--a record--due to higher yields. Finally, Australia's crop was raised 43,000 tons to just over 1 million, also a record, a result of larger plantings. In contrast, Mexico's production was lowered 50,000 tons to 275,000 based on a smaller yield and area.

Global rice trade for calendar 1999 is projected at 22 million tons, up 50,000 from last month's projection but 20 percent below the 1998 record of 27.4 million tons. Trade in 1999 is the second largest on record. Burma, whose exports were raised 50,000 tons to 150,000, accounts for all of the increase in exports. The increase is based on reported sales to date. On the import side, Mexico's imports were raised 25,000 tons to 325,000 due to a smaller crop. In contrast, Peru's imports were reduced 25,000 tons to 200,000 based on a record crop.

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Detailed 1998/99 foreign supply and use forecasts will be published on June 15, 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 July 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.

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**TABLES:**

Table 1-U.S. rice supply and use, 1993/94 to present

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

Table 3-USDA calculated world market rice prices, 1996/97 to present

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

Table 5-U.S. and Thailand f.o.b. export prices, 1989/90 to present

Table 6-U.S. rice supply and use, by type, 1993/94 to present

Table 1- U.S. rice supply and use, 1993/94 to present

Item	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99 1/	1999/00 1/
TOTAL RICE		Percent					
ARP	5.0	0.0	5.0	N/A	N/A	N/A	0.0
Area	Million acres						
Planted	2.920	3.353	3.121	2.824	3.125	3.345	3.580
Harvested	2.833	3.316	3.093	2.804	3.103	3.317	3.550
	Pounds per harvested acre						
Yield	5,510	5,964	5,621	6,120	5,897	5,669	5,831
	Million hundredweight						
Beginning stocks	39.4	25.8	31.3	25.0	27.2	27.7	30.7
Production	156.1	197.8	173.9	171.6	183.0	188.1	207.0
Imports	6.9	7.3	7.4	10.0	9.2	9.8	10.0
Total supply	202.5	230.9	212.6	206.6	219.4	225.5	247.7
Food	71.2	74.0	78.0	81.0	83.0	85.0	88.0
Seed	4.3	4.1	3.7	3.4	3.7	3.9	3.7
Brewer's use	14.3	14.5	15.6	15.4	15.4	15.4	15.4
Residual 2/ Domestic use	11.6	8.2	7.3	1.2	4.4	5.5	5.5
Exports	75.3	98.9	83.0	78.4	85.2	85.0	84.0
Rough	3.5	17.7	10.6	12.6	26.1	26.0	15.0
Milled 3/	71.8	81.2	72.4	65.9	59.1	59.0	69.0
Total use	176.7	199.6	187.6	179.4	191.7	194.8	196.6
Ending stocks	25.8	31.3	25.0	27.2	27.7	30.7	51.1
	Percent						
Stocks-use-ratio	14.6	15.7	13.3	15.2	14.4	15.7	26.0
	\$/cwt						
Average farm price 4/	7.98	6.78	9.15	9.96	9.70	8.75-8.95	6.00 to 7.00
	Percent						
Average milling rate	74.0	74.1	71.4	70.2	72.0	72.0	72.0

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

Table 2-U.S. monthly average farm prices and marketings, 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	8.86	12,792	9.67	10,474	10.20	10,133
April	8.54	9,428	9.40	10,802	10.30	9,902
May	8.44 1/	11,734 1/	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/	8.95	11,734	9.70	11,093	9.96	11,087
Total 3/	8.75-8.95 4/	117,336		133,116		133,042

Marketings rough equivalent. 1/Midmonth estimate. 2/Weighted average; 1998/99 through May. 3/Total marketings; 1998/99 is through May. 4/ USDA forecast.

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								
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	9.80	7.91	7.76	7.14	7.26	7.12
May	6.49	6.76	6.81	8.79	7.81	7.63	8.38	7.21	7.09
June	6.56	6.78	6.83 2/	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/	7.53	7.18	7.12 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 world market price.



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

Country or region	1998/99 as of 6/3/99	1997/98 as of 6/3/98	1997/98 Final	1996/97 Final	1995/96 Final	1994/95 Final
	1,000 metric tons					
European Union	337	346	324	342	417	474
Other Western Europe	21	19	17	16	19	22
Turkey	99	103	115	202	187	259
Eastern Europe	0	0	0	4	34	58
Former Soviet Union	0	2	2	23	37	18
Japan	324	250	250	212	192	2
OTHER ASIA/MIDDLE EAST	189	194	183	315	344	525
Jordan	41	31	42	56	22	62
Indonesia	26	0	0	76	15	0
Saudi Arabia	95	126	96	168	130	153
Syria	0	5	11	25	1	28
AFRICA	141	171	171	205	324	257
Cote d'Ivoire	0	31	31	31	82	57
Ghana	57	63	64	33	48	7
South Africa	68	67	67	114	147	113
WESTERN HEMISPHERE	1,626	1,657	1,718	934	1,010	1,585
Brazil	555	26	28	1	1	368
Canada	128	119	107	109	107	127
Colombia	11	289	297	34	28	0
Costa Rica	41	101	102	55	110	65
Dominican Republic	61	93	93	19	3	40
Ecuador	0	148	148	0	0	0
Guatemala	26	25	25	32	31	23
Haiti	149	81	100	86	121	148
Honduras	48	58	63	52	30	29
Jamaica	15	20	26	28	80	74
Leeward & Windward Is.	13	19	16	17	22	17
Mexico	342	366	397	309	318	327
Nicaragua	49	28	35	68	29	39
Panama	6	88	88	0	0	17
Peru	101	96	99	46	36	77
El Salvador	32	54	49	22	30	37
Trinidad	23	23	21	21	27	34
TOTAL	2,744	2,763	2,780	2,254	2,564	3,201
Census Bureau 2/ Difference 4/	2,780 3/ 412	2,780 3/	3,186 406	2,713 459	2,878 313	3,604 403

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/ U.S. Census export total (product-weight basis) is the official total. Food aid shipments are not included in "U.S. Export Sales". 3/USDA forecast, milled basis. 4/ Average difference between Census and Export Sales 1993/94-1997/98.

Table 5-U.S. and Thailand f.o.b. export prices, 1989/90 to present

Month or marketing year 1/	U.S. 2/			Bangkok, long grain 5/				Vietnam	
	Long grain 3/ Houston	Medium grain 4/ Calif.	Par- boiled Houston	100% grade B	5% par- boiled	15% ----- brokens	35% ----- Special	Al 7/	5% ----- broken
\$ per metric tons 8/									
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	283	283	267	245	233	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	361	474	416	242	240	221	199	184	222
May 1999	345	474	408	252	249	229	202	184	229
Jun 1999	337	494	403	260	252	237	214	194	238
1998/99	373	465	420	286	279	263	237	218	260

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, 1993/94 to present 1/

Item	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99 2/	1999/00 3/
LONG-GRAIN							
	Million acres						
Planted	2.102	2.410	2.335	1.983	2.327	2.629	
Harvested	2.028	2.379	2.312	1.967	2.309	2.608	
	Pounds per harvested acre						
Yield	5,082	5,609	5,265	5,777	5,391	5,430	
	Million hundredweight						
Beginning stocks	21.6	15.1	14.4	10.1	14.1	14.3	22.2
Production	103.1	133.4	121.7	113.6	124.5	141.6	150.0
Imports	5.9	6.3	6.3	8.7	8.0	8.6	8.8
Total supply	130.6	154.8	142.4	132.5	146.6	164.5	181.0
Domestic use 4/	59.9	60.1	67.4	61.9	62.5	71.8	73.5
Exports	55.6	80.3	64.9	56.5	69.7	70.5	67.0
Total use	115.5	140.4	132.3	118.4	132.2	142.3	140.5
Ending stocks	15.1	14.4	10.1	14.1	14.3	22.2	40.5
	Percent						
Stocks-use-ratio	13.0	10.3	7.6	11.9	10.8	15.6	28.8

Continued--

Table 6- U.S. rice supply and use, by type, 1993/94 to present--continued 1/

Item	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99 2/	1999/00 3/
<b>MEDIUM &amp; SHORT-GRAIN</b>							
Million acres							
Planted	0.818	0.943	0.786	0.841	0.798	0.716	
Harvested	0.805	0.937	0.781	0.837	0.794	0.709	
Pounds per harvested acre							
Yield	6,590	6,866	6,676	6,926	7,369	6,548	
Million hundredweight							
Beginning stocks	15.8	10.0	15.8	14.3	12.1	12.3	7.4
Production	53.0	64.3	52.1	58.0	58.5	46.4	57.0
Imports	1.0	1.1	1.2	1.2	1.2	1.2	1.2
Total supply 5/	71.2	75.0	69.5	73.1	71.8	59.9	65.6
Domestic use 4/	41.6	40.6	37.2	39.1	44.0	38.0	39.1
Exports	19.6	18.6	18.1	22.0	15.5	14.5	17.0
Total use	61.2	59.2	55.3	61.0	59.5	52.5	56.1
Ending stocks	10.0	15.8	14.3	12.1	12.3	7.4	9.5
Percent							
Stocks-use-ratio	16.3	26.7	25.8	19.9	20.6	14.1	16.9
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Ending stocks difference 1/	0.7	1.0	0.6	1.0	1.0	1.0	1.0

1/ Stock totals by type omit brokens, screenings, and brewers. These are included in the stock 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.