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Rice Outlook

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U.S. 2001 Rice Crop Pegged at Record 213 Million Hundredweight

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World Agricultural
Outlook Board.

The U.S. 2001/02 rough rice crop estimate was raised 3.3 million hundredweight (cwt) to a record 213 million, a result of a higher yield and larger area. Long grain accounted for almost all of the upward revision in production. Both domestic use and exports were raised this month, primarily due to a smaller milling yield. Total ending stocks for 2001/02 are projected at 42.5 million cwt, up fractionally from last month's forecast and the largest since 1986/87. The stocks-to-use ratio is projected at 20.2 percent, nearly unchanged from last month. The season-average farm price range was tightened 10 cents on both the high and low ends to \$4.10 to \$4.40 per cwt, the lowest since 1986/87.

Projections for 2001/02 global production, consumption, and ending stocks were fractionally lowered this month. Smaller production projections for Pakistan, Cambodia, and Uzbekistan were partially offset by larger forecasts for Egypt, Brazil, and the United States. Global rice production for 2001/02 is forecast at 392.6 million tons (milled basis), more than 1 percent below a year earlier and the second consecutive year of declining global rice production. Global rice consumption is projected at a record 404.2 million tons, up 1.2 million from 2000/01. Global ending stocks are projected to decline more than 8 percent to 125.4 million tons, more than 17 million tons below the 1999/2000 record. Global trade for calendar year 2002—projected at 22.5 million tons—is down 50,000 tons from last month's forecast. Smaller export projections for China and Pakistan were nearly offset by higher projections for India and the United States.

The U.S. price difference over Thailand continues to decline and—at \$27 per ton—is the lowest since early 1995. While Thai prices have risen almost \$20 per ton since early November, U.S. prices have declined more than \$20. The recent strength in international prices is largely due to very tight supplies in Vietnam and Pakistan, government-intervention buying by Thailand, and a recent increase in import demand. Global prices will again be under pressure after Thailand's main crop is harvested in December-January and Vietnam's winter-spring crop is harvested in February-March.

Domestic Outlook

U.S. 2001/02 Production Estimate Raised 3.3 Million Cwt on Higher Area and Yield

The 2001/02 U.S. rough rice crop is projected at a record 213 million hundredweight (cwt), up 3.3 million cwt from last month's forecast and 22 million cwt above a year earlier. The upward revision is the result of both larger area and a higher average yield. The United States Department of Agriculture's (USDA) January *Crop Production* reported 2001 harvested area at 3.314 million acres, up fractionally from last month and 275,000 acres above a year earlier. The average yield, reported at a record 6,429 pounds per acre, is up 55 pounds from last month and 148 pounds higher than a year earlier.

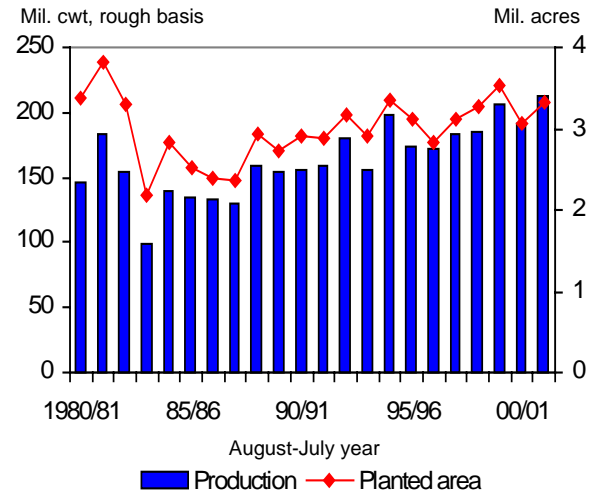
Long grain accounts for nearly all of this month's upward revision in production. The 2001/02 U.S. long grain crop is estimated at a record 165.3 million cwt, up 2 percent from last month's estimate and more than 28 percent larger than a year earlier. Both area and yield are higher than last year. Medium grain production is estimated at 46.1 million cwt, up 521,000 cwt from last month's forecast, but 23 percent below a year earlier. The year-to-year reduction was the result of a 27-percent drop in area more than offsetting a 7-percent increase in yield. Medium grain area is down in both California and in the South. The 2001 short grain crop is estimated at 1.6 million cwt, a 38-percent drop from 2000/01. Short grain area and yield are below a year earlier.

Rice acreage was revised up this month in all major producing States except California where area was unchanged. Arkansas accounts for the bulk of the 24,000-acre upward revision in total U.S. rice acreage, with harvested area raised 14,000 acres to a near-record 1.621 million. Area revisions in other States were much smaller. USDA raised yield estimates this month for all producing States except California—where yields were lowered—and in Mississippi—where yields were unchanged. Production estimates were revised up this month in all States except California, with Arkansas accounting for half the 3.3-million-cwt total increase. California's crop was lowered fractionally.

Arkansas, Missouri Harvest Record Crops in 2001/02

Rice acreage expanded this year in every major producing State except California, with record plantings estimated for Missouri. Arkansas accounted for the bulk of the year-to-year expansion. Rice acreage in Arkansas is up 211,000 acres from last year. Louisiana's rice area, estimated at 546,000 acres, is up 66,000 from 2000/01. Mississippi's harvested area is estimated at

Figure 1
U.S. 2001/02 Rice Crop Projected at Record 213 Million cwt



Source: NASS, USDA.

253,000 acres, an increase of 35,000. Missouri's rice area rose 38,000 acres to 207,000. Texas rice acreage, estimated at 216,000 acres, is up 2,000 from 2000/01. In contrast, California's rice area estimated at 471,000 acres, is down 77,000.

Average yields are higher this year in all States except Texas, where yields are unchanged from 2000/01. Record yields are projected for all five southern rice producing States. Mississippi reported the largest increase in average yield this year, up 600 pounds to 6,500. Louisiana's yield—at 5,500 pounds, is up 420 from a year earlier. The Texas yield of 6,700 pounds is unchanged from the year earlier record and the highest among the southern producing States. Arkansas' average yield is estimated at 6,250 pounds per acre, a 140-acre increase from 2000/01. California's yield is estimated at 8,170 pounds per acre, 230 pounds higher than last year but well below the record 8,500 pounds achieved in 1991, 1992, and 1994.

Rice production was higher this year for all reporting States except California, with Arkansas and Missouri harvesting record crops. Arkansas' rice crop of 101.3 million cwt is up nearly 18 percent from a year earlier. Production jumped 28 percent in both Mississippi—to 16.4 million cwt—and in Missouri to 12.3 million. Louisiana's rice production rose 23 percent to 30 million cwt. Rice production in Texas rose 1 percent to almost 14.5 million cwt. In contrast, 2001 rice production dropped 12 percent in California to 38.5 million cwt.

Total supply for 2001/02 is projected at a record 252.5 million cwt, up more than 1 percent from last month's forecast—a result of a larger crop—and more than 10

percent higher than a year earlier. There were no revisions to beginning stocks and imports this month.

2001/02 U.S. Domestic Use and Exports Raised Due to Lower Milling Yield

Total U.S. rice use for 2001/02 is projected at 210.1 million cwt, up 3 million cwt from last month's forecast and 5 percent higher than a year earlier. Both domestic use and exports were raised this month, primarily due to a 1-percentage point reduction in the estimated milling rate to 68 percent. Total domestic use is estimated at 122 million cwt, a 1-million cwt increase from last month's forecast and more than 4 percent above a year earlier. Food, industrial, and residual—estimated at a record 118 million cwt—accounts for almost all of this month's increase. Seed use was raised fractionally.

Total U.S. rice exports for 2001/02 were raised 2 million cwt to 88 million, up more than 5 percent from a year earlier. Milled and rough rice exports were each raised a million cwt this month. Milled rice exports are projected at 64 million cwt, nearly 6 percent higher than a year earlier. Rough rice exports are projected at 24 million cwt, up more than 5 percent from 2000/01. Lower U.S. prices, a much smaller price difference over Thailand, and record U.S. supplies are behind the higher total rice export forecast.

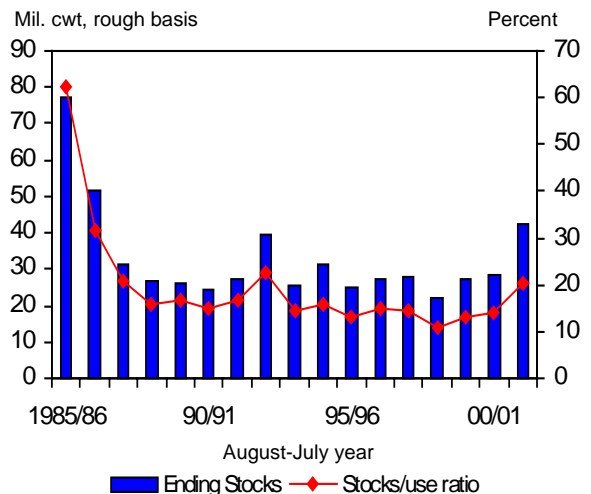
According to USDA's weekly *U.S. Export Sales*, for the week ending January 3, 2002 combined exports and outstanding sales totaled 1.73 million tons (product-weight), up 5 percent from a year earlier. Exports of 1.2 million tons were 10 percent ahead of a year earlier. In contrast, outstanding sales of 521,200 tons were more than 3 percent behind a year earlier. As of January 3, 2002, combined shipments and outstanding sales were ahead of a year earlier to Mexico, Central America, Japan, Haiti, and Uzbekistan. In contrast, outstanding sales and shipments were behind a year earlier to Turkey, the European Union, Saudi Arabia, and South Africa.

Ending stocks for 2001/02 are projected at 42.5 million cwt, up fractionally from last month and more than 49 percent larger than a year earlier. U.S. ending stocks are the largest since 1986/87. The resulting stocks-to-use ratio is 20.2 percent, virtually unchanged from last month, but well above a year earlier's 14.2 percent and the largest since 1992/93.

U.S. 2001/02 Long Grain Supply Projection Raised to Record 186 Million Cwt

Total U.S. long grain supply in 2001/02 is projected at a record 186 million cwt, up 3 million cwt from last month—a result of a larger crop—and more than 21

Figure 2
2001/02 U.S. Ending Stocks Largest Since 1986/87



Source: ERS, USDA.

percent larger than a year earlier. A 28-percent increase in long grain production to a record 165.3 million cwt more than offset a 26-percent decline in beginning stocks to 11.6 million cwt. Imports—projected at 9 million cwt—are up 3 percent from a year earlier.

Total long grain use was raised 3 million cwt to a record 159 million cwt, more than 12 percent larger than a year earlier. Long grain domestic use was raised 1 million cwt to a record 87.1 million, almost 15 percent larger than last year. Long grain exports were increased 2 million cwt to 72 million, up 10 percent from 2000/01. Ending stocks for long grain rice are projected at 26.9 million cwt, fractionally above last month's forecast and 131 percent larger than a year earlier. Long grain ending stocks are the largest since 1986/87. The resulting stocks-to-use ratio is 16.9 percent, the largest since 1992/93.

Total medium/short grain supply for 2001/02 was raised fractionally—the result of slightly larger production—to 65.3 million cwt, down 13 percent from a year earlier. On an annual basis, a 23-percent drop in production to 47.7 million cwt more than offset an almost 50 percent increase in beginning stocks to 15.6 million cwt. In addition, imports are projected at 2 million cwt, fractionally below a year earlier.

Total medium/short grain use is projected at almost 60 million cwt, virtually unchanged from last month but 14 percent smaller than a year earlier. Domestic use for medium/short grain is projected at 35 million cwt, down 15 percent from a year earlier. A shift to long grain from medium/short grain by brewers and processed food manufacturers is expected to account for most of the decline in medium/short grain domestic use. Medium/short grain exports are projected to decline 11

percent to 16 million cwt, a result of slightly higher U.S. medium grain prices and smaller supplies. Ending stocks of medium/short grain rice are projected at 14.4 million cwt, down 8 percent from a year earlier. The resulting stocks-to-use ratio is projected to be 28.2 percent, up from 26.3 percent a year earlier.

Based on data from USDA's January 2002 *Rice Stocks* report, total U.S. rice stocks on December 1, 2001 totaled 163.4 million cwt (rough basis), up 14 percent from a year earlier. Long grain accounted for all of the increase. Long grain stocks were calculated at 115.5 million cwt, a 24-percent increase from a year earlier. Combined medium/short grain stocks were calculated at 46.1 million cwt, down 13 percent from a year earlier.

U.S. Monthly Cash Prices for Rough Rice Lowest in 15 Years

The 2001/02 season-average farm price (SAFP) is projected at \$4.10 to \$4.40 per cwt, a tightening of 10 cents on both the high and low ends. The SAFP is well below a year earlier's \$5.56 and the lowest since 1986/87. The SAFP has declined every year since 1997/98.

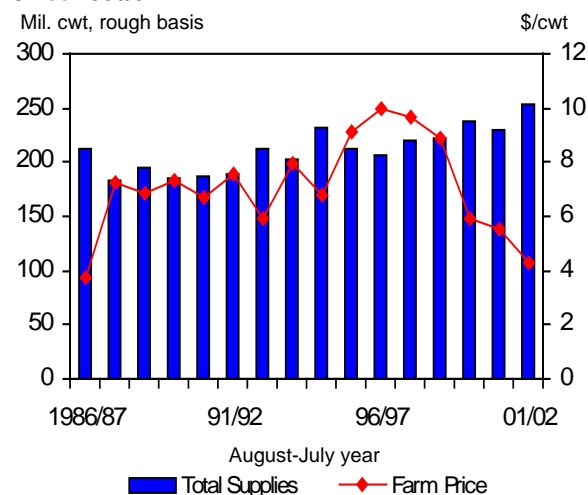
Last month, the USDA estimated December's mid-month cash price at \$4.09 per cwt and lowered November's to \$4.08 from a preliminary \$4.23. These are the lowest monthly cash prices since August 1987. Reported monthly cash prices have remained below a year earlier since December 1997.

There has been little change in weekly price quotes for southern long grain rough rice since early November. Prices did rise fractionally in December, largely a response to higher world prices. By early January, prices had dropped back to November levels in most southern rice producing States. For the week ending January 8, 2002, cash prices in Southwest Louisiana were reported around \$4.00 per cwt, down 20 to 25 cents from December. In Texas, long grain prices were quoted at \$3.93 per cwt, down about 5 cents from

December but nearly unchanged from November. In the Delta, prices were quoted around \$3.85 per cwt, pennies below the December average but 10 cents higher than November.

Prices for California medium grain rice continue to strengthen, primarily due to a smaller harvest in 2001. Prices for California medium grain rough rice were calculated at around \$5.39 per cwt for the week ending January 8, 2002, up 25 to 40 cents from December. Because the bulk of California's rough rice is sold under some type of a pooling method, rough rice prices are determined by the price of milled rice. In the Delta, where almost all southern medium grain is grown, medium grain prices were quoted around \$4.44 per cwt for the week ending January 8, 2002, down about 30 cents from December but nearly unchanged from November.

Figure 3
2001/02 U.S. Season-Average Farm Price Lowest Since 1986/87



Source: NASS and ERS, USDA.

Production Forecasts for 2001/02 Lowered for Pakistan, Cambodia, and Uzbekistan

Global rice production for 2001/02 is projected at 392.6 million tons (milled basis), down 200,000 from last month and more than 1 percent below a year earlier. Production remains almost 4 percent below the 1999/2000 record. Global consumption is projected at a record 404.2 million tons, fractionally below last month's forecast but 1.2 million tons above a year earlier. Global ending stocks are projected at 125.4 million tons, down slightly from last month and more than 8 percent below a year earlier. This is the second consecutive year of declining global ending stocks. China accounts for most of the year-to-year decline in global stocks in 2000/01 and 2001/02.

Pakistan accounts for the bulk of this month's reduction in global production. Pakistan's 2001/02 rice production was lowered 360,000 tons to 3.74 million based on a lower yield caused by severe irrigation water shortages. In addition, Cambodia's production was lowered 132,000 tons to 2.27 million tons, a result of smaller area and a slightly lower yield. Finally, Uzbekistan's production was lowered 13,000 tons to 42,000 due to a much lower average yield, a result of severe drought in the region.

Nearly offsetting these reductions were several increases. Egypt's crop was raised 153,000 tons to 3.58 million based on a much higher—and record—yield. Brazil's 2001/02 production was raised 80,000 tons to 7.48 million based on a larger harvested area. Cuba's production was raised 34,000 tons to 169,000, with both area and yield increased from last month. Please note, this month USDA made major revisions to Cuba's production, supply, and demand estimates beginning in 1990/91 based on data from the United Nation's Food and Agricultural Organization. Rice production in South Korea was raised 15,000 tons to 5.52 million based on Korean Government data reporting a higher yield. Finally, the U.S. rice crop was raised fractionally to 6.57 million tons based on slightly higher area and yield.

Global 2000/01 production was raised 100,000 tons to 397 million, nearly 3 percent below a year earlier's record. There were two revisions. First, Egypt's crop was raised 65,000 tons to a record 3.97 million based on government data reporting a much higher yield. Area was actually slightly lowered. And second, Cuba's production was raised 35,000 tons to 1.65 million due to a higher average yield.

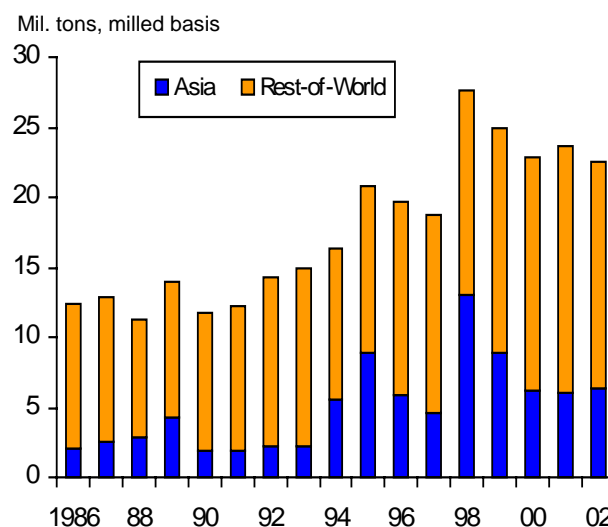
Global Rice Trade Projected to Drop 5 Percent in 2002

Global rice trade for calendar year 2002 is projected at 22.5 million tons (milled basis), down 50,000 from last month's forecast and 1.2 million tons below a year earlier's revised level. The year-to-year decline in global trade is primarily due to weaker projected imports for Nigeria and the Philippines that more than offset larger imports by Indonesia and Iran. Among the major exporters, Thailand, Pakistan, and China are projected to export less rice in 2002, while India, Vietnam, and the United States are projected to expand exports.

There were several significant 2002 trade revisions this month. On the export side, China's 2002 exports were reduced 500,000 tons to 1.5 million based on trade policy changes resulting from accession to the World Trade Organization this year. In addition, Pakistan's 2002 exports were lowered 400,000 tons to 1.1 million based on a smaller 2001/02 crop.

Nearly offsetting these reductions was an 800,000-ton increase in India's exports to 2.3 million. The increase is based on record supplies, competitive prices for parboiled rice, and high-percentage broken shipments—a result of government subsidies, and much weaker exports from Pakistan. Finally, U.S. exports were raised 50,000 tons to 2.75 million based on larger supplies and more competitive prices. The only country-specific import revision was a 10,000-ton drop in Gambia's imports to 25,000 tons based on revised 2001 imports.

Figure 4
Global Rice Imports To Drop 5 Percent in 2002



Source: FAS, USDA.

For 2001, global trade was raised 300,000 tons to 23.7 million, down 4 percent from a year earlier and 14 percent below the 1998 record of 27.7 million tons. On the export side, Thailand's exports were raised 300,000 tons to 7.5 million, and Egypt's were raised 100,000 tons to a near-record 650,000. Partially offsetting these increases was a 100,000-ton drop in China's exports to 1.7 million. All three revisions were based on shipment data. Imports were revised up 10,000 to 20,000 tons each for Gambia, Cameroon, Liberia, and Benin; all based on shipment data.

International Prices Rise on Tight Supply Situation in Vietnam and Pakistan

Thai export prices for higher grades of regular milled rice have increased almost \$20 per ton since early-November, a result of a tight supply situation in Vietnam and Pakistan, intervention purchases by the Thai Government, and recent sales. Quotes for high-quality Thai white rice (100-percent, Grade B, f.o.b. Bangkok) were reported at \$193 per ton for the week ending January 8, up about \$9 from a month earlier and \$19 higher than early November. These are the highest prices since early February. Prices for 5-percent regular milled white rice—quoted at \$188 per ton—are up \$18 since early November.

Prices for Thailand's parboiled rice (5-percent broken) were quoted at \$189 per ton for the week ending January 8, down more than \$10 from a month earlier. Prices have dropped substantially since October due to strong competition from India. India has been a major competitor in the global parboiled market since May when the government began subsidizing parboiled exports.

Prices for lower quality rice have increased at a much slower rate than for higher quality grades. Prices for Thai 35-percent broken quoted at \$164 per ton for the week ending January 8, up \$5 from a month earlier and \$10 higher than early November. Prices for Thai A.1 Special 100-percent broken were quoted at \$136 per ton, nearly unchanged since mid-November.

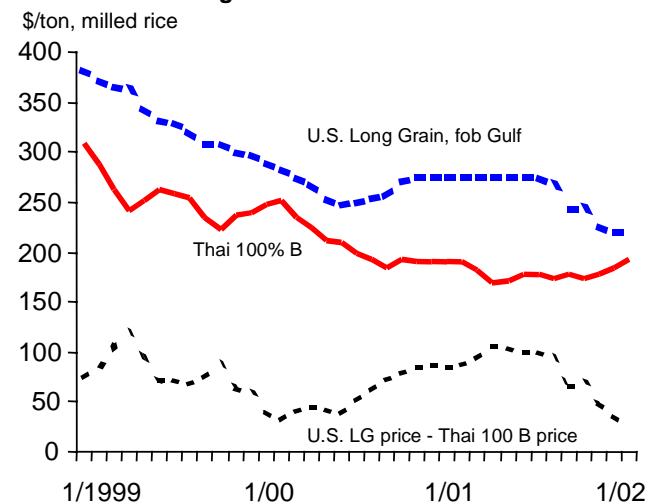
Prices for Vietnam's regular milled white rice have risen about \$30 per ton since mid-September. Prices for Vietnam's 5-percent broken (f.o.b. Ho Chi Minh City) were reported at \$198 per ton for the week ending January 8, up \$7 from a month earlier and \$15 higher than early November. Vietnam's prices are currently quoted at \$10 per ton higher than prices for comparable grades of Thai rice. Vietnam is expected to make few new sales until harvest of its main winter-spring crop in February-March. Vietnam typically sells its rice at \$15 to \$25 per ton lower than comparable qualities of Thai rice.

Prices for U.S. long grain milled rice (No. 2, 4-percent broken, bagged, f.o.b. Houston, domestic sales) were quoted at \$220 per ton for the week ending January 7, unchanged from last month but \$56 below prices in August. Prices are the lowest since August 1987. Record U.S. supplies and low international prices are behind the weaker U.S. prices.

The difference between Thai 100-percent Grade B and U.S. long grain number 2, 4-percent broken was just \$27 per ton for the week ending January 8, down \$9 from a month earlier and well below the more than \$100 per ton reported in early August. U.S. rice is typically competitive with Thai rice when U.S. rice is selling at no more than \$30 to \$50 per ton above comparable grades of Thai rice.

Prices for high-quality California medium grain milled rice (No. 1, 4-percent broken, bagged, f.o.b. Sacramento, for the domestic market) were quoted at \$287 per ton for the week ending January 7, up more than \$60 from early September. The higher prices are due to a smaller crop this year.

Figure 5
U.S. Price Difference Over Thailand Has Substantially Declined Since August



Source: USDA.

Contacts and Links

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Electronic Outlook Reports from the Economic Research Service

“World Rice Glut Keeps Lid on U.S. Prices,” <http://www.ers.usda.gov/publications/agoutlook/nov2001/ao286d.pdf>, is a recent *Agricultural Outlook* article examining both the domestic and global rice markets

Related Websites

Rice Briefing Room, <http://www.ers.usda.gov/Briefing/Rice>

WASDE, <http://usda.mannlib.cornell.edu/usda/reports/waobr/wasde-bb/>

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Table 1--U.S. rice supply and use, 1996/97 to present 1/

Item	1996/97	1997/98	1998/99	1999/00	2000/01 2/	2001/02 3/
TOTAL RICE						
Area	Million acres					
Planted	2.824	3.125	3.285	3.531	3.060	3.335
Harvested	2.804	3.103	3.257	3.512	3.039	3.314
	Pounds per harvested acre					
Yield	6,120	5,897	5,663	5,866	6,281	6,429
	Million hundredweight					
Beginning stocks	25.0	27.2	27.9	22.1	27.5	28.5
Production	171.6	183.0	184.4	206.0	190.9	213.0
Imports	10.5	9.3	10.6	10.1	10.9	11.0
Total supply	207.2	219.5	223.0	238.2	229.2	252.5
Food, industrial, & residual 4/	97.7	99.8	109.6	117.8	113.1	118.0
Seed	3.9	4.1	4.4	4.0	4.1	4.1
Total domestic use	101.6	103.9	114.0	121.9	117.3	122.1
Exports	78.3	87.7	86.8	88.9	83.5	88.0
Rough	12.7	26.1	25.8	25.2	22.8	24.0
Milled 5/	65.6	61.6	61.1	63.6	60.7	64.0
Total use	179.9	191.6	200.9	210.7	200.7	210.1
Ending stocks	27.2	27.9	22.1	27.5	28.5	42.5
	Percent					
Stocks-use-ratio	15.1	14.6	11.0	13.0	14.2	20.2
	\$/cwt					
Average farm price 6/	9.96	9.70	8.89	5.93	5.56	4.10 to 4.40
	Percent					
Average milling rate	70.1	69.3	69.3	69.6	68.6	68.0

1/ August-July market year; rough equivalent. 2/ Estimated. 3/ Projected.

4/ Residual includes unreported use, processing losses, and estimating errors.

5/ Rough equivalent. 6/ Market year weighted-average.

Table 2--U.S. rice supply and use, by type, 1996/97 to present 1/

Item	1996/97	1997/98	1998/99	1999/00	2000/01 2/	2001/02 3/
LONG-GRAIN						
Million acres						
Planted	1.983	2.327	2.589	2.731	2.206	2.714
Harvested	1.967	2.309	2.568	2.718	2.189	2.697
Pounds per harvested acre						
Yield	5,777	5,391	5,426	5,587	5,882	6,130
Million hundredweight						
Beginning stocks	10.1	14.1	14.5	14.1	15.6	11.6
Production	113.6	124.5	139.3	151.9	128.8	165.3
Imports	9.1	7.9	8.4	7.6	8.8	9.0
Total supply	132.9	146.5	162.2	173.5	153.1	186.0
Domestic use 4/	61.3	59.7	76.7	87.1	76.0	87.1
Exports	57.4	72.3	71.4	70.8	65.5	72.0
Total use	118.7	132.0	148.2	157.9	141.5	159.1
Ending stocks	14.1	14.5	14.1	15.6	11.6	26.9
Percent						
Stocks-use-ratio	11.9	11.0	9.5	9.9	8.2	16.9
MEDIUM & SHORT-GRAIN						
Million acres						
Planted	0.841	0.798	0.696	0.800	0.854	0.621
Harvested	0.837	0.794	0.689	0.794	0.850	0.617
Pounds per harvested acre						
Yield	6,926	7,369	6,548	6,822	7,308	7,733
Million hundredweight						
Beginning stocks	14.3	12.1	12.3	6.8	10.4	15.6
Production	58.0	58.5	45.1	54.2	62.1	47.7
Imports	1.4	1.4	2.2	2.5	2.1	2.0
Total supply 5/	73.3	71.9	59.6	63.3	74.8	65.3
Domestic use 4/	40.3	44.2	37.4	34.8	41.2	35.0
Exports	20.9	15.4	15.4	18.1	18.0	16.0
Total use	61.2	59.6	52.8	52.9	59.2	51.0
Ending stocks	12.1	12.3	6.8	10.4	15.6	14.4
Percent						
Stocks-use-ratio	19.8	20.7	12.9	19.7	26.3	28.2
Ending stocks difference 1/	1.0	1.1	1.2	1.4	1.2	1.2

1/ Stock totals by type omit broken, which are included in total stocks for all types in table 1. 2/ Estimated. 3/ Projected. 4/ Includes residual. 5/ Accounts for difference in beginning and ending stocks of broken. Thus, total supply of medium/short grain may not equal the sum of beginning stocks, production, and imports.

Table 3--U.S. monthly average farm prices and marketings, 1999/2000 to present

Month	2001/02		2000/01		1999/00	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	5.10	12,616	5.60	10,925	6.94	9,516
September	4.78	9,960	5.72	10,228	5.78	44,994
October	4.36	12,850	5.61	13,119	5.97	11,995
November	4.08	11,515	5.63	12,191	6.02	10,575
December	4.09 1/	11,735 1/	5.60	12,427	6.08	10,828
January			5.84	15,068	6.02	14,812
February			5.72	12,296	5.88	9,863
March			5.55	11,549	5.71	8,224
April			5.59	11,074	5.75	5,589
May			5.15	8,994	5.63	5,893
June			5.01	7,877	5.80	4,790
July			5.25	8,474	5.65	6,406
Average 2/	4.48	11,735	5.56	11,185	5.93	11,957
Total 3/	\$4.10-\$4.40 4/			134,222		143,485

1/ Preliminary mid-month estimate. 2/ Price is market year weighted average; 2001/02 is through current month only. 3/ Total volume marketed; 2001/02 is August to current month only. 4/ USDA season-average farm price projection.

Table 4---USDA calculated world market rice prices (rough basis), 1999/2000 to 2001/02

Month	2001/02			2000/01			1999/2000		
	Long	Medium	Short	Long	Medium	Short	Long	Medium	Short
	\$/cwt								
August	2.97	2.57	2.58	3.99	3.37	3.37	5.38	5.05	4.94
September	3.09	2.69	2.70	3.69	3.16	3.16	5.26	4.90	4.80
October	3.18	2.80	2.81	3.54	3.30	3.30	5.02	4.70	4.60
November	3.22	2.85	2.86	3.48	3.29	3.29	4.66	4.33	4.23
December	3.37	3.02	3.02	3.40	3.19	3.18	4.62	4.32	4.22
January 1/	3.37	3.02	3.02	3.38	3.17	3.16	4.70	4.44	4.34
February				3.34	3.12	3.10	4.53	4.35	4.50
March				3.08	2.76	2.74	4.32	4.13	4.29
April				2.99	2.64	2.62	4.28	4.01	4.17
May				2.94	2.57	2.55	4.09	3.58	3.72
June				2.96	2.59	2.57	4.09	3.40	3.53
July				2.93	2.55	2.53	4.09	3.48	3.61
Average 2/	3.20	2.83	2.83	3.31	2.98	2.96	4.59	4.22	4.25

1/ Preliminary. 2/ Simple average of weekly announced world market price.

Table 5--U.S. exports and sales commitments, 1997/98 to present 1/

Country or region	2001/02 as of 1/3/02	2000/01 as of 1/3/00	2000/01 Market year	1999/00 Market year	1998/99 Market year	1997/98 Market year
1,000 metric tons						
European Union	184	253	364	387	340	324
Other Western Europe	11	11	13	18	20	17
Turkey	43	171	171	231	100	115
Eastern Europe	0	0	1	1	0	0
Former Soviet Union	54	0	1	57	43	2
Japan	205	193	296	374	324	250
OTHER ASIA/MIDDLE EAST	194	218	318	395	203	183
Jordan	11	21	14	21	41	42
Indonesia	0	0	23	118	26	0
Saudi Arabia	85	91	140	151	106	96
Philippines	36	104	104	59	0	0
AFRICA	81	127	182	171	157	171
Cote d'Ivoire	0	6	12	20	0	31
Ghana	39	25	73	70	61	64
Liberia	9	17	9	3	0	0
South Africa	27	55	57	70	81	67
WESTERN HEMISPHERE	927	619	1,305	1,410	1,741	1,718
Brazil	0	0	2	4	555	28
Canada	78	74	100	102	122	107
Colombia	1	2	17	1	11	297
Costa Rica	2	1	82	84	41	102
Dominican Republic	1	7	56	56	61	93
Guatemala	34	12	36	42	29	25
Haiti	95	61	158	144	164	100
Honduras	81	50	106	114	47	63
Jamaica	12	20	32	35	15	26
Leeward & Windward Is.	4	3	4	11	11	16
Mexico	421	303	583	629	417	397
Nicaragua	98	50	85	95	61	35
Panama	7	0	2	15	8	88
Peru	1	1	1	19	118	99
El Salvador	38	19	51	55	30	49
Trinidad	5	7	9	0	23	21
Unknown	22	0	0	0	0	0
TOTAL	1,723	1,634	2,651	3,044	2,929	2,780

1/ Columns labeled "Market year" are total August-July exports reported in *U.S. Export Sales*. Columns labeled "as of" are combined exports and outstanding sales at a particular date. *U.S. Export Sales* reports on a product-weight basis. Food aid donations are not included in *U.S. Export Sales*.

Table 6--U.S., Thailand, and Vietnam milled rice prices, 1993/94 to present

Month or marketing year 1/	U.S. 2/			Thailand 5/				Viet 6/	
	Long grain 3/ Texas	Medium grain 4/ Calif.	Parboiled Texas	100% Grade B	5% parboiled	15% 35% brokens	A-1 7/ Special	5% brokens	
	\$ per metric ton 8/								
1993/94	439	451	470	294	244	243	209	160	N/A
1994/95	314	375	349	290	276	270	255	232	N/A
1995/96	414	445	456	362	344	335	302	265	N/A
1996/97	450	415	479	338	323	303	259	216	N/A
1997/98	415	396	455	302	292	275	237	197	269
1998/99	369	470	418	284	276	261	236	217	257
1999/2000	284	454	395	231	242	209	185	160	202
Aug 2000	254	419	361	193	208	175	160	144	183
Sep 2000	257	408	364	185	192	170	157	143	176
Oct 2000	271	375	364	193	200	176	157	137	178
Nov 2000	276	349	364	191	190	173	153	128	177
Dec 2000	276	334	364	190	188	173	153	129	170
Jan 2001	276	317	364	190	189	174	153	135	168
Feb 2001	276	290	364	190	184	174	152	134	163
Mar 2001	276	276	364	182	174	165	142	126	151
Apr 2001	276	258	346	170	164	154	135	121	147
May 2001	276	243	342	172	171	154	138	123	153
June 2001	276	243	342	177	180	158	144	130	154
July 2001	276	243	342	177	198	160	148	137	156
2000/01	272	313	357	184	187	167	149	132	165
Aug 2001	267	243	334	174	202	160	149	141	176
Sep 2001	243	231	287	178	214	167	157	148	173
Oct 2001	243	287	287	174	213	165	155	146	177
Nov 2001	226	287	287	178	198	168	157	134	191
Dec 2001	220	287	287	184	197	173	160	134	192
Jan 2002 9/	220	287	287	193	189	179	164	136	198
2001/02 9/	237	270	295	180	202	169	157	140	185

N/A = Not available.

1/ Simple average of weekly quotes. 2/ 100-pound bags, domestic market.

Lowest quote offered. 3/ Number 2, 4-percent broken. 4/ Number 1, 4-percent broken. 5/ Nominal price quotes, fob Bangkok, long grain.

U.S. agricultural counselor, Bangkok. 6/ Fob Saigon. Price quotes from industry sources. 7/ 100-percent broken. 8/ Bagged. 9/ Preliminary.