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Rice Outlook

Nathan Childs

U.S. 2002/03 Rice Crop Projected at 208 Million Cwt

The first projection for the U.S. 2002/03 rice crop is 208 million hundredweight (cwt) (rough basis), down 2 percent from a year earlier and second only to last year's record crop. The decline is the result of lower field yields; plantings are virtually the same as last year. Long grain accounts for all of the expected decline in production, combined medium/short grain production is projected fractionally higher than last year. Despite the smaller crop, total supplies are projected to climb 3 percent to a record 262.7 million cwt.

Total use for 2002/03 is projected at a record 218.1 million cwt, an increase of more than 2 percent, with both domestic use and exports higher. At 92 million cwt (rough basis), U.S. exports will be the highest since 1994/95. Ending stocks are projected at 44.6 million cwt, up nearly 8 percent from a year earlier and the largest since 1986/87. The U.S. 2002/03 season-average farm price (SAFP) is projected at \$3.95 to \$4.45 per cwt, virtually unchanged from this year. These are the lowest SAFP's for the United States since 1986/87.

In the global market, total world production for 2002/03 is projected at 395.5 million tons (milled basis), about a million tons below a year earlier and the third consecutive year of declining global production. In contrast, global consumption is projected to increase 1 percent to a record 410 million tons. Ending stocks are projected to drop 11 percent to 112 million tons, the third consecutive year of declining stocks. For 2001/02, production was raised 1.3 million tons to 396.5 million, with India, Burma, and Cambodia accounting for most of the increase.

For calendar year 2002, global trade was boosted 3 percent to 24.5 million tons, slightly below a year earlier. Exports were raised this month for India, Burma, Argentina, and the United States, while lowered for Vietnam. For importers, 2002 projections were raised for Nigeria, Indonesia, the Philippines, El Salvador, and Nicaragua.

Global prices have been relatively stable for the past few months. Intervention purchases by Thailand and concerns over a possible El Nino this year have offset the lack of major new sales and large export subsidies by India. Global prices are higher than quoted last summer and fall, but remain quite low relative to prices over the past 30 years. Since late-March, U.S. and Thai export prices have been virtually the same, a major factor behind stronger U.S. exports.

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The next release is
June 13, 2002

Approved by the
World Agricultural
Outlook Board.

U.S. 2002/03 Rice Crop Pegged at 208 Million

The first projection for the 2002/03 U.S. rice crop is 208 million hundredweight (cwt) (rough basis). Although more than 2 percent smaller than a year earlier, the crop is the second largest on record. The decline is primarily due to a 130-pound drop in average yield to 6,299 pounds per acre, the second highest on record. Planted area—projected at 3.32 million acres—is fractionally below a year earlier.

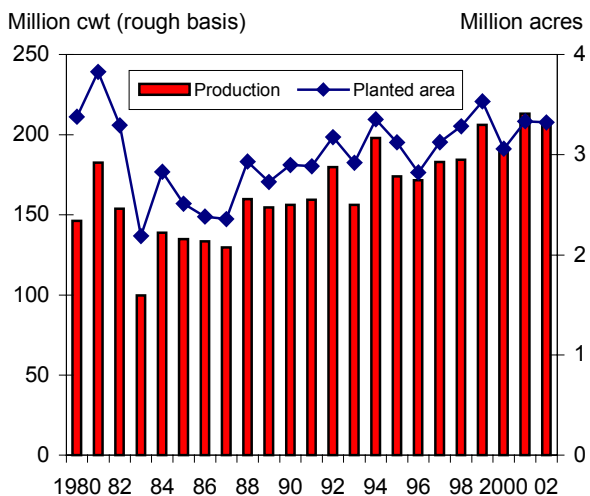
Long grain production, projected at 160 million cwt, is more than 3 percent smaller than last year's record crop and accounts for all of the year-to-year production decline. Despite the decline, the crop is the second largest on record. Combined medium/short grain production is projected to increase fractionally to 48 million cwt.

The 2002 crop projection is based on farmers' planting intentions, average abandonment, and a projected yield. The acreage projections are from the March 2002 *Prospective Plantings* report which surveyed farmers' planting intentions as of March 1. Actual plantings may differ. On June 28, the U.S. Department of Agriculture will publish the first survey of actual 2002 plantings. The U.S. average yield projection was developed by first estimating yields for both long grain and combined medium/short grain rice using 1982-2001 yield trends by class. The by-class yields were multiplied by projected harvested acreage to determine production by class. Total production—the sum of long and combined medium/short grain—was then divided by harvested acreage to derive an average yield.

Through May 5, about 73 percent of the 2002 U.S. rice crop had been planted, down slightly from a year earlier but well above the 5-year average of 67 percent. Planting was nearly complete in Texas, fractionally ahead of last year and well ahead of the State's 5-year average of 86 percent. By May 5, nearly 89 percent of Louisiana's crop was planted, slightly behind last year but even with its 5-year average. At 81 percent complete, plantings in Arkansas were 9 percentage points behind last year but well ahead of the State's 5-year average. In contrast, at 75 percent and 43 percent, plantings in Mississippi and Missouri were slightly behind their 5-

Figure 1

U.S. 2002 rice crop projected at 208 million cwt

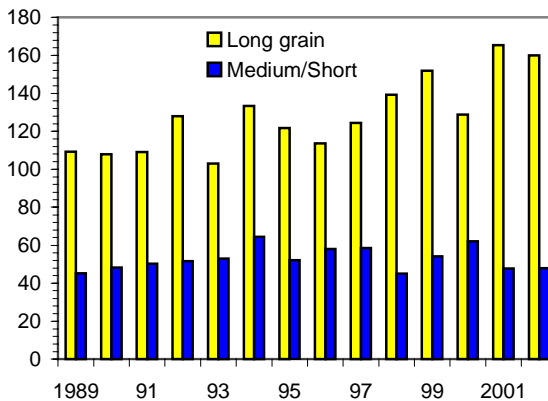


2001 estimate; 2002 forecast.
Source: NASS, USDA.

Figure 2

U.S. 2002 long grain production projected to drop 3 percent

Million cwt (rough basis)



2001 estimate; 2002 forecast.
Source: NASS/USDA.

year averages. California plantings were 30 percent complete by May 5, slightly ahead of last year and the 5-year averages. Early plantings typically bode well for higher yields and quality.

About 54 percent of the U.S. crop had emerged through May 5, even with a year earlier but well ahead of the 5-year average of 39 percent. Through May 5 emergence was ahead of a year earlier in California, Missouri, and Texas, and behind last year

in Louisiana and Mississippi. Emergence was ahead of its 5-year average in every State except California. In California, 5 percent of the rice crop had emerged, even with its 5-year average. Temperatures have generally been above normal in the Delta and Gulf Coast, encouraging early emergence.

U.S. 2002/03 Rice Supplies Projected at Record 263 Million Cwt

Total supply for 2002/03 is projected at 262.7 million cwt, a record and up 3 percent from a year earlier. Larger beginning stocks and record imports more than offset a smaller crop. Beginning stocks are projected at 41.4 million cwt, up 45 percent from a year earlier and the largest since 1987/88. Imports (consisting mainly of aromatic varieties) are projected at nearly 13.3 million cwt, up 250,000 from this year. Almost 75 percent of U.S. rice imports are from Thailand (mainly jasmine), with basmati from India and Pakistan accounting for most of the remainder.

Total use for 2002/03 is projected at 218.1 million cwt, a record and up more than 3 percent from a year earlier. Both domestic use and exports are projected to increase in 2002/03. Total domestic use is projected at a record 126.1 million cwt, an increase of more than 2 percent from 2001/02. Food, industrial, and residual (FIR) is projected at a record 122 million cwt, an increase of 3 million from a year earlier. Food use—both direct food use and in processed foods—is expected to account for all of the growth. Little, if any, expansion in brewers’ use is likely. Seed use is projected to remain flat at 4.1 million cwt.

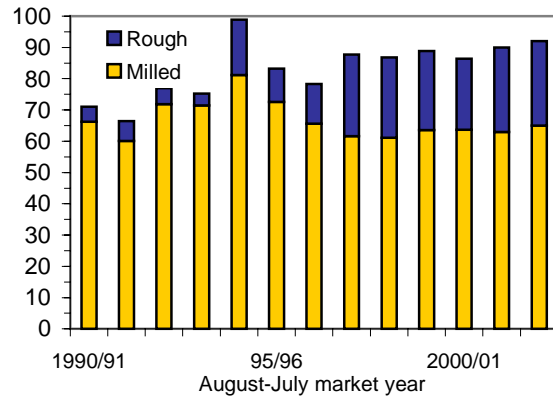
Total exports are projected at 92 million cwt, up more than 2 percent from last year’s revised estimate and the largest since 1994/95. Milled rice exports—projected at 65 million cwt—are projected to account for all of the increase. Milled rice exports are projected to be the largest since 1996/97. The European Union (EU), Japan, Saudi Arabia, and South Africa are expected to be top markets for milled rice again. Rough rice exports are projected to remain at a record 27 million cwt. Mexico, Central America, and Turkey are expected to be top markets again.

Ending stocks for 2002/03 are projected to increase nearly 8 percent to 44.6 million cwt, the largest since 1986/87. The stocks-to-use ratio is

Figure 3

U.S. rice exports projected to rise 2 percent in 2002/03

Million cwt (rough basis)



2001/02 estimate; 2002/03 forecast.

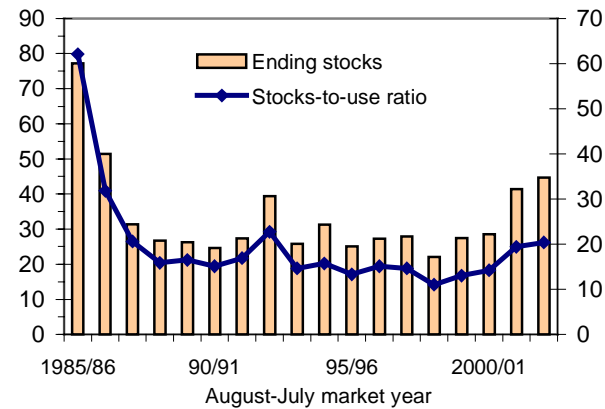
Source: 1990/91 to 2000/01, Bureau of the Census. 2001/02 and 2002/03 USDA projections.

Figure 4

U.S. 2002/03 ending stocks are projected to be the largest since 1986/87

Million cwt (rough basis)

Percent



2001/02 estimate; 2002/03 forecast.

Source: NASS/USDA and WAOB/USDA.

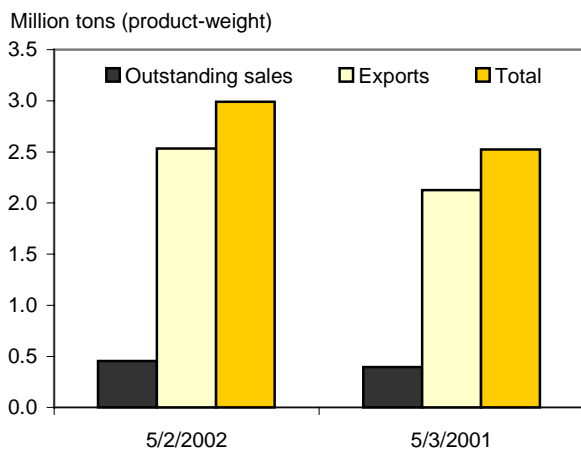
projected at 20.4 percent, about a percentage point above a year earlier.

U.S. 2001/02 Export Projection Raised to 90 Million Cwt

The only supply-side change to the 2001/02 U.S. supply and demand projections was a 500,000-cwt drop in imports to 13 million cwt. The revision was based on deliveries through February. Total rice use

Figure 5

Through May 2, U.S. commercial exports were 19 percent ahead of a year earlier



Source: *U.S. Export Sales*, FAS, USDA. Data do not include donations.

for 2001/02 was boosted 2 million cwt to 213.1 million, with exports accounting for all of the expansion. Total exports are projected at 90 million cwt, an increase of more than 4 percent from a year earlier. This month's upward revision was based on export data through February reported by the Bureau of the Census and export and sales estimates from the weekly *U.S. Export Sales* report.

According to *U.S. Export Sales*, for the week ending May 2, combined exports and outstanding sales totaled 2.99 million tons (product-weight), more than 18 percent ahead of a year earlier. Exports of more than 2.5 million tons were 19 percent ahead of a year earlier. Outstanding sales of 456,300 tons were more than 15 percent ahead of a year earlier. As of May 2, combined shipments and outstanding sales were ahead of a year earlier to Mexico, Central America, and the Caribbean. Through March 28, the United States had sold more than 70,000 tons of rice—all southern long grain—to Cuba, the first sales in 40 years. Cuba was the top market for U.S. rice during most of the 1950s. In contrast, combined outstanding sales and exports were behind a year earlier's pace to the European Union, Turkey, Saudi Arabia, and South Africa.

Ending stocks for 2001/02 are projected at 41.4 million cwt, down 2.5 million from last month's forecast but more than 45 percent larger than a year earlier. U.S. ending stocks are the largest since 1986/87. The resulting stocks-to-use ratio is 19.4

percent, up from 14.2 percent last year and the largest since 1992/93.

There were several revisions this month to the 2001/02 long and combined medium/short grain balance sheets. For long grain, imports were reduced 500,000 tons to 9 million based on Census data through February. On the use side, long grain exports were raised a million cwt to 70 million. This resulted in a 1.5-million-cwt cut in ending stocks to 29.9 million. For medium/short grain rice, exports were raised a million cwt to 20 million. This cut ending stocks a million cwt to 10.3 million.

U.S. 2002/03 Long Grain Supplies Projected at Record 199 Million Cwt

U.S. long grain supplies are projected at 199 million cwt, up 7 percent from a year earlier and the largest on record. A 3-percent drop in production to 160 million cwt was more than offset by a larger carryin and record imports. Long grain beginning stocks for 2002/03 are projected at 29.9 million cwt, up more than 18 million from a year earlier and the largest since 1986/87. Imports of long grain rice are projected at a record 9.3 million cwt, an increase of 250,000 cwt from 2001/02.

Total long grain use is projected at a record 163 million cwt, an increase of more than 4 percent from a year earlier. Both exports and domestic use are projected higher in 2002/03. Domestic use of long grain rice is projected at a record 90 million cwt, up nearly 5 percent from 2001/02. Some shifting to long from combined medium/short grain rice is expected, a result of much tighter medium/short grain supplies. Long grain exports are projected at 73 million cwt, up 3 million from a year earlier and the largest since 1994/95. Ending stocks of long grain rice are projected at 36.1 million cwt, a 21-percent increase from 2001/02. The stocks-to-use ratio is projected at 22.2 percent, up 2 percentage points from a year earlier.

Despite expectations of a slightly larger crop, combined medium/short grain supplies are projected to drop more than 7 percent to 62.3 million in 2002/03. These are the smallest supplies since 1998/99. A fractionally larger crop and steady imports are more than offset by a substantial decline in beginning stocks. Combined medium/short grain production is projected at 48 million cwt, an increase of 285,000 from a year earlier. Beginning stocks are projected to drop 34 percent to

10.3 million cwt. Imports are projected to remain at a record 4 million cwt.

Total use of medium/short grain rice is projected to drop almost 2 million cwt to 55.1 million, the smallest since 1999/2000. Both domestic use and exports are projected to drop about a million cwt in 2002/03, a result of tight supplies and some shifting by food processors to long grain rice. Domestic use of medium/short grain rice is projected at 36.1 million cwt; exports at 19 million. Medium/short grain ending stocks are projected at 7.2 million cwt, a 30-percent drop from 2001/02 and one of the lowest since 1982/83 when the U.S. Department of Agriculture (USDA) first published supply and use tables by class. The resulting stocks-to-use ratio is projected at 13 percent, down from 18 percent in 2001/02.

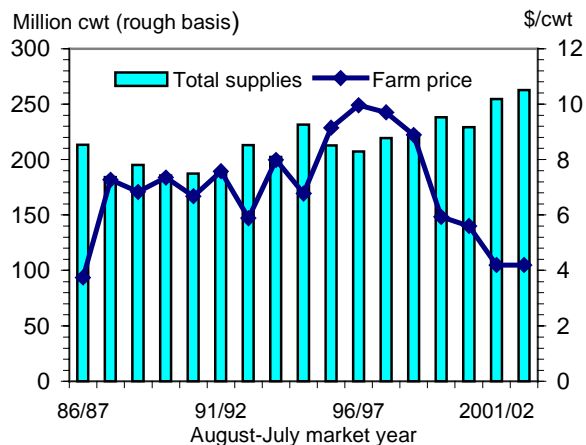
U.S. 2002/03 Season-Average Farm Price Projected at \$3.95 to \$4.45 Per Cwt

The 2002/03 season-average farm price (SAFP) is projected at \$3.95-\$4.45 per cwt, compared with \$4.15-\$4.25 a year earlier. In 2002/03, higher world prices are expected to be offset by larger U.S. supplies. These are the lowest SAFP since 1986/87. The SAFP has declined every year since 1997/98. Last month, the USDA estimated the April mid-month cash price at \$3.95 per cwt and lowered March's to \$3.97 from a preliminary \$4.06.

Except for Southwest Louisiana, weekly price quotes for southern long grain rough rice have changed very little over the past month. For the week ending May 7, cash prices in the Delta were reported around \$3.50 per cwt, unchanged from a month earlier but down about a dollar from August, the start of the 2001/02 market year. In Texas, quoted prices dropped about 5 cents since early April to \$3.85 per cwt,

Figure 6

Little change projected for 2002/03 U.S. season-average farm price



2001/02 estimate; 2002/03 forecast.

Sources: NASS/USDA and ERS/USDA.

down more than \$2 from the start of the Texas harvest last July. Prices in Southwest Louisiana were quoted at \$4 per cwt, up about 50 cents from early April, the result of a tightening of supplies.

Prices for California medium grain rice continue to strengthen. For the week ending May 7, prices were calculated at around \$6 per cwt, up more than 15 cents from mid-April and nearly \$2.25 higher than prices quoted at the start of the 2001/02 market year. Tighter supplies are behind this year's higher prices. 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 rice is grown, medium grain prices were quoted around \$5 per cwt for the week ending May 7, up 50 cents from a month earlier.

Global 2002/03 Rice Production Forecast at 395.5 Million Tons

The U.S. Department of Agriculture's (USDA) first projection for 2002/03 global rice production is 395.5 million tons (milled basis), down a million tons from a year earlier's revised forecast. This is the third consecutive year of declining world rice production. Production is projected to be more than 3 percent below the 1999/2000 record of 408.7 million tons. Total foreign production is projected at 389 million tons, fractionally below a year earlier. The projections assume normal weather worldwide. USDA will report country-specific projections for 2002/03 in July.

Global rice consumption is projected at a record 410 million tons, up more than 3 million from a year earlier. Global ending stocks are projected at 112.1 million tons, more than 11 percent below a year earlier and the third consecutive year of declining world rice stocks.

For 2001/02, global production is projected at 396.5 million tons, up 1.3 million from last month's forecast but fractionally below a year earlier. India accounts for the bulk of the upward revision in global production. India's 2001/02 production forecast was raised a million tons to a record 90 million, a result of higher yields. In addition, Burma's production was raised 580,000 tons to a near-record 10.44 million, with both area and yield revised up. Cambodia's production was raised 315,000 tons to a record 2.58 million. Production forecasts were also raised for Vietnam and the Dominican Republic. Partially offsetting these increases were several reductions. Indonesia's 2002/03 production forecast was lowered 688,000 tons to 32.4 million, primarily due to lower area. Production forecasts were also lowered for Nicaragua and El Salvador.

Global 2000/01 production is estimated at 397.3 million tons, unchanged from last month but nearly 3 percent below the 1999/2000 record. Upward revisions for Cambodia and the Dominican Republic were virtually offset by lower projections for Indonesia and El Salvador.

Market Year 2002/03 Global Exports Pegged At 25.5 Million Tons

The first forecast for market year 2002/03 pegs global rice exports at 25.5 million tons (milled basis), up almost 1.2 million from a year earlier. Despite smaller global production, ample supplies are again expected in

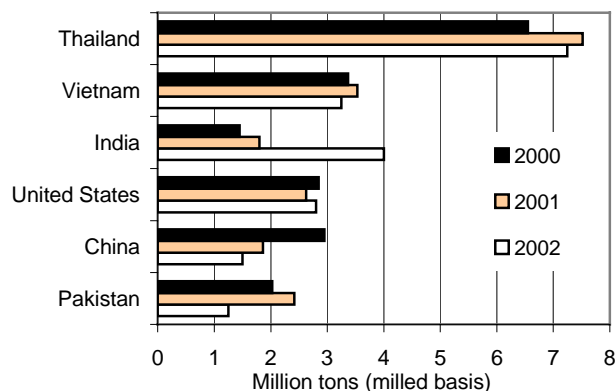
most major Asian exporting countries. The forecast excludes intra-EU trade. Market year exports are an aggregate of exports by country by the local marketing year for that country. The majority of the countries are on a calendar year basis.

Global rice trade for calendar year 2002 is projected at 24.5 million tons (milled basis), up 800,000 tons from last month's forecast but more than 1 percent below a year earlier. The year-to-year decline in global trade is primarily due to weaker projected imports for Nigeria, the Philippines, Cote d'Ivoire, and North Korea which more than offset larger imports by Indonesia, Iran, and Mexico. Among the major exporters, Thailand, Pakistan, Vietnam, and China are projected to export less rice in 2002. India and the United States are projected to expand exports.

India and Burma account for the bulk of this month's upward revision in 2002 global exports. India's exports were raised 750,000 tons to 4 million—the largest since 1998—based on shipment data, record supplies, and competitive prices resulting from export subsidies. Burma's export projection was raised 200,000 tons to a million—the largest in more than 30 years—based on shipment data. U.S. exports were boosted 50,000 tons to 2.8 million based on shipment data. In addition, Argentina's exports were raised 50,000 tons to 350,000. These increases were partially offset by a 250,000-ton drop in Vietnam's 2002 exports to 3.25 million, the smallest since 1996.

Figure 7

India's rice exports are projected to climb to 4 million tons in 2002



Note: These six countries account for more than 85 percent of global rice exports. 2001 estimate. 2002 forecast.

Source: FAS/USDA.

On the import side, Nigeria's imports were raised 300,000 tons to 1.5 million based on pace-to-date. Indonesia's import projection was raised 250,000 tons to 2.75 million, also based on deliveries to date. Smaller upward revisions in imports were made this month for the Philippines, El Salvador, and Nicaragua.

Global trade for 2001 is estimated at 24.8 million tons, up fractionally from last month's estimate and more than 1.9 million tons larger than 2000 trade. This month, upward revisions were virtually offset by reductions. All revisions were based on end-of-year data. On the export side, India's exports were raised almost 200,000 tons to 1.8 million. Smaller upward revisions were made for Pakistan, Australia, and Argentina. For importers, small upward revisions were made for El Salvador and Japan.

Thai Export Prices Continue To Trade in Narrow Range

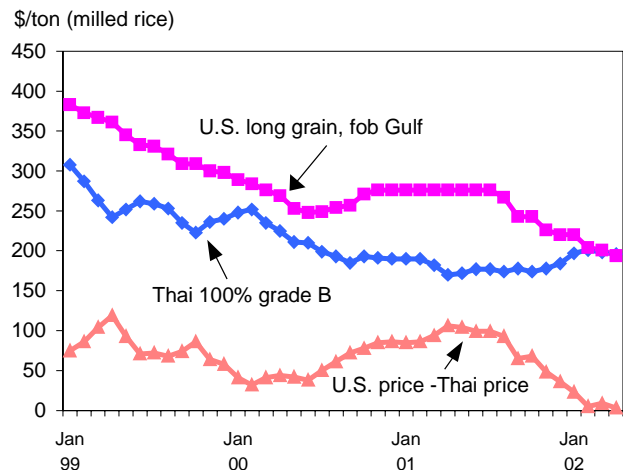
Thai export prices for higher grades of regular milled rice have remained relatively stable since early January, as a lack of major new sales has been offset by government intervention purchases and some concerns among importers and other exporters over a possible El Nino this year. For the week ending April 30, quotes for high-quality Thai white rice (100-percent, Grade B, f.o.b. Bangkok) were reported at \$200 per ton, up fractionally from the March average. Since January, weekly prices have ranged from \$192 per ton to \$206. Prices are higher than reported last summer and fall. Prices for 5-percent regular milled white rice—quoted at \$191 per ton for April—are up slightly from March but down a few dollars from February.

Prices for Thailand's parboiled rice (5-percent broken) were quoted at \$188 per ton for the week ending April 29, about the same as a month earlier. Prices for parboiled rice had dropped substantially since October due to strong competition from India. India has been a major competitor in the global parboiled market since last May when the government began subsidizing parboiled exports.

Prices for lower quality rice have traded within a rather narrow band over the past few months as well. Prices for Thai 35-percent broken were quoted at \$167 per ton in April, virtually unchanged from

Figure 8

Thai export prices have strengthened since last fall



Sources: Thai prices, U.S. Ag Counselor, Bangkok, Thailand; U.S. prices, AMS/USDA.

March and February. India has been competing well in this market—mostly in Sub-Saharan Africa—due to subsidized prices. Prices for Thai A.1 Special 100-percent broken rose to \$149 per ton in April, from \$146 in March and \$144 in February.

Prices for Vietnam's regular milled white rice have remained nearly unchanged over the past month. There have been few new sales as farmers have held on to crops in case of higher prices in the future. Producers experienced some problems with dryness in their main winter-spring harvest. Prices for Vietnam's 5-percent broken (f.o.b. Ho Chi Minh City) were reported at \$182 per ton for the week ending May 7, down a few dollars from the April average. Vietnam's rice is currently selling at just \$5 below the price of Thai rice. Vietnam's prices are typically \$30 to \$40 per ton below prices for similar grades 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 \$193 per ton for the week ending May 7, unchanged for the past month but down \$11 from early March. Prices are currently the lowest since at least the 1960s. Record U.S. supplies and low international prices are behind the extremely weak U.S. prices. There is virtually no difference between export prices for Thai 100-percent Grade B and U.S. long grain number 2, 4-percent broken. U.S. rice almost always trades at a higher price than

for comparable grades of Thai rice. The difference exceeded \$100 per ton reported in early August.

Prices for high-quality California medium grain milled rice (No. 1, 4-percent broken, bagged, f.o.b. Sacramento, for the domestic market) were reported at \$265 per ton in early May, down \$22 from a month

earlier. A lack of major new U.S. sales and large supplies in major japonica exporting countries—primarily Egypt and Australia—account for the recent price weakness. Despite the lower prices, the U.S. medium grain market remains tight due to a smaller 2001 California crop.

Contacts and Links

Contact Information

Nathan Childs

(202) 694-5292

nchilds@ers.usda.gov

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Data

Monthly tables from *Rice Outlook* are available in Excel (.xls) spreadsheets at <http://www.ers.usda.gov/briefing/rice/Data/data.htm>. These tables contain the latest data on the production, use, prices, and trade.

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/>

Grain Circular, http://www.fas.usda.gov/grain_arc.html

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Table 1--U.S. rice supply and use, 1997/98 to present 1/

Item	1997/98	1998/99	1999/00	2000/01	2001/02 2/	2002/03 3/
TOTAL RICE						
Area	Million acres					
Planted	3.125	3.285	3.531	3.060	3.335	3.323
Harvested	3.103	3.257	3.512	3.039	3.314	3.302
	Pounds per harvested acre					
Yield	5,897	5,663	5,866	6,281	6,429	6,299
	Million cwt					
Beginning stocks	27.2	27.9	22.1	27.5	28.5	41.4
Production	183.0	184.4	206.0	190.9	213.0	208.0
Imports	9.3	10.6	10.1	10.9	13.0	13.3
Total supply	219.5	223.0	238.2	229.2	254.5	262.7
Food, industrial, & residual 4/	99.8	109.6	117.9	110.2	119.0	122.0
Seed	4.1	4.4	4.0	4.1	4.1	4.1
Total domestic use	103.9	114.0	121.9	114.3	123.1	126.1
Exports	87.7	86.8	88.8	86.4	90.0	92.0
Rough	26.1	25.8	25.2	22.7	27.0	27.0
Milled 5/	61.6	61.1	63.6	63.7	63.0	65.0
Total use	191.6	200.9	210.7	200.7	213.1	218.1
Ending stocks	27.9	22.1	27.5	28.5	41.4	44.6
	Percent					
Stocks-to-use ratio	14.6	11.0	13.0	14.2	19.4	20.4
	\$/cwt					
Average farm price 6/	9.70	8.89	5.93	5.61	4.15 to 4.25	3.95- 4.45
	Percent					
Average milling rate	69.3	69.3	69.6	68.6	69.0	69.0

1/ August-July market year; rough equivalent. 2/ Estimated. 3/ Projected. 4/ Residual includes unreported use, processing losses, and estimating errors. 5/ Rough rice equivalent.

6/ Market year weighted average.

Last updated May 10, 2002.

Table 2--U.S. rice supply and use, by type, 1997/98 to present 1/

Item	1997/98	1998/99	1999/00	2000/01	2001/02 2/	2002/03 3/
LONG GRAIN						
Million acres						
Planted	2.327	2.589	2.731	2.206	2.714	
Harvested	2.309	2.568	2.718	2.189	2.697	
Pounds per harvested acre						
Yield	5,391	5,426	5,587	5,882	6,130	
Million cwt						
Beginning stocks	14.1	14.5	14.1	15.6	11.6	29.9
Production	124.5	139.3	151.9	128.8	165.3	160.0
Imports	7.9	8.4	7.6	8.5	9.0	9.3
Total supply	146.5	162.2	173.5	152.8	186.0	199.1
Domestic use 4/	59.7	76.7	87.6	75.1	86.1	90.0
Exports	72.3	71.4	70.3	66.1	70.0	73.0
Total use	132.0	148.2	157.9	141.2	156.1	163.0
Ending stocks	14.5	14.1	15.6	11.6	29.9	36.1
Percent						
Stocks-to-use ratio	11.0	9.5	9.9	8.2	19.1	22.2
MEDIUM & SHORT GRAIN						
Million acres						
Planted	0.798	0.696	0.800	0.854	0.621	
Harvested	0.794	0.689	0.794	0.850	0.617	
Pounds per harvested acre						
Yield	7,369	6,548	6,822	7,308	7,733	
Million cwt						
Beginning stocks	12.1	12.3	6.8	10.4	15.6	10.3
Production	58.5	45.1	54.2	62.1	47.7	48.0
Imports	1.4	2.2	2.5	2.4	4.0	4.0
Total supply 5/	71.9	59.6	63.3	75.1	67.3	62.3
Domestic use 4/	44.2	37.4	34.3	39.2	37.0	36.1
Exports	15.4	15.4	18.6	20.3	20.0	19.0
Total use	59.6	52.8	52.9	59.5	57.0	55.1
Ending stocks	12.3	6.8	10.4	15.6	10.3	7.2
Percent						
Stocks-to-use ratio	20.7	12.9	19.7	26.3	18.1	13.1
Ending stocks difference 1/	1.1	1.2	1.4	1.2	1.2	1.2

1/ Stock totals by type omit brokens, which are included in total stocks for all types of rice in table 1.

2/ Estimated. 3/ Projected. 4/ Includes residual. 5/ Accounts for the difference in beginning and ending stocks of brokens. Thus total supply of medium/short grain may not equal the sum of beginning stocks, production, and imports.

Last updated May 10, 2002.

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

Month	2001/02		2000/01		1999/2000	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	5.10	12,616	5.72	10,925	6.91	9,516
September	4.78	9,960	5.53	10,228	6.17	44,994
October	4.36	12,850	5.57	13,119	5.91	11,995
November	4.08	11,515	5.72	12,191	5.96	10,575
December	4.07	11,445	5.69	12,427	6.01	10,828
January	3.94	16,486	5.86	15,068	5.98	14,812
February	4.10	11,877	5.72	12,296	5.82	9,863
March	3.97	10,169	5.66	11,549	5.64	8,224
April	3.95 1/	12,115 1/	5.68	11,074	5.75	5,589
May			5.40	8,994	5.62	5,893
June			5.14	7,877	5.69	4,790
July			5.32	8,474	5.59	6,406
Average 2/	4.26	12,115	5.61	11,185	5.93	11,957
Total 3/	\$4.15 to \$4.25 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 through current month only.

4/ USDA season-average farm price projection.

Last updated May 10, 2002.

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

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	2.86	2.87	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	3.40	3.06	3.06	3.38	3.17	3.16	4.70	4.44	4.34
February	3.59	3.31	3.35	3.34	3.12	3.10	4.53	4.35	4.50
March	3.52	3.23	3.27	3.08	2.76	2.74	4.32	4.13	4.29
April 1/	3.49	3.19	3.23	2.99	2.64	2.62	4.28	4.01	4.17
May	3.54	3.25	3.29	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/	3.34	3.00	3.02	3.31	2.98	2.96	4.59	4.22	4.25

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

Last updated May 10, 2002.

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

Country or region	2001/02 as of 5/2/02	2000/01 as of 05/03/01	2000/01 Market year	1999/00 Market year	1998/99 Market year	1997/98 Market year
1,000 metric tons						
European Union	293	352	364	387	340	324
Other Western Europe	17	14	13	18	20	17
Turkey	140	184	171	231	100	115
Eastern Europe	5	0	1	1	0	0
Former Soviet Union	55	1	1	57	43	2
Japan	346	290	296	374	324	250
OTHER ASIA/MIDDLE EAST	222	302	318	395	203	183
Jordan	11	19	14	21	41	42
Indonesia	0	0	23	118	26	0
Philippines	36	104	104	59	0	0
Saudi Arabia	102	122	140	151	106	96
AFRICA	174	167	182	171	157	171
Cote d'Ivoire	12	6	12	20	0	31
Ghana	77	60	73	70	61	64
Liberia	9	18	9	3	0	0
South Africa	43	57	57	70	81	67
WESTERN HEMISPHERE	1,721	1,212	1,305	1,410	1,741	1,718
Brazil	0	0	2	4	555	28
Canada	112	102	100	102	122	107
Colombia	1	17	17	1	11	297
Costa Rica	188	81	82	84	41	102
Cuba	71	0	0	0	0	0
Dominican Republic	1	21	56	56	61	93
Guatemala	87	38	36	42	29	25
Haiti	221	111	158	144	164	100
Honduras	128	88	106	114	47	63
Jamaica	15	26	32	35	15	26
Leeward & Windward Is.	9	4	4	11	11	16
Mexico	610	566	583	629	417	397
Nicaragua	135	74	85	95	61	35
Panama	15	0	2	15	8	88
Peru	1	1	1	19	118	99
El Salvador	86	15	40	55	30	49
Trinidad	21	9	9	0	23	21
Unknown	10	0	0	0	0	0
TOTAL	2,988	2,523	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 donations are not included in *U.S. Export Sales*.

Last updated May 10, 2002.

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	
\$ / 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	220	287	287	197	193	184	170	143	193
Feb 2002	204	287	287	201	195	187	168	144	185
Mar 2002	201	287	282	198	190	182	166	146	172
Apr 2002	194	274	276	196	188	183	167	149	186
May 2002 9/	193	264	276	N/A	N/A	N/A	N/A	N/A	182
2001/02 9/	221	273	289	187	199	174	161	143	183

N/A = Not available.

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

3/ Number 2, 4-percent brokens. 4/ Number 1, 4-percent brokens. 5/ Nominal price quotes f.o.b. Bangkok, long grain. U.S. agricultural counselor, Bangkok. 6/ Saigon. Price quotes from industry sources. 7/ 100-percent brokens. 8/ Bagged. 9/ Preliminary.

Last updated May 10, 2002.

Table 7-Global rice production, 2000/01 and 2001/02 revisions

	2000/01 1/			2001/02 2/		
	April	May	Change	April	May	Change
	1,000 metric tons					
Burma	10,771	10,771	NC	9,860	10,440	580
Cambodia	2,370	2,536	166	2,268	2,583	315
Dominican Republic	270	280	10	290	310	20
El Salvador	40	31	-9	40	24	-16
India	84,871	84,871	NC	89,000	90,000	1,000
Indonesia	32,800	32,548	-252	33,110	32,422	-688
Nicaragua	103	103	NC	134	100	-34
Vietnam	20,473	20,473	NC	20,600	20,633	33
United States 3/	5,941	5,941	NC	6,571	6,668	97
Others	239,780	239,780	NC	233,348	233,348	NC
World Total	397,419	397,334	-85	395,221	396,528	1,307

NC = No change.

1/ Estimated. 2/ Projected. 3/ Higher U.S.2001/02 production forecast due to revised milling rate.

Source: Global production projections are provided monthly by USDA's Interagency Commodity Estimates Committee (ICEC). Participating agencies include FAS, FSA, ERS, and the World Agricultural Outlook Board.

Last updated May 14, 2002

Table 8-Global rice trade, 2001 and 2002 revisions

	2001 1/			2002 2/		
	April	May	Change	April	May	Change
1,000 metric tons (milled basis)						
Exporters:						
Argentina	360	363	3	250	300	50
Australia	613	618	5	600	600	NC
Burma	668	668	NC	800	1,000	200
India	1,600	1,799	199	3,250	4,000	750
Pakistan	2,400	2,417	17	1,250	1,250	NC
Vietnam	3,528	3,528	NC	3,500	3,250	-250
United States	2,640	2,626	-14	2,750	2,800	50
Other	12,752	12,767	15	11,274	11,274	NC
World Total	24,561	24,786	225	23,674	24,474	800
Importers:						
El Salvador	45	76	31	35	75	40
Indonesia	1,500	1,500	NC	2,500	2,750	250
Japan	673	680	7	650	650	NC
Nigeria	1,800	1,800	NC	1,200	1,500	300
Nicaragua	100	100	NC	75	100	25
Philippines	1,175	1,175	NC	600	650	50
Other 3/	19,268	19,455	187	18,614	18,749	135
World Total	24,561	24,786	225	23,674	24,474	800

NC = No change.

1/ Estimated. 2/ Projected. 3/ Includes imports classified as "unaccounted" or not assigned a specific destination.

All trade data reported on a calendar year basis.

Source: Global trade projections are provided monthly by USDA's Interagency Commodity Estimates Committee (ICEC). Participating agencies include FAS, FSA, ERS, and the World Agricultural Outlook Board.

Last updated May 14, 2002.