Electronic Outlook Report from the Economic Research Service

www.ers.usda.gov

United States Department of Agriculture

RCS-0702

July 12, 2002

Rice Outlook

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U.S. 2002/03 Rice Production Projected at 204 Million Cwt

Contents

The next release is Aug. 13, 2002

Approved by the World Agricultural Outlook Board.

Total U.S. rice supplies for market year 2002/03 were lowered 8.4 million hundredweight (cwt) to 253.3 million (rough basis), fractionally below a year earlier's record. The production forecast was lowered 4 million cwt to 204 million based on smaller plantings. Total beginning stocks were reduced nearly 12 percent this month to 35.8 million cwt. Imports were raised almost 2 percent to a record 13.5 million cwt. Total use for 2002/03—at 218.2 million cwt.—is virtually unchanged from last month and fractionally below a year earlier's record. Ending stocks were lowered 8.5 million cwt to 35.1 million, about 2 percent below a year earlier. The U.S. 2002/03 season-average price was raised 50 cents on both the high and low ends to $4.50-$5.00 per cwt based on tighter U.S. supplies and expectations of higher global prices.

There were two revisions to the U.S. 2001/02 rice supply and use projections. First, imports were raised 250,000 cwt to almost 13.3 million, with combined medium/short grain accounting for all of the increase. Second, U.S. exports were increased 5 million cwt to 96 million. Ending stocks were lowered almost 12 percent to 35.8 million cwt, still 26 percent above a year earlier.

In the global market, the 2002/03 world rice production forecast was lowered more than a million tons to 394.4 million (milled basis), the third consecutive year of declining global production. China accounts for the bulk of the projected decline in production. Global consumption is projected at a record 409.8 million tons, resulting in a 12-percent cut in 2002/03 ending stocks to 109 million tons, the third consecutive year of contracting global stocks. For calendar year 2003 global rice trade is projected to increase more than 3 percent to 25.9 million tons (milled basis), the largest in 5 years. Iran, China, Iraq, and Bangladesh are expected to account for the bulk of the import growth. Indonesia and Nigeria will remain top buyers. Among exporters, China, Vietnam, and Australia are projected to boost shipments in 2003 while Thailand and India will remain the largest exporters.

International trading prices for Thai milled rice have risen $3-$10 per ton over the past month, a result of intervention buying, some strengthening of the Thai currency, and concerns over possible El Nino crop damage. In contrast, Vietnam's prices have dropped $5-$10 per ton as the winter-spring harvest reaches market and the summer-fall harvest begins. U.S. long grain milled prices are up around $10 due to higher world prices and tighter U.S. supplies.

Domestic Outlook

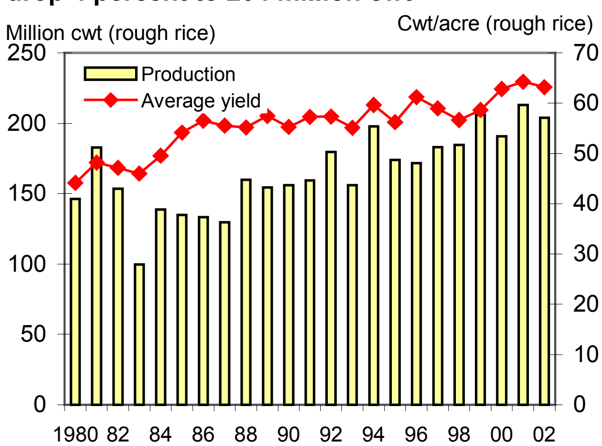
U.S. 2002/03 Crop Projection Cut 2 Percent to 204 Million Cwt

The 2002/03 U.S. rough rice crop projection was lowered 4 million hundredweight (cwt) to 204 million, a drop of more than 4 percent from a year earlier's record. This month's reduction was the result of a lower area forecast; the yield was actually raised. The U.S. Department of Agriculture's (USDA) June *Acreage* report pegged total U.S. 2002 rice plantings at 3.25 million acres, down 72,000 from the March *Prospective Plantings* and 84,000 acres below a year earlier. The yield—projected at 6,322 pounds per acre—is up fractionally from last month's forecast, a result of some shift in area by class. The yield forecast is based on trend analysis for long and combined medium/short grain rice. The first objective yield estimate will be released in August.

Arkansas accounts for all of the month-to-month reduction in rice plantings. Arkansas' rice acreage was reduced 7 percent to 1.54 million acres, with long grain accounting for virtually all of the reduction. In contrast, rice plantings in California were raised 25,000 acres to 510,000, with medium and short grain accounting for all of the increase. Rice plantings in Texas and Mississippi were boosted a few thousand acres this month. In Louisiana, a 5,000-acre increase in medium grain plantings was offset by a 5,000-acre drop in long grain. By class, long grain plantings were lowered 4 percent to 2.58 million acres while combined medium/short grain plantings were increased almost 6 percent to 668,000 acres.

Figure 1

U.S. 2002 rice production projected to drop 4 percent to 204 million cwt



2001 estimate; 2002 forecast.

Source: ERS, USDA.

On an annual basis, Arkansas accounts for the bulk of the 3-percent drop in U.S. rice plantings. Rice acreage in Arkansas is estimated to be down 91,000 acres from a year earlier, with long grain accounting for all of the decline. At 520,000 acres, Louisiana's rice plantings are 5 percent below last year. Long grain is responsible for all of the drop. Higher medium grain plantings were more than offset by smaller long grain plantings, pushing Texas rice acreage down 8 percent to 200,000 acres, the smallest since the 1930s. In contrast, California's rice plantings are up 8 percent from last year, with medium and short grain accounting for all of the increase. Mississippi's rice area—at 265,000 acres—is up 4 percent from 2001. At a record 216,000 acres, rice plantings in Missouri are up 2 percent. By class, long grain plantings are down 5 percent from last year and combined medium/short grain plantings are up almost 8 percent.

U.S. 2002/03 Import Projection Raised to Record 13.5 Million Cwt

Total supplies are projected at 253.3 million cwt, more than 3 percent below last month's forecast and fractionally below a year earlier's record. Beginning stocks are projected at 35.8 million cwt, down 4.7 million cwt from last month but almost 26 percent higher than a year earlier. Imports—projected at a record 13.5 million cwt—were boosted 250,000 cwt based on revised 2001/02 imports.

Total use for 2002/03 is projected at 218.2 million cwt, virtually unchanged from last month's forecast but down fractionally from a year earlier's record. The only month-to-month revision was a 2-percent increase in seed use to 4.2 million cwt. Total domestic use is projected at a record 126.2 million cwt, an almost 3-percent increase from 2001/02. Food, industrial, and residual accounts for nearly all of the year-to-year expansion. Exports remain projected at 92 million cwt, down 4 million from a year earlier's revised projection. Rough rice exports remain projected at 27 million cwt, a 4-million-cwt drop from the 2001/02 record. Milled rice exports remain projected at 65 million cwt, unchanged from 2001/02.

Ending stocks for 2002/03 are projected at 35.1 million cwt, down 8.5 million from last month's forecast and 2 percent below a year earlier. The stocks-to-use ratio is projected at 16.1 percent, down 4 percentage points from last month and fractionally below a year earlier's revised level.

Total U.S. long grain supplies are projected at a record 188.2 million cwt, down 5 percent from last month's forecast but 1 percent higher than a year earlier. Beginning stocks are projected at 26 million cwt, a 10-percent drop from last month's forecast but 14 million cwt above a year earlier. Production—projected at 153 million cwt—is 7 million cwt below last month and more than 7 percent below the 2001/02 record. Imports remain projected at a record 9.3 million cwt.

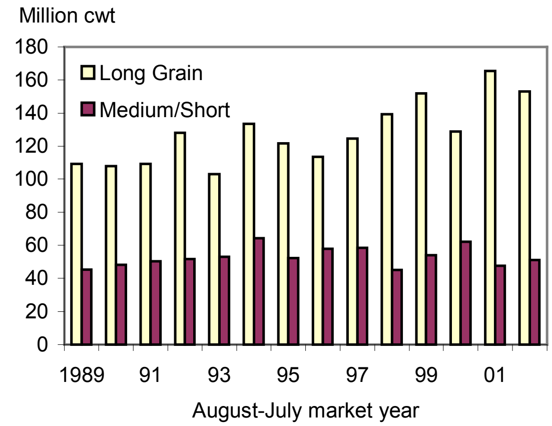
Total long grain use is projected at a record 162.9 million cwt, virtually unchanged from last month's forecast but almost 2 percent higher than a year earlier. Domestic use remains projected at almost 90 million cwt, a record and nearly 5 percent higher than a year earlier. Exports remain projected at 73 million cwt, down a million from a year earlier's revised forecast. Long grain ending stocks are projected at 25.3 million cwt, a 28-percent drop from last month and more than 2 percent below a year earlier.

Combined medium/short grain supplies are projected at 63.8 million cwt, up 2 percent from last month but 6 percent below a year earlier. Beginning stocks—projected at 8.6 million cwt—are down 17 percent from last month and 45 percent below a year earlier. Combined medium/short grain production was boosted 3 million cwt to 51 million, a 7-percent increase from 2001/02. Imports were raised 250,000 cwt, unchanged from a year earlier's 4.3 million-cwt record.

Total combined medium/short grain use is projected at 55.3 million cwt, virtually unchanged from last month but 6 percent below a year earlier. Domestic use is projected at 36.3 million cwt, a drop of 2 percent from 2001/02. Exports remain projected at 19 million cwt, nearly 14 percent below a year earlier's revised forecast. The upward revision in supplies boosted medium/short grain ending stocks 18 percent

Figure 2

U.S. 2002 long grain production projected to drop more than 7 percent



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

to 8.5 million cwt, fractionally below a year earlier. The resulting stocks-to-use ratio is 15.4 percent, up about a percentage point from 2001/02.

Through July 7, nearly 17 percent of the 2002 U.S. rice crop had emerged, 3 to 4 percentage points ahead of a year earlier and the U.S. 5-year average. Heading was more than two-thirds complete in Texas and Louisiana, with both States well ahead of a year earlier and their 5-year average. Heading was 3 percent complete in Arkansas, about the same as last year and the State's 5-year average. In contrast, at 6-percent complete, heading in Mississippi was behind both last year and the State's 5-year average. Heading had not begun in Missouri or California.

Reported crop conditions for the 2002 U.S. rice crop are below a year earlier. For the week ending July 7, about 69 percent of the crop was rated good or excellent, down from 74 percent a year earlier. Arkansas and Missouri account for most of the weaker crop condition ratings. In Texas and Mississippi, 80 percent or more of the crop was rated good or excellent. For Louisiana and California, at least 75 percent of the crop was rated in these two categories. In contrast, 63 percent of Arkansas' and 64 percent of Missouri's crop were rated good or excellent. In addition, 7 to 8 percent of both States' crops were rated poor or very poor. Heavy rains in the delta this spring account for the weaker crop condition in Arkansas and Missouri. Harvest has just begun on the Gulf Coast. Harvest will begin in the delta in August.

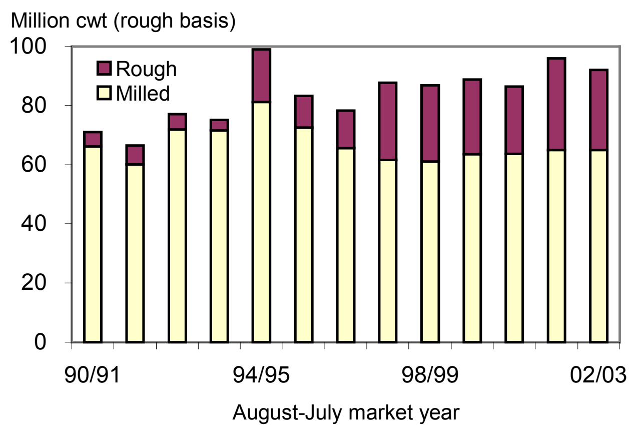
U.S. 2001/02 Export Projection Raised to 96 Million Cwt

The only supply-side change to the 2001/02 U.S. supply and demand projections this month was a 250,000-cwt increase in imports to 13.25 million, more than 22 percent higher than a year earlier. The revision was based on pace of deliveries through April. The higher import forecast boosted total supplies fractionally to a record 254.8 million cwt, 11 percent higher than a year earlier. All of the increase is for combined medium/short grain rice.

On the demand-side, total exports were raised 5 million cwt to 96 million, 11 percent above a year earlier and the largest since 1994/95. The upward revision was based on August-April shipment data from Bureau of Census, information from the weekly *U.S. Export Sales* report, and extremely competitive U.S. prices. U.S. rough rice exports were raised 3 million cwt to a record 31 million, 36 percent higher than a year earlier. Milled rice exports were raised 2 million cwt to 65 million, 2 percent higher than a year earlier and the largest since 1996/97. The only revision to domestic use was a slight reduction in seed use to reflect the revised 2002 plantings.

Figure 3

U.S. 2001/02 rough rice exports are projected at a record 31 million cwt



2001/02 estimate; 2002/03 forecast.

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

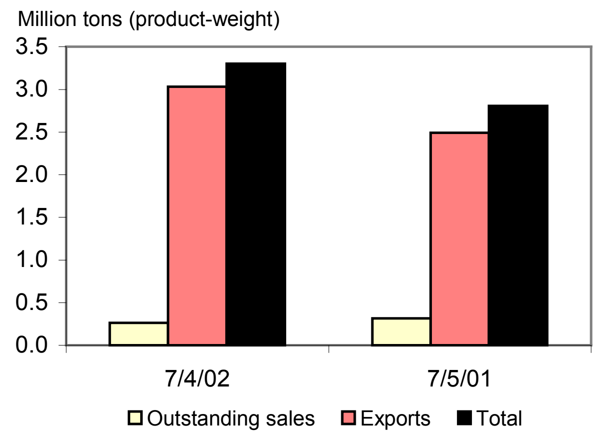
The higher export forecast boosted total rice use for 2001/02 a million cwt to a record 219 million cwt, 9 percent above a year earlier. Ending stocks for 2001/02 are projected at 35.8 million cwt, down 11 percent from last month's forecast but 26 percent larger than a year earlier. Ending stocks are the largest since 1992/93. The resulting stocks-to-use ratio is 16.3 percent, down from 18.9 percent last month but still above a year earlier's 14.2 percent.

There were no revisions to the long grain 2001/02 supply-side forecasts. Combined medium/short grain supplies were boosted fractionally due to a 250,000-cwt increase in imports to a record 4.25 million cwt. On the use side, long grain exports were raised 3 million cwt to 74 million, the largest since 1994/95. Combined medium/short grain exports were raised 2 million cwt to 22 million, the largest since 1983/84. Ending stocks were reduced to reflect larger export projections for both long and combined medium/short grain rice.

According to *U.S. Export Sales*, for the week ending July 4, combined exports and outstanding sales totaled 3.3 million tons (product-weight), 17 percent ahead of a year earlier. Exports of 3 million tons were 22 percent ahead of a year earlier. Outstanding sales of 266,400 tons were 16 percent behind a year earlier. As of July 4, combined shipments and outstanding sales were ahead of a year earlier to

Figure 4

Through July 4, U.S. commercial exports were 22 percent ahead of a year earlier



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

Mexico, Central America, the Caribbean, and the former Soviet Union. In contrast, combined outstanding sales and exports were behind a year earlier to the European Union, Turkey, Saudi Arabia, and South Africa.

U.S. 2002/03 Season-Average Price Raised to $4.50 to $5.00 Per Cwt

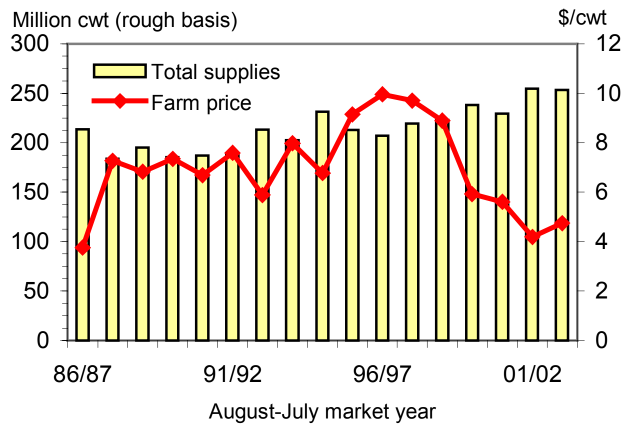
The 2002/03 season-average farm price (SAFP) is projected at $4.50-$5.00 per cwt, up 50 cents on both the high and low ends from last month. The upward revision is based on tighter U.S. supplies and expectations of slightly higher world prices next year. The SAFP for 2001/02 was raised 3 cents to $4.18 per cwt based on monthly cash prices through mid-June. Despite this month's upward revisions, these remain the lowest SAFPs since 1986/87. The SAFP declined every year from 1997/98 through 2001/02. Last month, the USDA estimated the June mid-month price at $3.92 per cwt and raised the May price to $3.96 from a preliminary $3.86. Cash prices have declined more than a dollar since the start of the 2001/02 market year in August.

Except for Southwest Louisiana, weekly price quotes for southern long grain rough rice have not changed much over the past month. For the week ending July 9, cash prices in the delta were reported around $3.50 per cwt, unchanged since late March but down a dollar from the start of the 2001/02 market year. In Texas, prices were quoted at $3.95 per cwt, down 5 to 15 cents from mid-June. In Southwest Louisiana, prices were quoted at $4.30 per cwt, up 30 cents from a month earlier and the highest since last August.

Prices for California medium grain rough rice were calculated at around $5.50 per cwt, down about 50 cents from June but more than $2 higher than prices quoted at the start of the 2001/02 market year. 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 $5.60 per cwt, up 60 cents from a month earlier.

Figure 5

U.S. season-average farm price is projected to increase in 2002/03



2001/02 estimate; 2002/03 mid-point of projection range.
Sources: NASS/USDA and ERS/USDA.

Global 2002/03 Production Forecast Lowered to 394.4 Million Tons

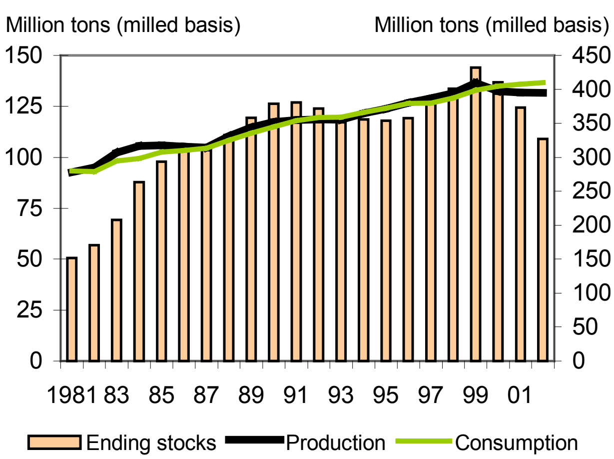
The 2002/03 global rice production forecast is projected at 394.4 million tons (milled basis), down more than a million from last month's forecast and fractionally below a year earlier's revised estimate. Production is projected to be more than 3 percent below the 1999/2000 record of 409 million tons and the third consecutive year of decline. Total foreign production is projected at 388 million tons, down a million from last month but nearly unchanged from a year earlier. This is the first 2002/03 global crop projection based on country-specific forecasts. Prior projections were based on trend analysis.

Global rice consumption for 2002/03 is projected at a record 409.8 million tons, up 2.5 million from a year earlier. Global ending stocks are projected at 109 million tons, down 2.4 million from last month and more than 15.3 million tons below a year earlier. This is the third consecutive year of declining world rice stocks and the lowest since 1987/88.

China accounts for the bulk of the year-to-year drop in global rice production. China's 2002/03 production is projected at 123.2 million tons, a decline of 1.1 million from a year earlier and the lowest since 1994/95. Smaller plantings account for the decline. Other countries are projected to harvest smaller crops in 2002/03 as well. U.S. production is projected at 6.4 million tons, a drop of almost 380,000 tons from 2001/02, a result of smaller plantings. Vietnam's production is projected at 20.5 million tons, a drop of 170,000 tons, primarily due to smaller area. Rice production in the Philippines is projected at 8.5 million tons, down 122,000 from a year earlier, a result of a lower yield. Area is projected higher. South Korea's rice production is projected at 5.4 million tons, down 115,000 tons, a result of a smaller yield. Production is also projected to decline in Japan, Pakistan, Senegal, Taiwan, and Tanzania.

Figure 6

Global rice production and endings are projected to fall for third consecutive year



Source: USDA

In contrast, several countries are projected to produce larger crops in 2002/03. Rice production in Bangladesh is projected to increase 500,000 tons to a record 26 million, a result of higher yields. Egypt's production is projected to increase 225,000 tons to a near-record 3.8 million, a result of larger plantings. Higher area is projected to boost Brazil's production 120,000 tons to 7.6 million. In addition, smaller increases are projected for Cambodia, Australia, Argentina, Indonesia, Peru, Sri Lanka, Turkey, and Venezuela.

For 2001/02, global rice production is projected at 395 million tons, down 2 million from last month's forecast and more than 2.2 million tons below a year earlier. Global consumption was lowered fractionally to 407.3 million tons, up 2.8 million from a year earlier. Ending stocks are projected to drop 9 percent to 124.4 million tons.

China accounts for the bulk of this month's downward revision in 2001/02 global production. China's crop was lowered 1.7 million tons to 124.3 million due to a smaller yield. Area was actually increased. Zaire's crop was lowered 99,000 tons to 196,000, a result of lower area and yield. Tanzania's production was reduced 50,000 tons to 425,000 based on a much smaller yield. Area was actually raised. In contrast, Ghana's production was raised 61,000 tons to 186,000 based on higher area and yield; Australia's production was raised 36,000 tons to 930,000 based on a higher yield; and Vietnam's boosted 37,000 tons to 20.7 million due to a slightly higher yield.

Global 2003 Rice Trade Forecast at 25.9 Million Cwt

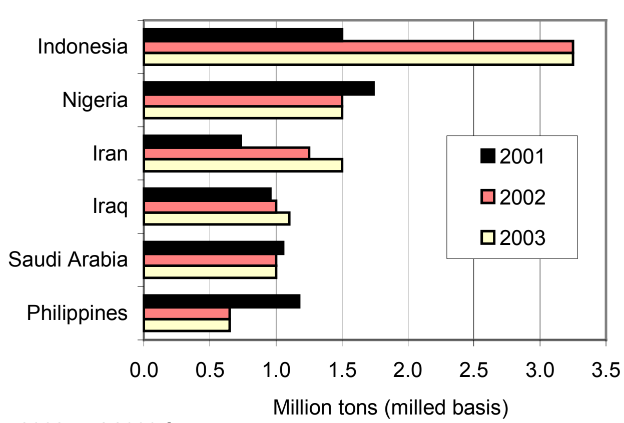
Global rice trade for calendar year 2003 is projected at 25.9 million tons (milled basis), up 865,000 tons from a year earlier's revised level and the largest since 1998. The higher trade forecast is primarily due to expectations of strong import demand in 2003, a result of another year of relatively low trading prices and some concerns by importers in Asia and Latin America over possible El Nino crop damage.

Indonesia is projected to remain the largest importer, taking 3.25 million tons, a result of stagnant production and rising consumption. This will be the second consecutive year of more than 3.2 million tons of rice imports. Nigeria is projected to import 1.5 million tons, unchanged from this year and only slightly below the 2001 record. Iran's imports are projected to increase 250,000 tons to 1.5 million, a near-record. Iraq is projected to import 1.1 million tons, up 100,000 from this year and a near-record. Both Middle East countries have experienced production declines in recent years due to severe drought in the region. Saudi Arabia's imports are projected to remain at a near-record 1 million tons.

Several other countries are projected to increase imports in 2003, including North Korea, China, Bangladesh, the European Union, Yemen, Russia, and Sri Lanka. In contrast, some countries are projected to import less rice in 2003. Brazil's imports are projected to drop 200,000 tons to 400,000, a result of larger production and flat-to-declining consumption. Senegal's imports are projected to decline 150,000 tons to 750,000, a result of a stocks build-up.

Figure 7

Indonesia's imports are projected at 3.25 million tons in 2002 and 2003



2002 and 2003 forecasts.

These six countries account for about a third of global rice imports. Source: FAS/USDA.

On the export side, Thailand and India are projected to remain the largest exporters. Thailand's exports are projected to remain at this year's near-record 7.5 million tons, a result of adequate supplies and strong demand from typical buyers. India's exports are projected at this year's near-record 4.5 million tons, a result of huge supplies and competitive prices resulting from government export subsidies. This is the first time India exported anywhere near this much rice in two consecutive years.

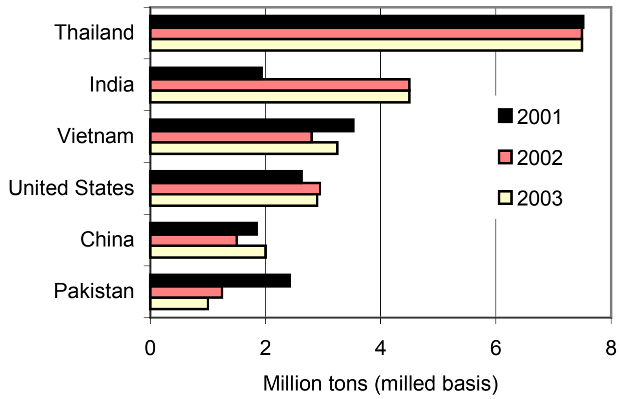
Vietnam is projected to export 3.25 million tons, up 450,000 from this year's low level but well below the 1999 record. The United States is projected to export 2.9 million tons, down slightly from this year but still one of the largest in recent years, a result of large supplies and competitive prices. Despite smaller production and a continued decline in total supplies, China's exports are projected to increase 500,000 tons to 2 million. Large supplies are projected to boost Australia's exports 200,000 tons to a record 700,000.

Egypt's exports are projected to remain at 500,000 tons and Uruguay's at 650,000. While not a record for either country, these are still strong shipments for both exporters. In contrast, several exporters are projected to reduce trade in 2003. Argentina's exports are projected to drop 50,000 tons to 300,000 due to declining regional demand. Pakistan's exports are projected to drop 250,000 tons to 1 million due to low supplies resulting from recent weak harvests.

Global rice trade in 2002 is projected at 25 million tons, up 450,000 from last month's forecast and more than 200,000 tons above a year earlier. Indonesia's imports—boosted 250,000 tons—account for the bulk of this month's higher trader forecast. Indonesia's 2002 rice imports are more than twice last year's level. Import forecasts were also raised for Senegal, Eastern Europe, and Costa Rica. In contrast, imports were lowered for North Korea, Guinea, China, and Colombia. Among exporters, Burma's exports were raised 250,000 tons to 1.5 million, the largest in four decades. The revision was based on sales-to-date, low prices, and large supplies. Thailand's exports were raised 250,000 tons based on pace-to-date.

Figure 8

India is projected to export a near-record 4.5 million tons of rice in 2002 and 2003



These six countries account for more than 85 percent of global rice exports.

2002 and 2003 forecasts. Source: FAS/USDA.

Offsetting some of these increases was a 200,000-ton drop in Vietnam's exports to 2.8 million, the lowest since 1995. The reduction was based on pace-to-date.

Thai Export Prices Continue To Strengthen

Thai export prices for most grades of milled rice have continued to strengthen since early May, a result of intervention purchases by the Thai Government, some strengthening of the currency, and concerns over a possible El Nino. For the week ending July 9, quotes for high-quality Thai white rice (100-percent, Grade B, f.o.b. Bangkok) were reported at $208 per ton, up about $3 from a month earlier. Since January, weekly prices have ranged from $192 per ton to $212, higher than prices last summer and fall but low by historical comparison. Prices for 5-percent regular milled white rice—quoted at $203 per ton—are up about $5 per ton from early June.

Prices for Thailand's parboiled rice (5-percent brokens) were quoted at $196 per ton for the week ending July 9, up a few dollars from a month earlier. Prices for parboiled rice had dropped substantially since October due to intense competition from India. India has been a major competitor in the global parboiled market since May 2001 when the government began subsidizing parboiled exports. Prices for Thai 35-percent brokens were quoted at $178 for the week ending July 9, unchanged from June but up $6 from May. India has competed well in this market—mostly in Sub-Saharan Africa—due to subsidized prices. Prices for Thai A.1 Special 100-percent brokens were reported at $154 per ton for the week ending July 9, up about $7 from early June.

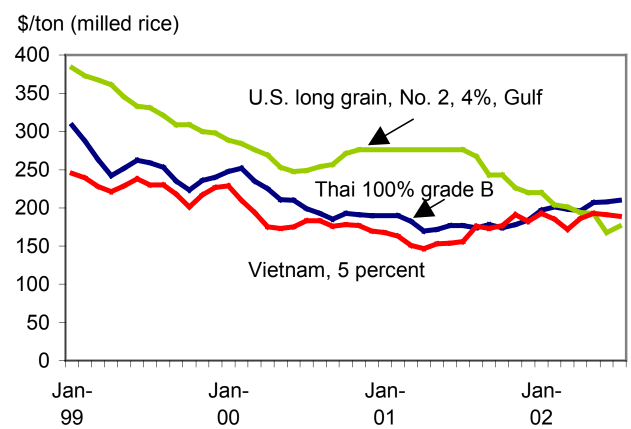
Prices for Vietnam's regular milled white rice have declined $5 to $10 per ton over the past month. Movement of the winter-spring crop to market and the onset of the summer-fall harvest this month are behind the weaker prices. Prices for Vietnam's 5-percent brokens (f.o.b. Ho Chi Minh City) were reported at $190 per ton for the week ending July 9, down $5 from a month earlier. Vietnam's rice is currently selling at $10 to $15 per ton below Thai prices. 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 brokens, bagged, f.o.b. Houston) were quoted as low as $176 per ton for the week ending July 8, up $11 from a month earlier. The increase is primarily due to higher world prices and expectations of tighter U.S. supplies next year. U.S. rice is currently selling at a discount to Thai rice in global markets, a major factor behind this year's robust U.S. export forecast.

Prices for high-quality California medium grain milled rice (No. 1, 4-percent brokens, bagged, f.o.b. Sacramento) were reported at $265 per ton for the week ending July 8, unchanged from a month earlier but $22 below prices in mid-April.

Figure 9

Thai and U.S. trading prices are up slightly from last month



Source: Thai prices, U.S. Ag Counselor, Bangkok, Thailand. U.S. prices, AMS/USDA. Vietnam, industry sources.

Contacts and Links

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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

The 2002 Farm Bill: Provisions and Economic Implications, a side-by-side comparison of the new farm bill with 1996-2001 farm legislation, is available at http://www.ers.usda.gov/Features/FarmBill/.

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

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	3.251
Harvested	3.103	3.257	3.512	3.039	3.314	3.227
			Pounds per harvested acre			
Yield	5,897	5,663	5,866	6,281	6,429	6,322
			Million cwt			
Beginning stocks	27.2	27.9	22.1	27.5	28.5	35.8
Production	183.0	184.4	206.0	190.9	213.0	204.0
Imports	9.3	10.6	10.1	10.9	13.3	13.5
Total supply	219.5	223.0	238.2	229.2	254.8	253.3
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	4.0	4.2
Total domestic use	103.9	114.0	121.9	114.3	123.0	126.2
Exports	87.7	86.8	88.8	86.4	96.0	92.0
Rough	26.1	25.8	25.2	22.7	31.0	27.0
Milled 5/	61.6	61.1	63.6	63.7	65.0	65.0
Total use	191.6	200.9	210.7	200.7	219.0	218.2
Ending stocks	27.9	22.1	27.5	28.5	35.8	35.1
			Percent			
Stocks-to-use ratio	14.6	11.0	13.0	14.2	16.3	16.1
			$/cwt			
Average farm price 6/	9.70	8.89	5.93	5.61	4.18	4.50-5.00
			Percent			
Average milling rate	69.3	69.3	69.6	68.6	70.0	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 July 12, 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	26.0
Production	124.5	139.3	151.9	128.8	165.3	153.0
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	188.2
Domestic use 4/	59.7	76.7	87.6	75.1	86.0	89.9
Exports	72.3	71.4	70.3	66.1	74.0	73.0
Total use	132.0	148.2	157.9	141.2	160.0	162.9
Ending stocks	14.5	14.1	15.6	11.6	26.0	25.3
			Percent			
Stocks-to-use ratio	11.0	9.5	9.9	8.2	16.2	15.5
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	8.6
Production	58.5	45.1	54.2	62.1	47.7	51.0
Imports	1.4	2.2	2.5	2.4	4.3	4.3
Total supply 5/	71.9	59.6	63.3	75.1	67.6	63.8
Domestic use 4/	44.2	37.4	34.3	39.2	37.0	36.3
Exports	15.4	15.4	18.6	20.3	22.0	19.0
Total use	59.6	52.8	52.9	59.5	59.0	55.3
Ending stocks	12.3	6.8	10.4	15.6	8.6	8.5
			Percent			
Stocks-to-use ratio	20.7	12.9	19.7	26.3	14.5	15.4
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 July 12, 2002.

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

	2001/02		2000/01		1999/2000	
Month	$/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	3.88	11,752	5.68	11,074	5.75	5,589
May	3.96	10,364	5.40	8,994	5.62	5,893
June	3.92 1/	11,903 1/	5.14	7,877	5.69	4,790
July			5.32	8,474	5.59	6,406
Average 2/	4.19	11,903	5.61	11,185	5.93	11,957
Total 3/	4.18 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 July 12, 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	3.50	3.20	3.24	2.99	2.64	2.62	4.28	4.01	4.17
May	3.58	3.30	3.34	2.94	2.57	2.55	4.09	3.58	3.72
June	3.69	3.42	3.47	2.96	2.59	2.57	4.09	3.40	3.53
July 1/	3.74	3.45	3.49	2.93	2.55	2.53	4.09	3.48	3.61
Average 2/	3.40	3.08	3.10	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 July 12, 2002.

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

Country or region	2001/02 as of 7/4/02	2000/01 as of 7/5/01	2000/01 Market year	1999/00 Market year	1998/99 Market year	1997/98 Market year
			1,000 metric tons			
European Union	356.1	379.9	363.5	386.7	339.9	323.8
Other Western Europe	17.3	14.9	13.2	18.3	19.8	17.0
Turkey	141.3	189.8	170.8	230.7	100.1	114.8
Eastern Europe	5.4	0.5	0.6	0.5	0.3	0.1
Former Soviet Union	65.2	52.1	0.7	56.8	43.4	2.3
Japan	352.2	295.9	296.4	374.3	324.3	249.9
OTHER ASIA & MIDDLE EAST	236.3	335.4	318.1	394.7	202.5	183.3
Jordan	11.7	22.7	13.7	21.2	41.0	41.5
Indonesia	0.2	0.1	23.2	118.3	26.1	0.1
Philippines	35.8	104.3	104.4	59.4	0.0	0.0
Saudi Arabia	111.8	146.3	140.1	150.5	105.5	96.0
AFRICA	188.7	185.2	181.6	171.1	157.2	170.8
Cote d'Ivoire	13.7	12.2	12.3	20.4	0.1	30.5
Ghana	82.4	71.3	72.6	70.3	60.6	63.7
Liberia	9.2	18.0	9.3	2.9	0.1	0.1
South Africa	51.9	57.6	57.0	69.6	81.2	67.3
WESTERN HEMISPHERE	1,919.9	1,356.0	1,305.3	1,410.1	1,740.6	1,718.0
Brazil	0.2	0.0	2.0	4.4	555.0	27.6
Canada	127.5	118.9	99.8	101.9	122.3	107.0
Colombia	2.8	17.2	17.2	1.4	10.9	297.2
Costa Rica	160.6	81.5	81.6	84.0	41.2	101.8
Cuba	70.8	0.0	0.0	0.0	0.0	0.0
Dominican Republic	1.0	20.8	56.0	56.0	61.4	92.8
Guatemala	76.7	37.6	35.6	41.9	29.3	25.2
Haiti	269.3	139.1	157.9	144.4	163.7	99.8
Honduras	163.1	104.7	105.6	113.6	47.3	62.6
Jamaica	19.0	31.5	31.5	34.7	15.2	26.1
Leeward & Windward Is.	8.7	6.0	4.2	11.1	10.6	16.3
Mexico	672.6	604.6	582.6	629.2	417.2	396.6
Nicaragua	157.6	97.3	85.2	94.8	61.0	34.7
Panama	38.9	7.3	2.3	14.8	7.5	88.2
Peru	0.7	1.0	1.0	19.4	117.9	99.0
El Salvador	90.4	58.4	40.4	55.3	30.1	48.8
Trinidad	164.6	9.1	9.0	0.2	22.8	20.5
Unknown	9.8	0.0	0.0	0.0	0.0	0.0
TOTAL	3,301.2	2,810.2	2,650.8	3,043.9	2,928.5	2,780.0

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 July 12, 2002.

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

	U.S. 2/			Thailand 5/					Viet. 6/
Month or marketing year 1/	Long grain 3/ Texas	Medium grain 4/ Calif.	Parboiled Texas	100% Grade B	5% parboiled	15% brokens	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	193	265	276	207	192	192	172	150	193
June 2002	168	265	265	208	195	192	177	148	191
July 2002 9/	176	265	265	210	196	195	178	153	189
2001/02 9/	213	272	285	192	198	179	165	144	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 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 July 12, 2002.

Table 7-Global rice production, 2001/02 and 2002/03; major producers

	2001/02 1/			2002/03 2/		
	June	July	Monthly revisions	June	July	Annual change
			1,000 metric tons			
Argentina	410	410	NC	--	410	0
Australia	894	930	36	--	965	35
Bangladesh	25,500	25,500	NC	--	26,000	500
Brazil	7,480	7,480	NC	--	7,600	120
Burma	10,440	10,440	NC	--	10,440	0
China	126,000	124,320	-1,680	--	123,200	-1,120
Egypt	3,575	3,575	NC	--	3,800	225
European Union	1,620	1,620	NC	--	1,792	172
India	90,000	90,000	NC	--	90,000	0
Indonesia	32,422	32,422	NC	--	32,500	78
Japan	8,242	8,242	NC	--	8,200	-42
Pakistan	3,740	3,740	NC	--	3,700	-40
Philippines	8,620	8,622	NC	--	8,500	-122
South Korea	5,515	5,515	NC	--	5,400	-115
Thailand	16,500	16,500	NC	--	16,500	0
United States	6,764	6,764	NC	--	6,385	-379
Uruguay	650	650	NC	--	650	0
Vietnam	20,633	20,670	37	--	20,500	-170
Other	27,994	27,565	-427		27,904	339
World Total	396,999	394,965	-2,034	395,510	394,446	-519

NC = No change. -- = Not available.
1/ Estimated. 2/ Projected.
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 July 12, 2002.

Table 8-Global rice trade, calendar years 2002 and 2003; major exporters and importers

	2002 1/			2003 1/		
	June	July	Monthly revision	June	July	Annual change
			1,000 metric tons (milled basis)			
Exporters:						
Argentina	350	350	0	--	300	-50
Australia	500	500	0	--	700	200
Burma	1,250	1,500	250	--	1,500	0
China	1,500	1,500	0	--	2,000	500
Egypt	500	500	0	--	500	0
European Union	275	275	0	--	325	50
India	4,500	4,500	0	--	4,500	0
Pakistan	1,250	1,250	0	--	1,000	-250
Thailand	7,250	7,500	250	--	7,500	0
United States	2,800	2,950	150	--	2,900	-50
Vietnam	3,000	2,800	-200	--	3,250	450
Other	1,424	1,424	0	--	1,439	15
World total	24,599	25,049	450	--	25,914	865
Importers:						
Bangladesh	400	400	NC	--	500	100
Brazil	600	600	NC	--	400	-200
China	310	275	-35	--	400	125
Cote d'Ivoire	575	575	NC	--	600	25
Cuba	455	455	NC	--	475	20
European Union	800	800	NC	--	850	50
Indonesia	3,000	3,250	250	--	3,250	0
Iran	1,250	1,250	NC	--	1,500	250
Iraq	1,000	1,000	NC	--	1,100	100
Japan	650	650	NC	--	650	0
Korea, North	450	300	-150	--	450	150
Korea, South	150	150	NC	--	150	0
Malaysia	600	600	NC	--	600	0
Nigeria	1,500	1,500	NC	--	1,500	0
Philippine	650	650	NC	--	650	0
Saudi Arabia	1,000	1,000	NC	--	1,000	0
Senegal	850	900	50	--	750	-150
South Africa	550	550	NC	--	550	0
Turkey	250	250	NC	--	325	75
Other 2/	9,559	9,894	335	--	10,214	320
World total	24,599	25,049	450	--	25,914	865

NC = No change this month. -- = Not available.
All trade data reported on a calendar year basis.
1/ Projected. 2/ Includes imports classified as "unaccounted" or not assigned a specific destination.
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 July 12, 2002.