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Rice Outlook

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U.S. 2002/03 Rice Production Forecast Raised to 206 Million Cwt

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The next release is Sept. 13, 2002

Approved by the World Agricultural Outlook Board.

The 2002 U.S. rough rice production forecast was raised 2.3 million hundredweight (cwt) to 206.3 million—the second highest on record—a result of a higher yield forecast. The first survey-based forecast for the 2002 average yield is 6,393 pounds per acre, up 71 pounds from last month's forecast and fractionally below the 2001 record. Long grain accounts for all of the upward revision in production. The combined medium/short grain crop was lowered fractionally. Total use is virtually unchanged from last month's forecast. A higher carryin plus larger crop forecast boosted the ending stocks forecast 10 percent to 38.5 million, the largest since 1992/93.

The 2002/03 U.S. season-average farm price (SAFP) was lowered 25 cents on both ends to $4.25-$4.75 per cwt, slightly above a year earlier's $4.16. The downward revision was based on larger supplies.

Global rice production for 2002/03 was lowered 10 million tons to 384.4 million, 12.2 million below a year earlier and the smallest since 1996/97. India accounts for the bulk of this month's crop reduction, a result of an unfavorable monsoon. The U.S. Department of Agriculture is carefully monitoring the situation in India. Smaller crop reductions were made for Pakistan, the Philippines, South Korea, and Iraq. In contrast, 2002 production forecasts were boosted for Iran, North Korea, the United States, and Uruguay.

Global rice trade for 2003 was lowered 350,000 tons to 25.6 million, still more than 2 percent above a year earlier. Export forecasts were lowered for India, Pakistan, and Australia, while boosted for China, Vietnam, and the United States. For 2002, global trade was lowered 100,000 tons to 24.9 million. Australia accounted for all of the export reduction. On the import side, forecasts were lowered for North Korea, Saudi Arabia, Bangladesh, and China. Higher imports by the Philippines nearly offset these reductions.

Thai trading prices have declined since mid-July, largely due to strong competition from India and some weakening of the Thai baht. In contrast, Vietnam's prices have strengthened slightly due to large loadings for older sales. U.S. milled rice prices have changed very little over the past month and are just a few dollars above prices for comparable quality Thai rice.

U.S. 2002/03 Crop Projection Raised 1 Percent to 206.3 Million Cwt

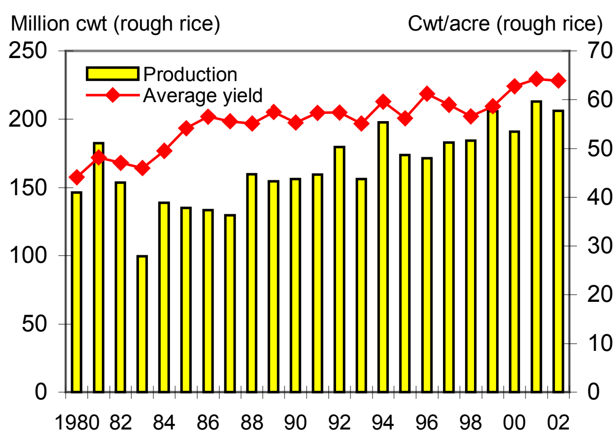
The 2002/03 U.S. rice crop is projected at 206.3 million cwt (rough basis), up 2.3 million cwt from last month's forecast—a result of a higher yield forecast—but 3 percent smaller than the 2001 record crop. The U.S. Department of Agriculture's (USDA) August *Crop Production* reported the U.S. average yield at 6,393 pounds per acre, up 71 pounds from last month's forecast but fractionally below a year earlier's record. Plantings remain estimated at 3.25 million acres, down almost 3 percent from a year earlier.

Long grain accounts for all of this month's upward revision in the 2002 crop forecast. Long grain production is projected at 155.6 million cwt, 2.6 million above last month's forecast but 6 percent smaller than a year earlier's record. Combined medium/short grain production was reduced fractionally to 50.7 million cwt, still more than 6 percent above a year earlier.

Arkansas accounts for the bulk of the 3-percent drop in U.S. rice production this year. Rice production in the State is estimated at 95.6 million cwt, 6 percent below a year earlier's record. Weaker plantings are responsible for the decline. Rice crops are estimated smaller this year in Louisiana, Missouri, and Texas as well. Louisiana's rice crop is estimated at 27.3 million cwt, down 9 percent, a result of smaller plantings and a weaker yield. Rice production in Texas is estimated at 13.5 million cwt, a 7-percent decline and the smallest in more than 65 years. Area is down from last year. Despite record plantings, Missouri's 2002 rice crop is estimated at 11.9 million cwt, a drop of 4 percent from a year earlier.

Figure 1

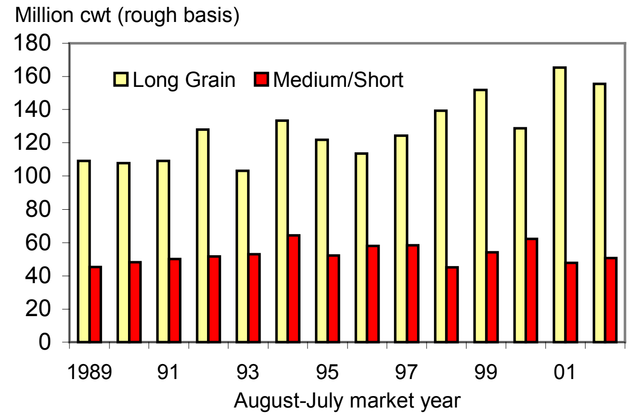
U.S. 2002 rice production forecast at 206.3 million cwt



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

Figure 2

U.S. 2002 long grain production projected at 155.6 million cwt

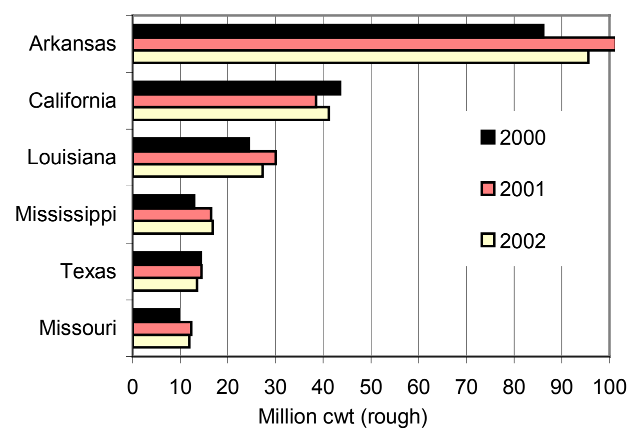


2001 estimate; 2002 forecast.

Source: NASS/USDA.

Figure 3

Arkansas accounts for the bulk of the expected decline in 2002 rice production



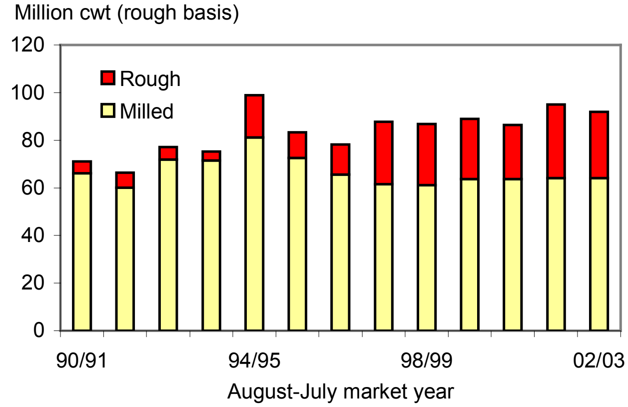
Source: NASS/USDA.

In contrast, rice production is higher this year in California and Mississippi. In California, rice production is estimated at 41.1 million cwt, up 7 percent from a year earlier, a result of larger plantings. Higher acreage boosted Mississippi's rice crop 2 percent to 16.8 million cwt. The yield is forecast slightly lower than last year.

Total U.S. rice supplies for 2002/03 are projected at a record 256.6 million cwt, up 3.3 million from last month and almost 1 percent above a year earlier. Beginning stocks are projected at 36.8 million cwt, up a million from last month and 29 percent higher than a year earlier. Imports remain projected at a record 13.5 million cwt, up 2 percent from 2001/02.

Figure 4

U.S. 2002/03 rice exports are projected at 92 million cwt



2001/02 estimate; 2002/03 forecast.

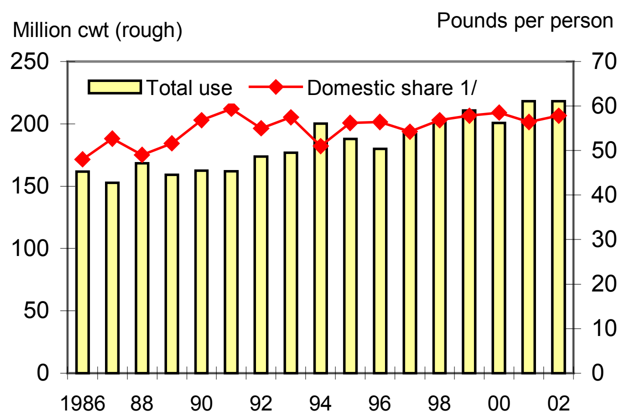
Sources: 1990/91 to 2000/01, Bureau of the Census. 2001/02 and 2002/03 USDA projections.

U.S. 2002/03 Total Use Projected At Record 218 Million Cwt

Total use for 2002/03 is projected at a record 218 million cwt, virtually unchanged from last month but up fractionally from a year earlier's revised level. The only month-to-month revision was a 3-percent drop in seed use to 4.1 million cwt. Total domestic use is projected at a record 126.1 million cwt, an almost 3-percent increase from 2001/02. *Food, industrial, and residual*—projected at a record 122 million cwt—accounts for nearly all of the year-to-year expansion. Exports remain projected at 92 million cwt, down 3 million from a year earlier's revised projection. Rough rice exports were boosted a million cwt to 28 million, still 3 million below a year earlier's record. Combined milled and brown rice exports were lowered a million cwt to 64 million, unchanged from a year earlier's revised level.

Figure 5

U.S. 2002/03 total use is projected at a record 218 million cwt



1/ Includes residual and seed use.

Source: ERS/USDA.

Ending stocks for 2002/03 are projected at 38.5 million cwt, up 3.4 million from last month and nearly 5 percent larger than a year earlier. The stocks-to-use ratio is projected at 17.7 percent, up from 16.1 percent last month and 16.9 percent a year earlier. Both ending stocks and the stocks-to-use ratio are the highest since 1992/93.

Total U.S. long grain supplies are projected at a record 190.8 million cwt, up more than 1 percent from last month's forecast and nearly 3 percent higher than a year earlier. Beginning stocks remain projected at 26 million cwt, more than 14 million cwt above a year earlier. Production—forecast at 155.6 million cwt—is up 2.6 million cwt from last month's forecast but still 6 percent below the 2001/02 record. Imports remain projected at a record 9.3 million cwt.

Total long grain use remains projected at a record 162.8 million cwt, virtually unchanged from last month's forecast but almost 2 percent higher than a year earlier. Domestic use is forecast at 89.8 million cwt, a record and more than 4 percent higher than a year earlier. Exports remain projected at 73 million cwt, down a million from a year earlier. Long grain ending stocks are projected at 28 million cwt, up 11 percent from last month and 8 percent above a year earlier.

Combined medium/short grain supplies are projected at 64.6 million cwt, up 1 percent from last month but 5 percent below a year earlier. Beginning stocks—projected at 9.6 million cwt—are up a million from last month but 39 percent below a year earlier. Combined medium/short grain production was lowered fractionally to 50.7 million, still 6 percent above a year earlier, a result of expanded area. Imports remain projected at a record 4.3 million cwt. There were no revisions this month to the 2002/03 combined medium/short grain use projections.

Through August 11, nearly 77 percent of the 2002 U.S. rice crop had headed, down from 83 percent a year earlier, but 5-percentage points above the 5-year average. Heading was complete or nearly complete in Texas, Louisiana, and Mississippi, with all three States ahead of their 5-year average. Heading was behind last year—but ahead of the 1997-2001 average—in the remaining southern rice producing States. In Arkansas, heading was 79 percent complete, down from last year's 87 percent, but 6-percentage points ahead of the State's 5-year average. At 56 percent complete, heading in Missouri was 25-percentage points behind a year earlier and slightly ahead of its 5-year average. In California, heading was 40 percent complete by August 11, down from 46 percent in 2001/02, but slightly above the State's 5-year average.

The U.S. 2002 rice harvest—estimated at 12 percent complete through August 11—is 2 percentage points ahead of a year earlier's pace and 3-points ahead of the 1997-2001 average. Harvest was 64 percent complete in Texas, well ahead of last year's 36 percent and the 5-year average of 30 percent. About 45 percent of Louisiana's crop had been harvested, ahead of last year and its 5-year average. Harvest has not yet begun in the remaining rice producing States.

Reported crop conditions for the 2002 U.S. rice crop are below a year earlier. For the week ending August 11, about 64 percent of the crop are rated good or excellent, down from 72 percent a year earlier. California, Arkansas, and Louisiana account for most of this year's weaker crop condition ratings. Just 45 percent of California's crop are rated good and none are rated in excellent condition. Last year, 70 percent was rated in good to excellent condition, with 10 percent in the excellent category. California experienced extremely hot weather earlier this summer. Only 58 percent of Louisiana's crop was rated in good to excellent condition, well below a year earlier's 78 percent. In Arkansas, 64 percent of the crop was rated in good to excellent condition, down from 68 percent a year earlier. Nearly 6 percent of the Arkansas rice crop was rated in very poor or poor condition. About 71 percent of Missouri's crop was rated good-to-excellent. Estimates for a year earlier are not available. Heavy rains in the delta this spring account for the weaker crop condition in Arkansas and Missouri. In contrast, nearly 89 percent of Mississippi's crop and 88 percent of the Texas crop were rated good-to-excellent.

U.S. 2001/02 Export Projection Lowered to 95 Million Cwt

There were no supply-side changes to the 2001/02 U.S. supply and demand projections this month. On the use-side, total exports were reduced a million cwt to 95 million based on U.S. Census trade data through May, information from the weekly *U.S. Export Sales* report, and expectations regarding shipping of recent U.S. food aid sales and donations. Combined medium/short grain rice accounted for all of the reduction.

U.S. rough rice exports remain projected at a record 31 million, 36 percent higher than a year earlier. Milled rice exports were lowered a million cwt to 64 million, 6 percent higher than a year earlier's revised estimate and the largest since 1996/97. There were no revisions to domestic use this month.

According to the *U.S. Export Sales* report, for market year 2001/02 U.S. commercial exports totaled almost 3.3 million tons (product-weight), 23 percent larger than a year earlier. For the year ending July 31, 2002, U.S. commercial exports—including sales under Title I of the PL 480 program—were higher than a year earlier to Japan, Uzbekistan, Mexico, Central America, the Caribbean, and North Africa. In contrast, shipments were lower than in 2000/01 to the European Union, Turkey, Saudi Arabia, the Philippines, and South Africa.

This month USDA lowered its 2000/01 total export estimate nearly 4 percent to 83.2 million cwt based on revised Bureau of the Census data. Milled rice accounted for nearly all of the reduction. Rough exports were actually raised fractionally to 22.8 million cwt. The revised trade data resulted in a 12-percent drop in combined medium/short grain exports to 17.9 million cwt and a 1-percent drop in long grain exports to 65.3 million cwt. The lower export estimate resulted in a 3-percent increase in *food, industrial, and residual* to 113.4 million cwt.

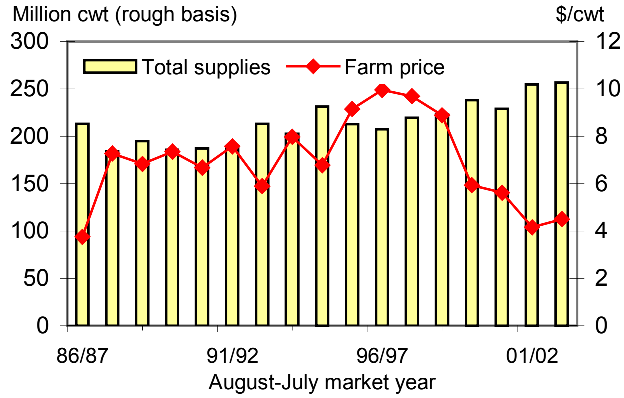
U.S. 2002/03 Season-Average Price Lowered to $4.25 to $4.75 Per Cwt

The 2002/03 season-average farm price (SAFP) is projected at $4.25-$4.75 per cwt, down 25 cents on both ends from last month. The downward revision is based on larger U.S. supplies and expectations of a larger carryover. The SAFP for 2001/02 was lowered 2 cents to $4.16 per cwt based on monthly cash prices through mid-July. These are the lowest SAFPs since 1986/87. The SAFP declined every year from 1997/98 through 2001/02. Last month, the USDA estimated the July mid-month price at $3.80 per cwt and lowered the June estimate to $3.86 from a preliminary $3.92 per cwt. Cash prices have declined more than $1.25 since the start of the 2001/02 market year in August.

The U.S. paddy market has been quiet as the market transitions from old crop to new crop. For the week ending August 6, cash prices in the delta for long grain rough rice were reported around $3.50 per cwt, unchanged since late March but down a dollar from a year earlier. In Southwest Louisiana, prices were quoted at $4.00 per cwt, down 30 cents from July but about the same as reported in May and early June. There have been no quotes in Texas since late July.

Figure 6

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



2001/02 estimate; 2002/03 mid-point of 4.25 to 4.75 projection range.

Sources: NASS/USDA and ERS/USDA.

Prices for California medium grain rough rice were calculated at around $5.50 per cwt, unchanged from July but more than $2 higher than prices quoted a year earlier. 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. There were no quotes for southern medium grain rice.

India's 2002/03 Rice Crop Forecast Cut 11 Percent to 80 Million Tons

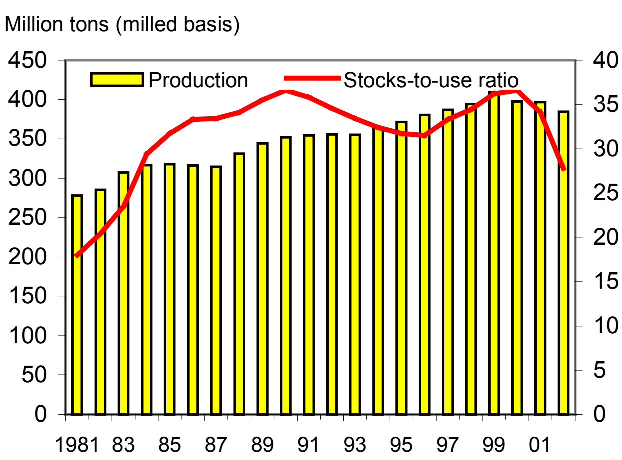
The 2002/03 global rice production forecast is 384.4 million tons (milled basis), down 10 million from last month's forecast and 3 percent below a year earlier's revised estimate. Production is projected 6 percent below the 1999/2000 record of 409 million tons and the third consecutive year of decline. Total foreign production is projected at 378 million tons, down 10 million from last month and nearly 12 million tons below a year earlier.

Global rice consumption for 2002/03 is projected at a record 408.7 million tons, 4.8 million larger than a year earlier. Global ending stocks are projected at 114 million tons, down 18 percent from a year earlier and the third consecutive year of declining world rice stocks. Ending stocks are the lowest since 1988/89. This month USDA revised India's domestic use and stocks series for 2000/01 and 2001/02 based on data from the government. These revisions lowered India's rice consumption and boosted ending stocks.

India accounts for nearly all of this month's drop in the 2002/03 global rice production forecast. India's 2002/03 production forecast was lowered 10 million tons to 80 million based on smaller plantings and a weaker yield resulting from an unfavorable monsoon.

Figure 7

Global 2002/03 rice production projected smallest since 1996/97



Source: FAS/USDA.

This is the smallest total rice production for India since 1995/96. USDA is closely monitoring the situation in India. Production forecasts were lowered this month for other countries as well. Pakistan's 2002/03 production was reduced 200,000 tons to 3.5 million primarily due to a weaker yield. In the Philippines, production was lowered 200,000 tons to 8.3 million, primarily due to smaller plantings. Finally, South Korea's crop was lowered 100,000 tons to 5.3 million, a result of a smaller area forecast.

Partially offsetting these reductions were several smaller upward revisions to 2002/03 production. Iran's crop was raised 266,000 tons to 1.33 million due to larger plantings. North Korea's 2002/03 crop forecast was raised 110,000 tons to 1.5 million based on a higher yield. The U.S. crop was raised 71,000 tons to nearly 6.5 million—the second largest on record—a result of a higher yield. Finally, Uruguay's rice crop was raised 50,000 tons to 700,000 due to larger plantings.

Global rice production for 2001/02 was raised 1.6 million tons to 396.6 million. India accounts for the bulk of the increase. India's production was raised 1.6 million tons to 91.6 million due to a higher yield. Iran's crop forecast was raised 234,000 tons to nearly 1.1 million. In contrast, 2001/02 production forecasts were lowered for Iraq and the Philippines.

2003 Export Forecasts Cut For India, Pakistan, & Australia

Global rice trade for calendar year 2003 is projected at 25.6 million tons (milled basis), down 350,000 from last month's forecast but more than 2 percent higher than a year earlier. The higher annual 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 over possible El Nino crop damage.

India accounts for the bulk of this month's 2003 export reduction. India's 2003 exports were lowered 500,000 tons to 4 million based on smaller supplies. In addition, Pakistan's exports were lowered 200,000 tons to 800,000—the weakest in a decade—a result of smaller supplies. Offsetting these reductions were several upward revisions. Both Vietnam's and China's export forecasts were raised 250,000 tons, to

3.5 million and 2.25 million tons, respectively. The U.S. export projection was boosted 50,000 tons to 2.95 million, unchanged from this year. There were no 2003 country-specific import revisions.

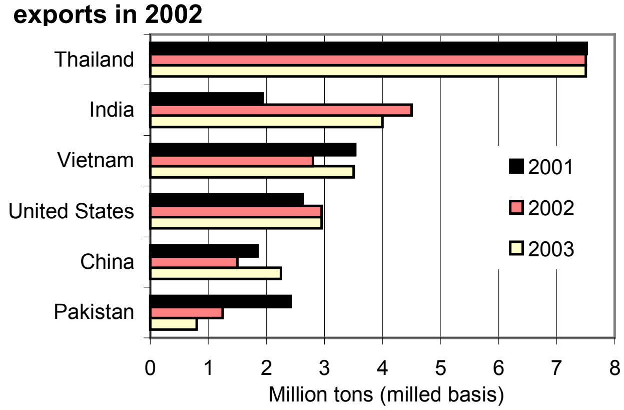
Global rice trade in 2002 is projected at 24.9 million tons, down 100,000 tons from last month's forecast and more than 400,000 tons below a year earlier. The only 2002 export revision was a 100,000-ton drop in Australia's shipments to 400,000 tons based on pace-to-date. For importers, the largest reduction was a 150,000-ton drop in North Korea's imports to 150,000 tons based on expectations regarding global food aid commitments. In addition, Saudi Arabia's imports were lowered 100,000 tons to 900,000; Bangladesh's were cut 100,000 tons to 300,000; and China's were reduced 75,000 tons to 200,000. All three revisions were based on pace-to-date. Partially offsetting these reductions was a 550,000-ton increase in imports by the Philippines to 1.2 million, the largest since 1998.

Thai Export Prices Have Slipped Since Mid-July

Thai export prices for most grades of milled rice have slightly declined since mid-July, a result of very strong price competition from India and a weaker baht. For the week ending August 6, quotes for high-quality Thai white rice (100-percent, Grade B, f.o.b. vessel, Bangkok) were reported at $194 per ton, down $15 to $20 from early July. Since January, weekly prices have ranged from $192 per ton to $212; higher than prices last summer and fall, but quite low by historical comparison.

Figure 8

Vietnam and China are projected to boost rice exports in 2002



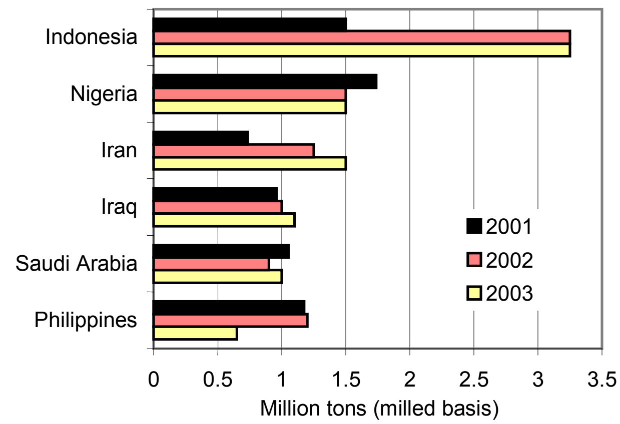
These six countries account for more than 85 percent of global rice exports.

2002 and 2003 forecasts.

Source: FAS/USDA.

Figure 9

Iran, Iraq, and Saudi Arabia are projected to import increased shipments in 2003



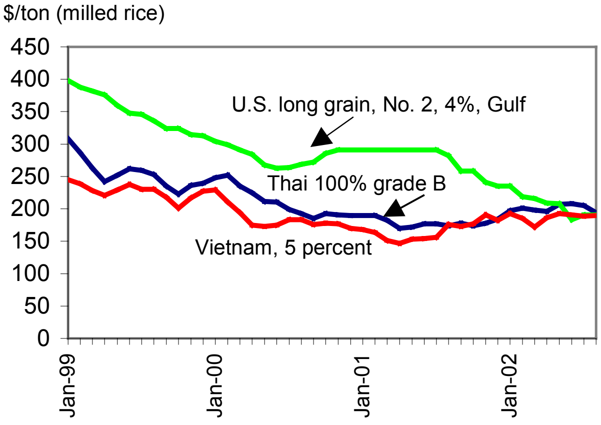
2002 and 2003 forecasts.
These six countries account for about a third of global rice imports. Source: FAS/USDA.

Prices for Thai 5-percent regular milled white rice—quoted at $188 per ton in early August—are also down $15 to $20 from early July. Prices for Thai 35-percent brokens were quoted at $163 for the week ending August 6, down $15 from a month earlier. Finally, prices for Thai A.1 Special 100-percent brokens were reported at $146 per ton for the week ending August 6, down about $8 from early June.

Prices for Vietnam's regular milled white rice have firmed slightly since last month based on strong loadings for older sales. Prices for Vietnam's 5-percent brokens (f.o.b. vessel, Ho Chi Minh City) were reported at $190 per ton for the week ending August 6, up $2 from a month earlier. Vietnam is currently selling a few dollars higher than Thailand. Vietnam's prices are typically $30 to $40 per ton below prices for similar grades of Thai rice.

Figure 10

Thailand's trading prices are down slightly from last month



All prices quoted "free-on-board" local port.
Sources: Thai prices, U.S. Ag Counselor, Bangkok, Thailand.
U.S. prices, AMS/USDA. Vietnam, industry sources.

Prices for U.S. long grain milled rice (No. 2, 4-percent brokens, bagged, f.o.b. rice mill in Houston) were quoted as low as $176 per ton for the week ending August 6, unchanged from last month. After adjusting the U.S. price to reflect a "free-on-board vessel" quote, U.S. prices are just a few dollars above prices for similar quality Thai rice. The U.S. typically sells rice at $30 to $50 per ton above prices for similar quality Thai rice.

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 August 7, unchanged from a month earlier but $22 below prices in mid-April.

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	6,393
			Million cwt			
Beginning stocks	27.2	27.9	22.1	27.5	28.5	36.8
Production	183.0	184.4	206.0	190.9	213.0	206.3
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	256.6
Food, industrial, & residual 4/	99.8	109.6	117.9	113.4	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	117.5	123.0	126.2
Exports	87.7	86.8	88.8	83.2	95.0	92.0
Rough	26.1	25.8	25.2	22.8	31.0	28.0
Milled 5/	61.6	61.1	63.6	60.4	64.0	64.0
Total use	191.6	200.9	210.7	200.7	218.0	218.2
Ending stocks	27.9	22.1	27.5	28.5	36.8	38.4
			Percent			
Stocks-to-use ratio	14.6	11.0	13.0	14.2	16.9	17.6
			$/cwt			
Average farm price 6/	9.70	8.89	5.93	5.61	4.16	4.25-4.75
			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 August 13, 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	155.6
Imports	7.9	8.4	7.6	8.8	9.0	9.3
Total supply	146.5	162.2	173.5	153.1	186.0	190.8
Domestic use 4/	59.7	76.7	87.6	76.2	86.0	89.9
Exports	72.3	71.4	70.3	65.3	74.0	73.0
Total use	132.0	148.2	157.9	141.5	160.0	162.9
Ending stocks	14.5	14.1	15.6	11.6	26.0	27.9
			Percent			
Stocks-to-use ratio	11.0	9.5	9.9	8.2	16.2	17.2
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	9.6
Production	58.5	45.1	54.2	62.1	47.7	50.7
Imports	1.4	2.2	2.5	2.1	4.3	4.3
Total supply 5/	71.9	59.6	63.3	74.8	67.6	64.6
Domestic use 4/	44.2	37.4	34.3	41.3	37.0	36.3
Exports	15.4	15.4	18.6	17.9	21.0	19.0
Total use	59.6	52.8	52.9	59.5	58.0	55.3
Ending stocks	12.3	6.8	10.4	15.6	9.6	9.3
			Percent			
Stocks-to-use ratio	20.7	12.9	19.7	26.3	16.5	16.7
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 August 13, 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	8,802	6.91	10,148
September	4.78		9,960		5.53	10,616	6.17	12,932
October	4.36		12,850		5.57	13,183	5.91	14,592
November	4.08		11,515		5.72	12,393	5.96	13,234
December	4.07		11,445		5.69	12,689	6.01	14,204
January	3.94		16,486		5.86	15,204	5.98	18,581
February	4.10		11,877		5.72	12,465	5.82	13,619
March	3.97		10,169		5.66	11,700	5.64	11,993
April	3.88		11,752		5.68	11,870	5.75	8,907
May	3.96		10,364		5.40	9,087	5.62	10,075
June	3.86		9,333		5.14	7,591	5.69	9,800
July	3.80	1/	11,670	1/	5.32	8,588	5.59	9,357
Average 2/	4.16		11,670		5.61	11,182	5.93	12,287
Total 3/	4.16	4/	140,037			134,188		147,442

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 August 13, 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	3.71	3.45	3.49	2.93	2.55	2.53	4.09	3.48	3.61
Average 1/	3.40	3.08	3.10	3.31	2.98	2.96	4.59	4.22	4.25

1/ Simple average of weekly announced world market price.

Last updated August 13, 2002.

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

Country or region	2001/02 as of 7/31/02	2000/01 as of 7/31/01	2000/01 Market year	1999/00 Market year	1998/99 Market year	1997/98 Market year
	1,000 metric tons					
European Union	336.3	363.5	363.5	386.7	339.9	323.8
Other Western Europe	14.6	13.2	13.2	18.3	19.8	17.0
Turkey	141.3	170.8	170.8	230.7	100.1	114.8
Eastern Europe	5.4	0.6	0.6	0.5	0.3	0.1
Former Soviet Union	59.7	0.7	0.7	56.8	43.4	2.3
Japan	349.3	296.4	296.4	374.3	324.3	249.9
OTHER ASIA & MIDDLE EAST	238.2	318.1	318.1	394.7	202.5	183.3
Jordan	23.7	13.7	13.7	21.2	41.0	41.5
Indonesia	0.2	0.1	23.2	118.3	26.1	0.1
Philippines	35.8	104.4	104.4	59.4	0.0	0.0
Saudi Arabia	101.0	140.1	140.1	150.5	105.5	96.0
AFRICA	181.2	181.6	181.6	171.1	157.2	170.8
Algeria	16.3	3.0	3.0	1.4	2.2	2.8
Cote d'Ivoire	13.7	12.3	12.3	20.4	0.1	30.5
Ghana	77.4	72.6	72.6	70.3	60.6	63.7
Liberia	8.0	9.3	9.3	2.9	0.1	0.1
South Africa	54.7	57.0	57.0	69.6	81.2	67.3
WESTERN HEMISPHERE	1,936.3	1,305.3	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	105.5	99.8	99.8	101.9	122.3	107.0
Colombia	1.4	17.2	17.2	1.4	10.9	297.2
Costa Rica	160.7	81.6	81.6	84.0	41.2	101.8
Cuba	71.6	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	76.2	35.6	35.6	41.9	29.3	25.2
Haiti	249.7	157.9	157.9	144.4	163.7	99.8
Honduras	163.1	105.6	105.6	113.6	47.3	62.6
Jamaica	19.4	31.5	31.5	34.7	15.2	26.1
Leeward & Windward Is.	7.2	4.2	4.2	11.1	10.6	16.3
Mexico	740.3	582.6	582.6	629.2	417.2	396.6
Nicaragua	156.7	85.2	85.2	94.8	61.0	34.7
Panama	38.9	2.3	2.3	14.8	7.5	88.2
Peru	0.7	1.0	1.0	19.4	117.9	99.0
El Salvador	93.5	51.4	40.4	55.3	30.1	48.8
Trinidad	15.6	9.0	9.0	0.2	22.8	20.5
Unknown	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL	3,269.0	2,650.8	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. This month, only actual exports are reported in the "as of" column.

U.S. Export Sales reports on a product-weight basis. Food donations are not included in *U.S. Export Sales.*

Last updated August 13, 2002.

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

Month or marketing year 1/	U.S. 2/ Long grain 3/ Texas	U.S. 2/ Medium grain 4/ Calif.	U.S. 2/ Parboiled Texas	Thailand 5/ 100% Grade B	Thailand 5/ 5% parboiled	Thailand 5/ 15% brokens	Thailand 5/ 35% brokens	Thailand 5/ A.1 7/ Special	Viet. 6/ 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	176	265	265	205	194	190	175	152	189
2001/02	213	272	285	192	198	179	164	145	185
Aug 2002 9/	176	265	265	N/A	N/A	N/A	N/A	N/A	190

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. Price quotes for August 2002 are average from various industry sources. 6/ fob Saigon. Price quotes from industry sources. 7/ 100-percent brokens. 8/ Bagged. 9/ Preliminary.
Last updated August 13, 2002.

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

	2001/02 1/			2002/03 2/		
	July	August	Monthly revisions	July	August	Annual change
	1,000 metric tons					
India	90,000	91,600	1,600	90,000	80,000	-10,000
Iran	1,066	1,300	234	1,066	1,332	266
Iraq	137	90	-47	137	100	-37
North Korea	1,350	1,350	NC	1,390	1,500	110
Pakistan	3,740	3,740	NC	3,700	3,500	-200
Philippines	8,622	8,450	-172	8,500	8,300	-200
South Korea	5,515	5,515	NC	5,400	5,300	-100
Unted States	6,764	6,764	NC	6,385	6,457	72
Uruguay	650	658	8	650	700	50
Other	277,121	277,121	0	277,218	277,218	0
World Total	394,965	396,588	1,623	394,446	384,407	-10,039

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 Boar

Last updated August 16, 2001.

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

	2002 1/			2003 1/		
	July	August	Monthly revision	July	August	Monthly change
	1,000 metric tons (milled basis)					
Exporters:						
Argentina	350	350	NC	300	300	NC
Australia	500	400	-100	700	500	-200
Burma	1,500	1,500	NC	1,500	1,500	NC
China	1,500	1,500	NC	2,000	2,250	250
Egypt	500	500	NC	500	500	NC
European Union	275	275	NC	325	325	NC
India	4,500	4,500	NC	4,500	4,000	-500
Pakistan	1,250	1,250	NC	1,000	800	-200
Thailand	7,500	7,500	NC	7,500	7,500	NC
United States	2,950	2,950	NC	2,900	2,950	50
Vietnam	2,800	2,800	NC	3,250	3,500	250
Uruguay	650	650	NC	650	650	NC
Other	1,424	1,424	NC	1,439	1,439	NC
World total	25,049	24,949	-100	25,914	25,564	-350
Importers:						
Bangladesh	400	300	-100	500	500	NC
Brazil	600	600	NC	400	400	NC
China	275	200	-75	400	400	NC
Cote d'Ivoire	575	575	NC	600	600	NC
Cuba	455	455	NC	475	475	NC
European Union	800	800	NC	850	850	NC
Indonesia	3,250	3,250	NC	3,250	3,250	NC
Iran	1,250	1,250	NC	1,500	1,500	NC
Iraq	1,000	1,000	NC	1,100	1,100	NC
Japan	650	650	NC	650	650	NC
Korea, North	300	150	-150	450	450	NC
Korea, South	150	150	NC	150	150	NC
Malaysia	600	600	NC	600	600	NC
Nigeria	1,500	1,500	NC	1,500	1,500	NC
Philippine	650	1,200	550	650	650	NC
Saudi Arabia	1,000	900	-100	1,000	1,000	NC
Senegal	900	900	NC	750	750	NC
South Africa	550	550	NC	550	550	NC
Turkey	250	250	NC	325	325	NC
Other 2/	9,894	9,669	-225	10,214	9,864	-350
World total	25,049	24,949	-100	25,914	25,564	-350

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 August 16, 2002