United States
Department
of Agriculture

Electronic Outlook Report from the Economic Research Service

www.ers.usda.gov

RCS-0902

Sept. 13, 2002

Rice Outlook

Nathan Childs

U.S. 2002/03 Total Supplies Projected at Record 258.5 Million Cwt

Contents

The next release is Oct. 15, 2002

Approved by the World Agricultural Outlook Board.

The U.S. 2002/03 rough rice crop remains projected at 206.3 million cwt, down 3 percent from a year earlier. The crop is the second highest on record. A 39-pound increase in yield—projected at a record 6,432 pounds per acre—offset a 20,000-acre drop in harvested area. Louisiana accounts for all of the yield revision. By class, combined medium/short grain production was boosted 2.3 million hundredweight (cwt) and long grain lowered 2.3 million. Crop projections were lowered this month for all reporting States except California, where production was raised 10 percent.

Total supplies for 2002/03 are projected at a record 258.5 million cwt, up 2 million from last month's forecast. A 6-percent increase in beginning stocks to 39 million cwt more than offset a slight drop in imports. Total use was boosted 2.9 million cwt to a record 221 million. Exports account for all of the increase. Ending stocks were lowered a million cwt to 37.5 million. The U.S. season-average price was lowered 40 cents on both ends to $3.85-$4.35 per cwt.

Global rice production for 2002/03 was lowered 3.5 million tons to 380.9 million (milled basis), the lowest since 1996/97 and the third consecutive year of declining production. India accounts for the bulk of this month's reduction. India's crop was lowered 2 million tons to 78 million, the lowest since 1992/93. Production was also lowered for Cambodia, Brazil, Australia, Venezuela, and South Korea. Global ending stocks were lowered 8 percent to 105.1 million tons, the third consecutive year of decline. India accounts for the bulk of this month's stocks reduction.

Global trade for 2003 was raised 100,000 tons to 25.7 million, 425,000 tons above a year earlier and second only to the 1998 record of 27.6 million tons. Import projections were raised this month for South Africa, Cuba, and Singapore, but lowered for Turkey, Syria, Peru, the United States, and Taiwan. On the export side, 2003 U.S. exports were raised 150,000 tons to 3.1 million. In contrast, Venezuela's were lowered 50,000 tons to 25,000.

Global trading prices have shown little movement over the past month. Continued large, subsidized exports by India, sale of some of Thailand's Government held-stocks, and an absence of large new sales have prevented any significant price strengthening. Quoted prices for Thailand's 100-percent Grade B were reported at $194 per ton for the week ending September 9, down a few dollars from a month earlier. Vietnam's were up a few dollars from August.

Domestic Outlook

U.S. 2002/03 Yield Projected At Record 6,432 Pounds Per Acre

The 2002/03 U.S. rice crop is projected at 206.3 million cwt (rough basis), virtually unchanged from last month's projection as a slightly higher yield forecast was offset by a fractional drop in area. The crop is 3 percent below a year earlier's record. An upward revision in combined medium/short grain production was entirely offset by a reduced long grain crop projection. Combined medium/short grain production was raised nearly 5 percent to 53 million cwt, more than 11 percent above a year earlier. In contrast, long grain production was revised down almost 2 percent to 153.2 percent, a 7-percent drop from a year earlier's record.

The U.S. Department of Agriculture's (USDA) September *Crop Production* reported the U.S. average yield at a record 6,432 pounds per acre, up 39 pounds from last month's forecast and 3 pounds above a year earlier. The only yield revision this month was a 200-pound increase in Louisiana's yield to a record 5,500 pounds per acre. Harvested area was revised down 20,000 acres to 3.21 million, 3 percent below a year earlier. Reduced area projections for Arkansas, Mississippi, and Missouri were virtually offset by increased area projections for Louisiana, California, and Texas.

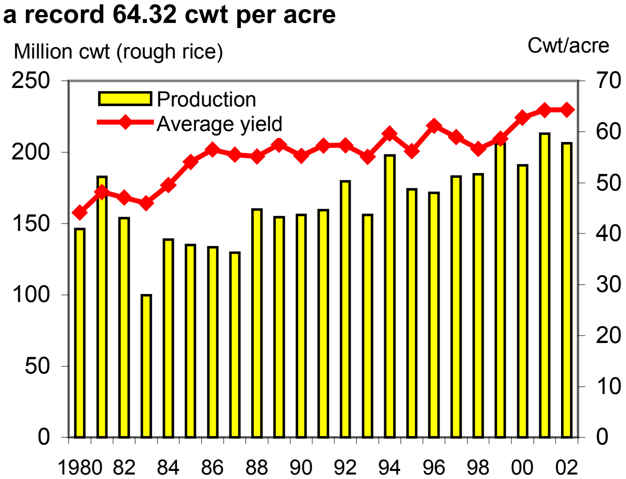
Crop projections were lowered this month for Arkansas, Mississippi, and Missouri, but increased for Louisiana, California, and Texas. On a year-to-year basis, production projected smaller in every reporting State except California, where production is projected to be up 10 percent from 2001.

This month, Arkansas's crop was lowered 1.5 million cwt to 94.1 million—a result of a 2-percent cut in harvested area to 1.51 million acres. The yield is unchanged from a year earlier's record 6,250 pounds per acre. In Mississippi, rice production was lowered 1.3 million cwt to 15.6 million, a result of an almost 8-percent drop in area to 243,000 acres. The yield, estimated at 6,400 pounds per acre, is 100 pounds below a year earlier's record. Finally, Missouri's production was lowered 840,000 cwt to 11 million, a result of a 7-percent drop in the area to 197,000 acres. At 5,600 pounds per acre, the yield is 350 pounds below a year earlier's record.

In contrast, Louisiana's 2002 production was boosted 2.1 million cwt to 29.4 million, a result of a higher yield and a 4-percent increase in area. Louisiana's crop is 2 percent smaller than a year earlier. California's production forecast was raised 1.1 million cwt to 42.2 million cwt, a result of a 13,000-acre increase in area to 521,000 acres. The yield

Figure 1

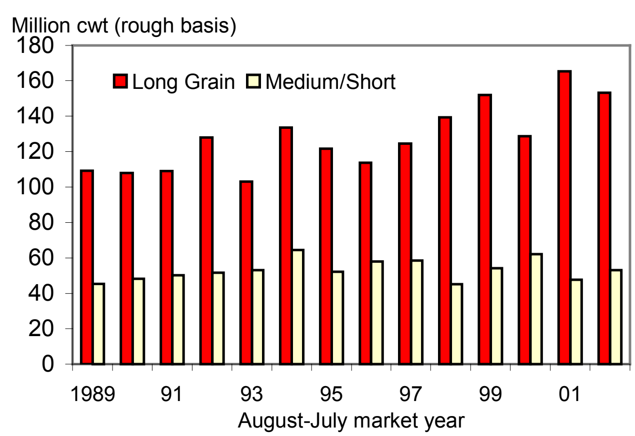
U.S. 2002 average rough rice yield projected at a record 64.32 cwt per acre



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

Figure 2

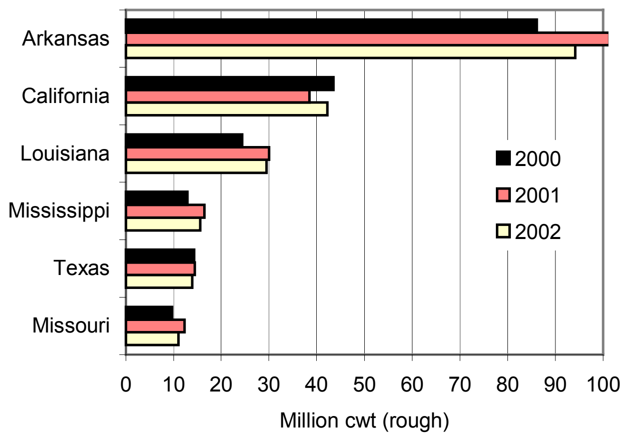
U.S. 2002 medium/short grain production projected to climb to 11 percent



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

Figure 3

Production is projected to decline in 2002 in every State except California



Source: NASS/USDA.

remains projected at 8,100 pounds per acre, slightly below last year. Finally, larger plantings boosted the Texas crop 3 percent to 13.9 million cwt, up almost 4 percent from 2001. The yield—projected at a record 6,800 pounds per acre—is up 100 pounds from a year earlier.

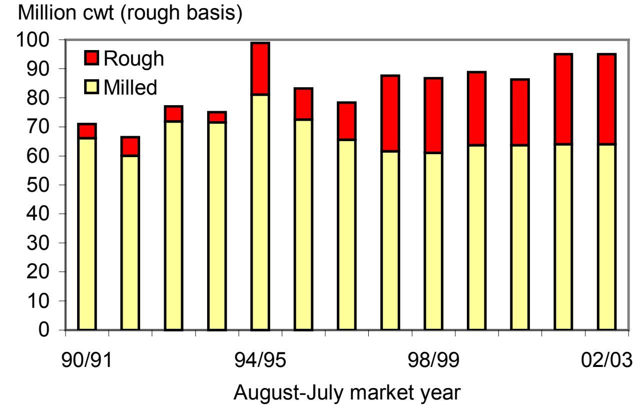
Total U.S. rice supplies for 2002/03 are projected at a record 258.5 million cwt, up 2 million from last month's forecast and 2 percent above a year earlier. Beginning stocks are projected at 39 million cwt, up 2.2 million from last month and 37 percent higher than a year earlier. Imports are lowered 250,000 cwt to 13.3 million cwt, unchanged from a year earlier's record.

U.S. 2002/03 Total Use Projected At Record 221 Million Cwt

Total use for 2002/03 is projected at a record 221 million cwt, up nearly 3 million cwt from last month's forecast and more than 2 percent larger than a year earlier. Exports account for all of this month's upward revision. Exports are boosted 3 million cwt to 95 million, unchanged from a year earlier. Rough rice exports are raised 3 million cwt to 31 million, unchanged from a year earlier's record. Combined milled and brown rice exports remain projected at 64 million cwt, the same as a year earlier. Total domestic use was lowered fractionally to 126 million cwt, still a record and more than 4 percent above a

Figure 4

U.S. 2002/03 rough rice exports projected to remain at record 31 million cwt

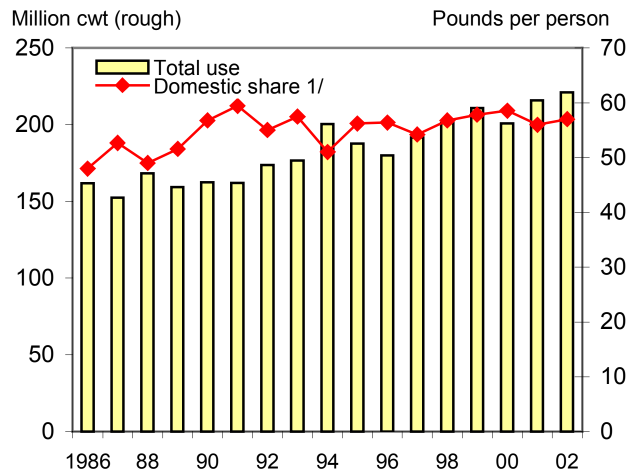


2001/02 estimate; 2002/03 forecast.

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

Figure 5

U.S. 2002/03 total use is projected at a record 221 million cwt



1/ Includes residual and seed use. Source: ERS/USDA.

year earlier. The only revision was a 2-percent drop in seed use. *Food, industrial, and residual*—projected at a record 122 million cwt—accounts for all of the year-to-year growth in domestic use.

Ending stocks for 2002/03 are projected at 37.5 million cwt, down almost 3 percent from last month and nearly 4 percent below a year earlier. The stocks-to-use ratio is projected at 17 percent, down from 17.7 percent last month and a year earlier's revised 18 percent.

Total U.S. long grain supplies are projected at a record 189.3 million cwt, up almost 1 percent from last month's forecast and nearly 2 percent higher than a year earlier. Beginning stocks are projected at 26.8 million cwt, up 3 percent from last month's forecast and more than 130 percent larger than a year earlier.

Production—forecast at 153.2 million cwt—is 2 percent above last month's forecast but 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 163.7 million cwt, up fractionally from last month's forecast as higher exports were partially offset by a slight reduction in domestic use. Domestic use is forecast at a record 89.7 million cwt, fractionally below last month and more than 5 percent higher than a year earlier. Exports are boosted a million cwt to 74 million, unchanged from a year earlier. Long grain ending stocks are projected at 25.6 million cwt, down 9 percent from last month and nearly 5 percent smaller than a year earlier.

Combined medium/short grain supplies are projected at 67.7 million cwt, up 5 percent from last month and fractionally higher than a year earlier. Beginning stocks—projected at 10.7 million cwt, are up 1.1 million from last month but 32 percent below a year earlier. Combined medium/short grain production was raised 5 percent to 53 million cwt, more than 11 percent above a year earlier. Imports are projected at 4 million cwt, down 250,000 from both last month and a year earlier.

Total use of combined medium/short grain rice was raised 2 million cwt to 57.3 million, 1 percent above a year earlier. Exports—raised 2 million cwt to 21 million—account for all of this month's upward revision. Exports are even with a year earlier. Combined medium/short grain ending stocks are projected at 10.4 million cwt, up 12 percent from last month but still almost 3 percent below a year earlier. The stocks-to-use ratio is projected at 18.2 percent, up from 16.7 last month and 18.8 a year earlier.

Through September 8, nearly 33 percent of the 2002 U.S. rice crop had been harvested, virtually the same as a year earlier and the 5-year average. Harvest was 95 percent complete in Texas, more than 10 percentage points ahead of a year earlier and the State's 5-year average. In Louisiana, harvest was 80 percent complete, slightly behind last year and the State's 5-year average. In Arkansas and Mississippi, harvest was 23 percent complete by September 8. Both States were nearly unchanged from last year or their 5-year average. Harvest had barely begun in Missouri and California. In California, the 2002 harvest was 2 percent complete, roughly half the pace of last year and the State's 5-year average. Harvest in Missouri was 6 percent complete, 3 percentage points behind last year but slightly ahead of the State's 5-year average.

Reported crop conditions for the 2002 U.S. rice crop are less favorable than a year earlier. For the week ending September 8, about 68 percent of the total crop are rated in good or excellent condition, down from 77 percent a year earlier. Louisiana, California, and Arkansas account for most of this year's weaker crop condition ratings. In Louisiana, 53 percent of the crop was rated good and only 5 percent rated in excellent condition. Last year, 81 percent was rated in good or excellent condition, with 17 percent in the excellent category. About 60 percent of California's crop was rated in good or excellent condition, down from 85 percent a year earlier. In Arkansas, 68 percent of the crop was rated in good or excellent condition, down just a little from a year earlier's 72 percent. In contrast, 87 percent of Mississippi's crop was rated in the two highest categories, up from 73 percent a year earlier. The Texas rice crop was reported in the best conditions last week, with 88 percent rated in good or excellent condition, up slightly from a year earlier's 84 percent. In Missouri, 72 percent of the crop was rated good or excellent. Missouri's crop conditions were not reported last year.

U.S. 2001/02 Ending Stocks Boosted to 39 Million Cwt

Ending stocks for 2001/02 were raised 6 percent this month to almost 39 million cwt, more than 10 million cwt above a year earlier and the largest since 1992/93. The revisions are based on data from the August 2002 *Rice Stocks* report. By class of rice, long grain ending stocks were boosted 824,000 cwt to 26.8 million, the largest since 1986/87. Combined medium/short grain stocks were raised 1.1 million cwt to 10.7 million. On an annual basis, Arkansas, with estimated August 1 stocks of nearly 19 million cwt—up 6.5 million from a year earlier—accounted for most of the year-to-year increase. In contrast, California's stocks—estimated at 12.5 million cwt—are down 2.3 million from a year earlier.

The only other revision to the 2001/02 supply and use projections was a 2.2-million-cwt cut in *food, industrial, and residual* to 116.8 million, still 3 percent above a year earlier. The revision was the result of the higher ending stocks. Domestic use estimates by class were revised to reflect the larger ending stocks.

According to the *U.S. Export Sales* report, for the week ending September 5, 2002, U.S. commercial exports and outstanding sales totaled 759,200 tons (product-weight), 19 percent larger than a year earlier. Exports were reported at 333,800 tons, up 11 percent. Outstanding sales were reported at 425,400 tons, up 26 percent. Through September 5, shipments were higher than a year earlier to the European Union (EU), Uzbekistan, Taiwan, Saudi Arabia, and Sub-Saharan Africa. In contrast, shipments to Turkey and Japan were lower than a year earlier.

U.S. 2002/03 Season-Average Price Lowered to $3.85-$4.35 Per Cwt

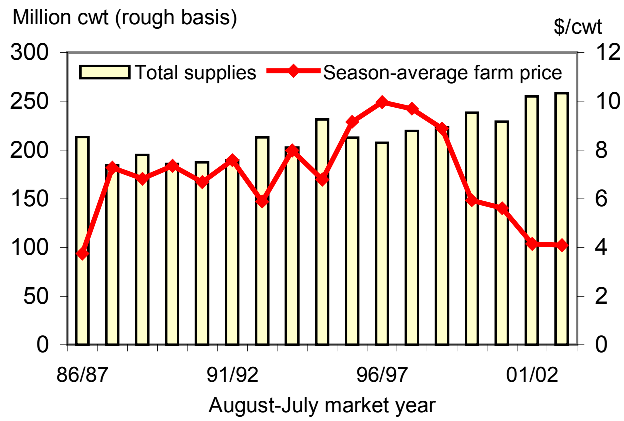
The 2002/03 season-average farm price (SAFP) is projected at $3.85-$4.35 per cwt, down 40 cents on both ends from last month. The downward revision is based on recent monthly cash prices and larger U.S. supplies. The SAFP for 2001/02 was raised 1 cent to $4.17 per cwt based on July price and marketings data. 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 mid-August price at $3.74 per cwt and lowered the July estimate to $3.77 from a preliminary $3.80. These are the lowest monthly cash prices since August 1987.

Over the past month, price quotes for U.S. southern long grain rough rice have declined slightly, primarily due to the onset of a bumper harvest. For the week ending September 10, cash prices in the Delta for long grain rough rice were reported around $3.25 per cwt, down 25 cents from early August. In Southwest Louisiana, prices were quoted at $3.50 per cwt, down 50 cents from August. Prices in Texas were quoted at $3.50 per cwt, down 10 cents from August. For all three regions, quoted prices are the lowest in more than 15 years.

Prices for California medium grain rough rice were calculated at around $4.70 per cwt, down from $5.50 in early August and the lowest since September 2001. 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 have been no quotes for southern medium grain rice since July.

Figure 6

With record supplies, no strength is projected for U.S. farm price in 2002/03



2001/02 estimate; 2002/03 mid-point of $3.85 to $4.35 projection range.

Sources: NASS/USDA and ERS/USDA.

India's 2002/03 Production Forecast Cut 2 Million Tons to 78 Million

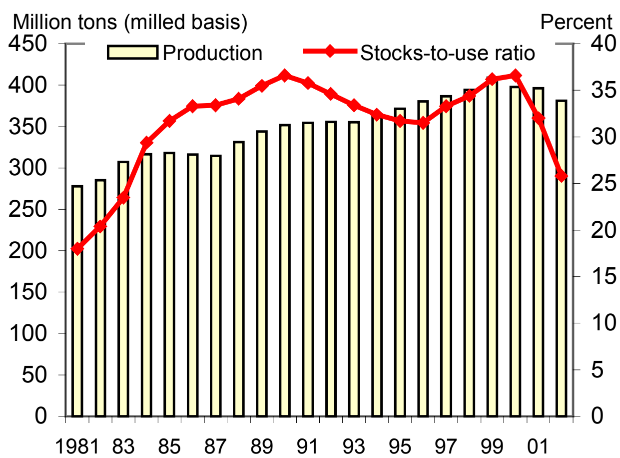
The 2002/03 global rice production forecast is 380.9 million tons (milled basis), down 3.5 million from last month's forecast and almost 4 percent below a year earlier's revised estimate. Production is projected 7 percent below the 1999/2000 record of 409 million tons, the third consecutive year of decline. Total foreign production is projected at 374.5 million tons, down 3.5 million from last month and 15.1 million tons below a year earlier.

Global rice consumption for 2002/03 is projected at 407.2 million tons, down 1.5 million from last month's forecast, primarily a result of revisions in India's stocks and use projections. Global ending stocks are projected at 105.1 million tons, down 8 percent from last month's forecast and 20 percent below a year earlier. These are the lowest ending stocks since 1987/88 and the third consecutive year of declining world rice stocks. India is responsible for the bulk of this month's reduction in global ending stocks.

India accounts for the bulk of this month's drop in the 2002/03 global rice production forecast. India's 2002/03 production forecast was lowered 2 million tons to 78 million based on smaller plantings resulting from this year's persistent drought. This is the smallest total rice production for India since 1992/93. Production forecasts were lowered this month for other countries as well. Cambodia's 2002/03 production was reduced 756,000 tons to 1.9 million based on severe drought-impacting main-crop plantings. Brazil's production was lowered 450,000 tons to 7.15 million based on smaller plantings. Australia's crop was lowered 214,000 tons to 751,000 due to lower area and a weaker yield, both a result of severe drought. Smaller reductions were made for both South Korea's and Venezuela's production.

Figure 7

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



Sources: FAS/USDA and ERS/USDA.

Partially offsetting these reductions were two small upward revisions. First, Tanzania's 2002/03 production was raised 89,000 tons to 482,000 based on much larger plantings. Second, Liberia's crop was boosted 24,000 tons to 114,000, also based on larger plantings.

Global rice production for 2001/02 was lowered fractionally to 396.3 million tons, 1.2 million tons below a year earlier. Brazil accounted for the bulk of the reduction. Brazil's 2001/02 crop was lowered 232,000 tons to 7.25 million due to smaller plantings. In addition, Venezuela's crop was cut 51,000 tons to 356,000 due to smaller area and a weaker yield. Partially offsetting these reductions were increases in both Tanzania's and Liberia's 2001/02 production estimates.

Global consumption for 2001/02 was raised 6.3 million tons to a record 410.2 million, and ending stocks were revised down nearly 6.5 million tons to 131.4 million. These two revisions were primarily due to substantial changes in India's stocks and total use estimates.

2003 Global Trade Projected To Increase Almost 2 Percent

Global rice trade for calendar year 2003 is projected at almost 25.7 million tons (milled basis), up 100,000 tons from last month's forecast and 425,000 above a year earlier. Trade in 2003 is projected to be second only to the 1998 record of 27.6 million tons. This year's higher trade forecast is primarily due to expectations of stronger import demand in 2003, a result of another year of relatively low trading prices and some concerns over possible El Nino crop damage.

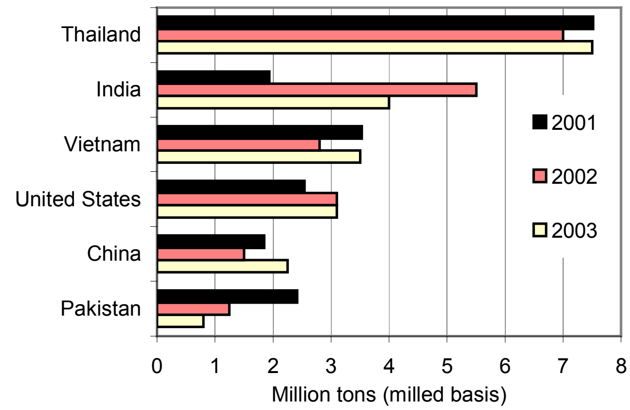
This month's upward revision in 2003 global trade is driven by upward revisions for several small-to-modest-sized importers. South Africa's imports were raised 100,000 tons to 550,000; Cuba's raised 75,000 tons to 550,000; and Singapore's increased 50,000 tons to 375,000. Partially offsetting these upward revisions were several reductions. Turkey's imports were cut 75,000 tons to 250,000; Syria's were lowered 30,000 tons to 150,000; U.S. imports were reduced 15,000 tons to 430,000; and Taiwan's imports were lowered 5,000 tons to 125,000. On the export side, U.S. shipments were raised 150,000 tons to 3.1 million—the largest since 1998—based on larger supplies and competitive prices. In addition, Venezuela's exports were lowered 50,000 tons to 25,000. On a year-to-year basis, stronger imports by Iran, Bangladesh, Iraq, China, North Korea, Russia, Saudi Arabia, Yemen, and the EU are projected to more than offset weaker imports by Brazil, the Philippines, and Senegal.

Global rice trade in 2002 is projected at 25.2 million tons, up 290,000 tons from last month's forecast and nearly 790,000 tons above a year earlier. On the export side, India's shipments were raised a million tons to a record 5.5 million tons based on shipment pace to date and announced sales. In addition, U.S. exports were raised 150,000 tons to 3.1 million based on shipment pace and abundant supplies. In contrast, Thailand's exports were reduced 500,000 tons to 7 million based on shipment pace. Burma's exports were cut 300,000 tons to 1.2 million, also based on shipment pace. Finally, Venezuela's exports were reduced 60,000 tons to 15,000.

On the import side, South Africa's purchases were raised 100,000 tons to 650,000; Cuba's increased 95,000 tons to 550,000; Singapore's boosted 50,000 tons to 375,000; and China's raised 25,000 tons to 225,000. Partially offsetting these upward revisions were several reductions. Iran's 2002 imports were lowered 250,000 tons to a million; Syria's reduced 30,000 tons to 150,000; and Bangladesh's imports lowered 25,000 tons to 275,000. In addition, smaller 2002 import reductions were made for the United States and Peru.

Figure 8

India is projected to export 5.5 million tons in 2002

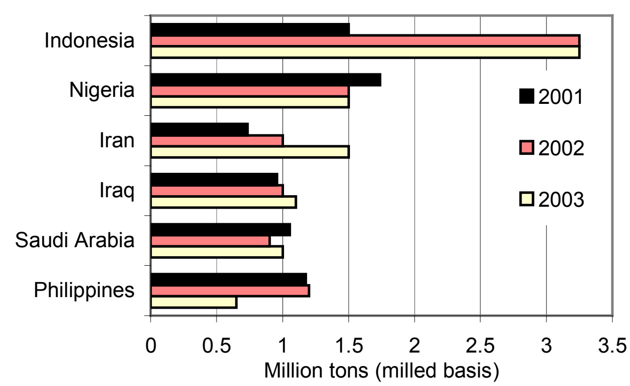


These six countries account for more than 85 percent of global rice exports.

2002 and 2003 projected. Source: FAS/USDA.

Figure 9

Indonesia, Nigeria, and Iran are projected to remain the top importers in 2003



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

Thai Export Price Quotes Show Little Change

Thai export prices for most grades of milled rice have moved in a very narrow range since early August, remaining near the bottom of reported prices for at least the past 15 years. Continued large, subsidized exports from India, recent sales of some of Thailand's Government stocks, and an absence of large, new sales continue to pressure global prices down, despite smaller global supplies. For the week ending September 10, quotes for high-quality Thai white rice (100-percent, Grade B, f.o.b. vessel, Bangkok) were reported at $194 per ton, down $3 from August. Since January, weekly prices have ranged from $192 per ton to $212; a little higher than prices last summer and fall, but still extremely low by historical comparison.

Prices for Thai 5-percent regular milled white rice—quoted at $196 per ton in early September—are up a few dollars from a month earlier. Prices for Thai 35-percent brokens were quoted at $171 for the week ending September 9, fractionally above a month earlier. Finally, prices for Thai A.1 Special 100-percent brokens were reported at $148 per ton for the week ending August 6, virtually unchanged from last month.

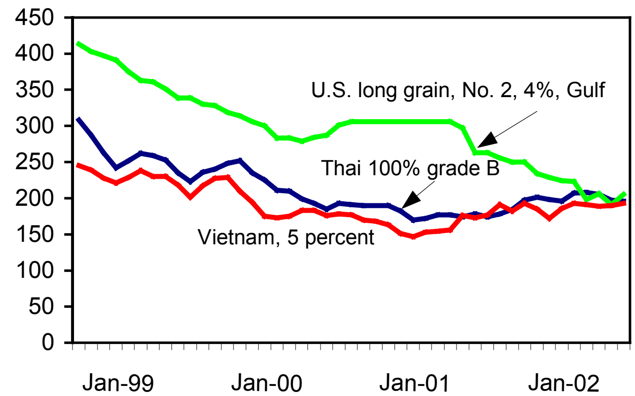
Prices for Vietnam's regular milled white rice have firmed a few dollars since early August, a result of strong loadings for older sales. Prices for Vietnam's 5-percent brokens (f.o.b. vessel, Ho Chi Minh City) were reported at $193 per ton for the week ending September 10, up $3 from a month earlier. Vietnam is currently selling rice at about the same price as Thailand. 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. rice mill in Houston) were quoted as low as $198 per ton for the week ending September 9, up $22 from last month and the highest since March. Despite the recent increase, market fundamentals point to little, if any, price strength in 2002/03. After adjusting the U.S. price to reflect a "free-on-board vessel" quote, U.S. prices are about $20 per ton above prices for similar quality Thai rice, the largest difference since April. The United States 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 September 10, unchanged from a month earlier but $22 below prices in mid-April.

Figure 10

U.S. prices are less than $10 higher than Thai prices



All prices quoted "free-on-board" vessel at local port.

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

Contacts and Links

Contact Information
Nathan Childs (202) 694-5292 nchilds@ers.usda.gov

Subscription Information
Subscribe to ERS' e-mail notification service at http://www.ers.usda.gov/updates/ to receive timely notification of newsletter availability. Printed copies can be purchased from the USDA Order Desk by calling 1-800-999-6779 (specify the issue number). To order printed copies of the five field crop newsletters—cotton and wool, feed, rice, oil crops, and wheat—as a series, specify series SUB-COR-4043.

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 *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	3.231
Harvested	3.103	3.257	3.512	3.039	3.314	3.207
			Pounds per harvested acre			
Yield	5,897	5,663	5,866	6,281	6,429	6,432
			Million cwt			
Beginning stocks	27.2	27.9	22.1	27.5	28.5	39.0
Production	183.0	184.4	206.0	190.9	213.0	206.3
Imports	9.3	10.6	10.1	10.9	13.3	13.3
Total supply	219.5	223.0	238.2	229.2	254.8	258.5
Food, industrial, & residual 4/	99.8	109.6	117.9	113.4	116.8	122.0
Seed	4.1	4.4	4.0	4.1	4.0	4.0
Total domestic use	103.9	114.0	121.9	117.5	120.8	126.0
Exports	87.7	86.8	88.8	83.2	95.0	95.0
Rough	26.1	25.8	25.2	22.8	31.0	31.0
Milled 5/	61.6	61.1	63.6	60.4	64.0	64.0
Total use	191.6	200.9	210.7	200.7	215.8	221.0
Ending stocks	27.9	22.1	27.5	28.5	39.0	37.5
			Percent			
Stocks-to-use ratio	14.6	11.0	13.0	14.2	18.0	17.0
			$/cwt			
Average farm price 6/	9.70	8.89	5.93	5.61	4.17	3.85 to 4.35
			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.
Updated September 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	26.8
Production	124.5	139.3	151.9	128.8	165.3	153.2
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	189.3
Domestic use 4/	59.7	76.7	87.6	76.2	85.2	89.7
Exports	72.3	71.4	70.3	65.3	74.0	74.0
Total use	132.0	148.2	157.9	141.5	159.2	163.7
Ending stocks	14.5	14.1	15.6	11.6	26.8	25.6
			Percent			
Stocks-to-use ratio	11.0	9.5	9.9	8.2	16.8	15.7
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	10.7
Production	58.5	45.1	54.2	62.1	47.7	53.0
Imports	1.4	2.2	2.5	2.1	4.3	4.0
Total supply 5/	71.9	59.6	63.3	74.8	67.3	67.7
Domestic use 4/	44.2	37.4	34.3	41.3	35.6	36.3
Exports	15.4	15.4	18.6	17.9	21.0	21.0
Total use	59.6	52.8	52.9	59.2	56.6	57.3
Ending stocks	12.3	6.8	10.4	15.6	10.7	10.4
			Percent			
Stocks-to-use ratio	20.7	12.9	19.7	26.3	18.8	18.2
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 September 12, 2002.

Table 3--U.S. monthly average farm prices and marketings

	2002/03			2001/02			2000/01	
Month	$/cwt		1,000 cwt	$/cwt		1,000 cwt	$/cwt	1,000 cwt
August	3.74	1/	N/A	5.10		12,616	5.72	8,802
September				4.78		9,960	5.53	10,616
October				4.36		12,850	5.57	13,183
November				4.08		11,515	5.72	12,393
December				4.07		11,445	5.69	12,689
January				3.94		16,486	5.86	15,204
February				4.10		11,877	5.72	12,465
March				3.97		10,169	5.66	11,700
April				3.88		11,752	5.68	11,870
May				3.96		10,364	5.40	9,087
June				3.86		9,333	5.14	7,591
July				3.77		8,786	5.32	8,588
Average 2/	3.74		N/A	4.17		11,429	5.61	11,182
Total 3/	3.85 to 4.35	4/		4.17	4/	137,153		134,188

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 September 12, 2002.

Table 4--USDA calculated world market rice prices (rough basis)

Month	2002/03 Long	2002/03 Medium	2002/03 Short	2001/02 Long	2001/02 Medium	2001/02 Short	2000/01 Long	2000/01 Medium	2000/01 Short
				$/cwt					
August	3.36	3.03	3.04	2.97	2.57	2.58	3.99	3.37	3.37
September	3.27	2.94	2.94	3.09	2.69	2.70	3.69	3.16	3.16
October				3.18	2.80	2.81	3.54	3.30	3.30
November				3.22	2.86	2.87	3.48	3.29	3.29
December				3.37	3.02	3.02	3.40	3.19	3.18
January				3.40	3.06	3.06	3.38	3.17	3.16
February				3.59	3.31	3.35	3.34	3.12	3.10
March				3.52	3.23	3.27	3.08	2.76	2.74
April				3.50	3.20	3.24	2.99	2.64	2.62
May				3.58	3.30	3.34	2.94	2.57	2.55
June				3.69	3.42	3.47	2.96	2.59	2.57
July				3.71	3.45	3.49	2.93	2.55	2.53
Average 1/	3.32	2.99	2.99	3.40	3.08	3.10	3.31	2.98	2.96

1/ Simple average of weekly announced world market price.

Last updated September 12, 2002.

Table 5--U.S. exports, 1998/99 to present 1/

Country or region	2002/03 9/5/02 year	2002/03 9/6/01 year	2001/02 Market year	2000/01 Market year	1999/00 Market year	1998/99 Market year
			1,000 metric tons			
European Union	106.9	64.5	336.3	363.5	386.7	339.9
Other Western Europe	8.9	3.9	14.6	13.2	18.3	19.8
Turkey	0.0	24.0	141.3	170.8	230.7	100.1
Eastern Europe	0.0	0.1	5.4	0.6	0.5	0.3
Former Soviet Union	54.1	47.1	59.7	0.7	56.8	43.4
Japan	6.3	6.0	349.3	296.4	374.3	324.3
OTHER ASIA & MIDDLE EAST	94.1	69.1	238.2	318.1	394.7	202.5
Jordan	1.0	11.0	23.7	13.7	21.2	41.0
Indonesia	0.0	0.0	0.2	23.2	118.3	26.1
Philippines	37.1	0.0	35.8	104.4	59.4	0.0
Saudi Arabia	29.2	50.7	101.0	140.1	150.5	105.5
AFRICA	78.9	37.2	181.2	181.6	171.1	157.2
Algeria	4.0	0.0	16.3	3.0	1.4	2.2
Cote d'Ivoire	14.0	0.0	13.7	12.3	20.4	0.1
Ghana	26.0	8.5	77.4	72.6	70.3	60.6
Liberia	2.2	8.6	8.0	9.3	2.9	0.1
South Africa	28.0	15.2	54.7	57.0	69.6	81.2
WESTERN HEMISPHERE	367.5	358.4	1,936.3	1,305.3	1,410.1	1,740.6
Brazil	0.0	0.0	0.2	2.0	4.4	555.0
Canada	53.3	33.7	105.5	99.8	101.9	122.3
Colombia	0.1	0.3	1.4	17.2	1.4	10.9
Costa Rica	53.3	33.7	160.7	81.6	84.0	41.2
Cuba	0.0	0.0	71.6	0.0	0.0	0.0
Dominican Republic	0.3	0.3	1.0	56.0	56.0	61.4
Guatemala	0.9	2.0	76.2	35.6	41.9	29.3
Haiti	63.4	46.0	249.7	157.9	144.4	163.7
Honduras	37.3	37.6	163.1	105.6	113.6	47.3
Jamaica	5.3	6.0	19.4	31.5	34.7	15.2
Leeward & Windward Is.	1.5	1.8	7.2	4.2	11.1	10.6
Mexico	143.2	161.8	740.3	582.6	629.2	417.2
Nicaragua	32.9	45.6	156.7	85.2	94.8	61.0
Panama	0.1	7.2	38.9	2.3	14.8	7.5
Peru	0.3	0.0	0.7	1.0	19.4	117.9
El Salvador	4.4	8.6	93.5	40.4	55.3	30.1
Trinidad	10.0	2.6	15.6	9.0	0.2	22.8
Unknown	9.8	20.9	0.0	0.0	0.0	0.0
TOTAL	759.2	637.8	3,269.0	2,650.8	3,043.9	2,928.5

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 the *U.S. Export Sales.*

Last updated September 12, 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	176	265	265	197	195	183	171	148	190
Sep 2002 9/	190	265	276	196	196	183	172	148	193
2002/03	183	265	271	197	196	183	172	148	192

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/ f.o.b. Saigon. Price quotes from industry sources. 7/ 100-percent brokens. 8/ Bagged. 9/ Preliminary.
Last updated September 12, 2002.

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

	2001/02 1/			2002/03 2/		
	August	September	Monthly revisions	August	September	Annual change
	1,000 metric tons					
Australia	930	930	0	965	751	-214
Brazil	7,480	7,250	-230	7,600	7,150	-450
Cambodia	2,583	2,583	0	2,646	1,890	-756
India	91,600	91,600	0	80,000	78,000	-2,000
Liberia	87	120	33	90	114	24
South Korea	5,515	5,515	0	5,300	5,200	-100
Tanzania	425	452	27	393	482	89
United States	6,764	6,668	-96	6,457	6,456	-1
Venezuela	407	356	-51	441	375	-66
Other	280,797	280,797	0	280,515	280,515	0
World Total	396,588	396,271	-317	384,407	380,933	-3,474

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 September 17, 2002.

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

	2002 1/			2003 1/		
	August	September	Monthly revision	August	September	Monthly change
	1,000 metric tons (milled basis)					
Exporters:						
Argentina	350	350	NC	300	300	NC
Australia	400	400	NC	500	500	NC
Burma	1,500	1,200	-300	1,500	1,500	NC
China	1,500	1,500	NC	2,250	2,250	NC
Egypt	500	500	NC	500	500	NC
European Union	275	275	NC	325	325	NC
Guyana	150	150	NC	175	175	NC
India	4,500	5,500	1,000	4,000	4,000	NC
Pakistan	1,250	1,250	NC	800	800	NC
Thailand	7,500	7,000	-500	7,500	7,500	NC
United States	2,950	3,100	150	2,950	3,100	150
Vietnam	2,800	2,800	NC	3,500	3,500	NC
Uruguay	650	650	NC	650	650	NC
Venezuela	75	15	-60	75	25	-50
World total	24,949	25,239	290	25,564	25,664	100
Importers:						
Bangladesh	300	275	-25	500	500	NC
Brazil	600	600	NC	400	400	NC
China	200	225	25	400	400	NC
Costa Rica	65	75	10	70	75	5
Cote d'Ivoire	575	575	NC	600	600	NC
Cuba	455	550	95	475	550	75
European Union	800	800	NC	850	850	NC
Indonesia	3,250	3,250	NC	3,250	3,250	NC
Iran	1,250	1,000	-250	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	150	150	NC	450	450	NC
Korea, South	150	150	NC	150	150	NC
Malaysia	600	600	NC	600	600	NC
Mexico	500	500	NC	500	500	NC
Nigeria	1,500	1,500	NC	1,500	1,500	NC
Peru	55	40	-15	60	40	-20
Philippine	1,200	1,200	NC	650	650	NC
Saudi Arabia	900	900	NC	1,000	1,000	NC
Senegal	900	900	NC	750	750	NC
Singapore	325	375	50	325	375	50
South Africa	550	650	100	550	650	100
Syria	180	150	-30	150	180	30
Taiwan	125	125	NC	130	125	-5
Turkey	250	250	NC	325	250	-75
United States	420	400	-20	430	415	-15
Other 2/	7,999	8,349	350	8,199	8,154	-45
World total	24,949	25,239	290	25,564	25,664	100

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 September 17, 2002.