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Rice Outlook

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U.S. 2002/03 Rice Exports Boosted to Record 105 Million Cwt

Contents

The next release is Jan. 13, 2003

Approved by the World Agricultural Outlook Board.

The U.S. 2002/03 total export forecast was raised 5 million hundredweight (cwt) (rough basis) to a record 105 million, an increase of 5 million cwt from last month's forecast. Stronger sales of long grain rice to Brazil, plus expectations of larger medium grain shipments to East Asia are behind this month's higher export forecast. The only supply-side revision this month was a 1.5-million drop in imports to 11.5 million cwt. Medium/short grain accounts for all of the downward revision in imports. The net impact of these trade revisions was a 17-percent cut in the 2002/03 U.S. ending stock projection to 32.5 million cwt, down 17 percent from 2001/02.

The 2002/03 season-average farm price (SAFP) is projected at $3.80-$4.10 per cwt, up 10 cents on both ends from last month. The upward revision is based on the tighter supplies. Despite this month's upward revision, the 2002/03 SAFP is still the lowest since the $3.75 reported for 1986/87. The SAFP has declined every year since 1997/98.

The 2002/03 global rice production forecast was lowered 1.5 million tons to 380.3 million, 4 percent below a year earlier. China and Australia account for most of this month's reduction. Global ending stocks were lowered 1.2 million tons to 104.9 million, 20 percent below a year earlier and the lowest since 1987/88. This is the third consecutive year of declining world production and ending stocks.

Global rice trade for calendar year 2003 is projected at almost 26.7 million tons (milled basis), up 50,000 from last month's forecast but down 460,000 from a year earlier. Higher export forecasts for Thailand, Vietnam, and the United States were nearly offset by reduced forecasts this month for Burma and Australia. Trade in 2002 was raised 535,000 tons to 27.1 million, the second highest on record. Thailand and India account for most of the higher export forecast.

Thai export prices for most grades of milled rice have dropped $3 to $5 per ton over the past month, and are near the bottom of reported prices since late summer. Continued large, subsidized exports from India and an absence of large, new sales continue to pressure global prices down. U.S. milled rice prices remain unchanged from last month. Global prices have traded in a very narrow range since early August.

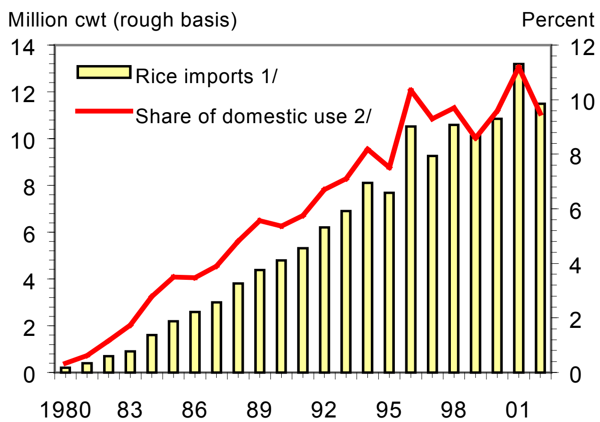
Domestic Outlook

U.S. 2002/03 Import Forecast Lowered to 11.5 Million Cwt

The only U.S. supply-side revision this month is a 12-percent cut in the 2002/03 U.S. rice import forecast to 11.5 million hundredweight (cwt) (rough basis), nearly 13 percent below a year earlier's record. In 2001/02, Australia shipped more than 2 million cwt of medium grain rice to Puerto Rico, a major factor behind last year's 22 percent jump in total U.S. imports. In 2002/03 Australia is unlikely to have the supplies to ship rice to Puerto Rico.

Figure 1

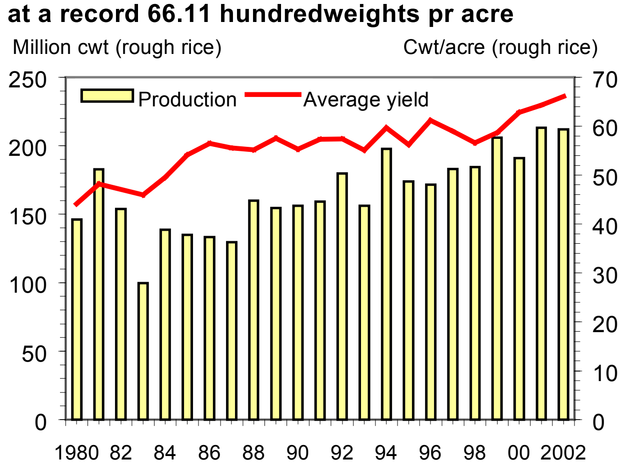
U.S. rice imports are projected to decline from 2001/2002 record



1/ Includes shipments to U.S. territories. 2/ Does not include seed use. Source: USDA/ERS.

Figure 2

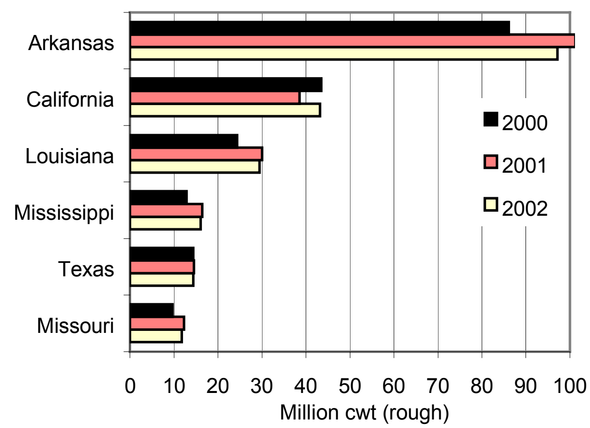
U.S. 2002 average rough rice yield projected at a record 66.11 hundredweights pr acre



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

Figure 3

Rice production projected lower in 2002 in all southern producing States



Source: NASS/USDA.

There were no production revisions to the U.S. crop this month. The 2002/03 U.S. rough rice crop remains projected at 212 million cwt, fractionally below a year earlier's record. A 3-percent drop in planted area, all southern long grain, is responsible for the slight drop in production.

The average yield is projected at a record 6,611 pounds per acre, almost 3 percent higher than a year earlier and the third consecutive year of a record average yield. Yields are projected higher this year in all reported States except Louisiana were yields are unchanged from 2001/02. Record yields are projected for all five southern producing States—Arkansas, Louisiana (tied with last year), Mississippi, Missouri, and Texas.

This year, plantings declined in all reported States except California. Low prices for long grain rice—the dominant grain grown in the South—plus some weather problems in the Delta at planting were behind the smaller plantings. In contrast, California boosted 2002 plantings 11 percent to 521,000 acres. Price expectations for medium/short grain rice—grown mostly in California—were higher than prospects for long grain rice.

Rice crops are projected smaller this year in all reported southern producing States, a result of weaker plantings. In contrast, larger plantings and a higher yield boosted California's 2002/03 rice crop 12 percent to 43.2 million cwt, fractionally below the 2000 record.

Total U.S. rice supplies for 2002/03 are projected at a record 262.5 million cwt, down fractionally from last month's forecast but 3 percent larger than a year earlier. Beginning stocks remain estimated at 39 million cwt, 37 percent higher than a year earlier.

U.S. 2002/03 Export Projection Raised to Record 105 Million Cwt

Total use for 2002/03 is projected at a record 230 million cwt, up 5 million from last month's forecast and 7 percent larger than a year earlier. Exports account for all of this month's upward revision. Exports were boosted 5 million cwt to a record 105 million, 12 percent higher than a year earlier. Rough rice accounts for most of the upward revision. Rough rice exports were boosted 4 million cwt to a record 39 million, up 23 percent from a year earlier. Continued strong shipments to Mexico and Central America, plus large purchases by Cuba and Brazil are behind the record rough rice export projection. Recent legislation allowing U.S. sales of food and medicine to Cuba is behind robust sales to Cuba. Brazil sometimes buys large amounts of U.S. rice when regional supplies are inadequate for Brazil's large domestic market.

Combined milled and brown rice exports were raised 1 million cwt to 66 million, up 6 percent from 2001/02 and the largest since 1995/96. Some pick-up in sales of japonica rice to East Asia—a result of a much weaker Australian crop—is behind this month's upward revision in milled rice exports. Total domestic use remains projected at a record 125 million cwt, nearly 3 percent larger than a year earlier. *Food, industrial, and residual*—projected at a record 121 million cwt—accounts for all of the annual increase.

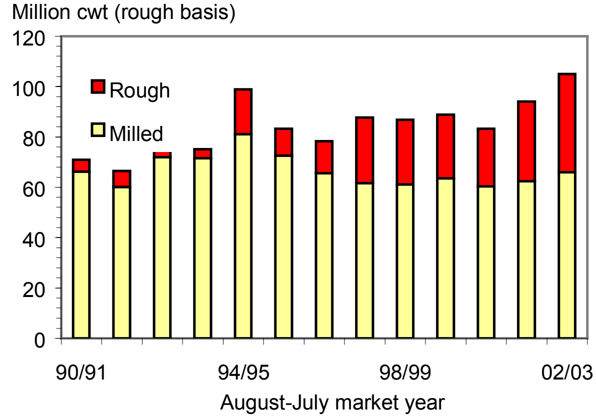
Ending stocks for 2002/03 are projected at 32.5 million cwt, down 17 percent from both last month and a year earlier. The stocks-to-use ratio is projected at 14.1 percent, down from 17.3 percent last month and a year earlier's 18.1 percent.

Total 2002/03 U.S. long grain supplies are projected at a record 193.8 million cwt, nearly unchanged from last month's forecast but 4 percent higher than a year earlier. Beginning stocks remain estimated at 26.8 million cwt, more than 130 percent larger than a year earlier and the largest since 1987/88. At 157.5 million cwt, long grain production is 5 percent below the 2001/02 record. Imports were boosted fractionally to a record 9.5 million cwt, up 4 percent from a year earlier.

Total long grain use is projected at a record 172.7 million cwt, up 3 percent from last month's forecast and 8 percent higher than a year earlier. Domestic

Figure 4

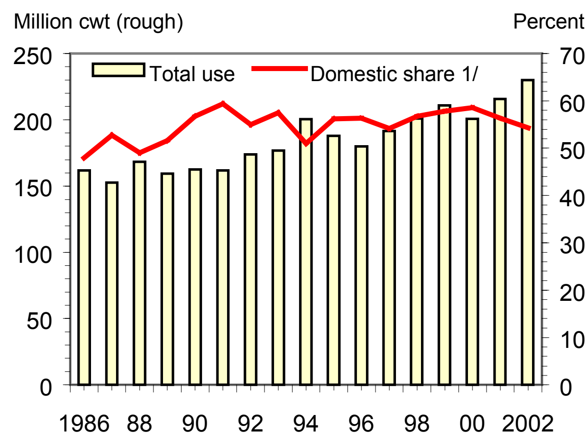
U.S. 2002/03 rice exports projected to be highest on record



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 230 million cwt



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

use is forecast at a record 90.7 million cwt, up 2 million cwt from last month and 6 percent higher than a year earlier. Long grain exports are boosted 3 million cwt to a record 82 million, 12 percent larger than a year earlier. Long grain ending stocks are projected at 21.1 million cwt, down 18 percent from last month and 21 percent below a year earlier.

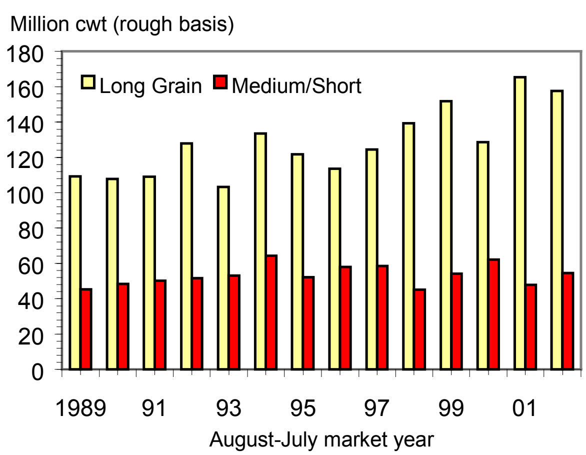
Combined medium/short grain supplies are projected at 67.2 million cwt, down 3 percent from last month and virtually unchanged from a year earlier. Beginning stocks remain estimated at 10.7 million cwt, 32 percent below a year earlier. Combined medium/short grain production remains estimated at 54.5 million cwt, more than 14 percent above a year earlier. Imports were lowered 47 percent to 2 million cwt, 50 percent below a year earlier's record.

Total use of combined medium/short grain rice remains projected at 57.3 million, more than 1 percent above a year earlier. Exports were raised 2 million cwt to 23 million, 12 percent above 2001/02 and the largest since 1983/84. Combined medium/short grain domestic use was lowered 2 million cwt to 34.3 million, down 4 percent from a year earlier. The stocks-to-use ratio is projected at 17.2 percent, down from 20.3 last month.

According to the *U.S. Export Sales* report, for the week ending November 28, 2002, U.S. commercial exports and outstanding sales totaled 1.87 million tons (product-weight), 27 percent larger than a year earlier. Exports were reported at 1.04 million tons, up 54 percent. Outstanding sales were reported at 831,100 tons, up 12 percent. Through November 28, shipments were higher than a year earlier to the European Union (EU), Uzbekistan, Taiwan, Brazil, Cuba, Haiti, and Sub-Saharan Africa.

Figure 6

U.S. 2002 long grain production projected to drop 5 percent from 2001 record



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

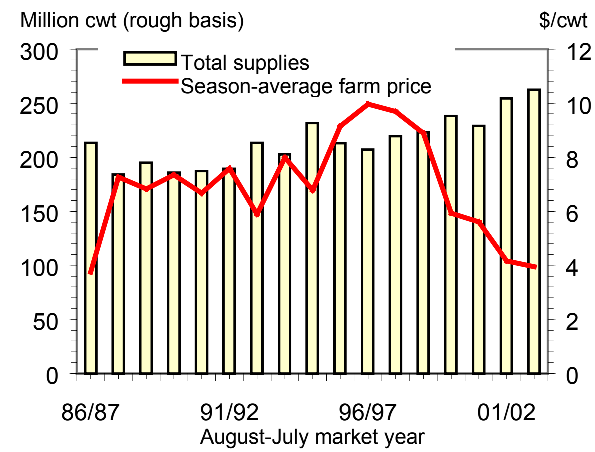
U.S. 2002/03 Season-Average Price Raised to $3.80-$4.10 Per Cwt

The 2002/03 season-average farm price (SAFP) is projected at $3.80-$4.10 per cwt, up 10 cents on both ends from last month. The upward revision is based on slightly smaller total supplies in 2002/03 and a smaller projected ending stocks. The 2002/03 SAFP is the lowest since the $3.75 reported for 1986/87. The SAFP has declined every year since 1997/98. Last month, USDA estimated the mid-November price at $3.62 per cwt and lowered the October price to $3.69 from a preliminary $3.86. These are the lowest monthly cash prices since July 1987.

Price quotes for U.S. southern long grain rough rice have picked up slightly in the Delta and in Texas over the past month. For the week ending December 3, cash prices in the Delta for long grain rough rice were reported around $3.75 per cwt, up about 25 percent from last month. In Texas, prices were quoted at $3.65 per cwt, up 10 cents from early November.

Figure 7

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



2001/02 estimate; 2002/03 mid-point of $3.85 to $4.10 projection range. Sources: NASS/USDA and ERS/USDA.

Prices in Southwest Louisiana were quoted at $3.75 per cwt, unchanged from a month earlier. For all three regions, quoted prices have changed little since the start of the 2002/03 market year.

Prices for California medium grain rough rice were calculated at around $5.25 per cwt, up about 35 cents from last month but still down from $5.50 in early August. Strong sales to Japan and Taiwan, as well as demand from the domestic market, are behind the recent price boost. 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. Price quotes for southern medium grain rough rice in the Delta were reported at $5.25 per cwt for the week ending December 3, 2002, up about 25 cents from a month earlier.

International Outlook

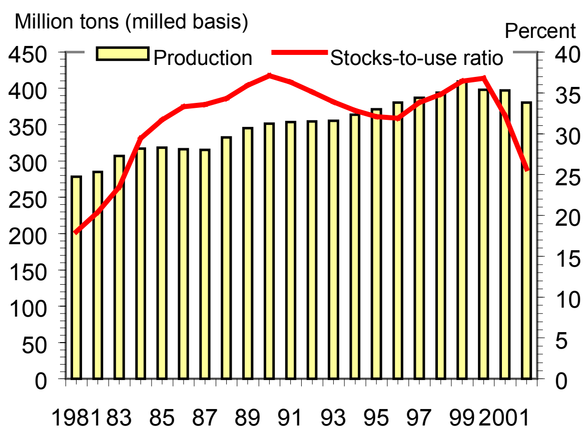
2002/03 Crop Projections Cut For China, Australia, and Uzbekistan

The 2002/03 global rice production forecast is 380.3 million tons (milled basis), down 1.5 million from last month's forecast and 4 percent below a year earlier. Production is projected to be 7 percent below the 1999/2000 record of 409 million tons and the third consecutive year of declines. Global rice consumption for 2002/03 is projected at 407.8 million tons, virtually unchanged from last month's forecast. Global ending stocks are projected at 104.9 million tons, down 1.2 million 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. China is responsible for the bulk of this month's decrease in global ending stocks.

China accounts for the bulk of this month's decrease in the 2002/03 global rice production forecast. China's 2002/03 production forecast was lowered 1.4 million tons to 121.8 million based on a smaller yield. Production forecasts were lowered this month for other countries as well. Australia's crop was lowered 436,000 tons to 315,000 based on a substantial drop in area caused by drought. This is the smallest crop since 1975/76. In addition, Uzbekistan's production was lowered 25,000 tons to 100,000 based on a much lower yield, a result of severe drought in the region.

Figure 8

Global rice production projected to drop for third consecutive year



Sources: FAS/USDA and ERS/USDA.

Partially offsetting these increases were two upward revisions. First, Indonesia's 2002/03 production was lowered 332,000 tons to 32.8 million based on a higher yield. Second, Turkmenistan's crop was raised 30,000 tons to 40,000 based on a higher yield and larger area.

Global rice production for 2001/02 was raised 540,000 tons to 397.3 million. Production is 500,000 tons below 2000/01. Indonesia accounts for most of the upward revision. Indonesia's crop was raised 538,000 tons to 33 million based on a slightly higher yield. In addition, rice production in Turkmenistan was raised 7,000 tons to 17,000 based on larger area and a higher yield. In contrast, Iraq's 2001/02 production estimate was lowered 5,000 tons to 85,000 based on a lower yield.

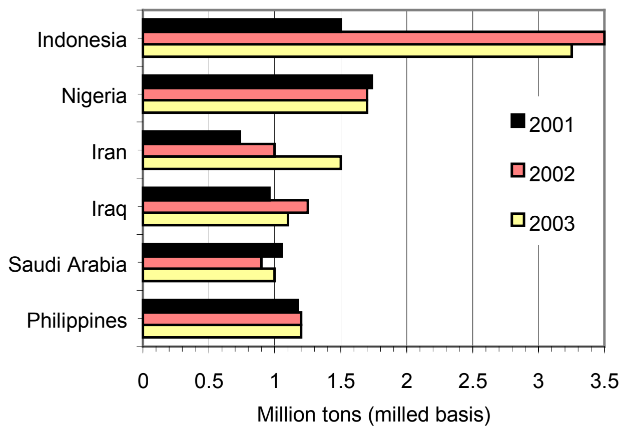
Brazil's 2003 Import Projection Raised to 800,000 Tons

Global rice trade for calendar year 2003 is projected at almost 26.7 million tons (milled basis), up 50,000 from last month's forecast but 460,000 below a revised 2002 projection. Brazil accounts for the largest share of the upward revision in imports. Brazil's 2003 import projection was raised 250,000 tons to 800,000—the largest since the 1998 record of nearly 1.6 million tons—based on tighter supplies. In addition, Cuba's imports were raised 50,000 tons to 600,000 based on larger 2002 imports. Finally, Ghana's 2003 import forecast was raised 25,000 tons to 250,000 based on higher 2002 imports.

Offsetting these increases were several reductions. First, Uzbekistan's 2003 imports were lowered 75,000 tons to 100,000 based on lower 2002 imports. Smaller downward revisions for imports were made this month for Canada, Colombia, Jamaica, and the United States. On a year-to-year basis, reduced imports by Indonesia, Iraq, Senegal, South Africa, and Ghana are nearly offset by stronger imports by Iran, Brazil, Bangladesh, the European Union, Saudi Arabia, and China.

Figure 9

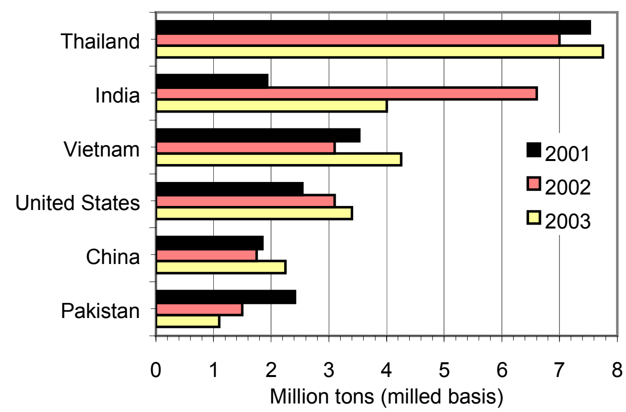
Purchases by top rice importers are projected to remain robust in 2003



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

Figure 10

Thailand, Vietnam, China, and the U.S. are projected to increase rice exports in 2003



These six countries account for more than 85 percent of global rice exports. 2002 and 2003 projected. Source: FAS/USDA.

On the export side, Burma's 2003 exports were cut 500,000 tons to 1 million based on a revised supply and use estimates. In addition, Australia's export forecast was lowered 200,000 tons to 300,000 based on a substantial drop in total supplies. Nearly offsetting these reductions were several upward revisions. Vietnam's 2003 exports were raised 250,000 tons to 4.25 million and Thailand's boosted 250,000 tons to a record 7.75 million, both based on stronger global demand. The U.S. 2003 export forecast was raised 200,000 tons to a record 3.4 million based on stronger global demand, record U.S. supplies, and competitive prices. On a year-to-year basis, a 2.6-million-ton drop in India's exports to 4 million tons—plus weaker shipments from Pakistan and Australia—are nearly offset by stronger exports from Thailand, China, Vietnam, Uruguay, and the United States.

Global rice trade in 2002 is projected at 27.1 million tons, up 535,000 from last month's forecast and nearly 2.7 million tons above a year earlier. Trade is second only to the 1998 record of 27.6 million tons. On the export side, Thailand's exports were raised 500,000 tons to 7 million and India's raised 100,000 tons to a record 6.6 million. Reductions in Argentina's and Uruguay's export forecasts partially offset these two upward revisions. On the import side, 2002 projections were raised for Ghana, South Africa, Russia, Cuba, Central America, Eastern Europe, and Haiti. In contrast, import projections were lowered for Uzbekistan, Brazil, Canada, Colombia, and Jamaica. All 2002 trade revisions were based on pace-to-date.

Thai Export Price Quotes Drop Slightly

Thai export prices for most grades of milled rice have dropped $3 to $5 per ton over the past month. Continued large, subsidized exports from India, and an absence of large, new sales continue to prevent any increase in global rice prices, despite smaller total supplies this year. For the week ending December 9, quotes for high-quality Thai white rice (100-percent, Grade B, f.o.b. vessel, Bangkok) were reported at $188 per ton, down $5 from a month earlier. Prices continue to move within a very narrow range. Since August 1, weekly price quotes have ranged from $188 per ton to $197; 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 $184 per ton in early December—are down $3 from a month earlier. Prices for Thai 35-percent brokens were quoted at $169 for the week ending December 9, also down about $3 below a month earlier.

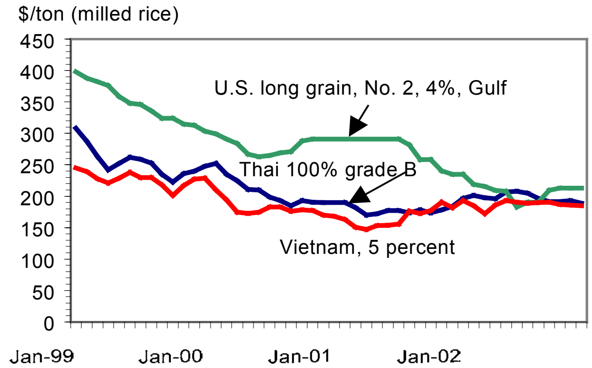
Prices for Vietnam's regular milled white rice have dropped slightly since early November. A lack of new sales, completion of older government-to-government sales, and harvest of the 10th-month crop are behind the weaker prices. Prices for Vietnam's 5-percent brokens (f.o.b. vessel, Ho Chi Minh City) were reported at $185 per ton for the week ending

December 9, down $1 per ton from a month earlier and down about $6 from September. Vietnam is currently selling rice at about the same price as Thailand.

Prices for U.S. long grain milled rice (No. 2, 4-percent brokens, bagged, f.o.b. rice mill in Houston) have remained unchanged at $198 per ton since early September. Prices were boosted in late summer due to tight milling capacity in the South. After adjusting the U.S. price to reflect a "free-on-board vessel" quote, U.S. prices are about $25 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 December 9, unchanged from a month earlier.

Figure 11

Global prices continue to trade within a narrow range



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

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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 *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 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	6,611
			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	212.0
Imports	9.3	10.6	10.1	10.9	13.2	11.5
Total supply	219.5	223.0	238.2	229.2	254.7	262.5
Food, industrial, & residual 4/	99.8	109.6	117.9	113.4	117.7	121.0
Seed	4.1	4.4	4.0	4.1	4.0	4.0
Total domestic use	103.9	114.0	121.9	117.5	121.7	125.0
Exports	87.7	86.8	88.8	83.2	94.1	105.0
Rough	26.1	25.8	25.2	22.8	31.7	39.0
Milled 5/	61.6	61.1	63.6	60.4	62.4	66.0
Total use	191.6	200.9	210.7	200.7	215.8	230.0
Ending stocks	27.9	22.1	27.5	28.5	39.0	32.5
			Percent			
Stocks-to-use ratio	14.6	11.0	13.0	14.2	18.1	14.1
			$/cwt			
Average farm price 6/	9.70	8.89	5.93	5.61	4.17	3.80 to 4.10
			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 December 11, 2002.

Table 2--U.S. rice supply and use, by type 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	157.5
Imports	7.9	8.4	7.6	8.8	9.2	9.5
Total supply	146.5	162.2	173.5	153.1	186.1	193.8
Domestic use 4/	59.7	76.7	87.6	76.2	85.9	90.7
Exports	72.3	71.4	70.3	65.3	73.5	82.0
Total use	132.0	148.2	157.9	141.5	159.4	172.7
Ending stocks	14.5	14.1	15.6	11.6	26.8	21.1
			Percent			
Stocks-to-use ratio	11.0	9.5	9.9	8.2	16.8	12.2
MEDIUM & SHORT GRAIN						
			Million acres			
Planted	0.798	0.696	0.800	0.854	0.621	
Harvested	0.794	0.689	0.794	0.850	0.617	
			Pounds per harvested acre			
Yield	7,369	6,548	6,822	7,308	7,733	
			Million cwt			
Beginning stocks	12.1	12.3	6.8	10.4	15.6	10.7
Production	58.5	45.1	54.2	62.1	47.7	54.5
Imports	1.4	2.2	2.5	2.1	4.0	2.0
Total supply 5/	71.9	59.6	63.3	74.8	67.1	67.2
Domestic use 4/	44.2	37.4	34.3	41.3	35.9	34.3
Exports	15.4	15.4	18.6	17.9	20.6	23.0
Total use	59.6	52.8	52.9	59.2	56.4	57.3
Ending stocks	12.3	6.8	10.4	15.6	10.7	9.9
			Percent			
Stocks-to-use ratio	20.7	12.9	19.7	26.3	18.9	17.2
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.

Updated December 11, 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	3.72	11,478	5.10	12,616	5.72	8,802
September	3.94	12,787	4.78	9,960	5.53	10,616
October	3.69	14,027	4.36	12,850	5.57	13,183
November	3.62 1/	12,764 1/	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	12,764	4.17	11,429	5.61	11,182
Total 3/	3.80-4.10 4/		4.17 4/	137,153		134,188

N/A = Not available.

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 December 11, 2002.

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

Month	2002/03			2001/02			2000/01		
	Long	Medium	Short	Long	Medium	Short	Long	Medium	Short
				$/cwt					
August	3.32	2.99	3.00	2.97	2.57	2.58	3.99	3.37	3.37
September	3.29	2.96	2.97	3.09	2.69	2.70	3.69	3.16	3.16
October	3.28	2.95	2.96	3.18	2.80	2.81	3.54	3.30	3.30
November	3.24	2.91	2.92	3.22	2.86	2.87	3.48	3.29	3.29
December	3.22	2.89	2.90	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/	3.27	2.94	2.95	3.40	3.08	3.10	3.31	2.98	2.96

1/ Simple average of weekly announced world market price.

Last updated December 11, 2002.

Table 5--U.S. rice exports 1/

Country or region	2002/03 11/28/02 year	2001/02 11/29/01 year	2001/02 Market year	2000/01 Market year	1999/00 Market year	1998/99 Market year
			1,000 metric tons			
European Union	173.8	143.7	336.3	363.5	386.7	339.9
Other Western Europe	10.9	10.9	14.6	13.2	18.3	19.8
Turkey	75.0	24.0	141.3	170.8	230.7	100.1
Eastern Europe	4.2	0.4	5.4	0.6	0.5	0.3
Former Soviet Union	54.9	54.2	59.7	0.7	56.8	43.4
Japan	84.0	131.2	349.3	296.4	374.3	324.3
Taiwan	81.9	0.0	0.0	0.0	0.0	0.0
OTHER ASIA & MIDDLE EAST	242.5	182.2	238.2	318.1	394.7	202.5
Indonesia	90.4	0.0	0.2	23.2	118.3	26.1
Jordan	2.1	10.7	23.7	13.7	21.2	41.0
Philippines	37.1	35.8	35.8	104.4	59.4	0.0
Saudi Arabia	51.2	75.2	101.0	140.1	150.5	105.5
South Korea	40.0	30.0	0.0	0.0	0.0	0.0
AFRICA	128.7	69.7	181.2	181.6	171.1	157.2
Algeria	19.6	1.3	16.3	3.0	1.4	2.2
Cote d'Ivoire	18.8	0.1	13.7	12.3	20.4	0.1
Ghana	33.2	30.3	77.4	72.6	70.3	60.6
Liberia	15.8	9.2	8.0	9.3	2.9	0.1
South Africa	33.7	23.7	54.7	57.0	69.6	81.2
WESTERN HEMISPHERE	972.0	834.0	1,936.3	1,305.3	1,410.1	1,740.6
Brazil	64.9	0.1	0.2	2.0	4.4	555.0
Canada	119.4	70.5	105.5	99.8	101.9	122.3
Colombia	1.1	1.0	1.4	17.2	1.4	10.9
Costa Rica	25.8	0.6	160.7	81.6	84.0	41.2
Cuba	120.0	32.5	71.6	0.0	0.0	0.0
Dominican Republic	0.2	0.9	1.0	56.0	56.0	61.4
Guatemala	1.0	27.9	76.2	35.6	41.9	29.3
Haiti	136.3	95.0	249.7	157.9	144.4	163.7
Honduras	42.4	69.6	163.1	105.6	113.6	47.3
Jamaica	13.3	11.9	19.4	31.5	34.7	15.2
Leeward & Windward Is.	3.2	4.1	7.2	4.2	11.1	10.6
Mexico	299.8	366.8	740.3	582.6	629.2	417.2
Nicaragua	56.3	97.7	156.7	85.2	94.8	61.0
Panama	0.1	7.4	38.9	2.3	14.8	7.5
Peru	0.5	0.7	0.7	1.0	19.4	117.9
El Salvador	36.3	30.9	93.5	40.4	55.3	30.1
Trinidad	20.3	5.3	15.6	9.0	0.2	22.8
Unknown	47.3	25.0	0.0	0.0	0.0	0.0
TOTAL	1,874.9	1,475.2	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 December 11, 2002.

Table 6--U.S., Thailand, and Vietnam milled rice prices

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	195	265	283	192	194	179	169	149	191
Oct 2002	198	265	287	192	195	179	171	157	187
Nov 2002	198	265	287	193	196	180	173	158	186
Dec 2002 9/	198	265	287	189	190	177	169	156	185
2002/03 9/	193	265	282	192	194	180	170	154	188

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.
f.o.b. Bangkok, long grain. U.S. agricultural counselor, Bangkok. 6/ f.ob. Saigon. Price quotes from industry sources.
7/ 100-percent brokens. 8/ Bagged. 9/ Preliminary.

Last updated December 11, 2002.

Table 7-Global rice production, 2001/02 and 2002/03; monthly revisions

	2001/02 1/			2002/03 2/	2002/03 2/	
	November	December	Monthly revisions	November	December	Monthly revisions
			1,000 metric tons			
Australia	930	930	0	751	315	-436
China	124,306	124,306	0	123,200	121,800	-1,400
Indonesia	32,422	32,960	538	32,500	32,832	332
Iraq	90	85	-5	100	100	0
Turkmenistan	10	17	7	10	40	30
Uzbekistan	42	42	0	125	100	-25
Other	238,927	238,927	0	225,101	225,101	0
World Total	396,727	397,267	540	381,787	380,288	-1,499

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 December 10, 2002.

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

	2002 1/			2003 1/		
	November	December	Monthly revision	November	December	Monthly revision
	1,000 metric tons (milled basis)					
Exporters:						
Argentina	350	275	-75	350	350	NC
Australia	400	400	NC	500	300	-200
Burma	1,000	1,000	NC	1,500	1,000	-500
China	1,750	1,750	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	6,500	6,600	100	4,000	4,000	NC
Pakistan	1,500	1,500	NC	1,100	1,100	NC
Thailand	6,500	7,000	500	7,500	7,750	250
United States	3,100	3,100	NC	3,200	3,400	200
Uruguay	600	600	NC	650	650	NC
Vietnam	3,100	3,100	NC	4,000	4,250	250
World total	26,589	27,124	535	26,614	26,664	50
Importers:						
Bangladesh	275	275	NC	500	500	NC
Brazil	600	525	-75	550	800	250
Canada	265	235	-30	270	250	-20
China	225	225	NC	300	300	NC
Colombia	75	50	-25	100	75	-25
Costa Rica	75	75	NC	75	75	NC
Cote d'Ivoire	625	625	NC	650	650	NC
Cuba	550	600	50	550	600	50
European Union	700	700	NC	850	850	NC
Ghana	225	325	100	225	250	NC
Honduras	75	110	35	80	80	0
Indonesia	3,500	3,500	NC	3,250	3,250	NC
Iran	1,000	1,000	NC	1,500	1,500	NC
Iraq	1,250	1,250	NC	1,100	1,100	NC
Japan	650	650	NC	650	650	NC
Korea, North	400	400	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	1,700	1,700	NC	1,700	1,700	NC
Nicaragua	100	110	10	75	75	NC
Peru	40	40	NC	40	40	NC
Philippines	1,200	1,200	NC	1,200	1,200	NC
Saudi Arabia	900	900	NC	1,000	1,000	NC
Senegal	900	900	NC	750	750	NC
Singapore	375	375	NC	375	375	NC
South Africa	650	750	100	650	650	NC
Sri Lanka	80	80	NC	100	100	NC
Syria	150	150	NC	150	150	NC
Taiwan	125	125	NC	125	125	NC
Turkey	275	275	NC	250	250	NC
United States	400	400	NC	415	390	-25
Other 2/	7,954	8,324	370	7,434	7,229	-205
World total	26,589	27,124	535	26,614	26,664	50

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 December 10, 2002.