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Rice Outlook

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U.S. 2002/03 Rice Exports Projected at a Record 107 Million Cwt

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The next release is April 11, 2003

Approved by the World Agricultural Outlook Board.

The only supply-side revision this month to the U.S. 2002/03 supply and use forecasts was a 500,000-hundredweight (cwt) (rough rice basis) increase in imports to 13 million cwt, second only to 2001/02's record 13.2 million. The upward revision was based on a stronger-than-expected pace of shipments through December. All of the increase in imports was for long grain rice. The higher import forecast resulted in a fractional increase in U.S. 2002/03 total supplies to a record 262.9 million cwt.

On the use side, total 2002/03 U.S. rice exports were raised 2 million cwt to a record 107 million (rough-equivalent basis), nearly 14 percent higher than a year earlier. All of the upward revision was for long grain milled rice (including brown rice). Total domestic use remains projected at a record 124.9 million cwt. Total use is projected at a record 231.9 million cwt, 6 percent above a year earlier. On balance, ending stocks for 2002/03 were lowered 1.5 million cwt this month to 31 million, more than 20 percent below a year earlier.

The 2002/03 U.S. season-average farm price (SAFP) range was raised 15 cents on both the low and high end to $3.90-$4.10 per cwt, still the lowest since 1986/87. The upward revision is based on reported monthly cash prices through mid-February.

The 2002/03 global rice production forecast was raised slightly to 382.1 million tons (milled basis), still nearly 4 percent below a year earlier. Crop projections for 2002/03 were raised this month for Iran, Cuba, and Ecuador. Global ending stocks were raised fractionally to 107.8 million tons, still nearly 20 percent below a year earlier and the lowest since 1987/88.

Global rice trade for calendar year 2003 remains projected at 26.7 million tons (milled basis), down 4 percent from a year earlier. Trade for 2002 was raised fractionally to 27.8 million tons, the second highest on record.

Thai export prices for most grades of milled rice have declined a few dollars since January, primarily due to a lack of major new sales. There has been little movement in Thailand's prices since early February. Thailand's prices are currently higher than major competitors and are being largely supported by government intervention purchases. U.S. milled rice prices remain unchanged from last month, and Vietnam's prices are up slightly.

Domestic Outlook

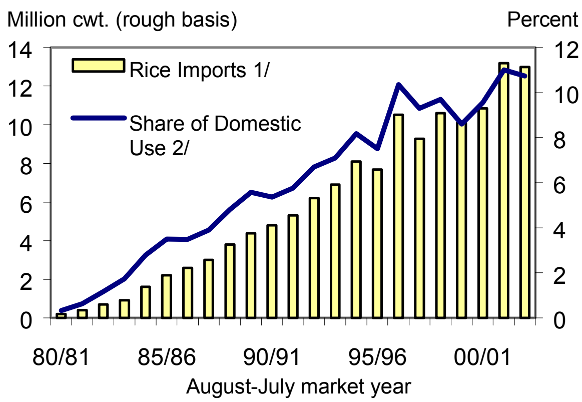
U.S. 2002/03 Rice Imports Boosted to 13 Million Cwt

The only supply-side revision this month was a 500,000-hundredweight (cwt) (rough basis) increase in imports to 13 million, second only to a year earlier's record 13.2 million. Long grain accounts for all of the increase. The upward revision was based on a stronger than expected pace of shipments—primarily from Thailand and India—through December.

There were no changes this month to the U.S. 2002/03 crop estimate. The 2002/03 crop remains estimated at 211 million cwt, 2 percent below a year earlier and the second largest on record. Long grain accounts for all of the year-to-year production decline. At 157.2 million cwt, long grain production is more than 6 percent below a year earlier's record. In contrast, combined medium/short grain production—estimated at 53.7 million cwt—is up nearly 13 percent from a year earlier.

Beginning rice stocks remain estimated at 39 million cwt, 37 percent higher than a year earlier. Total U.S. rice supplies for 2002/03 are projected at a record 262.9 million cwt, up fractionally from last month's forecast and more than 2 percent larger than a year earlier.

Figure 1
U.S. 2002/03 rice imports are projected to be the second highest on record



1/ Includes shipments to U.S. territories. 2/ Does not include seed use. Sources: 1980/81-2001/02 import data, Bureau of the Census; 2002/03 import forecast, USDA.

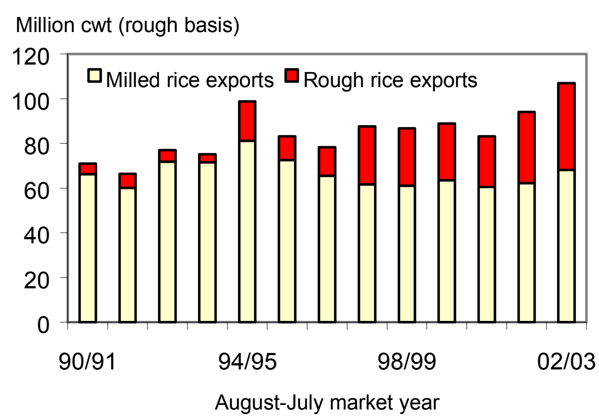
U.S. 2002/03 Total Rice Exports Projected at a Record 107 Million Cwt

The only use-side revision this month was a 2-million-cwt boost in 2002/03 total rice exports to a record 107 million cwt (rough equivalent of milled and rough rice), almost 14 percent higher than a year earlier. Long grain milled rice (including brown rice) accounts for all of this month's upward revision. Milled rice exports (including brown rice) are projected at 68 million cwt, up 2 million from last month's forecast and 9 percent higher than a year earlier. Milled rice exports are the highest since 1995/96.

Rough rice exports remain projected at a record 39 million cwt, 23 percent above a year earlier. Continued strong purchases by regular buyers—primarily Mexico and Central America—plus large shipments this year to Brazil and Cuba are behind the record pace of U.S. rough rice exports.

Total domestic use remains projected at a record 124.9 million cwt, nearly 1 percent larger than a year earlier. *Food, industrial, and residual*—projected at a record 121 million cwt—accounts for all of the annual increase. Seed use is projected at 3.9 million cwt, fractionally below a year earlier.

Figure 2
U.S. 2002/03 rice exports are projected at a record 107 million cwt



2002/03 forecast. Sources: 1990/91 to 2001/02, Bureau of the Census; 2002/03, USDA projections.

Ending stocks for 2002/03 are projected at 31 million cwt, down 1.5 million from last month's forecast and more than 20 percent below a year earlier. The stocks-to-use ratio is projected at 13.4 percent, down from 14.1 last month but well below a year earlier's 17.9 percent.

U.S. 2002/03 Long Grain Exports Projected at a Record 84 Million Cwt

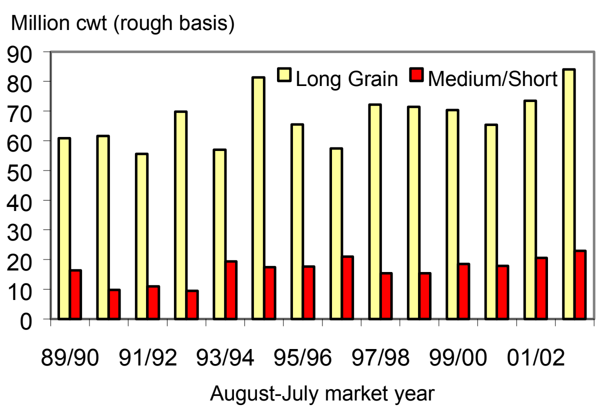
The only supply-side revision to the U.S. long grain supply and use projections this month is a 500,000-cwt increase in imports to a record 10 million, more than 9 percent above a year earlier. Nearly all U.S. long grain rice imports are aromatic varieties from Asia. Thailand is the largest supplier, with India and Pakistan shipping smaller amounts.

Total long grain supplies are projected at a record 194 million cwt, up fractionally from last month's forecast and 3 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.

Total long grain use is projected at a record 174.6 million cwt, up 2 million from last month's forecast and 8 percent higher than a year earlier. Exports account for all of this month's upward revision. Long grain exports were raised 2 million cwt to a record 84 million.

Figure 3

U.S. 2002/03 long grain exports are projected to be the largest on record



2002/03 forecast.
Sources: 1989/90 to 2001/02, Bureau of the Census; 2002/03, USDA projections.

Long grain domestic use remains forecast at a record 90.6 million cwt, 3 percent higher than a year earlier. Long grain ending stocks are projected at 19.4 million cwt, more than 27 percent below a year earlier. The long grain stocks-to-use ratio is projected at 11.1 percent, down a percentage point from last month and well below a year earlier's 16.6 percent.

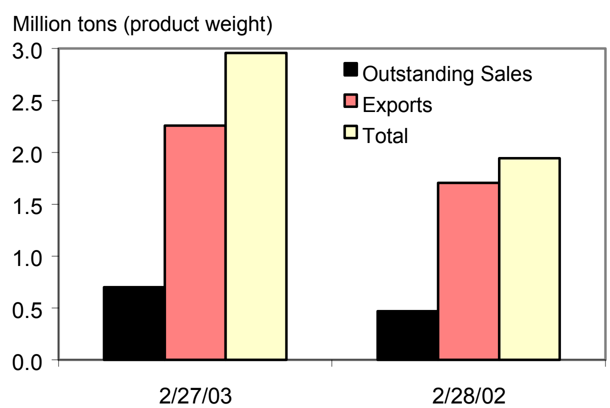
There were no changes this month to the combined medium/short grain supply and use tables. Total medium/short grain supplies remain projected at 67.4 million cwt, fractionally larger than a year earlier. Beginning medium/short stocks remain estimated at 10.7 million cwt, nearly 32 percent below a year earlier. Medium/short imports remain projected at 3 million cwt, 26 percent below a year earlier's record.

Total medium/short grain use remains projected at 57.3 million cwt, up almost 2 percent from a year earlier. At 34.3 million cwt, domestic use is projected to be more than 4 percent below 2001/02. Medium/short grain exports are projected at 23 percent, an increase of 12 percent from last year and the largest since 1983/84. Ending stocks of medium/short grain rice are projected at 10.1 million cwt, more than 5 percent below a year earlier. The medium/short grain stocks-to-use ratio is projected at 17.6 percent, down from 18.9 percent a year earlier.

According to the *U.S. Export Sales* report, for the week ending February 27, 2003, U.S. commercial exports and outstanding sales totaled 2.96 million tons (product weight), 36 percent higher than a year earlier.

Figure 4

Through February 27, U.S. rice exports were nearly a third ahead of a year earlier



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

Exports were reported a year earlier at 2.26 million tons, up more than 32 percent. Outstanding sales from a year earlier were reported at 698,200 tons, up almost 49 percent. Through February 27, shipments were higher than a year earlier to the European Union (EU), Turkey, Indonesia, Taiwan, South Korea, Brazil, Cuba, Haiti, Canada, and Sub-Saharan Africa. In contrast, shipments were behind a year earlier to Japan, Nicaragua, and Honduras.

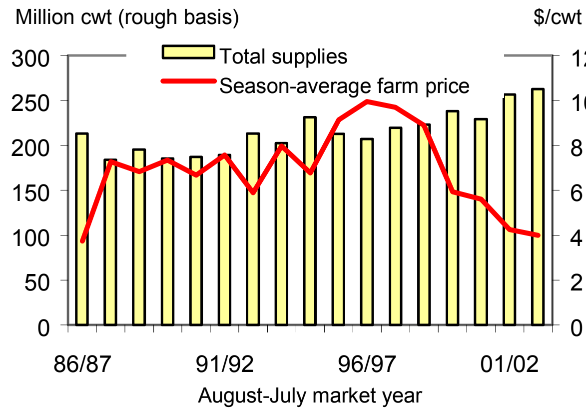
U.S. 2002/03 Season-Average Price Raised to $3.90-$4.10 Per Cwt

The 2002/03 season-average farm price (SAFP) is projected at $3.90-$4.10 per cwt, up 15 cents on both the low and high end from last month and below a year earlier's $4.25. The upward revision is based on reported monthly cash prices through mid-February. 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-February price at $4.22 per cwt and raised the January price to $4.29 from a preliminary $4.14.

Weekly price quotes for U.S. southern long grain rough rice have picked up a little over the past month, primarily due to the record pace of rough rice exports. For the week ending March 4, cash prices in the Delta were quoted at $3.85 per cwt, up about a dime from a month earlier and the highest in 15 months. Prices in Southwest Louisiana for long grain rough rice were quoted at around $4.10 per cwt for the week ending March 4, also up about 10 cents from early February. In Texas, prices were quoted at $4.05 per cwt, up 10-15 cents from early February.

Prices for California medium grain rough rice were calculated at $6.25 per cwt in early March, unchanged from a month earlier but about $1.50 higher than quoted prices in early October. Strong sales to Japan, Taiwan, and South Korea, as well as steady demand from the domestic market, are behind the price strength. 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 $6.25 per cwt for the week ending March 4, 2003, unchanged from last month.

Figure 5
The 2002/03 U.S. season-average farm price is the lowest since 1986/87



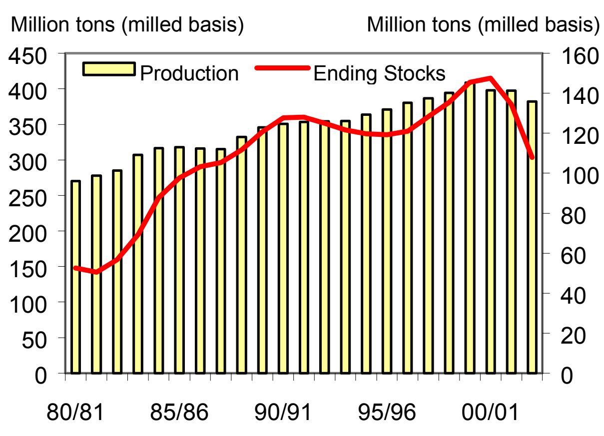
2002/03 mid-point of $3.90 to $4.10 projection range.
Sources: 1986/87 to 2001/02, NASS/USDA; 2002/03, USDA projection.

Global Rice Production in 2002/03 Projected Smallest Since 1996/97

The 2002/03 global rice production forecast is 382.1 million tons (milled basis), up fractionally from last month's forecast but nearly 4 percent below a year earlier. This is the third consecutive year of declining global rice production. Production is projected to be almost 7 percent below the 1999/2000 record of 408.7 million tons. Global rice consumption for 2002/03 is projected at 408.6 million tons, fractionally above last month's forecast. Global ending stocks are projected at 107.8 million tons, up fractionally from last month's forecast but 20 percent below a year earlier. These are the lowest ending stocks since 1987/88.

Iran accounts for the bulk of this month's upward revision in global rice production. Iran's 2002/03 crop forecast was raised 385,000 tons to 1.78 million based on a much higher yield. In addition, Cuba's production forecast was raised 59,000 tons to 228,000, also based on a higher yield. Finally, Ecuador's 2002/03 crop forecast was raised 20,000 tons to 540,000 based on a higher yield; area was actually lowered. In contrast, the 2002/03 rice production forecast for Malaysia was lowered 20,000 tons to 1.47 million based on smaller plantings.

Figure 6
Global rice production is projected to decline for the third consecutive year



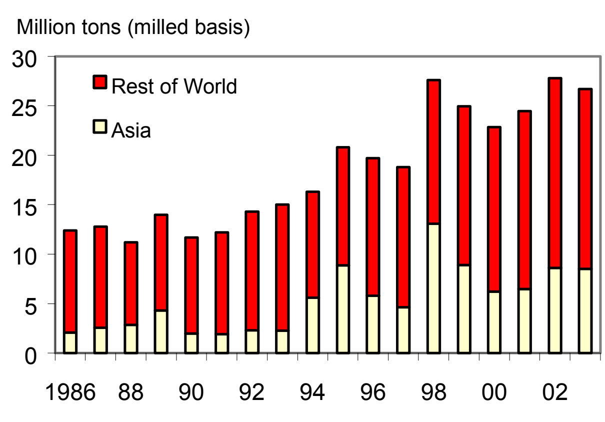
Sources: FAS/USDA and ERS/USDA.

This month, USDA lowered the 2001/02 global production forecast 1.3 million tons to 397.1 million, down almost 800,000 tons from a year earlier. Bangladesh accounts for the bulk of the downward revision. Bangladesh's 2001/02 crop forecast was lowered 1.2 million tons to 24.2 million based on lower area and a weaker yield. In addition, Malaysia's crop projection was cut 130,000 tons to 1.35 million based on smaller plantings and a lower yield. Australia's 2001/02 crop forecast was reduced 18,000 tons to 912,000 based on government data reporting a fractional drop in area and a slightly lower yield. In contrast, Cuba's production forecast was raised 42,000 tons to 211,000 based on a higher average yield.

Rice Exports From India and Pakistan Are Projected To Decline in 2003

Global rice trade for calendar year 2003 is projected at 26.7 million tons (milled basis), unchanged from last month's forecast but 4 percent below a revised 2002 projection. The only country-specific trade revision for 2003 this month was a 100,000-ton increase in Bangladesh's imports to 500,000 tons.

Figure 7
Global rice imports are projected to drop 4 percent in 2003



2002 estimated. 2003 forecast.
Source: FAS/USDA and ERS/USDA.

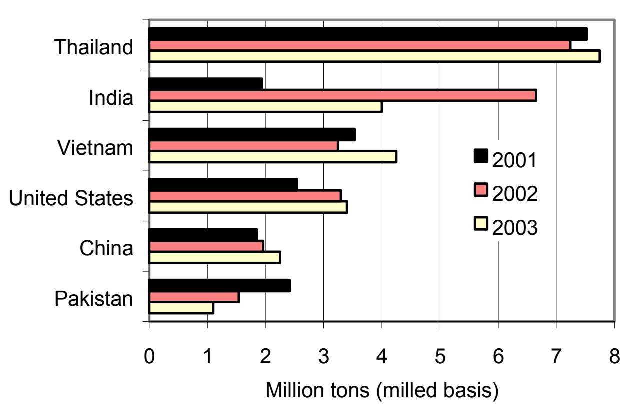
On a year-to-year basis, reduced exports in 2003 from India and Pakistan are projected to more than offset greater exports from Vietnam, Thailand, China, and the United States. Despite expectations of smaller global rice trade in 2003, imports by major buyers—Indonesia, Iran, Iraq, Saudi Arabia, the Philippines, and the European Union—are projected to remain robust.

Global rice trade in 2002 is estimated at 27.8 million tons, fractionally above last month's estimate and nearly 3.4 million tons above a year earlier. Trade is second only to the 1998 record of 27.6 million tons. All revisions were based on shipment data. On the export side, India's exports were raised 50,000 tons to a record 6.65 million, Pakistan's exports were boosted 41,000 tons to 1.54 million, U.S. exports were raised 41,000 tons to 3.29 million, and Australia's exports boosted 10,000 tons to 360,000. Nearly offsetting these increases was a 107,000-ton cut in Japan's 2003 rice exports—all food aid—to 43,000 tons.

On the import side, Nigeria's 2002 import estimate was raised 122,000 tons to a near-record 1.82 million, Mexico's was boosted 30,000 tons to a record 530,000, and other Western European's (non-European Union) import estimate was raised 50,000 tons to 100,000. Nearly offsetting these increases were several reductions. Senegal's imports were cut 84,000 tons to 816,000 and Eastern Europe's imports were lowered 62,000 tons to 347,000. Smaller import reductions were made for Japan, the Philippines, and Uzbekistan.

Figure 8

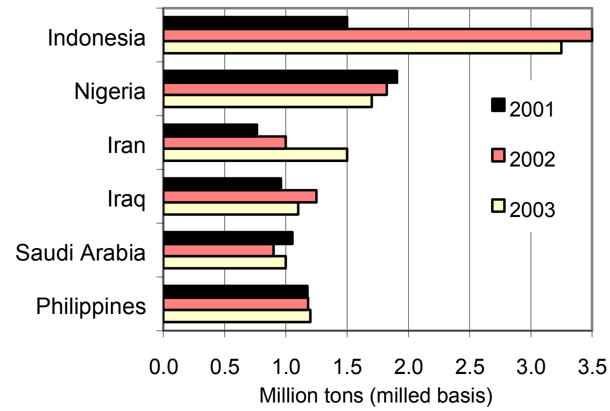
Thailand, Vietnam, China, and the United States are projected to increase exports in 2003



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

Figure 9

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



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

Global Trading Prices Show Little Movement

Thai export price quotes for most grades of regular milled rice (except for brokens) are nearly unchanged from a month earlier. However, prices remain more than 5 percent higher than reported in late December. This year's higher prices are primarily due to some tightness in paddy (or rough rice) supply and government intervention purchases.

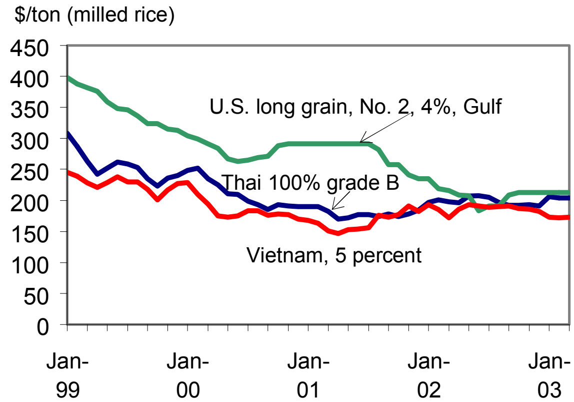
For the week ending March 4, price quotes for high-quality Thai white rice (100-percent, Grade B, f.o.b. vessel, Bangkok) were reported at $204 per ton, virtually unchanged from early February but up $13 from the December average. Prices for Thai 5-percent regular milled white rice—quoted at $199 per ton in early March—are also nearly unchanged from a month earlier but $14 higher than early December. Prices for Thai 35-percent brokens were quoted at $179 per ton for the week ending March 4, nearly unchanged from a month earlier but $10 higher than quotes in early December. In contrast, price quotes for Thailand's A-1 Special (100-percent brokens) were quoted at $150 per ton in early March, down $3 from early February.

Prices for Vietnam's regular milled white rice have increased $3 per ton since early February, primarily a result of increased vessel loading. Prices for Vietnam's 5-percent brokens (f.o.b. vessel, Ho Chi Minh City) were reported at $173 per ton for the week ending March 4, up $3 per ton from a month earlier.

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. After adjusting the U.S. price to reflect a "free-on-board" vessel quote, U.S. prices are about $9 per ton above prices for similar grades of Thai rice. Prices for high-quality California medium grain milled rice (No. 1, 4-percent brokens, bagged, f.o.b. Sacramento) were reported at $287 per ton for the week ending March 4, up $22 per ton from early February.

Figure 10

Global prices show little movement since January



All prices quoted "free-on-board" vessel at local port.
Sources: Thai prices, U.S. Ag. Counselor, Bangkok; U.S. prices, AMS/USDA, Vietnam pricesar are from 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 an *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	3.334	3.240
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	6,496	6,578
			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	215.3	211.0
Imports	9.3	10.6	10.1	10.9	13.2	13.0
Total supply	219.5	223.0	238.2	229.2	256.9	262.9
Food, industrial, & residual 4/	99.8	109.6	117.9	113.4	119.9	121.0
Seed	4.1	4.4	4.0	4.1	4.0	3.9
Total domestic use	103.9	114.0	121.9	117.5	123.9	124.9
Exports	87.7	86.8	88.8	83.2	94.1	107.0
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	68.0
Total use	191.6	200.9	210.7	200.7	218.0	231.9
Ending stocks	27.9	22.1	27.5	28.5	39.0	31.0
			Percent			
Stocks-to-use ratio	14.6	11.0	13.0	14.2	17.9	13.4
			$/cwt			
Average farm price 6/	9.70	8.89	5.93	5.61	4.25	3.90 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.
Source: World Agricultural Supply and Demand Estimates, WAOB, USDA.
Updated March 11, 2003.

Table 2--U.S. rice supply and use, by class 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	2.713	2.537
Harvested	2.309	2.568	2.718	2.189	2.697	2.512
			Pounds per harvested acre			
Yield	5,391	5,426	5,587	5,882	6,213	6,260
			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	167.6	157.2
Imports	7.9	8.4	7.6	8.8	9.2	10.0
Total supply	146.5	162.2	173.5	153.1	188.3	194.0
Domestic use 4/	59.7	76.7	87.6	76.2	88.0	90.6
Exports	72.3	71.4	70.3	65.3	73.5	84.0
Total use	132.0	148.2	157.9	141.5	161.6	174.6
Ending stocks	14.5	14.1	15.6	11.6	26.8	19.4
			Percent			
Stocks-to-use ratio	11.0	9.5	9.9	8.2	16.6	11.1
MEDIUM & SHORT GRAIN						
			Million acres			
Planted	0.798	0.696	0.800	0.854	0.621	0.703
Harvested	0.794	0.689	0.794	0.850	0.617	0.695
			Pounds per harvested acre			
Yield	7,369	6,548	6,822	7,308	7,733	7,729
			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	53.7
Imports	1.4	2.2	2.5	2.1	4.0	3.0
Total supply 5/	71.9	59.6	63.3	74.8	67.1	67.4
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	10.1
			Percent			
Stocks-to-use ratio	20.7	12.9	19.7	26.3	18.9	17.6
Ending stocks difference 1/	1.1	1.2	1.4	1.2	1.5	1.5

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.
Source: World Agricultural Supply and Demand Estimates, WAOB, USDA.
Updated March 11, 2003.

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	5.01	12,443	5.72	8,802
September	3.94	12,787	4.67	9,496	5.53	10,616
October	3.69	14,027	4.39	12,415	5.57	13,183
November	3.70	11,876	4.25	11,093	5.72	12,393
December	4.13	14,242	4.29	11,215	5.69	12,689
January	4.29	20,748	4.30	16,415	5.86	15,204
February	4.22 1/	14,193 1/	4.16	11,694	5.72	12,465
March			3.99	9,718	5.66	11,700
April			3.94	11,270	5.68	11,870
May			3.98	9,841	5.40	9,087
June			3.92	8,884	5.14	7,951
July			3.81	8,288	5.32	8,588
Average 2/	3.96	14,193	4.25	11,064	5.61	11,212
Total 3/	3.90-4.10 4/			132,772		134,548

1/ Preliminary mid-month estimate. 2/ Price is market year weighted average; 2001/02 is simple average through current month only. 3/ Total volume marketed; 2002/03 is through current month only. 4/ USDA season-average farm price projection.
Source: Monthly cash price and marketings, Agricultural Prices, National Agricultural Statistics Service, USDA.
Last updated March 12, 2003.

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	2.93	2.94	3.37	3.02	3.02	3.40	3.19	3.18
January	3.29	2.96	2.98	3.40	3.06	3.06	3.38	3.17	3.16
February	3.40	3.01	3.03	3.59	3.31	3.35	3.34	3.12	3.10
March	3.40	3.01	3.03	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/	3.31	2.97	2.98	3.40	3.08	3.10	3.31	2.98	2.96

1/ Simple average of weekly announced world market price.

Source: Farm Service Agency, USDA.

Last updated March 11, 2003.

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

Country or region	2002/03 2/27/03 as of	2001/02 2/28/02 as of	2001/02 Market year	2000/01 Market year	1999/00 Market year	1998/99 Market year
			1,000 metric tons			
European Union	273.2	228.1	336.3	363.5	386.7	339.9
Other Western Europe	14.3	18.8	14.6	13.2	18.3	19.8
Turkey	134.8	71.1	141.3	170.8	230.7	100.1
Eastern Europe	4.6	0.5	5.4	0.6	0.5	0.3
Former Soviet Union	55.4	54.4	59.7	0.7	56.8	43.4
Japan	321.2	330.0	349.3	296.4	374.3	324.3
Taiwan	88.6	0.1	0.0	0.0	0.0	0.0
OTHER ASIA & MIDDLE EAST	306.2	212.8	238.2	318.1	394.7	202.5
Indonesia	90.5	0.1	0.2	23.2	118.3	26.1
Jordan	19.0	11.3	23.7	13.7	21.2	41.0
Philippines	38.3	35.8	35.8	104.4	59.4	0.0
Saudi Arabia	84.5	98.4	101.0	140.1	150.5	105.5
South Korea	40.0	30.1	0.0	0.0	0.0	0.0
AFRICA	173.5	106.3	181.2	181.6	171.1	157.2
Algeria	19.5	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	52.9	49.5	77.4	72.6	70.3	60.6
Liberia	16.8	9.2	8.0	9.3	2.9	0.1
South Africa	53.3	35.0	54.7	57.0	69.6	81.2
WESTERN HEMISPHERE	1,543.3	1,153.2	1,936.3	1,305.3	1,410.1	1,740.6
Brazil	140.6	0.2	0.2	2.0	4.4	555.0
Canada	156.6	96.1	105.5	99.8	101.9	122.3
Colombia	0.8	1.2	1.4	17.2	1.4	10.9
Costa Rica	96.8	7.4	160.7	81.6	84.0	41.2
Cuba	122.4	41.2	71.6	0.0	0.0	0.0
Dominican Republic	0.2	0.9	1.0	56.0	56.0	61.4
Guatemala	10.2	50.6	76.2	35.6	41.9	29.3
Haiti	206.1	119.7	249.7	157.9	144.4	163.7
Honduras	77.5	95.6	163.1	105.6	113.6	47.3
Jamaica	35.1	11.9	19.4	31.5	34.7	15.2
Leeward & Windward Is.	4.8	7.1	7.2	4.2	11.1	10.6
Mexico	513.7	517.0	740.3	582.6	629.2	417.2
Nicaragua	79.6	118.5	156.7	85.2	94.8	61.0
Panama	0.2	7.3	38.9	2.3	14.8	7.5
Peru	0.8	0.7	0.7	1.0	19.4	117.9
El Salvador	39.5	55.2	93.5	40.4	55.3	30.1
Trinidad	20.2	7.9	15.6	9.0	0.2	22.8
Unknown	42.0	10.9	0.0	0.0	0.0	0.0
TOTAL	2,956.9	2,175.4	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.
Source: Foreign Agricultural Service, USDA.
Last updated March 11, 2003.

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

Month or marketing year 1/	U.S. 2/ Long grain 3/ Texas	Medium grain 4/ Calif.	Parboiled Texas	Thailand 5/ 100% Grade B	5% parboiled	15% brokens	35% brokens	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	198	265	287	191	190	180	171	154	182
Jan 2003	198	265	287	206	196	193	182	152	173
Feb 2003	198	282	287	204	196	191	179	150	172
Mar 2003 9/	198	287	287	204	196	190	179	150	173
2002/03 9/	195	270	284	197	195	184	174	152	182

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. counselor, Bangkok. 6/ f.ob. Saigon. Price quotes from industry sources.
7/ 100-percent brokens. 8/ Bagged. 9/ Preliminary.
Last updated March 11, 2003.

Table 7-Global rice production, monthly revisions

	2001/02 1/			2002/03 2/		
	February	March	Revisions	February	March	Revisions
	1,000 metric tons					
Australia	930	912	-18	315	315	0
Bangladesh	25,500	24,310	-1,190	26,000	26,000	0
Cuba	169	211	42	169	228	59
Ecuador	513	513	0	513	540	27
Iran	1,313	1,313	0	1,395	1,780	385
Malaysia	1,480	1,350	-130	1,490	1,470	-20
Thailand	17,499	17,499	0	17,200	17,200	0
Ukraine	45	45	0	50	50	0
Vietnam	21,036	21,036	0	21,050	21,050	0
Other	329,959	329,959	0	313,510	313,503	-7
World Total	398,444	397,148	-1,296	381,692	382,136	444

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 March 13, 2003.

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

	2002			2003 1/		
	February	March	Monthly revision	February	March	Monthly revision
	1,000 metric tons (milled basis)					
Exporters:						
Argentina	250	250	0	350	350	0
Australia	350	360	10	300	300	0
Burma	1,000	1,002	2	1,000	1,000	0
China	1,963	1,963	0	2,250	2,250	0
Egypt	400	400	0	400	400	0
Guyana	150	150	0	175	175	0
India	6,600	6,650	50	4,000	4,000	0
Pakistan	1,500	1,541	41	1,100	1,100	0
Thailand	7,245	7,245	0	7,750	7,750	0
Uruguay	526	526	0	650	650	0
Vietnam	3,245	3,245	0	4,250	4,250	0
European Union	350	350	0	325	325	0
Others	942	831	-111	734	734	0
United States	3,250	3,291	41	3,400	3,400	0
World total	27,771	27,804	33	26,684	26,684	0
Importers:						
Bangladesh	300	311	11	400	500	100
Brazil	550	548	-2	800	800	0
Canada	235	237	2	250	250	0
China	305	305	0	300	300	0
Colombia	28	31	3	75	75	0
Costa Rica	87	87	0	75	75	0
Cote d'Ivoire	700	700	0	650	650	0
Cuba	538	538	0	600	600	0
El Salvador	90	88	-2	75	75	0
Ghana	325	325	0	250	250	0
Guinea	300	300	0	300	300	0
Haiti	300	305	5	265	265	0
Honduras	100	103	3	80	80	0
Indonesia	3,500	3,500	0	3,250	3,250	0
Iran	1,000	1,000	0	1,500	1,500	0
Iraq	1,250	1,250	0	1,100	1,100	0
Japan	650	616	-34	650	650	0
Korea, North	654	654	0	500	500	0
Korea, South	120	148	28	150	150	0
Malaysia	600	600	0	600	600	0
Mexico	500	530	30	500	500	0
Nigeria	1,700	1,822	122	1,700	1,700	0
Nicaragua	110	106	-4	75	75	0
Peru	32	33	1	40	40	0
Philippines	1,200	1,180	-20	1,200	1,200	0
Russia	410	406	-4	350	350	0
Saudi Arabia	900	900	0	1,000	1,000	0
Senegal	900	816	-84	750	750	0
Singapore	375	358	-17	375	375	0
South Africa	800	800	0	650	650	0
Sri Lanka	80	80	0	100	100	0
Syria	175	175	0	150	150	0
Taiwan	125	125	0	125	125	0
Turkey	325	325	0	250	250	0
Uzbekistan	100	65	-35	100	100	0
UAE	80	80	0	80	80	0
Yemen	200	200	0	250	250	0
European Union	700	700	0	850	850	0
Other Western Europe	50	100	50	50	50	0
Eastern Europe	409	347	-62	379	379	0
United States	400	419	19	390	390	0
Other 2/	6,568	6,591	23	5,450	5,350	-100
World total	27,771	27,804	33	26,684	26,684	0

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.
Source: Foreign Agricultural Service, USDA.
Last updated March 13, 2003.