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Rice Outlook

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U.S. 2002/03 Rice Exports Projected at a Record 109 Million Cwt

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The next release is May 13, 2003

Approved by the World Agricultural Outlook Board.

This month the U.S. Department of Agriculture raised its total 2002/03 U.S. rice export forecast by 2 million hundredweight (cwt) to a record 109 million (rough-equivalent basis), nearly 16 percent higher than a year earlier. All of the upward revision was for long grain rice, with both rough and milled (including brown rice) exports boosted a million cwt. Total domestic use is projected at a record 124.8 million cwt—fractionally below last month's forecast, a result of slightly lower seed use.

Total use is projected at a record 233.8 million cwt, up fractionally from last month and 7 percent above a year earlier. There were no supply-side revisions this month. Ending stocks for 2002/03 were lowered by 1.9 million cwt to 29.2 million cwt, 25 percent below a year earlier.

The 2002/03 U.S. season-average farm price range was raised 10 cents on both the low and high end to $4.00-$4.20 per cwt, still the lowest since 1986/87. The upward revision is based on reported monthly cash prices through mid-March and weekly price quotes from industry sources reported through early April.

The 2002/03 global rice production forecast was lowered by 1 million tons to 381.1 million tons (milled basis), nearly 4 percent below a year earlier. Crop projections for 2002/03 were lowered this month for India, Venezuela, Mexico, Argentina, Colombia, Costa Rica, and the Dominican Republic. In contrast, production forecasts were raised for Pakistan, Sri Lanka, and Panama. Global ending stocks were lowered fractionally to107.1 million tons, nearly 21 percent below a year earlier and the lowest since 1987/88.

Global rice trade for calendar year 2003 is projected at 26.4 million tons (milled basis), down 250,000 tons from last month's forecast and 5 percent below a year earlier. Export projections for 2003 were lowered this month for Thailand, Vietnam, and Argentina. In contrast, Pakistan's 2003 export forecast was raised.

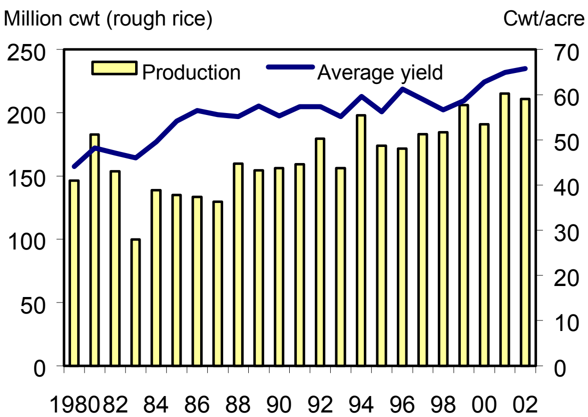
Thailand's export prices for most grades of milled rice have declined by $4-$5 per ton since early March, due to a lack of major new sales. Thailand's prices are currently higher than those of its major competitors and are being largely supported by government intervention purchases. U.S. milled rice prices are up by $11 per ton from a month earlier, a result of recent food aid purchases for Iraq and robust milled rice exports. Vietnam's export prices are up a few dollars this month.

Domestic Outlook

U.S. 2002/03 Rice Exports Projected at a Record 109 Million Cwt

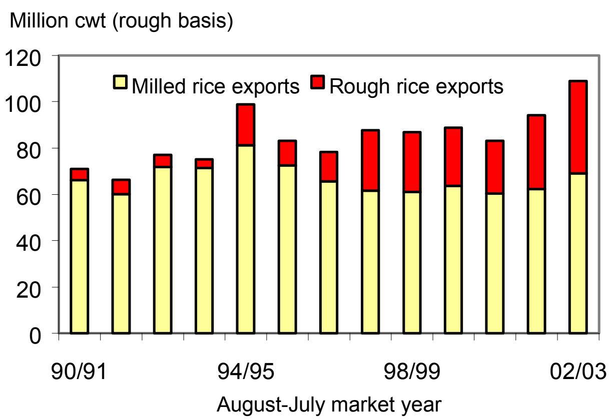
There were no supply-side revisions this month to the U.S. rice balance sheet. The 2002/03 crop remains estimated at 211 million hundredweight (cwt) (rough basis), 2 percent below a year earlier and the second largest on record. Beginning stocks of rice remain estimated at 39 million cwt, 37 percent higher than a year earlier and the largest since 1993/94. Imports are projected at 13 million cwt, fractionally below the year earlier record. Total U.S. rice supplies for 2002/03 are projected at a record 262.9 million cwt, more than 2 percent larger than a year earlier.

Figure 1
The U.S. 2002 rice crop is the second highest on record



2002 estimate.
Source: ERS/USDA.

Figure 2
U.S. 2002/03 rice exports are projected at a record 109 million cwt



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

This month the U.S. Department of Agriculture (USDA) boosted its 2002/03 total rice export projection by 2 million cwt to a record 109 million cwt (rough equivalent of milled and rough rice), almost 16 percent higher than a year earlier. The increase was based on recent announcements regarding food aid purchases for Iraq (all milled rice), as well as expectations of larger U.S. rough rice exports to Latin America. This month, USDA lowered its production forecast for several Latin American rice-importing countries. Long grain accounts for all of this month's upward revision in exports. The 2-million-cwt increase in U.S. rice exports was evenly divided between milled rice and rough rice.

U.S. rough rice exports are projected at a record 40 million cwt, 26 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. Milled rice exports (including brown rice) were raised by a million cwt, to 69 million cwt, 11 percent higher than a year earlier and the highest since 1995/96.

Total domestic use is projected at a record 124.8 million cwt, fractionally below last month's forecast but nearly 1 percent larger than a year earlier. Seed use accounts for all of this month's reduction. Seed use is projected at almost 3.8 million cwt, fractionally below last month's forecast and 6 percent below 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 29.2 million cwt, down 6 percent from last month's forecast and 25 percent below a year earlier. The stocks-to-use ratio is projected at 12.5 percent, down from 13.4 percent last month and well below the year earlier's 17.9 percent.

U.S. 2002/03 Long Grain Exports Projected at Record 86 Million Cwt

Total long grain supplies remain projected at a record 194 million cwt, 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 176.5 million cwt, up 1.9 million cwt from last month's forecast and 9 percent higher than a year earlier. Exports account for all of this month's upward revision. Long grain exports were raised by 2 million cwt to a record 86 million cwt. Domestic use is forecast at a record 90.5 million cwt, fractionally below last month's forecast—a result of slightly lower seed use—but nearly 3 percent higher than a year earlier.

Long grain ending stocks are projected at 17.6 million cwt, down 10 percent from last month's forecast and more than 34 percent below a year earlier. The long grain stocks-to-use ratio is projected at 10 percent, down a percentage point from last month and well below the year earlier's 16.6 percent.

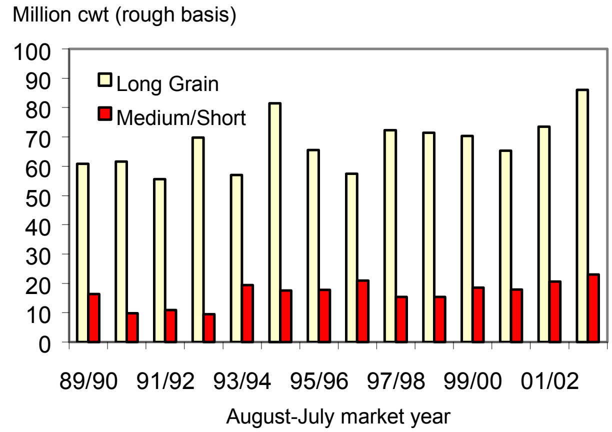
There were no changes this month to the combined medium/short grain supply and use tables. Total medium/short grain supplies remain projected at 67.4 million cwt, fractionally larger than a year earlier. Beginning medium/short grain stocks remain estimated at 10.7 million cwt, nearly 32 percent below a year earlier. Medium/short imports remain projected at 3 million cwt, 26 percent below the year earlier 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 million cwt, 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 April 3, 2003, U.S. commercial exports and outstanding sales of rice totaled 3.49 million tons (product-weight), almost 34 percent larger than a year earlier. Exports were reported at 2.85 million tons, up more than 35 percent. Outstanding sales were reported at 637,100 tons, up almost 26 percent. Through April 3, shipments were higher than a year earlier to the European Union (EU), Turkey, Japan, Taiwan, Indonesia, Jordan, South Korea, Sub-Saharan Africa, Brazil, Canada, Cuba, Haiti, and Costa Rica. In contrast, shipments were behind a year earlier to Saudi Arabia, Guatemala, Nicaragua, and Honduras.

Figure 3

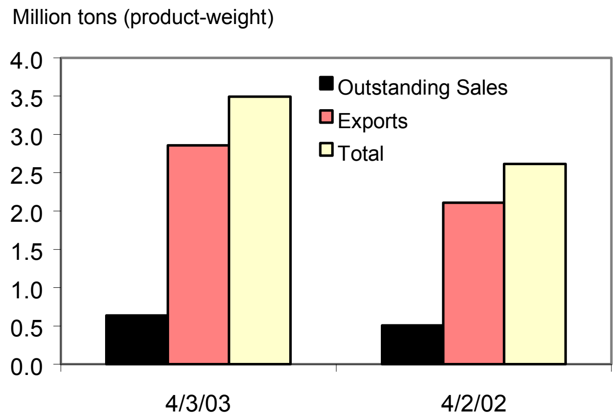
U.S. 2002/03 long grain exports are projected at a record 86 million cwt



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

Figure 4

Through April 3, 2003 U.S. rice exports were 35 percent ahead of a year earlier

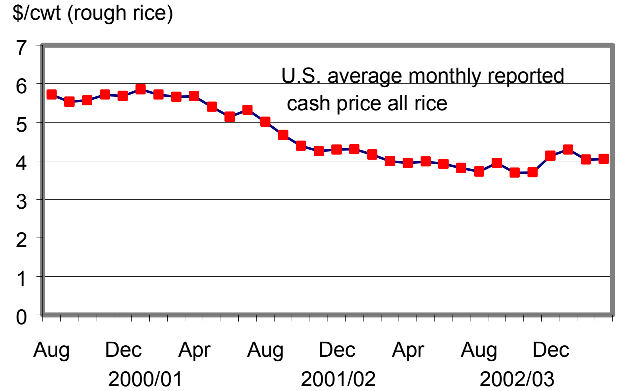


Source: *U.S. Export Sales*, FAS, USDA. Data do not include donations.

Based on data from the March 2003 *Rice Stocks* report, U.S. rice stocks on March 1 are estimated at 112.3 million cwt (rough basis), down 8.2 million cwt from a year earlier. Long grain stocks are estimated at 81.1 million cwt, down 7.2 million from a year earlier. Combined medium/short grain stocks are estimated at 28.9 million cwt, a drop of 1.9 million cwt from a year earlier. March 1 stocks are estimated lower this year in all reporting States except Mississippi where stocks of 8.6 million cwt are up nearly 12 percent from a year earlier. Arkansas, with stocks estimated at 56.4 million cwt, accounts for about half of the annual decline in March 1 stocks. On a percent basis, March 1, 2003, stocks are estimated to be down 32 percent from a year earlier in Missouri, 23 percent in Texas, 5 percent in Louisiana, 7 percent in Arkansas, and less than 1 percent in California.

Figure 6

U.S. monthly reported cash prices for rough rice are up slightly from last summer and fall



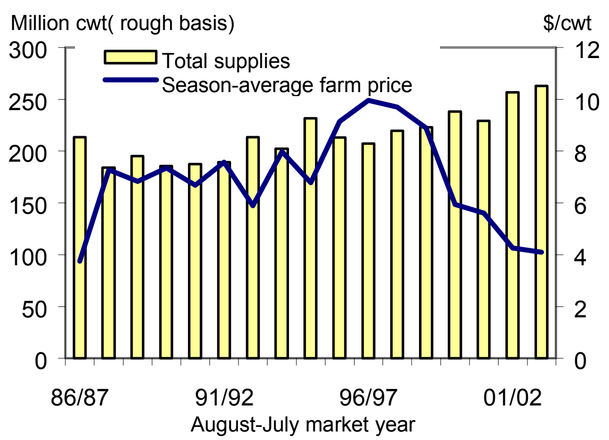
March 2003 mid-month only.
Sources: AMS, USDA.

U.S. 2002/03 Season-Average Price Raised to $4.00-$4.20 Per Cwt

The 2002/03 season-average farm price (SAFP) is projected at $4.00-$4.20 per cwt, up 10 cents on both the low and high end from last month but below the year earlier $4.25. The upward revision is based on monthly cash prices reported by USDA through mid-March as well as weekly price quotes through early April reported from industry sources. 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-March price at $4.05 per cwt and lowered the February price to $4.03 from a preliminary $4.22.

Figure 5

The U.S. season-average farm price has declined each year since 1997/98



2002/03 mid-point of $4.00 to $4.20 projection range.
Sources: 1986/87 to 2001/02 NASS/USDA; 2002/03 USDA projection.

Weekly price quotes for U.S. southern long grain rough rice have increased over the past month, primarily due to the record pace of rough rice exports as well as recent purchases of rough rice by mills for food aid shipments to Iraq. In addition, on-farm supplies of rough rice are reported tight in the Gulf Coast—Texas and Louisiana—producing region. For the week ending April 1, cash prices in the Delta were quoted at $4.50 per cwt, up from $3.85 a month earlier and the highest since August 2001. Prices in Southwest Louisiana for long grain rough rice were quoted around $5.25 per cwt for the week ending April 1, up $1.15 from early March. In Texas, prices were quoted at $5.00 per cwt, up almost a dollar from early March.

Prices for California medium grain rough rice were calculated at $7 per cwt for the week ending April 1, up 75 cents from a month earlier and the highest since August 2000. Strong sales this year to Japan, Taiwan, Turkey, 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. There have been no price quotes for southern medium grain rough rice since mid-March. Prices were quoted at $6.25 per cwt for the week ending March 10, 2003.

Production Forecasts for 2002/03 Cut For India & Latin America

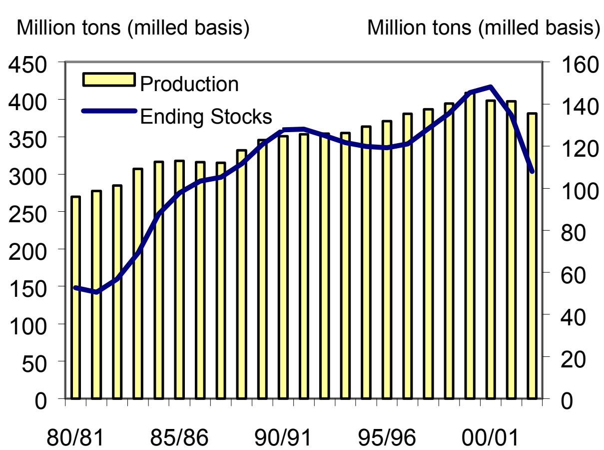
The 2002/03 global rice production forecast is 381.1 million tons (milled basis), down a million tons from last month's forecast and 4 percent below a year earlier. This is the third consecutive year of declining global rice production. Production is projected to be almost 7 percent below the 1999/2000 record of 408.7 million tons. Global rice consumption for 2002/03 is projected at 408.8 million tons, fractionally above last month's forecast. Global ending stocks are projected at 107.1 million tons, down slightly from last month's forecast and 21 percent below a year earlier. These are the lowest ending stocks since 1987/88.

Downward revisions were nearly offset by increases this month. India accounts for the bulk of this month's downward revision in global rice production. India's 2002/03 crop forecast was lowered by 1 million tons to 77 million tons based on a lower yield. This is the smallest annual rice production for India since 1992/93.

In addition, there were several crop reductions this month for Latin America. First, Venezuela's 2002/03 production forecast was cut by 135,000 tons to 240,000 tons based on a big cut in area. This is the third consecutive year of drought in Venezuela.

Figure 7

Global rice production is projected to drop 4 percent in 2002/03



Sources: FAS/USDA and ERS/USDA.

Mexico's production forecast was reduced by 56,000 tons to 104,000 tons, primarily due to a much smaller yield. This is the smallest crop for Mexico in at least three decades. Reduced use of inputs and low prices are behind this year's 44-percent drop in Mexico's rice production. Colombia's rice production forecast was lowered by 40,000 tons to 1.3 million, with both area and yield revised down. Argentina's 2002/03 crop was lowered by 35,000 tons to 475,000 tons, a result of lower area. Smaller crop reductions were made this month in Latin America for Costa Rica, the Dominican Republic, and Honduras. Outside Latin America, 2002/03 production forecasts were lowered this month for Greece, Mali, Kazakhstan, Spain, and Turkey.

Nearly offsetting these reductions were several upward revisions. First, Pakistan's 2002/03 crop forecast was boosted by 378,000 tons to more than 4.2 million tons, with both area and yield revised up. In addition, Sri Lanka's crop was raised by 158,000 tons to almost 2.1 million tons, a record and up 13 percent from a year earlier. Panama's crop was increased by 39,000 tons to 199,000 tons based on a higher yield. Finally, Japan's 2002/03 crop was boosted by 14,000 tons to nearly 8.1 million tons, a result of a fractional increase in plantings.

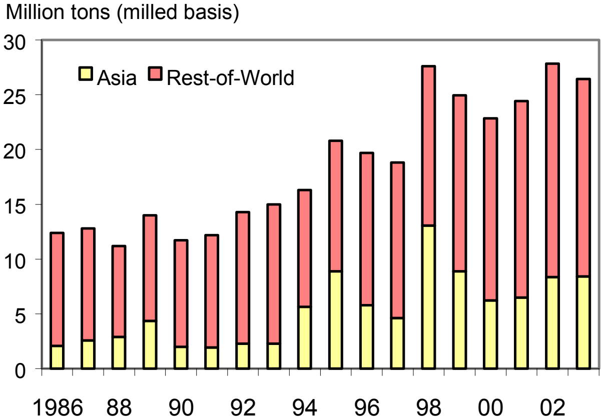
USDA's 2001/02 global production forecast remains at 397.1 million tons, down more than 800,000 tons from a year earlier. There were no major 2001/02 production revisions this month, and increases were offset by reductions. Latin America accounted for the bulk of the crop reductions this month. Production forecasts were lowered for Brazil, Colombia, Costa Rica, the Dominican Republic, and Venezuela. In contrast, production forecasts for 2001/02 were raised for Panama and Turkey.

Export Forecasts for 2003Cut for Thailand & Vietnam

Global rice trade for calendar year 2003 is projected at 26.4 million tons (milled basis), down 250,000 tons from last month's forecast and 5 percent below a revised 2002 estimate. On the export side, Thailand's 2003 export forecast was cut by 250,000 tons to 7.5 million tons and Vietnam's reduced by 250,000 tons to 4 million tons. Both reductions were based on pace

Figure 8

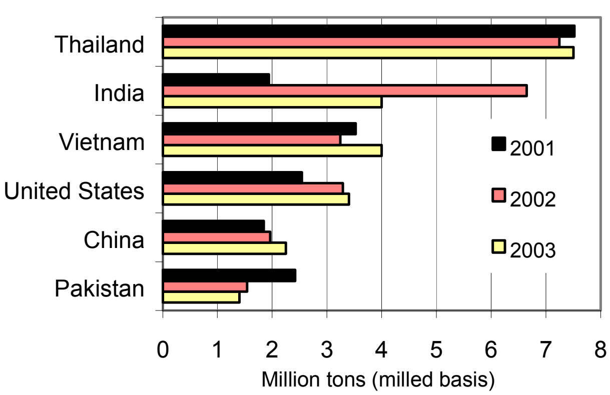
Despite smaller global rice trade, Asian imports are projected to remain robust in 2003



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

Figure 9

India's rice exports are projected to drop 66 percent in 2003



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

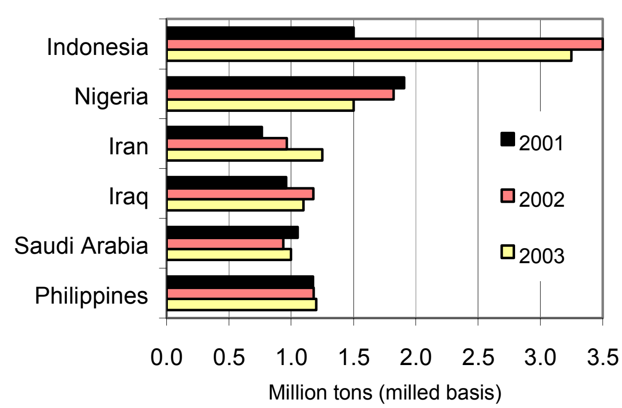
to date. In addition, Argentina's 2003 export forecast lowered by 50,000 tons to 300,000 tons based on smaller supplies. In contrast, Pakistan's export forecast was raised by 300,000 tons to 1.4 million tons based on a larger crop. On a year-to-year basis, weaker exports from India, Pakistan, and Australia are projected to more than offset greater shipments from Vietnam, Thailand, China, the United States, Argentina, and Uruguay.

On the import side, Iran's 2003 imports were lowered by 250,000 tons to 1.25 million tons based on a revised 2002 import estimate. Nigeria's import forecast was reduced by 200,000 tons to 1.5 million tons based on a higher import duty and large supplies. Partially offsetting these reductions were a 150,000 ton increase in Venezuela's imports to 150,000-tons from 0, a 50,000-ton boost in Mexico's imports to a record 550,000 tons, and a 25,000-ton increase in Costa Rica's imports to 100,000 tons. Despite expectations of smaller global rice trade in 2003, imports by major buyers—Indonesia, Nigeria, 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 14 percent above a year earlier. Trade is second only to the 1998 record of 27.6 million tons. All revisions were based on year end shipment data. On the export side, Pakistan's exports were raised by 62,000 tons to 1.6 million tons and Argentina's lowered by 17,000 tons to 233,000 tons. On the import side, Malaysia's 2002 import estimate was lowered by 120,000 tons to 480,000 tons, Iraq's cut by 72,000 tons to 1.18 million tons, and Iran's reduced by 36,000 tons to 964,000 tons. Partially offsetting these reductions were several small upward revisions. Import forecasts for 2002 were boosted this month for Senegal, Saudi Arabia, Ghana, and Yemen.

Figure 10

Indonesia and Nigeria are projected to import less rice in 2003



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

Thailand's Export Price Quotes Have Dropped Since Early March

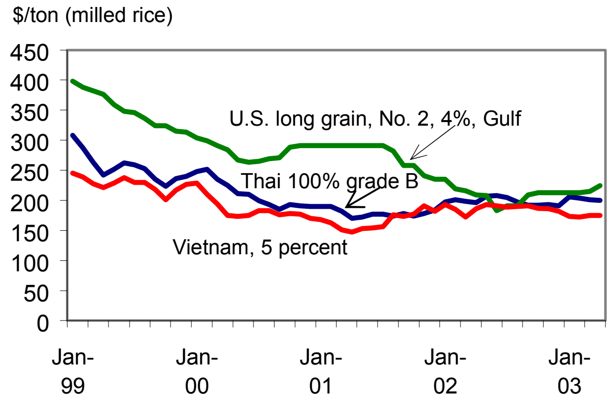
Thai export price quotes for most grades of regular milled rice (except for brokens) are down $4 to $5 per ton from early March, primarily due to a lack of major new sales. Thailand's prices are currently not competitive with other Asian sources. For the week ending April 8, price quotes for high-quality Thai white rice (100-percent, Grade B, f.o.b. vessel, Bangkok) were reported at $200 per ton, down $4 from early March. Prices for Thai 5-percent regular milled white rice—quoted at $195 per ton in the first week of April—are also down $4 from a month earlier. Prices for Thai 35-percent brokens were quoted at $174 per ton for the week ending April 8, down from $179 a month earlier. Prices for Thailand's A-1 Special (100-percent brokens) were quoted at $141 per ton for the week ending April 8, down $9 from early March.

In contrast, prices for Vietnam's regular milled white rice have increased since early February, primarily a result of increased vessel loading and a recent large sale to the Philippines. Prices for Vietnam's 5-percent brokens (f.o.b. vessel, Ho Chi Minh City) were reported at $175 per ton for the week ending April 1, up $2 per ton from early March and $5 from early February.

Prices for U.S. long grain milled rice have increased since late March. Two factors are behind the recent price boost. First, there have been several recent food aid announcements for rice shipments to Iraq. And second, the record pace of U.S. rice exports this year—including a robust pace for long grain milled rice—has tightened the U.S. supply situation in the South. Prices for U.S. long grain milled rice (No. 2, 4-percent brokens, bagged, f.o.b. rice mill in Houston) were reported at $209 per ton for the week ending April 7, up from $198 a month earlier. After adjusting the U.S. price to reflect a "free-on-board vessel" quote, U.S. prices are about $24 per ton above prices for similar grades of Thai rice. This is the highest difference since December 2002. 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 April 7, up $22 per ton from early February.

Figure 11

The U.S. price difference over Thailand has widened since February



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

"U.S. Rice Market Facing Record Supplies, Low Prices," http://www.ers.usda.gov/publications/agoutlook/nov2002/ 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

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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/	99.9	109.6	118.1	113.4	119.9	121.0
Seed	4.1	4.4	3.8	4.1	4.0	3.8
Total domestic use	103.9	114.0	121.9	117.5	123.9	124.8
Exports	87.7	86.8	88.8	83.2	94.1	109.0
Rough	26.1	25.8	25.2	22.8	31.7	40.0
Milled 5/	61.6	61.1	63.6	60.4	62.4	69.0
Total use	191.6	200.9	210.7	200.7	218.0	233.8
Ending stocks	27.9	22.1	27.5	28.5	39.0	29.2
			Percent			
Stocks-to-use ratio	14.6	11.0	13.0	14.2	17.9	12.5
			$/cwt			
Average farm price 6/	9.70	8.89	5.93	5.61	4.25	4.00 to 4.20
			Percent			
Average milling rate	69.3	69.3	69.6	68.6	69.0	68.0

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 April 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	90.5
Exports	72.3	71.4	70.3	65.3	73.5	86.0
Total use	132.0	148.2	157.9	141.5	161.6	176.5
Ending stocks	14.5	14.1	15.6	11.6	26.8	17.6
			Percent			
Stocks-to-use ratio	11.0	9.5	9.9	8.2	16.6	10.0
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 April 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	4.03	14,500	4.16	11,694	5.72	12,465
March	4.05 1/	14,237 1/	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/	3.94	14,237	4.25	11,064	5.61	11,212
Total 3/	4.00-4.20 4/			132,772		134,548

N/A = Not available.

1/ Preliminary mid-month estimate. 2/ Price is market year weighted average; 2002/03 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 April 11, 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	3.36	2.97	2.99	3.52	3.23	3.27	3.08	2.76	2.74
April	3.31	2.93	2.95	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/	3.30	2.96	2.97	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 April 11, 2003.

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

Country or region	2002/03 as of 4/03/03	2001/02 as of 4/02/02	2001/02 Market year	2000/01 Market year	1999/00 Market year	1998/99 Market year
			1,000 metric tons			
European Union	335.1	272.7	336.3	363.5	386.7	339.9
Other Western Europe	18.4	16.8	14.6	13.2	18.3	19.8
Turkey	207.2	132.7	141.3	170.8	230.7	100.1
Eastern Europe	9.5	0.5	5.4	0.6	0.5	0.3
Former Soviet Union	55.6	54.9	59.7	0.7	56.8	43.4
Japan	362.5	345.3	349.3	296.4	374.3	324.3
Taiwan	95.7	6.1	0.0	0.0	0.0	0.0
OTHER ASIA & MIDDLE EAST	340.3	219.0	238.2	318.1	394.7	202.5
Indonesia	90.6	0.2	0.2	23.2	118.3	26.1
Jordan	19.2	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	110.2	101.4	101.0	140.1	150.5	105.5
South Korea	40.0	30.1	0.0	0.0	0.0	0.0
AFRICA	201.2	157.9	181.2	181.6	171.1	157.2
Algeria	20.9	15.3	16.3	3.0	1.4	2.2
Cote d'Ivoire	21.9	11.9	13.7	12.3	20.4	0.1
Ghana	61.6	68.3	77.4	72.6	70.3	60.6
Liberia	16.9	9.2	8.0	9.3	2.9	0.1
South Africa	65.7	37.8	54.7	57.0	69.6	81.2
WESTERN HEMISPHERE	1,831.3	1,409.8	1,936.3	1,305.3	1,410.1	1,740.6
Brazil	190.7	0.2	0.2	2.0	4.4	555.0
Canada	168.1	109.9	105.5	99.8	101.9	122.3
Colombia	1.1	1.2	1.4	17.2	1.4	10.9
Costa Rica	133.0	83.4	160.7	81.6	84.0	41.2
Cuba	112.7	56.2	71.6	0.0	0.0	0.0
Dominican Republic	0.0	0.9	1.0	56.0	56.0	61.4
Guatemala	34.6	53.1	76.2	35.6	41.9	29.3
Haiti	240.6	171.0	249.7	157.9	144.4	163.7
Honduras	90.4	106.5	163.1	105.6	113.6	47.3
Jamaica	35.2	14.2	19.4	31.5	34.7	15.2
Leeward & Windward Is.	6.1	7.1	7.2	4.2	11.1	10.6
Mexico	566.9	561.5	740.3	582.6	629.2	417.2
Nicaragua	80.1	128.5	156.7	85.2	94.8	61.0
Panama	0.2	7.3	38.9	2.3	14.8	7.5
Peru	1.3	0.7	0.7	1.0	19.4	117.9
El Salvador	57.8	71.8	93.5	40.4	55.3	30.1
Trinidad	22.7	20.5	15.6	9.0	0.2	22.8
Unknown	34.8	0.0	0.0	0.0	0.0	0.0
TOTAL	3,491.7	2,616.4	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 April 11, 2003.

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/								
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	200	287	289	201	193	188	177	146	175
Apr 2003 9/	209	287	298	200	191	186	174	141	175
2002/03 9/	197	272	286	197	194	184	174	151	181

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. f.o.b. Bangkok, long grain. 6/ f.ob. Saigon. Price quotes from industry sources.
7/ 100-percent brokens. 8/ Bagged. 9/ Preliminary.
Last updated April 11, 2003.

Table 7-Global rice production, monthly revisions

	2001/02 1/			2002/03 2/		
	March	April	Revisions	March	April	Revisions
	1,000 metric tons					
Argentina	410	410	0	510	475	-35
Brazil	7,137	7,120	-17	7,150	7,150	0
Colombia	1,335	1,310	-25	1,340	1,300	-40
Costa Rica	161	144	-17	130	109	-21
Dominican Republic	324	310	-14	347	318	-29
France	62	62	0	62	63	1
Greece	100	101	1	160	104	-56
Honduras	7	7	0	8	6	-2
India	91,600	91,600	0	78,000	77,000	-1,000
Japan	8,242	8,242	0	8,075	8,089	14
Kazakstan	175	175	0	175	140	-35
Mali	554	554	0	561	538	-23
Mexico	185	185	0	160	104	-56
Pakistan	3,882	3,882	0	3,850	4,228	378
Panama	146	210	64	160	199	39
Portugal	100	103	3	100	103	3
Spain	621	621	0	605	571	-34
Sri Lanka	1,820	1,820	0	1,900	2,058	158
Turkey	208	234	26	260	234	-26
United States 3/	6,737	6,737	0	6,603	6,507	-96
Venezuela	356	320	-36	375	240	-135
Other	272,986	272,986	0	271,522	271,522	0
World Total	397,148	397,133	-15	382,053	381,058	-995

1/ Estimated. 2/ Projected. 3/ 2002/03 revision due to revised milling rate. Rough rice production forecast is unchanged from March 2003.

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 April 15, 2003.

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

	2002 1/			2003 1/		
	March	April	Revisions	March	April	Revisions
	1,000 metric tons (milled basis)					
Exporters:						
Argentina	250	233	-17	350	300	-50
Australia	360	360	0	300	300	0
Burma	1,002	1,002	0	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	6,650	6,650	0	4,000	4,000	0
Pakistan	1,541	1,603	62	1,100	1,400	300
Thailand	7,245	7,245	0	7,750	7,500	-250
Uruguay	526	526	0	650	650	0
Vietnam	3,245	3,245	0	4,250	4,000	-250
European Union	350	350	0	325	325	0
Others	831	831	0	734	734	0
United States	3,291	3,291	0	3,400	3,400	0
World total	27,804	27,849	45	26,684	26,434	-250
Importers:						
Bangladesh	311	311	0	500	500	0
Brazil	548	548	0	800	800	0
Canada	237	237	0	250	250	0
China	305	305	0	300	300	0
Colombia	31	31	0	75	75	0
Costa Rica	87	87	0	75	100	25
Cote d'Ivoire	700	700	0	650	650	0
Cuba	538	538	0	600	600	0
El Salvador	88	88	0	75	75	0
Ghana	325	350	25	250	250	0
Guinea	300	300	0	300	300	0
Haiti	305	305	0	265	265	0
Honduras	103	103	0	80	80	0
Indonesia	3,500	3,500	0	3,250	3,250	0
Iran	1,000	964	-36	1,500	1,250	-250
Iraq	1,250	1,178	-72	1,100	1,100	0
Jamaica	30	30	0	50	50	0
Japan	616	616	0	650	650	0
Kazakstan	47	47	0	10	50	40
Korea, North	654	654	0	500	500	0
Korea, South	148	148	0	150	150	0
Malaysia	600	480	-120	600	500	-100
Mexico	530	530	0	500	550	50
Nigeria	1,822	1,822	0	1,700	1,500	-200
Nicaragua	106	106	0	75	75	0
Peru	33	33	0	40	40	0
Philippines	1,180	1,180	0	1,200	1,200	0
Russia	406	406	0	350	350	0
Saudi Arabia	900	938	38	1,000	1,000	0
Senegal	816	858	42	750	750	0
Singapore	358	358	0	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	106	-19	125	125	0
Turkey	325	325	0	250	250	0
Uzbekistan	65	65	0	100	100	0
UAE	80	80	0	80	80	0
Venezuela	0	0	0	0	150	150
Yemen	200	210	10	250	250	0
European Union	700	700	0	850	850	0
Other Western Europe	100	100	0	50	50	0
Eastern Europe	347	347	0	379	379	0
United States	419	419	0	390	390	0
Other 2/	6,514	6,691	177	5,290	5,325	35
World total	27,804	27,849	45	26,684	26,434	-250

All trade data reported on a calendar year basis.
1/ Projected. 2/ Includes imports classified as "unaccounted" or not assigned a specific destination.
Source: Foreign Agricultural Service, USDA.
Last updated April 15, 2003.