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Rice Outlook

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U.S. 2004/05 Production Projected at a Record 217.5 Million Cwt

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The first projection for the 2004/05 U.S. rough rice crop is 217.5 million hundredweight (cwt), up 9 percent from a year earlier and the largest on record. The record crop is the result of an 8-percent expansion in area and a record yield. Total supplies for 2004/05 are projected at 253.9 million cwt, up 6 percent from a year earlier. A record crop and increased imports more than offset a big drop in beginning stocks.

Total use for 2004/05 is projected at 229.1 million cwt, an increase of 5 percent from a year earlier. Both exports and domestic use are projected to increase in 2004/05. At 111 million cwt, exports are projected to be 9 percent larger than a year earlier and are the second highest on record. Total domestic use—projected at 118 million cwt—is up about 2 percent from a year earlier. Ending stocks for 2004/05 are projected at 24.8 million cwt, up 13 percent.

The 2004/05 season-average farm price (SAFP) is projected at $8.25-$8.75 per cwt, up from a revised $7.45-$7.55 for 2003/04 and is the highest since 1998/99. There were two revisions to the 2003/04 supply and use projections this month. Total exports were increased 3 million cwt to 102 million. And total domestic and residual use was reduced 3 million cwt to 116 million cwt.

Global rice production for 2004/05 is projected at 401.8 million tons (milled basis), up nearly 11 million tons from a year earlier. Production increases in China, India, Bangladesh, the United States, Japan, South Korea, Australia, Thailand, Indonesia, Vietnam, and Pakistan more than offset weaker crops in Burma, Brazil, Peru, Taiwan, Sri Lanka, and Malaysia. Ending stocks are projected at 69.4 million tons, 19 percent below a year earlier and the smallest since 1983/84.

Global rice trade for calendar year 2005 is projected at 25.5 million tons (milled basis), up almost 2 percent from 2004. A big decline in exports by Thailand is expected to be more than offset by greater shipments from Australia, the United States, Vietnam, Burma, Argentina, and Uruguay. On the import side, weaker imports by the Philippines, Peru, and Cote d'Ivoire will be more than offset by increased imports by Indonesia, Bangladesh, Turkey, Saudi Arabia, and Colombia.

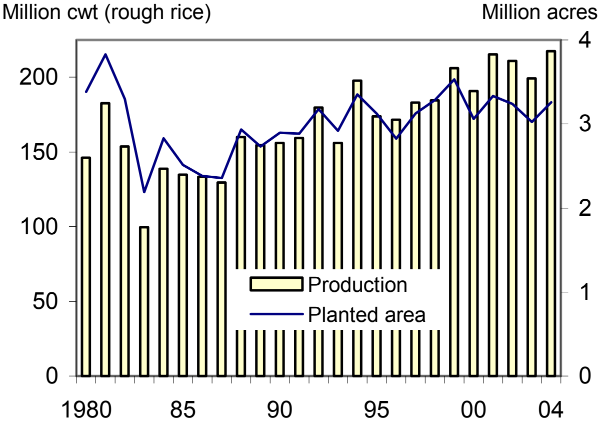
Thailand's export price quotes for most grades of regular-milled white rice have declined about $5-$7 per ton since early April, a result of a weaker currency, a large sale of government stocks, and a lack of new sales. Price quotes for Vietnam's rice have declined a few dollars per ton since early April. Supplies from the winter-spring harvest are entering the market. In contrast, price quotes for U.S. long grain milled rice have increased since early April, a result of tight supplies and continued strong demand.

Domestic Outlook

U.S. 2004/05 Production Projected At Record 217.5 Million Cwt

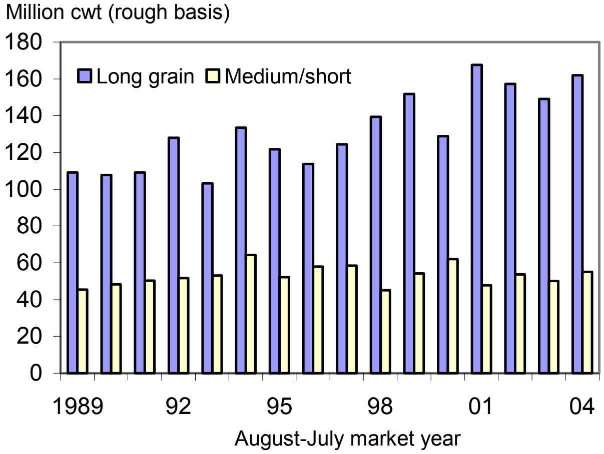
The first projection for the 2004/05 U.S. rough rice crop is 217.5 million hundredweight (cwt), up 9 percent from a year earlier and the largest on record. The production increase is the result of an 8-percent expansion in plantings and a higher yield. The yield, projected at a record 6,721 pounds per acre, is up 1 percent from a year earlier.

Figure 1
The 2004 U.S. rice crop projected at a record 217.5 million cwt



2004 are forecasts.
Sources: 1980-2003, NASS, USDA; 2004 USDA projections.

Figure 2
Both long and combined medium/short grain crops are projected to be larger in 2004



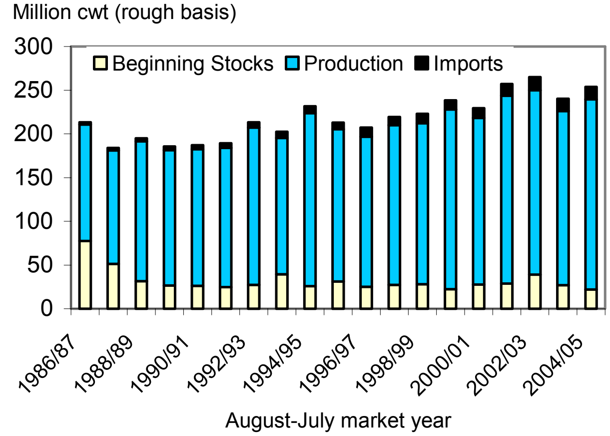
2004 are forecasts.
Sources: 1989-2003, NASS, USDA; 2004 USDA projections.

The plantings projection—3.26 million acres—is from the U.S. Department of Agriculture's (USDA) March *Prospective Plantings* and is based on a mid-March survey of farmers' planting intentions. Rice plantings were indicated higher in all reported States except Mississippi, with Arkansas, Louisiana, and California accounting for more than 90 percent of the annual increase. No area change was reported for Mississippi. The first USDA survey of actual 2004 plantings will be conducted in June. The 2004/05 yield projection is based on the average growth rate from 2001-2003. Since 2000, U.S. rough rice yields have climbed to record levels each year, largely due to adoption of new, higher yielding long grain varieties in the South.

Long grain production is projected at 162.5 million cwt, up 9-percent from last year and the second highest on record. The increase is primarily due to expanded plantings. Combined medium/short grain production is projected to increase 10 percent to 55 million cwt, a result of greater plantings and a higher yield. In 2003, adverse weather reduced the California crop, where the bulk of the U.S. medium/short crop is grown. Prices for both long and medium/short grain rice have risen sharply since last spring, a major factor behind the expanded plantings.

Total supplies for 2004/05 are projected at 253.9 million cwt, up 6 percent from a year earlier. A record crop and increased imports more than offset a

Figure 3
Total U.S. rice supplies are projected to increase 6 percent in 2004/05



2003/04 and 2004/05 are forecasts.
Source: ERS/USDA.

big drop in beginning stocks.   Total supplies remain 4 percent below the 2002/03 record. At 21.9 million cwt, beginning stocks are down 18 percent from a year earlier and are the smallest since 1981/82. Imports are forecast at 14.5 million cwt, up 4 percent from a year earlier but fractionally below the 2002/03 record.

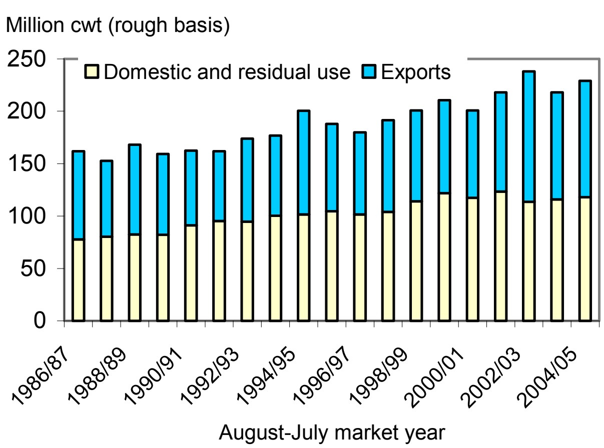
U.S. 2004/05 Exports Projected To Increase 9 Percent to 111 Million Cwt

Total use for 2004/05 is projected at 229.1 million cwt, an increase of 5 percent from a year earlier. Total use remains nearly 4 percent below the 2002/03 record. Both exports and domestic use are projected to increase in 2004/05.   At 111 million cwt, exports are projected to be almost 9 percent larger than the 2003/04 revised level and the second highest on record. Larger domestic supplies, a smaller price differential with major Asian competitors, and tight global supplies of exportable rice are behind the projected U.S. export expansion.

Both long and combined medium/short grain exports are projected to be higher in 2004/05. Rough exports are projected at 38 million cwt, unchanged from 2003/04 but 12 percent below the 2002/03 record. Combined milled and brown rice exports (on a rough-rice basis) are projected at 73 million cwt, up 14 percent from a year earlier. The higher milled and brown rice export forecast is based on expectations that the United States will expand shipments to Sub-Saharan Africa and the Middle East, regions it faces stiff competition with Asian exporters.

Figure 4

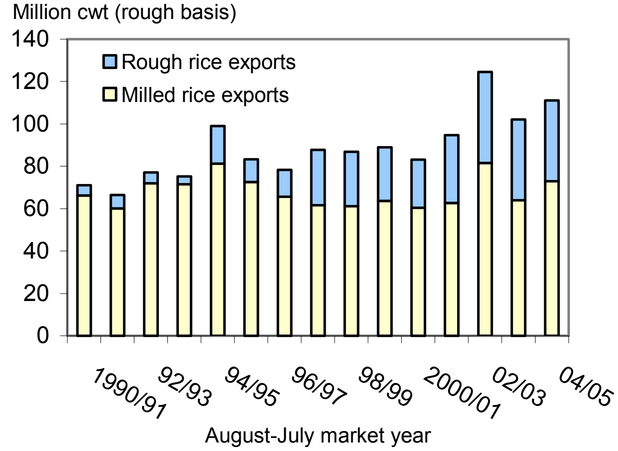
Total use is projected to expand 5 percent in 2004/05



2003/04 and 2004/05 are forecasts.
Source: ERS/USDA.

Figure 5

Milled rice accounts for all of the projected increase in U.S. rice exports in 2004/05



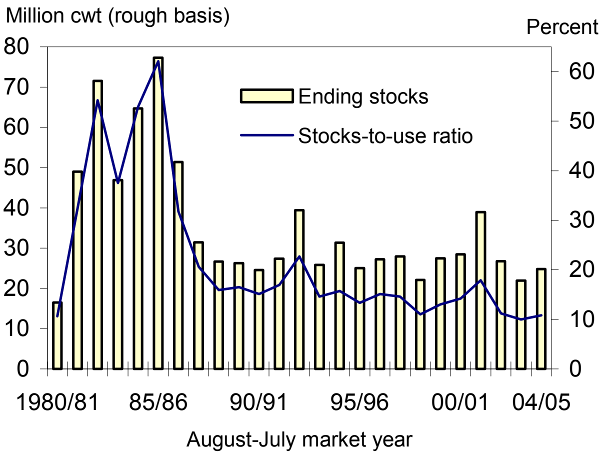
Sources: 1990/91 to 2002/03, Bureau of the Census; 2003/04 and 2004/05 USDA projections.

Total domestic use—projected at 118 million cwt—is up almost 2 percent from a year earlier. *Food, industrial, and residual use* is projected at 114 million cwt, up almost 2 percent from 2003/04. Annual growth in U.S. rice consumption (including imports) has slowed in recent years. Consumption was increasing at more than 4 percent a year from the early 1980s through the mid-1990s. Expansion slowed to around 2.5 percent in the late 1990s and has dropped to about 2 percent currently. Despite the slower growth rate, total per capita use of rice—including pet food and processed uses—continues to increase. *Seed use* is projected at 4.1 million cwt, up fractionally from 2003/04.

Ending stocks for 2004/05 are projected at 24.8 million cwt, up 13 percent from a year earlier.   The resulting stocks-to-use ratio is 10.8 percent, up from 10 percent a year earlier.   The stocks-to-use ratio is still well below the 1994/95-2003/04 average of 13.6 percent.

Figure 6

U.S. ending stocks are projected to increase 13 percent in 2004/05



Sources: 1980/81-2002/03, NASS/USDA; 2003/04 and 2004/05 projections, WAOB/USDA.

2004 Crop Progress Ahead Of a Year Earlier

The 2004 crop progress is ahead of last year across most producing regions. Through May 9, about 82 percent of the 2004 U.S. rice crop had been planted, up 6 percentage points from a year earlier and 4 percentage points above the 5-year average. Early plantings generally bode well for high yields. Planting was nearly complete in Texas, 2 percentage points ahead of last year and the State's 5-year average. By May 9, nearly 93 percent of Louisiana's crop was planted, up slightly from last year but even with its 5-year average. In Mississippi, plantings were reported 93 percent complete for the week ending May 9, up 13 percentage points from a year earlier and the State's 5-year average. About 88 percent of the Arkansas rice crop had been planted, 2 percentage points behind last year but ahead of the State's 5-year average of 83 percent. At 83 percent, plantings in Missouri were well above 62 percent reported a year earlier and the State's 5-year average of 67 percent. In California, 45 percent of the crop had been planted by May 9, well above 20 percent a year earlier and nearly even with the State's 5-year average.

About 66 percent of the U.S. crop had emerged by May 9, ahead of 58 percent a year earlier and the 5-year average of 54 percent. Through May 9, emergence was ahead of a year earlier in all reported States. In Texas, 92 percent of the crop had emerged by May 9, about 3 percentage points ahead of last year and its 5-year average. Nearly 87 percent of the crop had emerged in Louisiana by May 9, about 6 percentage points ahead of last year and slightly ahead of its 5-year average. About 79 percent of Mississippi's crop had emerged, around 23 percentage points above last year and its 5-year average. In Arkansas, 72 percent of the crop had emerged, up fractionally from last year and well ahead of the State's 5-year average of 59 percent. Emergence was 57 percent complete in Missouri, well ahead of 34 percent a year earlier and its 5-year average of 29 percent. About 15 percent of the California crop had emerged by May 9, up from its 5-year average of 9 percent. Adverse weather severely delayed California rice plantings in 2003.

For the week ending May 9, about 65 percent of the total U.S. crop was rated in good or excellent condition. This was the first rating of the condition of the 2004 crop. There was no rating of the 2003 crop condition in early May. Despite excessive rain in some southern growing areas—mostly in the upper Delta and parts of Texas, crop conditions were generally quite favorable across the South. The Texas crop had the highest rating among all reported States. About 80 percent of the Texas crop was rated in good or excellent condition, the remainder was rated in fair condition. In both Louisiana and Missouri, about three-fourths of the crop was rated in good or excellent condition. However, 4 percent was rated in poor or very poor condition. Seventy-four percent of Mississippi's crop was rated in good or excellent condition, the remainder was rated in fair condition. About 65 percent of the Arkansas crop was rated in good or excellent condition, with 5 percent rated poor or very poor. The majority of California's crop—55 percent—was rated in fair condition. The remainder was rated in good or excellent condition.

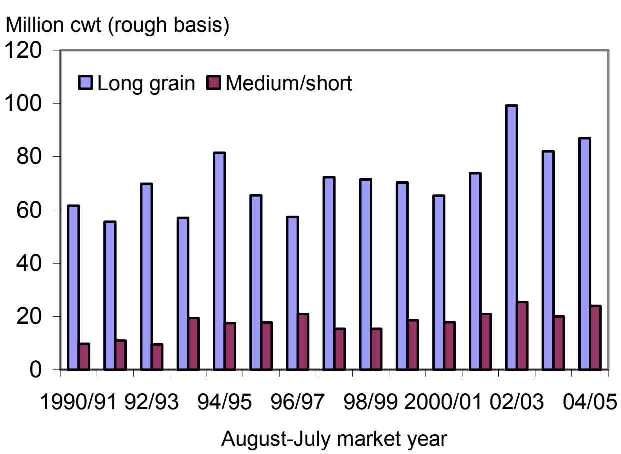
U.S. Long Grain Supplies Projected To Increase 6 Percent in 2004/05

Total U.S. 2004/05 long grain supplies are projected at 184.4 million cwt, an increase of 10.5 million cwt from a year earlier. A larger crop and higher imports more than offset a big decline in beginning stocks. Beginning stocks—projected at 12.2 million cwt, are 22 percent below a year earlier. Long grain production of 162.5 million cwt is 9 percent above a year earlier. Long grain imports are projected to increase more than 5 percent to 9.75 million cwt, the second highest on record. Nearly all long grain imports are Asian aromatic rices—jasmine from Thailand and basmati from India and Pakistan.

Total long grain use is projected at 171 million cwt, almost 6 percent above a year earlier and the second highest on record. Both exports and domestic use are projected to be higher in 2004/05. At 87 million cwt, long grain exports are projected to be more than 6 percent larger than a year earlier. Total domestic use of long grain rice is projected at 84 million cwt, a 5-percent increase. Ending stocks of long grain rice are projected at 13.4 million cwt, up 10 percent from a year earlier. The stocks-to-use ratio—projected at 7.8 percent—is virtually unchanged from a year earlier. Despite the larger supplies, long grain prices will remain under substantial upward pressure during 2004/05, a result of both strong demand and higher global prices.

For combined medium/short grain rice, 2004/05 total supplies are projected at 67.7 million cwt, an increase of almost 6 percent from a year earlier. A larger crop more than offset a much smaller carryin. At 7.9 million cwt, 2004/05 beginning stocks of medium/short grain rice are projected to be nearly 15 percent below a year earlier and the lowest since 1999/2000. The combined medium/short grain crop of 55 million cwt is almost 10 percent larger than a year earlier. The larger crop forecast is based on much higher plantings in California and expectations of normal weather in the State. Adverse weather reduced both area and yield in California in 2003. Imports—projected at 4.75 million cwt—are unchanged from a year earlier and are just fractionally below the 2002/03 record. Purchases by Puerto Rico account for the bulk of U.S. medium/short grain imports. China supplied nearly all of this rice in 2003/04. In 2002/03 both China and Australia exported medium grain rice to Puerto Rico.

Figure 7
Both long and combined medium/short grain exports are projected to increase in 2004/05



Sources: 1990/91 to 2002/03, Bureau of the Census; 2003/04 and 2004/05 USDA projections.

Total use of medium/short rice is projected at 58.1 million cwt, an increase of 3 percent from a year earlier. Exports account for all of the expansion of medium/short grain use. Exports are projected at 24 million cwt, an increase of 20 percent from a year earlier and one of the highest on record. Expectations of greater shipments to Northeast Asia and Turkey—the top export markets for U.S. medium/short grain rice—are behind the bullish export forecast. China and Australia—major competitors in the global medium/short grain market—are expected to have tight exportable supplies in 2004/05.

Total domestic and residual use of medium/short grain rice is projected at 34.1 million cwt, a drop of 6 percent from a year earlier. Ending stocks of medium/short grain rice are projected at 9.6 million cwt, up 21 percent from a year earlier. The stocks-to-use ratio is projected at 16.6 percent, up from 14.1 percent. The combination of larger supplies and expectations of a larger carryover will likely lower medium/short grain prices from this year's extremely high levels.

2003/04 Export Forecast Raised 3 Million Cwt to 102 Million

There were no supply-side revisions this month to the 2003/04 (August-July) U.S. supply and use projections. On the use side, total exports were increased 3 million cwt to 102 million, still 18 percent below the year-earlier record. The upward revision was based on monthly Census data through February and data from the weekly *U.S. Export Sales* through April 29. Despite the year-to-year decline, 2003/04 exports are the second highest on record.

By class, long grain accounted for all of this month's upward revision in 2003/04 exports. Long grain exports were raised 3 percent to 82 million cwt, still 17 percent below the year-earlier record. Milled and brown rice (on a rough-rice basis) exports were raised 5 million cwt to 64 million, still 22 percent below the year-earlier record. Rough rice exports were lowered 2 million cwt to 38 million cwt, down 12 percent from the 2002/03 record.

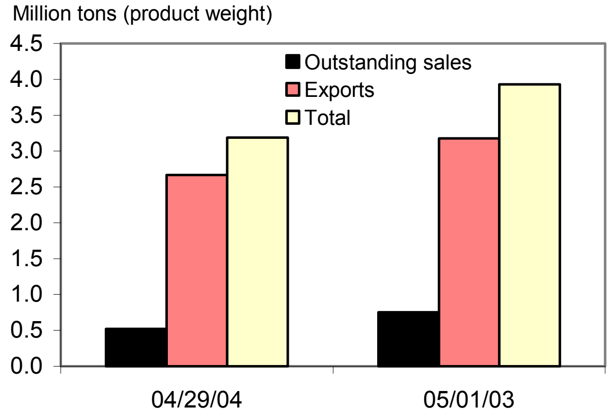
Total domestic and residual use was reduced 3 million cwt to 116 million cwt, still 2-percent larger than a year earlier. Long grain accounted for all of the decline in domestic use; combined medium/short grain use was raised a million cwt. *Food, industrial, and residual use* is forecast at 112 million cwt, down 3 million from last month's forecast but still 2 percent larger than a year earlier. Data from the March 2004 *Rice Stocks* indicated a slower expansion in domestic use than previously forecast. *Seed use* for the 2004 crop remains projected at slightly more than 4 million cwt. On balance, these revisions left total use unchanged at 218 million cwt, down 8 percent from a year earlier.

Ending stocks for 2003/04 remain projected at 21.9 million cwt, 18 percent below a year earlier. These are the smallest ending stocks since 1980/81. Medium/short grain ending stocks were lowered a million cwt, while long grain ending stocks were raised a million cwt. The total rice stocks-to-use ratio remains estimated at 10 percent, the lowest in three decades. The tight U.S. stocks situation—plus higher global prices—are behind the continued increase in U.S. prices.

According to the *U.S. Export Sales* report (Foreign Agricultural Service, USDA), for the week ending April 29, 2004, combined outstanding sales and commercial exports of U.S. rice totaled 3.19 million tons (product-weight), nearly 19 percent below a year earlier. Outstanding sales were reported at 521,100 tons, 31 percent below a year earlier. Exports were reported at 2.67 million tons, 16 percent below a year earlier. Commercial shipments through April 29 were behind last year's pace to the European Union (EU), Turkey, the former Soviet Union, Saudi Arabia, and Africa. In contrast, commercial shipments were ahead of last year's pace to the Philippines and Brazil.

Figure 8

U.S. rice exports were 16 percent behind a year earlier through April 29



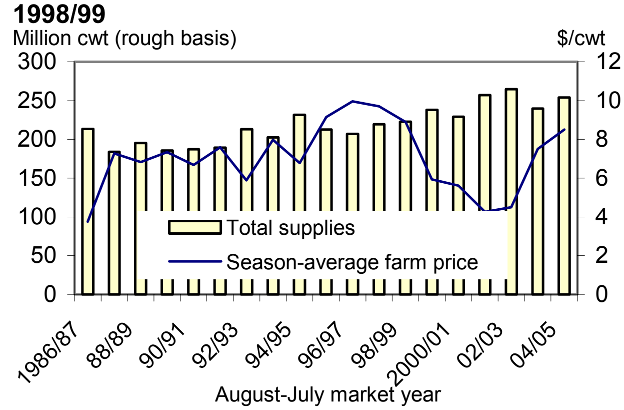
Source: *U.S. Export Sales,* FAS, USDA. Data do not include donations.

U.S. 2004/05 Season-Average Farm Price Projected To Increase to $8.25-$8.75 Per Cwt

The 2004/05 season-average farm price (SAFP) is projected at $8.25-$8.75 per cwt, up from a revised $7.45-$7.55 for 2003/04. The year-to-year increase is based on expectations of higher global prices and very tight supplies of exportable rice world wide. The 2004/05 SAFP is the highest since 1998/99. The 2003/04 SAFP was lowered 20 cents on the high end based on reported monthly cash prices through mid-

Figure 9

The 2004/05 U.S. rough rice season-average price is projected to be the highest since 1998/99



2003/04 mid-point of $7.45-$7.55 projection range; 2004/05 mid-point of $8.25-$8.75 projection range.
Sources: 1986/87 to 2002/03 NASS/USDA; 2003/04 and 2004/05 USDA projections.

April. Last month, USDA raised the March reported cash price to $8.01 from a preliminary $7.72 and reported a preliminary $7.90 for April.

Rough rice price quotes for long grain have increased along the Gulf Coast and in the Delta over the past month, a result of very tight supplies. In Southwest Louisiana, cash prices for long grain rough rice were quoted at $10.75 per cwt for the week ending May 11, up 85 cents from early April.   In Texas, long grain rice was quoted at $10.80 per cwt, up 60 cents from early April. In the Delta, long grain rough rice was quoted at $11 per cwt, an increase of $1.75 from early April. On an annual basis, the mid-May prices were the highest long grain price quotes in all three regions since June 1998.

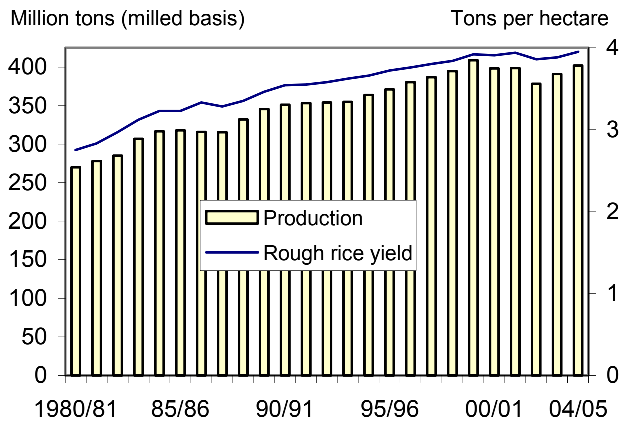
Prices for California medium grain rough rice for the week ending May 11 were quoted around $12.25 per cwt, unchanged from a month earlier, but more than $5 above a year earlier. In 2003/04 California medium grain prices have been the highest in a decade.   Because the bulk of California's rough rice is sold under some type of a pooling method, rough rice prices are determined by the price of milled rice. In the Delta, where nearly all southern U.S. medium grain rice is produced, prices for medium grain rough rice were quoted at $8.85 per cwt for the week ending May 11, up 35 cents from a month earlier.

Global 2004/05 Rice Production Projected To Increase 3 Percent to 401.8 Million Tons

Global rice production for 2004/05 is projected at 401.8 million tons (milled basis), up nearly 11 million tons from a year earlier. Despite the increase, the 2004/05 crop is 2 percent smaller than the 1999/2000 record. Global rice consumption is projected at a record 417.9 million tons. Ending stocks are projected at 69.4 million tons, 19 percent below a year earlier. This is the fourth consecutive year of declining global ending stocks, and stocks are the lowest since 1983/84. China accounts for the bulk of the decline in global ending stocks over the past 4 years.

Figure 10

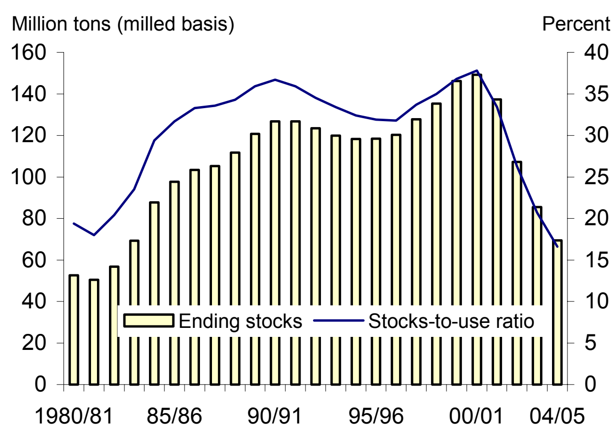
Global rice production is projected to be up nearly 3 percent in 2004/05



2003/04 and 2004/05 are forecasts.
Sources: FAS/USDA and ERS/USDA.

Figure 11

Global ending stocks in 2004/05 are projected to be the smallest in more than two decades



2003/04 and 2004/05 are forecasts.
Sources: FAS/USDA and ERS/USDA.

In 2004/05, a big production increase in China—plus larger crops in India, Bangladesh, the United States, Japan, South Korea, Australia, Thailand, Indonesia, Vietnam, and Pakistan—are projected to more than offset weaker crops in Burma, Brazil, Peru, Taiwan, Sri Lanka, and Malaysia. Globally, both area and average yield are projected to be higher in 2004/05. The area expansion is largely driven by higher prices and tight supplies.

China accounts for the bulk of the increase in 2004/05 global rice production. China's 2004/05 production is forecast at 122.5 million tons, up 6.5 percent from a year earlier. Both area and yield are projected to be higher in 2004/05. This is the first production increase for China since 1997/98. A big jump in price and higher government support are behind China's area expansion, the first since 1999/2000. Since the late 1990s, China's grain policy had been aimed at reducing rice plantings. India's 2004/05 rice production is projected to increase 2 million tons to 90 million, mostly due to larger plantings. Rice area and production remain below record in India. Indonesia's rice production is projected to increase 150,000 tons to a record 34.4 million, a result of larger area. Bangladesh's production is projected to increase 500,000 tons to a record 26.5 million, a result of record plantings. Government policies and programs encourage rice self-sufficiency in Bangladesh. These are the top four rice producing countries, accounting for more than two-thirds of global rice production.

Production is projected higher in 2004/05 in several other major Asian rice growing countries as well. Japan's crop is projected at 7.8 million tons, up 10 percent from 2003, entirely due to a higher yield. Area continues to decline in Japan, a result of government policy. In South Korea, production is projected to increase 8 percent to 4.8 million, also due to a higher yield. Both Northeast Asian countries harvested weak crops in 2003 due to adverse weather.

Thailand's 2004/05 production is projected to increase 200,000 tons to a record 17.9 million based on record plantings. Rice area in Thailand jumped more than 500,000 hectares in 2003/04 to more than 10.6 million and is projected at nearly 10.7 million in 2004/05. Thailand's ending stocks have declined sharply in recent years, and along with higher prices, is a major factor driving the area expansion. Pakistan's 2004/05 production is projected at 5 million tons, an increase of 100,000 tons from 2003/04 and the second highest on record. The increased production is the result of larger area. Vietnam's production is projected at 21.5 million tons, up fractionally from a year earlier due to larger plantings. Thailand and Vietnam are the world's largest rice exporting countries. Pakistan, along with China and India, are major exporters as well.

Outside Asia, rice production is projected higher in several countries. U.S. production is projected at a record 6.9 million tons, up 9 percent from a year earlier, a result of expanded plantings and a slightly higher yield. Australia's crop is projected at 750,000 tons, up 250,000 from 2003/04, due to larger plantings resulting from greater availability of water. Australia's production remains well below the 2000/01 record of 1.26 million. Egypt's 2004/05 production is projected at a record 4 million tons, up fractionally from a year earlier. Both Argentina and Uruguay are projected to produce slightly larger crops in 2004/05 as well. Except for the United States—a major rice exporter—these countries are all mid-level exporters. Expectations of continued price strength are behind much of the area expansion in these five exporting countries.

Among major importers, Nigeria's 2004/05 production is projected to increase 100,000 tons to a record 2.2 million, a result of a higher yield. Iran's 2004/05 rice crop is projected at a record 2.2 million tons, up fractionally from a year earlier due to a higher yield. Rice production in the Philippines is projected to remain at a record 9.1 million tons, a result of a record yield. Area is projected to decline slightly.

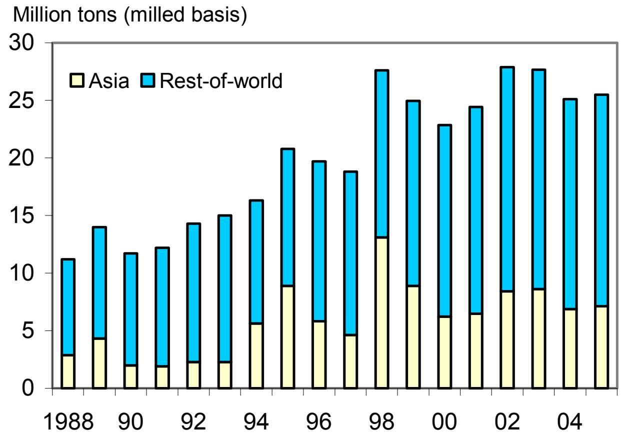
In contrast, several countries are projected to harvest smaller crops in 2004/05. Burma's production is projected to decline 580,000 tons to 10.15 million, a result of smaller area. Burma currently has an export ban in place, reducing incentives for farmers to plant rice. Brazil's 2004/05 crop is projected at 8.1 million tons, a drop of 500,000 from the year earlier record. Smaller plantings and a slightly weaker yield are behind the smaller crop forecast. Severe drought is behind a 447,000-ton decline in Peru's 2004/05 production to 1.15 million tons, a result of a 21-percent decline in area and a weaker yield. Taiwan's rice production is projected to decline 137,000 tons to 1 million based on smaller plantings and a weaker yield. Like Japan, authorities on Taiwan encourage area shifts away from rice. Sri Lanka's 2004/05 production is projected to decline 108,000 tons to 2 million due to a weaker yield. Finally, Malaysia's production is forecast to drop 50,000 tons to 1.45 million based on slightly lower area and yield.

This month USDA raised its 2003/04 production forecast fractionally to 391 million tons. Brazil accounts for most of the increase. Brazil's production was raised 300,000 tons to a record 8.6 million based on a higher area estimate. Madagascar's 2003/04 production was raised 192,000 tons to a record 1.8 million due to a large increase in area. Larger plantings and a higher yield increased Mali's rice production 102,000 tons to a record 640,000. Finally, Vietnam's 2003/04 crop forecast was raised 85,000 tons to 21.3 million based on larger plantings.

Global 2005 Rice Trade Forecast To Increase to 25.5 Million Tons

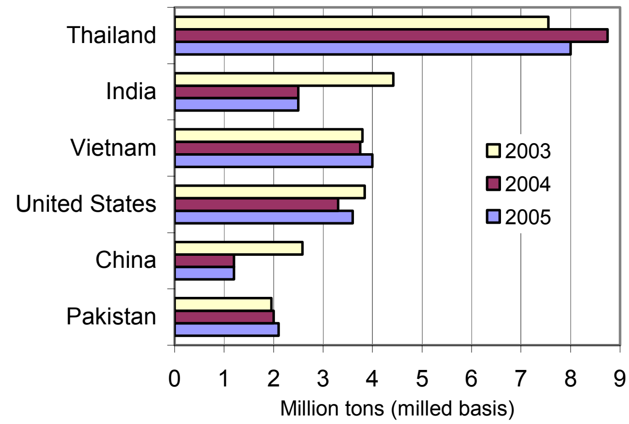
Global rice trade for calendar year 2005 is projected at 25.5 million tons (milled basis), up almost 2 percent from 2004 trade. Despite the expected increase, global rice trade remains well below the 2002 record of 27.9 million tons. In 2005, a big decline in exports by Thailand is expected to be more than offset by greater shipments from Australia, the United States, Vietnam, Burma, Argentina, and Uruguay. On the import side, a big decline in imports by the Philippines—as well as weaker purchases by Peru and Cote d'Ivoire—will be more than offset by increased imports by Indonesia and, to a lesser degree—Bangladesh, Turkey, Saudi Arabia, Colombia, Mexico, Syria, and the United States.

Figure 12
Global rice imports are projected to increase slightly in 2005



2004 and 2005 are forecasts.
Sources: FAS/USDA and ERS/USDA.

Figure 13
The United States, Vietnam, and Pakistan are projected to export more rice in 2005



These six countries account for more than 85 percent of global rice exports. 2004 and 2005 are projected.
Source: FAS/USDA.

The United States and Australia are projected to post the largest export increases in 2005. Australia's exports are projected to increase 300,000 tons to 600,000 based on larger supplies. U.S. rice exports are projected to climb 300,000 tons to 3.6 million—the second highest on record—a result of larger supplies, a smaller price difference with Asian competitors, and less competition from Asian exporters in Africa and the Middle East. Vietnam's exports are projected to increase 250,000 tons to 4 million—the second highest on record—based on larger supplies. Burma's exports are projected to increase 200,000 tons to 400,000 based on expectations the Government will remove the export ban. Pakistan's exports are projected to increase 100,000 tons to 2.1 million based on larger supplies. Much smaller increases are projected for the European Union (EU-25), Argentina, and Uruguay—due to larger supplies. In contrast, Thailand's exports are projected to drop 750,000 tons from this year's record to 8 million in 2005. Despite a record crop, stocks are projected to be extremely tight in Thailand.

On the import side, Indonesia—the world's largest rice importing country—is projected to increase imports 750,000 tons in 2005 to 2 million as consumption growth exceeds production. Imports still remain well below the 1998 record of 5.8 million tons. Bangladesh's imports are projected to increase 100,000 tons to 500,000 as consumption growth outstrips production. Bangladesh imported more than a million tons a year on average in the late 1990s.

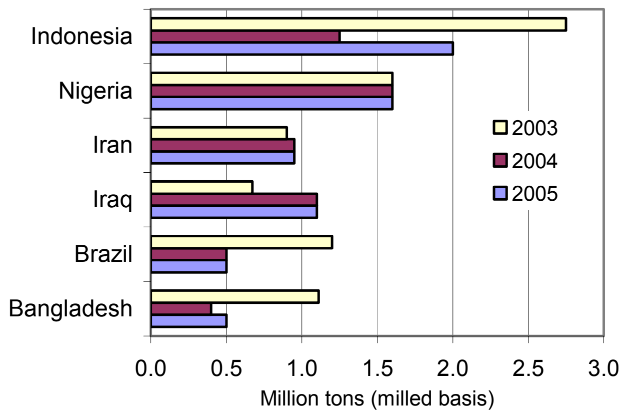
Turkey's imports are projected to increase 100,000 tons to 300,000 based on growing domestic demand and limited production growth. Saudi Arabia—which does not grow rice—is projected to increase imports 50,000 tons to 1.1 million based on growing consumer demand. Smaller import increases are projected for Colombia, Syria, the United States, and Mexico.

Imports are projected unchanged in 2005 for several major importers. Nigeria's imports are projected to remain at 1.6 million tons, about 300,000 tons below the 2002 record. Back-to-back record crops have reduced Nigeria's import needs. Iraq's imports are projected to remain at a near-record 1.1 million tons. At 950,000 tons in 2004 and 2005, Iran's imports remain well below levels reported in the 1990s, a result of a strong production rebound since 2002/03. China's imports are projected steady at 1.3 million tons. China began importing large amounts of regular milled rice in 2004 due to tight domestic supplies. Except for a brief period in the mid-1990s, China imported only small quantities of fragrant rice from Thailand and was self-sufficient. Imports by the EU-25 are projected to remain at a record 1.2 million tons.

Offsetting these increases were several reductions. Imports by the Philippines in 2005 are projected to decline 600,000 tons to 300,000 based on very large domestic supplies. Cote d'Ivoire is projected to import 650,000 tons, a drop of 100,000 from 2004 based on adequate supplies. Sub-Saharan Africa is

Figure 14

Indonesia and Bangladesh are projected to boost rice imports in 2005



2004 and 2005 are projected. These six countries account for about a third of global rice imports.
Source: FAS/USDA.

projected to cut imports 40,000 tons to 6.35 million due to much higher prices and some shift to lower priced foods.

The 2004 trade projection was lowered fractionally to 25.1 million tons, 9 percent below a year earlier. Brazil's imports were cut 100,000 tons to 500,000 and Nigeria's were reduced 150,000 tons to 1.6 million. Pace-to-date and available supply levels were behind the reductions. Import projections for Colombia and Mexico were reduced as well. In contrast, China's 2004 import forecast was raised 300,000 to 1.3 million, the largest since 1995. Saudi Arabia's imports were raised 100,000 tons to 1.05 million based on pace-to-date and projected consumption.

Thailand's Export Prices Drop Slightly On Sale of Government Stocks & Weaker Baht

Thailand's export price quotes for most grades of regular-milled white rice have declined about $5-$7 per ton since early April, a result of a weaker currency, a large sale of government stocks, and a lack of new sales. Prices started to decline in late March. From January through mid-March, prices rose sharply, a result of large buying by China, food aid and commercial sales to Iraq, and tight exportable supplies in Asia. This was the first substantial increase in global rice trading prices since 1997/98 when El Nino damaged rice crops in Asia and South America.

For the week ending May 10, price quotes for high-quality Thai white rice (100-percent, Grade B, f.o.b. vessel, Bangkok) were reported at $241 per ton, down $6 from early April but up more than $20 from February. Prices for Thailand's 5-percent regular milled white rice were quoted at $235 per ton, also down $6 from early April and up more than $20 from February. Prices for Thailand's low-quality 35-percent brokens were quoted at $223 per ton for the week ending May 10, down $4 from early April but more than $25 higher than the February average. All price quotes for Thailand are from the U.S. agricultural counselor in Bangkok.

Unlike other grades of Thailand's rice, export prices for brokens have not declined since early April, a result of tight supplies. Prices for Thailand's A-1 Special (100-percent brokens) were quoted at $216 per ton for the week ending May 10, unchanged from early April but up more than $30 from February.

Price quotes for Vietnam's rice have declined a few dollars per ton since early April. Supplies from the winter-spring harvest—which was delayed about a month this year—have moved into the market. Prices for Vietnam's 5-percent brokens (f.o.b. vessel Ho Chi Minh City) were quoted at $236 per ton for the week ending May 10, down $7 from early April.

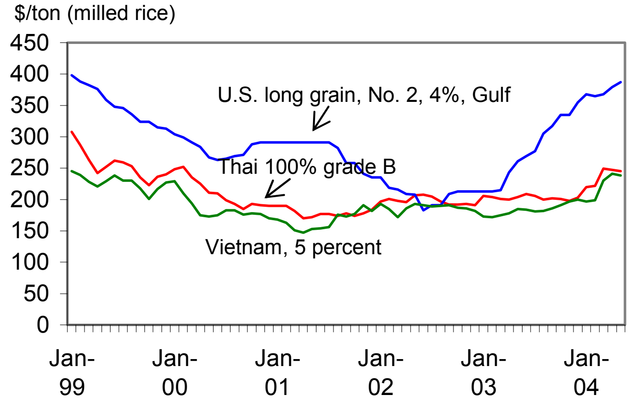
Price quotes for U.S. rice have increased since early April. Price quotes for U.S. southern long grain milled rice (No. 2, 4-percent brokens, Houston) were reported at $380 per ton for the week ending May 10, up $16 from early April. Prices are up about $115 per ton since August and are the highest since January 1999. This year's high prices are primarily due to much tighter U.S. supplies, a continued strong export pace through April, and much higher international trading prices. After adjusting the U.S. price to reflect a "free-on-board vessel" quote, U.S. prices are $154 per ton above prices for similar grades of Thai rice, up about $22 from early April and the highest since December 2003.

Price quotes for U.S. Texas parboiled rice are up from a month earlier as well. For the week ending May 10, prices for Texas long grain milled parboiled rice were quoted at $419 per ton, up $22 from early April and $110 higher than at the start of the 2003/04 market year.

Prices for high-quality California medium grain milled rice (No. 1, 4-percent brokens, bagged, f.o.b. Sacramento) were quoted at $573 per ton for the week ending May 10, unchanged from early April but $154 above price quotes last August. This year's big increase in price is primarily due to a much smaller California crop this year. These are the highest prices for California medium grain since the spring of 1994 when Japan began its emergency import purchases after harvesting a very weak rice crop in 1993.

Figure 15

The U.S. price difference over Thailand exceeds $150 per ton



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

Updating Base Acres and Payment Yields indicates that about 63 percent of eligible farmland owners elected to use their historical PFC acreage (plus oilseeds, if applicable) for designating base acres under the 2002 Farm Act. The alternative was to update base acres using 1998-2001 plantings. Farmers who updated their base acres were provided choices for determining payment yields used to calculate the new counter-cyclical payments. The analysis is available at http://www.ers.usda.gov/Briefing/FarmPolicy/updating.htm.

The 2002 Farm Act: Provisions and Implications for Commodity Markets provides an initial assessment of the legislation's effects on agricultural production, commodity markets, and net farm income over the next 10 years. The report is available at http://www.ers.usda.gov/publications/aib778/.

Rice Sector Policies in Japan provides a detailed description and analysis of policies used by Japan to support its rice producers. The report is available at http://www.ers.usda.gov/publications/rcs/mar03/rcs030301/.

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	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05 2/
TOTAL RICE						
Area			Million acres			
Planted	3.531	3.060	3.334	3.240	3.022	3.260
Harvested	3.512	3.039	3.314	3.207	2.997	3.236
			Pounds per harvested acre			
Yield	5,866	6,281	6,496	6,578	6,645	6,721
			Million cwt			
Beginning stocks	22.1	27.5	28.5	39.0	26.8	21.9
Production	206.0	190.9	215.3	211.0	199.2	217.5
Imports	10.1	10.9	13.2	14.8	14.0	14.5
Total supply	238.2	229.2	256.9	264.8	239.9	253.9
Food, industrial, & residual 3/	118.1	113.4	119.3	109.7	112.0	114.0
Seed	3.8	4.1	4.0	3.7	4.0	4.1
Total domestic use	121.9	117.5	123.3	113.4	116.0	118.1
Exports	88.8	83.2	94.7	124.6	102.0	111.0
Rough	25.2	22.8	32.2	43.0	38.0	38.0
Milled 4/	63.6	60.4	62.5	81.5	64.0	73.0
Total use	210.7	200.7	218.0	238.0	218.0	229.1
Ending stocks	27.5	28.5	39.0	26.8	21.9	24.8
			Percent			
Stocks-to-use ratio	13.0	14.2	17.9	11.2	10.0	10.8
			$/cwt			
Average farm price 5/	5.93	5.61	4.25	4.49	7.45 to 7.55	8.25 to 8.75
			Percent			
Average milling rate	69.6	68.6	68.8	68.3	70.5	70.0

1/ August-July market year; rough equivalent. 2/ Projected. 3/ Residual includes unreported use, processing losses, and estimating errors. 4/ Rough rice equivalent. 5/ Market year weighted average.
Source: World Agricultural Supply and Demand Estimates, WAOB, USDA.
Updated May 12, 2004.

Table 2--U.S. rice supply and use, by class 1/

Item	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05 2/
LONG GRAIN						
			Million acres			
Planted	2.731	2.206	2.713	2.537	2.332	
Harvested	2.718	2.189	2.697	2.512	2.310	
			Pounds per harvested acre			
Yield	5,587	5,882	6,213	6,260	6,451	
			Million cwt			
Beginning stocks	14.1	15.6	11.6	26.8	15.7	12.2
Production	151.9	128.8	167.6	157.2	149.0	162.5
Imports	7.6	8.8	9.2	10.0	9.3	9.8
Total supply	173.5	153.1	188.3	194.1	173.9	184.4
Domestic use 3/	87.6	76.2	87.7	79.2	79.8	84.0
Exports	70.3	65.3	73.8	99.2	82.0	87.0
Total use	157.9	141.5	161.6	178.4	161.8	171.0
Ending stocks	15.6	11.6	26.8	15.7	12.2	13.4
			Percent			
Stocks-to-use ratio	9.9	8.2	16.6	8.8	7.5	7.8
MEDIUM & SHORT GRAIN						
			Million acres			
Planted	0.800	0.854	0.621	0.703	0.690	
Harvested	0.794	0.850	0.617	0.695	0.687	
			Pounds per harvested acre			
Yield	6,822	7,308	7,733	7,729	7,299	
			Million cwt			
Beginning stocks	6.8	10.4	15.6	10.7	9.3	7.9
Production	54.2	62.1	47.7	53.7	50.1	55.0
Imports	2.5	2.1	4.0	4.8	4.8	4.8
Total supply 4/	63.3	74.8	67.1	68.9	64.2	67.7
Domestic use 3/	34.3	41.3	35.5	34.3	36.2	34.1
Exports	18.6	17.9	20.9	25.3	20.0	24.0
Total use	52.9	59.2	56.4	59.6	56.2	58.1
Ending stocks	10.4	15.6	10.7	9.3	7.9	9.6
			Percent			
Stocks-to-use ratio	19.7	26.3	18.9	15.6	14.1	16.6
Ending stocks difference 1/	1.4	1.2	1.5	1.8	0.8	0.8

1/ Stock totals by type omit brokens, which are included in total stocks for all types of rice in table 1.
2/ Projected. 3/ Includes residual. 4/ 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 May 12, 2004.

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

Month	2003/04				2002/03		2001/02	
	$/cwt		1,000 cwt		$/cwt	1,000 cwt	$/cwt	1,000 cwt
August	5.27		9,692		3.94	10,892	5.01	12,443
September	6.13		15,923		4.09	12,313	4.67	9,496
October	6.44		19,247		4.03	14,429	4.39	12,415
November	6.99		11,750		4.24	12,338	4.25	11,093
December	7.57		16,424		4.46	15,059	4.29	11,215
January	8.19		19,884		4.66	19,860	4.30	16,415
February	7.74		12,921		4.24	13,141	4.16	11,694
March	8.01		12,291		4.31	14,553	3.99	9,718
April	7.90	1/	14,767	1/	4.61	14,502	3.94	11,270
May					4.84	10,113	3.98	9,841
June					5.43	9,691	3.92	8,884
July					5.31	11,755	3.81	8,288
Average 2/	7.14	1/	14,767	1/	4.49	13,221	4.25	11,064
Total 3/	7.45-7.55	4/	132,899			158,646		132,772

1/ Preliminary mid-month estimate. 2/ Price is market year weighted average; 2003/04 is simple average through current month only. 3/ Total volume marketed; 2003/04 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 May 12, 2004.

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

Month	2003/04 Long	2003/04 Medium	2003/04 Short	2002/03 Long	2002/03 Medium	2002/03 Short	2001/02 Long	2001/02 Medium	2001/02 Short
					$/cwt				
August	4.02	3.79	3.85	3.32	2.99	3.00	2.97	2.57	2.58
September	3.95	3.72	3.77	3.29	2.96	2.97	3.09	2.69	2.70
October	3.96	3.74	3.79	3.28	2.95	2.96	3.18	2.80	2.81
November	4.03	3.80	3.86	3.24	2.91	2.92	3.22	2.86	2.87
December	4.16	3.94	4.00	3.22	2.93	2.94	3.37	3.02	3.02
January	4.12	3.91	3.96	3.29	2.96	2.98	3.40	3.06	3.06
February	4.37	4.19	4.21	3.40	3.01	3.03	3.59	3.31	3.35
March	4.91	4.72	4.74	3.36	2.97	2.99	3.52	3.23	3.27
April 1/	5.56	5.35	5.38	3.29	2.91	2.93	3.50	3.20	3.24
May	5.88	5.66	5.69	3.32	2.92	2.94	3.58	3.30	3.34
June				3.60	3.21	3.24	3.69	3.42	3.47
July				3.82	3.43	3.45	3.71	3.45	3.49
Average 2/	4.50	4.28	4.32	3.37	3.01	3.03	3.40	3.08	3.10

1/ Preliminary. 2/ Simple average of weekly announced world market price.

Source: Farm Service Agency, USDA.

Last updated May 12, 2004.

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

Country or region	2003/04 as of 4/29/04	2002/03 as of 5/01/03	2002/03 Market year	2001/02 Market year	2000/01 Market year	1999/00 Market year
			1,000 metric tons			
European Union	253.7	346.1	375.2	336.3	363.5	386.7
Other Western Europe	16.8	19.9	26.1	14.6	13.2	18.3
Turkey	76.1	210.2	209.9	141.3	170.8	230.7
Eastern Europe	1.2	9.7	9.7	5.4	0.6	0.5
Former Soviet Union	1.8	55.3	55.8	59.7	0.7	56.8
NORTHEAST ASIA	481.5	526.7	532.6	379.4	296.4	374.3
Japan	353.0	390.0	387.8	349.3	296.4	374.3
South Korea	55.2	40.0	40.1	30.1	0.0	0.0
Taiwan	73.3	96.7	104.7	0.0	0.0	0.0
OTHER ASIA & MIDDLE EAST	276.7	343.1	352.3	238.2	318.1	394.7
Indonesia	0.4	90.6	90.7	0.2	23.2	118.3
Jordan	13.6	19.2	18.7	23.7	13.7	21.2
Philippines	117.8	38.3	38.3	35.8	104.4	59.4
Saudi Arabia	65.1	110.6	115.7	101.0	140.1	150.5
AFRICA	63.1	220.9	219.3	181.2	181.6	171.1
Algeria	0.0	20.9	21.0	16.3	3.0	1.4
Cote d'Ivoire	0.8	21.9	29.9	13.7	12.3	20.4
Ghana	29.1	62.2	70.5	77.4	72.6	70.3
Liberia	10.7	16.9	8.9	8.0	9.3	2.9
South Africa	18.1	84.7	74.8	54.7	57.0	69.6
WESTERN HEMISPHERE	2,071.5	2,215.1	2,336.4	1,936.3	1,305.3	1,410.1
Brazil	221.1	360.9	327.0	0.2	2.0	4.4
Costa Rica	72.5	133.6	161.3	160.7	81.6	84.0
Canada	143.4	170.3	157.1	105.5	99.8	101.9
Colombia	5.0	1.7	1.9	1.4	17.2	1.4
Cuba	112.5	123.3	118.6	71.6	0.0	0.0
Dominican Republic	46.6	0.0	0.0	1.0	56.0	56.0
Guatemala	70.0	51.2	53.6	76.2	35.6	41.9
Haiti	273.2	249.5	297.6	249.7	157.9	144.4
Honduras	106.0	104.0	128.7	163.1	105.6	113.6
Jamaica	46.3	39.7	58.7	19.4	31.5	34.7
Leeward & Windward Is.	8.8	8.7	7.4	7.2	4.2	11.1
Mexico	682.5	647.0	694.7	740.3	582.6	629.2
Nicaragua	120.6	138.2	118.0	156.7	85.2	94.8
Panama	0.2	0.2	8.5	38.9	2.3	14.8
Peru	4.6	1.3	1.3	0.7	1.0	19.4
El Salvador	79.6	70.1	74.2	93.5	40.4	55.3
Trinidad	25.0	22.7	22.7	15.6	9.0	0.2
Venezuela	39.0	46.1	56.2	0.2	0.2	0.0
Unknown	0.0	21.8	0.0	0.0	0.0	0.0
TOTAL	3,187.1	3,928.8	4,077.1	3,269.0	2,650.8	3,043.9

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.
U.S. Export Sales reports on a product-weight basis. Food donations are not included in U.S. Export Sales.
Source: Foreign Agricultural Service, USDA.
Last updated May 12, 2004.

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

	U.S. 2/			Thailand 5/					Viet. 6/
Month or marketing year 1/	Long grain 3/ Texas	Long grain parboiled Texas	Medium grain 4/ California	100% Grade B	5% parboiled	15% brokens	35% brokens	A.1 7/ Special	5% brokens
	$ / metric ton 8/								
1995/96	414	456	445	362	344	335	302	265	N/A
1996/97	450	479	415	338	323	303	259	216	N/A
1997/98	415	455	396	302	292	275	237	197	269
1998/99	369	418	470	284	276	261	236	217	257
1999/2000	284	395	454	231	242	209	185	160	202
2000/01	272	357	313	184	187	167	149	132	165
2001/02	267	334	243	174	202	160	149	141	176
Aug 2002	176	265	265	197	195	183	171	148	190
Sep 2002	195	283	265	192	194	179	169	149	191
Oct 2002	198	287	265	192	195	179	171	157	187
Nov 2002	198	287	265	193	196	180	173	158	186
Dec 2002	198	287	265	191	190	180	171	154	182
Jan 2003	198	287	265	206	196	193	182	152	173
Feb 2003	198	287	282	204	196	191	179	150	172
Mar 2003	200	289	287	201	193	188	177	146	175
Apr 2003	229	306	287	200	191	186	175	141	178
May 2003	246	309	287	204	193	189	177	143	185
June 2003	254	309	331	209	200	195	183	151	184
July 2003	262	309	370	206	203	190	179	151	181
2002/03	213	292	286	199	195	186	175	150	182
Aug 2003	290	334	425	200	199	185	175	150	182
Sep 2003	302	342	430	202	203	187	177	155	186
Oct 2003	320	342	485	201	204	187	178	157	191
Nov 2003	320	342	485	198	201	185	176	158	197
Dec 2003	340	349	511	203	198	189	181	162	200
Jan 2004	353	364	521	220	209	204	195	171	197
Feb 2004	350	364	507	222	215	207	197	183	199
Mar 2004	353	372	507	249	247	236	227	212	230
Apr 2004	364	397	573	247	253	234	226	215	241
May 2004 9/	372	408	573	245	258	232	225	216	238
2003/04 9/	336	361	502	218	218	204	195	177	200

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. 6/ f.o.b. Saigon. Price quotes from industry sources. 7/ 100-percent brokens. 8/ Bagged. 9/ Preliminary.

Last updated May 12, 2004.

Table 7--Global rice production, major producers

	2003/04 1/			2004/05 1/		
	April	May	Monthly change	April	May	Annual change
	1,000 metric tons					
Argentina	596	618	22	--	637	19
Australia	500	500	0	--	750	250
Bangladesh	26,000	26,000	0	--	26,500	500
Brazil	8,300	8,600	300	--	8,100	-500
Burma	10,730	10,730	0	--	10,150	-580
Cambodia	2,646	2,646	0	--	2,700	54
China	115,000	115,000	0	--	122,500	7,500
Colombia	1,367	1,367	0	--	1,385	18
Egypt	3,972	3,972	0	--	4,000	28
India	88,000	88,000	0	--	90,000	2,000
Indonesia	34,250	34,250	0	--	34,400	150
Iran	2,170	2,170	0	--	2,200	30
Japan	7,091	7,091	0	--	7,800	709
Korea, South	4,450	4,450	0	--	4,800	350
Korea, North	1,500	1,500	0	--	1,520	20
Laos	1,500	1,500	0	--	1,500	0
Madagascar	1,632	1,824	192	--	1,632	-192
Malaysia	1,500	1,500	0	--	1,450	-50
Nepal	2,500	2,500	0	--	2,500	0
Nigeria	2,200	2,200	0	--	2,300	100
Pakistan	4,900	4,900	0	--	5,000	100
Peru	1,597	1,597	0	--	1,150	-447
Philippines	9,100	9,100	0	--	9,100	0
Sri Lanka	2,108	2,108	0	--	2,000	-108
Taiwan	1,140	1,164	24	--	1,027	-137
Thailand	17,700	17,700	0	--	17,900	200
Uruguay	785	809	24	--	847	38
Vietnam	21,252	21,337	85	--	21,500	163
EU-25	1,680	1,680	0	--	1,710	30
United States 2/	6,324	6,369	45	--	6,906	537
Others	7,730	7,842	112	--	7,810	-32
World total	390,220	391,024	804	--	401,774	10,750

1/ Projected. 2/ 2003/04 U.S. production revision due to a higher projected milling yield.

Source: Global production projections are provided monthly by USDA's Interagency Commodity Estimates Committee.

Last updated May 17, 2004.

Table 8--Global rice trade, calendar years 2004 and 2005; major exporters

	2004 1/			2005 1/		
	April	May	Monthly changes	April	May	Annual changes
	1,000 metric tons (milled basis)					
Exporters:						
Argentina	350	375	25	--	400	25
Australia	300	300	0	--	600	300
Burma	300	200	-100	--	400	200
China	1,200	1,200	0	--	1,200	0
Egypt	700	700	0	--	700	0
India	2,500	2,500	0	--	2,500	0
Pakistan	2,000	2,000	0	--	2,100	100
Thailand	8,750	8,750	0	--	8,000	-750
Uruguay	750	775	25	--	800	25
Vietnam	3,750	3,750	0	--	4,000	250
European Union	351	351	0	--	400	49
Others	896	896	0	--	786	-110
United States	3,300	3,300	0	--	3,600	300
World total	25,147	25,097	-50	--	25,486	389

All trade data are reported on a calendar year basis.

-- = Not available. 1/ Projected.

Source: Foreign Agricultural Service, USDA.

Last updated May 18, 2004.

Table 9--Global rice trade, calendar years 2003 and 2004; major importers

	2004 1/			2005 1/		
	April	May	Monthly changes	April	May	Annual changes
	1,000 metric tons (milled basis)					
Importers:						
Bangladesh	400	400	0	--	500	100
Brazil	600	500	-100	--	500	0
Canada	250	250	0	--	250	0
China	1,000	1,300	300	--	1,300	0
Colombia	90	60	-30	--	100	40
Costa Rica	100	100	0	--	100	0
Cote d'Ivoire	750	750	0	--	650	-100
Cuba	550	550	0	--	550	0
Dominican Republic	75	75	0	--	50	-25
El Salvador	75	75	0	--	75	0
Ghana	300	300	0	--	300	0
Guinea	300	300	0	--	300	0
Haiti	300	300	0	--	300	0
Honduras	100	100	0	--	100	0
Indonesia	1,250	1,250	0	--	2,000	750
Iran	950	950	0	--	950	0
Iraq	1,100	1,100	0	--	1,100	0
Jamaica	50	50	0	--	50	0
Japan	650	650	0	--	650	0
Korea, North	300	300	0	--	300	0
Korea, South	205	205	0	--	205	0
Malaysia	550	550	0	--	550	0
Mexico	600	580	-20	--	600	20
Nigeria	1,750	1,600	-150	--	1,600	0
Nicaragua	100	100	0	--	100	0
Peru	200	200	0	--	100	-100
Philippines	900	900	0	--	300	-600
Russia	350	350	0	--	350	0
Saudi Arabia	950	1,050	100	--	1,100	50
Senegal	750	750	0	--	750	0
Singapore	375	375	0	--	375	0
South Africa	650	650	0	--	650	0
Sri Lanka	30	30	0	--	30	0
Syria	170	170	0	--	190	20
Taiwan	125	125	0	--	125	0
Turkey	200	200	0	--	300	100
Uzbekistan	25	25	0	--	25	0
UAE	80	80	0	--	80	0
Venezuela	80	80	0	--	80	0
Yemen	250	250	0	--	250	0
European Union	1,200	1,200	0	--	1,200	0
Other Europe	180	215	35	--	220	5
United States	450	450	0	--	470	20
Other 2/	5,787	5,602	-185	--	5,711	109
World total	25,147	25,097	-50	--	25,486	389

All trade data reported on a calendar year basis.

1/ Projected. 2/ Includes countries not listed separately as well as imports not assigned a specific destination.

Source: Foreign Agricultural Service, USDA.

Last updated May 17, 2004.