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Department  
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## Rice Outlook

Nathan Childs

### U.S. 2005/06 Season-Average Farm Price Lowered To \$7.65-\$7.95 per Cwt

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The next release is  
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Approved by the  
World Agricultural  
Outlook Board.

The only supply-side revision this month is a 1-million-hundredweight (cwt) reduction in the 2005/06 import forecast to 14 million, still 6 percent above a year earlier. The weaker imports lowered total supplies fractionally to 272.4 million cwt, still the largest on record. By class, long grain supplies are projected up 9 percent from a year earlier, while combined medium/short grain supplies are projected to decline 16 percent. A 27-percent decline in California production accounts for most of the contraction in U.S. medium/short grain supplies in 2005/06.

Total use of U.S. rice in 2005/06 remains projected at a record 247.2 million cwt, nearly 8 percent higher than a year earlier. Total domestic use (including the residual, or unreported losses and any statistical errors) remains projected at a record 126.1 million cwt, up 5 percent from a year earlier. U.S. rice exports remain projected at 121 million cwt (rough equivalent of rough and milled rice exports), 10 percent larger than a year earlier. By class, long grain exports are projected to increase in 2005/06, while medium/short grain exports are projected to decline.

U.S. ending stocks for 2005/06 are projected at 25.2 million cwt, down 4 percent from last month's forecast and 33 percent below a year earlier. Medium/short grain rice is projected to account for two-thirds of the year-to-year decline in ending stocks. The 2005/06 U.S. season-average farm price (SAFP) is projected at \$7.65-\$7.95 per cwt, down 10 cents on both the high and low end from last month's forecast but still above \$7.33 a year earlier.

Global rice production for 2005/06 is projected at 406.8 million tons (milled basis), up slightly from last month's forecast and more than 1 percent larger than a year earlier. Crop forecasts were raised for Pakistan, Australia, Thailand, and Turkey. Global ending stocks for 2005/06 are projected at 65.8 million tons, up 1.2 million tons from last month's forecast but 7.1 million tons below a year earlier.

Ending stocks would be the smallest since 1982/83. Global rice trade for calendar year 2006 is projected at 25.4 million tons (milled basis), down fractionally from last month's forecast and more than 8 percent below a year earlier. Export forecasts for 2006 were lowered for Thailand but raised for Australia, Pakistan, and South Korea.

Export prices for most grades of Thailand's milled rice have declined around \$10 per ton since October, despite higher prices this year for its government intervention purchases. The weaker prices are largely due to a lack of demand for Thailand's rice in global markets. Even with the weaker prices this fall, Thailand is still not competitive with other Asian sources. Vietnam has not been quoting export prices since mid-October due to tight supplies. Export prices for both U.S. long and medium grain milled rice are up from a month earlier, with medium grain prices up sharply from August.

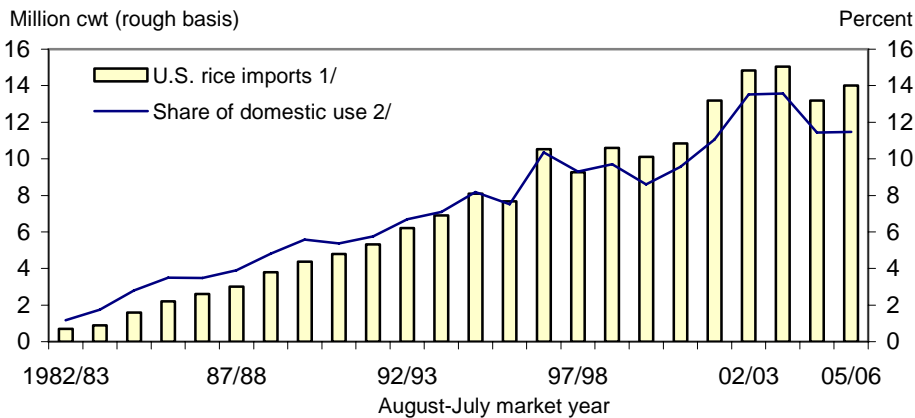
# Domestic Outlook

## 2005/06 U.S. Rice Import Forecast Lowered 1 Million Cwt to 14 Million

The only supply-side revision this month is a 1-million-cwt reduction in the 2005/06 import forecast to 14 million cwt (rough basis), still 6 percent above a year earlier. Both long and combined medium/short grain imports were lowered 0.5 million cwt. The reductions were based on delivery pace through October and expectations regarding purchases the remainder of the market year.

Figure 1

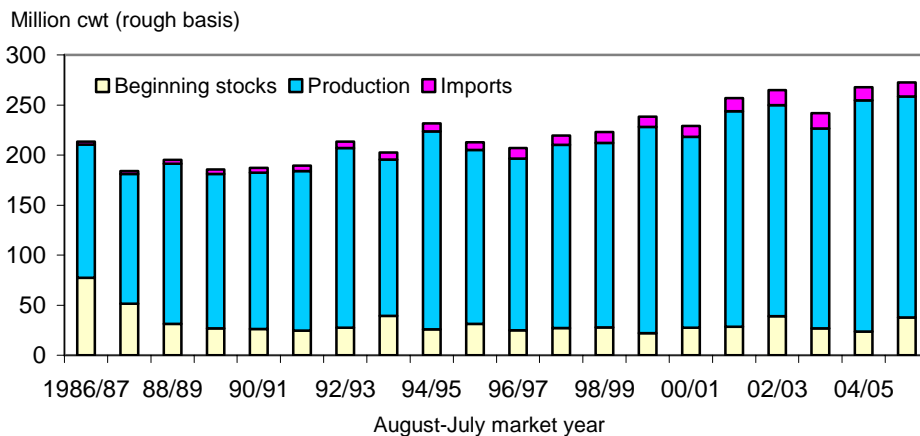
### U.S. rice imports are projected to increase 6 percent in 2005/06



1/ Includes imports by Puerto Rico and the U.S. Virgin Islands. 2/ Does not include seed use. Sources: 1982/83-2004/05 import data, Bureau of the Census; 2005/06 are USDA forecasts.

Figure 2

### Total U.S. rice supplies in 2005/06 are projected to be the highest on record



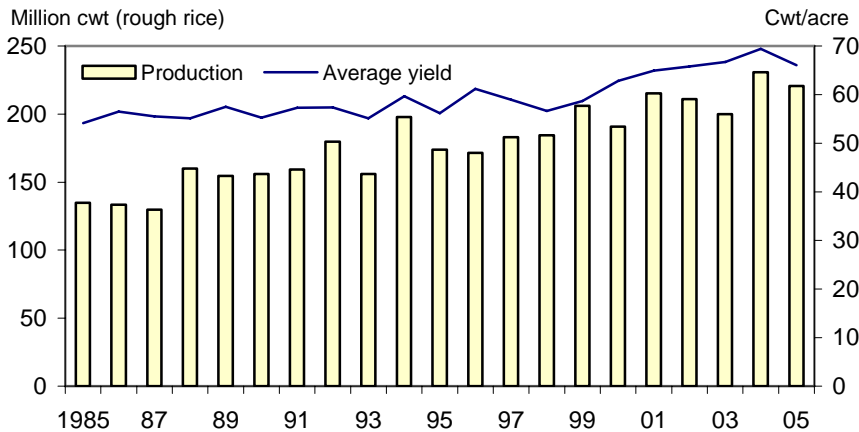
2005/06 are forecasts. Source: ERS, USDA.

The weaker import forecast lowered 2005/06 total supplies fractionally to 272.4 million cwt, still 2 percent above a year earlier and the largest on record. On an annual basis, a big increase in beginning stocks and larger imports more than offset a slightly smaller crop. At 37.7 million cwt, beginning stocks are 59 percent above a year earlier.

The 2005/06 (August-July) U.S. rough rice crop remains forecast at 220.7 million hundredweight (cwt), down more than 4 percent from a year earlier but second only to the 2004/05 record. This year's smaller crop is the result of an almost 5-percent reduction in the average yield more than offsetting a slight increase in area. Weather problems in both California and the South—including two Gulf Coast hurricanes—account for most of the decline in the average yield. The fractional increase in total acreage to 3.37 million acres was the result of expanded acreage in the South more than offsetting a decline in California.

Medium grain accounts for all of the decline in U.S. rice production in 2005/06. Total U.S. medium grain production remains projected at 44.1 million cwt, a drop of 25 percent from a year earlier and the smallest since 1998. A big drop in medium grain production in California—where most of the U.S. medium grain crop is grown—is responsible for most of the decline. In contrast, long grain production is projected at a record 173.2 million cwt, an increase of nearly 3 percent from a year earlier. Nearly all U.S. long grain rice is produced in the South. The U.S. short grain crop—accounting for 1-2 percent of total U.S. rice production—is projected at 3.4 million cwt, an increase of 6 percent from a year earlier. California produces nearly all U.S. short grain rice.

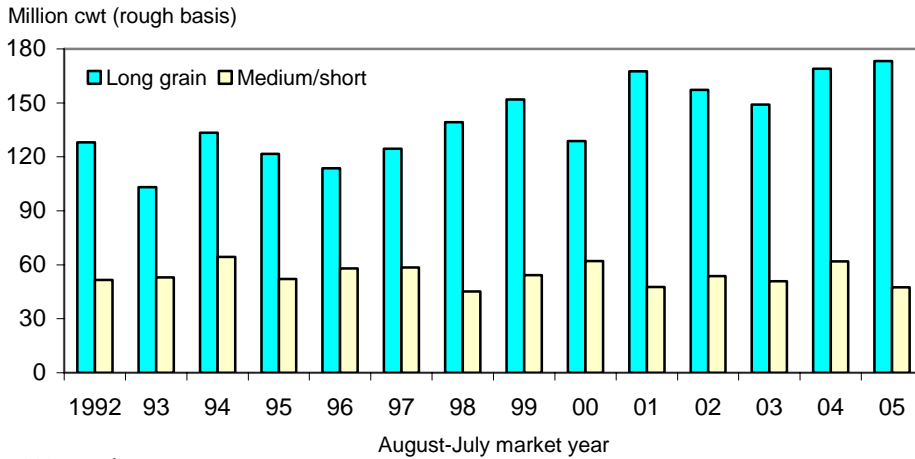
Figure 3  
**U.S. rice production in 2005 is projected to decline 4 percent to 221 million cwt**



2005 are forecasts.  
 Source: NASS, USDA.

Figure 4

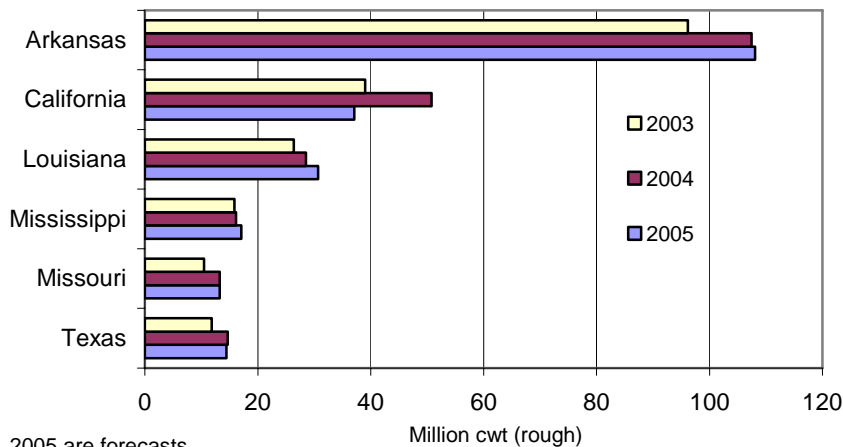
**U.S. medium/short grain production is projected to drop 23 percent in 2005**



2005 are forecasts.  
Source: NASS, USDA.

Figure 5

**California accounts for the bulk of the decline in U.S. rice production in 2005**



2005 are forecasts.  
Source: NASS, USDA.

The average field yield for 2005/06 remains forecast at 6,603 pounds per acre, down 339 pounds from the year-earlier record. Field yields are projected lower this year for all reporting States except Louisiana and Texas, with California experiencing the largest decline. A 27-percent decline in California's rice production—plus a slightly smaller Texas crop—are projected to more than offset record crops in Arkansas and Missouri and larger crops in Louisiana and Mississippi.

## U.S. 2005/06 Exports Remain Forecast At a Near-Record 121 Million Cwt

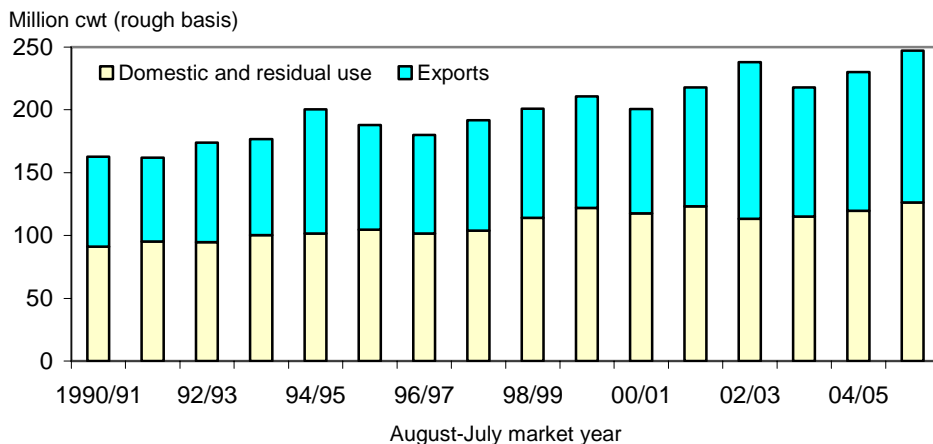
Total use of U.S. rice in 2005/06 remains projected at a record 247.2 million cwt, unchanged from last month's forecast but nearly 8 percent higher than a year earlier. Both exports and domestic and residual use are projected to be larger than a year earlier. Total domestic use (including the residual, or unreported losses in handling, processing, and marketing plus any statistical errors) remains projected at a record 126.1 million cwt, up more than 5 percent from a year earlier. Long grain accounts for all of the expected increase in domestic and residual use in 2005/06; medium/short grain domestic use is projected to decline.

U.S. rice exports in 2005/06 remain projected at 121 million cwt (rough equivalent of both rough and milled rice exports), almost 10 percent larger than a year earlier. Exports would be second only to the 2002/03 record of 124.6 million cwt. Record U.S. supplies and more competitive prices are behind the bullish U.S. export forecast for 2005/06. U.S. rough rice exports remain projected at 36 million cwt, 2 percent larger than a year earlier. Latin America purchases the bulk of U.S. rough rice exports, taking almost exclusively long grain. Combined milled and brown rice exports remain forecast at 85 million tons, 13 percent above a year earlier. By class, long grain is projected to account for all of the increase in U.S. rice exports in 2005/06. In contrast, medium/short grain exports are projected to decline.

According to the *U.S. Export Sales* report (Foreign Agricultural Service, USDA), for the week ending December 1, combined commercial shipments and outstanding sales totaled 1.915 million tons (product-weight), up nearly 24 percent from a year earlier. Commercial exports were reported at 1.22 million tons, an increase of 29 percent from a year earlier. Outstanding sales were reported at 692,000 tons, up more than 15 percent from a year earlier.

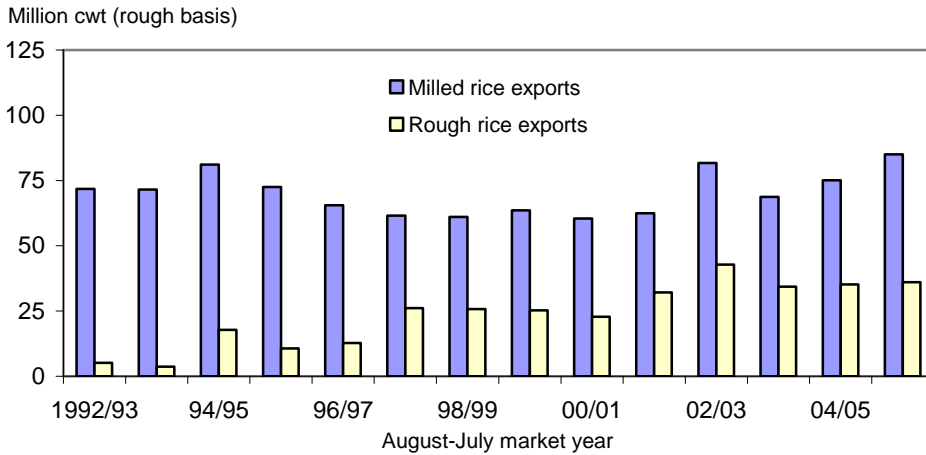
Figure 6

### Total U.S. rice use is projected at a record 247.2 million cwt in 2005/06



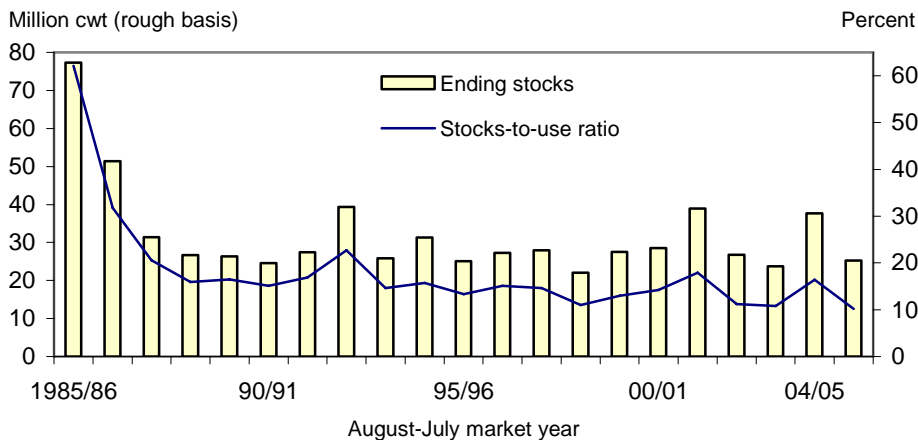
2005/06 are forecasts.  
Source: ERS, USDA.

Figure 7  
**Milled rice is projected to account for the bulk of the increase in U.S. rice exports in 2005/06**



Sources: 1992/93 to 2004/05, Bureau of the Census; 2005/06 are USDA projections.

Figure 8  
**U.S. ending stocks in 2005/06 are projected to decline 33 percent**



Sources: Ending stocks, 1985/86-2004/05, NASS/USDA; 2005/06 USDA projections. Stocks-to-use ratios, ERS, USDA.

Through December 1, the pace of commercial shipments was ahead of a year earlier to Turkey, Japan, Iraq, Oceania, Saudi Arabia, Canada, Cuba, the Dominican Republic, Haiti, and Mexico. In contrast, commercial shipments through December 1 were behind a year earlier to Taiwan, South Korea, Costa Rica, and Nicaragua.

U.S. ending stocks of all rice for 2005/06 are projected at 25.2 million cwt, down 4 percent from last month's forecast—and 33 percent below a year earlier.

The resulting stocks-to-use ratio is projected at 10.2 percent, down fractionally from last month and well below 16.4 percent a year earlier. Projections for both long and combined medium/short grain ending stocks were lowered this month. Both long and combined medium/short grain ending stocks are projected to decline in 2005/06, with medium/short grain accounting for two-thirds of the year-to-year decline.

***Total Supplies of U.S. Medium/Short Grain Rice Are Projected To Decline 16 Percent in 2005/06***

Total U.S. supplies of combined medium/short grain rice in 2005/06 are projected at 64.6 million cwt, down fractionally from last month's forecast and 16 percent below a year earlier. The only supply-side revision was a 0.5-million-cwt reduction in imports to 3.25 million cwt, still 21 percent above a year earlier. On an annual basis, a big drop in production is projected to more than offset a larger carryin and higher imports. The tight supply situation is expected to sharply boost U.S. medium/short grain prices in 2005/06.

At 13.8 million cwt, beginning stocks of medium/short grain rice are 12 percent above a year earlier. The medium/short grain crop projection of 47.6 million cwt is 23 percent smaller than a year earlier. A 27-percent drop in California's rice crop is the major factor behind this year's smaller medium/short grain production.

Total use of medium/short grain rice in 2005/06 is projected at 59.1 million cwt, unchanged from last month's forecasts but 6 percent below a year earlier. Both exports and domestic and residual use are projected to be smaller than a year earlier. Exports of medium/short grain rice are projected at 24 million cwt, nearly 9 percent below the year-earlier record. Total domestic and residual use of medium/short grain rice remains projected at 35.1 million cwt, more than 4 percent below a year earlier.

Medium/short grain ending stocks are projected at 5.5 million cwt, down more than 8 percent from last month's forecast and 60 percent below a year earlier. Ending stocks of medium/short grain rice are projected to be the smallest since at least 1982/83. The stocks-to-use ratio is projected at 9.3 percent, down from 10.1 percent last month and 22 percent a year earlier. This is the lowest stocks-to-use ratio for medium/short grain rice since at least 1982/83.

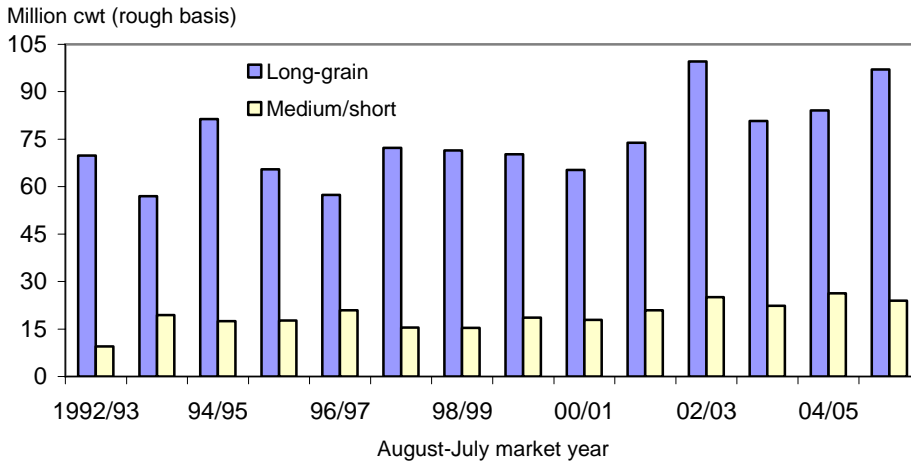
Total long grain supplies in 2005/06 are projected at a record 206.6 million cwt, down fractionally from last month—a result of a smaller import forecast—but 9 percent larger than a year earlier. Production, carryin, and imports are all larger than a year earlier. Beginning stocks are estimated at 22.7 million cwt, 120 percent above a year earlier. The 173.2-million-cwt record long grain crop is nearly 3 percent larger than the 2004/05 crop. At a record 10.75 million cwt, long grain imports are 2 percent higher than a year earlier.

Total long grain use is projected at a record 188.1 million cwt, unchanged from last month but almost 13 percent above a year earlier. Both domestic use and exports are projected to be larger than a year earlier. Total domestic and residual use of long



Figure 9

**U.S. 2005/06 long grain exports are projected to be the second highest on record**



Sources: 1992/93 to 2004/05, Bureau of the Census; 2005/06 are USDA projections.

grain rice remains projected at a record 91.1 million cwt, nearly 10 percent larger than a year earlier. Long grain exports of 97 million cwt are up more than 15 percent from a year earlier and are the second highest on record. Ending stocks of long grain rice are projected at 18.6 million cwt, down nearly 3 percent from last month's forecast and more than 18 percent below a year earlier. The stocks-to-use ratio is projected at 9.9 percent, down fractionally from last month and below 13.6 percent a year earlier.

***U.S. 2005/06 Season-Average Farm Price Projection Lowered to \$7.65-\$7.95 per Cwt***

The 2005/06 U.S. season-average farm price (SAFP) is projected at \$7.65-\$7.95 per cwt, down 10 cents on both the high and low end from last month's forecast but still above \$7.33 a year earlier. The downward revision was based on reported monthly cash prices through mid-November and expectations regarding prices for the remainder of the market year. Last month, USDA raised the October reported cash price to \$6.94 from a preliminary \$6.85 and reported a preliminary \$7.34 for November. The November mid-month price is the highest since January 2005.

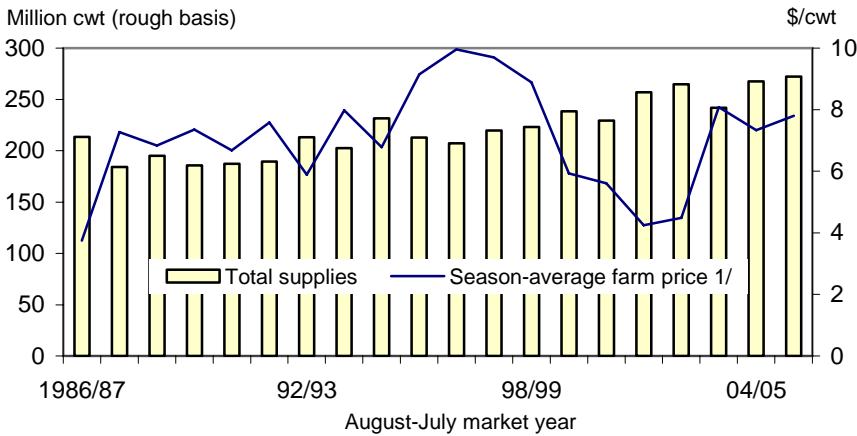
Price quotes for long grain rough rice are steady-to-higher compared with a month earlier across the South. In the Delta, for the week ending December 5, long grain rough was quoted at \$7.20 per cwt, up from \$6.75 a month earlier. In Texas, prices for long grain rough rice for the week ending December 5 were quoted at \$7.34 per cwt, an increase of 6 cents from early November. In Southwest Louisiana, prices remain quoted at \$7.15 per cwt, unchanged from a month earlier.

Prices for California's new-crop medium grain rough rice for the week ending December 5 remain quoted at \$11.86 per cwt, unchanged from a month earlier but up more than \$5 from the beginning of August. The high prices are due to a much

smaller California crop and tight global supplies of medium grain rice until next spring when Australia harvests its 2005/06 crop. The bulk of California rough rice is sold under pooling contracts whereby the final payment to growers is determined by the average price received for the milled rice. The actual price growers receive is not determined until after the end of the market year when all of the milled rice from that crop are sold. Prices for medium grain rough rice in the Delta were quoted at \$9.45 per cwt for the week ending December 5, unchanged from a month earlier but up more than \$2.75 from early September.

Figure 10

**The U.S. season-average farm price is projected to be higher in 2005/06**



1/ 2005/06 is mid-point of \$7.65-\$7.95 projection range.  
 Sources: 1986/87-2004/05, ERS, USDA; 2005/06, WAOB, USDA projections.

## International Outlook

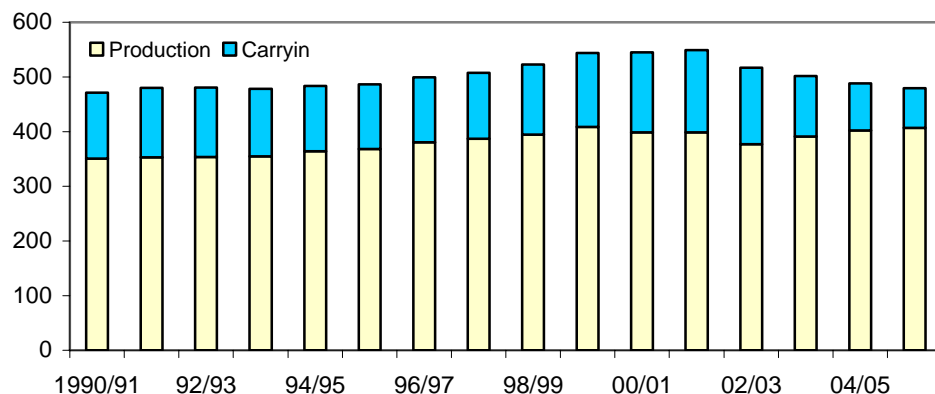
### ***Production Forecasts for 2005/06 Raised For Pakistan, Australia, Thailand, & Turkey***

Global rice production for 2005/06 is projected at 406.8 million tons (milled basis), up slightly from last month's forecast and more than 1 percent larger than a year earlier. Global rice consumption in 2005/06 is projected at 413.9 million tons, down fractionally from last month's forecast and 1.5 million tons below a year earlier. Global ending stocks for 2005/06 are projected at 65.8 million tons, up 1.2 million from last month's forecast but 7.1 million tons below a year earlier. Ending stocks would be the smallest since 1982/83. Ending stocks were raised this month

Figure 11

#### **Despite larger production, global rice supplies are projected to decline in 2005/06**

Million tons (milled basis)

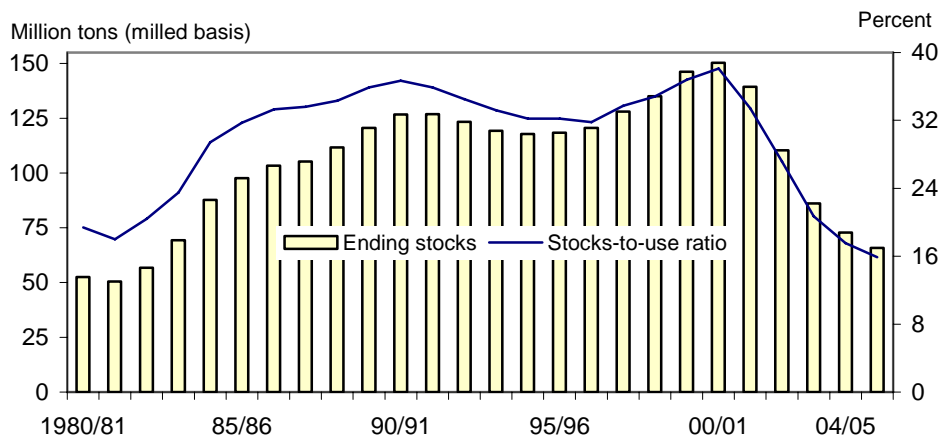


2005/06 are projected.

Source: FAS, USDA.

Figure 12

#### **Global ending stocks are projected to be the lowest since 1982/83**



Sources: 2005/06 are USDA projections; historic estimates, FAS, USDA.

for Thailand, Pakistan, and Australia. On a year-to-year basis, China accounts for the bulk of the reduction in global ending stocks. This is the fifth consecutive year of declining global ending stocks, with China accounting for most of the 5-year decline. At 15.9 percent, the stocks-to-use ratio is up fractionally from last month but down from 17.5 percent a year earlier and the lowest since 1974/75.

Three exporters account for the bulk of this month's increase in global rice production. First, Pakistan's rice production was raised 400,000 tons to a record 5.4 million tons based on a higher yield. Australia's 2005/06 crop was raised 250,000 tons to 715,000 due to a much higher area forecast. Harvested area is forecast at 115,000 hectares, up 40,000 from last month's forecast and well above 48,000 hectares a year earlier. This year's much higher area forecast is the result of increased availability of irrigation water following above-average spring rainfall. The crop is 484,000 tons larger than a year earlier. Thailand's 2005/06 production forecast was raised 100,000 tons to 17.9 million based on a higher yield. The crop is fractionally below the 2003/04 record.

In addition to these three exporters, Turkey's 2005/06 crop forecast was raised 41,000 tons to 366,000 based on larger area. Partially offsetting these upward revisions was a 29,000-ton drop in the Dominican Republic's production forecast to 246,000 tons due to a much lower yield caused by hurricane-related flooding.

### ***Export Forecasts for 2006 Lowered for Thailand; Raised for Australia, Pakistan, and South Korea***

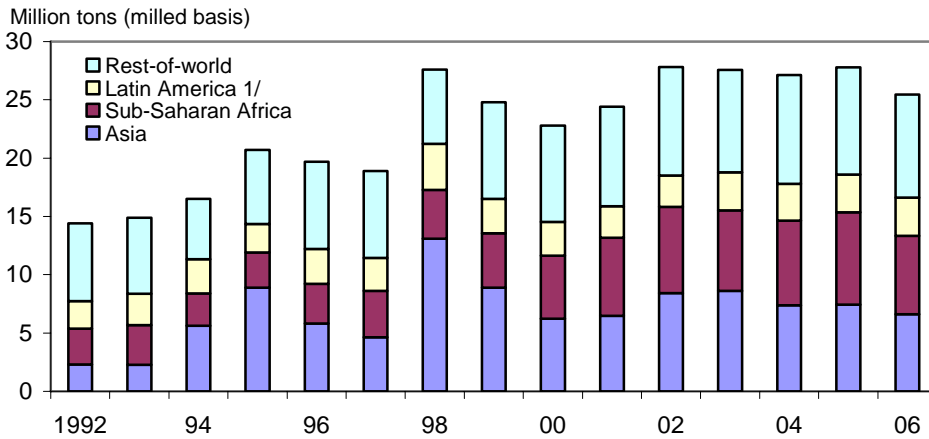
Global rice trade for calendar year 2006 is projected at 25.4 million tons (milled basis), down fractionally from last month's forecast and down more than 8 percent from a year earlier. On the export side, Thailand's export forecast was lowered 500,000 tons to 7 million based on the government's export policy. This reduction was nearly offset by three upward revisions.

First, Australia's 2006 export forecast was raised 225,000 tons to 400,000 tons based on a much larger crop. These are the largest exports for Australia since 2001. Virtually all of Australia's rice exports are medium/short grain rice. Second, Pakistan's export forecast was raised 100,000 tons to 2.2 million tons, also due to a larger crop forecast. Pakistan's exports both low-quality long grain rice and its premium basmati. South Korea's exports were raised from zero to 100,000 tons based on announced food aid shipments to North Korea. The only import revision for 2006 was a 100,000-ton increase in Indonesia's imports to 800,000 tons based on weaker imports in 2005.

Global trade for 2005 is projected at 27.8 million tons, fractionally above last month's forecast and more than 2 percent above a year earlier. Global trade in 2005 is virtually even with the 2002 record. On the export side, Vietnam's exports were raised 100,000 tons to a record 5.1 million based on shipments through November and expectations regarding December shipment levels. This upward revision was partially offset by a 50,000-ton reduction in China's export forecast to 700,000 tons based on shipment pace.

Figure 13

**Asia and Sub-Saharan Africa are projected to import less rice in 2006**

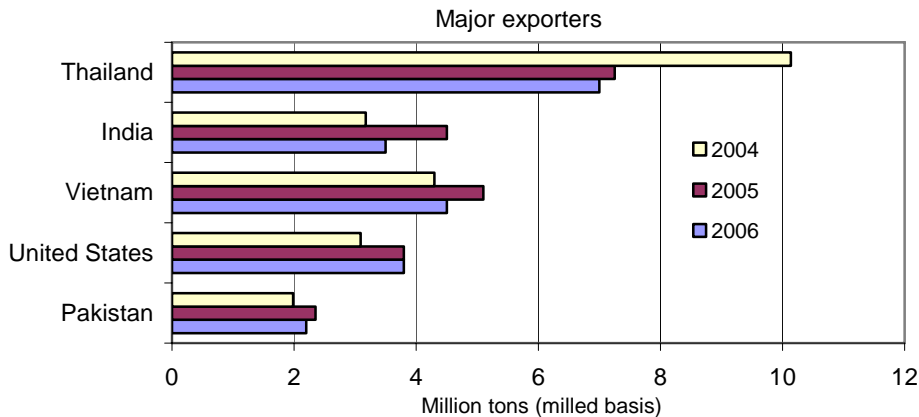


1/ Mexico, Central America, the Caribbean, and South America.

Sources: 2005 and 2006 are USDA forecasts; historic estimates, FAS, USDA.

Figure 14

**The top Asian exporters are projected to reduce shipments in 2006**



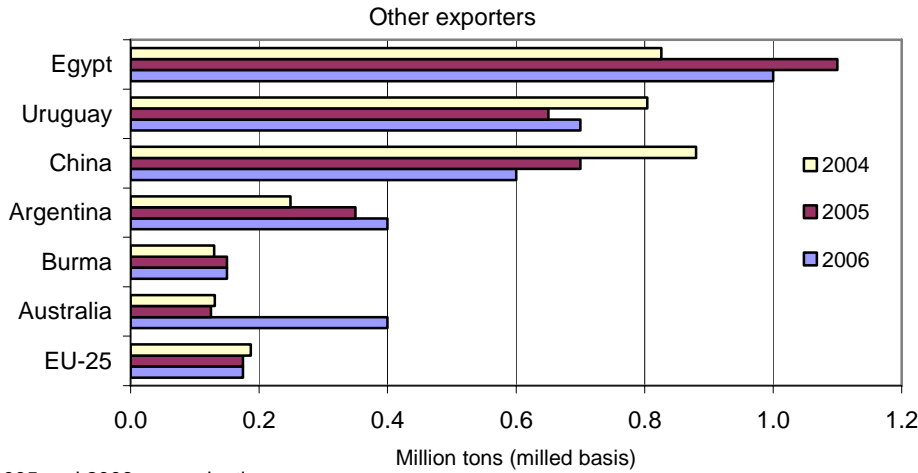
These five countries account for more than 80 percent of global rice exports. 2005 and 2006 are projections.

Source: FAS, USDA.

There were several upward revisions in 2005 import forecasts this month. First, Cameroon's imports were raised 125,000 tons to 350,000 based on shipment pace. Thailand supplies most of this rice. Second, Nigeria's imports were raised 100,000 tons to 1.7 million based on strong deliveries in October and November. Third, Niger's imports were raised 70,000 tons to 100,000 based on greater needs due to famine, drought, and locust. Import forecasts were raised 50,000 tons each for Malaysia, South Africa, Turkey, and Madagascar. Smaller increases were made for Togo, Sierra Leone, Angola, and the Dominican Republic.

Figure 15

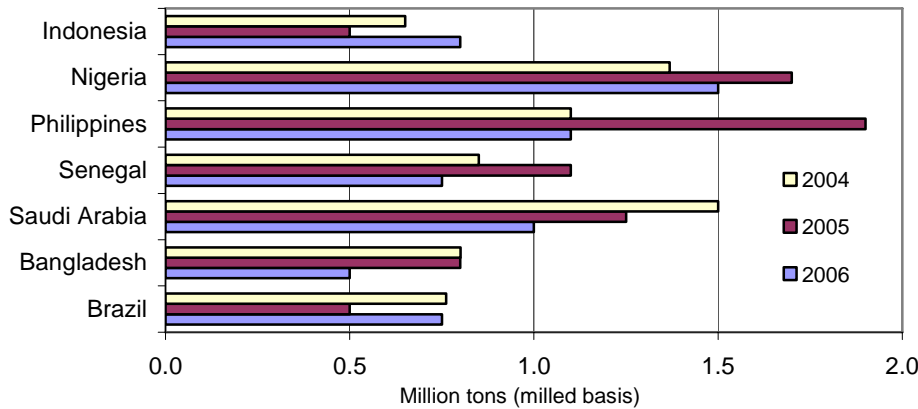
**Australia's exports are projected to rebound in 2006**



2005 and 2006 are projections.  
Source: FAS, USDA.

Figure 16

**Most major importers are projected to import less rice in 2006**



2005 and 2006 are projections. These seven countries account for about 30 percent of global rice imports.  
Source: FAS, USDA.

Partially offsetting these increases were two substantial reductions. First, Indonesia's imports were lowered 400,000 tons to 500,000 based on delivery pace and government statements regarding future purchases. And second, Iraq's imports were lowered 200,000 tons to 800,000 based on delivery pace and expectations regarding future purchases and deliveries in 2005.

## ***Despite Higher Intervention Purchase Prices, Thailand's Export Prices Have Dropped Since October***

Export prices for most grades of Thailand's milled white rice have declined around \$10 per ton since October, despite higher prices this year for its government intervention purchases. Intervention purchases for the 2005/06 main crop began on November 1 and will continue through February. The weaker prices are largely due to a lack of demand for Thailand's rice in global markets. Even with the weaker prices this fall, Thailand is still not competitive with other Asian sources.

Prices for Thailand's high-quality 100 percent Grade B (free on board vessel, Bangkok) milled rice for export were quoted at \$284 per ton for the week ending December 5, down \$1 from a month earlier and \$9 below quotes in early October. Prices for Thailand's 5 percent brokeners were quoted at \$279 per ton, unchanged from the first week of November but down \$9 from the first week of October. Prices for Thailand's 15 percent brokeners—a mid-quality rice—were quoted at \$266 per ton for the week ending December 5, a \$2-decrease from a month earlier and \$11 below the first week of October.

Price quotes for Thailand's parboiled rice have also declined over the past 2 months. For the week ending December 5, prices for Thailand's 5 percent parboiled rice were quoted at \$278 per ton, down \$3 from a month earlier and down \$12 from the first week of October. Prices for Thailand's low-quality (100 percent brokeners) A-1 Special were quoted at \$207 per ton for the week ending December 5, down \$5 from a month earlier and down \$11 from the first week of October. All price quotes for Thailand's rice are from the *Weekly Rice Price Update* reported by the U.S. agricultural counselor in Bangkok.

Vietnam is not currently quoting new export prices due to tight supplies. However, the government recently approved a sale to Indonesia, and Vietnam was just awarded the bulk of a 350,000-ton import tender by the Philippines. Vietnam will begin harvest of its main season crop in February.

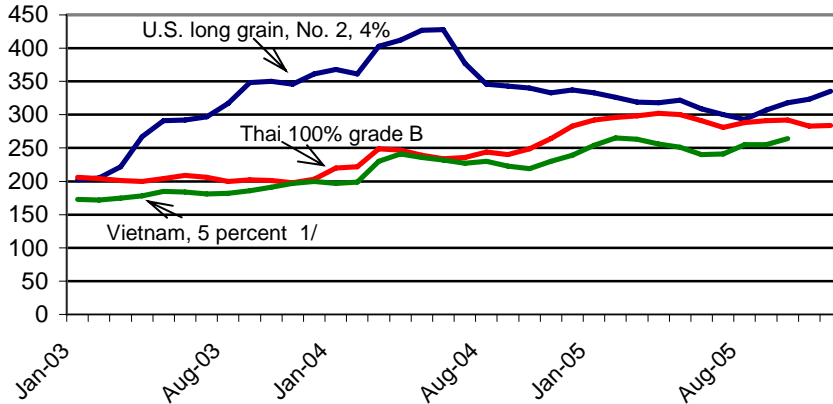
Export prices for U.S. long grain milled rice are up from a month earlier. For the week ending December 6, prices for high-quality U.S. southern long grain rice (No. 2, 4 percent brokeners, bagged, free alongside vessel U.S. Gulf port) were quoted at \$320 per ton, up \$17 from the first week of November. U.S. prices (adjusted to reflect a free on board vessel price at U.S. Gulf port) are \$51 per ton above prices for comparable grades of Thailand's rice, up from \$33-\$35 in early November. Price quotes for U.S. long grain rough rice for export (bulk, free on board vessel at New Orleans, Louisiana) were reported at \$185 per ton for the week ending December 6, up \$5 from the first week of November.

Prices for California medium grain milled rice (package quality, bagged, free on board a truck at a local mill) for domestic sales were quoted at \$474 per ton for the week ending December 5, unchanged from early November but up \$44 from the first week of October. The higher prices are the result of a much smaller California

Figure 17

**U.S. export prices continue to increase**

\$/ton (milled rice)



1/ No price quotes since October 2005. Monthly prices simple average of weekly quotes. All prices quoted "free-on-board" vessel at local port. Sources: Thai price quotes, U.S. Ag Counselor, Bangkok; U.S. and Vietnam's price quotes, *Creed Rice Market Report*.

harvest in 2005 and tight supplies in the global market until Australia harvests its 2005/06 crop next spring. For exported rice (Number 1, 4 percent broken, sacked in a container, Oakland), prices were quoted at \$515 per ton for the week ending December 6, unchanged from the first week of November but up \$30 from early October. Export prices are up about \$185 per ton from May. In both the text and tables of this report, price quotes for U.S. long and medium grain milled rice and for U.S. rough rice exports are from the weekly *Creed Rice Market Report*.



## Contacts and Links

### Contact Information

Nathan Childs, (202) 694-5292, [nchilds@ers.usda.gov](mailto:nchilds@ers.usda.gov)

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- Receive weekly notification (on Friday afternoon) via the ERS website. Go to <http://www.ers.usda.gov/Updates/> and follow the instructions to receive notices about ERS outlook reports, Amber Waves magazine, and other reports and data products on specific topics. ERS also offers RSS (really simple syndication) feeds for all ERS products. Go to <http://www.ers.usda.gov/rss/> to get started.

### 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 production, use, prices, and trade.

### Recent Reports

*Economic Analysis of Base Acre and Payment Yield Designations Under the 2002 U.S. Farm Act* evaluates farmers' decisions to designate base acres under the 2002 Farm Act at <http://www.ers.usda.gov/publications/ERR12/>. Findings suggest that decisionmakers responded to economic incentives in their designations of base acres by selecting those options that resulted in the greatest expected flow of program payments. See also *Farm Program Acres* at <http://www.ers.usda.gov/data/baseacres/> for the county-level farm program and planted acreage data used in the report, which can be downloaded and mapped.

*China: A Study of Dynamic Growth*. China's rapid economic growth has been driven by high rates of investment, gains in productivity, and liberalized foreign trade and investment. China's growth is likely to continue, but the Chinese economy faces some possibly unsustainable pressures. The report is available at <http://www.ers.usda.gov/publications/WRS0408/>.

### Related Websites

Rice Briefing Room, <http://www.ers.usda.gov/Briefing/Rice>  
WASDE, <http://www.usda.gov/oce/waob/wasde/wasde.htm>  
Grain Circular, [http://www.fas.usda.gov/grain\\_arc.html](http://www.fas.usda.gov/grain_arc.html)

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Table 1--U.S. rice supply and use 1/

Item	2000/01	2001/02	2002/03	2003/04	2004/05 2/	2005/06 2/
<b>TOTAL RICE</b>						
Area	Million acres					
Planted	3.060	3.334	3.240	3.022	3.347	3.365
Harvested	3.039	3.314	3.207	2.997	3.325	3.343
	Pounds per harvested acre					
Yield	6,281	6,496	6,578	6,670	6,942	6,603
	Million cwt					
Beginning stocks	27.5	28.5	39.0	26.8	23.7	37.7
Production	190.9	215.3	211.0	199.9	230.8	220.7
Imports	10.9	13.2	14.8	15.0	13.2	14.0
Total supply	229.2	256.9	264.8	241.7	267.7	272.4
Food, industrial, & residual 3/	113.4	119.3	109.7	110.8	115.5	122.0
Seed	4.1	4.0	3.7	4.1	4.2	4.2
Total domestic use	117.5	123.3	113.4	115.0	119.7	126.2
Exports	83.2	94.7	124.6	103.1	110.4	121.0
Rough	22.8	32.2	42.8	34.4	35.2	36.0
Milled 4/	60.4	62.5	81.8	68.7	75.2	85.0
Total use	200.7	218.0	238.0	218.0	230.0	247.2
Ending stocks	28.5	39.0	26.8	23.7	37.7	25.2
	Percent					
Stocks-to-use ratio	14.2	17.9	11.2	10.9	16.4	10.2
	\$/cwt					
Average farm price 5/	5.61	4.25	4.49	8.08	7.33	7.65 to 7.95
	Percent					
Average milling rate	68.62	68.76	68.30	70.80	70.73	70.00

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 December 12, 2005.

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

Item	2000/01	2001/02	2002/03	2003/04	2004/05 2/	2005/06 2/
<b>LONG-GRAIN</b>						
	Million acres					
Planted	2.206	2.713	2.537	2.332	2.587	
Harvested	2.189	2.697	2.512	2.310	2.571	
	Pounds per harvested acre					
Yield	5,882	6,213	6,260	6,451	6,569	
	Million cwt					
Beginning stocks	15.6	11.6	26.8	15.7	10.3	22.7
Production	128.8	167.6	157.2	149.0	168.9	173.2
Imports	8.8	9.2	10.0	9.8	10.5	10.8
Total supply	153.1	188.3	194.1	174.5	189.7	206.6
Domestic use 3/	76.2	87.7	78.9	83.4	83.0	91.1
Exports	65.3	73.8	99.5	80.7	84.1	97.0
Total use	141.5	161.6	178.4	164.2	167.0	188.1
Ending stocks	11.6	26.8	15.7	10.3	22.7	18.6
	Percent					
Stocks-to-use ratio	8.2	16.6	8.8	6.3	13.6	9.9
<b>MEDIUM/SHORT GRAIN</b>						
	Million acres					
Planted	0.854	0.621	0.703	0.690	0.760	
Harvested	0.850	0.617	0.695	0.687	0.754	
	Pounds per harvested acre					
Yield	7,308	7,733	7,729	7,407	8,212	
	Million cwt					
Beginning stocks	10.4	15.6	10.7	9.3	12.4	13.8
Production	62.1	47.7	53.7	50.9	61.9	47.6
Imports	2.1	4.0	4.8	5.3	2.7	3.3
Total supply 4/	74.8	67.1	68.9	66.2	76.8	64.6
Domestic use 3/	41.3	35.5	34.5	31.5	36.7	35.1
Exports	17.9	20.9	25.1	22.3	26.3	24.0
Total use	59.2	56.4	59.6	53.9	63.0	59.1
Ending stocks	15.6	10.7	9.3	12.4	13.8	5.5
	Percent					
Stocks-to-use ratio	26.3	18.9	15.6	22.9	22.0	9.3
Ending stocks difference 1/	1.2	1.5	1.8	1.0	1.1	1.1

1/ Stock totals by type omit broken, 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 broken. 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 December 12, 2005.

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

Month	2005/06		2004/05		2003/04	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	6.54	13,260	8.96	8,993	5.93	8,542
September	6.95	13,584	8.47	13,114	6.56	13,489
October	6.94	13,860	7.60	13,431	7.15	16,507
November	7.34	13,568	7.36	11,912	7.80	11,217
December			7.37	13,249	8.55	16,408
January			7.37	21,691	8.57	19,554
February			6.88	15,545	8.23	12,641
March			6.94	16,224	8.45	12,861
April			6.96	15,136	8.65	10,176
May			7.00	12,545	8.82	8,723
June			6.96	12,215	9.30	9,021
July			6.78	12,241	9.37	8,180
Average 2/	6.94 3/ 7.65-7.95 4/	13,568	7.33	13,858	8.08	12,277
Total 4/		54,272 6/		166,296		147,319

N/A = Not available. 1/ Mid-month estimate. 2/ Average through previous month. 3/ Price is market year weighted average; 2005/06 is weighted average through current month only. 4/ USDA season-average farm price forecast.

5/ Total volume marketed. 6/ Estimated.

Source: Monthly cash price and marketings, *Agricultural Prices*, National Agricultural Statistics Service, USDA.

Last updated December 12, 2005.

Table 4--USDA-calculated world market rice prices (rough basis) 1/

Month	2005/06			2004/05			2003/04		
	Long	Medium	Short	Long	Medium	Short	Long	Medium	Short
	\$/cwt								
August	5.73	5.17	5.19	5.91	5.40	5.47	4.02	3.79	3.85
September	5.74	5.24	5.26	5.98	5.47	5.54	3.94	3.72	3.77
October	5.85	5.36	5.38	5.94	5.42	5.50	3.96	3.74	3.79
November	5.90	5.65	5.67	6.13	5.61	5.69	4.03	3.80	3.86
December 2/	5.91	5.78	5.80	6.45	5.83	5.91	4.15	3.93	3.98
January				6.38	5.76	5.84	4.14	3.92	3.97
February				6.43	5.79	5.83	4.40	4.22	4.23
March				6.30	5.67	5.71	4.91	4.72	4.74
April				6.33	5.69	5.72	5.56	5.35	5.38
May				6.34	5.70	5.74	5.87	5.64	5.67
June				6.14	5.52	5.56	5.86	5.64	5.67
July				5.80	5.20	5.24	5.96	5.73	5.77
Market year average 1/	5.83	5.44	5.46	6.18	5.59	5.65	4.73	4.52	4.56

1/ Simple average of the U.S. Department of Agriculture's weekly adjusted world market price. 2/ Preliminary.

Source: Farm Service Agency, USDA.

Last updated December 12, 2005.

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

Country or region	2005/06 as of 12/1/05	2004/05 as of 12/2/04	2004/05 Market year	2003/04 Market year	2002/03 Market year	2001/02 Market year
1,000 metric tons						
EUROPE & FSU	218.7	172.1	446.2	335.6	676.6	551.9
European Union-25	157.2	149.8	294.7	259.6	385.2	342.3
Turkey	49.7	0.2	117.0	59.6	209.9	141.3
Other Europe	10.4	21.1	31.6	14.6	25.8	8.6
Former Soviet Union	1.4	1.0	2.9	1.8	55.7	59.7
NORTHEAST ASIA	233.2	219.2	511.5	507.0	532.6	379.4
Japan	210.0	91.6	347.0	355.9	387.8	349.3
South Korea	0.0	45.0	65.1	55.2	40.1	30.1
Taiwan	23.2	82.6	99.4	95.9	104.7	0.0
OTHER ASIA, OCEANIA, & MIDDLE EAST	487.1	206.9	475.8	247.1	312.2	208.1
Indonesia	0.2	0.1	0.2	0.6	90.7	0.2
Iraq	242.3	0.0	123.6	0.0	0.0	0.0
Israel	12.4	14.9	15.2	0.6	0.9	0.3
Jordan	31.5	46.0	91.8	17.9	18.7	23.7
Papua New Guinea	21.4	5.7	37.9	0.0	0.0	0.0
Philippines	65.2	58.2	60.0	117.8	38.3	35.8
Saudi Arabia	90.0	55.3	86.8	80.8	115.7	101.0
Syria	0.9	0.2	8.1	0.0	1.0	0.1
Other Asia, Oceania, and Middle East	23.2	26.5	52.2	29.4	46.9	47.0
AFRICA	76.1	45.9	169.3	72.0	219.3	181.2
Algeria	0.0	0.0	0.0	0.0	21.0	16.3
Cote d'Ivoire	5.0	3.0	10.0	0.8	29.9	13.7
Ghana	46.3	26.9	121.5	38.1	70.5	77.4
Liberia	11.6	8.2	10.2	10.7	8.9	8.0
Nigeria	0.5	5.8	12.2	0.1	0.0	5.4
South Africa	0.2	0.0	0.1	18.1	74.8	54.7
Other Africa	12.5	2.0	15.3	4.2	14.2	5.7
WESTERN HEMISPHERE	899.8	901.2	2,134.3	2,173.9	2,336.4	1,936.3
Brazil	0.2	0.1	0.2	221.1	327.0	0.2
Costa Rica	6.3	60.9	201.9	134.3	161.3	160.7
Canada	134.5	101.5	171.3	153.1	157.1	105.5
Colombia	0.2	0.7	0.4	5.1	1.9	1.4
Cuba	47.5	10.1	100.4	113.5	118.6	71.6
Dominican Republic	12.5	0.6	34.5	59.6	0.0	1.0
Guatemala	7.4	7.7	91.1	70.0	53.6	76.2
Haiti	149.2	99.7	304.4	283.4	297.6	249.7
Honduras	49.4	44.4	137.6	133.2	128.7	163.1
Jamaica	22.2	44.8	43.6	56.2	58.7	19.4
Leeward & Windward Is.	10.3	7.1	10.3	8.9	7.4	7.2
Mexico	300.3	343.4	600.8	677.7	694.7	740.3
Nicaragua	102.0	106.8	214.5	112.1	118.0	156.7
Panama	0.6	9.1	72.3	0.2	8.5	38.9
Peru	2.0	22.4	42.2	4.6	1.3	0.7
El Salvador	41.8	33.2	79.7	61.4	74.2	93.5
Trinidad	3.2	0.7	8.6	25.1	22.7	15.6
Venezuela	0.2	0.1	0.4	39.0	56.2	0.2
Other Western Hemisphere	10.0	7.9	20.1	15.4	48.9	34.4
Unknown	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL	1,914.9	1,545.2	3,737.5	3,335.8	4,077.1	3,269.0

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 December 12, 2005.

Table 6--U.S., Thailand, and Vietnam price quotes

Month or market year 1/	United States			Thailand 5/				A.1 6/ special	Vietnam 7/
	Southern long-grain milled 2/	Southern long-grain rough 3/	California medium-grain milled 4/	100% grade B	5% parboiled	15% 35% Brokens	5%		
	\$ / metric ton								
2000/01	275	157	304	184	186	167	149	132	165
2001/02	207	107	285	192	197	178	164	145	185
2002/03	223	123	327	199	195	186	175	150	182
Aug. 2003	302	175	518	200	199	185	175	150	182
Sep. 2003	333	179	518	202	203	187	177	155	186
Oct. 2003	335	175	502	201	204	187	178	157	191
Nov. 2003	331	185	535	198	201	185	176	158	197
Dec. 2003	346	205	551	203	198	189	181	162	200
Jan. 2004	353	205	551	220	209	204	195	171	197
Feb. 2004	346	195	570	220	214	205	197	182	199
Mar. 2004	388	225	558	244	241	231	222	207	230
Apr. 2004	397	228	540	247	253	234	226	215	241
May 2004	412	258	540	239	252	226	220	213	236
June 2004	413	250	529	234	244	222	217	212	232
July 2004	362	194	482	236	240	225	219	210	227
2003/04	360	206	533	220	221	207	198	183	210
Aug. 2004	331	185	441	244	253	233	225	212	230
Sep. 2004	328	188	468	240	251	229	222	206	223
Oct. 2004	325	179	441	249	254	237	227	201	219
Nov. 2004	318	181	397	264	264	252	241	212	230
Dec. 2004	322	185	397	283	281	271	257	220	239
Jan. 2005	318	181	397	292	289	279	265	226	254
Feb. 2005	311	170	397	296	292	282	268	232	265
Mar. 2005	304	170	397	298	295	283	270	230	263
Apr. 2005	303	173	397	302	301	287	272	226	256
May 2005	307	175	379	300	294	283	267	220	251
June 2005	294	169	375	291	286	273	258	211	240
July 2005	285	152	367	281	279	265	252	207	241
2004/05	312	175	404	278	278	265	252	217	243
Aug. 2005	278	157	370	288	283	271	257	213	255
Sep. 2005	292	165	397	291	288	275	262	216	255
Oct. 2005	303	173	444	292	289	275	262	218	264
Nov. 2005	308	183	474	283	278	267	255	210	NQ
Dec. 2005 8/	320	185	474	284	278	266	251	207	NQ
2005/06 8/	300	173	432	288	283	271	257	213	258

NQ=No quotes. 1/ Simple average of weekly quotes. 2/ Number 2, 4-percent brokens, sacked, free alongside vessel, U.S. Gulf port. To convert to a free-on-board vessel price add \$15 per ton. 3/ Bulk, free-on-board vessel, New Orleans, LA. 4/ Number 1, maximum 4-percent brokens, package quality for domestic sales, sacked, free-on-board truck, California mill, low end of reported price range. 5/ Nominal price quotes, long grain, sacked, free-on-board vessel, Bangkok, Thailand. 6/ 100-percent brokens. 7/ Long-grain, bagged, free-on-board vessel, Ho Chi Minh City, Vietnam. 8/ Preliminary. Sources: U.S. and Vietnam prices, *Creed Rice Market Report*; Thailand prices, U.S. Ag Counselor, Bangkok, Thailand. Last update December 12, 2005.

Table 7--Global rice producers: Monthly revisions and annual changes 1/

	2004/05 2/			2005/06 2/			
	November	December	Monthly revisions	November	December	Monthly revisions	Annual changes
	1,000 metric tons						
Argentina	683	683	0	660	660	0	-23
Australia	218	231	13	465	715	250	484
Bangladesh	25,900	25,900	0	26,700	26,700	0	800
Brazil	8,976	8,976	0	7,800	7,800	0	-1,176
Burma	9,570	9,570	0	10,440	10,440	0	870
Cambodia	2,600	2,600	0	2,725	2,725	0	125
China	125,363	125,363	0	127,400	127,400	0	2,037
Colombia	1,380	1,380	0	1,300	1,300	0	-80
Dominican Republic	280	280	0	275	246	-29	-34
Ecuador	430	430	0	513	513	0	83
Egypt	4,128	4,128	0	4,193	4,193	0	65
European Union-25	1,864	1,864	0	1,741	1,741	0	-123
Guyana	326	326	0	326	326	0	0
India	85,310	85,310	0	85,000	85,000	0	-310
Indonesia	34,250	34,250	0	34,900	34,900	0	650
Iran	2,200	2,200	0	2,200	2,200	0	0
Japan	7,944	7,944	0	8,000	8,000	0	56
Korea, North	1,540	1,540	0	1,600	1,600	0	60
Korea, South	5,000	5,000	0	4,750	4,750	0	-250
Laos	1,518	1,518	0	1,500	1,500	0	-18
Madagascar	1,939	1,939	0	2,176	2,176	0	237
Malaysia	1,420	1,420	0	1,450	1,450	0	30
Mali	561	561	0	594	594	0	33
Mexico	200	200	0	200	200	0	0
Nepal	2,864	2,864	0	2,500	2,500	0	-364
Nigeria	2,300	2,300	0	2,700	2,700	0	400
Pakistan	4,920	5,020	100	5,000	5,400	400	380
Peru	1,400	1,400	0	1,450	1,450	0	50
Philippines	9,445	9,445	0	9,500	9,500	0	55
Russia	306	306	0	400	400	0	94
Sri Lanka	1,974	1,974	0	2,244	2,244	0	270
Surinam	123	123	0	123	123	0	0
Taiwan	1,011	1,011	0	1,025	1,025	0	14
Tanzania	425	425	0	491	491	0	66
Thailand	17,000	17,070	70	17,800	17,900	100	830
Turkey	325	325	0	325	366	41	41
United States	7,405	7,405	0	7,009	7,009	0	-396
Uruguay	850	850	0	823	823	0	-27
Venezuela	425	425	0	425	425	0	0
Vietnam	22,627	22,627	0	22,500	22,500	0	-127
Others	4,888	4,888	0	4,845	4,845	0	-43
World total	401,888	402,071	183	406,068	406,830	762	4,759

1/ Milled basis. 2/ Projected.

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

Last updated December 14, 2005.



Table 8--Global rice exporters, calendar years 2005 and 2006; monthly revisions and annual changes

	2005 1/			2006 1/			
	November	December	Monthly revision	November	December	Monthly revision	Annual changes
1,000 metric tons (milled basis)							
Argentina	350	350	0	400	400	0	50
Australia	125	125	0	175	400	225	275
Brazil	300	300	0	125	125	0	-175
Burma	150	150	0	150	150	0	0
China	750	700	-50	600	600	0	-100
Egypt	1,100	1,100	0	1,000	1,000	0	-100
India	4,500	4,500	0	3,500	3,500	0	-1,000
Pakistan	2,350	2,350	0	2,100	2,200	100	-150
South Korea	400	400	0	0	100	100	-300
Thailand	7,250	7,250	0	7,500	7,000	-500	-250
Uruguay	650	650	0	700	700	0	50
Vietnam	5,000	5,100	100	4,500	4,500	0	-600
European Union-25	175	175	0	175	175	0	0
Others	726	726	0	696	696	0	-30
United States	3,800	3,800	0	3,800	3,800	0	0
World total	27,716	27,766	50	25,511	25,436	-75	-2,330

Note: All trade data are reported on a calendar year basis.

1/ Projected.

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

Last updated December 14, 2005.

Table 9--Global rice importers, calendar years 2005 and 2006; monthly revisions and annual changes

	2005 1/			2006 1/			
	November	December	Monthly revisions	November	December	Monthly revisions	Annual changes
	1,000 metric tons (milled basis)						
Angola	225	250	25	175	175	0	-75
Bangladesh	800	800	0	500	500	0	-300
Brazil	500	500	0	750	750	0	250
Cameroon	225	350	125	225	225	0	-125
Canada	250	250	0	250	250	0	0
China	500	500	0	600	600	0	100
Costa Rica	140	140	0	100	100	0	-40
Cote d'Ivoire	800	800	0	750	750	0	-50
Cuba	850	850	0	700	700	0	-150
Dominican Republic	45	60	15	60	60	0	0
El Salvador	75	75	0	75	75	0	0
Ghana	400	400	0	350	350	0	-50
Guatemala	75	75	0	50	50	0	-25
Guinea	350	350	0	350	350	0	0
Haiti	300	300	0	300	300	0	0
Honduras	100	100	0	100	100	0	0
Indonesia	900	500	-400	700	800	100	300
Iran	950	950	0	950	950	0	0
Iraq	1,000	800	-200	1,200	1,200	0	400
Japan	650	650	0	650	650	0	0
Jordan	125	125	0	100	100	0	-25
Korea, North	600	600	0	500	500	0	-100
Korea, South	120	120	0	475	475	0	355
Madagascar	650	700	50	600	600	0	-100
Malaysia	650	700	50	600	600	0	-100
Mexico	550	550	0	600	600	0	50
Nicaragua	110	110	0	120	120	0	10
Niger	30	100	70	30	30	0	-70
Nigeria	1,600	1,700	100	1,500	1,500	0	-200
Peru	115	115	0	75	75	0	-40
Philippines	1,900	1,900	0	1,100	1,100	0	-800
Russia	350	350	0	375	375	0	25
Saudi Arabia	1,250	1,250	0	1,000	1,000	0	-250
Senegal	1,100	1,100	0	750	750	0	-350
Sierra Leone	100	125	25	100	100	0	-25
Singapore	375	375	0	375	375	0	0
South Africa	750	800	50	750	750	0	-50
Sri Lanka	100	100	0	100	100	0	0
Syria	250	250	0	250	250	0	0
Taiwan	125	125	0	125	125	0	0
Togo	95	125	30	95	95	0	-30
Turkey	250	300	50	175	175	0	-125
UAE	80	80	0	80	80	0	0
Yemen	250	250	0	250	250	0	0
European Union	1,050	1,050	0	975	975	0	-75
Other Europe	220	220	0	220	220	0	0
United States	410	410	0	450	450	0	40
Other 2/	4,876	4,936	60	4,406	4,231	-175	-705
World total	27,716	27,766	50	25,511	25,436	-75	-2,330

Note: All trade data are reported on a calendar-year basis.

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

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

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