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Rice Outlook

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U.S. 2005/06 Rough Rice Production Estimated at 223.2 Million Cwt

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The next release is
Feb. 10, 2006

Approved by the
World Agricultural
Outlook Board.

There were two supply-side revisions this month to the U.S. 2005/06 rough rice balance sheet. First, the production estimate was raised 1 percent to 223.2 million cwt (hundredweight). Long grain accounts for all of the increase; the medium/short grain production forecast was reduced. And second, the import forecast was lowered 0.5 million cwt to 13.5 million, with medium/short grain accounting for all of the reduction. The total supply forecast for 2005/06 was raised almost 1 percent to a record 274.4 million cwt, up 2 percent from a year earlier.

The only revision on the use-side this month was an almost 1 percent increase in total domestic and residual use to a record 127.1 million cwt. Exports remain forecast at 121 million cwt, 10 percent larger than a year earlier and the second highest on record. The higher domestic use forecast raised total use of U.S. rice in 2005/06 fractionally to a record 248.1 million cwt. On balance, the supply and use revisions resulted in a 4-percent increase in the ending stocks forecast to 26.3 million cwt, 30 percent below a year earlier. The 2005/06 U.S. season-average farm price (SAFP) remains projected at \$7.65-\$7.95 per cwt, up from \$7.33 a year earlier.

Global rice production for 2005/06 is projected at 406.9 million tons (milled basis), unchanged from last month's forecast but more than 1 percent larger than a year earlier. Crop estimates were raised this month for the United States, South Korea, Spain, and Egypt but lowered for Laos and Russia. Global ending stocks for 2005/06 are projected at 66.1 million tons, 7 million tons below a year earlier and the smallest since 1982/83.

Global rice trade for calendar year 2006 is projected at 26.1 million tons (milled basis), up almost 3 percent from last month's forecast but down nearly 8 percent from a year earlier. Export forecasts were raised for Pakistan, Australia, and China, but lowered for the United States. The Philippines' import forecast was raised 700,000 tons to 1.8 million.

Global trade for 2005 is projected at a record 28.3 million tons, up 2 percent from last month's forecast and more than 4 percent above a year earlier. Export forecasts were raised for Pakistan, Uruguay, the United States, and Burma.

Export prices for high and medium grades of Thailand's regular milled white rice have increased \$11 per ton or more since early December, a result of higher prices for this year's government intervention purchases and recent strengthening of the Thai baht. Vietnam resumed making new export contracts early this year after limiting new sales since October due to tight supplies. However, supplies will remain very tight until the harvest of the winter-spring crop begins in late February. Export prices for U.S. long grain milled rice continue to increase, largely due to strong shipments and sales and tight supplies in some competing exporting countries. Prices for U.S. medium grain milled rice are unchanged from last month but up sharply from a year earlier.

Domestic Outlook

2005/06 U.S. Rough Rice Crop Estimate Raised 2.5 Million Cwt To 223.2 Million

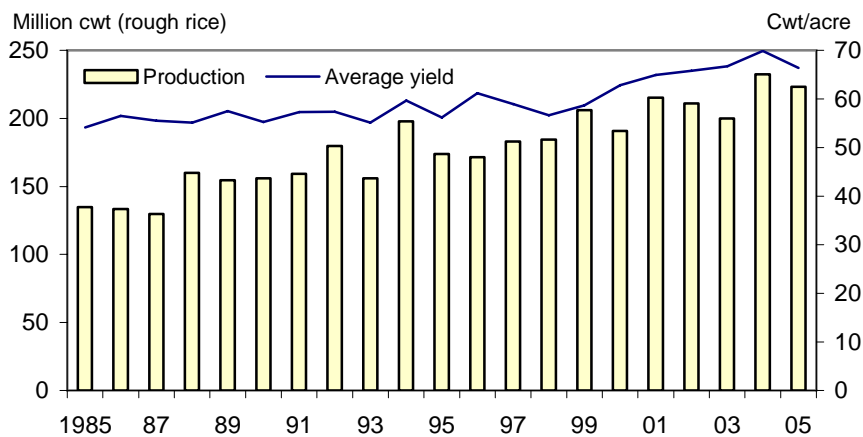
The 2005/06 (August-July) U.S. rough rice crop is estimated at 223.2 million hundredweight (cwt), up almost 1 percent from the November forecast but 4 percent smaller than the year earlier revised record of 232.4 million cwt. Both the area and yield estimates for the 2005/06 crop were raised slightly this month. Long grain accounts for all of this month's upward revision in production. Both the medium and short grain production estimates were lowered.

Long grain production in 2005/06 is estimated at a record 177.5 million cwt, more than 2 percent above the November forecast and 4 percent larger than a year earlier. Medium grain production was lowered 4 percent to 42.4 million cwt, nearly 28 percent below the 2004/05 crop. Short grain production is estimated at 3.3 million cwt, down almost 4 percent from the November forecast but more than 2 percent above a year earlier.

Planted area is estimated at 3.38 million acres, up 19,000 acres from the November forecast and about 1 percent above a year earlier. California accounts for the bulk of this month's increase in the 2005/06 planted area estimate. On an annual basis Arkansas, Mississippi, and Missouri increased plantings in 2005/06, while California, Louisiana, and Texas reduced rice plantings. Rice plantings in both Arkansas and Missouri were the highest on record, with Arkansas accounting for the bulk of the increase in U.S. rice plantings in 2005/06.

Figure 1

Despite a lower yield, the 2005 U.S. rice crop was the second highest on record



Source: NASS, USDA.

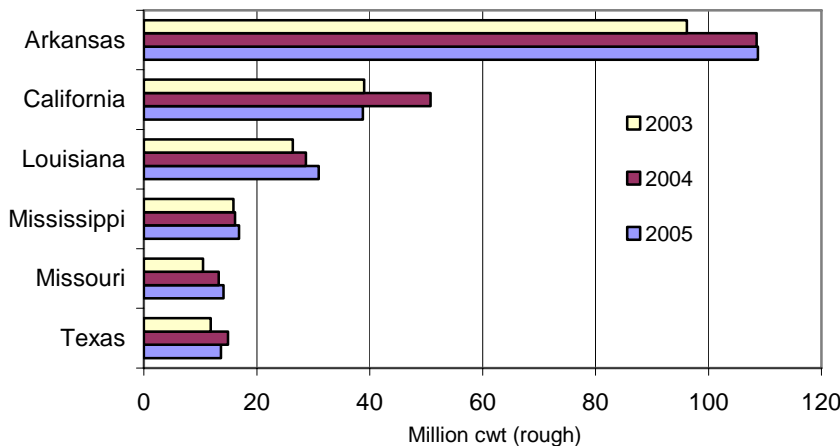
By class, long grain plantings increased 6 percent in 2005/06 to 2.75 million acres. Almost all long grain rice is grown in the South. Medium grain plantings dropped almost 19 percent to 578,000 acres in 2005/06. Plantings were down in both California and the South. Short grain plantings increased 6,000 acres to 55,000 acres, with California accounting for all of the increase and almost all short grain production.

At 6,636 pounds per acre, the U.S. average yield is 33 pounds above the November forecast but 352 pounds below the year-earlier record. Yield estimates were raised this month for Arkansas, California, Louisiana, and Missouri, but lowered for Mississippi and Texas. On an annual basis, yields declined in every reported State in 2005/06 except Louisiana which reported a record yield despite a significant loss of the ratoon crop. Weather problems in both California and the South—including two Gulf Coast hurricanes—account for most of the year-to-year decline in the 2005/06 average yield.

***California Production Dropped 24 Percent in 2005/06,
While Arkansas and Missouri Harvested Record Crops***

California accounts for most of the year-to-year decline in U.S. rice production. The California 2005/06 crop is estimated at 38.8 million cwt, almost 24 percent below a year earlier and the smallest since 2001/02. Harvested area was down 11 percent and yield dropped 14 percent from the year-earlier record. The yield loss for California was largely due to a cool, wet spring that delayed planting and extremely hot weather during the critical flowering stage of production. Texas also harvested a smaller crop in 2005/06. At 13.7 million cwt, rice production in Texas was more than 8 percent below a year earlier, primarily due to smaller plantings.

Figure 2
California accounted for the bulk of the decline in U.S. rice production in 2005

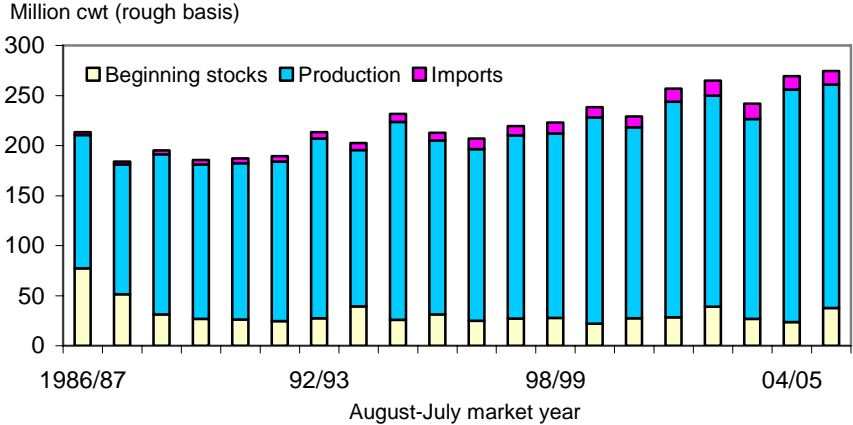


Source: NASS, USDA.

Rice production is estimated to be larger than a year earlier in all remaining reported States, with Arkansas and Missouri harvesting record crops. At 108.8 million cwt, the Arkansas rice crop is fractionally above a year earlier, as a 5-percent expansion in area barely offset a weaker yield. Louisiana's rice production increased 8 percent to 31.0 million cwt, a result of a stronger yield. Area was down slightly from 2004/05. Mississippi's rice production is estimated at 16.8 million cwt, an increase of 4 percent from a year earlier, a result of a more than 12-percent increase in harvested area more than offsetting a weaker yield. Finally, Missouri's rice crop of 14.1 million cwt is up nearly 7 percent from a year earlier, a result of an almost 10-percent increase in harvested area more than offsetting a lower yield.

Total supplies for 2005/06 are projected at a record 274.4 million cwt, up almost 1 percent from last month's forecast and 2 percent above a year earlier. On an annual basis, a big increase in beginning stocks plus slightly larger imports more than offset the decline in production. At 37.7 million cwt, beginning stocks are up 59 percent from a year earlier. Imports are forecast at 13.5 million cwt, down 0.5 million from last month's forecast but still fractionally above a year earlier. The downward revision was based on delivery pace through October and expectations regarding purchases the remainder of the market year. Medium/short grain accounts for all of both this month's reduction in the import forecast and the year-to-year decline in imports.

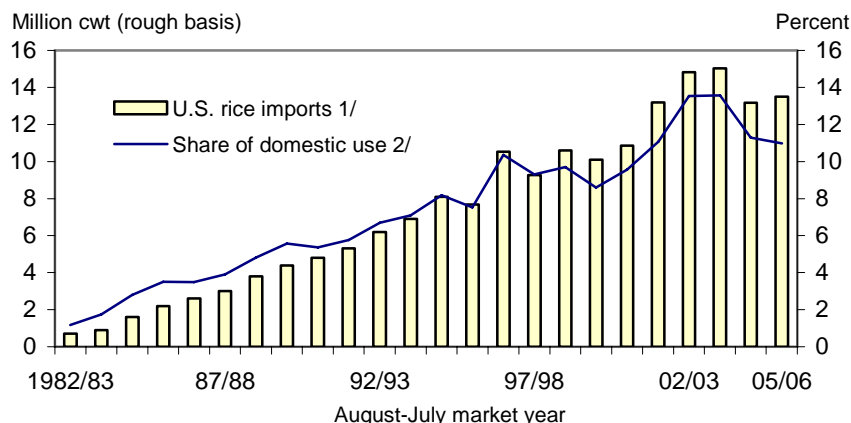
Figure 3
Total U.S. rice supplies in 2005/06 are projected to be the highest on record



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

Figure 4

U.S. rice imports are projected to increase slightly in 2005/06



1/ Includes imports by Puerto Rico and the U.S. Virgin Islands.

2/ Does not include seed use.

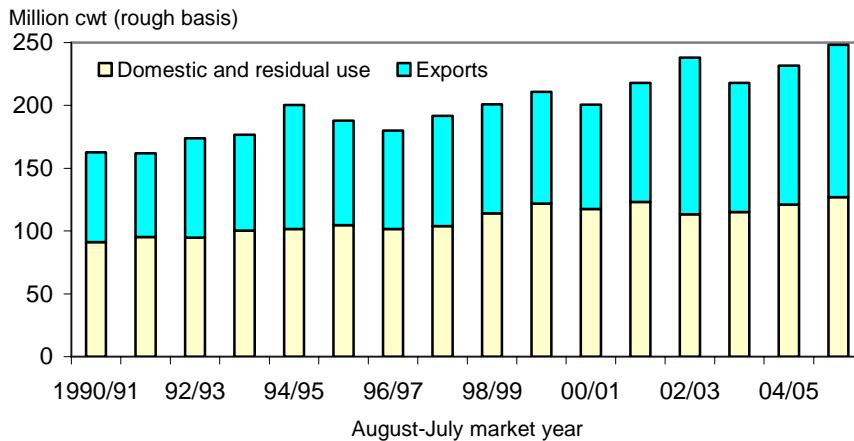
Sources: 1982/83-2004/05 import data, Bureau of the Census; 2005/06 are USDA forecasts.

Total Use of U.S. Rice in 2005/06 Is Projected At a Record 248.1 Million Cwt

Total use of U.S. rice in 2005/06 is projected at a record 248.1 million cwt, up fractionally from last month's forecast and 7 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) is projected at a record 127.1 million cwt, up almost 1 percent from the December forecast and 5 percent larger than a year earlier. This month's upward revision was based in part on the December 1 stocks estimate. 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.

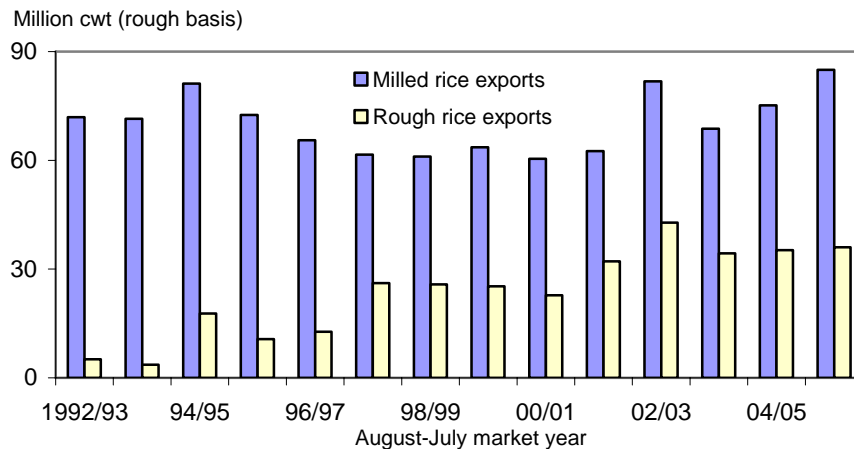
U.S. rice exports in 2005/06 remain projected at 121 million cwt (rough equivalent of both rough and milled rice exports), almost 10 percent larger than a year earlier. Exports would be second only to the 2002/03 record of 124.6 million cwt. Record U.S. supplies and a tight supply situation in several competing exporting countries are behind the bullish U.S. export forecast. U.S. rough rice exports remain projected at 36 million cwt, more than 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 (rough basis), 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 from the year-earlier record, primarily due to much tighter supplies.

Figure 5
Total U.S. rice use is projected at a record 248.2 million cwt in 2005/06



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

Figure 6
Milled rice is projected to account for the bulk of the increase in U.S. rice exports in 2005/06

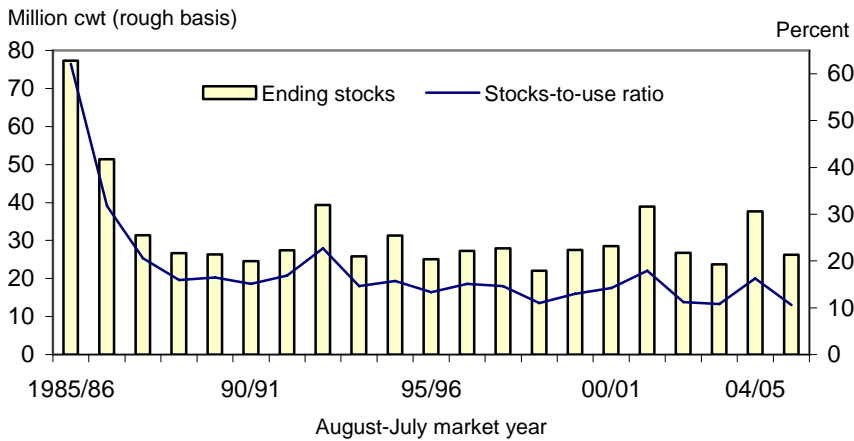


Sources: 1992/93 to 2004/05, Bureau of the Census; 2005/06 are USDA projections.

U.S. ending stocks of all rice for 2005/06 are projected at 26.3 million cwt, up 4 percent from last month's forecast but 30 percent below a year earlier. The resulting stocks-to-use ratio is projected at 10.6 percent, up fractionally from last month but well below 16.3 percent a year earlier. Long grain accounts for all of this month's increase in the ending stocks forecast. Both long and combined medium/short grain ending stocks are projected to decline in 2005/06, with medium/short grain accounting for nearly three-fourths of the year-to-year decline.

Figure 7

U.S. ending stocks in 2005/06 are projected to decline 30 percent



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

Based on data from the U.S. Department of Agriculture’s January 2006 *Rice Stocks* report, total U.S. rice stocks on December 1, 2005, totaled 168.6 million cwt (rough basis of both milled and rough rice stocks), down almost 3 percent from a year earlier. Combined medium/short grain accounts for all of the reduction.

Medium/short grain stocks on December 1, 2005, were calculated at 37.6 million cwt, a 32-percent decrease from a year earlier. California accounted for most of the decline in medium/short grain stocks. In contrast, long grain stocks increased more than 10 percent to 129.2 million cwt. By State, a 33-percent decline in California’s stocks, plus a 3-percent drop in Missouri’s stocks, more than offset an increase in December 1 all rice stocks in all remaining reported States. Arkansas accounted for more than half of all reported stocks on December 1, 2005. Stocks in Arkansas were calculated at 86.5 million cwt, up 5.2 million cwt from a year earlier.

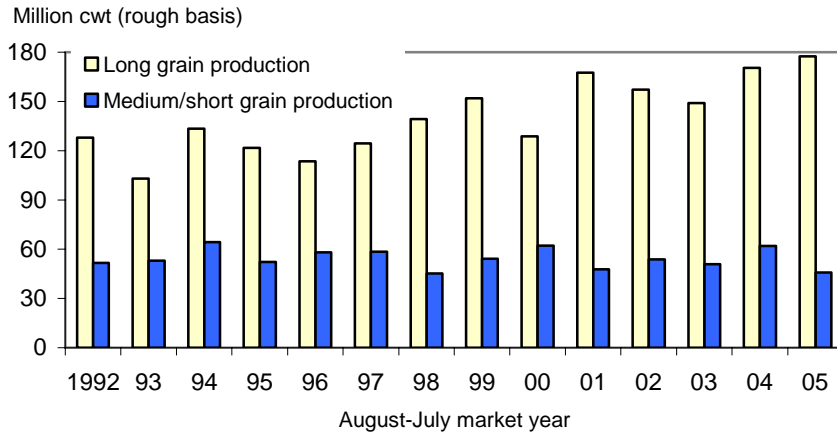
The only supply-side revision to the 2004/05 U.S. rough rice balance sheet was a 1.5-million-cwt increase in the production estimate to 232.4 million cwt, a result of a slightly higher yield. Both the production and yield estimates are the highest on record. Long grain production—estimated at 170.4 million cwt—accounted for all of this month’s upward revision. Medium/short grain production remains estimated at 61.9 million cwt. Total domestic and residual use of all rice was increased 1 percent to 121.2 million cwt to account for the larger crop and total supply estimate.

Total Supplies of U.S. Long Grain Rice Are Projected To Increase 10 Percent in 2005/06

Total long grain supplies in 2005/06 are projected at a record 211.0 million cwt, up 2 percent from last month—the result of a larger crop estimate—and 10 percent larger than a year earlier. Production, carryin, and imports are all larger than a year earlier. Beginning stocks remain estimated at 22.7 million cwt, 120 percent above a

Figure 8

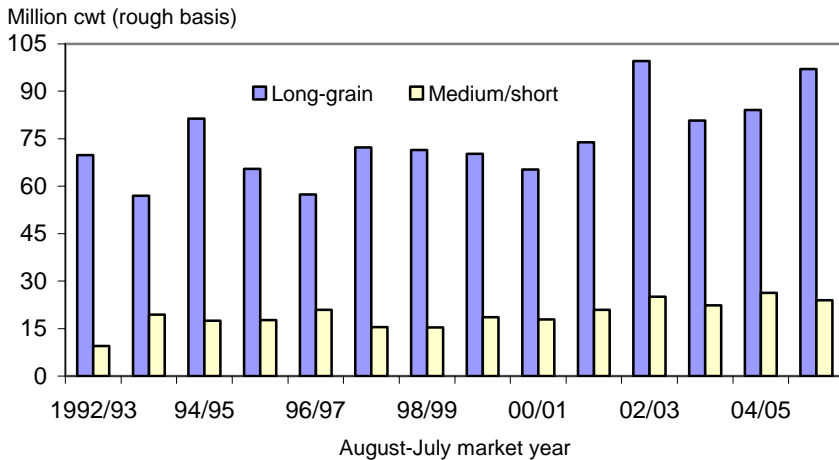
U.S. long grain production in 2005 was the largest on record



Source: NASS, USDA.

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.

year earlier. The 177.5-million-cwt record long grain crop is 4 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 191.4 million cwt, up almost 2 percent from last month and nearly 14 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 grain rice is projected at a record 94.4 million cwt, up almost 4 percent from last month's forecast and nearly 12 percent larger than a year earlier. Some of the year-to-year increase in long grain domestic use is based on a shift to long grain from medium grain rice by some processed food and industrial users due to much lower prices for long grain rice compared with medium grain.

Long grain exports remain forecast at 97 million cwt, 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 19.6 million cwt, up almost 6 percent from last month's forecast but nearly 14 percent below a year earlier. The stocks-to-use ratio is projected at 10.3 percent, up fractionally from last month but below 13.5 percent a year earlier.

Total U.S. supplies of combined medium/short grain rice in 2005/06 are projected at 62.3 million cwt, down 4 percent from last month's forecast and 19 percent below a year earlier. Both the production estimate and import forecast were lowered this month. Imports are forecast at 2.75 million cwt, down 0.5 million from last month's forecast but still 2 percent above a year earlier. The medium/short grain crop is projected at 45.7 million cwt, a drop of 4 percent from the November forecast and 26 percent below a year earlier. California accounts for most of the decline in medium/short grain production. Beginning stocks remain estimated at 13.8 million cwt, up 12 percent from a year earlier. The tight supply situation has sharply boosted U.S. medium/short grain prices in 2005/06.

Total use of medium/short grain rice in 2005/06 is projected at 56.8 million cwt, down 4 percent from last month's forecasts and 10 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 remain projected at 24 million cwt, nearly 9 percent below the year-earlier record. Total domestic and residual use of medium/short grain rice is projected at 32.8 million cwt, down almost 7 percent from last month's forecast and nearly 11 percent below a year earlier.

Medium/short grain ending stocks remain projected at 5.5 million cwt, 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 9.7 percent, up fractionally from last month but well below the year-earlier 22 percent. This is the lowest stocks-to-use ratio for medium/short grain rice since at least 1982/83.

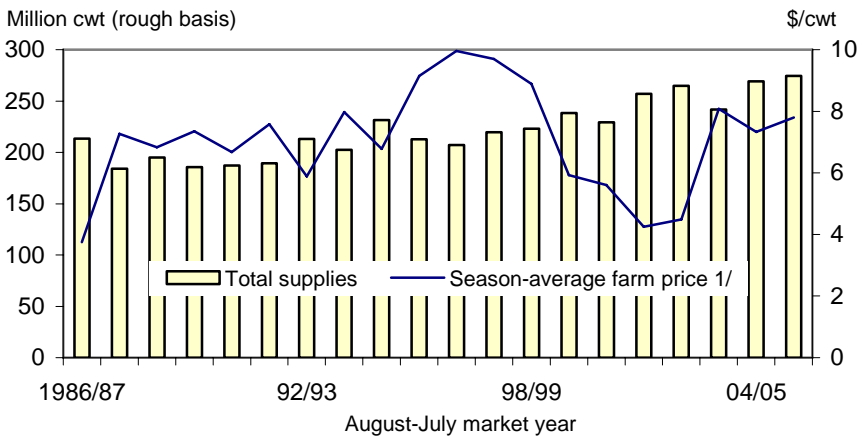
U.S. 2005/06 Season-Average Farm Price Remains Projected at \$7.65-\$7.95 per Cwt

The 2005/06 U.S. season-average farm price (SAFP) remains projected at \$7.65-\$7.95 per cwt, up from the preliminary estimate of \$7.33 for 2004/05 but below \$8.08 reported for 2003/04. The final estimate for the 2004/05 SAFP will be released on January 31, 2006. Last month, USDA raised the November reported cash price to \$7.44 from a preliminary \$7.34 and reported a preliminary \$7.56 for December. The December mid-month price is the highest since October 2004.

Price quotes for long grain rough rice are higher than a month earlier across the South. Strong demand for U.S. rice in both the domestic and global markets is the main factor behind the rising prices. In the Delta, for the week ending January 10, long grain rough rice was quoted at \$7.75 per cwt, up from \$7.20 in early December and the highest since the summer of 2004. Prices in Texas for long grain rough rice for the week ending January 10 were quoted at \$8.06 per cwt, up 70 cents from early December. In Southwest Louisiana, prices were quoted at \$7.75 per cwt, up 60 cents from early December. For both Texas and Southwest Louisiana, these are the highest prices since the fall of 2004.

Prices for California's new-crop medium grain rough rice for the week ending January 10 are quoted at \$11.78 per cwt, down a few cents from early December but up more than \$5 from the beginning of August. This year's higher prices are due to a much smaller California crop and tight global supplies of medium grain rice until this 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 is sold. Prices for medium grain rough rice in the Delta were quoted at \$9.45 per cwt for the week ending January 10, unchanged since early November 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.

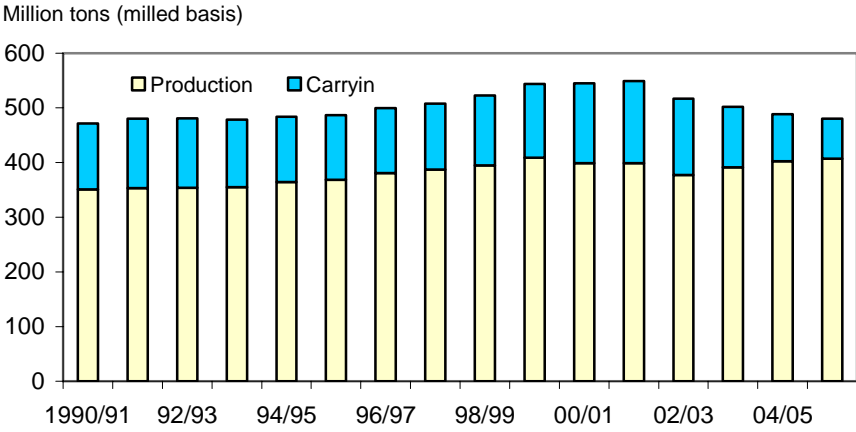
International Outlook

Global Rice Production in 2005/06 Is Projected To Be the Second Largest on Record

Global rice production for 2005/06 is projected at 406.9 million tons (milled basis), virtually unchanged from last month's forecast but more than 1 percent larger than a year earlier. The 2005/06 crop is second only to the 1999/2000 record production of 408.8 million tons. Global rice consumption in 2005/06 is projected at 413.8 million tons, also unchanged from last month's forecast but 1.3 million tons below a year earlier. Global ending stocks for 2005/06 are projected at 66.1 million tons, up fractionally from last month's forecast but 7 million tons below a year earlier. Ending stocks would be the smallest since 1982/83. Ending stocks were raised this month for the Philippines but lowered for 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 16 percent, the stocks-to-use ratio is virtually unchanged from last month but down from 17.6 percent a year earlier and the lowest since 1974/75.

Production estimates were raised this month for four countries. First, the U.S. 2005/06 crop was increased almost 1 percent to 7.1 million tons based on slightly larger area and a slightly higher yield. Second, Spain's crop estimate was increased 57,000 tons to 674,000 based on a higher yield and a fractional increase in harvested area. Third, South Korea's 2005/06 crop was raised 18,000 tons to 4.77 million due to a slightly higher yield. Finally, Egypt's crop estimate was increased 7,000 tons to a record 4.2 million, also due to a higher yield. These upward revisions were nearly offset by two reductions. First, Laos' production forecast was lowered 90,000 tons to 1.41 million tons based on a weaker yield. And second, Russia's rice crop estimate was lowered 25,000 tons to 375,000, also based on a weaker yield.

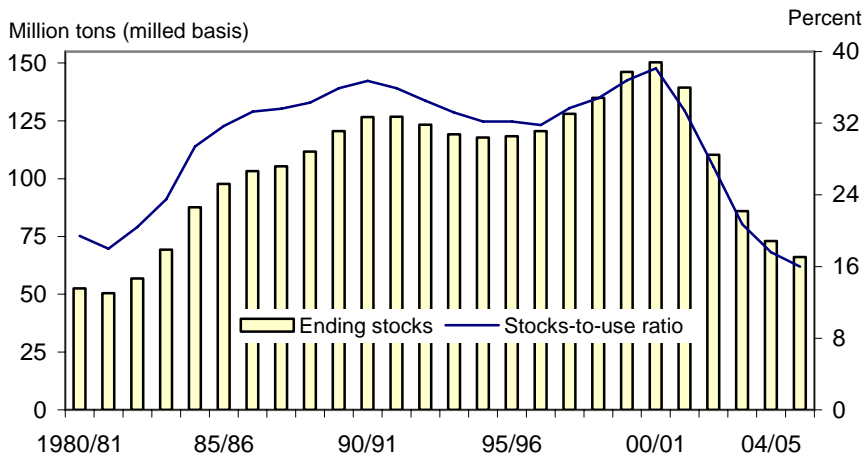
Figure 11
Despite larger production, global rice supplies are projected to decline in 2005/06



2005/06 are projected.
 Source: FAS, USDA.

Figure 12

Global ending stocks are projected to decline for the fifth consecutive year



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

On an annual basis, in 2005/06 larger crops in Australia, Bangladesh, Burma, China, Indonesia, Pakistan, the Philippines, Sub-Saharan Africa, and Thailand are projected to more than offset a decline in production in Brazil, the EU-25, Laos, Nepal, South Korea, and the United States. Little year-to-year change in production is projected for India, Iran, Japan, Malaysia, and Vietnam. Except for Brazil, bumper crops are projected for most major importing countries.

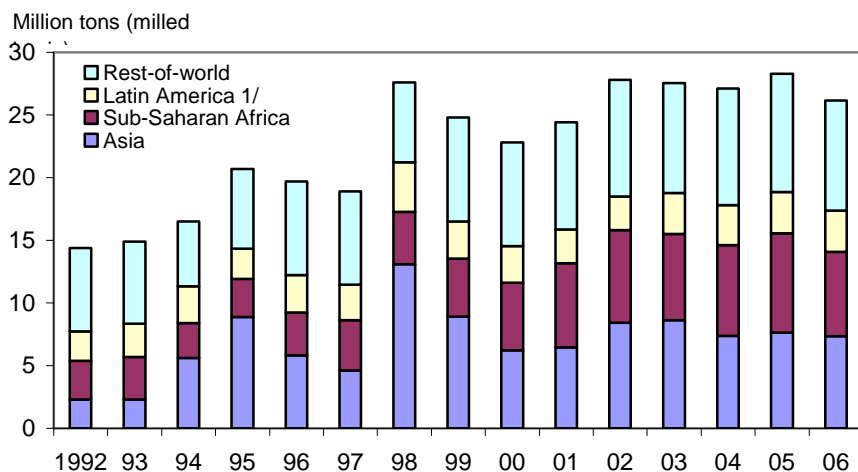
The 2004/05 global rice crop is estimated at 402.2 million tons, up fractionally from last month's estimate and nearly 3 percent larger than a year earlier. China accounted for most of the year-to-year production increase. There were two country-specific production revisions for 2004/05. First, the U.S. production estimate was raised fractionally to 7.46 million tons based on a higher yield. And second, Egypt's crop was increased 32,000 tons to 4.16 million tons based on larger area. Egypt's 2003/04 crop was lowered 130,000 tons to 3.9 million based on smaller area and a weaker yield.

The Philippines' 2006 Import Forecast Boosted to 1.8 Million Tons

Global rice trade for calendar year 2006 is projected at 26.1 million tons (milled basis), up almost 3 percent from last month's forecast but down almost 8 percent from a year earlier. On the export side, Pakistan's export forecast was raised 600,000 tons to a record 2.8 million based on competitive prices, adequate supplies, and stronger global demand. Australia's export forecast was raised 100,000 tons to 500,000 based on larger supplies. China's exports were raised 100,000 tons to 700,000 based on the recent opening of a parboiling facility. In contrast, the U.S. export forecast was lowered 100,000 tons to 3.7 million based on higher U.S. prices.

Figure 13

Global rice imports are projected to decline 8 percent in 2006

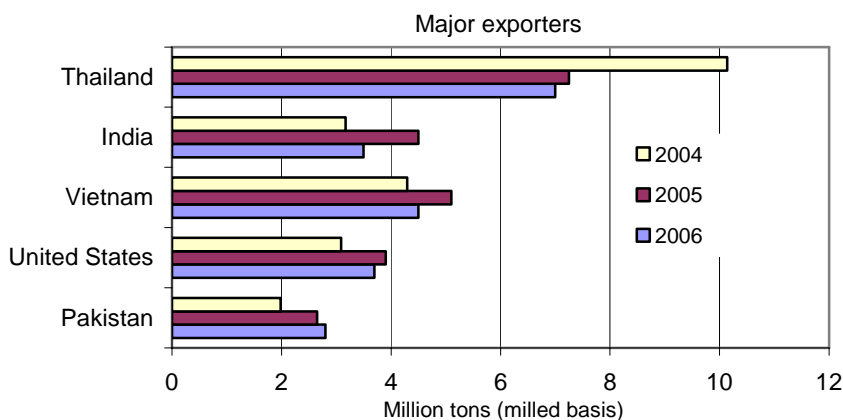


1/ Mexico, Central America, the Caribbean, and South America.

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

Figure 14

Pakistan is projected to export a record 2.8 million tons of rice in 2006



These five countries account for more than 80 percent of global rice exports.

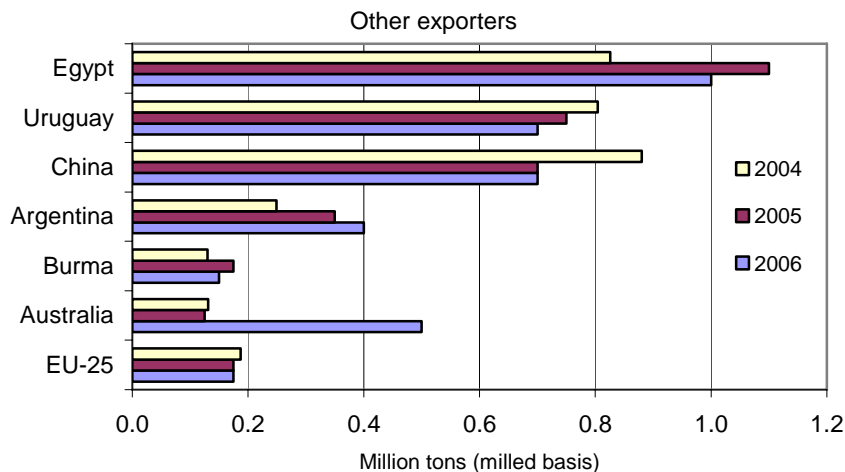
2005 and 2006 are projections.

Source: FAS, USDA.

There were only three import revisions this month. First, the Philippines' import forecast was raised 700,000 to 1.8 million based on government statements regarding 2006 import needs. The import forecast for Laos was raised 40,000 tons to 50,000 based on a weaker crop. And finally, the U.S. import forecast was lowered 25,000 tons to 425,000 to reflect weaker imports in 2005.

Figure 15

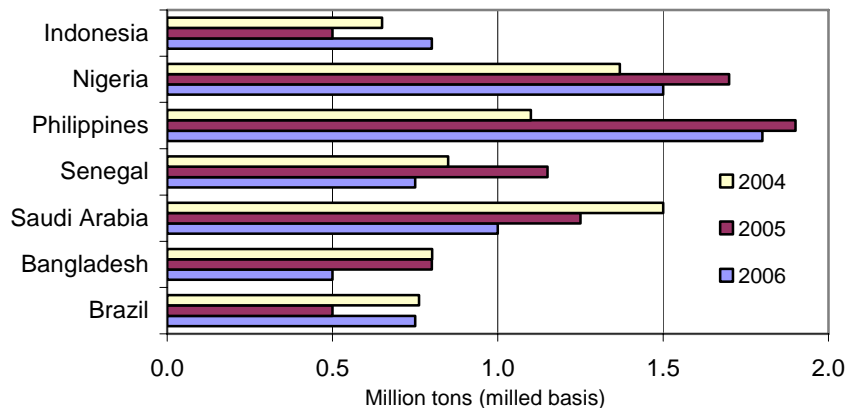
Australia's exports are projected to sharply rebound in 2006



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

Figure 16

Indonesia and Brazil are projected to increase imports in 2006



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

Global trade for 2005 is projected at a record 28.3 million tons, up 2 percent from last month's forecast and more than 4 percent above a year earlier. On the export side, Pakistan's exports were raised 300,000 tons to 2.65 million based on shipments through November and expectations regarding the December shipment level. Uruguay's export forecast was raised 100,000 tons to 750,000 based on shipment pace. The U.S. export forecast was raised 100,000 tons to a record 3.9 million tons based on Census data through October and sales and shipment data through December reported in the weekly *U.S. Export Sales*. Finally, Burma's export forecast was raised 25,000 tons to 175,000 based on shipment pace.

There were several upward revisions in 2005 import forecasts this month. First, China's imports were raised 100,000 tons to 600,000 based on shipment pace. Japan's 2005 imports—all purchased under World Trade Organization commitments—were raised 100,000 tons to 750,000 based on the timing of purchases. There were four upward revisions for Sub-Saharan Africa: Kenya's imports were increased 75,000 tons to 250,000; Ghana imports were raised 50,000 tons to 450,000; Mozambique's increased 50,000 tons to 350,000; and Senegal's imports were boosted 50,000 tons to a record 1.15 million. All four Sub-Saharan Africa increases were based on shipment pace. Smaller upward revisions were made this month for 2005 import forecasts for Peru, Nicaragua, Panama, Jordan, and Chile; all based on shipment pace. In contrast, Cuba's 2005 import forecast was lowered 50,000 tons to 800,000 based on weaker shipments from Vietnam and the U.S. import forecast was lowered 5,000 tons to 405,000 based on shipment pace through October and expectations regarding purchases the remainder of 2005.

Government Intervention Purchases and a Stronger Currency Have Pushed Thailand's Export Prices Higher

Export prices for high and medium grades of Thailand's regular milled white rice have increased \$11 per ton or more since early December, a result of higher prices for this year's government intervention purchases and recent strengthening of the Thai baht. Price quotes for specialty rices—both fragrant and parboiled—are up from a month earlier as well. Intervention purchases for the 2005/06 main crop began on November 1 and will continue through February. Thailand's export prices are currently 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 \$296 per ton for the week ending January 9, up \$11 from early December and the highest since May 2005. Prices for Thailand's 5 percent broken were quoted at \$291 per ton, up from \$279 in early December. Prices for Thailand's 15 percent broken—a mid-quality rice—were quoted at \$277 per ton for the week ending January 9, an \$11-increase from a month earlier.

Prices for Thailand's low-quality (100 percent broken) A-1 Special were quoted at \$211 per ton for the week ending January 9, up \$4 from a month earlier. Price quotes for Thailand's 35 percent broken—also a low-quality rice—were reported at \$260 per ton, up about \$9 from early December. Price quotes for Thailand's parboiled rice have also increased over the past month. For the week ending January 9, prices for Thailand's 5 percent parboiled rice were quoted at \$283 per ton, up \$5 from early December. All price quotes for Thailand's rice are from the *Weekly Rice Price Update* reported by the U.S. agricultural counselor in Bangkok.

Vietnam resumed making new export contracts early this year after limiting new sales since October due to tight supplies. The Government of Vietnam has announced it has already sold 600,000 tons of rice from its upcoming winter-spring harvest. A 342,000-ton sale to the Philippines made last December accounts for the

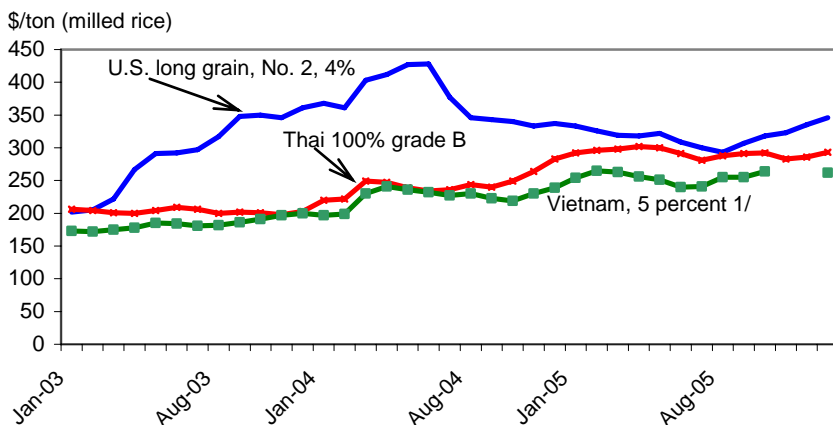
bulk of the new sales. However, low rice stocks continue to prevent local traders from delivering additional supplies for shipment. Traders will have to wait for fresh supplies from the harvest of the winter-spring crop.

Export prices for U.S. long grain milled rice continue to increase, largely due to strong shipments and sales and tight supplies in some competing exporting countries. For the week ending January 10, prices for high-quality U.S. southern long grain rice (No. 2, 4 percent broken, bagged, free alongside vessel U.S. Gulf port) were quoted at \$336 per ton, up \$16 from the first week of December. U.S. prices (adjusted to reflect a free on board vessel price at a U.S. Gulf port) are \$61 per ton above prices for comparable grades of Thailand's rice. The difference is up \$10 per ton from early December and the widest since November 2004. Price quotes for U.S. long grain rough rice for export (bulk, free on board vessel at New Orleans, Louisiana) were reported at \$195 per ton for the week ending January 10, up \$10 from the first week of December.

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 January 10, unchanged since early November but up \$44 from the first week of October. The higher prices are the result of a much smaller California harvest in 2005/06 and tight supplies in the global market until Australia harvests its 2005/06 crop next spring. For exported medium grain rice (Number 1, 4 percent broken, sacked in a container, Oakland), prices were quoted at \$515 per ton for the week ending January 10, also 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*.

Figure 17

U.S. export prices continue to increase



1/ No price quotes for Vietnam in November and December 2005. Monthly prices are 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 price quotes, *Creed Rice Market Report*.

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

Item	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 2/
TOTAL RICE						
Area	Million acres					
Planted	3.060	3.334	3.240	3.022	3.347	3.384
Harvested	3.039	3.314	3.207	2.997	3.325	3.364
	Pounds per harvested acre					
Yield	6,281	6,496	6,578	6,670	6,988	6,636
	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	232.4	223.2
Imports	10.9	13.2	14.8	15.0	13.2	13.5
Total supply	229.2	256.9	264.8	241.7	269.3	274.4
Food, industrial, & residual 3/	113.4	119.3	109.7	110.8	117.1	123.0
Seed	4.1	4.0	3.7	4.1	4.2	4.1
Total domestic use	117.5	123.3	113.4	115.0	121.2	127.1
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	231.6	248.1
Ending stocks	28.5	39.0	26.8	23.7	37.7	26.3
	Percent					
Stocks-to-use ratio	14.2	17.9	11.2	10.9	16.3	10.6
	\$/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 January 13, 2006.

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

Item	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 2/
LONG-GRAIN						
	Million acres					
Planted	2.206	2.713	2.537	2.332	2.587	2.751
Harvested	2.189	2.697	2.512	2.310	2.571	2.734
	Pounds per harvested acre					
Yield	5,882	6,213	6,260	6,451	6,630	6,493
	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	170.4	177.5
Imports	8.8	9.2	10.0	9.8	10.5	10.8
Total supply	153.1	188.3	194.1	174.5	191.3	211.0
Domestic use 3/	76.2	87.7	78.9	83.4	84.5	94.4
Exports	65.3	73.8	99.5	80.7	84.1	97.0
Total use	141.5	161.6	178.4	164.2	168.6	191.4
Ending stocks	11.6	26.8	15.7	10.3	22.7	19.6
	Percent					
Stocks-to-use ratio	8.2	16.6	8.8	6.3	13.5	10.3
MEDIUM/SHORT GRAIN						
	Million acres					
Planted	0.854	0.621	0.703	0.690	0.760	0.633
Harvested	0.850	0.617	0.695	0.687	0.754	0.630
	Pounds per harvested acre					
Yield	7,308	7,733	7,729	7,407	8,212	7,255
	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	45.7
Imports	2.1	4.0	4.8	5.3	2.7	2.8
Total supply 4/	74.8	67.1	68.9	66.2	76.8	62.3
Domestic use 3/	41.3	35.5	34.5	31.5	36.7	32.8
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	56.8
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	9.7
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 January 13, 2006.

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	7.44	14,392	7.36	11,912	7.80	11,217
December	7.56	1/ 13,774	2/ 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 price 3/	7.09 3/ 7.65-7.95 4/	13,774	7.33	13,858	8.08	12,277
Total volume marketed		68,870 5/		166,296		147,319

1/ Mid-month estimate. 2/ Average through previous month. 3/ Market year weighted average; 2005/06 is weighted average through current month only. 4/ USDA season-average farm price forecast.

5/ Through current monthly only.

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

Last updated January 13, 2006.

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	5.93	5.80	5.82	6.45	5.83	5.91	4.15	3.93	3.98
January 2/	6.13	5.99	6.02	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/	5.88	5.54	5.56	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 January 13, 2006.

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

Country or region	2005/06 as of 1/5/06	2004/05 as of 1/6/05	2004/05 Market year	2003/04 Market year	2002/03 Market year	2001/02 Market year
1,000 metric tons						
EUROPE & FSU	251.3	214.0	446.2	335.6	676.6	551.9
European Union-25	188.6	190.1	294.7	259.6	385.2	342.3
Turkey	49.7	2.4	117.0	59.6	209.9	141.3
Other Europe	11.5	20.1	31.6	14.6	25.8	8.6
Former Soviet Union	1.5	1.4	2.9	1.8	55.7	59.7
NORTHEAST ASIA	322.4	321.5	511.5	507.0	532.6	379.4
Japan	261.6	171.0	347.0	355.9	387.8	349.3
South Korea	0.1	65.1	65.1	55.2	40.1	30.1
Taiwan	60.7	85.4	99.4	95.9	104.7	0.0
OTHER ASIA, OCEANIA, & MIDDLE EAST	451.1	222.1	475.8	247.1	312.2	208.1
Indonesia	0.2	0.1	0.2	0.6	90.7	0.2
Iraq	217.9	0.0	123.6	0.0	0.0	0.0
Israel	13.7	13.4	15.2	0.6	0.9	0.3
Jordan	32.3	52.7	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	73.8	57.4	86.8	80.8	115.7	101.0
Syria	0.9	3.2	8.1	0.0	1.0	0.1
Other Asia, Oceania, and Middle East	25.7	31.4	52.2	29.4	46.9	47.0
AFRICA	92.0	81.6	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	5.0	10.0	0.8	29.9	13.7
Ghana	58.1	60.6	121.5	38.1	70.5	77.4
Liberia	11.6	8.3	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	16.6	1.9	15.3	4.2	14.2	5.7
WESTERN HEMISPHERE	1,183.6	1,092.2	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	16.4	60.9	201.9	134.3	161.3	160.7
Canada	148.4	142.3	171.3	153.1	157.1	105.5
Colombia	0.2	0.7	0.4	5.1	1.9	1.4
Cuba	79.0	25.1	100.4	113.5	118.6	71.6
Dominican Republic	28.8	0.8	34.5	59.6	0.0	1.0
Guatemala	28.3	16.7	91.1	70.0	53.6	76.2
Haiti	165.6	117.7	304.4	283.4	297.6	249.7
Honduras	84.5	61.8	137.6	133.2	128.7	163.1
Jamaica	22.2	44.8	43.6	56.2	58.7	19.4
Leeward & Windward Is.	9.5	7.2	10.3	8.9	7.4	7.2
Mexico	427.2	395.2	600.8	677.7	694.7	740.3
Nicaragua	107.0	126.8	214.5	112.1	118.0	156.7
Panama	0.6	9.1	72.3	0.2	8.5	38.9
Peru	2.0	26.7	42.2	4.6	1.3	0.7
El Salvador	48.7	46.7	79.7	61.4	74.2	93.5
Trinidad	3.8	0.8	8.6	25.1	22.7	15.6
Venezuela	0.3	0.2	0.4	39.0	56.2	0.2
Other Western Hemisphere	10.9	8.6	20.1	15.4	48.9	34.4
Unknown	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL	2,300.6	1,931.4	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 January 13, 2006.

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

Month or market year 1/	United States			Thailand 5/				Vietnam 7/	
	Southern long-grain	Southern long-grain	California medium-grain	100%	5%	15%	35%	A.1 6/	5%
	milled 2/ milled 2/	rough 3/ rough 3/	milled 4/ milled 4/	grade B	parboiled	Brokens		special	brokens
	\$/ 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	320	188	474	286	277	269	254	207	NQ
Jan. 2006 8/	331	195	474	296	283	277	260	211	260
2005/06 8/	305	177	439	289	283	272	258	213	259

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 January 13, 2006.

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

	2004/05 2/			2005/06 2/			
	December	January	Monthly revisions	December	January	Monthly revisions	Annual changes
	1,000 metric tons						
Argentina	683	683	0	660	660	0	-23
Australia	231	231	0	715	715	0	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	246	246	0	-34
Ecuador	430	430	0	513	513	0	83
Egypt	4,128	4,160	32	4,193	4,200	7	40
European Union-25	1,864	1,864	0	1,741	1,798	57	-66
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	4,768	18	-232
Laos	1,518	1,518	0	1,500	1,410	-90	-108
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	5,020	5,020	0	5,400	5,400	0	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	375	-25	69
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	17,070	17,070	0	17,900	17,900	0	830
Turkey	325	325	0	366	366	0	41
United States	7,405	7,455	50	7,009	7,088	79	-367
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	402,071	402,153	82	406,830	406,876	46	4,723

1/ Milled basis. 2/ Projected.

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

Last updated January 17, 2006.

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

	2005 1/			2006 1/			
	December	January	Monthly revision	December	January	Monthly revision	Annual changes
	1,000 metric tons (milled basis)						
Argentina	350	350	0	400	400	0	50
Australia	125	125	0	400	500	100	375
Brazil	300	300	0	125	125	0	-175
Burma	150	175	25	150	150	0	-25
China	700	700	0	600	700	100	0
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	2,650	300	2,200	2,800	600	150
South Korea	400	400	0	100	100	0	-300
Thailand	7,250	7,250	0	7,000	7,000	0	-250
Uruguay	650	750	100	700	700	0	-50
Vietnam	5,100	5,100	0	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	3,900	100	3,800	3,700	-100	-200
World total	27,766	28,291	525	25,436	26,136	700	-2,155

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 January 17, 2006.

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

	2005 1/			2006 1/			
	December	January	Monthly revisions	December	January	Monthly revisions	Annual changes
	1,000 metric tons (milled basis)						
Bangladesh	800	800	0	500	500	0	-300
Brazil	500	500	0	750	750	0	250
Canada	250	250	0	250	250	0	0
Chile	100	110	10	100	100	0	-10
China	500	600	100	600	600	0	0
Costa Rica	140	140	0	100	100	0	-40
Cote d'Ivoire	800	800	0	750	750	0	-50
Cuba	850	800	-50	700	700	0	-100
Dominican Republic	60	60	0	60	60	0	0
El Salvador	75	75	0	75	75	0	0
Ghana	400	450	50	350	350	0	-100
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	500	500	0	800	800	0	300
Iran	950	950	0	950	950	0	0
Iraq	800	800	0	1,200	1,200	0	400
Japan	650	750	100	650	650	0	-100
Jordan	125	150	25	100	100	0	-50
Kenya	175	250	75	175	175	0	-75
Korea, North	600	600	0	500	500	0	-100
Korea, South	120	120	0	475	475	0	355
Laos	10	10	0	10	50	40	40
Madagascar	700	700	0	600	600	0	-100
Malaysia	700	700	0	600	600	0	-100
Mexico	550	550	0	600	600	0	50
Mozambique	300	350	50	300	300	0	-50
Nicaragua	110	150	40	120	120	0	-30
Nigeria	1,700	1,700	0	1,500	1,500	0	-200
Panama	35	55	20	35	35	0	-20
Peru	115	140	25	75	75	0	-65
Philippines	1,900	1,900	0	1,100	1,800	700	-100
Russia	350	350	0	375	375	0	25
Saudi Arabia	1,250	1,250	0	1,000	1,000	0	-250
Senegal	1,100	1,150	50	750	750	0	-400
Sierra Leone	125	125	0	100	100	0	-25
Singapore	375	375	0	375	375	0	0
South Africa	800	800	0	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
Turkey	300	300	0	175	175	0	-125
UAE	80	80	0	80	80	0	0
Yemen	250	250	0	250	250	0	0
European Union-25	1,050	1,050	0	975	975	0	-75
Other Europe	220	220	0	220	220	0	0
United States	410	405	-5	450	425	-25	20
Other 2/	4,916	4,951	35	4,141	4,126	-15	-825
World total	27,766	28,291	525	25,436	26,136	700	-2,155

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.

Last updated January 17, 2006.