United States Department of Agriculture

RCS-07d
April 11, 2007

Outlook

Electronic Outlook Report from the Economic Research Service

www.ers.usda.gov

Rice Outlook

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U.S. 2007/08 Rice Plantings Indicated At 2.64 Million Acres

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The next release is May 14, 2007

Approved by the World Agricultural Outlook Board.

The March 2007 *Prospective Plantings* report indicated U.S. 2007/08 plantings at 2.64 million acres, a drop of 7 percent from a year earlier and the smallest since 1987/88. Long-grain accounted for most of the intended decline. By State, Arkansas accounted for the bulk of the 194,000-acre intended drop in U.S. rice plantings. Plantings were also indicated lower in Mississippi and Missouri. In contrast, plantings were indicated higher in 2007/08 in Texas, Louisiana, and California. Planting of the 2007/08 U.S. crop is well underway on the Gulf Coast and in the lower Delta, with the planting pace well ahead of the U.S. 5-year average.

There were only minor revisions this month to the U.S. 2006/07 rough rice balance sheet. On the supply side, the import forecast was raised 1.0 million cwt to a record 20.0 million. The higher import forecast raised total U.S. supplies fractionally to 256.7 million cwt, still 8 percent below a year earlier. There were no revisions on the use side. Based on data from the March 2007 *Rice Stocks* report, U.S. rice stocks on March 1, 2007, are estimated at 110.6 million cwt (rough-equivalent basis of rough and milled stocks), down 6 percent from a year earlier.

The larger import estimate resulted in a 3-percent increase in the 2006/07 ending stocks forecast to 31.9 million cwt, still 26 percent below a year earlier. The 2006/07 U.S. season-average farm price (SAFP) remains projected at $9.75-$9.95 per cwt, well above $7.65 a year earlier. The midpoint of $9.85 per cwt is the highest SAFP since 1996/97.

Global rice production for 2006/07 is projected at 415.0 million tons (milled basis), virtually unchanged from last month's forecast, but 3.0 million tons below the year-earlier record. Global ending stocks for 2006/07 are projected at 78.9 million tons, nearly unchanged from last month's forecast, but 3 percent below a year earlier. The 2006/07 stocks-to-use ratio of 18.9 percent is the lowest since 1981/82.

Global rice trade for calendar year 2007 is projected at a record 29.4 million tons (milled basis), up 1 percent from last month's forecast. Export forecasts were raised for Thailand, Vietnam, and Pakistan. Import forecasts for 2007 were raised for Iraq and Colombia.

Export price quotes for most grades of Thailand's regular-milled white rice are nearly unchanged from early March, despite strong interest from Asian and African buyers. Prices had dropped in late March due to a bumper second crop harvest and a weaker baht. Price quotes for Vietnam's rice are up $5 per ton from early March. In late March, the Government of Vietnam set minimum prices for new sales. Export price quotes for U.S. long-grain milled rice are down $6 per ton from a month earlier.

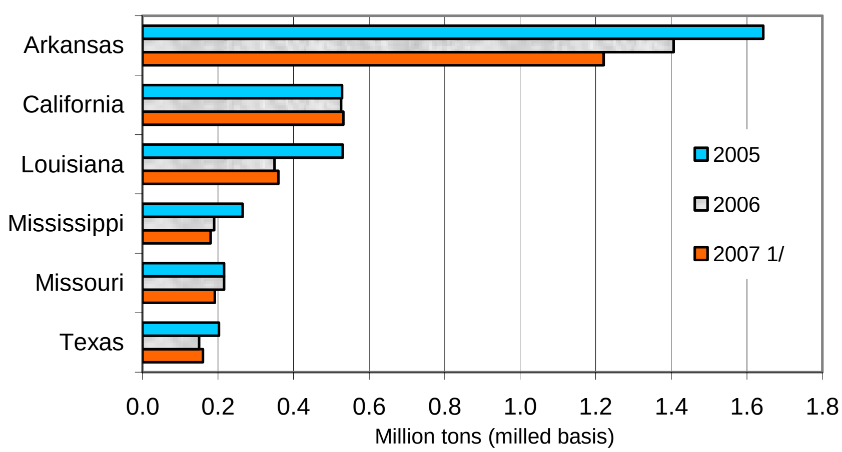
Domestic Outlook

U.S. 2007/08 Rice Plantings Indicated at 2.64 Million Acres

The March 2007 *Prospective Plantings* report indicated U.S. 2007/08 plantings at 2.64 million acres, a drop of 7 percent from a year earlier and the smallest since 1987/88. Long-grain accounted for most of the intended decline. Long-grain plantings were indicated at 2.02 million acres, an 8-percent drop from a year earlier and the smallest since 1996/97. Strong prices for competing crops—primarily feed grains and soybeans, high production costs, and the loss of two new, high-yielding varieties due to the discovery of trace amounts of a genetically engineered (GE) element in U.S. long-grain supplies are behind the 184,000-acre indicated drop in long-grain plantings.

Combined medium/short-grain plantings for 2007/08 were indicated at 628,000 acres, a drop of 10,000 acres from a year earlier. The South accounted for all of the intended decline in medium/short-grain plantings. California plantings of medium/short-grain rice were indicated higher in 2007/08. California accounts for more than 80 percent of U.S. medium/short-grain acreage. U.S. and global medium/short-grain prices have been sharply boosted since late 2005 by two consecutive below-normal California harvests and the impacts of severe drought in Australia. There are few, if any, alternative planting options for most California rice producers.

Figure 1
Producers in Arkansas, Mississippi, and Missouri indicate smaller rice acreage in 2007



These six States account for more than 99 percent of U.S. rice production. 1/ 2007 producer planting intentions are based on a survey conducted in early March.
Source: USDA, NASS, Data and Statistics, Quick Stats,
http://www.nass.usda.gov/Data_and_Statistics/index.asp

By State, Arkansas accounted for the bulk of the intended 194,000-acre drop in U.S. rice plantings. At 1.22 million acres, Arkansas plantings are indicated 13 percent below a year earlier and the smallest since 1996/97. At 191,000 acres, rice plantings in Missouri are indicated at 12 percent below the year-earlier record and the smallest since 2003/04. Rice plantings in Mississippi are indicated at 180,000 acres, down 5 percent from a year earlier and the smallest since 1983/84.

In contrast, rice plantings were indicated higher in the 3 remaining rice growing States. Texas rice plantings are indicated at 160,000 acres, up 7 percent from a year earlier but still the second-smallest since the 1930s. Most Texas rice growers have few, if any, alternative planting options. Producers in Louisianans indicated 2007/08 rice plantings at 360,000 acres, up 3 percent from a year earlier but still the second-smallest since 1914. Some Louisiana rice acreage was idled in 2006/07 due to salt water intrusion from two severe Gulf Coast hurricanes in 2005. Finally, in California, producers indicated 2007/08 rice plantings at 532,000 acres, up 1 percent from a year earlier, but still 63,000 acres below the 2004/05 near-record plantings.

The planting intentions were based on a survey of producers conducted during the first 2 weeks of March. The first USDA survey of actual plantings will be released on June 29, 2007. There remains much uncertainty about the level of actual rice plantings in 2007/08, primarily due to the rice GE issue. Producers of long-grain rice face possible problems with seed availability, the result of actions to prevent planting of two prevalent varieties taken off the market due to the possible presence of genetic material not yet approved for commercialization. Preventive actions taken by USDA's Animal and Plant Health Inspection Service and the Arkansas Plant Board regarding *Clearfield 131* were announced on March 5. The National Agricultural Statistics Service (NASS) attempted to verify the planting intentions of all respondents who reported long-grain rice acres on their survey questionnaire prior to March 6.

Progress of the 2007/08 U.S. Rice Crop Reported Ahead of a Year Earlier

Planting of the 2007/08 crop is well underway on the Gulf Coast and in the lower Delta. For the week ending April 8, about 22 percent of the 2007/08 crop was estimated to be planted, ahead of 18 percent a year earlier and the U.S. 5-year average of 16 percent. In Louisiana, 51 percent of the crop was reported planted by April 8, nearly unchanged from a year earlier and the State's 5-year average. In contrast, just 42 percent of the Texas crop was reported planted by April 8, well behind 71 percent a year earlier and the Texas 5-year average of 57 percent. The Texas rice-growing region has been hampered by severe rains.

In the Delta, about 25 percent of the Arkansas rice crop was reported planted by April 8, almost double the pace a year earlier and well ahead of the State's 5-year average of 11 percent. About 15 percent of the Mississippi rice crop was reported planted by April 8, about triple last year's pace and the State's 5-year average. Just 5 percent of Missouri's crop was reported planted by April 8, well behind 13 percent a year earlier but about even with the State's 5-year average. Planting of the 2007/08 crop has not begun in California.

By April 8, about 7 percent of the 2007/08 U.S. crop was reported to have emerged, slightly ahead of a year earlier and the U.S. 5-year average. About 26 percent of the Louisiana crop had emerged by April 8, about 2 percentage points behind last year and the State's 5-year average. In Texas, about 20 percent of the crop had emerged by April 8, well behind 52 percent a year earlier and the Texas 5-year average of 33 percent. For Arkansas and Mississippi, 3-5 percent of the crop had emerged by April 8, well ahead of a year earlier and each State's 5-year average. Emergence does not typically occur before mid-April in the Delta. The crop had not emerged by April 8 in Missouri.

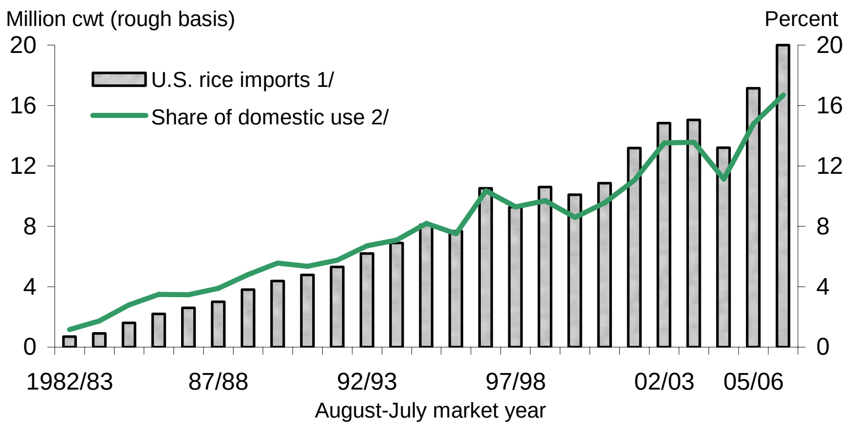
U.S. 2006/07 Imports Projection Raised 1 Million Cwt To a Record 20 Million Cwt

There were only minor revisions this month to the U.S. 2006/07 rough rice balance sheet. On the supply side, the import forecast was raised 1.0 million cwt to a record 20.0 million, up 17 percent from a year earlier. The upward revision was based on deliveries through January and expectations regarding imports for the remainder of the market year. Through December 2006, the United States had imported nearly 207,000 tons (product-weight) of rice from Thailand, up 18 percent from a year earlier. Thailand typically accounts for more than three-fourths of U.S. rice imports.

Long-grain accounted for all of this month's upward revision in imports. The long-grain import forecast was raised 1.0 million cwt to a record 14.0 million cwt, up 14 percent from a year earlier. Medium/short-grain imports remain forecast at a record 6.0 million cwt, an increase of 22 percent from a year earlier.

Figure 2

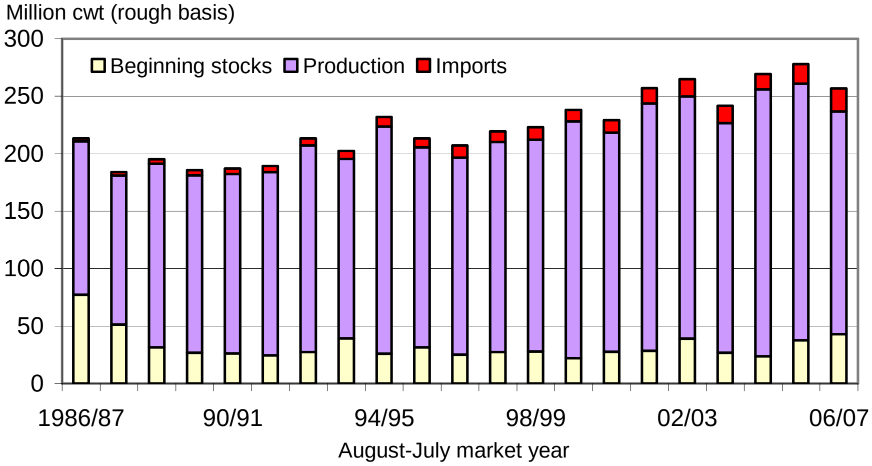
U.S. 2006/07 rice imports are projected at a record 20.0 million cwt



1/ Includes imports by Puerto Rico and the U.S. Virgin Islands. Reported imports are converted to a rough-equivalent basis. 2/ Does not include seed use.
Sources: 1982/83-2005/06 reported import data, Bureau of the Census; 2006/07 forecasts, *World Agricultural Supply and Demand Estimates,* World Agricultural Outlook Board, USDA.

Figure 3

Total U.S. rice supplies in 2006/07 are projected to decline 8 percent



2006/07 are forecasts.
Sources: 1986/87-2003/04, *2006 Rice Yearbook,* Economic Research Service, USDA; 2004/05-2006/07, *World Agricultural Supply and Demand Estimates,* World Agricultural Outlook Board, USDA.

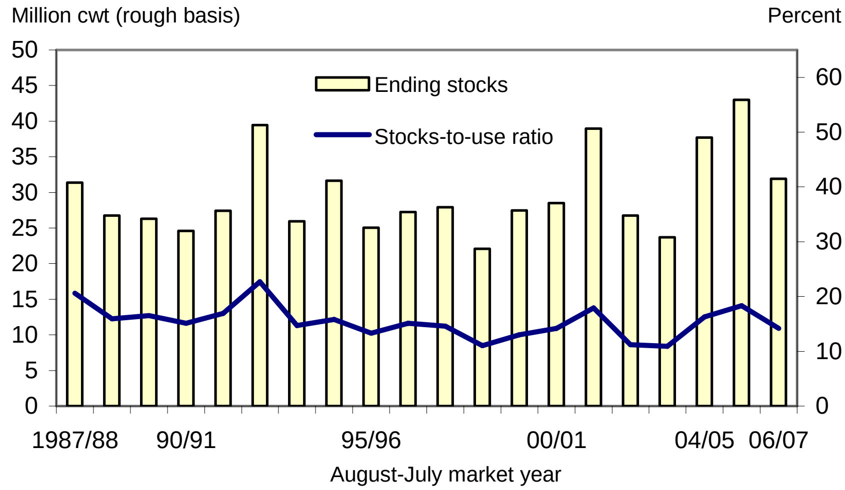
The higher import forecast raised total U.S. supplies fractionally to 256.7 million cwt, still 8 percent below a year earlier. On a year-to-year basis, a big drop in production more than offset a larger carryin and record imports. The 2006/07 crop remains estimated at 193.7 million cwt, 13 percent below a year earlier and the smallest since 2000/01. At 43.0 million cwt, the all-rice carryin was 14 percent larger than a year earlier and the largest since 1987/88. By class, long-grain supplies are forecast at 192.9 million cwt, 9 percent smaller than the year-earlier record. Combined medium/short-grain supplies are forecast at 63.0 million cwt, 3 percent smaller than a year earlier.

U.S. 2006/07 Rice Exports Projected To Decline 12 Percent

There were no revisions to the 2006/07 use forecasts this month. Total use of U.S. rice in 2006/07 remains projected at 224.8 million cwt, 4 percent below a year earlier. Exports account for all of the decline in total use. Total exports for 2006/07 remain forecast at 102 million cwt (rough equivalent of fully milled, brown, and rough rice), 12 percent below a year earlier. Rough rice exports remain forecast at 36 million cwt, up 6 percent from a year earlier and the second-highest on record. Combined milled and brown rice exports remain projected at 66 million cwt, a 19-percent decline from a year earlier. Long-grain exports remain forecast at 80 million, 14 percent below a year earlier. Medium/short-grain exports remain forecast at 22 million cwt, down 3 percent from 2005/06.

Figure 4

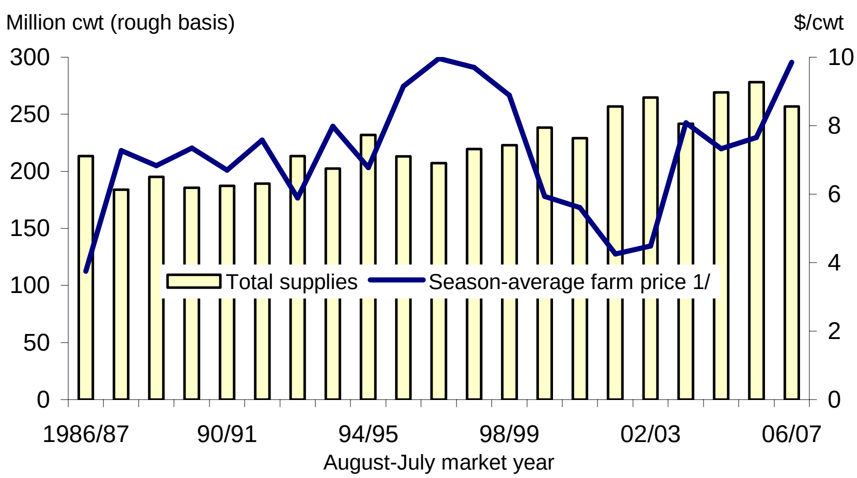
U.S. ending stocks are projected to decline 26 percent in 2006/07



2006/07 are forecasts.
Sources: 1987/88-2003/04, *2006 Rice Yearbook,* Economic Research Service, USDA; 2004/05-2006/07, *World Agricultural Supply and Demand Estimates,* World Agricultural Outlook Board, USDA.

Figure 5

The 2006/07 U.S. season-average farm price is projected to be the highest since 1996/97



1/ 2006/07 midpoints of $9.75-$9.95 projection range.
Sources: 1986/87-2003/04, *2006 Rice Yearbook,* Economic Research Service, USDA; 2004/05-2006/07, *World Agricultural Supply and Demand Estimates,* World Agricultural Outlook Board, USDA.

Total domestic and residual use remains forecast at a near-record 122.8 million cwt, an increase of 3 percent from a year earlier. The larger import estimate resulted in a 3-percent increase in the 2006/07 ending stocks forecast to 31.9 million cwt, still 26 percent below a year earlier. The stocks-to-use ratio of 14.2 percent is down from 18.3 percent a year earlier.

The 2006/07 U.S. season-average farm price (SAFP) remains projected at $9.75-$9.95 per cwt, well above $7.65 a year earlier. The midpoint of $9.85 per cwt is the highest SAFP since 1996/97. Smaller U.S. supplies and higher global trading prices are behind stronger U.S. prices in 2006/07. In March, USDA reported the February rough rice cash price at $10.10 per cwt, up from a preliminary price of $10.00, and reported a preliminary price of $9.86 for March.

Based on data from the March 2007 *Rice Stocks* report, U.S. rice stocks on March 1, 2007, are estimated at 110.6 million cwt (rough-equivalent basis of rough and milled stocks), down 6 percent from a year earlier. Long-grain accounts for all of the decline. Long-grain stocks on March 1, 2007 are estimated at 79.6 million cwt, down 11 percent from a year earlier. The South accounted for almost all of the decline in long-grain stocks. In contrast, combined medium/short-grain stocks on March 1, 2007 are estimated at 29.3 million cwt, up 9 percent from a year earlier. California accounted for all of the increase in U.S. medium/short-grain stocks.

Stocks on March 1, 2007 were reported below a year earlier in all reporting States except California. Arkansas's accounted for most of the year-to-year decline in reported March 1 stocks. Arkansas' March 1 rice stocks are estimated at 58.1 million cwt, a 10-percent decline from a year earlier. Texas rice stocks on March 1 are estimated at 6.6 million cwt, a 21-percent decline from a year earlier. At 9.7 million cwt, rice stocks in Louisiana are estimated to be down 9 percent from March 1, 2006. In Mississippi, rice stocks on March 1, 2007 are estimated at 4.8 million cwt, down 16 percent from a year earlier. Missouri's estimated stocks of 4.5 million cwt were 15 percent below a year earlier. In contrast to the southern States, rice stocks in California on March 1 are estimated at 26.5 million cwt, an increase of 16 percent from a year earlier.

International Outlook

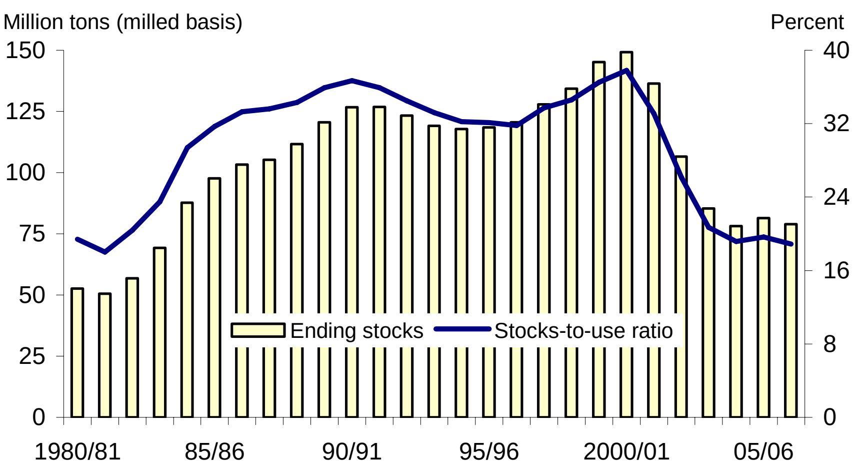
Pakistan's 2006/07 Production Forecast Lowered 400,000 Tons to 5.2 Million

Global rice production for 2006/07 is projected at 415.0 million tons (milled basis), virtually unchanged from last month's forecast, but 3.0 million tons below the year-earlier record. Global disappearance is projected at a record 417.6 million tons, virtually unchanged from last month's forecast, but 1 percent larger than a year earlier. Global ending stocks for 2006/07 are projected at 78.9 million tons, nearly unchanged from last month's forecast, but 3 percent below a year earlier. The 2006/07 stocks-to-use ratio of 18.9 percent is down from 19.6 percent in 2005/06 and is the lowest since 1981/82.

This month, upward revisions in 2006/07 global production forecasts were nearly offset by reductions. Egypt's 2006/07 production forecast was raised 243,000 tons to a record 4.4 million based on a higher yield. Egypt's rice producers achieve the highest yields in the world. Rice production in Cote d'Ivoire was raised 132,000 tons to a record 600,000 tons, also based on a higher yield. Burma's 2006/07 production forecast was raised 100,000 tons to a near-record 10.6 million tons based on larger area. The Venezuela production forecast was raised 100,000 tons to 490,000 based on slightly more area and a much higher yield. Nigeria's 2007/08 production forecast was raised 100,000 tons to a record 2.9 million based on a record yield. Nigeria has sharply boosted rice area, yield, and production since 2001/02.

Figure 6

The global stocks-to-use ratio in 2006/07 is projected to be the lowest since 1981/82



2006/07 are forecasts.

Source: *Production, Supply, and Distribution* data base, Foreign Agricultural Service, USDA, http://www.fas.usda.gov/psd.

These upward revisions were nearly offset by several downward revisions. First, Pakistan's crop was lowered 400,000 tons to 5.2 million based on lower area. Pakistan experienced excessive rain during harvest that caused lodging and hindered harvest. Japan's 2006/07 crop was lowered 154,000 tons to 7.79 million based on slightly smaller area and weaker yield caused by typhoon damage. Argentina's production was lowered 75,000 tons to 700,000 tons due to severe rains that sharply reduced yields. Colombia's production was lowered 40,000 tons to 1.25 million, a result of a weaker yield and smaller area. Malaysia's production forecast was reduced 20,000 tons to 1.4 million based on a weaker yield. In addition, this month USDA made numerous—mostly small—revisions to production forecasts for Sub-Saharan Africa. On balance, these revisions raised Sub-Saharan Africa's 2006/07 production forecast.

The 2005/06 global production estimate was raised 1.0 million tons to a record 418.0 million. Cambodia accounted for the bulk of the upward revision. Cambodia's 2005/06 production estimate was raised 945,000 tons to a record 3.78 million tons based on a higher yield and much larger area. Laos' production was lowered slightly based on a smaller area estimate. In addition to these two revisions, there were several country-specific production revisions in Sub-Saharan Africa this month.

Global Rice Trade in 2007 Is Forecast At a Record 29.4 Million Tons

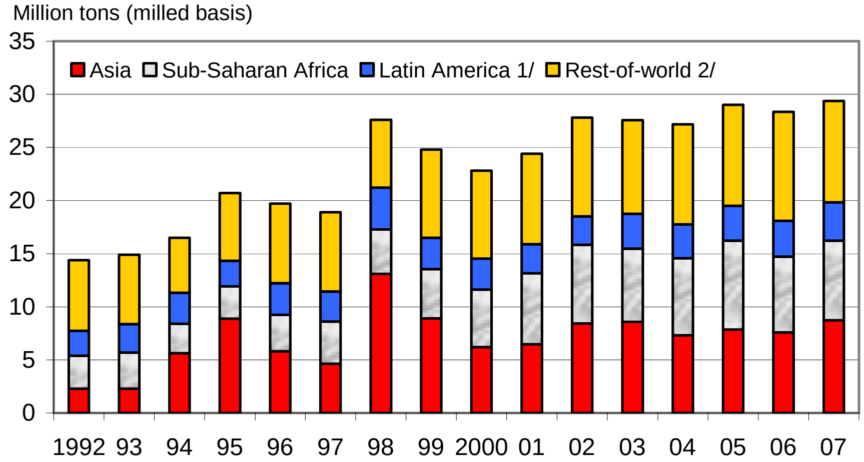
Global rice trade for calendar year 2007 is projected at a record 29.4 million tons (milled basis), up 1 percent from last month's forecast and 4 percent larger than a year earlier. There were four 2007 export revisions this month. Thailand's export forecast was raised 100,000 tons to 8.8 million tons; Vietnam's was raised 100,000 tons to a near-record 5.0 million tons; and Pakistan's was increased 100,000 tons to a record 3.1 million. All three upward revisions were based on adequate supplies and stronger global demand. These three upward revisions were partially offset by a 50,000-ton reduction in Burma's 2007 export forecast to 100,000 tons, based on weaker shipments in 2006.

There were only two 2007 import revisions this month. First, Iraq's import forecast was raised 100,000 tons to 1.3 million tons—unchanged from the 2006 record—based on stronger imports in 2006. And second, Colombia's 2007 import forecast was raised 100,000 tons to 200,000 tons based on stronger imports in 2006 and a smaller 2006/07 crop.

On a year-to-year basis, a big increase in exports by Thailand, plus larger shipments from Vietnam and Pakistan, are projected to more than offset weaker shipments from Uruguay, Australia, India, Brazil, and the United States. On the 2007 import side, much stronger purchases by Indonesia, plus larger imports by Sub-Saharan Africa, China, Cuba, Brazil, Turkey, and the United States are projected to more than offset weaker purchases by Iran, South Korea, Haiti, and the Dominican Republic.

Figure 7

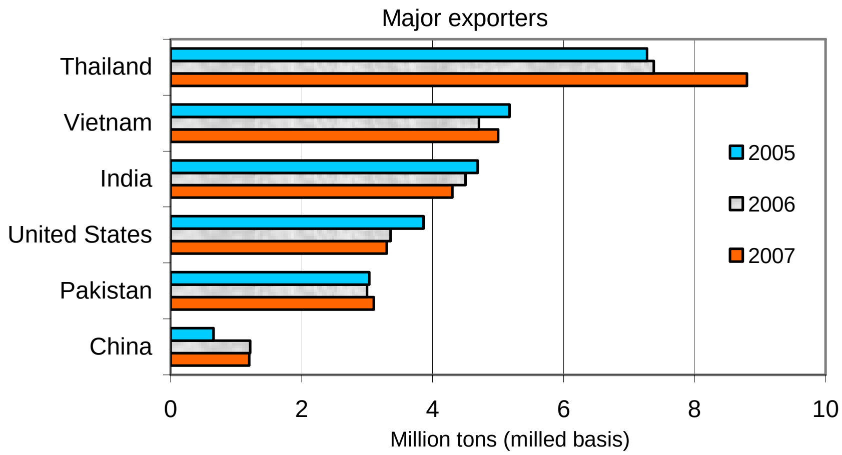
Global rice imports are projected to be the highest on record in 2007



1/ Mexico, Central America, the Caribbean, and South America. 2007 are forecasts.
2/ Includes imports not assigned a specific country.
Source: *Production, Supply, and Distribution* data base, Foreign Agricultural Service, USDA, http://www.fas.usda.gov/psd.

Figure 8

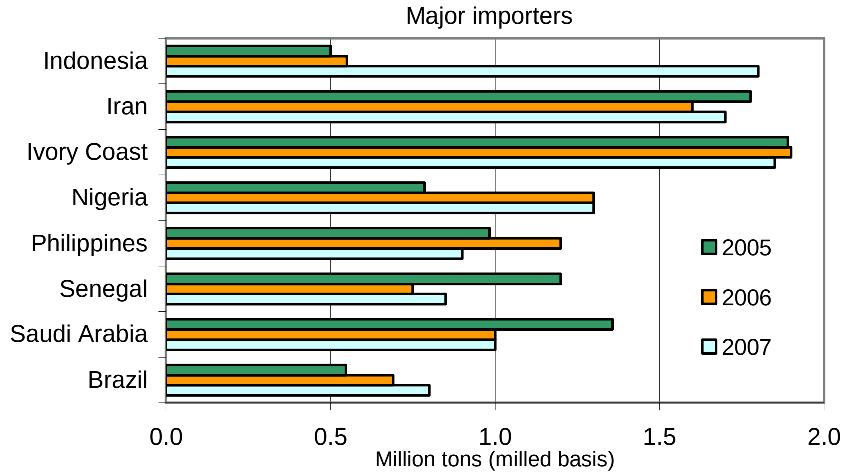
Thailand accounts for most of the projected increase in global rice exports 2007



These six countries account for more than 85 percent of global rice exports. 2007 are projections.
Source: *Production, Supply, and Distribution* data base, Foreign Agricultural Service, USDA, http://www.fas.usda.gov/psd.

Figure 9

Indonesia, Nigeria, Senegal, and Brazil are expected to import more rice in 2007



2007 are projections. These eight countries account for about 35 percent of global imports.

Source: *Production, Supply, and Distribution* data base, Foreign Agricultural Service, USDA, http://www.fas.usda.gov/psd.

Global trade in 2006 is estimated at 28.4 million tons, 2 percent above last month's forecast, but 2 percent below a year earlier. India accounted for the bulk of the increase in 2006 exports. India's 2006 exports were raised 700,000 tons to 4.5 million. In addition, Vietnam's 2006 export estimate was raised fractionally to 4.7 million tons. These two upward revisions were partially offset by downward revisions for exports from Argentina, Brazil, Burma, Egypt, and the European Union. There were only two import revisions for 2006. First, Iraq's imports were raised 100,000 tons to a record 1.3 million. And second, Colombia's 2006 imports were raised 60,000 tons to 160,000 tons. All 2006 trade revisions were based on shipment data.

Export Price Quotes for Thailand Are Nearly Unchanged From a Month Earlier

Export price quotes for most grades of Thailand's regular-milled white rice are nearly unchanged from early March, despite strong interest from Asian and African buyers. Price had dropped in late March—a result of a bumper second crop harvest and a slight drop in the baht—but have since rebounded. Prices for Thailand's high-quality, 100-percent Grade B (fob vessel, Bangkok) milled rice for export were quoted at $324 per ton for the week ending April 2, down $2 from a month earlier, but up $3 from late March. For the week ending April 2, prices for Thailand's 5-percent parboiled rice were quoted at $322 per ton, up $2 from the first week of March. Prices for Thailand's A-1 Special 100-percent brokens were quoted at $257 per ton, up $1 from the first week of March. All price quotes for Thailand's rice are from the *Weekly Rice Price Update*, reported by the U.S. agricultural counselor in Bangkok.

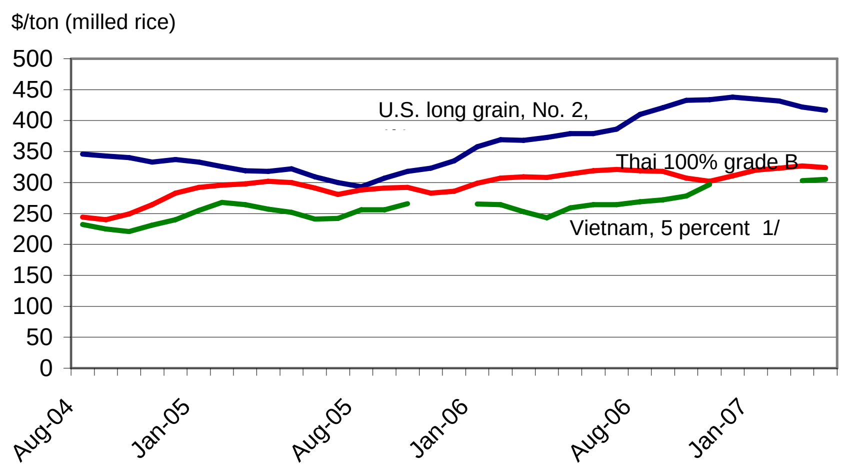
Prices for Vietnam's 5-percent brokens (double water polished, fob vessel, Ho Chi Minh City) were quoted at $305 per ton for the week ending April 3, up $5 from quotes in early March. Since late March, the Government of Vietnam has set a minimum price for new sales at $305 per ton for 5-percent brokens and $300 per ton for 10-percent brokens. Prices for Vietnam's rice are $19 per ton below prices for comparable grades of Thailand's rice, down from $26 in early March.

Export price quotes for U.S. long-grain milled rice are down from a month earlier. Prices dropped in second-half March, mostly due to a lack of new business. Recent sales to Cuba and Iraq have improved the outlook for U.S. long-grain milled rice exports. For the week ending April 3, price quotes for high-quality southern long-grain rice (No. 2, 4-percent brokens, bagged, free alongside vessel, U.S. Gulf port) were quoted at $402 per ton, down $6 from the first week of March, but still up $44 from a year earlier. U.S. prices (adjusted to reflect an fob vessel price) are $93 per ton above prices for comparable grades of Thailand's rice, down $6 a month earlier. Price quotes for U.S. long-grain rough (bulk, fob vessel, New Orleans) were reported at $240 per ton for the week ending April 3, unchanged since late January.

Prices for California package-quality medium-grain rice (sacked, loaded on a truck at a local mill, low end of reported projection range) for domestic sales were quoted at $551 per ton ($507 bulk) for the week ending April 3, unchanged since December, but up $66 from a year earlier. The increase in California prices is largely due to a second consecutive below-average California harvest and expectations of an extremely small 2006/07 Australian crop (harvested March-April 2007) due to severe water shortage caused by drought. In 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 10

The U.S. price difference over Thailand has narrowed since December



Monthly prices are simple average of weekly quotes. All prices quoted "free-on-board" vessel. 1/ Double water polished. No quotes for private sales November-December 2005, and mid-November 2006 through February 2007.
Sources: Thai price quotes, *Thailand Grain and Feed Weekly Rice Price Update,* U.S. Ag Counselor, Bangkok; U.S. and Vietnams price quotes, *Creed Rice Market Report.*

Contacts and Links

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Data

Monthly tables from *Rice Outlook* are available in Excel (.xls) spreadsheets at http://www.ers.usda.gov/briefing/rice/data.htm. These tables contain the latest data on production, use, prices, and trade.

Related Websites

Rice Briefing Room, http://www.ers.usda.gov/Briefing/Rice/
WASDE, http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1194
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Table 1--U.S. rice supply and use 1/

Item	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07 2/
TOTAL RICE			Million acres			
Area						
Planted	3.334	3.240	3.022	3.347	3.384	2.838
Harvested	3.314	3.207	2.997	3.325	3.364	2.821
			Pounds per harvested acre			
Yield	6,496	6,578	6,670	6,988	6,636	6,868
			Million cwt			
Beginning stocks	28.5	39.0	26.8	23.7	37.7	43.0
Production	215.3	211.0	199.9	232.4	223.2	193.7
Imports	13.2	14.8	15.0	13.2	17.1	20.0
Total supply	256.9	264.8	241.7	269.2	278.1	256.7
Food, industrial, & residual 3/	119.3	109.7	110.8	118.5	115.8	N/A
Seed	4.0	3.7	4.1	4.2	3.5	N/A
Total domestic use	123.3	113.4	115.0	122.7	119.3	122.8
Exports	94.7	124.6	103.1	108.8	115.8	102.0
Rough	32.2	42.8	34.4	33.9	34.1	36.0
Milled 4/	62.5	81.8	68.7	75.0	81.6	66.0
Total use	218.0	238.0	218.0	231.5	235.1	224.8
Ending stocks	39.0	26.8	23.7	37.7	43.0	31.9
			Percent			
Stocks-to-use ratio	17.9	11.2	10.9	16.3	18.3	14.2
			$/cwt			
Average farm price 5/	4.25	4.49	8.08	7.33	7.65	9.75 to 9.95
			Percent			
Average milling rate	68.76	68.30	70.80	70.80	70.25	70.50

N/A = not available. 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 April 10, 2007.

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

Item	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07 2/
LONG-GRAIN						
			Million acres			
Planted	2.713	2.537	2.332	2.587	2.751	2.200
Harvested	2.697	2.512	2.310	2.571	2.734	2.186
			Pounds per harvested acre			
Yield	6,213	6,260	6,451	6,630	6,493	6,689
			Million cwt			
Beginning stocks	11.6	26.8	15.7	10.3	22.7	32.7
Production	167.6	157.2	149.0	170.4	177.5	146.2
Imports	9.2	10.0	9.8	10.5	12.3	14.0
Total supply	188.3	194.1	174.5	191.3	212.5	192.9
Domestic use 3/	87.7	78.9	83.4	84.7	86.9	89.8
Exports	73.8	99.5	80.7	83.8	93.0	80.0
Total use	161.6	178.4	164.2	168.5	179.9	169.8
Ending stocks	26.8	15.7	10.3	22.7	32.7	23.1
			Percent			
Stocks-to-use ratio	16.6	8.8	6.3	13.5	18.2	13.6
MEDIUM/SHORT-GRAIN			Million acres			
Planted	0.621	0.703	0.690	0.760	0.633	0.638
Harvested	0.617	0.695	0.687	0.754	0.630	0.635
			Pounds per harvested acre			
Yield	7,733	7,729	7,407	8,212	7,255	7,484
			Million cwt			
Beginning stocks	15.6	10.7	9.3	12.4	13.8	9.4
Production	47.7	53.7	50.9	61.9	45.7	47.5
Imports	4.0	4.8	5.3	2.7	4.9	6.0
Total supply 4/	67.1	68.9	66.2	76.8	64.7	63.0
Domestic use 3/	35.5	34.5	31.5	38.0	32.5	33.1
Exports	20.9	25.1	22.3	25.0	22.8	22.0
Total use	56.4	59.6	53.9	63.0	55.2	55.1
Ending stocks	10.7	9.3	12.4	13.8	9.4	7.9
			Percent			
Stocks-to-use ratio	18.9	15.6	22.9	21.9	17.1	14.3
Ending stocks difference 1/	1.5	1.8	1.0	1.1	0.9	0.9

1/ Stock totals by type omit brokens, which are included in total stocks for all types of rice in table 1.
2/ Projected. 3/ Includes residual. 4/ Accounts for the difference in beginning and ending stocks of brokens. Thus, total supply of medium/short grain may not equal the sum of beginning stocks, production, and imports.
Source: *World Agricultural Supply and Demand Estimates,* WAOB, USDA.

Updated April 10, 2007.

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

Month	2006/07 $/cwt		2006/07 1,000 cwt		2005/06 $/cwt	2005/06 1,000 cwt	2004/05 $/cwt	2004/05 1,000 cwt
August	8.67		12,801		6.59	14,130	8.93	9,104
September	9.01		10,176		6.77	14,753	8.46	12,719
October	9.57		13,122		7.02	15,023	7.59	13,590
November	9.70		11,749		7.56	14,596	7.38	11,343
December	9.87		12,851		7.54	16,242	7.37	13,310
January	10.20		17,977		7.80	21,076	7.39	21,859
February	10.10		12,918		8.02	17,666	6.90	15,622
March	9.86	1/	13,085	2/	8.05	18,304	6.97	15,959
April					8.16	13,414	6.98	14,859
May					8.03	12,975	6.98	14,193
June					8.11	13,224	6.96	13,841
July					8.18	11,834	6.82	13,536
Average price 3/	9.67	3/	13,085		7.65	15,270	7.33	14,161
	9.75-9.95	4/						
Total volume marketed 5/			104,679			183,237		169,935

1/ Mid-month estimate. 2/ Average through previous month. 3/ Market-year weighted average;

2006/07 is weighted average through current month only. 4/ USDA season-average farm price forecast.

5/ Through current month only.

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

Last updated April 10, 2007.

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

Month	2006/07			2005/06			2004/05		
	Long	Medium	Short	Long	Medium	Short	Long	Medium	Short
					$/cwt				
August	6.85	6.78	6.80	5.73	5.17	5.19	5.91	5.40	5.47
September	6.87	6.80	6.82	5.74	5.24	5.26	5.98	5.47	5.54
October	6.93	6.85	6.87	5.85	5.36	5.38	5.96	5.42	5.50
November	6.97	6.90	6.92	5.90	5.65	5.67	6.13	5.61	5.69
December	7.02	6.95	6.97	5.93	5.80	5.82	6.45	5.83	5.91
January	7.26	7.20	7.22	6.26	6.12	6.15	6.38	5.76	5.84
February	7.53	7.75	7.91	6.46	6.62	6.63	6.43	5.79	5.83
March	7.75	7.97	8.14	6.50	6.66	6.67	6.30	5.67	5.71
April 2/	7.75	7.97	8.14	6.50	6.66	6.67	6.32	5.69	5.73
May				6.54	6.70	6.71	6.34	5.70	5.74
June				6.60	6.76	6.77	6.14	5.52	5.56
July				6.71	6.87	6.88	5.80	5.20	5.24
Market-year average 1/	7.21	7.24	7.31	6.23	6.13	6.15	6.18	5.59	5.65

1/ Simple average of the U.S. Department of Agriculture's weekly adjusted world market price. 2/ Preliminary.
Source: *Cotton and Rice Weekly Prices* (ftp://ftp.fsa.usda.gov/public/cotton/default.htm), Farm Service Agency, USDA.

Last updated April 10, 2007.

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

Country or region	2006/07 as of 4/01/07	2005/06 as of 4/02/06	2005/06 market year	2004/05 market year	2003/04 market year	2002/03 market year
			1,000 metric tons			
EUROPE & FSU	45.2	346.8	390.4	446.2	335.6	676.6
European Union	42.3	267.9	311.3	294.7	259.6	385.2
Turkey	0.0	58.3	58.3	117.0	59.6	209.9
Other Europe	1.8	18.3	17.8	31.6	14.6	25.8
Former Soviet Union (FSU)	1.1	2.3	3.0	2.9	1.8	55.7
NORTHEAST ASIA	421.0	481.5	483.6	511.9	507.0	532.6
Japan	295.1	350.5	352.4	347.0	355.9	387.8
South Korea	69.0	69.4	69.4	65.1	55.2	40.1
Taiwan	56.9	61.6	61.8	99.8	95.9	104.7
OTHER ASIA, OCEANIA, & MIDDLE EAST	450.7	632.3	688.8	475.8	247.1	312.2
Indonesia	0.5	0.2	0.5	0.2	0.6	90.7
Iraq	305.8	340.4	349.8	123.6	0.0	0.0
Israel	2.3	14.1	14.7	15.2	0.6	0.9
Jordan	44.3	36.0	44.4	91.8	17.9	18.7
Papua New Guinea	0.0	21.5	21.9	37.9	0.0	0.0
Philippines	0.0	65.2	65.2	60.0	117.8	38.3
Saudi Arabia	73.9	85.7	116.0	86.8	80.8	115.7
Rest of Asia, Oceania, and Middle East	23.9	69.2	76.3	60.3	29.4	47.9
AFRICA	73.2	117.1	131.7	169.3	72.0	219.3
Cote d'Ivoire	0.0	6.0	14.0	10.0	0.8	29.9
Ghana	56.7	85.4	91.4	121.5	38.1	70.5
Liberia	12.7	11.8	12.6	10.2	10.7	8.9
Nigeria	0.2	0.5	0.0	12.2	0.1	0.0
South Africa	0.0	0.3	0.2	0.1	18.1	74.8
Togo	0.0	5.0	5.0	3.0	0.0	5.0
Other Africa	3.6	8.1	8.5	12.3	4.2	30.2
WESTERN HEMISPHERE	1,810.5	1,867.1	2,094.7	2,134.3	2,173.9	2,336.4
Brazil	0.1	0.3	0.2	0.2	221.1	327.0
Costa Rica	113.8	83.0	125.7	201.9	134.3	161.3
Canada	169.4	171.3	168.6	171.3	153.1	157.1
Colombia	0.1	0.2	0.2	0.4	5.1	1.9
Cuba	65.0	145.1	186.1	100.4	113.5	118.6
Dominican Republic	0.2	47.3	47.4	34.5	59.6	0.0
Guatemala	76.0	60.2	61.6	91.1	70.0	53.6
Haiti	199.5	251.4	327.5	304.4	283.4	297.6
Honduras	134.5	123.2	123.1	137.6	133.2	128.7
Jamaica	27.7	44.2	47.4	43.6	56.2	58.7
Leeward & Windward Is.	5.7	9.6	8.4	10.3	8.9	7.4
Mexico	710.4	666.3	682.2	600.8	677.7	694.7
Netherlands Antilles	4.7	4.6	6.2	6.1	5.0	6.9
Nicaragua	132.4	161.9	168.3	214.5	112.1	118.0
Panama	80.4	0.6	36.4	72.3	0.2	8.5
Peru	0.0	2.1	2.1	42.2	4.6	1.3
El Salvador	79.3	83.2	88.7	79.7	61.4	74.2
Venezuela	0.4	0.3	0.5	0.4	39.0	56.2
Other Western Hemisphere	10.9	12.3	14.1	22.6	35.5	64.7
TOTAL	2,800.7	3,444.9	3,789.2	3,737.5	3,335.8	4,077.1

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: *U.S. Export Sales* , Foreign Agricultural Service, USDA.

Last updated April 10, 2007.

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

Month or market year 1/	United States: Southern long-grain milled 2/	United States: Southern long-grain rough 3/	United States: California medium-grain milled 4/	Thailand 5/: 100% grade B	Thailand 5/: 5% parboiled	Thailand 5/: 15% Brokens	Thailand 5/: 35% Brokens	Thailand 5/: A.1 6/ special	Vietnam 7/: 5% brokens
				$ / metric ton					
2001/02	207	107	285	192	198	178	164	144	187
2002/03	223	123	327	199	195	186	175	150	184
2003/04	360	206	533	220	222	207	199	183	212
Aug. 2004	331	185	445	244	253	233	225	212	232
Sep. 2004	328	188	468	240	251	229	222	206	225
Oct. 2004	325	179	441	249	254	237	227	201	221
Nov. 2004	318	181	397	264	264	252	241	212	231
Dec. 2004	322	185	397	283	281	271	257	220	240
Jan. 2005	318	181	397	292	289	279	265	226	255
Feb. 2005	311	170	397	296	292	282	268	233	268
Mar. 2005	304	170	397	298	295	283	270	230	264
Apr. 2005	303	173	397	302	301	287	272	226	257
May 2005	307	175	379	300	294	283	267	220	252
June 2005	294	169	375	291	286	273	258	211	241
July 2005	285	152	367	281	279	265	252	207	242
2004/05	312	176	405	278	278	265	252	217	244
Aug. 2005	278	157	379	288	283	271	257	213	256
Sep. 2005	292	165	441	291	288	275	262	216	256
Oct. 2005	303	176	474	292	289	275	262	218	266
Nov. 2005	308	183	507	283	278	267	255	210	NQ
Dec. 2005	320	188	507	286	277	269	254	207	NQ
Jan. 2006	343	201	507	299	286	282	265	212	265
Feb. 2006	354	205	507	307	297	290	272	215	264
Mar. 2006	353	205	491	309	298	290	272	215	253
April 2006	358	205	485	308	299	290	270	217	243
May 2006	364	202	498	314	302	294	273	218	259
June 2006	364	202	507	319	306	298	276	216	264
July 2006	371	213	507	321	314	301	279	217	264
2005/06	334	192	484	301	293	284	266	215	259
Aug. 2006	395	220	507	319	313	299	277	218	269
Sep. 2006	406	227	518	318	313	299	278	223	272
Oct. 2006	418	242	529	307	309	288	269	222	278
Nov. 2006	419	245	529	302	301	285	264	219	297
Dec 2006	423	245	551	311	309	293	273	225	NQ
Jan 2007	420	243	551	320	313	303	281	242	NQ
Feb 2007	417	240	551	323	317	305	285	255	NQ
Mar. 2007	405	240	551	327	324	309	292	260	303
April 2008 8/	402	240	551	324	322	308	291	257	305
2006/07 8/	412	238	538	317	313	299	279	236	287

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, double water polished, Ho Chi Minh, Vietnam. Vietnam was not quoting private party sales between mid-November and February. 8/ Preliminary.

Sources: U.S. and Vietnam prices, *Creed Rice Market Report;* Thailand prices, *Weekly Rice Price Update,* U.S. ag counselor, Bangkok, Thailand (www.fas.usda.gov).

Last update April 10, 2007.

Table 7--Global rice producers: 2004/05-2006/07 monthly revisions and annual changes 1/

	2004/05	2005/06				2006/07 2/			
	April	March	April	Monthly revisions	Annual changes	March	April	Monthly revisions	Annual changes
					1,000 metric tons				
Argentina	683	764	764	0	81	775	700	-75	-64
Australia	231	749	749	0	518	76	76	0	-673
Bangladesh	25,600	28,758	28,758	0	3,158	29,100	29,100	0	342
Brazil	8,996	7,874	7,874	0	-1,122	7,700	7,700	0	-174
Burma	9,570	10,440	10,440	0	870	10,500	10,600	100	160
Cambodia	2,630	2,835	3,780	945	1,150	3,025	3,025	0	-755
China	125,363	126,414	126,414	0	1,051	128,000	128,000	0	1,586
Colombia	1,380	1,300	1,300	0	-80	1,290	1,250	-40	-50
Ecuador	430	490	490	0	60	480	480	0	-10
Egypt	4,128	4,130	4,135	5	7	4,140	4,383	243	248
European Union-25	1,868	1,730	1,730	0	-138	1,681	1,681	0	-49
Guinea	585	627	585	-42	0	553	585	32	0
Guyana	326	326	326	0	0	312	312	0	-14
India	83,130	91,790	91,790	0	8,660	91,000	91,000	0	-790
Indonesia	34,830	34,959	34,959	0	129	33,300	33,300	0	-1,659
Iran	2,244	2,310	2,310	0	66	2,376	2,376	0	66
Japan	7,944	8,257	8,257	0	313	7,940	7,786	-154	-471
Korea, North	1,540	1,600	1,600	0	60	1,550	1,550	0	-50
Korea, South	5,000	4,768	4,768	0	-232	4,680	4,680	0	-88
Laos	1,518	1,560	1,540	-20	22	1,590	1,590	0	50
Madagascar	1,939	2,176	2,176	0	237	2,240	2,240	0	64
Malaysia	1,415	1,440	1,440	0	25	1,400	1,400	0	-40
Mali	475	597	624	27	149	594	660	66	36
Mexico	195	181	181	0	-14	181	181	0	0
Nepal	2,857	2,803	2,803	0	-54	2,800	2,800	0	-3
Nigeria	2,300	2,700	2,700	0	400	2,800	2,900	100	200
Pakistan	4,920	5,547	5,547	0	627	5,600	5,200	-400	-347
Peru	1,724	1,550	1,590	40	-134	1,600	1,600	0	10
Philippines	9,425	9,820	9,820	0	395	10,050	10,050	0	230
Russia	306	372	372	0	66	445	445	0	73
Sri Lanka	1,974	2,100	2,100	0	126	2,150	2,150	0	50
Taiwan	1,011	1,033	1,033	0	22	1,044	1,044	0	11
Tanzania	556	573	573	0	17	517	517	0	-56
Thailand	17,360	18,200	18,200	0	840	18,250	18,250	0	50
Turkey	300	360	360	0	60	405	405	0	45
United States	7,462	7,113	7,113	0	-349	6,195	6,195	0	-918
Uruguay	850	880	904	24	54	730	730	0	-174
Venezuela	425	439	439	0	14	390	490	100	51
Vietnam	22,716	22,772	22,772	0	56	22,770	22,770	0	-2
Others	4,466	4,695	4,686	-9	220	4,724	4,847	123	161
World total	400,672	417,032	418,002	970	17,330	414,953	415,048	95	-2,954

1/ Milled basis. 2/ Projected.

Source: *Production, Supply, & Distribution Online Data Base,* FAS/USDA, http://www.fas.usda.gov/psdonline/psdHome.aspx.

Last updated April 11, 2007.

Table 8--Global rice exporters, calendar years 2005-2007; monthly revisions and annual changes

	2005	2006 1/				2007 1/			
	April	March	April	Monthly revision	Annual changes	March	April	Monthly revision	Annual changes
	1,000 metric tons (milled basis)								
Argentina	345	500	487	-13	142	500	500	0	13
Australia	52	317	317	0	265	100	100	0	-217
Brazil	272	300	290	-10	18	100	100	0	-190
Burma	190	75	47	-28	-143	150	100	-50	53
Cambodia	200	350	350	0	150	450	450	0	100
China	656	1,216	1,216	0	560	1,200	1,200	0	-16
Egypt	1,095	1,000	958	-42	-137	900	900	0	-58
European Union-25	201	150	144	-6	-57	150	150	0	6
Guyana	182	170	170	0	-12	170	170	0	0
India	4,687	3,800	4,500	700	-187	4,300	4,300	0	-200
Japan	200	200	200	0	0	200	200	0	0
Korea, South	400	100	100	0	-300	100	100	0	0
Pakistan	3,032	3,000	3,000	0	-32	3,000	3,100	100	100
Thailand	7,274	7,376	7,376	0	102	8,700	8,800	100	1,424
Uruguay	762	812	812	0	50	625	625	0	-187
Vietnam	5,174	4,694	4,705	11	-469	4,900	5,000	100	295
Other	425	321	321	0	-104	265	265	0	-56
Subtotal	25,147	24,381	24,993	612	-154	25,810	25,795	-15	802
United States	3,862	3,360	3,360	0	-502	3,300	3,300	0	-60
U.S. Share	13.3%	12.1%	11.9%	--	--	11.3%	11.2%	--	--
World total	29,009	27,741	28,353	612	-656	29,110	29,360	250	1,007

-- Not available. Note: All trade data are reported on a calendar-year basis.

1/ Projected.

Source: *Production, Supply, & Distribution Online Data Base,* FAS/USDA, http://www.fas.usda.gov/psdonline/psdHome.aspx.

Last updated April 11, 2007.

Table 9--Global rice importers, calendar years 2005-2007; monthly revisions and annual changes

	2005	2006				2007 1/			
	April	March	April	Monthly revisions	Annual changes	March	April	Monthly revisions	Annual changes
Angola	250	225	225	0	-25	225	225	0	0
Bangladesh	785	600	600	0	-185	600	600	0	0
Brazil	547	691	691	0	144	800	800	0	109
Cambodia	350	150	150	0	-200	150	150	0	0
Cameroon	350	275	275	0	-75	300	300	0	25
Canada	321	335	335	0	14	350	350	0	15
China	609	653	653	0	44	800	800	0	147
Colombia	92	100	160	60	68	100	200	100	40
Costa Rica	106	100	100	0	-6	100	100	0	0
Cote d'Ivoire	867	850	850	0	-17	800	800	0	-50
Cuba	736	591	591	0	-145	700	700	0	109
Dominican Republic	56	120	120	0	64	60	60	0	-60
European Union	968	1,100	1,100	0	132	1,100	1,100	0	0
El Salvador	69	75	75	0	6	75	75	0	0
Ghana	450	400	400	0	-50	450	450	0	50
Guatemala	58	50	50	0	-8	60	60	0	10
Guinea	300	300	300	0	0	300	300	0	0
Haiti	328	418	418	0	90	350	350	0	-68
Honduras	116	100	100	0	-16	100	100	0	0
Indonesia	500	550	550	0	50	1,800	1,800	0	1,250
Iran	983	1,200	1,200	0	217	900	900	0	-300
Iraq	786	1,200	1,300	100	514	1,200	1,300	100	0
Japan	787	650	650	0	-137	650	650	0	0
Jordan	154	125	125	0	-29	125	125	0	0
Korea, North	600	150	150	0	-450	150	150	0	0
Korea, South	120	475	475	0	355	265	265	0	-210
Madagascar	250	100	100	0	-150	200	200	0	100
Malaysia	751	850	850	0	99	850	850	0	0
Mexico	553	585	585	0	32	600	600	0	15
Mozambique	350	350	350	0	0	350	350	0	0
Nicaragua	134	120	120	0	-14	130	130	0	10
Nigeria	1,777	1,600	1,600	0	-177	1,700	1,700	0	100
Philippines	1,890	1,900	1,900	0	10	1,850	1,850	0	-50
Russia	350	345	345	0	-5	320	320	0	-25
Saudi Arabia	1,357	1,000	1,000	0	-357	1,000	1,000	0	0
Senegal	1,200	750	750	0	-450	850	850	0	100
Singapore	375	375	375	0	0	375	375	0	0
South Africa	850	800	800	0	-50	800	800	0	0
Syria	232	250	250	0	18	250	250	0	0
Taiwan	125	125	125	0	0	125	125	0	0
Turkey	298	200	200	0	-98	300	300	0	100
Yemen	250	250	250	0	0	250	250	0	0
Vietnam	320	350	350	0	30	300	300	0	-50
United States	419	633	633	0	214	675	675	0	42
Subtotal	22,769	22,066	22,226	160	-543	23,435	23,635	200	1,409
Other countries	4,176	3,861	3,861	0	-315	4,006	4,006	0	145
Unaccounted 2/	2,064	1,814	2,266	452	202	1,669	1,719	50	-547
World total	29,009	27,741	28,353	612	-656	29,110	29,360	250	1,007

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

1/ Projected. 2/ Imports not assigned a specific destination.

Source: *Production, Supply, & Distribution Online Data Base,* FAS/USDA, http://www.fas.usda.gov/psdonline/psdHome.aspx.

Last updated April 11, 2007.