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Rice Outlook

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U.S. 2008/09 Season-Average Farm Price Lowered to \$16.50-\$17.50 per cwt

The 2008/09 U.S. season-average farm price was lowered \$2.00 per hundredweight (cwt) on both the high and low ends to \$16.50-\$17.50 per cwt. Despite the reduction, it is the highest SAFP on record and well above a revised \$12.35-\$12.65 for 2007/08. The reduction in the 2008/09 SAFP was primarily due to reduced expectations regarding global prices in 2008/09 and a lower 2007/08 U.S. SAFP. The 2007/08 SAFP was lowered 50 cents on both ends, partly based on reported cash prices through mid-May.

There were only minor revisions to the 2007/08 and 2008/09 U.S. rough-rice balance sheets this month. For both years, imports were raised 0.5 million cwt. Imports are projected at record highs for each year. Total supplies in 2008/09 were raised 1.0 million cwt due to the higher import forecast and a larger carryin. The 2008/09 export forecast was raised 1.0 million cwt—all rough-rice—to 99.0 million cwt, partly due to the larger supplies. Ending stocks for 2008/09 are unchanged.

The global production forecast for 2008/09 was lowered 0.6 million tons to 431.4 million (milled basis), still the highest on record. The largest revision was a 0.6-million-ton reduction in Burma's production to 9.4 million tons due to reduced main-season crop plantings caused by damage from Cyclone Nagris. China's 2008/09 production forecast was lowered 0.4 million tons to 130.6 million, due to damage and disruptions caused by a massive earthquake that struck Sichuan on May 12. In contrast, crop forecasts were raised for the Philippines, Colombia, Mali, and Russia.

The global ending stocks forecast for 2008/09 was lowered 1.1 million tons to 81.5 million, 5 percent larger than a year earlier and the second consecutive year of a buildup in global stocks. Despite the recent increases, global ending stocks are substantially below the record 146.7 million tons estimated for 2000/01.

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Grain Circular

The next release is
July 14, 2008

Approved by the
World Agricultural
Outlook Board.

Thailand's trading prices have dropped more than 15 percent from the record highs achieved in April and May, as some export bans have been (or will be) relaxed, the Thai baht has declined, and there has been less "panic" buying by major importers. Prices rose 1-2 percent last week when the Government of Thailand announced it would conduct a second-crop paddy purchase program. The announced intervention prices are 20 percent higher than market prices. U.S. prices have dropped about \$88 per ton from late April's record highs. Vietnam's nominal price quotes have dropped as well, as the Government has announced the current ban on sales will be rescinded in July.

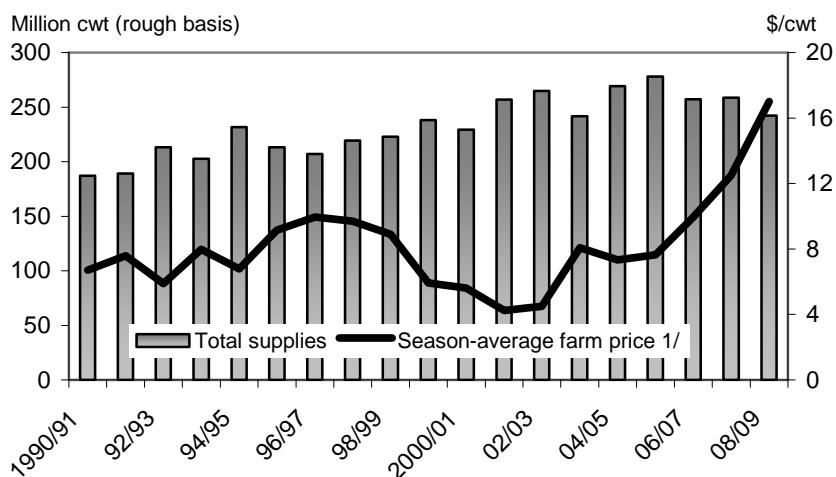
Domestic Outlook

U.S. 2008/09 Season-Average Farm Price Projection Lowered to \$16.50-\$17.50 per cwt

The 2008/09 U.S. season-average farm price (SAFP) was lowered \$2.00 per hundredweight (cwt) on both the high and low ends, to \$16.50-\$17.50. Despite this month's downward revision, the 2008/09 SAFP is still the highest on record and well above a revised \$12.35-\$12.65 a year earlier. The downward revision in the 2008/09 SAFP was based on a reduced forecast for the 2007/08 SAFP and lower expectations for global rice prices in 2008/09. On an annual basis, the strong U.S. price forecast for 2008/09 is based on limited supplies of exportable rice worldwide, near-record global rice prices, high prices for most other commodities, and smaller U.S. supplies.

The 2007/08 SAFP was lowered 50 cents on both the high and low ends based on monthly prices through mid-May and expectations regarding prices the remainder of the market year. Price quotes from trade sources indicate a 15-20 percent drop in long-grain rough-rice prices in the Delta since the record levels reported in late April. There is very little 2007 unsold rough-rice crop in Texas or Southwest Louisiana. Most quotes in these two regions are for new-crop only. Since early May, weaker long-grain rough-rice prices in the Delta have been partially offset by higher medium-grain rough-rice prices in California.

Figure 1
The 2008/09 U.S. season-average farm price is the highest on record

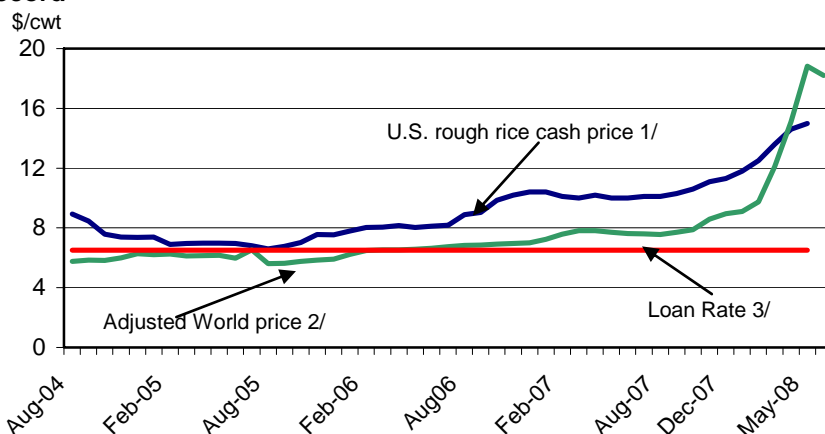


1/ 2007/08 and 2008/09 mid-point of ranges.

Sources: 1990/91-2005/06, *2007 Rice Yearbook*, Economic Research Service, USDA; 2006/07-2008/09, *World Agricultural Supply and Demand Estimates*, <http://www.usda.gov/oce/commodity/wasde/index.htm>.

Figure 2

U.S. monthly rough-rice cash prices in May were the highest on record



May 2008 U.S. rough-rice cash price mid-month only.

1/ Monthly U.S. cash price for all-rice reported by NASS. 2/ Monthly average of weekly reported adjusted world price for long-, medium-, and short-grain rough-rice weighted by share of U.S. production. 3/ Production-weighted average of reported rough rice loan rates by class. Sources, U.S. cash price, *Agricultural Prices*, NASS, USDA; Adjusted World Price and loan rates, FSA, USDA, <ftp://ftp.fsa.usda.gov/public/cotton/default.htm>.

Last month, USDA reported a preliminary May rough-rice cash price of \$15.00 per cwt, the highest ever reported and \$5.00 above a year earlier. In addition, USDA lowered the April rough-rice price to \$14.60 from a preliminary \$14.80. Prices have risen every month since September, with an average monthly increase of almost 60 cents.

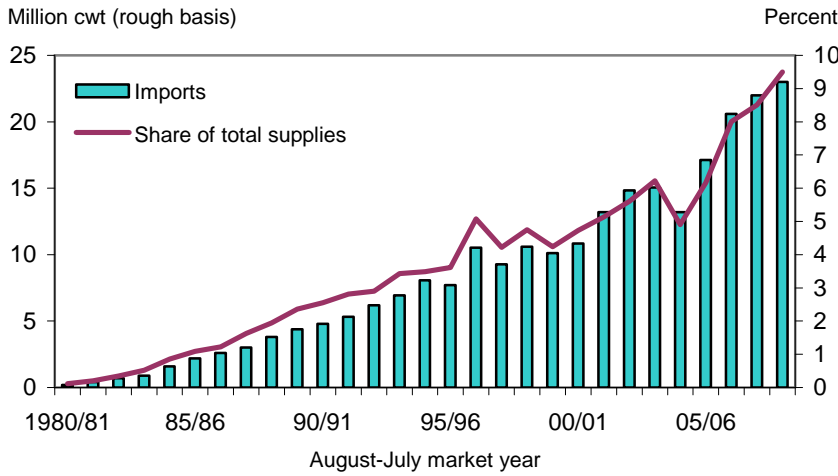
U.S. Import Forecasts for 2007/08 and 2008/09 Raised 0.5 Million cwt

There were only minor revisions to the 2008/09 U.S. rough-rice balance sheet this month. The 2008/09 import forecast was raised 500,000 cwt to a record 23.0 million cwt, 5 percent larger than a year earlier. The upward revision was based on a higher import forecast for 2007/08.

Long-grain accounted for all of the upward revision in 2008/09 imports. At 16.5 million cwt, long-grain imports are more than 6 percent larger than a year ago and the highest on record. Thailand is the largest supplier of U.S. long-grain imports; India typically ranks number two. U.S. medium/short-grain imports remain forecast at 6.5 million cwt, unchanged from the year-earlier record. China is the largest supplier of medium/short-grain rice to the United States, with Puerto Rico the main buyer. The remainder of the U.S. medium/short-grain imports are mostly specialty rices from Thailand that are classified by the U.S. Census Bureau as medium/short-grain.

Figure 3

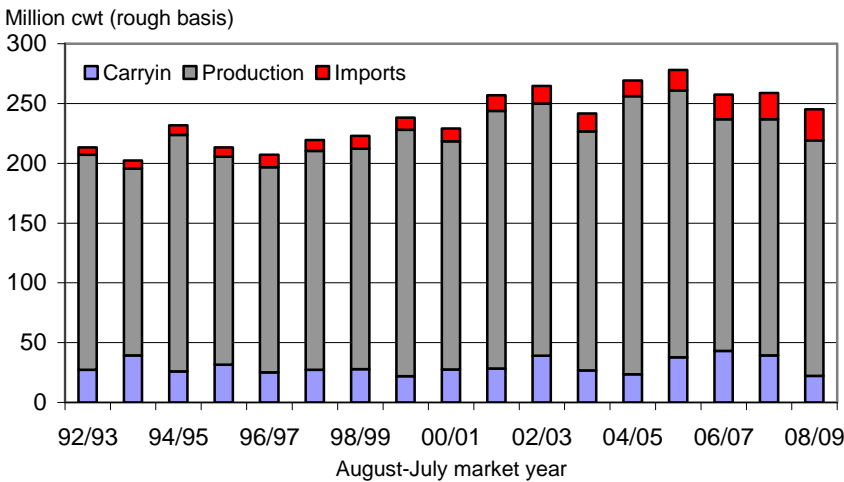
U.S. rice imports are projected to be the highest on record in 2008/09



2007/08 and 2008/09 forecasts. Sources: 1980/81-2005/06, *2007 Rice Yearbook*, Economic Research Service, USDA; 2006/07-2008/09, *World Agricultural Supply and Demand Estimates*, <http://www.usda.gov/oce/commodity/wasde/index.htm>

Figure 4

A smaller carryin is expected to pull total U.S. rice supplies in 2008/09 down 6 percent



2007/08 and 2008/09 are forecasts. Sources: 1992/93-2005/06, *2007 Rice Yearbook*, Economic Research Service, USDA; 2006/07-2008/09, *World Agricultural Supply and Demand Estimates*, <http://www.usda.gov/oce/commodity/wasde/index.htm>.

Total U.S. supplies of rice in 2008/09 are projected at 242.1 million cwt, fractionally above last month's forecast, but more than 6 percent below a year ago. Total supplies are the smallest since 2003/04. In 2008/09, a much smaller carryin and a fractional drop in production are expected to more than offset the record imports.

The 2008/09 carryin is projected at 22.1 million cwt, up 2 percent from last month's forecast but 44 percent below a year ago. This is the smallest carryin since 1999/2000. Long-grain carryin is projected at 12.2 million cwt, up 4 percent from last month, but 57 percent below a year earlier. Medium/short-grain carryin remains forecast at 9.1 million cwt, 9 percent below a year ago.

The 2008/09 crop remains projected at 197.0 million cwt, fractionally smaller than a year earlier. Both the long- and medium/short-grain crops are projected to be down fractionally from a year ago as well. The average yield—projected at 7,145 pounds per acre—is 40 pounds below last year, but still the second-highest on record. The 2008/09 yield projection is based on 1990-2007 yield trends by class of rice. The first objective yield forecast for the 2008/09 crop will be released in the August *Crop Production* report.

The 2008/09 area forecast is taken from the March 2008 *Prospective Plantings* report, which indicated U.S. rice plantings at 2.77 million acres, up just 9,000 acres from a year earlier. High returns for competing crops and very high fuel and fertilizer prices sharply limited the acreage expansion in 2008/09. The first USDA survey of actual plantings of the 2008 crop will be released on June 30, 2008.

Crop Progress in the Delta Is Slightly Behind a Year Ago

As of June 8, about 96 percent of the U.S. crop had emerged, unchanged from a year earlier, but 3 percentage points ahead of the U.S. 5-year average. Except for parts of the Delta, progress was about the same or ahead of a year ago. In California, 93 percent of the crop had emerged by June 8, well ahead of 80 percent a year ago and the 5-year average of 69 percent. In 2005 and 2006, a cool wet spring delayed the California crop. In Texas, 99 percent of the crop had emerged by June 8, slightly ahead of a year ago and unchanged from the State's 5-year average. By June 8, nearly 99 percent of the Louisiana crop had emerged, about the same as a year earlier and the 5-year average. In Missouri, 98 percent of the crop had emerged by June 8, unchanged from a year ago and the State's 5-year average.

In contrast, progress in Arkansas and Mississippi—where the bulk of the production in the Delta occurs—remains slightly behind that of a year ago and of the region's 5-year average. The region received excessive rains this spring that sharply delayed plantings. In Arkansas—the largest rice-growing State—95 percent of the crop had emerged by June 8, about 5 percentage points behind a year ago and 4 percentage points behind the State's 5-year average. By June 8, about 95 percent of the Mississippi crop had emerged, also 4 or 5 percentage points behind last year and the Mississippi average.

As of June 8, the condition of the 2008/09 U.S. crop was rated slightly lower than a year earlier, with Arkansas, Mississippi, and California accounting for all of the lower rating. For the total U.S. crop, 72 percent was rated in good or excellent condition for the week ending June 8, down from 76 percent a year ago. In Arkansas, just 64 percent of the crop was rated in good or excellent condition for the week ending June 8, down from 77 percent a year earlier. The State received excessive rains this spring. In Mississippi, 85 percent of the crop was rated in good or excellent condition, 4 percentage points below a year earlier. Like Arkansas, Mississippi received excessive rainfall this spring. About 80 percent of the California crop was rated in good or excellent condition, down 10 percentage points from a year ago. In 2007, crop conditions in California were nearly ideal for rice production.

Crop conditions were rated substantially ahead of a year earlier in the remaining rice-growing States. For the week ending June 8, about 80 percent of the Louisiana crop was rated in good or excellent condition, up from 64 percent a year ago. In Missouri, 83 percent of the crop was rated in good or excellent condition, up from 65 percent a year ago. Finally, for the week ending June 8, about 56 percent of the Texas crop was rated in good or excellent condition, well ahead of 36 percent a year ago. In 2007, the Texas rice-growing area received substantial rainfall early in the growing season.

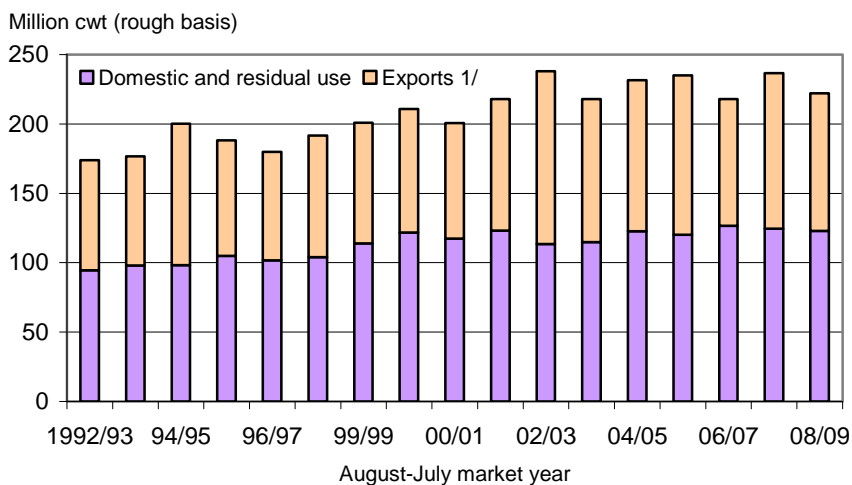
U.S. 2008/09 Export Forecast Raised to 99.0 Million cwt

Total use of U.S. rice in 2008/09 is projected at 225.0 million cwt, up 1 million cwt from last month's forecast, but 5 percent smaller than a year earlier. Exports are projected at 99.0 million cwt, up 1.0 million cwt from last month, but 12 percent below a year earlier. The upward revision in the total export forecast is primarily due to slightly larger supplies. Both the long-grain and medium/short-grain forecast were raised 0.5 million cwt this month. The year-to-year reduction in U.S. exports in 2008/09 is primarily due to smaller supplies and, to a lesser extent, higher prices.

In contrast to exports, total domestic disappearance—including the residual that accounts for losses in processing, marketing, and transportation—remains projected at a record 126.0 million cwt, an increase of 1 percent from a year earlier.

Both milled and rough-rice exports are projected to be smaller in 2008/09. At 35.0 million cwt, rough-rice exports are up 1.0 million cwt from last month's forecast, but 4 percent below a year earlier. In 2008/09, near-record prices are expected to cause some regular buyers—mostly in Latin America—to reduce purchases. Combined milled and brown rice exports (on a rough-equivalent basis) remain forecast at 64.0 million, 15 percent below the previous year. The Middle East and Sub-Saharan Africa are expected to account for most of the decline in U.S. milled rice exports.

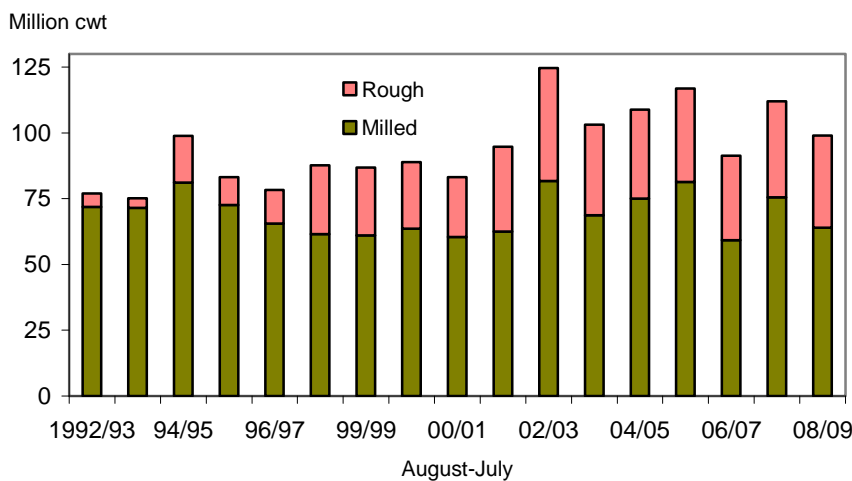
Figure 5
U.S. exports are projected to decline 12 percent in 2008/09



1/ Rough-equivalent of milled, brown, and rough-rice exports. 2007/08 and 2008/09 are forecasts.

Sources: 1992/93-2005/06, *2007 Rice Yearbook*, ERS/USDA; 2006/07-2008/09, *World Agricultural Supply and Demand Estimates*, World Agricultural Outlook Board, USDA.

Figure 6
Milled-rice accounts for most of the projected decline in exports in 2008/09 1/



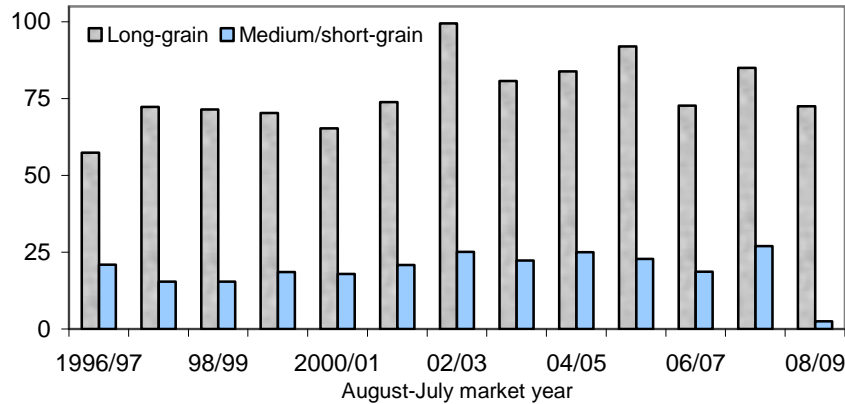
Rough basis. 2007/08 and 2008/09 are forecasts.

Source: *World Agricultural Supply and Use Estimates*, WAOB, USDA.

Figure 7

U.S. long-grain exports are projected to decline 15 percent in 2008/09 1/

Million cwt (rough basis)



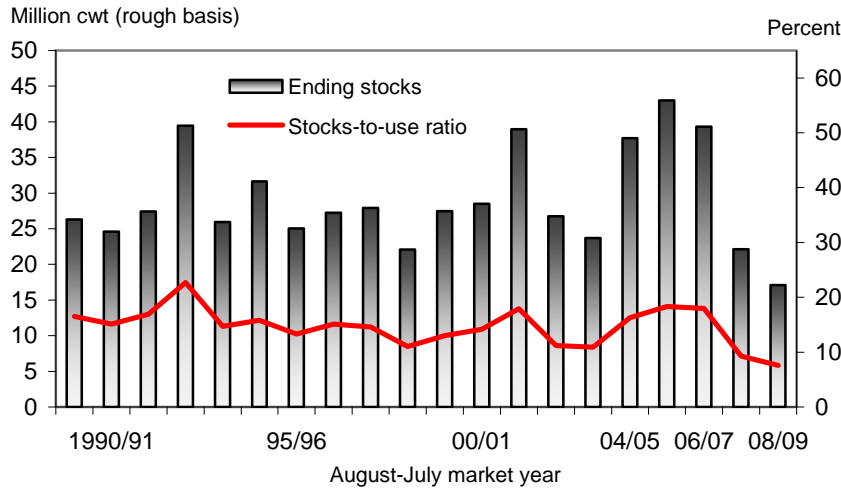
2007/08 and 2008/09 are forecasts. 1/ Total of milled, brown, and rough-rice exports on a rough basis. Sources: 1996/97-2005/06, *2007 Rice Yearbook*, Economic Research Service/USDA; 2006/07-2008/09, *World Agricultural Supply and Demand Estimates*, <http://www.usda.gov/oce/commodity/wasde/index.htm>.

By class, the long-grain exports are forecast at 72.5 million cwt, down 15 percent from 2007/08. Mexico, Central America, the Caribbean, the Middle East, Europe, Canada, and Sub-Saharan Africa are the top markets for U.S. long-grain rice. Combined medium/short-grain exports are forecast at 26.5 million cwt, down 2 percent from the year-earlier near-record. Northeast Asia and the Eastern Mediterranean are the largest markets for U.S. medium/short-grain rice. Oceania has recently increased its purchases of U.S. medium/short-grain rice, as Australia, its typical supplier, is virtually out of the global export market. Egypt, a major competitor with the U.S. in the medium/short-grain market in the Middle East and North Africa, has announced it will retain its export ban until April 2009, a factor behind the strong U.S. medium/short-grain export forecast.

U.S. ending stocks for 2008/09 are projected at 17.1 million cwt, unchanged from last month's forecast, but 23 percent below the previous year and the lowest since 1980/81. The stocks-to-use ratio, calculated at 7.6 percent, is the lowest since 1974/75. By class, long-grain ending stocks are projected to drop 16 percent to 10.2 million cwt, the lowest since at least 1982/83. The long-grain ending stocks-to-use ratio is calculated at 6.1 percent, the second-lowest since at least 1982/83. Medium/short-grain ending stocks are projected at 6.1 million cwt, down 32 percent from a year earlier. Medium/short-grain ending stocks and stocks-to-use ratio—calculated at 9.4 percent—are the lowest since at least 1982/83.

Figure 8

U.S. ending stocks in 2008/09 are projected to be the lowest since 1980/81



2007/08 and 2008/09 are forecasts.

Sources: 1989/90-2005/06, *2007 Rice Yearbook*, Economic Research Service, USDA; 2006/07-2008/09, *World Agricultural Supply and Demand Estimates*, World Agricultural Outlook Board, USDA.

The only revision this month to the 2007/08 rough-rice balance sheet was a 0.5-million-cwt increase in imports to 22.0 million, the highest to date. The upward revision was based on a strong pace of deliveries through March, and expectations regarding purchases the remainder of the market year. Long-grain accounts for all of the upward revision in imports. Long-grain imports were raised 0.5 million cwt to a record 15.5 million. Ending stocks of all-rice and long-grain rice were adjusted to reflect the import revisions.

Burma's 2008/09 Production Forecast Cut 6 Percent due to Damage from Cyclone Nargis...

Global rice production for 2008/09 is projected at a record 431.4 million tons (on a milled basis), about 0.6 million tons below last month's forecast, but almost 1 percent above the 2007/08 crop. Burma accounts for most of this month's downward revision in global rice production.

On May 2, Cyclone Nargis struck southern Burma with devastating force. Especially hard hit was the main rice producing State of Ayeyarwady. Yangon was hard-hit as well, with smaller damage reported for the States of Bago and Mon. Together, these four States typically account for almost 60 percent of Burma's total annual rice production, with 30 percent grown in Ayeyarwady alone. Most of the damage was caused by a tidal wave that swept as far as 30 miles inland.

The cyclone struck at the end of the harvest of the 2007/08 dry-season (irrigated) crop, which accounts for about 15 percent of total production. Although only a small amount of unharvested rice is estimated to have been destroyed—as the bulk was already harvested—trade sources estimate about 1 million tons (milled basis) of stored rice was destroyed by the cyclone. Without additional food aid or greater commercial imports, the loss of this rice—equal to about 10 percent of total annual disappearance—will lower rice consumption levels for most Burmese. Burma—one of the poorest countries in the world—has the highest annual per capita rice consumption, estimated at nearly 200 kilograms per adult. There are few alternative foods for most Burmese.

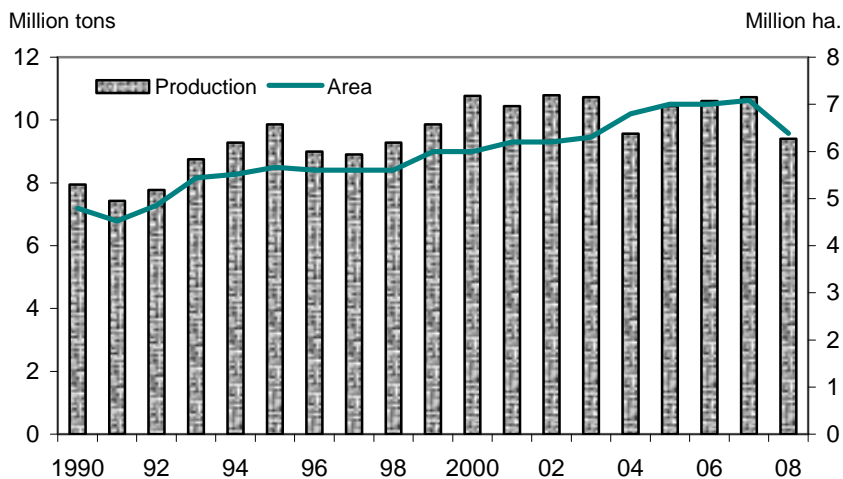
While Cyclone Nargis struck too late to significantly impact the 2007/08 harvest, it is expected to sharply reduce 2008/09 output, primarily due to salt water intrusion, delayed planting of the Monsoon crop (85 percent of annual production), a heavy loss of draft animals, and reduced supplies of inputs, including natural fertilizer, seed, and farm labor. The United Nations' Food and Agriculture Organization estimates that at least 200,000 cattle and water buffalo were killed by the cyclone. These animals are used for ploughing, transporting, and as a source of fertilizer.

Planting of the main-season (Monsoon) 2008/09 crop typically begins in early June and goes through July. However, due to damage from the cyclone, planting has not yet begun in the four affected states. Farmers have until the end of July to plant this year's main-season crop, but the longer the planting is delayed, the more time it will take for new rice supplies to become available for consumption.

For 2008/09, Burma's total production was lowered 0.6 million tons to 9.4 million tons, 12 percent below the year-earlier near-record. This is the smallest production for Burma since 1998/99. Area for 2008/09 was lowered 0.4 million hectares to 6.4 million hectares, 0.7 million hectares below a year earlier. The average yield of 2.4 tons per hectare is down fractionally from a year earlier. Despite excellent natural resources for growing rice, Burma's yields are quite low compared with other developing Asian countries.

Figure 9

Burma's total rice production is projected to decline 12 percent in 2008/09



2007/08 and 2008/09 are forecasts.

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

USDA is closely monitoring the situation in Burma, and will reevaluate its production forecasts in July with any new information that becomes available. For more information on the impact and recovery from Cyclone Nagris, please see the June 10 Foreign Agricultural Services' Commodity Intelligence Report *BURMA: 2008/09 Rice Crop Threatened By Slow Post-Cyclone Recovery* located at http://www.pecad.fas.usda.gov/highlights/2008/06/Burma_rice_jun08/.

...and China's Production Forecast Was Lowered due to Earthquake Damage

China's 2008/09 crop projection was also lowered this month, a result of a severe earthquake that struck Sichuan Province on May 12. The earthquake occurred while the single crop was being planted. In addition to landslides, the earthquake caused substantial infrastructure damage and diverted a substantial amount of labor and other resources away from rice planting to rescue and repair operations. Because of the delay in planting caused by the earthquake, the Government of China has encouraged some producers to shift from rice to shorter-growing-season crops.

As a result of the damage and delays caused by the earthquake, China's 2008/09 crop was lowered almost 0.4 million tons to 130.6 million tons, still 5 percent above a year earlier. The downward revision is due to a smaller area forecast. In addition, Afghanistan's 2008/09 production forecast was lowered 0.1 million tons to 0.26 million, based on a much lower yield caused by a lack of irrigation water. Finally, Spain's 2008/09 production was lowered 11 percent to 0.46 million tons, a result of a lower area estimate due to a lack of rainfall.

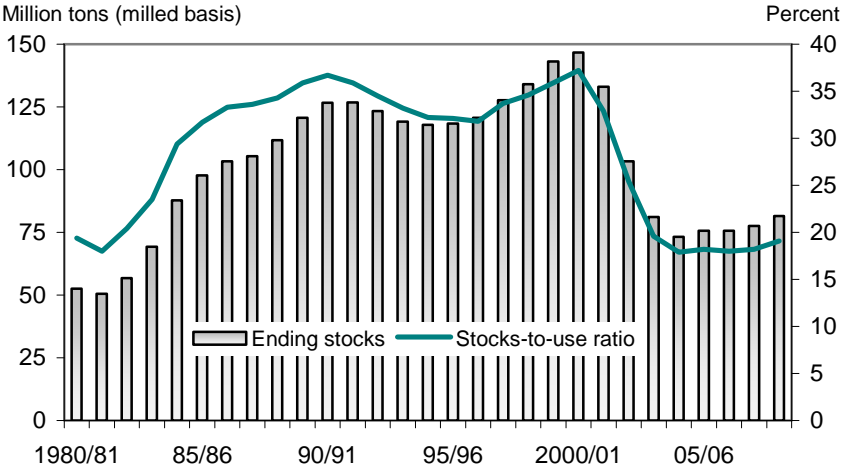
These downward revisions were partly offset by three upward revisions. First, Colombia's 2008/09 production was raised 255,000 tons to a record 1.55 million based on a much higher yield. Similarly, the Philippines' production forecast was raised 200,000 tons to a record 11.0 million, also based on a higher yield. Finally, Russia's 2008/09 production was raised 30,000 tons to 500,000 tons based on government data indicating larger area.

This month, USDA raised the 2007/08 global production estimate fractionally to 427.7 million tons. China accounts for most of the upward revision. China's 2007/08 production was raised 0.34 million tons to 129.8 million based on data from the National Bureau of Statistics. Colombia's production was raised 0.15 million tons to 1.45 million tons based on a higher yield. Finally, Mali's production was boosted 0.11 million tons to 703,000 tons due to a much higher yield.

Global Ending Stocks Projected To Increase 5 Percent to 81.5 Million Tons

Global disappearance is projected at a record 427.5 million tons, down 0.5 million from last month's forecast, but up 1.7 million tons from a year earlier. On an annual basis, China, India, Indonesia, the Philippines, and Brazil account for most of the expected increase in global rice disappearance. In contrast, disappearance is projected to continue to decline in Japan and South Korea due to diet diversification.

Figure 10
Global ending stocks are projected to increase 5 percent in 2008/09



2007/08 and 2008/09 are forecasts.
 Source: *Production, Supply, and Distribution* data base, Foreign Agricultural Service, USDA, <http://www.fas.usda.gov/psd>.

Global endings are projected at 81.5 million tons, down 1.1 million tons from last month's forecast, with Thailand and Vietnam accounting for most of this month's downward revision in global stocks. Despite the downward revision, global stocks are forecast to be 5 percent larger than a year ago and are the largest since 2002/03.

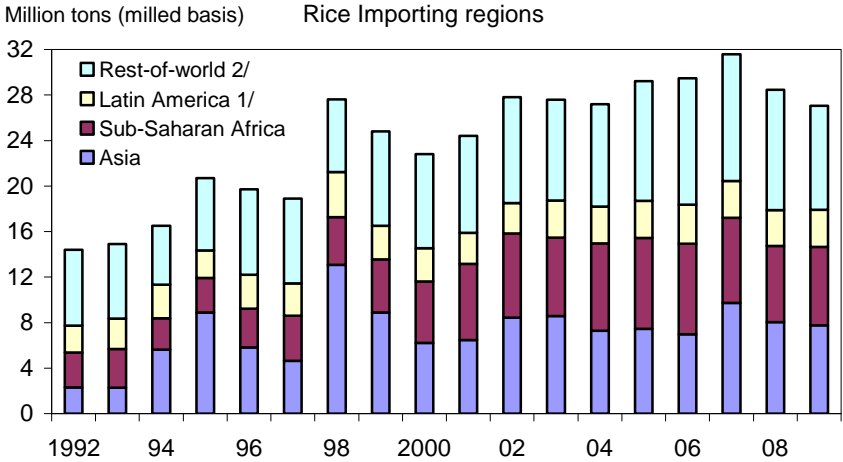
This is the second consecutive year of a significant buildup in stocks. China and India account for most of this year's projected increase in global ending stocks. China accounts for almost half of global rice stocks, India for almost 20 percent.

The global stocks-to-use ratio for 2008/09 is calculated at 19.1 percent, up from 18.2 percent in 2007/08 and the highest since 2003/04. Despite the recent increases, global ending stocks are substantially below the record 146.7 million tons estimated for 2000/01. By 2004/05, global ending stocks had declined to 73.2 million, the lowest since 1983/84. China accounted for most of the decline. Global stocks increased about 3 percent in 2005/06, and were nearly unchanged in 2006/07.

Global Rice Trade Projected To Drop 5 Percent in 2009

Global rice trade for calendar year 2009 is projected at 27.1 million tons (milled basis), unchanged from last month's forecast, but 5 percent below the revised 2008 forecast. The 5-percent decline in trade in 2009 is primarily due to expected continuation into 2009 of current export restrictions by some major suppliers—primarily India and Egypt—and extremely high trading prices.

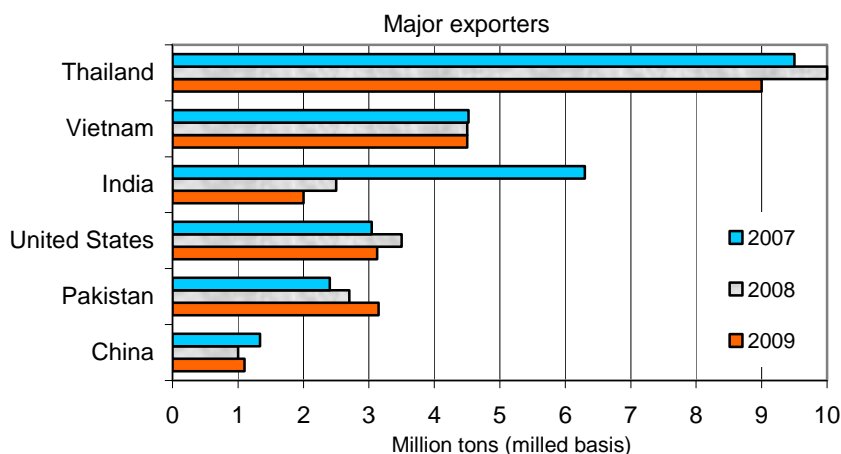
Figure 11
Global rice trade is projected to decline in 2008 and 2009



1/ Mexico, Central America, the Caribbean, and South America. 2008 and 2009 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 12

Thailand, India, and the United States Account for Most of the Projected Decline in Global Exports in 2009



2008 and 2009 are projections. These six countries account for more than 85 percent of global rice exports.

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

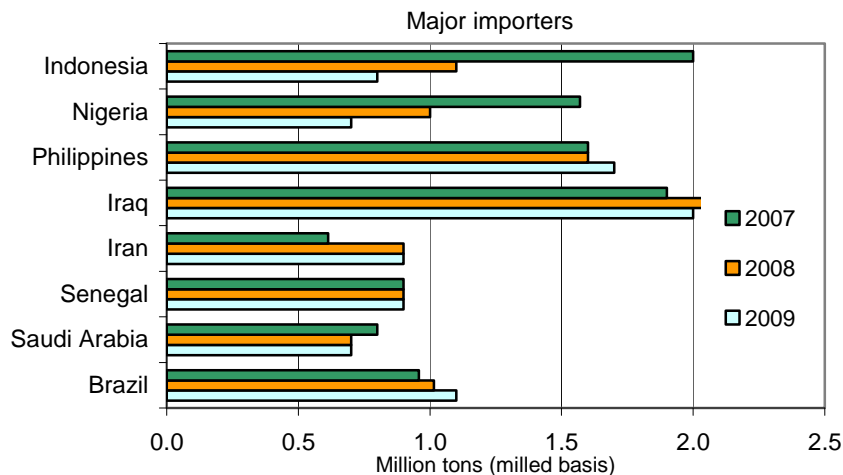
There were no export revisions for 2009 this month. On an annual basis, in 2009, weaker exports from Thailand, India, the United States, and Burma are expected to offset expanded shipments from Pakistan, Egypt, Argentina, and China. Burma is not expected to export any rice in 2009 due to cyclone damage.

There was only one import revision for 2009. Bangladesh's imports were lowered 300,000 tons to 700,000 tons, based on adequate domestic supplies and a continuation into 2009 of the current export ban by India, Bangladesh's major supplier. On an annual basis, weaker imports by Indonesia, Bangladesh, the Philippines, and Brazil are projected to more than offset larger purchases by Vietnam, Nigeria, the European Union, Cuba, and the United States. For most other importers, little change in import levels is projected in 2009.

This month, the 2008 global trade forecast was raised 5 percent to 28.4 million tons, 10 percent below the year-earlier record. There were two export revisions. First, Thailand's exports were raised 1.0 million tons to a near-record 10.0 million tons. And second, Vietnam's exports were raised 400,000 tons to 4.5 million tons. Both revisions were based on adequate supplies, tight exportable supplies from other sources, and high global prices. The only import revision this month for 2008 was a 285,000-ton reduction in Bangladesh's imports to 950,000 tons, based on the impact of India's ban on exports of non-basmati rice.

Figure 13

Indonesia and Bangladesh Account for Much of the Decline in Global Imports in 2008 and 2009



2008 and 2009 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>.

There were two significant revisions this month for 2007. First, India’s exports were raised 0.3 million tons to a near-record 6.3 million based on year-end trade data from the Government of India. And second, Bangladesh’s imports were boosted 0.9 million tons to 1.57 million, based on reported timing of large shipments of rice purchased—mostly from India—in the second half of 2007.

Global Rice Prices Decline due to Expectation of Sales by Vietnam in July and a Weaker Baht

Thailand’s trading prices have dropped more than 15 percent from the record highs achieved in April, as some export bans have been (or will be) relaxed, the Thai baht has declined, and there has been less “panic” buying by major importers. Despite the steady decline in prices from early May through early June, global trading prices are currently two-and-a-half times the levels reported a year ago.

The month-long price decline halted last week when the Government of Thailand announced that it would conduct a second-crop paddy purchase program beginning June 15. The rough-rice intervention price (for non-specialty rice, 15-percent moisture) of 14,000 baht per ton (\$430) is about 20 percent higher than current market prices. Prices for high-quality regular-milled white rice have increased 1-2 percent since the announcement. The impact of the purchase program has been partially offset by a weaker baht.

Prices for Thailand's high-quality, 100-percent Grade B (fob vessel, Bangkok) milled rice for export were quoted at \$825 per ton for the week ending June 9, up \$17 from a week earlier, but down 15 percent from early May. Prices for 5-percent brokens were quoted at \$798 per ton for the week ending June 9, up \$10 from the start of June, but 16 percent below prices reported in early May.

Prices for Thailand's 5-percent parboiled rice were quoted at \$857 per ton for the week ending June 9, down \$33 from a week earlier and 16 percent below prices in early May. Prices for Thailand's premium jasmine rice (a premium aromatic rice) were quoted at \$1,063 per ton for the week ending June 9, up just \$6 from last week, but down 10 percent from early May.

Prices for lower quality rice continue to decline. For the week ending June 9, prices for Thailand's A-1 Super 100-percent broken were quoted at \$617 per ton, down 20 percent from early May. All price quotes for Thailand's rice are from the *Weekly Rice Price Update*, reported by the U.S. agricultural counselor in Bangkok.

The Government of Vietnam has indicated it will resume new sales in July, as the country harvested a record winter-spring crop earlier this year and is expecting a bumper summer-autumn crop as well. The Government has announced a minimum export price of \$800 per ton when it resumes sales. In late March, the Government of Vietnam reimposed a ban—originally implemented early last fall—on most new rice sales through June, to help stabilize domestic food prices. Price quotes from Vietnam are nominal quotes only and are not based on actual sales. For the week ending June 10, nominal quotes for Vietnam's top-quality 5-percent broken are calculated at \$850 per ton, down \$250 per ton from early May.

Export price quotes for U.S. long-grain milled rice have dropped since early May, mostly due to lower global prices. Even with the month's decline, prices remain more than twice the levels reported a year ago, largely due to export restrictions by several key competitors, the big jump in global trading prices, very high prices for other commodities, and a weaker dollar. For the week ending June 10, price quotes for high-quality southern long-grain rice (No. 2, 4-percent broken, bagged, free alongside vessel, U.S. Gulf port) were quoted at \$860 per ton, down \$66 from a month earlier and \$88 below the late-April record high.

U.S. prices (adjusted to reflect fob vessel price) are about \$50 per ton above Thailand's price quotes, down from about \$82 a year ago. During most of April and May, U.S. prices were actually below Thailand's price quotes (not actual trading prices). During April and much of May, exporters in Thailand were making few new sales—despite record high prices and strong demand—making price discovery difficult in the global rice market. Price quotes for U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) were reported at \$450 per ton for the week ending June 10, down \$80 from a month earlier.

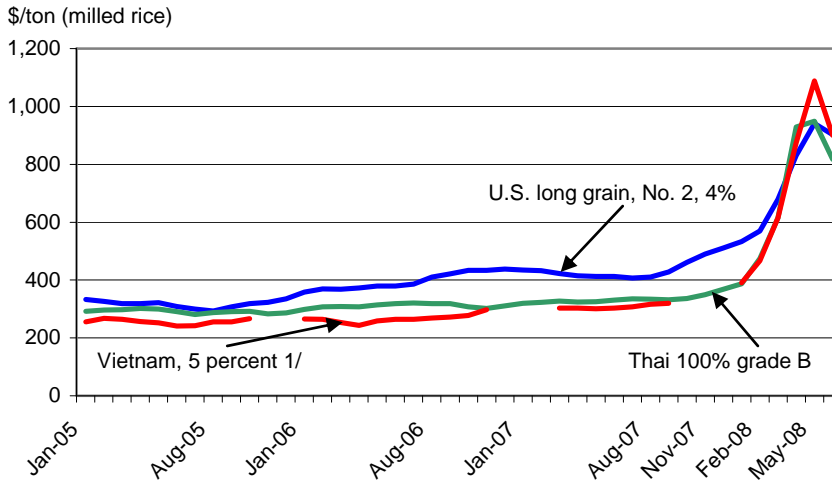
In contrast to U.S. long-grain milled-rice prices, price quotes for California rice have not declined since early May—with export quotes up about \$25 per ton in May. However, there have been few new sales of 2007 crop. Prices for California package-quality medium-grain rice (sacked, loaded on a truck at a local mill, low end of the reported projection range) for domestic sales were quoted at a record \$926 per ton for the week ending June 10, unchanged since late April. Export price quotes (in 30 kilogram bags, fob vessel) were reported at \$1,025 per ton at the end

of May, up \$25 from the beginning of the month. U.S. medium-grain prices are being supported by Egypt's export ban and a lack of any significant exportable supplies in Australia.

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 14

Global trading prices have dropped slightly from last month's record highs



Monthly prices are simple average of weekly quotes. All prices quoted "free-on-board" vessel. 1/ Prices since late March are nominal price quotes only, not actual trading prices. 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*.

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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>
Grain Circular, http://www.fas.usda.gov/grain_arc.asp

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

Item	2003/04	2004/05	2005/06	2006/07	2007/08 2/	2008/09 2/
TOTAL RICE						
Million acres						
Area:						
Planted	3.022	3.347	3.384	2.838	2.761	2.770
Harvested	2.997	3.325	3.364	2.821	2.748	2.757
Pounds per harvested acre						
Yield	6,670	6,988	6,636	6,868	7,185	7,145
Million cwt						
Beginning stocks	Ending stocks	23.7	37.7	43.0	39.3	22.1
Production	199.9	232.4	223.2	193.7	197.5	197.0
Imports	15.0	13.2	17.1	20.6	22.0	23.0
Total supply	214.9	269.2	278.1	257.3	258.8	242.1
Food, industrial, & residual 3/	110.8	118.5	116.7	123.2	121.2	N/A
Seed	4.1	4.2	3.5	3.4	3.4	N/A
Total domestic use	115.0	122.7	120.2	126.6	124.7	126.0
Exports	103.1	108.8	114.9	91.4	112.0	99.0
Rough	34.4	33.8	33.4	32.1	36.5	35.0
Milled 4/	68.7	75.0	81.4	59.3	75.5	64.0
Total use	218.0	231.5	235.1	218.0	236.7	225.0
Ending stocks	23.7	37.7	43.0	39.3	22.1	17.1
Percent						
Stocks-to-use ratio	10.9	16.3	18.3	18.0	9.3	7.6
\$/cwt						
Average farm price 5/	8.08	7.33	7.65	9.96	12.35 to 12.65	16.50 to 17.50
Percent						
Average milling rate	70.80	70.80	70.25	71.00	70.50	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 June 10, 2008.

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

Item	2003/04	2004/05	2005/06	2006/07	2007/08 2/	2008/09 2/
LONG GRAIN:						
	Million acres					
Planted	2.332	2.587	2.751	2.200	2.063	--
Harvested	2.310	2.571	2.734	2.186	2.052	--
	Pounds per harvested acre					
Yield	6,451	6,630	6,493	6,689	6,929	--
	Million cwt					
Beginning stocks	15.7	10.3	22.7	32.7	28.5	12.2
Production	149.0	170.4	177.5	146.2	142.2	142.0
Imports	9.8	10.5	12.3	14.3	15.5	16.0
Total supply	174.5	191.3	212.5	193.1	186.2	170.2
Domestic use 3/	83.4	84.7	87.9	91.9	89.0	88.0
Exports	80.7	83.8	92.0	72.7	85.0	72.5
Total use	164.2	168.5	179.8	164.6	174.0	160.5
Ending stocks	10.3	22.7	32.7	28.5	12.2	9.7
	Percent					
Stocks-to-use ratio	6.3	13.5	18.2	17.3	7.0	6.1
MEDIUM/SHORT GRAIN:						
	Million acres					
Planted	0.690	0.760	0.633	0.638	0.698	--
Harvested	0.687	0.754	0.630	0.635	0.696	--
	Pounds per harvested acre					
Yield	7,407	8,212	7,255	7,484	7,942	--
	Million cwt					
Beginning stocks	9.3	12.4	13.8	9.4	10.0	9.1
Production	50.9	61.9	45.7	47.5	55.3	55.0
Imports	5.3	2.7	4.9	6.3	6.5	6.5
Total supply 4/	66.2	76.8	64.7	63.4	71.8	70.6
Domestic use 3/	31.5	38.0	32.4	34.7	35.7	38.0
Exports	22.3	25.0	22.9	18.7	27.0	26.5
Total use	53.9	63.0	55.2	53.4	61.7	64.5
Ending stocks	12.4	13.8	9.4	10.0	9.1	6.1
	Percent					
Stocks-to-use ratio	22.9	21.9	17.1	18.8	14.6	9.5
Ending stocks difference 1/	1.0	1.1	0.9	0.8	0.8	0.8

-- = Not available. 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 June 10, 2008.

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

Month	2007/08		2006/07		2005/06	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	10.10	9,885	8.89	12,845	6.59	14,130
September	10.30	14,983	9.04	10,212	6.77	14,753
October	10.60	16,629	9.86	13,237	7.02	15,023
November	11.10	12,171	10.20	11,790	7.56	14,596
December	11.30	20,586	10.40	13,083	7.54	16,242
January	11.80	19,730	10.40	18,199	7.80	21,076
February	12.50	15,072	10.10	12,502	8.02	17,666
March	13.60	15,353	10.00	13,604	8.05	18,304
April	14.60	12,435	10.20	11,540	8.16	13,414
May	15.00 1/	15,205 2/	10.00	11,979	8.03	12,975
June			10.00	9,977	8.11	13,224
July			10.10	10,156	8.18	11,834
Average price 3/ 12.35-12.65 4/	12.09 3/	15,205	9.96	12,427	7.65	15,270
Total volume marketed 5/		152,049		149,124		183,237

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

2007/08 is weighted average through current month. 4/ USDA season-average farm price forecast.

5/ Through current month for 2007/08.

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

Last updated June 10, 2008.

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

Month	2007/08			2006/07			2005/06		
	Long	Medium	Short	Long	Medium	Short	Long	Medium	Short
	\$/cwt								
August	7.56	7.51	7.59	6.85	6.78	6.80	5.73	5.17	5.19
September	7.72	7.66	7.75	6.87	6.80	6.82	5.74	5.24	5.26
October	7.90	7.84	7.93	6.93	6.85	6.87	5.85	5.36	5.38
November	8.59	8.53	8.63	6.97	6.90	6.92	5.90	5.65	5.67
December	8.96	8.90	9.00	7.02	6.95	6.97	5.93	5.80	5.82
January	9.10	9.05	9.14	7.26	7.20	7.22	6.26	6.12	6.15
February	9.67	9.91	9.85	7.53	7.75	7.91	6.46	6.62	6.63
March	12.01	12.33	12.26	7.75	7.97	8.14	6.50	6.66	6.67
April	15.09	15.14	15.06	7.75	7.97	8.14	6.50	6.66	6.67
May	18.81	18.88	18.78	7.64	7.86	8.03	6.54	6.70	6.71
June 2/	18.19	18.26	18.16	7.57	7.79	7.95	6.60	6.76	6.77
July				7.54	7.76	7.91	6.71	6.87	6.88
Market-year average 1/	11.24	11.27	11.29	7.31	7.38	7.47	6.23	6.13	6.15

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 June 10, 2008.

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

Country or region	2007/08 as of 05/29/08	2006/07 as of 05/31/07	2006/07 market year	2005/06 market year	2004/05 market year	2003/04 market year
1,000 metric tons						
EUROPE & FSU	253.0	52.6	54.0	390.4	446.2	335.6
European Union	94.1	49.4	51.4	311.3	294.7	259.6
Turkey	155.1	0.0	0.1	58.3	117.0	59.6
Other Europe	1.7	2.1	1.3	17.8	31.6	14.6
Former Soviet Union (FSU)	2.1	1.1	1.2	3.0	2.9	1.8
NORTHEAST ASIA	449.4	437.1	466.4	483.6	511.9	507.0
Japan	339.9	295.2	324.5	352.4	347.0	355.9
South Korea	78.6	69.0	69.0	69.4	65.1	55.2
Taiwan	30.9	72.9	72.9	61.8	99.8	95.9
OTHER ASIA, OCEANIA, & MIDDLE EAST	668.1	508.3	484.1	688.8	475.8	247.1
Iraq	218.6	335.8	308.8	349.8	123.6	0.0
Israel	33.2	5.8	4.8	14.7	15.2	0.6
Jordan	90.3	52.9	50.8	44.4	91.8	17.9
Papua New Guinea	26.0	0.0	0.0	21.9	37.9	0.0
Philippines	116.7	0.0	0.0	65.2	60.0	117.8
Saudi Arabia	124.6	83.1	87.1	116.0	86.8	80.8
Rest of Asia, Oceania, and Middle East	58.7	30.7	32.6	76.8	60.5	30.0
AFRICA	163.2	97.6	97.7	131.7	169.3	72.0
Cote d'Ivoire	15.0	0.0	0.0	14.0	10.0	0.8
Ghana	111.7	80.0	80.4	91.4	121.5	38.1
Liberia	16.0	12.7	11.2	12.6	10.2	10.7
Nigeria	0.1	0.2	0.5	0.0	12.2	0.1
Senegal	13.3	0.0	0.0	0.0	0.0	0.0
South Africa	0.0	0.0	0.0	0.2	0.1	18.1
Togo	0.0	0.0	0.0	5.0	3.0	0.0
Other Africa	7.1	4.7	5.6	8.5	12.3	4.2
WESTERN HEMISPHERE	2,398.1	2,013.8	2,023.4	2,094.7	2,134.3	2,173.9
Brazil	0.2	0.1	0.1	0.2	0.2	221.1
Costa Rica	146.6	113.8	146.4	125.7	201.9	134.3
Canada	189.1	196.5	198.4	168.6	171.3	153.1
Colombia	0.0	0.1	0.1	0.2	0.4	5.1
Cuba	9.6	68.1	59.6	186.1	100.4	113.5
Dominican Republic	11.0	0.2	0.7	47.4	34.5	59.6
Guatemala	82.9	84.2	95.4	61.6	91.1	70.0
Haiti	296.0	248.4	251.1	327.5	304.4	283.4
Honduras	131.0	138.3	157.3	123.1	137.6	133.2
Jamaica	73.8	36.8	37.0	47.4	43.6	56.2
Leeward & Windward Islands	13.9	5.7	5.8	8.4	10.3	8.9
Mexico	984.3	782.5	734.4	682.2	600.8	677.7
Netherlands Antilles	5.4	5.6	6.1	6.2	6.1	5.0
Nicaragua	187.4	140.7	138.3	168.3	214.5	112.1
Panama	101.2	80.8	80.6	36.4	72.3	0.2
Peru	2.8	0.0	0.0	2.1	42.2	4.6
El Salvador	92.8	93.1	99.1	88.7	79.7	61.4
Venezuela	53.5	0.5	0.6	0.5	0.4	39.0
Other Western Hemisphere	16.6	18.4	12.4	14.1	22.6	35.5
TOTAL	3,931.7	3,109.4	3,125.8	3,789.2	3,737.5	3,335.8

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 June 10, 2008.

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/	rough 3/	milled 4/	Grade B	Parboiled	Brokens		Super	Brokens
	\$ / metric ton								
2001/02	207	107	285	192	198	178	164	146	187
2002/03	223	123	327	199	195	186	175	151	184
2003/04	360	206	533	220	222	207	199	184	212
2004/05	312	176	405	278	278	265	252	219	244
Aug. 2005	278	157	379	288	283	271	257	215	256
Sep. 2005	292	165	441	291	288	275	262	218	256
Oct. 2005	303	176	474	292	289	275	262	220	266
Nov. 2005	308	183	507	283	278	267	255	212	NQ
Dec. 2005	320	188	507	286	277	269	254	209	NQ
Jan. 2006	343	201	507	299	286	282	265	214	265
Feb. 2006	354	205	507	307	297	290	272	217	264
Mar. 2006	353	205	491	309	298	290	272	217	253
April 2006	358	205	485	308	299	290	270	219	243
May 2006	364	202	498	314	302	294	273	219	259
June 2006	364	202	507	319	306	298	276	217	264
July 2006	371	213	507	321	314	301	279	219	264
2005/06	334	192	484	301	293	284	266	216	259
Aug. 2006	395	220	507	319	313	299	277	220	268
Sep. 2006	406	227	518	318	313	299	278	225	272
Oct. 2006	418	242	529	307	309	288	269	224	278
Nov. 2006	419	245	529	302	301	285	264	221	297
Dec. 2006	423	245	551	312	309	293	273	228	NQ
Jan. 2007	420	243	551	320	313	303	281	244	NQ
Feb. 2007	417	240	551	323	317	305	285	258	NQ
Mar. 2007	405	240	551	327	324	309	292	262	303
April 2007	400	240	551	324	322	307	291	258	303
May 2007	397	237	551	325	321	308	283	256	301
June 2007	397	235	536	331	327	314	293	257	303
July 2007	392	235	529	335	333	319	297	260	307
2006/07	407	237	538	320	317	302	282	243	292
Aug. 2007	395	249	535	334	331	317	298	261	316
Sep. 2007	413	284	576	332	330	315	300	272	320
Oct. 2007	446	285	584	336	336	320	311	293	NQ
Nov. 2007	475	295	584	349	358	333	326	311	NQ
Dec. 2007	496	302	584	368	380	353	347	334	NQ
Jan. 2008	518	315	590	387	397	371	349	362	390
Feb. 2008	565	353	595	474	484	NQ	NQ	434	467
Mar. 2008	664	413	595	615	580	NQ	NQ	538	615
Apr. 2008	816	480	758	929	1,025	NQ	NQ	763	875
May 2008	926	530	926	949	1,008	NQ	NQ	752	1,088
June 2008 8/	887	475	926	817	874	NQ	NQ	624	900
2007/08 8/	600	362	659	535	555	335	322	449	621

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, new price series. 7/ Long-grain, double water-polished, bagged,

free on board vessel, Ho Chi Minh City. January-March 2008 quotes new crop only. Since late March 2008,

Vietnam has banned most new sales until June 2008. Reported price quotes since late March are nominal price

quotes only and are not based on actual sales. 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 June 11, 2008.

Table 7--Global rice producers: 2006/07-2008/09 monthly revisions and annual changes 1/

	2006/07		2007/08 2/			2008/09 2/			Annual changes
	June	May	June	Monthly revisions	Annual changes	May	June	Monthly revisions	
	1,000 metric tons								
Afghanistan	362	335	335	0	-27	365	255	-110	-80
Argentina	691	810	810	0	119	900	900	0	90
Bangladesh	29,000	28,600	28,600	0	-400	29,400	29,400	0	800
Brazil	7,700	8,129	8,129	0	429	8,500	8,500	0	371
Burma	10,600	10,730	10,730	0	130	10,000	9,400	-600	-1,330
Cambodia	3,946	4,075	4,075	0	129	4,225	4,225	0	150
China	127,200	129,500	129,840	340	2,640	130,900	130,550	-350	710
Colombia	1,408	1,300	1,453	153	45	1,300	1,555	255	102
Egypt	4,385	4,385	4,385	0	0	4,387	4,387	0	2
European Union-27	1,688	1,680	1,680	0	-8	1,682	1,624	-58	-56
India	93,350	95,680	95,680	0	2,330	96,000	96,000	0	320
Indonesia	35,300	35,500	35,500	0	200	36,250	36,250	0	750
Iran	1,980	2,178	2,178	0	198	2,250	2,250	0	72
Japan	7,786	7,930	7,930	0	144	7,900	7,900	0	-30
Korea, North	1,895	1,527	1,527	0	-368	1,770	1,770	0	243
Korea, South	4,680	4,408	4,408	0	-272	4,500	4,500	0	92
Laos	1,596	1,590	1,590	0	-6	1,650	1,650	0	60
Madagascar	2,240	2,304	2,304	0	64	2,305	2,305	0	1
Malaysia	1,385	1,480	1,480	0	95	1,520	1,520	0	40
Mali	660	593	703	110	43	600	600	0	-103
Nepal	2,804	2,810	2,810	0	6	2,850	2,850	0	40
Nigeria	2,900	3,000	3,000	0	100	3,100	3,100	0	100
Pakistan	5,200	5,500	5,500	0	300	5,600	5,600	0	100
Peru	1,600	1,700	1,700	0	100	1,700	1,700	0	0
Philippines	10,085	10,600	10,600	0	515	10,800	11,000	200	400
Russia	445	460	460	0	15	470	500	30	40
Sri Lanka	2,145	2,200	2,200	0	55	2,300	2,300	0	100
Taiwan	1,100	1,012	1,012	0	-88	1,130	1,130	0	118
Thailand	18,250	18,500	18,500	0	250	18,800	18,800	0	300
United States	6,239	6,314	6,314	0	75	6,300	6,300	0	-14
Uruguay	800	900	900	0	100	900	900	0	0
Vietnam	22,922	23,543	23,543	0	621	23,560	23,560	0	17
Others	8,156	8,131	8,114	-17	-42	8,496	8,380	-116	266
World total	420,136	427,069	427,655	586	7,519	432,045	431,406	-639	3,751

1/ Milled basis. 2/ Projected.

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

Last updated June 10, 2008.

Table 8--Global rice exporters, calendar years 2007-2009; monthly revisions and annual changes

	2007		2008 1/			2009 1/			
	June	May	June	Monthly revision	Annual changes	May	June	Monthly revision	Annual changes
	1,000 metric tons (milled basis)								
Argentina	436	550	550	0	114	625	625	0	75
Australia	200	40	40	0	-160	40	40	0	0
Brazil	201	275	275	0	74	300	300	0	25
Burma	31	425	425	0	394	0	0	0	-425
Cambodia	450	350	350	0	-100	450	450	0	100
China	1,340	1,000	1,000	0	-340	1,100	1,100	0	100
Egypt	1,209	800	800	0	-409	1,000	1,000	0	200
European Union-27	139	150	150	0	11	150	150	0	0
Guyana	210	210	210	0	0	220	220	0	10
India	6,301	2,500	2,500	0	-3,801	2,000	2,000	0	-500
Japan	200	200	200	0	0	200	200	0	0
Korea, South	161	0	0	0	-161	0	0	0	0
Pakistan	2,400	2,700	2,700	0	300	3,150	3,150	0	450
Senegal	200	100	100	0	-100	100	100	0	0
Thailand	9,500	9,000	10,000	1,000	500	9,000	9,000	0	-1,000
Uruguay	734	775	775	0	41	800	800	0	25
Vietnam	4,522	4,100	4,500	400	-22	4,500	4,500	0	0
Other	312	363	368	5	56	290	290	0	-78
Subtotal	28,546	23,538	24,943	1,405	-3,603	23,925	23,925	0	-1,018
United States	3,044	3,500	3,500	0	456	3,125	3,125	0	-375
U.S. Share	9.6%	12.9%	12.3%	--	--	11.6%	11.6%	--	--
World total	31,590	27,038	28,443	1,405	-3,147	27,050	27,050	0	-1,393

-- 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 June 10, 2008.

Table 9--Global rice importers, calendar years 2007-2009; monthly revisions and annual changes

	2007		2008 1/			2009 2/			
	June	May	June	Monthly revisions	Annual changes	May	June	Monthly revisions	Annual changes
Bangladesh	1,570	1,235	950	-285	-620	1,000	700	-300	-250
Brazil	684	700	700	0	16	600	600	0	-100
Cameroon	300	300	300	0	0	300	300	0	0
Canada	341	340	340	0	-1	345	345	0	5
China	472	300	300	0	-172	330	330	0	30
Costa Rica	131	100	100	0	-31	100	100	0	0
Cote d'Ivoire	950	650	650	0	-300	650	650	0	0
Cuba	574	500	500	0	-74	600	600	0	100
European Union	1,114	1,100	1,100	0	-14	1,200	1,200	0	100
Ghana	340	350	350	0	10	350	350	0	0
Guinea	300	250	250	0	-50	250	250	0	0
Haiti	291	250	250	0	-41	300	300	0	50
Honduras	81	100	100	0	19	90	90	0	-10
Hong Kong	348	315	315	0	-33	315	315	0	0
Indonesia	2,000	1,100	1,100	0	-900	800	800	0	-300
Iran	900	900	900	0	0	900	900	0	0
Iraq	613	900	900	0	287	900	900	0	0
Japan	700	700	700	0	0	700	700	0	0
Jordan	213	125	125	0	-88	125	125	0	0
Korea, North	336	350	350	0	14	400	400	0	50
Korea, South	265	270	270	0	5	290	290	0	20
Malaysia	800	880	880	0	80	880	880	0	0
Mexico	609	650	650	0	41	650	650	0	0
Mozambique	350	250	250	0	-100	250	250	0	0
Nicaragua	128	120	120	0	-8	130	130	0	10
Nigeria	1,600	1,600	1,600	0	0	1,700	1,700	0	100
Philippines	1,900	2,100	2,100	0	200	2,000	2,000	0	-100
Russia	250	233	233	0	-17	240	240	0	7
Saudi Arabia	958	1,015	1,015	0	57	1,100	1,100	0	85
Senegal	800	700	700	0	-100	700	700	0	0
Singapore	375	375	375	0	0	375	375	0	0
South Africa	817	850	850	0	33	850	850	0	0
Syria	230	200	200	0	-30	200	200	0	0
Taiwan	101	128	128	0	27	126	126	0	-2
Turkey	200	200	200	0	0	200	200	0	0
United States	699	725	725	0	26	750	750	0	25
Vietnam	450	150	150	0	-300	450	450	0	300
Yemen	250	250	250	0	0	250	250	0	0
Subtotal	23,040	21,261	20,976	-285	-2,064	21,396	21,096	-300	120
Other countries	4,550	4,199	4,199	0	-351	4,294	4,294	0	95
Unaccounted	4,000	1,578	3,268	1,690	-732	1,360	1,660	300	-1,608
World total	31,590	27,038	28,443	1,405	-3,147	27,050	27,050	0	-1,393

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

1/ Estimated. 2/ Projected.

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

Last updated June 10, 2008.