



United States
Department
of Agriculture

RCS-09b

Feb. 11, 2009



A Report from the Economic Research Service

www.ers.usda.gov

Rice Outlook

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U.S. Season-Average Rough-Rice Price Lowered to \$16.00-\$17.00 per Cwt

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The next release is
March 12, 2009.

Approved by the
World Agricultural
Outlook Board

The 2008/09 U.S. all-rice season-average farm price (SAFP) was lowered 50 cents per hundredweight (cwt) on both the high and low ends to \$16.00-\$17.00 per cwt, still the highest on record. The downward revision was based on reported cash prices through mid-January and expectations regarding prices the remainder of the market year.

There were no supply side revisions this month to the U.S. rough-rice balance sheet. Total supplies remain projected at 251.2 million cwt, down 4 percent from a year earlier. This year, a much smaller carryin and a big decline in imports more than offset a slightly larger crop.

On the use side, the 2008/09 U.S. export forecast was lowered 3.0 million cwt to 98.0 million, partly based on a slower-than-expected shipment pace through late January. By type and class, long-grain milled-rice accounted for all of the export reduction. The weaker export forecast boosted ending stocks 13 percent to 26.2 million cwt, with long-grain accounting for all of the upward revision.

Global rice production for 2008/09 is projected at a record 439.7 million tons (on a milled basis), almost 2 percent above 2007/08 production and the fourth consecutive year of a record global crop. This year's record global rice production is due to expanded rice area. Production forecasts were raised for the Philippines, Spain, Nicaragua, and Russia. Global ending stocks are projected at 84.6 million tons, up 2 percent from last month's forecast and 7 percent larger than a year earlier. This is the second consecutive year of a significant build-up in global stocks.

Global rice trade for calendar year 2009 is projected at 29.5 million tons (milled basis), 1 percent smaller than last year and 8 percent below the 2007 record. Export forecasts were lowered for Thailand and the United States, but raised for India and Burma. Import forecasts for the Philippines and Australia were lowered.

Thailand's trading prices for various grades and types of rice are up 5-10 percent from early January, primarily due to large purchases of rough rice by the government and strong global demand for parboiled and fragrant rice. Price quotes from Vietnam have increased as well. In contrast, export price quotes for U.S. long-grain milled rice continue to drop, primarily due to a lack of any substantial new business and adequate supplies. Price quotes for California medium-grain milled rice are down slightly from a month ago, but are still at near-record highs.

Domestic Outlook

U.S. 2008/09 All-Rice Season-Average Farm Price Projection Lowered to \$16.00-\$17.00 per Cwt

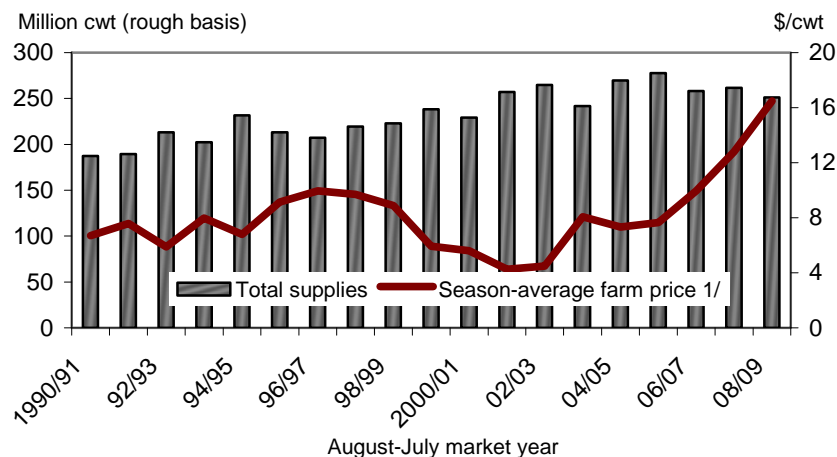
The 2008/09 U.S. all-rice season-average farm price (SAFP) was lowered 50 cents per hundredweight (cwt) on both the high and low ends to \$16.00-\$17.00 per cwt, still the highest on record and well above the 2007/08 SAF of \$12.80. The downward revision was based on reported cash prices through mid-January and expectations regarding prices the remainder of the market year. On an annual basis, the record U.S. price forecast is largely based on very high reported U.S. rough-rice cash prices at the start of the market year, smaller U.S. rice supplies, and export restrictions by Egypt and India that are supporting global prices.

By class, the 2008/09 long-grain rough-rice price is forecast at a record \$15.00-\$16.00 per cwt, down 50 cents on each end from last month and well above the revised \$12.40 a year earlier. The combined medium/short-grain average price is projected at a record \$20.50-\$21.50 per cwt, down \$1.00 on each end from last month's forecast and sharply higher than the revised SAF of \$14.60 in 2007/08.

Last month, USDA reported a preliminary January all-rice rough-rice cash price of \$17.00 per cwt, and lowered the December price to \$17.50 from a preliminary \$18.00. The January preliminary cash price is almost \$6.00 above a year earlier. By class, the long-grain mid-January cash price was reported at \$16.10 per cwt, down 10 cents from the revised December cash price. U.S. long-grain cash prices have dropped \$1.90 since the start of the 2008/09 market year.

Figure 1

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



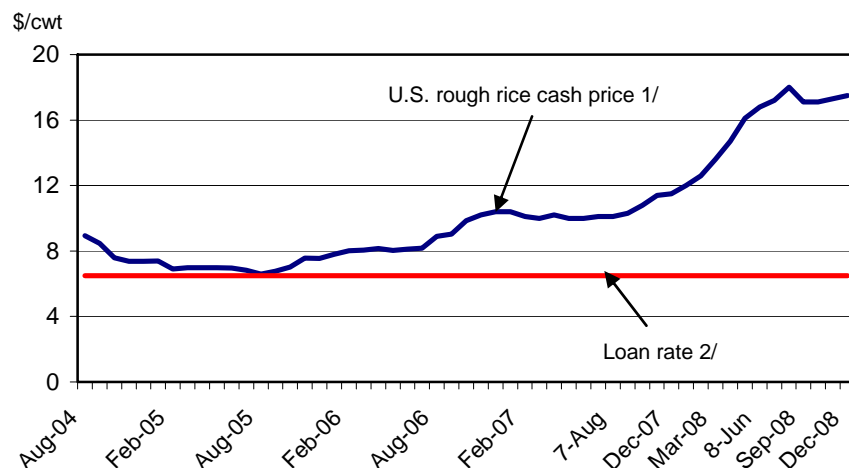
Note: 2008/09 forecasts. 1/ 2008/09 midpoint of range.

Sources: 1990/91-2005/06, *2007 Rice Yearbook*, Economic Research Service, USDA; 2006/07-2008/09, *World Agricultural Supply and Demand Estimates*, World Agricultural Outlook Board, USDA.

<http://www.usda.gov/oce/commodity/wasde/index.htm>.

Figure 2

U.S. rough-rice cash prices have dropped from the August record



January 2009 U.S. rough-rice cash price mid-month only.
 1/ Monthly U.S. cash price for all-rice reported by NASS. 2/ Production-weighted average of reported rough-rice loan rates by class.
 Sources: U.S. cash price, *Agricultural Prices*, NASS, USDA; Loan rates, FSA, USDA, [ftp://ftp.fsa.usda.gov/public/cotton/default.htm](http://ftp.fsa.usda.gov/public/cotton/default.htm).

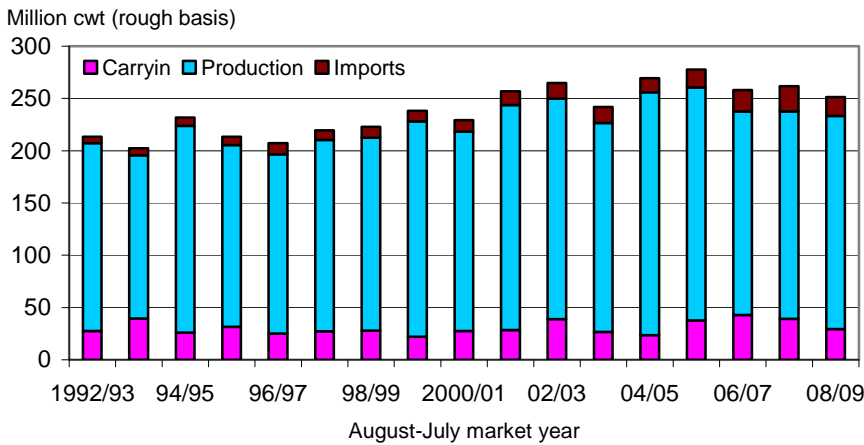
For medium/short-grain rice, the mid-January price was reported at \$19.50 per cwt, down \$1.20 from a revised December price. The December mid-month price was lowered \$2.40 to \$20.70 per cwt. Despite the substantial downward revision, the December medium/short-grain cash price is the highest on record. U.S. medium/short-grain prices are being supported by smaller U.S. supplies this year and Egypt’s export ban.

U.S. Rice Supplies Projected To Decline 4 Percent in 2008/09

There were no supply-side revisions this month. Total supplies remain projected at 251.2 million cwt, down 4 percent from a year earlier. This year, a much smaller carryin and a big decline in imports more than offset a slightly larger crop. At 29.4 million cwt, carryin is 25 percent below a year earlier and the smallest since 2004/05. Long-grain accounts for the bulk of the decline in carryin. At 19.0 million cwt, long-grain carryin is 33 percent below a year earlier and the smallest since 2004/05. Medium/short-grain carryin is estimated at 9.1 million cwt, a drop of 9 percent from a year ago and the smallest since 1999/2000.

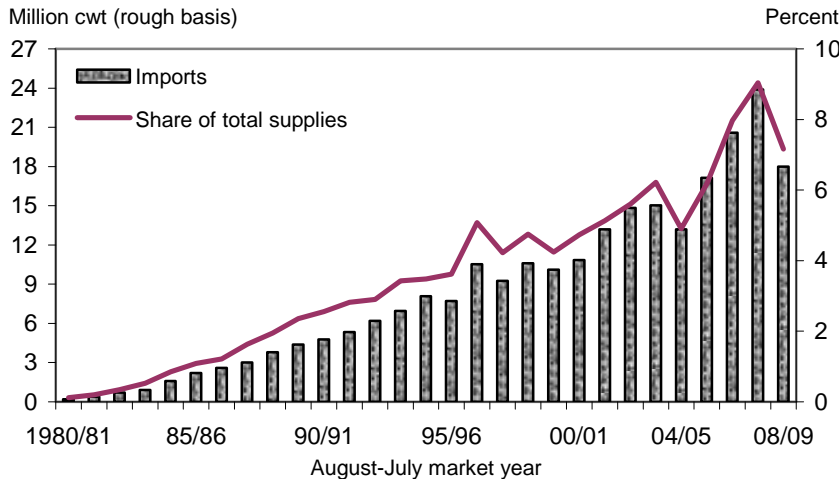
Imports of all rice remain forecast at 18.0 million cwt, down 25 percent from the year earlier record. Reported deliveries by the U.S. Census Bureau from August-November 2008 were nearly 40 percent below a year earlier. Shipments from the three largest suppliers—Thailand, India, and China—were sharply behind a year earlier. Long-grain imports remain projected at 15.0 million cwt, 15 percent below the year earlier record. Almost all U.S. long-grain imports are aromatics from Asia. Thailand, India, and Pakistan supply virtually all aromatics imported by the United States, with Thailand the largest supplier of imported rice to the United States.

Figure 3
Total U.S. rice supplies are projected to decline 4 percent in 2008/09



Note: 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*, World Agricultural Outlook Board, USDA. <http://www.usda.gov/oce/commodity/wasde/index.htm>.

Figure 4
U.S. imports are projected to decline 25 percent in 2007/08



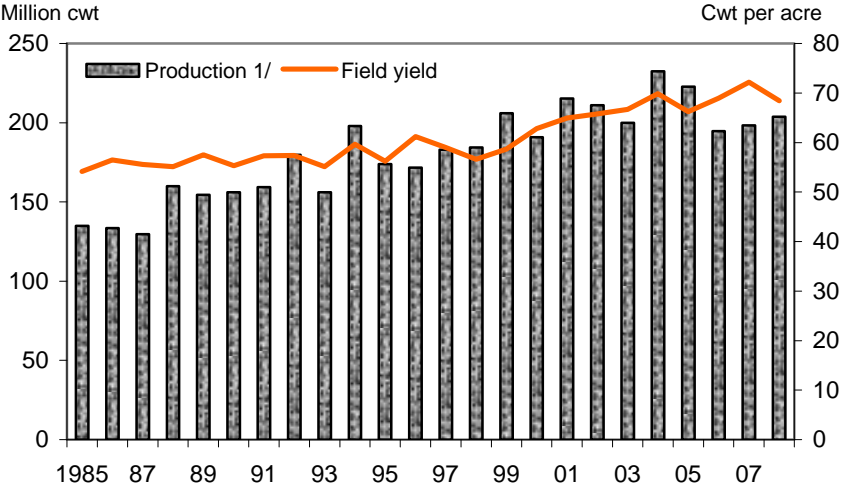
Note: 2008/09 are forecasts.
 Sources: 1980/81-2005/06, *2007 Rice Yearbook*, Economic Research Service, USDA;
 2006/07-2008/09, *World Agricultural Supply and Demand Estimates*, World Agricultural Outlook Board, USDA.
<http://www.usda.gov/oce/commodity/wasde/index.htm>.

Medium/short-grain imports remain forecast at 3.0 million cwt, more than 50 percent below the year-earlier near-record. In recent years, large purchases by Puerto Rico have accounted for a substantial share of U.S. medium/short-grain imports, with China the principal supplier. Through November 2008, there have been virtually no reported shipments of medium/short-grain rice to Puerto Rico.

The U.S. 2008/09 rough-rice crop remains estimated at 203.7 million cwt, almost 3 percent above a year earlier. The larger crop is the result of an 8-percent area expansion that more than offset a 5-percent yield decline. By class, long-grain accounted for all of the production increase. At 153.3 million cwt, long-grain production is 7 percent larger than a year earlier, a result of an almost 15 percent increase in area that more than offset a lower yield. In contrast, medium/short-grain production declined almost 9 percent to 50.5 million cwt, a result of smaller plantings. The yield was up almost 2 percent from last year, and is the second-highest on record.

Rice acreage increased in 2008/09 in all southern rice growing States, primarily due to extremely high prices at planting and expectations of very strong prices in 2008/09. In contrast, rice acreage declined about 3 percent in California. Yields were lower in 2008/09 in all southern growing States except Texas, a result of late planting in much of the region and two late-summer hurricanes that damaged crops across most of the South. Most of the Texas crop was harvested prior to the hurricanes. The California yield was up slightly from last year. All States except California and Arkansas harvested larger crops in 2008/09, with Louisiana accounting for the largest share of the production increase.

Figure 5
Average U.S. field yields dropped 5 percent in 2008/09



Note: 2008 are estimates.
 Source: USDA, National Agricultural Statistics Service, *Quick Stats*, U.S. & All States
 Data--Crops. http://www.nass.usda.gov/Data_and_Statistics/Quick_Stats/index.asp.

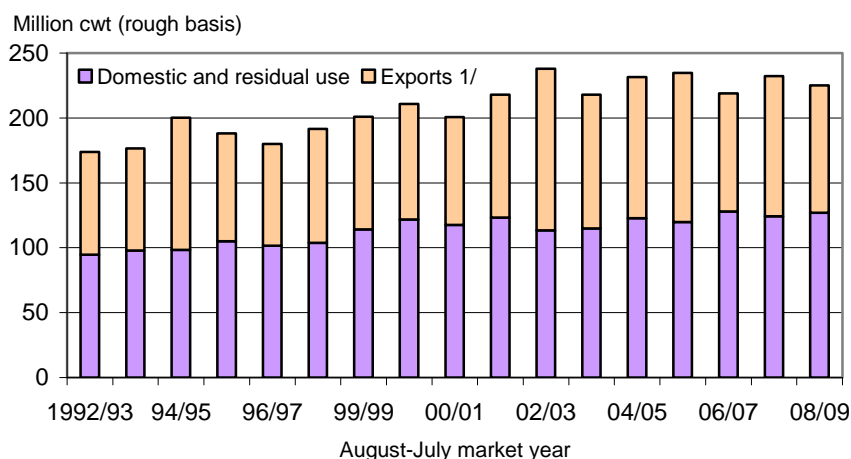
**U.S. 2008/09 All-Rice Export Forecast
Lowered 3.0 Million Cwt to 98.0 Million Cwt**

Total use of U.S. rice in 2008/09 is projected at 225.0 million cwt, down 3.0 million cwt from last month's forecast and 3 percent below last year. Exports account for all of this month's reduction in total use. The 2008/09 all-rice export forecast was lowered 3.0 million cwt to 98.0 million cwt, down 9 percent from last year. The downward revision was largely based on shipment data reported by Census through November, shipment and sales through January 2009 reported in the weekly *U.S. Export Sales*, and expectations regarding sales and shipment pace the remainder of the market year.

U.S. milled-rice exports were lowered 3.0 million cwt to 60.0 million, 11 percent below a year ago. Through late January 2009, U.S. shipments of milled rice to Sub-Saharan Africa and the Middle East were substantially lower than a year earlier. U.S. rough-rice exports remain forecast at 38.0 million cwt, 5 percent below last year.

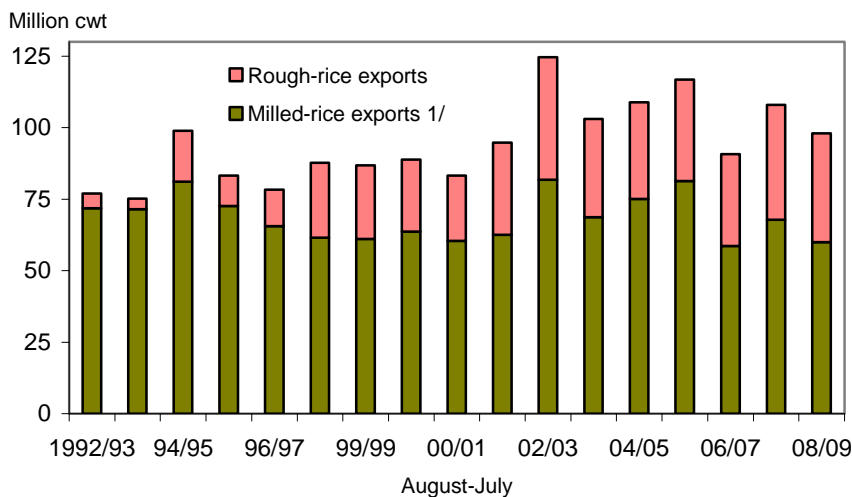
By class, long-grain exports were lowered 3.0 million cwt to 74.0 million, 10 percent below a year earlier. Through late January, the pace of shipments of long-grain rice to the Middle East and Sub-Saharan Africa was behind a year earlier. This was partially offset by large sales of long-grain rice to South America, typically not a major buyer of U.S. rice. Medium/short-grain exports remain forecast at 24.0 million cwt, 8 percent below last year's near-record. Despite the projected decline, the U.S. has picked up markets in Oceania this year, markets previously supplied by Australia. Consecutive droughts have sharply lowered Australia's exports.

Figure 6
U.S. exports are projected to decline 9 percent in 2008/09



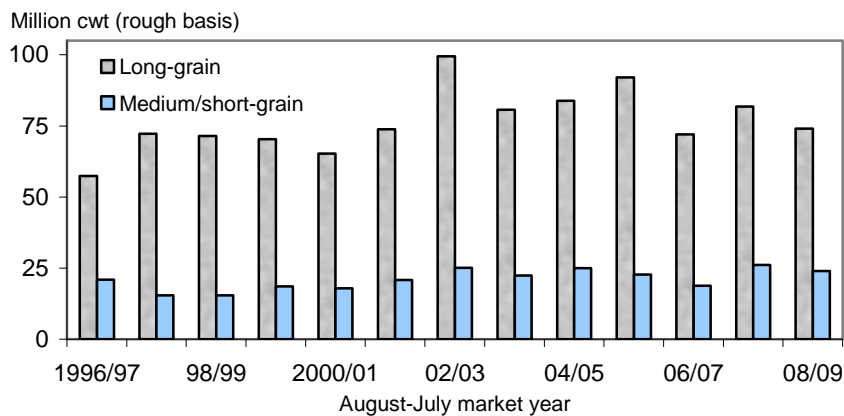
Note: 2008/09 are forecasts.
1/ Rough-equivalent of milled, brown, and rough-rice exports.
Sources: 1992/93-2005/06, *2007 Rice Yearbook*, ERS/USDA; 2006/07-2008/09, *World Agricultural Supply and Demand Estimates*, World Agricultural Outlook Board, USDA.

Figure 7
Both U.S. milled- and rough-rice exports are projected smaller in 2008/09 1/



Note: 2008/09 are forecasts. 1/ Rough-basis.
 Source: *World Agricultural Supply and Use Estimates*, WAOB, USDA.

Figure 8
Long-grain accounts for most of the decline in U.S. rice exports in 2008/09 1/

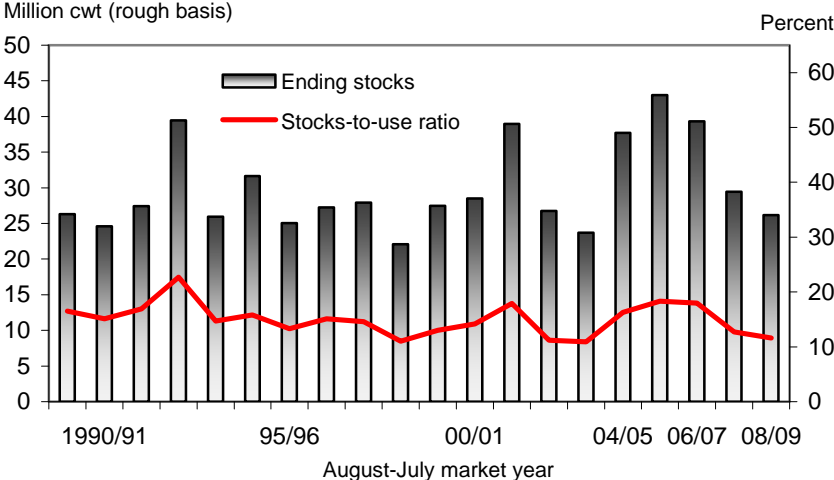


Note: 2008/09 are forecasts. 1/ Total of milled, brown, and rough-rice exports on a rough basis.
 Sources: 1996/97-2005/06, *2007 Rice Yearbook*, Economic Research Service/USDA; 2006/07-2008/09, *World Agricultural Supply and Demand Estimates*, World Agricultural Outlook Board, USDA. <http://www.usda.gov/oce/commodity/wasde/index.htm>.

Total domestic disappearance—including the residual that accounts for losses in processing, marketing, and transportation—remains projected at a near-record 127.0 million cwt, up 2 percent from a year earlier. Long-grain domestic and residual use remains forecast at a record 95 million cwt. Medium/short-grain domestic and residual use remains forecast at 32.0 million cwt, 10 percent below a year earlier. Due to the record high prices of medium/short-grain rice, some U.S. processors are switching from medium/short-grain rice to lower-priced U.S. long-grain rice.

U.S. ending stocks for 2008/09 are projected at 26.2 million cwt, up 3.0 million cwt from last month's forecast, but 11 percent below the previous year. The stocks-to-use ratio is calculated at 11.6 percent, down from 12.7 percent last year. By class, long-grain ending stocks are projected at 18.3 million cwt, up 3.0 million cwt from last month's forecast, but 4 percent below a year earlier. Medium/short-grain ending stocks remain projected at 6.6 million cwt, 28 percent below a year earlier. Medium/short-grain ending stocks are the lowest since at least 1982/83.

Figure 9
U.S. ending stocks are projected to decline 11 percent in 2008/09



Note: 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.

International Outlook

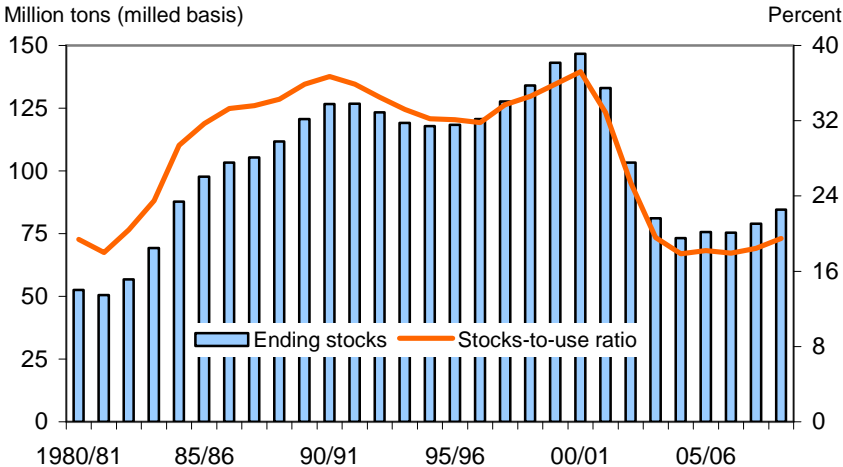
Global Rice Production in 2008/09 Projected To Be the Highest on Record

Global rice production for 2008/09 is projected at a record 439.7 million tons (on a milled basis), up fractionally from last month's forecast and almost 2 percent above 2007/08 production. This is the fourth consecutive year of a record global crop. This year's record global rice production is due to expanded rice area, estimated at a record 155.8 million hectares. The average yield of 4.2 tons per hectare—the highest on record—is virtually unchanged from last year.

Global disappearance is projected at a record 434.1 million tons, down 1.0 million tons from last month's forecast, but more than 1 percent larger than a year earlier. Consumption forecasts (including a residual component) were lowered this month for Burma, India, and the Philippines.

Global ending stocks are projected at 84.6 million tons, up 2 percent from last month's forecast and 7 percent larger than a year earlier. Global ending stocks are the highest since 2002/03. This is the second consecutive year of a significant build-up in global stocks. The global stocks-to-use ratio is calculated at 19.5 percent, up from 18.4 percent in 2007/08 and the highest since 2003/04. India and Thailand account for most of this month's increase in global stocks.

Figure 10
Global ending stocks are projected to increase 7 percent in 2008/09



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

The Philippines accounts for the largest share of this month's upward revision in global production. The Philippines 2008/09 production forecast was raised 0.45 million tons to a record 10.65 million based on a record yield. There were four smaller production increases this month. First, Spain's crop was boosted based on a higher yield reported by the Government of Spain. Second, Australia's crop was increased 25,000 tons to 73,000 based on larger area and a higher yield. Third, Nicaragua's production was increased 22,000 tons to a record 212,000 based on a higher yield. Finally, Russia's 2008/09 production was increased 25,000 tons to 475,000 tons, also due to a higher yield.

These upward revisions were partially offset by two reductions. First, Thailand's production was lowered 100,000 tons to 19.4 million based on a lower yield resulting from an abnormally cold January. The crop is still the highest on record. And second, Ukraine's crop was lowered 5,000 tons to 65,000 based on weaker yield.

There were two revisions for 2007/08. First, the Philippines' production was raised 0.4 million tons to 10.48 million due to a higher yield reported by the Government. And second, Peru's production was boosted 162,000 tons to a record 1.86 million tons, based on a record high yield reported by the U.S. agricultural counselor in Peru.

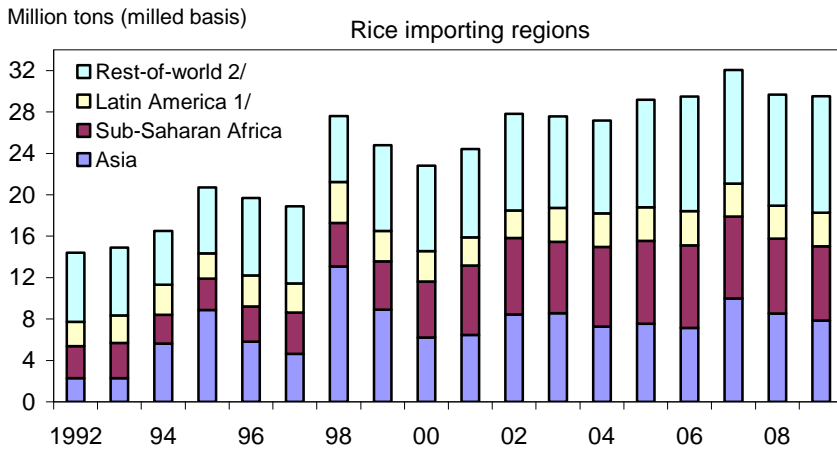
In 2008/09, most rice exporters are projected to harvest larger crops, with record production projected for three of the top six exporters—Thailand, India, and Pakistan. Of the remaining top three exporters, only Vietnam is projected to harvest a smaller crop in 2008/09, with larger crops projected for China and the United States. Argentina, Uruguay, and Cambodia—midsized exporters—are projected to produce more rice in 2008/09 as well. Most major importers are projected to harvest larger crops in 2008/09, with production in Sub-Saharan Africa, the Philippines, Bangladesh, Indonesia, and Malaysia the largest on record. Iran and Iraq are exceptions among the major importers, with big declines in production estimated for both countries.

Thailand's 2009 Export Forecast Lowered; Export Forecasts for Burma and India Raised

Global rice trade for calendar year 2009 is projected at 29.5 million tons (milled basis), down fractionally from last month's forecast and almost 1 percent smaller than last year. The 2009 trade forecast is 8 percent below the 2007 record. High prices and the impact of export bans and restrictions account for much of the decline in global trade since 2007.

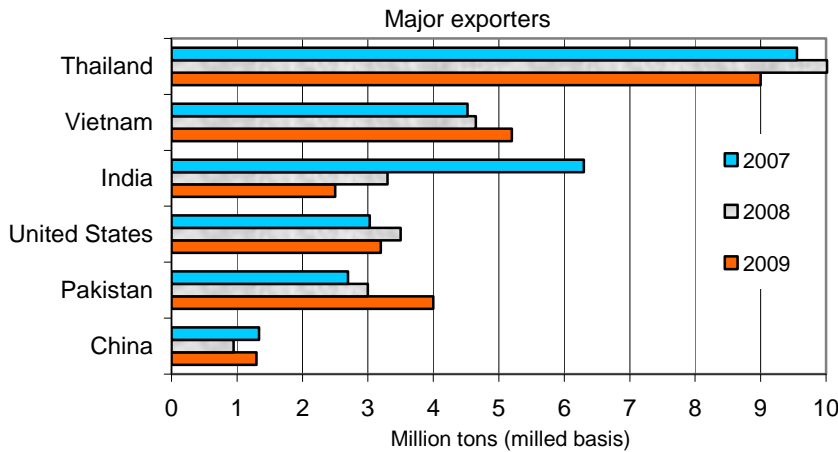
There were four 2009 export revisions this month. First, Thailand's exports were lowered 500,000 tons to 9.0 million, based on expectations of increased competition from Vietnam when it harvests its winter-spring crop, and from India if its current export ban on non-basmati rice is removed. Thailand's prices are much higher than

Figure 11
Little change is projected for global rice trade in 2009



1/ Mexico, Central America, the Caribbean, and South America. 2008 are estimates. 2009 are forecast. 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 are projected to export less rice in 2009

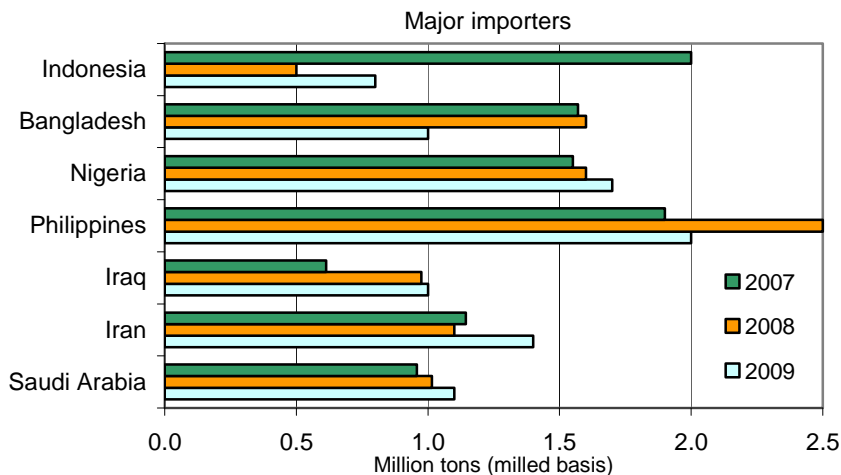


Note: 2008 and 2009 are projections. These six countries account for more than 85 percent of global rice exports.
 Source: *Production, Supply, and Distribution* data base, Foreign Agricultural Service, USDA, <http://www.fas.usda.gov/psd>.

prices for Vietnamese and Pakistani rice. The U.S. 2009 export forecast was lowered 50,000 tons to 3.2 million, based on a slower-than-expected shipment pace in late 2008 and a reduced 2008/09 export forecast. These two reductions were partially offset by a 300,000-ton increase in Burma's exports to 500,000 tons and a 200,000-ton increase in India's exports to 2.5 million tons.

Figure 13

Bangladesh and the Philippines are projected to reduce imports in 2009



Note: 2009 are projections. These seven countries account for about one-third of global imports.

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

On the import side, the 2009 import forecast for the Philippines was lowered 500,000 tons to 2.0 million based on much larger supplies, primarily due to upward revisions in production. Australia’s imports were lowered 50,000 tons to 175,000 tons, also based on a larger crop. These two reductions were partially offset by larger import forecasts for Liberia, Syria, Hong Kong, and Peru.

The 2008 global trade estimate of 29.7 million tons is up almost 2 percent from last month, but still 7 percent below the 2007 record. India’s exports were raised 350,000 tons to 3.3 million based on larger-than-expected shipments through September 2008. Burma’s exports were boosted 91,000 tons to 541,000 based on government data. Australia’s exports were raised 60,000 tons to 100,000, based on shipment data. These increases were partially offset by a 55,000-ton reduction in China’s exports to 945,000 tons based on shipment data.

There were several import revisions for 2008 based on year-end, or almost year-end, shipment data. Import estimates were raised this month for Liberia, Hong Kong, Oman, Malaysia, Peru, and Cuba. These increases were offset by reductions for Nicaragua and Ukraine.

Thailand’s Price Quotes Increase 5-10 Percent Due to Government Purchases and Strong Parboiled Demand

Thailand’s trading prices for various grades and types of rice are up 5-10 percent from early January, primarily due to large purchases of rough rice by the government and strong demand for parboiled and fragrant rice. India’s current ban on non-basmati exports has allowed Thailand to capture a larger share of this market. Thailand will likely face strong price competition when Vietnam harvests its main winter-spring crop and if India relaxes its export ban.

Prices for Thailand's high-quality, 100-percent Grade B (fob vessel, Bangkok) milled rice for export were quoted at \$612 per ton for the week ending February 9, up \$36 from the week ending January 5. Prices for 5-percent brokeners were quoted at \$592 per ton for the week ending February 9, up \$33 from early January. Thailand is currently making very few sales of high-quality nonspecialty rice.

Prices for Thailand's 5-percent parboiled rice—a specialty rice—were quoted at \$639 per ton for the week ending February 9, up \$59 from January 5. India—a major competitor of Thailand in the large Middle Eastern and African parboiled markets—is currently banning exports of parboiled rice.

Prices for lower quality rice have increased at a slower pace. For the week ending February 9, prices for Thailand's A-1 Super 100-percent brokeners were quoted at \$317 per ton, up \$16 from early January 6. All price quotes for Thailand's rice are from the *Weekly Rice Price Update*, reported by the U.S. agricultural counselor in Bangkok.

Price quotes from Vietnam have increased as well. For the week ending February 10, prices for Vietnam's top-quality 5-percent brokeners were quoted at \$420 per ton, up \$20 from the week ending January, mostly due to strong demand and shipments, mainly to Iraq, the Philippines, Africa, and Cuba. Vietnam's prices are \$172 per ton below quotes for comparable grades of rice from Thailand, making Vietnam a very competitive supplier. The price difference has widened by \$12 from a month ago.

Export price quotes for U.S. long-grain milled rice continue to drop, primarily due to a lack of any substantial new business and adequate supplies. For the week ending February 10, price quotes for high-quality southern long-grain rice (No. 2, 4-percent brokeners, bagged, free alongside vessel, U.S. Gulf port) were quoted at \$562 per ton, down \$44 from a month earlier and almost \$400 below the late-April record. U.S. prices (adjusted to reflect fob vessel price) are actually lower than Thailand's price quotes. There have been very little, if any, sales of high-quality rice by Thailand at quoted prices. Price quotes for U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) are reported at \$340 per ton for the week ending February 10, down \$20 from early January.

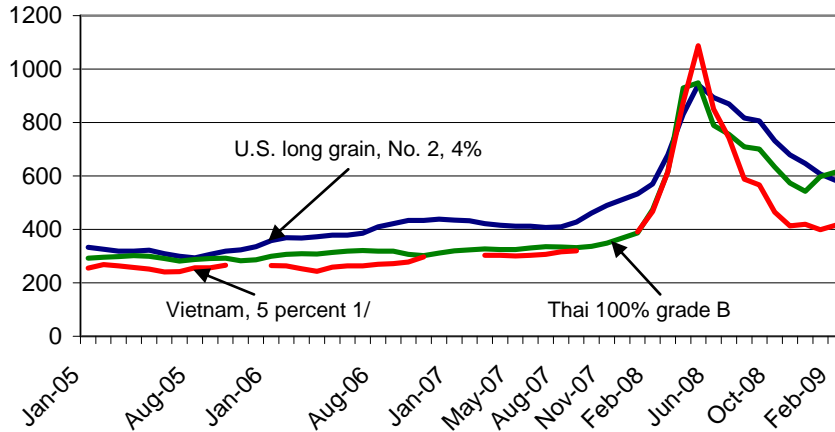
Price quotes for California medium-grain milled rice are down slightly from a month ago, but are still at near-record highs. Prices for California package-quality medium-grain rice (sacked) for domestic sales are quoted at \$1,080 per ton for the week ending February 10, down \$22 from early January. Export price quotes (in 30-kg bags, fob vessel) are reported at \$1,100 per ton, a drop of just \$25 from early January. U.S. medium-grain prices are being supported at extremely high levels by Egypt's export ban, a lack of significant exportable supplies in Australia, and a smaller U.S. crop in 2008/09. In addition, there is much uncertainty regarding California plantings for 2009/10 due to drought conditions in northern California. The first indication of 2009 planting intentions by farmers will be released on March 31.

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

Thailand's price quotes continue to rise

\$/ton (milled rice)



Monthly prices are simple average of weekly quotes. All prices quoted "free-on-board" vessel. 1/ April-June 2008 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 Vietnam price quotes, *Creed Rice Market Report*.

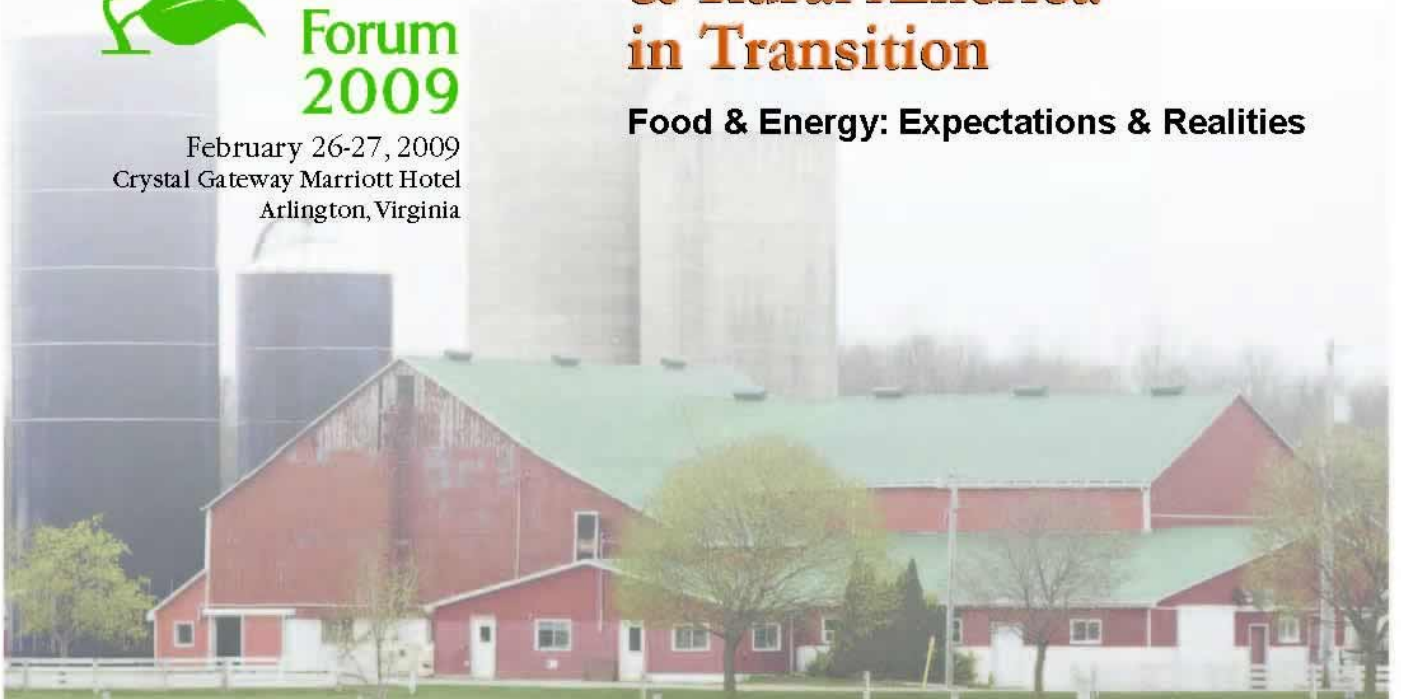


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Data

Monthly tables from *Rice Outlook* are available in Excel (.xls) spreadsheets at <http://www.ers.usda.gov/briefing/rice/data.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	2008/09 2/
TOTAL RICE						
Million acres						
Area:						
Planted	3.022	3.347	3.384	2.838	2.761	2.995
Harvested	2.997	3.325	3.364	2.821	2.748	2.976
Pounds per harvested acre						
Yield	6,670	6,988	6,624	6,898	7,219	6,846
Million cwt						
Beginning stocks	26.8	23.7	37.7	43.0	39.3	29.4
Production	199.9	232.4	222.8	194.6	198.4	203.7
Imports	15.0	13.2	17.1	20.6	23.9	18.0
Total supply	241.7	269.3	277.7	258.2	261.6	251.2
Food, industrial, & residual 3/	110.8	118.5	116.4	124.7	120.6	123.3
Seed	4.1	4.2	3.5	3.4	3.6	3.7
Total domestic use	114.9	122.7	119.9	128.1	124.2	127.0
Exports	103.1	108.8	114.8	90.8	107.9	98.0
Rough	34.4	33.8	33.4	32.1	40.2	38.0
Milled 4/	68.7	75.0	81.4	58.7	67.8	60.0
Total use	218.0	231.5	234.7	218.8	232.1	225.0
Ending stocks	23.7	37.7	43.0	39.3	29.4	26.2
Percent						
Stocks-to-use ratio	10.9	16.3	18.3	18.0	12.7	11.6
\$/cwt						
Average farm price 5/	8.08	7.33	7.65	9.96	12.80	16.00- 17.00
Percent						
Average milling rate	70.79	70.80	70.29	71.00	70.50	70.50

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 February 10, 2009.

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

Item	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09 2/
LONG GRAIN:						
Million acres						
Planted	2.332	2.587	2.751	2.200	2.063	2.365
Harvested	2.310	2.571	2.734	2.186	2.052	2.350
Pounds per harvested acre						
Yield	6,451	6,630	6,479	6,727	6,980	6,522
Million cwt						
Beginning stocks	15.7	10.3	22.7	32.7	28.5	19.0
Production	149.0	170.4	177.1	147.1	143.2	153.3
Imports	9.8	10.5	12.3	14.2	17.7	15.0
Total supply	174.5	191.3	212.1	194.0	189.4	187.3
Domestic use 3/	83.4	84.7	87.4	93.4	88.5	95.0
Exports	80.7	83.8	92.1	72.0	81.9	74.0
Total use	164.2	168.5	179.5	165.4	170.4	169.0
Ending stocks	10.3	22.7	32.7	28.5	19.0	18.3
Percent						
Stocks-to-use ratio	6.3	13.5	18.2	17.3	11.2	10.8
Average farm price	7.60	7.34	7.30	9.47	12.40	15.00- 16.00
MEDIUM/SHORT GRAIN:						
Million acres						
Planted	0.690	0.760	0.633	0.638	0.698	0.630
Harvested	0.687	0.754	0.630	0.635	0.696	0.626
Pounds per harvested acre						
Yield	7,407	8,212	7,255	7,484	7,921	8,063
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	55.1	50.5
Imports	5.3	2.7	4.9	6.3	6.2	3.0
Total supply 4/	66.2	76.8	64.7	63.4	70.8	62.6
Domestic use 3/	31.5	38.0	32.5	34.6	35.7	32.0
Exports	22.3	25.0	22.8	18.8	26.1	24.0
Total use	53.9	63.0	55.2	53.4	61.7	56.0
Ending stocks	12.4	13.8	9.4	10.0	9.1	6.6
Percent						
Stocks-to-use ratio	22.9	21.9	17.1	18.8	14.7	11.7
Average farm price	9.94	7.29	9.49	12.10	14.60	20.50 to 21.50
Ending stocks difference 1/	1.0	1.1	0.9	0.8	1.3	1.3

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 February 10, 2009.

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

Month	2008/09		2007/08		2006/07	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	18.00	9,699	10.10	9,579	8.89	12,845
September	17.00	10,947	10.20	14,396	9.04	10,212
October	17.10	14,799	11.10	16,382	9.86	13,237
November	17.30	13,046	11.80	11,919	10.20	11,790
December	17.50	11,979	11.70	20,402	10.40	13,083
January	17.00	N/A	12.40	19,569	10.40	18,199
February			12.60	14,761	10.10	12,502
March			13.60	14,581	10.00	13,604
April			14.60	12,083	10.20	11,540
May			15.90	12,271	10.00	11,979
June			16.50	8,533	10.00	9,977
July			16.80	8,709	10.10	10,156
Average price	17.32 1/ 16.00-17.00 2/	12,094 3/	12.80	13,599 3/	9.96	12,427 3/
Total volume marketed 4/		60,470		163,185		149,124

N/A = Not available. 1/ 2008/09 simple-average through current month only.

2/ Season-average farm price projection. 3/ Average marketings. 4/ 2008/09 through current month only.

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

Last updated February 10, 2009.

Table 4 --U.S. monthly average farm prices and marketings by type

Month	Long Grain		Medium/Short Grain	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	18.00	7,394	18.30	2,305
September	16.90	9,469	17.80	1,478
October	16.80	10,702	17.80	4,097
November	16.30	8,297	19.10	4,749
December	16.20	8,461	20.70	3,518
January 1/	16.10	N/A	19.50	N/A
February				
March				
April				
May				
June				
July				
Average price	16.72 2/	8,865 3/	18.87 2/	3,229 3/
Total volume marketed 4/		44,323		16,147

N/A = Not available. 1/ Preliminary. 2/ 2008/09 simple-average through current month only.

3/ Average marketings. 4/ 2008/09 through current month only.

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

Last updated February 10, 2009.

Table 5--USDA-calculated world market rice prices (rough basis) 1/

Month	2008/09		2007/08			2006/07		
	Long	Medium/ short	Long	Medium	Short	Long	Medium	Short
	\$/cwt							
August	17.33	17.48	7.56	7.51	7.59	6.85	6.78	6.80
September	17.83	17.98	7.72	7.66	7.75	6.87	6.80	6.82
October	16.93	17.08	7.90	7.84	7.93	6.93	6.85	6.87
November	15.52	15.65	8.59	8.53	8.63	6.97	6.90	6.92
December	14.17	14.28	8.96	8.90	9.00	7.02	6.95	6.97
January	12.71	12.81	9.10	9.05	9.14	7.26	7.20	7.22
February 2/	12.87	12.93	9.67	9.91	9.85	7.53	7.75	7.91
March			12.01	12.33	12.26	7.75	7.97	8.14
April			15.09	15.14	15.06	7.75	7.97	8.14
May			18.81	18.88	18.78	7.64	7.86	8.03
June			17.85	17.92	17.82	7.57	7.79	7.95
July			16.59	16.65	16.56	7.54	7.76	7.91
Market-year average 1/	15.34	15.46	11.65	11.69	11.70	7.31	7.38	7.47

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 February 10, 2009.

Table 6--U.S. commercial rice exports 1/

Country or region	2008/09 as of 01/29/09	2007/08 as of 01/31/08	2007/08 market year	2006/07 market year	2005/06 market year	2004/05 market year
1,000 metric tons						
EUROPE & FSU	41.8	57.9	89.8	53.9	332.1	329.2
European Union	36.8	56.4	87.0	51.4	311.3	294.7
Other Europe	2.6	1.2	0.8	1.3	17.8	31.6
Former Soviet Union (FSU)	2.4	0.3	2.0	1.2	3.0	2.9
NORTHEAST ASIA	358.8	346.0	449.8	466.4	483.6	511.9
Japan	273.5	249.0	339.9	324.5	352.4	347.0
South Korea	85.2	75.8	78.6	69.0	69.4	65.1
Taiwan	0.1	21.2	31.3	72.9	61.8	99.8
OTHER ASIA, OCEANIA, & THE MIDDLE EAST	387.7	529.5	698.6	484.2	747.1	592.8
Iraq	0.0	218.9	188.6	308.8	349.8	123.6
Iran	31.5	0.0	0.0	0.0	0.0	0.0
Israel	31.5	19.8	30.0	4.8	14.7	15.2
Jordan	46.7	57.7	79.7	50.8	44.4	91.8
Papua New Guinea	84.6	0.0	2.3	0.0	21.9	37.9
Philippines	46.3	44.1	70.7	0.0	65.2	60.0
Saudi Arabia	97.2	112.8	111.3	87.1	116.0	86.8
Turkey	7.9	48.2	154.9	0.1	58.3	117.0
Rest of Asia, Oceania, and Middle East	42.0	28.0	61.1	32.6	76.8	60.5
AFRICA	52.6	115.3	119.6	97.7	131.7	169.3
Cote d'Ivoire	0.0	15.0	0.0	0.0	14.0	10.0
Ghana	40.1	77.8	75.9	80.4	91.4	121.5
Liberia	7.9	16.0	8.3	11.2	12.6	10.2
Libya	1.0	0.5	0.7	2.1	0.2	0.0
Nigeria	0.0	0.1	0.0	0.5	0.0	12.2
Senegal	0.0	0.0	13.3	0.0	0.0	0.0
South Africa	0.0	0.0	0.0	0.0	0.2	0.1
Togo	0.0	0.0	0.0	0.0	5.0	3.0
Other Africa	3.6	5.9	21.4	3.5	8.3	12.3
WESTERN HEMISPHERE	1,277.2	1,701.0	2,258.7	2,023.4	2,094.7	2,134.3
Brazil	0.0	0.2	0.2	0.1	0.2	0.2
Costa Rica	96.1	145.1	146.6	146.4	125.7	201.9
Canada	109.8	134.3	182.1	198.4	168.6	171.3
Cuba	0.0	0.0	20.6	59.6	186.1	100.4
Dominican Republic	9.5	8.2	9.0	0.7	47.4	34.5
Guatemala	35.3	47.1	58.8	95.4	61.6	91.1
Haiti	131.2	194.3	279.0	251.1	327.5	304.4
Honduras	88.8	77.8	131.3	157.3	123.1	137.6
Jamaica	22.9	36.3	50.7	37.0	47.4	43.6
Leeward & Windward Islands	12.2	10.7	12.4	5.8	8.4	10.3
Mexico	432.2	701.0	855.3	734.4	682.2	600.8
Netherlands Antilles	2.0	4.1	5.3	6.1	6.2	6.1
Nicaragua	71.7	134.3	179.2	138.3	168.3	214.5
Panama	0.3	100.4	96.4	80.6	36.4	72.3
Peru	0.1	2.0	2.8	0.0	2.1	42.2
El Salvador	39.4	59.2	86.0	99.1	88.7	79.7
Venezuela	221.5	33.2	125.9	0.6	0.5	0.4
Other Western Hemisphere	4.2	12.8	17.1	12.5	14.3	23.0
TOTAL	2,118.4	2,749.7	3,616.4	3,125.8	3,789.2	3,737.5

1/ Columns labeled "market year" are total August-July exports reported in *U.S. Export Sales*. Column labeled "as of" are shipments 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 February 10, 2009.

Table 7--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								
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	300
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	333	NQ
Jan. 2008	518	315	590	384	394	368	349	358	390
Feb. 2008	565	353	595	474	484	NQ	NQ	434	467
Mar. 2008	664	413	595	615	580	NQ	NQ	538	588
Apr. 2008	816	480	758	929	1,025	NQ	NQ	763	830
May 2008	926	530	926	949	1,008	NQ	NQ	752	1,075
June 2008	878	467	963	789	828	NQ	NQ	588	883
July 2008 8/	854	444	1,036	756	789	NQ	NQ	547	712
2007/08 8/	621	368	694	551	570	334	322	454	620
Aug. 2008	802	421	1,061	709	737	650	NQ	469	588
Sep. 2008	791	436	1,119	701	718	640	NQ	420	573
Oct. 2008	717	414	1,113	634	619	563	NQ	348	465
Nov. 2008	664	393	1,102	574	563	483	NQ	307	413
Dec. 2008	632	360	1,102	543	547	462	NQ	287	419
Jan. 2009	592	358	1,102	598	615	506	NQ	318	399
Feb. 2009 8/	568	340	1,080	614	642	521	NQ	320	415
2008/09 8/	681	389	1,097	625	634	546	N/A	353	467

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 for new crop only. From April to June 2008, Vietnam

banned commercial exporters from making sales. April-June 2008 reported price quotes 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 February 10, 2009.

Table 8--Global rice producers: 2006/07-2008/09 monthly revisions and annual changes 1/

	2006/07	2007/08 2/			2008/09 3/				
	February 2009	January 2009	February 2009	Monthly revisions	Annual changes	January 2009	February 2009	Monthly revisions	Annual changes
	1,000 metric tons								
Afghanistan	362	335	335	0	-27	168	168	0	-167
Argentina	691	810	810	0	119	900	900	0	90
Australia	163	13	23	10	-140	48	73	25	50
Bangladesh	29,000	28,800	28,800	0	-200	29,600	29,600	0	800
Brazil	7,695	8,199	8,199	0	504	8,296	8,296	0	97
Burma	10,600	10,730	10,730	0	130	9,800	9,800	0	-930
Cambodia	3,946	4,221	4,221	0	275	4,284	4,284	0	63
China	127,200	130,224	130,224	0	3,024	135,100	135,100	0	4,876
Colombia	1,408	1,453	1,453	0	45	1,555	1,555	0	102
Cuba	282	325	325	0	43	292	292	0	-33
Dominican Republic	455	455	455	0	0	461	461	0	6
Egypt	4,383	4,385	4,385	0	2	4,387	4,387	0	2
European Union-27	1,688	1,678	1,678	0	-10	1,588	1,828	240	150
Ghana	150	111	111	0	-39	150	150	0	39
India	93,350	96,430	96,430	0	3,080	97,500	97,500	0	1,070
Indonesia	35,300	35,800	35,800	0	500	36,250	36,250	0	450
Iran	1,980	2,178	2,178	0	198	1,500	1,500	0	-678
Japan	7,786	7,930	7,930	0	144	8,000	8,000	0	70
Korea, North	1,895	1,527	1,527	0	-368	1,860	1,860	0	333
Korea, South	4,680	4,408	4,408	0	-272	4,843	4,843	0	435
Laos	1,596	1,590	1,590	0	-6	1,650	1,650	0	60
Madagascar	2,240	2,304	2,304	0	64	2,304	2,304	0	0
Malaysia	1,385	1,480	1,480	0	95	1,520	1,520	0	40
Mali	695	714	714	0	19	759	759	0	45
Nepal	2,804	2,810	2,810	0	6	2,850	2,850	0	40
Nigeria	2,900	3,000	3,000	0	100	3,300	3,300	0	300
Pakistan	5,450	5,700	5,700	0	250	6,300	6,300	0	600
Peru	1,600	1,700	1,862	162	262	1,700	1,700	0	-162
Philippines	9,775	10,080	10,479	399	704	10,200	10,650	450	171
Russia	445	460	460	0	15	450	475	25	15
Sierra Leone	420	390	390	0	-30	390	390	0	0
Sri Lanka	2,145	2,200	2,200	0	55	2,300	2,300	0	100
Tanzania	785	818	818	0	33	851	851	0	33
Taiwan	1,100	1,012	1,012	0	-88	1,130	1,130	0	118
Thailand	18,250	19,300	19,300	0	1,050	19,500	19,400	-100	100
United States	6,267	6,344	6,344	0	77	6,515	6,515	0	171
Uruguay	802	931	931	0	129	1,008	1,008	0	77
Venezuela	490	560	560	0	70	540	540	0	-20
Vietnam	22,922	24,375	24,375	0	1,453	23,500	23,500	0	-875
Others	5,928	5,864	5,850	-14	-78	5,900	5,917	17	67
World total	420,651	431,309	431,866	557	11,215	439,081	439,738	657	7,872

1/ Milled basis. 2/ Estimated. 3/ Projected.

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

Last updated February 10, 2009.

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

	2007		2008 1/			2009 2/			
	February 2009	January 2009	February 2009	Monthly revisions	Annual changes	January 2009	February 2009	Monthly revisions	Annual changes
	1,000 metric tons (milled basis)								
Argentina	436	450	450	0	14	500	500	0	50
Australia	200	40	100	60	-100	40	40	0	-60
Brazil	201	500	500	0	299	300	300	0	-200
Burma	31	450	541	91	510	200	500	300	-41
Cambodia	450	500	500	0	50	400	400	0	-100
China	1,340	1,000	945	-55	-395	1,300	1,300	0	355
Ecuador	100	25	25	0	-75	100	100	0	75
Egypt	1,209	450	450	0	-759	800	800	0	350
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	2,950	3,300	350	-3,001	2,300	2,500	200	-800
Japan	200	200	200	0	0	200	200	0	0
Korea, South	161	0	0	0	-161	0	0	0	0
Pakistan	2,696	3,000	3,000	0	304	4,000	4,000	0	1,000
Thailand	9,557	10,000	10,016	16	459	9,500	9,000	-500	-1,016
Uruguay	734	775	775	0	41	800	800	0	25
Vietnam	4,522	4,650	4,649	-1	127	5,200	5,200	0	551
Other	549	378	376	-2	-173	310	310	0	-66
Subtotal	29,036	25,728	26,187	459	-2,849	26,320	26,320	0	133
United States	3,029	3,500	3,500	0	471	3,250	3,200	-50	-300
U.S. Share	9.4%	12.0%	11.8%	--	--	11.0%	10.8%	--	--
World total	32,065	29,228	29,687	459	-2,378	29,570	29,520	-50	-167

-- Not available. 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 February 10, 2009.

Table 10—Global rice importers, calendar years 2007-2009; monthly revisions and annual changes

	2007		2008 1/			2009 2/			
	February 2009	January 2009	February 2009	Monthly revisions	Annual changes	January 2009	February 2009	Monthly revisions	Annual changes
Bangladesh	1,570	1,600	1,600	0	30	1,000	1,000	0	-600
Brazil	684	410	410	0	-274	500	500	0	90
Cameroon	300	300	300	0	0	300	300	0	0
Canada	341	340	340	0	-1	345	345	0	5
China	472	250	250	0	-222	330	330	0	80
Colombia	123	45	45	0	-78	100	100	0	55
Costa Rica	131	100	100	0	-31	100	100	0	0
Cote d'Ivoire	1,100	980	980	0	-120	800	800	0	-180
Cuba	574	500	555	55	-19	600	600	0	45
European Union	1,342	1,450	1,450	0	108	1,200	1,200	0	-250
Ghana	340	350	350	0	10	350	350	0	0
Guinea	300	250	250	0	-50	250	250	0	0
Haiti	292	300	300	0	8	300	300	0	0
Honduras	81	100	100	0	19	90	90	0	-10
Hong Kong	348	315	399	84	51	315	350	35	-49
Indonesia	2,000	500	500	0	-1,500	800	800	0	300
Iran	1,144	1,100	1,100	0	-44	1,400	1,400	0	300
Iraq	613	975	975	0	362	1,000	1,000	0	25
Japan	700	700	700	0	0	700	700	0	0
Jordan	213	125	125	0	-88	125	125	0	0
Korea, North	486	30	30	0	-456	300	300	0	270
Korea, South	242	257	257	0	15	290	290	0	33
Liberia	163	75	170	95	7	75	200	125	30
Malaysia	739	880	955	75	216	880	880	0	-75
Mexico	609	650	650	0	41	650	650	0	0
Mozambique	410	250	250	0	-160	250	250	0	0
Nicaragua	131	120	100	-20	-31	130	130	0	30
Nigeria	1,550	1,600	1,600	0	50	1,700	1,700	0	100
Philippines	1,900	2,500	2,500	0	600	2,500	2,000	-500	-500
Russia	221	233	237	4	16	240	220	-20	-17
Saudi Arabia	958	1,015	1,015	0	57	1,100	1,100	0	85
Senegal	850	700	700	0	-150	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	100	100	0	-130	200	300	100	200
Taiwan	128	93	93	0	-35	126	126	0	33
Turkey	200	200	200	0	0	200	200	0	0
United Arab Emirates	300	300	300	0	0	300	300	0	0
United States	695	700	700	0	5	650	650	0	-50
Yemen	250	250	250	0	0	250	250	0	0
Venezuela	37	240	240	0	203	245	245	0	5
Vietnam	450	400	400	0	-50	300	300	0	-100
Subtotal	24,409	22,508	22,801	293	-1,608	22,916	22,656	-260	-145
Other countries 3/	7,656	6,720	6,886	166	-770	6,654	6,864	210	-22
World total	32,065	29,228	29,687	459	-2,378	29,570	29,520	-50	-167

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

1/ Estimated. 2/ Projected. 3/ Includes unaccounted imports (imports not assigned a particular market).

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

Last updated February 10, 2009.