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Rice Outlook

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U.S. 2008/09 Ending Stocks Forecast Lowered to 22.2 Million Cwt

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The next release is
May 13, 2009.

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World Agricultural
Outlook Board

There were no supply-side revisions this month to the U.S. rough-rice balance sheet. On the use side, domestic and residual use for 2008/09 was raised 8.0 million hundredweight (cwt) to a record 135.0 million cwt, largely based on information from the March *Rice Stocks* report indicating higher-than-expected disappearance through March 1. U.S. rice stocks on March 1, 2009, are estimated at 98.0 million cwt (rough equivalent of rough and milled stocks), down 13 percent from a year earlier and the lowest since 2003/04.

U.S. exports in 2008/09 remain forecast at 94.0 million cwt, down 13 percent from last year. Although sales have been strong in recent weeks, it is expected that not all outstanding sales will be shipped by the end of the market year. Ending stocks were lowered 8.0 million cwt to 22.2 million cwt, yielding a stocks-to-use ratio of 9.7 percent, the lowest since 1974/75. The 2008/09 U.S. season-average farm price was raised 25 cents per cwt on the high and low end to a record \$15.75-\$16.75 per cwt.

The March 2009 *Prospective Plantings* report indicated 2009/10 U.S. rice plantings at 3.18 million acres, an increase of 6 percent from a year earlier and the highest since 2005/06. Plantings are indicated higher for both long- and combined medium/short-grain rice. Plantings are indicated higher in all reported States except California, with plantings in the South the highest since 2005/06.

Global rice production for 2008/09 is projected at a record 441.1 million tons (on a milled basis), virtually unchanged from last month. Production forecasts were raised for Vietnam and Brazil, but lowered for Cote D'Ivoire, the Philippines, and Uruguay. Global ending stocks are projected at 86.1 million tons, almost 10 percent larger than a year earlier and the highest since 2002/03.

The 2009 calendar year global rice trade forecast was raised fractionally to 29.5 million tons (milled basis), virtually unchanged from last year, but 8 percent below the 2007 record. Import forecasts for 2009 were raised for Brazil, Vietnam, and Russia, but lowered for Venezuela, Turkey, and Mexico.

Thailand's trading prices for high- and mid-quality grades of nonaromatic rice have declined 4-5 percent from a month earlier, largely due to a lack of major new sales and expectations of a bumper second-crop harvest this spring. In contrast, export price quotes for U.S. long-grain milled rice have increased since last month, partly in response to a large U. S. sale to Iraq last month, as well as to smaller than expected stocks on March 1. U.S. medium-grain prices are the highest on record.

Domestic Outlook

U.S. 2008/09 All-Rice Season-Average Farm Price Projection Raised to \$15.75-\$16.75 per Cwt

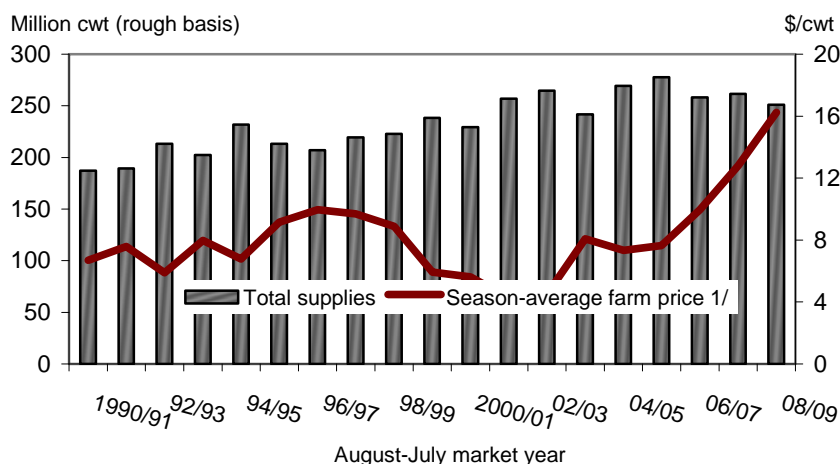
The 2008/09 U.S. all-rice season-average farm price (SAFP) was raised 25 cents per hundredweight (cwt) on both the high and low ends to \$15.75-\$16.75 per cwt, the highest on record and well above the 2007/08 SAF of \$12.80. The upward revision was based on reported cash prices through mid-March and expectations regarding prices the remainder of the market year. The record U.S. 2008/09 SAF is the result of many factors, including continued supply restrictions by key exporters, the surge in global commodity prices in early 2008, and numerous factors related to the global financial and economic crisis.

By class, the 2008/09 U.S. long-grain rough-rice price remains forecast at a record \$14.50-\$15.50 per cwt, well above \$12.40 a year earlier. The combined medium/short-grain average price was raised 75 cents on both the high and low end to a record \$21.25-\$22.25 per cwt, well above \$14.60 in 2007/08.

Last month, USDA reported a mid-March all-rice rough-rice cash price of \$15.50 and lowered the February price to \$15.60 from a preliminary \$16.80 per cwt. Despite the downward revision, the February cash price is still \$3.00 above a year earlier. By class, the long-grain mid-March cash price was reported at \$13.60 per cwt, down from a revised February cash price of \$14.20. The February long-grain price was lowered \$1.10 from the mid-month estimate. U.S. long-grain reported cash prices have dropped \$4.40 since the start of the 2008/09 market year, partly in response to declining global trading prices.

Figure 1

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

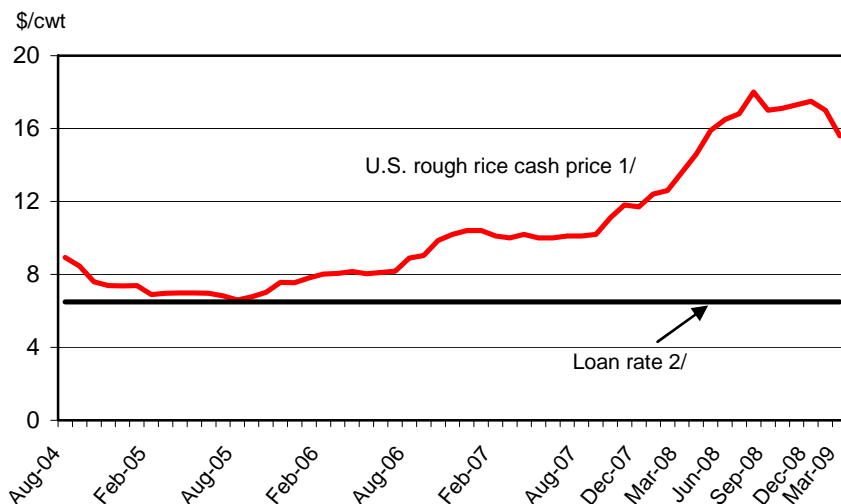


1/ 2008/09 mid-point of range.

Sources: 1990/91-2005/06, *2008 Rice Yearbook Data Set*, 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. rough-rice cash prices have dropped from the August record



March 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>.

For medium/short-grain rice, the mid-March price was reported at a record \$23.60 per cwt, up 50 cents from a revised February price. The February price was lowered 10 cents from the mid-month estimate. U.S. medium/short-grain prices have risen \$5.30 since August. Medium/short-grain prices are being supported by smaller U.S. supplies this year, impacts from Egypt’s export ban, and overall tight supplies in the global medium/short-grain market.

March 1, 2009 U.S. Rice Stocks Estimated To Be 13 Percent Below a Year Earlier

Based on data from the March 2009 *Rice Stocks* report, U.S. rice stocks on March 1, 2009, are estimated at 98.0 million cwt (rough-equivalent of rough and milled stocks), down 13 percent from a year earlier and the lowest since 2003/04. Stocks are estimated to be below a year earlier for both long- and combined medium/short-grain rice. Long-grain stocks on March 1, 2009 are estimated at 67.5 million cwt, down 7 percent from a year earlier. Nearly all U.S. long-grain rice stocks are in the South. Medium/short-grain stocks on March 1, 2009 are estimated at 28.6 million cwt, down 25 percent from a year earlier. Medium/short-grain stocks were estimated smaller than a year earlier in both the South and California. More than 80 percent of all U.S. medium/short-grain stocks were reported in California.

Only stocks of brokens—which are not classified by grain length—are estimated higher than a year earlier. At almost 2.0 million cwt, stocks of brokens on March 1, 2009 are estimated to be up 10 percent from a year earlier. Nearly 65 percent of stocks of brokens were reported in California.

U.S. rice stocks on March 1, 2009 were smaller than a year earlier in all reported States except Texas. Arkansas—the largest rice-producing State—accounts for more than half the estimated decline in stocks. Arkansas' March 1, 2009 rice stocks are estimated at 51.2 million cwt, a 14-percent decline from a year earlier. Rice stocks in California on March 1 are estimated at 25.4 million cwt, a 16-percent decrease from a year earlier. Rice stocks in Missouri on March 1, 2009 are estimated at 4.3 million cwt, a 7-percent decline from a year ago. At 5.4 million cwt, rice stocks in Louisiana are estimated to be 25 percent below a year earlier. Mississippi's estimated rice stocks of 3.6 million cwt are almost 6 percent below a year earlier. In contrast, rice stocks in Texas on March 1, 2009, are estimated at 7.6 million cwt, up 54 percent from a year earlier.

U.S. 2008/09 Ending Stocks Forecast Lowered 27 percent to 22.2 Million Cwt

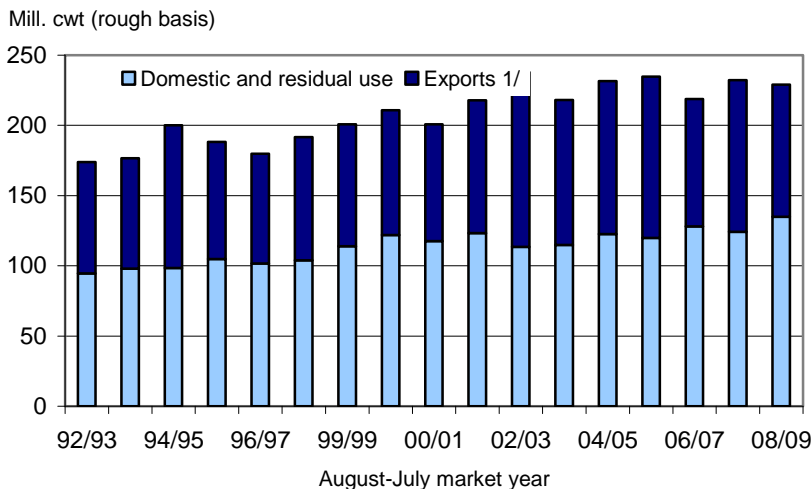
There were no supply-side revisions this month to the U.S. rough-rice balance sheet. Total use of U.S. rice in 2008/09 is projected at 229.0 million cwt, up 8.0 million cwt from last month's forecast, but 3.2 million cwt below last year. Domestic and residual use accounts for all of this month's upward revision in total use. Total domestic disappearance—including the residual—is projected at a record 135.0 million cwt, up 8.0 million cwt from last month's forecast and 9 percent larger than a year earlier. The residual accounts for unreported losses in processing, marketing, and transportation, as well as any statistical errors. The size of the residual can vary substantially from year to year. The 6-percent boost in the domestic and residual use forecast was largely based on the March 31, 2009 *Rice Stocks* report, which indicated higher than expected domestic use through March 1.

Long-grain domestic and residual use is forecast at a record 104.0 million cwt, up 9.0 million cwt from last month's forecast and almost 18 percent larger than last year. Medium/short-grain domestic and residual use is forecast at 31.0 million cwt, 1.0 million below last month's forecast and 13 percent below a year earlier. Due to the record-high prices of medium/short-grain rice, some U.S. processors are likely switching from medium/short-grain rice to lower priced U.S. long-grain rice.

The 2008/09 all-rice export forecast remains at 94.0 million cwt, down 13 percent from last year. The projected decline for 2008/09 is partly due to tighter U.S. supplies. Although sales have been strong in recent weeks—including a 120,000-ton sale to Iraq last month—it is expected that not all outstanding sales will be shipped by the end of the market year.

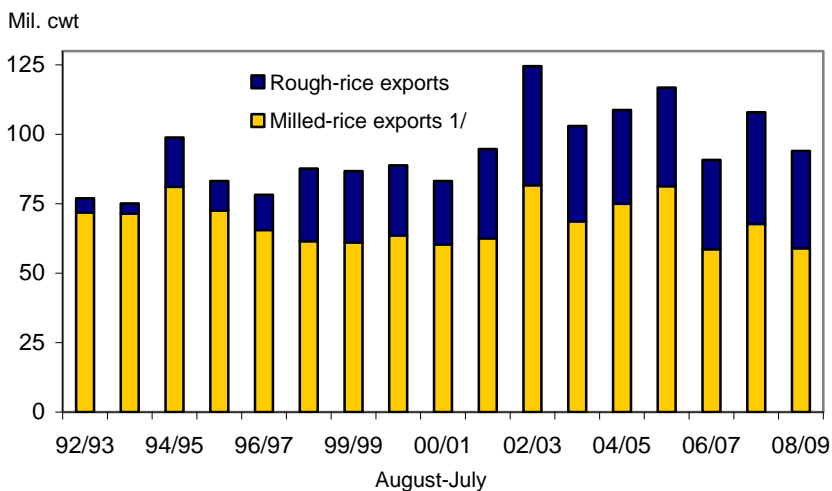
The U.S. milled-rice export forecast was raised 1.0 million cwt to 59.0 million, still 13 percent below a year ago and the lowest since 1985/86. As of early April 2009, U.S. shipments of milled rice to the Middle East and Sub-Saharan Africa were substantially lower than a year earlier. The U.S. rough-rice export forecast was lowered 1.0 million cwt to 35.0 million, also down 13 percent from a year earlier. As of the start of April, U.S. rough-rice shipments to Mexico and Central America were sharply behind a year earlier. These are the two largest markets for U.S. rough-rice. Both buyers purchased a substantial amount of U.S. rough-rice the second-half of the 2007/08 market year.

Figure 3
U.S. exports are projected to decline 13 percent in 2008/09



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

Figure 4
Both U.S. milled- and rough-rice exports are projected smaller in 2008/09 1/



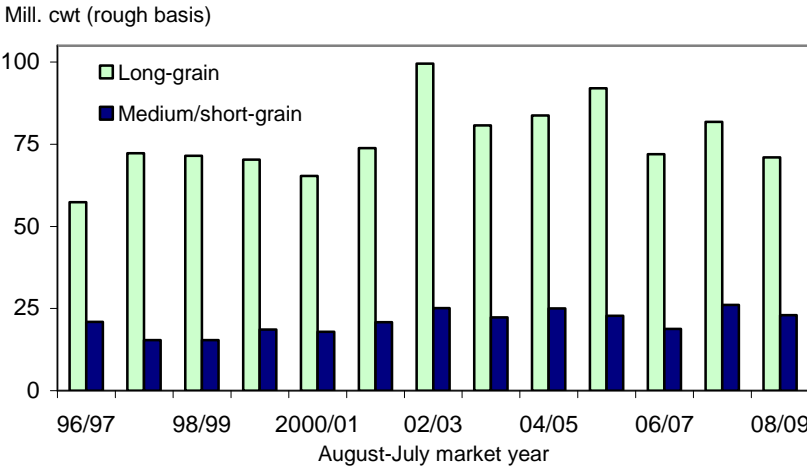
Rough-basis. 2008/09 forecasts.
 Source: *World Agricultural Supply and Use Estimates*, World Agricultural Outlook Board, USDA.

The decline in sales to Mexico and Central America in 2008/09 has been partially offset by substantial U.S. rough-rice sales to Venezuela and Columbia. These two South American countries have not typically been buyers of U.S. rice. Except for a small amount of medium/short grain purchased by Mexico, nearly all U.S. sales to Latin America are long-grain.

By class, long-grain exports were lowered 1.0 million cwt to 71.0 million, 13 percent below a year earlier. As of early April, the pace of shipments of long-grain rice to the Middle East, North and Central America, and Sub-Saharan Africa was well behind a year earlier. This has been partially offset by the large sales of long-grain rice to South America. The medium/short-grain export forecast was raised 1.0 million cwt to 23.0 million, still 12 percent below last year's near-record. While Taiwan has yet to make any of its 2009 WTO purchases, U.S. sales to Papua New Guinea are the highest on record. This year, the U.S. has picked up markets in Oceania previously supplied by Australia, which has experienced prolonged drought.

U.S. ending stocks for 2008/09 are projected at 22.2 million cwt, down 8.0 million cwt from last month's forecast and 25 percent smaller than the previous year. The stocks-to-use ratio is calculated at 9.7 percent, down 3 percentage points from last year and the lowest since 1974/75. By class, long-grain ending stocks are projected at 12.3 million cwt, down 8.0 million cwt from last month's forecast and 39 percent below a year earlier. Long-grain ending stocks and the stocks-to-use ratio—calculated at 7 percent—are the smallest since 2003/04. Medium/short-grain ending stocks remain projected at 8.6 million cwt, 6 percent smaller than a year earlier and the lowest since 1998/99.

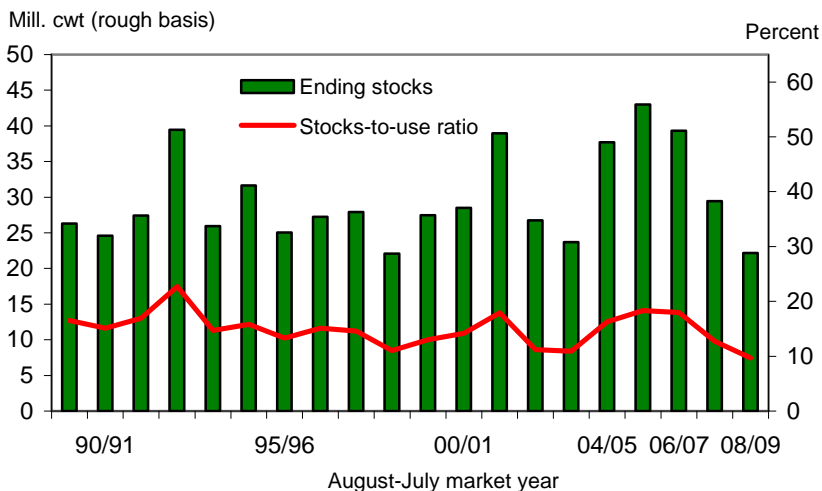
Figure 5
Long-grain accounts for most of the decline in U.S. rice exports in 2008/09 1/



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

Figure 6

U.S. ending stocks are projected to decline 25 percent in 2008/09



2008/09 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.

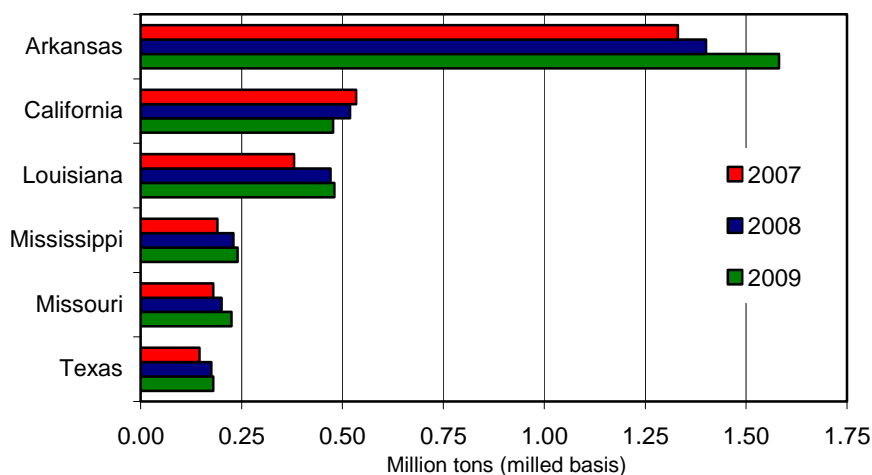
U.S. 2009/10 Rice Plantings Indicated at 3.18 Million Acres

The March 2009 *Prospective Plantings* report indicated 2009/10 U.S. rice plantings at 3.18 million acres, an increase of 6 percent from a year earlier and the highest since 2005/06. Plantings are indicated higher for both long- and combined medium/short-grain rice. Although rice prices have declined since the record highs reached in 2008, they have declined at a slower rate than for most competing crops. In fact, long-grain accounts for all of the price decline, as medium/short-grain prices are currently the highest on record. In addition, input prices—especially for fuel and fertilizer—have dropped sharply since last summer, which has boosted expectations regarding net returns for rice producers 2009/10.

Long-grain plantings were indicated at 2.53 million acres, up 7 percent from a year ago. Combined medium/short-grain plantings for 2009/10 are indicated at 657,000 acres, an increase of 4 percent from a year earlier. The South accounts for all of the increase in medium/short-grain acreage. At 187,000 acres, medium/short-grain plantings in the South are up 56 percent from last year and the highest since 2003/04. Arkansas accounts for most of the intended increase in southern plantings of medium-grain rice. In contrast, California medium/short-grain plantings are indicated to be down 8 percent from a year ago. California typically accounts for about 80 percent of U.S. medium/short-grain acreage.

Figure 7

U.S. rice plantings are indicated higher in 2009 in all States except California



These six States account for more than 99 percent of U.S. production.
Source: Prospective Plantings, National Agricultural Statistics Service, U.S. Dept. of Agriculture, March 2009.

Plantings of all-rice are indicated higher in all reported States except California, with plantings in the South the highest since 2005/06. Arkansas accounts for the bulk of the intended increase in U.S. rice plantings in 2009/10. At 1.58 million acres, Arkansas plantings are indicated to be 13 percent above a year earlier. At a record 225,000 acres, rice plantings in Missouri are also indicated to be 13 percent above a year ago. Plantings in Louisiana are indicated at 480,000 acres, up 2 percent from a year ago. Growers in Mississippi indicated plantings in 2009/10 of 240,000 acres, a 4-percent increase. Texas-growers indicated a 3-percent area expansion to 180,000 acres.

In contrast to the South, growers in California indicated 2009/10 rice plantings of 477,000 acres, an 8-percent decline from last year and the lowest since 2001/02. Much of the intended decline in California plantings is due to concerns over the availability of water, a result of severe drought in the State. However, the State received heavy rain and snowfall late this winter, which have reduced these concerns somewhat. Although the late-winter storms increased the snowpack to near 90 percent of normal, water storage in the State's major reservoirs and runoff projections remain well below average.

The planting intentions were based on a survey of producers conducted during the first 2 weeks of March. The first USDA survey of actual plantings of the 2009 crop will be released on June 30, 2009.

Planting of the 2009/10 crop began last month on the Gulf Coast and has just started in parts of the lower Delta. As of April 5, about 11 percent of the U.S. crop was reported planted, slightly behind both last year and the U.S. 5-year average. In

Texas, 68 percent of the crop was reported planted, up from 59 percent a year earlier and the State's 5-year average of 46 percent. About 41 percent of the Louisiana crop was reported planted by April 5, behind 49 percent a year ago and the State's 5-year average of 45 percent. Just 1 percent of the Arkansas crop was reported planted by April 5, slightly below last year and well below the State's 5-year average of 9 percent. About 1 percent of Mississippi's crop was reported planted, unchanged from last year, but below the State's 5-year average of 5 percent. Plantings in the remaining States have not begun.

Much of the southern rice-growing area has received substantial rain this spring, which has slowed the pace of plantings. In 2008/09, while plantings got off to a normal start across most of the South, heavy rains—especially in the Delta—required some replanting and delayed planting for much of the crop.

Global Production in 2008/09 Forecast at a Record 441.1 Million Tons

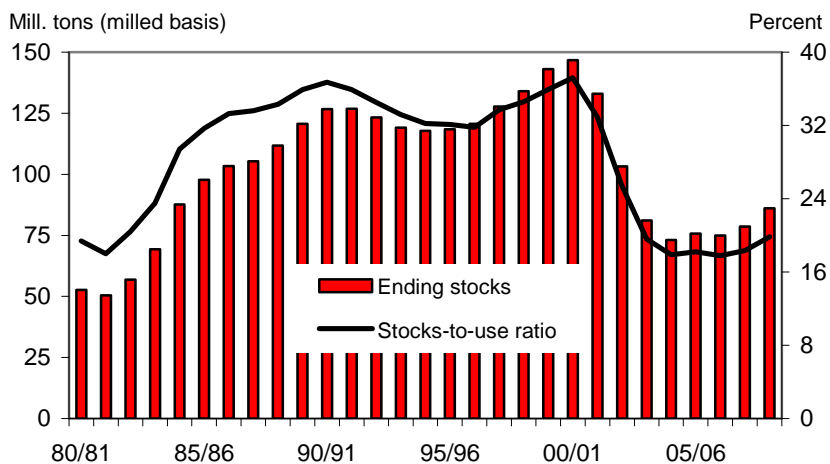
Global rice production for 2008/09 is projected at a record 441.1 million tons (on a milled basis), virtually unchanged from last month, but 2 percent above 2007/08 production. This is the fourth consecutive year of a record global rice crop. This year's record global rice production is due to expanded rice area, estimated at a record 155.4 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 433.5 million tons, virtually unchanged from last month's forecast, but more than 1 percent larger than a year earlier.

Global ending stocks are projected at 86.1 million tons, unchanged from last month's forecast, but almost 10 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. China and India account for the bulk of the increase in ending stocks in 2008/09. Thailand's stocks are also forecast to be larger in 2008/09, while U.S. stocks are projected down about 25 percent. The global stocks-to-use ratio is calculated at 19.9 percent, up from 18.3 percent in 2007/08 and the highest since 2002/03.

There were several production revisions for 2008/09 this month, mostly based on information from U.S. agricultural counselors in U.S. Posts. On balance, the upward revisions were nearly offset by reductions. Vietnam reported the largest upward revision in production. Vietnam's production was raised almost 0.3 million tons to 23.8 million tons, a result of a slightly larger area estimate and a higher

Figure 8

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



2008/09 are forecasts.

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

yield. The winter-spring crop, the largest of Vietnam's three annual rice crops and currently being harvested, accounts for all of the upward revision. Brazil's 2008/09 production forecast was raised 0.2 million tons to 8.5 million based on a higher yield. Harvest is currently underway in southern Brazil, where the bulk of the crop is grown. Smaller upward revisions in production were made this month for Japan, Liberia, Malaysia, and Mali.

Cote D'Ivoire reported the largest downward revision in production this month. Production for 2008/09 in Cote D'Ivoire was lowered almost 0.2 million tons to 445,000 based on much lower area. Historic area and production estimates for Cote d'Ivoire were revised this month, largely based on data from the U.N.'s Food and Agricultural Organization. The Philippines' production estimate was lowered 57,000 tons to 10.6 million based on a smaller area estimate. Uruguay's crop was lowered 38,000 tons to 970,000 tons based on smaller area resulting from drought. Smaller downward revisions in production were made this month for Cameroon, Colombia, Guinea, Kenya, Mauritania, Mexico, Senegal, and Togo.

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. China and the United States harvested larger crops in 2008/09. Production is estimated to be little changed from last year in Egypt, Uruguay, and Argentina, all midsized rice exporters.

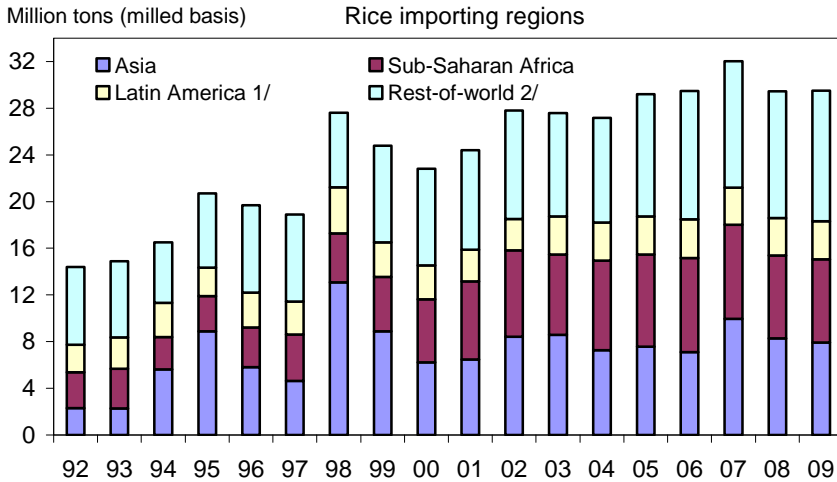
Most major rice importers are projected to harvest larger crops in 2008/09, with production in Sub-Saharan Africa, the Philippines, Bangladesh, Indonesia, and Malaysia the largest on record. Iran and Iraq are exceptions among the major importers, with declines in production estimated for both countries due to severe drought in the region.

Import Forecasts for 2009 Raised for Brazil and Venezuela

The 2009 calendar year global rice trade forecast was raised fractionally to 29.5 million tons (milled basis), virtually unchanged from last year. Global trade in 2009 is projected 8 percent below the 2007 record of 32.0 million tons. Export bans and high prices accounted for much of the decline in global trade in 2008. The high prices last spring and summer encouraged expanded plantings in many importing countries, limiting any trade growth this year.

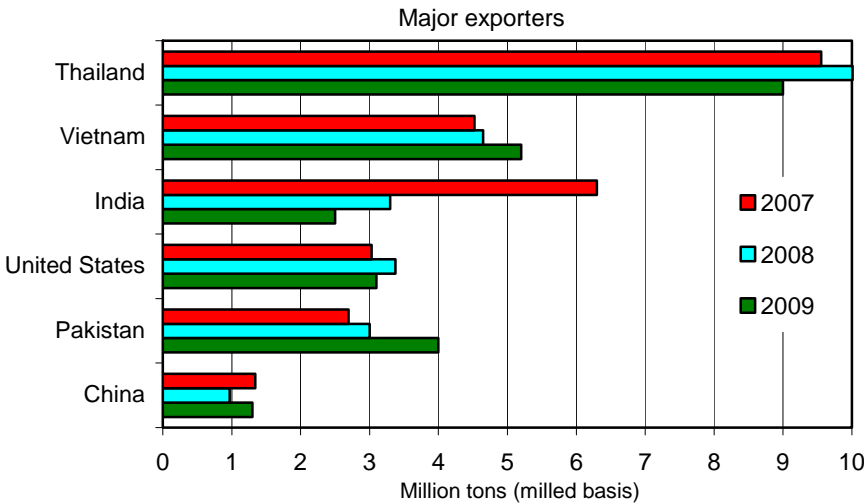
There were no revisions this month for 2009 for any major or midsized exporter. However, there were several 2009 import revisions this month, largely based on information from U.S. agriculture counselors in overseas Posts. There were three upward import revisions. First, Brazil's imports were boosted 115,000 tons to 615,000 based on expectations of larger purchases from Argentina and Uruguay. Second, Vietnam's imports were raised 100,000 tons to 400,000, based on expectations of larger cross-border shipments from Cambodia. Third, Russia's imports were raised 54,000 tons to 274,000 tons.

Figure 9
Little, if any, growth in global rice trade is projected for 2009



1/ Mexico, Central America, the Caribbean, and South America. 2008 are estimated. 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>.

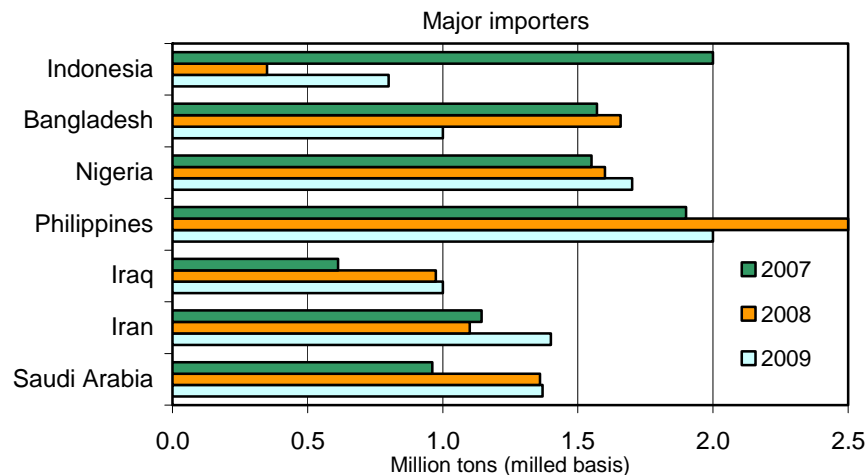
Figure 10
Pakistan, Vietnam, and China are projected to export more rice in 2009



2009 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>.

Figure 11

Indonesia's imports dropped sharply in 2009



2009 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>.

These upward revisions were nearly offset by three reductions. First, Venezuela's imports were lowered 95,000 tons to 150,000 based on economic conditions in the country and record purchases in 2008. In addition, Turkey's imports were lowered 60,000 tons to 140,000 tons and Mexico's were lowered 20,000 tons to 630,000, both based on recommendations from the U.S. agricultural counselors.

Although the 2008 global trade estimate is virtually unchanged from last month, there were several country-specific revisions on the import side, primarily based on recommendations from the U.S. Post and shipment data. The downward revisions included: a 150,000-ton reduction in Indonesia's 2008 imports to 350,000 tons; a 154,000-ton decrease in Japan's 2008 import estimate to 546,000 tons; an 80,000-ton reduction in Mexico's imports to 577,000 tons; and a 100,000-ton cut in Vietnam's imports to 300,000 tons. These reductions were offset by several upward revisions. The largest was a 74,000-ton increase in Venezuela's 2008 imports to a record 314,000 tons. Smaller upward revisions in imports were made for Algeria, China, and Turkey.

Thailand's Trading Prices Decline 4-5 Percent from Last Month

Thailand's trading prices for high- and midquality grades of nonaromatic rice have declined 4-5 percent from a month earlier, largely due to a lack of major new sales and expectations of a bumper second-crop harvest. Despite the decline, Thailand's quoted prices are well above prices from other sources, partly a result of the government's rough-rice intervention program.

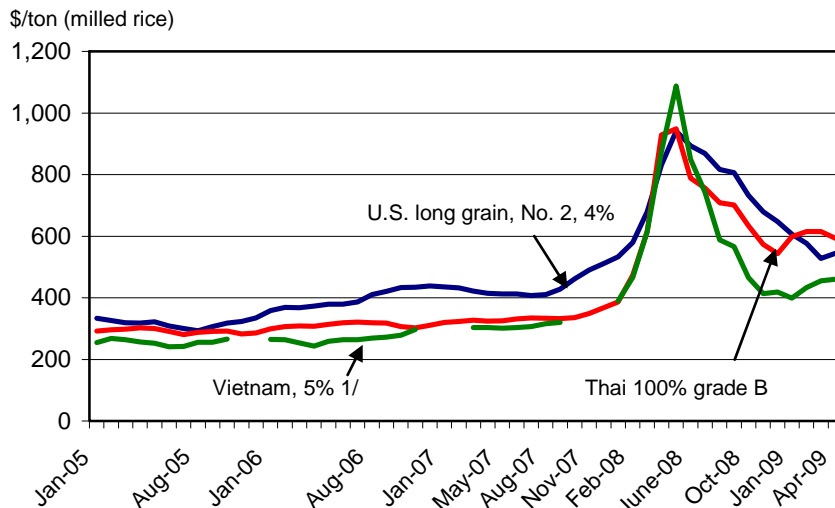
Prices for Thailand's high-quality, 100-percent Grade B (fob vessel, Bangkok) milled rice for export were quoted at \$593 per ton for the week ending April 6, down \$26 from the week ending March 9. Prices for 5-percent broken were quoted at \$571 per ton for the week ending April 6, down \$20 from March 9. Prices for Thailand's 5-percent parboiled rice—a specialty rice—were quoted at \$589 per ton for the week ending April 6, down \$39 from the week ending March 9.

In contrast, prices for lower quality rice have slightly increased since last month. For the week ending April 6, prices for Thailand's A-1 Super 100-percent broken were quoted at \$349 per ton, up \$18 from the week ending March 9. 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 currently has a ban on new commercial sales through June 2009, as Vietnam oversold during first half of the year. Vietnam sold 3.0 million tons of rice for delivery in the first half of 2009. The ban does not restrict government sales. For the week ending April 7, the minimum export price announced by the Vietnam Food Association for Vietnam's top-quality 5-percent broken for July-September delivery was \$460 per ton, unchanged from a month earlier. There is currently little interest by buyers in sales this far forward.

In contrast to Thailand, export price quotes for U.S. long-grain milled rice have increased since last month, partly a response to a large sale to Iraq, as well as smaller than expected stocks on March 1. For the week ending April 7, 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 \$529 per ton, up \$22 from the

Figure 12
Thailand's prices have decreased since March



Monthly prices are simple average of weekly quotes. All prices quoted "free-on-board" vessel. 1/ April-June 2008 nominal price quotes, not actual trading prices.

Sources: Thai price quotes, *Thailand Grain and Feed Weekly Rice Price Update*, U.S. Agricultural Counselor, Bangkok; U.S. and Vietnam price quotes, *Creed Rice Market Report*.

week ending March 10, but still more than \$400 below the late-April record. U.S. prices (adjusted to reflect fob vessel price) are actually lower than Thailand's price quotes. However, there have been few, 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 \$320 per ton for the week ending April 7, up \$15 from the week ending March 10.

Price quotes for California medium-grain milled rice have also increased from a month ago and are the highest on record. Prices for California package-quality medium-grain rice (sacked) for domestic sales are quoted at \$1,213 per ton for the week ending April 7, up \$122 from early March. Export price quotes (in 30 kg bags, fob vessel) remain reported at \$1,125 per ton, unchanged from last month. U.S. medium-grain prices are being supported at record levels by Egypt's export ban, a lack of any significant exportable supplies in Australia, a smaller U.S. medium/short-grain crop in 2008/09, and strong pace of shipments and sales to date.

Country Spotlight: India by Katherine Baldwin

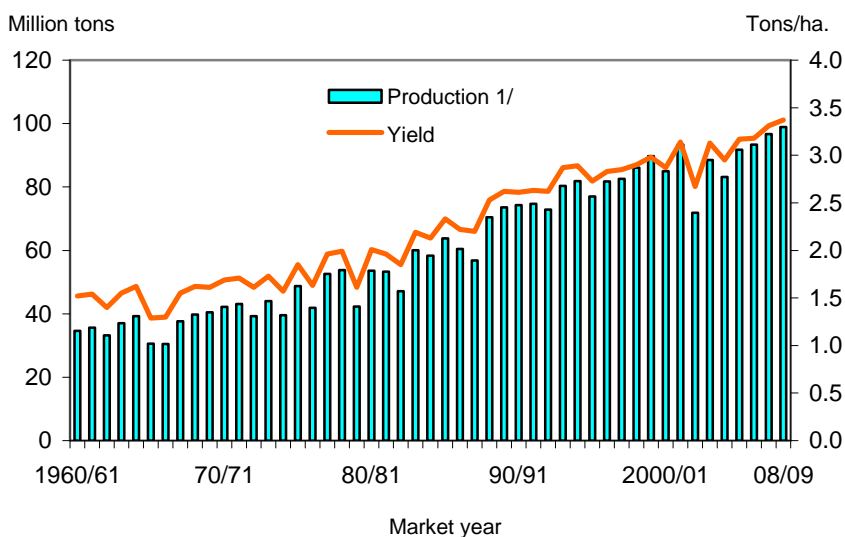
While India was dependent upon food imports in its post-colonial period, advances in seed technology and farming practices adopted during the Green Revolution helped to make the country self-sufficient by the early 1970s, enabling India to become a major rice exporter by the mid-1990s. However, since late 2007, several factors—including concern of over food price inflation—have led the Government of India to restrict exports and hold larger stocks. These policies have raised questions concerning the future of India’s food policy and have impacted global rice trade.

India Is Typically the Third or Fourth Largest Rice Exporter

Because India is the world’s second largest rice-producing country and a major exporter, the country’s production and trade policies can have profound effects on the world rice market. Prior to 2008, India typically ranked behind Thailand and Vietnam, as an exporter, but ahead of the United States, Pakistan, and China. India exported 3.3 million tons of rice in 2008 and is projected to export 2.5 million tons in 2009, down from the near-record 6.3 million tons exported in 2007. The decline has largely been due to bans and restrictions on exports initially implemented in late 2007.

India typically exports 1.2 million tons or more of basmati rice each year, mostly to the Middle East, Europe, and the United States. India is the world’s largest exporter of basmati rice, exceeding shipments from Pakistan—the only other major supplier—by a substantial margin. The rest of India’s exports are divided between low-quality coarse rice and higher quality parboiled rice. Nigeria, the Middle East, and Bangladesh are the major markets for India’s parboiled rice. Sub-Saharan Africa purchases much of India’s coarse rice.

Figure 1
Indian rice yields and production



1/ Milled basis.

Source: Official USDA PS&D data.

India Provides Support to Producers and Targeted Subsidies to Consumers

Due to the large share of the country's population living below the global poverty line and its substantial rural population, rice production and distribution policies are highly sensitive issues in India. The dual policy aims of keeping food prices low for poor consumers, while simultaneously offering high prices to producers, are not only costly for the government, but also have substantial impacts on global rice trade.

India's rice producers receive market incentives in the form of both support prices and input subsidies. Each year, the government announces a minimum support price (MSP) for rice, which is largely based on production costs. In recent years, however, the MSP has been set above production costs, distorting food markets by providing a higher support price to producers but increasing the consumer price. In addition to support prices, the government provides a variety of input subsidies to producers, including subsidized fertilizer, power, and water.

For consumers, the government purchases a large percentage of medium-to-low quality grain at the MSP via the Food Corporation of India (FCI), which is responsible for storing, transporting, and distributing the grain through the targeted public distribution system (TPDS). Under this system, qualifying low-income households receive rice at a highly subsidized price.

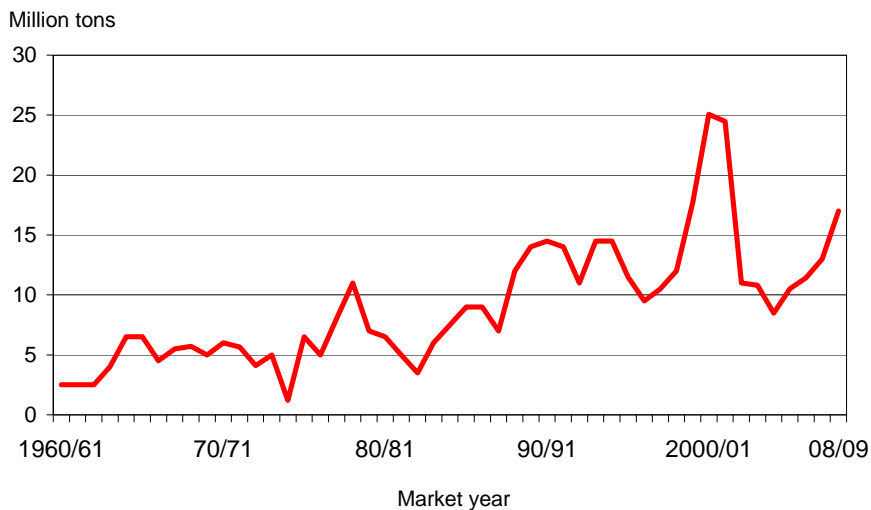
Since Late 2007, India Has Restricted Non-Basmati Exports

Concern over food price inflation in late 2007 motivated the government to control domestic food supplies through a variety of policy initiatives, including export restrictions and higher producer support prices. In early 2008, when global commodity prices surged, stronger measures were implemented. First, the government extended the export ban on non-basmati rice and established a minimum export price for basmati rice. As of April 2009, the ban on exports of non-basmati rice remains in place, with exceptions made for small government-to-government sales to selected countries in Sub-Saharan Africa.

Second, the government increased the MSP for the 2008/09 main season kharif crop by 31.8 percent. The higher MSP has limited the ability of private traders to purchase rice, so the government is holding much of India's rice for social programs and subsidized distribution to India's poor through the targeted public distribution system.

These export restrictions, coupled with record production and heavy government procurement, have led to a major buildup in stocks and concerns over adequate storage capacity. While rice stocks remain below the historic high of 25 million tons in 2000/2001, the 2008/09 estimate of 17 million MT is the fourth highest on record. The current shortage of storage capacity is due not only to large government rice purchases, but also high wheat procurement. The government has agreed to offload 2 million tons of wheat through government-to-government arrangements, but no rice shipments of this amount have been scheduled or discussed to date. The large stocks and limited storage capacity are unsustainable in the long-run and indicate increased exports in the future.

Figure 2
India's rice stocks 1/



1/ Milled basis.
 Source: Official USDA PS&D data.

Table 1: Timeline of India's rice export restrictions

Date	Restriction
October 9, 2007	GOI bans exports of non-basmati rice; exports under food aid programs exempted from the ban.
October 31, 2007	The export ban is replaced by a minimum export price (MEP) of \$425 per ton FOB.
December 27, 2007	MEP on non-basmati rice increased to \$500 per ton.
March 5, 2008	MEP on non-basmati rice increased to \$650 per ton; MEP on basmati rice established at \$950 per ton.
March 17, 2008	Basmati rice exports restricted to Mundra and Pipavav ports only.
March 27, 2008	MEP on non-basmati rice increased to \$1,000 per ton; MEP on basmati rice raised to \$1,100 per ton.
April 1, 2008	Non-basmati rice exports completely banned; MEP on basmati rice raised to \$1,200 per ton. Basmati rice exports restricted to the ports of Kadla, Kakinada, Kolkata, JNPT Mumbai, Mundra, and Pipavav..
April 29, 2008	An export tax of Rs. 8,000 per ton imposed on basmati rice.
January 20, 2009	Export tax abolished and MEP on basmati rice reduced to \$1,100 per ton.

Note: GOI = Government of India.
 Source: *India: Grain and Feed Annual 2009*. U.S. Dept. of Agriculture, Foreign Agricultural Service, 2009.

A decision on the future of the export ban will likely not be made until after the parliamentary elections, scheduled for mid-April through mid-May 2009. Two of India's largest political parties have pledged to increase the amount of subsidized rice, indicating that large government purchases may continue.

India's effective withdrawal from world rice markets (excluding basmati) has tightened world supplies and was a factor in raising world rice trading prices to record levels in 2008. In fact, after the implementation of the export ban in April 2008 (coupled with export restrictions by Vietnam, China, Egypt, and others), global rice trading prices spiked to record highs.

Just as India's withdrawal contributed to rising world prices, India's decision to re-enter the global market would likely have price-depressing effects. In the meantime, India's small government-to-government sales have had little effect on global prices, and the uncertainty surrounding their reentry into the global rice market continues to support world prices.

Sources:

Jha, S., P.V. Srinivasan, and M. Landes, *Indian Wheat and Rice Sector Policies and the Implications of Reform*, U.S. Department of Agriculture, Economic Research Service, ERR-41, May 2007.

Maclean, J.L., D.C. Dawe, B. Hardy, and G.P. Hettel, (Eds.), *IRRI Rice Almanac (3rd edition)*, Wallingford, UK: CABI. 2002.

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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	N/A
Seed	4.1	4.2	3.5	3.4	3.6	N/A
Total domestic use	114.9	122.7	119.9	128.1	124.2	135.0
Exports	103.1	108.8	114.8	90.8	107.9	94.0
Rough	34.4	33.8	33.4	32.1	40.2	35.0
Milled 4/	68.7	75.0	81.4	58.7	67.8	59.0
Total use	218.0	231.5	234.7	218.8	232.1	229.0
Ending stocks	23.7	37.7	43.0	39.3	29.4	22.2
Percent						
Stocks-to-use ratio	10.9	16.3	18.3	18.0	12.7	9.7
\$/cwt						
Average farm price 5/	8.08	7.33	7.65	9.96	12.80	15.75 to 16.75
Percent						
Average milling rate	70.79	70.80	70.29	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 April 9, 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	104.0
Exports	80.7	83.8	92.1	72.0	81.9	71.0
Total use	164.2	168.5	179.5	165.4	170.4	175.0
Ending stocks	10.3	22.7	32.7	28.5	19.0	12.3
	Percent					
Stocks-to-use ratio	6.3	13.5	18.2	17.3	11.2	7.0
Average farm price	7.60	7.34	7.30	9.47	12.40	14.50 to 15.50
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	7,924	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	55.2	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	31.0
Exports	22.3	25.0	22.8	18.8	26.1	23.0
Total use	53.9	63.0	55.2	53.4	61.8	54.0
Ending stocks	12.4	13.8	9.4	10.0	9.1	8.6
	Percent					
Stocks-to-use ratio	22.9	21.9	17.1	18.8	14.7	15.8
Average farm price	9.94	7.29	9.49	12.10	14.60	21.25 to 22.25
Ending stocks difference 1/	1.0	1.1	0.9	0.8	1.3	1.3

-- = Not available. 1/ Stock totals by type omit brokens, which are included in total stocks for all types of rice in table 1.

2/ Projected. 3/ Includes residual. 4/ Accounts for the difference in beginning and ending stocks of brokens. Thus, total supply of medium/short-grain may not equal the sum of beginning stocks, production, and imports.

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

Updated April 9, 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	15,081	12.40	19,569	10.40	18,199
February	15.60	13,395	12.60	14,761	10.10	12,502
March	15.50	N/A	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	16.88 1/ 15.75-16.75 2/	12,707 3/	12.80	13,599 3/	9.96	12,427 3/
Total volume marketed 4/		88,946		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 April 9, 2009.

Table 4 -- Reported 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	15.30	10,509	21.10	4,572
February	14.20	11,358	23.10	2,037
March 1/	13.60	N/A	23.60	N/A
April				
May				
June				
July				
Average price	15.91 2/ 14.50-15.50 4/	9,456 3/	20.19 2/ 21.25-22.25 4/	3,251 3/
Total volume marketed 5/		66,190		22,756

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

3/ Average marketings. 4/ Season-average farm price projection. 5/ 2008/09 through current month only.

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

Last updated April 9, 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	12.74	12.80	9.67	9.91	9.85	7.53	7.75	7.91
March	12.36	12.42	12.01	12.33	12.26	7.75	7.97	8.14
April 2/	12.25	12.31	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/	14.65	14.76	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 April 9, 2009.

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

Country or region	2008/09 as of 04/2/09	2007/08 as of 04/3/08	2007/08 market year	2006/07 market year	2005/06 market year	2004/05 market year
1,000 metric tons						
EUROPE & FSU	55.4	83.7	89.8	53.9	332.1	329.2
European Union	50.3	81.5	87.0	51.4	311.3	294.7
Other Europe	2.7	1.7	0.8	1.3	17.8	31.6
Former Soviet Union (FSU)	2.4	0.5	2.0	1.2	3.0	2.9
NORTHEAST ASIA	445.0	427.6	450.9	467.0	486.2	517.1
Hong Kong	0.4	0.8	1.1	0.6	2.6	5.2
Japan	358.8	325.1	339.9	324.5	352.4	347.0
South Korea	85.2	75.7	78.6	69.0	69.4	65.1
Taiwan	0.6	26.0	31.3	72.9	61.8	99.8
OTHER ASIA, OCEANIA, & THE MIDDLE EAST	590.6	658.9	697.5	483.6	744.5	587.6
French Pacific Islands	6.9	0.0	0.0	0.0	0.2	0.7
Iraq	120.0	218.6	188.6	308.8	349.8	123.6
Iran	31.5	0.0	0.0	0.0	0.0	0.0
Israel	30.7	28.8	30.0	4.8	14.7	15.2
Jordan	64.2	81.5	79.7	50.8	44.4	91.8
Papua New Guinea	102.6	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	111.9	122.2	111.3	87.1	116.0	86.8
Turkey	22.7	124.0	154.9	0.1	58.3	117.0
Rest of Asia, Oceania, and Middle East	53.8	39.7	60.0	32.0	74.0	54.6
AFRICA	98.3	149.7	119.6	97.7	131.7	169.3
Cote d'Ivoire	15.0	15.0	0.0	0.0	14.0	10.0
Ghana	45.5	111.7	75.9	80.4	91.4	121.5
Liberia	13.9	16.0	8.3	11.2	12.6	10.2
Libya	2.4	0.5	0.7	2.1	0.2	0.0
Nigeria	16.0	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	0.1	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	5.4	6.4	21.4	3.5	8.3	12.3
WESTERN HEMISPHERE	1,664.5	1,989.1	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	116.9	146.2	146.6	146.4	125.7	201.9
Canada	146.8	165.0	182.1	198.4	168.6	171.3
Colombia	73.2	0.0	0.0	0.1	0.2	0.7
Cuba	0.0	0.0	20.6	59.6	186.1	100.4
Dominican Republic	10.0	8.1	9.0	0.7	47.4	34.5
Guatemala	45.1	65.5	58.8	95.4	61.6	91.1
Haiti	169.8	237.8	279.0	251.1	327.5	304.4
Honduras	119.7	103.9	131.3	157.3	123.1	137.6
Jamaica	23.4	54.8	50.7	37.0	47.4	43.6
Leeward & Windward Islands	12.3	13.8	12.4	5.8	8.4	10.3
Mexico	551.3	812.9	855.3	734.4	682.2	600.8
Netherlands Antilles	2.9	4.8	5.3	6.1	6.2	6.1
Nicaragua	83.3	151.4	179.2	138.3	168.3	214.5
Panama	0.4	101.1	96.4	80.6	36.4	72.3
Peru	0.1	2.7	2.8	0.0	2.1	42.2
El Salvador	58.1	72.8	86.0	99.1	88.7	79.7
Venezuela	243.5	33.4	125.9	0.6	0.5	0.4
Other Western Hemisphere	7.7	14.7	17.1	12.4	14.1	22.3
TOTAL	2,853.8	3,309.0	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*. Columns 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 April 9, 2009.

Table 7--U.S., Thailand, and Vietnam price quotes

Month or market year 1/	United States			Thailand 5/				Vietnam 7/	
	Southern long-grain milled 2/	Southern long-grain rough 3/	California medium-grain milled 4/	100% Grade B	5% Parboiled	15% Brokens	35% Brokens	A.1 6/ Super	5% 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	562	333	1,075	615	634	515	NQ	317	433
Mar. 2009	513	305	1,123	615	620	516	NQ	332	455
Apr. 2009 8/	529	315	1,213	593	589	489	NQ	349	460
2008/09 8/	645	371	1,112	620	627	536	NQ	350	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,

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

	2006/07		2007/08			2008/09 2/			
	April	March	April	Monthly	Annual	March	April	Monthly	Annual
	2009	2009	2009	revisions	changes	2009	2009	revisions	changes
1,000 metric tons									
Afghanistan	362	335	335	0	-27	168	168	0	-167
Argentina	691	810	810	0	119	813	813	0	3
Australia	163	23	19	-4	-140	73	73	0	50
Bangladesh	29,000	28,800	28,800	0	-200	29,700	29,700	0	900
Brazil	7,695	8,199	8,199	0	504	8,296	8,500	204	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	1,520	-35	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	1,629	1,629	0	-49
Ghana	150	111	111	0	-39	150	150	0	39
India	93,350	96,690	96,690	0	3,340	98,900	98,900	0	2,210
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	8,029	29	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	1,475	-5	95	1,520	1,530	10	40
Mali	695	714	714	0	19	759	813	54	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	1,862	1,862	0	262	1,700	1,700	0	-162
Philippines	9,775	10,479	10,479	0	704	10,650	10,593	-57	171
Russia	445	460	460	0	15	475	475	0	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	19,400	19,400	0	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	970	-38	77
Venezuela	490	560	560	0	70	540	540	0	-20
Vietnam	22,922	24,375	24,375	0	1,453	23,500	23,775	275	-875
Others	5,703	5,850	5,654	-196	147	5,917	5,626	-291	67
World total	420,426	432,126	431,921	-205	11,700	440,952	441,103	151	8,826

1/ Milled basis. 2/ Projected.

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

Last updated April 9, 2009.

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

	2007		2008 1/			2009 2/			
	April 2009	March 2009	April 2009	Monthly revisions	Annual changes	March 2009	April 2009	Monthly revisions	Annual changes
	1,000 metric tons (milled basis)								
Argentina	436	408	408	0	-28	500	500	0	92
Australia	190	100	100	0	-90	40	40	0	-60
Brazil	201	511	511	0	310	300	300	0	-211
Burma	31	541	541	0	510	500	500	0	-41
Cambodia	450	500	500	0	50	400	400	0	-100
China	1,340	945	969	24	-371	1,300	1,300	0	331
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	144	144	0	5	150	150	0	6
Guyana	210	210	210	0	0	220	220	0	10
India	6,301	3,300	3,300	0	-3,001	2,500	2,500	0	-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	10,016	10,011	-5	454	9,000	9,000	0	-1,011
Uruguay	734	634	634	0	-100	800	800	0	166
Vietnam	4,522	4,649	4,649	0	127	5,200	5,200	0	551
Other	513	411	419	8	-94	332	400	68	-19
Subtotal	28,990	26,044	26,071	27	-2,919	26,342	26,410	68	339
United States	3,029	3,375	3,375	0	346	3,100	3,100	0	-275
U.S. Share	9.5%	11.5%	11.5%	--	--	10.5%	10.5%	--	--
World total	32,019	29,419	29,446	27	-2,573	29,442	29,510	68	64

-- 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 April 9, 2009.

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

	2007		2008 1/			2009 2/			
	April 2009	March 2009	April 2009	Monthly revisions	Annual changes	March 2009	April 2009	Monthly revisions	Annual changes
1,000 tons (milled basis)									
Bangladesh	1,570	1,658	1,658	0	88	1,000	1,000	0	-658
Brazil	684	410	410	0	-274	500	615	115	205
Cameroon	300	300	300	0	0	300	300	0	0
Canada	341	365	365	0	24	345	345	0	-20
China	472	250	295	45	-177	330	330	0	35
Colombia	123	45	30	-15	-93	100	120	20	90
Costa Rica	133	85	85	0	-48	100	100	0	15
Cote d'Ivoire	1,100	980	980	0	-120	800	800	0	-180
Cuba	574	555	555	0	-19	600	600	0	45
European Union	1,342	1,433	1,433	0	91	1,200	1,200	0	-233
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	82	111	111	0	29	90	90	0	-21
Hong Kong	348	399	399	0	51	350	350	0	-49
Indonesia	2,000	500	350	-150	-1,650	800	800	0	450
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	642	700	546	-154	-96	700	700	0	154
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	170	170	0	7	200	200	0	30
Malaysia	799	1,020	1,020	0	221	830	830	0	-190
Mexico	609	657	577	-80	-32	650	630	-20	53
Mozambique	410	250	250	0	-160	250	250	0	0
Nicaragua	131	100	100	0	-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	2,000	2,000	0	-500
Russia	221	237	237	0	16	220	274	54	37
Saudi Arabia	961	1,360	1,360	0	399	1,370	1,370	0	10
Senegal	850	700	700	0	-150	700	700	0	0
Singapore	393	320	320	0	-73	375	375	0	55
South Africa	914	665	665	0	-249	720	720	0	55
Syria	235	250	250	0	15	300	300	0	50
Taiwan	128	93	93	0	-35	126	126	0	33
Turkey	193	200	225	25	32	200	140	-60	-85
United Arab Emirates	300	300	300	0	0	300	300	0	0
United States	695	651	651	0	-44	700	700	0	49
Yemen	338	325	325	0	-13	325	325	0	0
Venezuela	37	240	314	74	277	245	150	-95	-164
Vietnam	450	400	300	-100	-150	300	400	100	100
Subtotal	24,618	23,216	22,861	-355	-1,757	22,871	22,985	114	124
Other countries 3/	7,401	6,203	6,585	382	-816	6,571	6,525	-46	-60
World total	32,019	29,419	29,446	27	-2,573	29,442	29,510	68	64

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>.

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