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Rice Outlook

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U.S. 2011/12 Rice Crop Projection Lowered to 187.0 Million Cwt

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The largest revision this month to the 2011/12 U.S. rice balance sheet was a 12.5-million cwt reduction in the forecast for the U.S. crop to 187.0 million cwt, down 23 percent from a year earlier and the smallest since 1998/99. The downward revision is based on a much lower area estimate—the smallest since 1987/88—reported in the June *Acreage* report. The import forecast was raised 1.0 million cwt to 19.0 million cwt. In addition, the 2011/12 carryin forecast was lowered 6.0 million cwt to 50.6 million cwt, still the largest since 1986/87.

Total use of U.S. rice in 2011/12 was lowered 5.0 million cwt to 227.0 million cwt, with exports accounting for all of the downward revision. The U.S. 2011/12 export forecast was lowered 6.0 million cwt to 100.0 million cwt. By class, long-grain accounts for all of the downward revision in exports. By type, projections for both rough- and milled-rice exports were each lowered 3.0 million cwt. In contrast, the total domestic and residual use forecast was raised 1.0 million cwt to 127.0 million cwt. On balance, these revisions resulted in a 12.5-million cwt reduction in the U.S. ending stocks forecast to 29.6 million cwt, almost 42 percent below a year earlier.

The 2011/12 season-average farm price (SAFP) forecast for U.S. long-grain rice was raised 70 cents on both ends to \$12.00-\$13.00 per cwt, up from \$11.10 this year. The combined medium- and short-grain 2011/12 U.S. SAF projection was raised \$1.00 on both ends to \$16.00-\$17.00 per cwt, compared with \$17.00 this year.

Based on the June *Rice Stocks* report, total stocks of rice on June 1, 2011, are calculated at 80.1 million cwt (combined rough- and milled-rice stocks on a rough basis), 16.4 million cwt above a year earlier. Despite the year-to-year increase, the June 1 stocks indicated higher than previously forecast domestic and residual use in 2010/11.

Global rice production for 2011/12 is projected at 456.3 million tons, fractionally below last month's forecast, but still the highest on record. This month, a large reduction in the U.S. crop estimate more than offset an increase for Egypt.

Projected global disappearance for 2011/12 was lowered 1.7 million tons to 456.3 million tons, still a record high. Global ending stocks were lowered 1.4 million tons to 96.3 million tons, virtually unchanged from 2010/11.

The global trade forecast for calendar year 2012 was reduced 110,000 tons from last month's forecast to 32.1 million tons (milled basis), still up 3 percent from 2011 and the highest on record. The U.S. accounted for nearly all of the reduced export forecast. Global trade for 2011 was raised 175,000 tons this month to 31.2 million tons, with Vietnam accounting for all of the increase in the export forecast.

Trading prices for Thailand's high- and medium-quality grades of non-specialty rice are up sharply from the first week of June. This movement in prices is largely attributed to the recent Thai elections in which the Pheu Thai Party won a parliamentary majority and has pledged to return to the popular paddy mortgage scheme. In Vietnam, price quotes rose over the past month, largely in response to the rise in Thai prices. U.S. prices for long-grain milled rice have risen over the past month as well, due largely to the smaller projected size of the 2011/12 crop. Prices for California medium-grain milled rice have remained steady over the past month.

Domestic Outlook

U.S. 2011/12 Rice Crop Projection Lowered to 187.0 Million Cwt

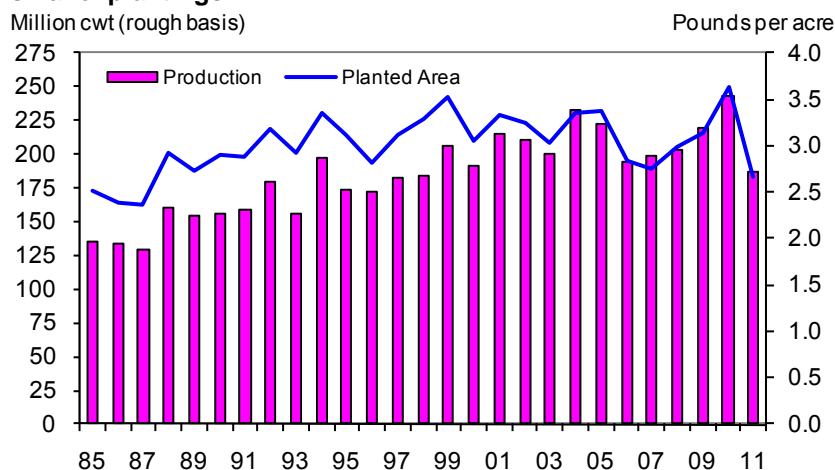
The 2011/12 U.S. rice production forecast was lowered 12.5 million cwt to 187.0 million cwt, down 23 percent from a year earlier and the smallest since 1998/99. This month's downward revision is based on a lower area estimate. At 2.676 million acres, U.S. rice plantings are 6 percent below last month's estimate and 11 percent smaller than the area indicated in the March *Prospective Plantings*. On an annual basis, plantings are 26 percent below a year earlier and the smallest U.S. rice plantings since 1987/88.

The current planting estimates are from the June 30 *Acreage* report and are the first survey-based estimates of actual plantings of the 2011/12 U.S. crop. The June production forecast was developed using a revised area estimate that adjusted the March planting intentions to reflect severe flooding in April in the Delta. Only an all-rice area estimate was reported in the June *World Agricultural Supply and Demand Estimates*.

In contrast, the 2011/12 average field yield was raised 20 pounds per acre this month to 7,059 pounds per acre, up 5 percent from last year's yield and the second highest on record. In 2010/11, average yields across the Delta were reduced due to historically high summer temperatures. The 2011/12 projected yield is based on Olympic averages by class of rice for 2006/07-2010/11. This month's slight yield increase is due solely to shifts in area by State and class. The first survey-based yield estimate for the 2011/12 U.S. rice crop will be reported by NASS in the August *Crop Production*.

Figure 1

U.S. 2011/12 rice crop is projected to decline 23 percent due to smaller plantings



Sources: 1985-2010 estimates, 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; 2011 forecasts, *World Agricultural Supply and Demand Estimates*, World Agricultural Outlook Board, USDA.

By class, the long-grain production estimate was lowered 10.5 million cwt to 123.5 million, down 33 percent from a year earlier and the smallest since 1996/97. At

1.865 million acres, long-grain plantings are 14 percent below the intended plantings reported in March and 34 percent below a year earlier. These are the smallest long-grain plantings since 1987/88. Almost all U.S. long-grain rice is grown in the South. The substantial year-to-year decline in long-grain plantings is the result of both higher expected returns for alternative crops at planting and weather problems in nearly all southern growing areas early in the season. First, much of the Delta was adversely impacted by severe flooding at planting that further reduced plantings from levels indicated in the March *Prospective Plantings*. And second, the Gulf Coast rice producing area has experienced severe drought all season.

Combined medium- and short-grain production is estimated at 63.5 million cwt, a decline of 2.0 million cwt from the June forecast, but 6 percent larger than a year earlier. At 811,000 acres, plantings of combined medium- and short-grain rice are 5 percent below intended plantings reported in March, but still 2 percent above a year earlier. California accounts for all of the year-to-year expansion in medium- and short-grain plantings. In contrast, plantings of medium- and short-grain rice in the South declined 2 percent in 2011/12 from a year earlier, with adverse weather a factor.

Current area estimates are below estimates reported in March in all States except California and Texas. Plantings were lowered 230,000 acres from March in Arkansas, 57,000 acres in Missouri, 50,000 acres in Louisiana, and 15,000 acres in Mississippi. Some of the decline in the area estimate from March to June was due to the severe flooding in the Delta. In contrast, rice plantings in Texas were raised 10,000 acres from the March intentions. The California area estimate was unchanged from March to June.

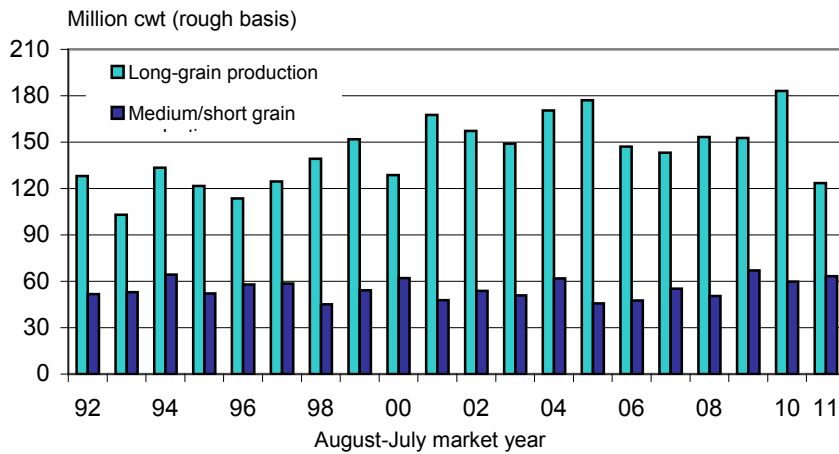
On an annual basis, plantings declined in all southern States. In Arkansas, plantings for 2011/12 are reported at 1.171 million acres, almost 35 percent below a year earlier and the smallest since 1989/90. Long-grain accounts for all of the area decline in Arkansas. In Mississippi, rice plantings are estimated at 185,000 acres, all long-grain, a decline of 39 percent from a year earlier and the lowest since 1983/84. Rice plantings in Missouri dropped 43 percent in 2011/12 to just 145,000 acres, the smallest since 1998/99. Louisiana rice plantings are estimated at 420,000 acres, a 22-percent decline from a year earlier and the lowest since 2007/08. Plantings in Texas dropped 5 percent from last year to 180,000 acres, with long-grain accounting for all of the decline and most of the rice grown in the State. In contrast, growers in California increased rice plantings 3 percent from last year to 575,000 acres. In addition to favorable weather, prices for medium- and short-grain rice—the dominant class of rice grown in California—have remained strong and are well above prices for the long-grain rice grown in the South.

Condition of the 2011/12 U.S. Rice Crop Remains Below Last Year

Despite delayed plantings in most of the Delta, progress of the 2011/12 U.S. rice crop is currently slightly ahead of the U.S. 5-year average.

Figure 2

U.S. long-grain production is projected to decline 33 percent in 2011/12



Sources: 1992-2010 estimates, 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; 2011 forecasts, World Agricultural Supply and Demand Estimates, World Agricultural Outlook Board, USDA.

For the week ending July 10, 16 percent of the U.S. 2011/12 rice crop was reported headed, 1 percentage point ahead of the U.S. 5-year average, but behind 21 percent a year earlier. In Arkansas, 7 percent of the crop was reported headed by July 10, up 2 percentage points from the State's 5-year average, but behind 15 percent a year ago. Mississippi's rice crop was reported 17 percent headed by July 10, fractionally ahead of the State's 5-year average, but well below 35 percent last year. None of the Missouri crop had headed by July 10, behind both the State's 5-year average and a year earlier. Although severe flooding early in the season delayed plantings this year, recent hot and dry weather has promoted rapid growth in the Delta. In 2010/11, growers in most of the Delta were able to plant early and progress was well ahead of normal.

In Louisiana, 59 percent of the crop was reported headed by July 10, ahead of the State's 5-year average of 50 percent and slightly ahead of last year's 55 percent. Much of the State has been extremely dry this season. In Texas, 49 percent of the crop was reported headed by July 10, behind the State's 5-year average of 57 percent, but ahead of 34 percent a year earlier. Texas has experienced severe drought all season. Harvest has just started on the Gulf Coast. None of the California crop had headed by July 10, nearly even with last year and the State's 5-year average.

The overall condition of the U.S. crop has changed little from a month ago and remains well below a year earlier. For the week ending July 10, just 61 percent of

the U.S. crop was rated in good or excellent condition, nearly unchanged from a week earlier, but below the 73 percent reported a year earlier. The 2011/12 rice crop has experienced several weather problems thus far in the growing season.

Just 51 percent of the Arkansas crop was reported in good or excellent condition for the week ending July 10, up 3 percentage points from a week earlier, but still below last year's 64 percent. In Mississippi, 64 percent of the crop was rated in good and excellent condition for the week ending July 10, virtually unchanged from a week earlier, but below 78 percent last year. In Missouri, 69 percent of the 2011/12 crop was rated in good or excellent condition for the week ending July 10, up 3 percentage points from a week earlier, but well below 85 percent a year earlier.

In Louisiana, 61 percent of the crop was rated in good or excellent condition for the week ending July 10, down from 65 percent a week earlier and well below 81 percent last year. Almost half the Texas crop was rated in good or excellent condition for the week ending July 10, virtually unchanged from a week earlier, but well below last year's 79 percent. In contrast to the South, 90 percent of the California crop was rated in good or excellent condition for the week ending July 10, unchanged from a week earlier, but 10 percentage points ahead of a year earlier.

U.S. Total 2011/12 Rice Supply Forecast Lowered by 17.5 million Cwt

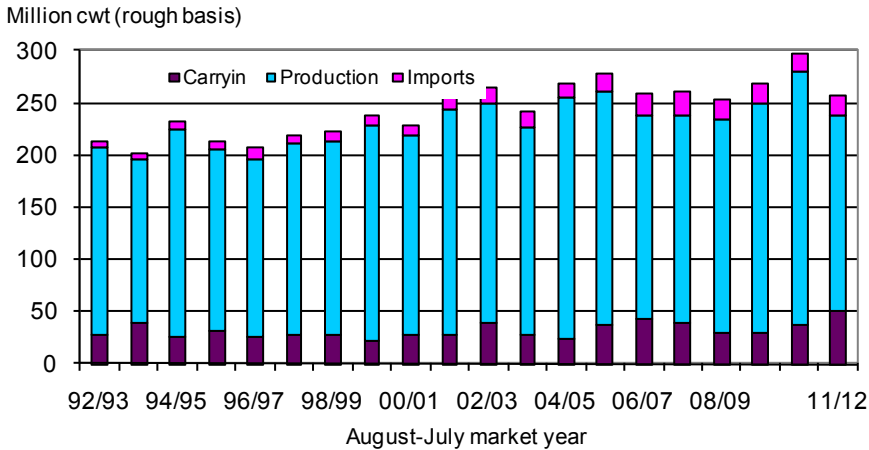
The total U.S. rice supply forecast for 2011/12 was lowered more than 6 percent this month to 256.6 million cwt, 14 percent below a year earlier and the smallest since 2008/09. In 2011/12, a much smaller crop is expected to more than offset a larger carryin and a small increase in imports. By class, long-grain accounts for most of this month's downward revision in total supply and all of the year-to-year supply contraction. Long-grain total supplies are forecast at 179.3 million cwt, down 15.5 million from last month's forecast and 19 percent below a year earlier. Combined medium- and short-grain total supplies are forecast at 75.9 million cwt, down 2 million cwt from the previous forecast, but still 2 percent larger than a year earlier.

Beginning stocks of all-rice are forecast at 50.6 million cwt, down 6.0 million cwt from last month, but 39 percent larger than a year earlier. Beginning stocks are the largest since 1987/88. The 2011/12 long-grain carryin is forecast at 39.3 million cwt, down 6.0 million from last month, but 71 percent larger than a year earlier. The medium/short-grain carryin is forecast at 9.9 million cwt, unchanged from last month, but 18 percent below a year earlier.

Total U.S. rice imports for 2011/12 are forecast at 19.0 million cwt, up 1.0 million cwt from last month's forecast and almost 9 percent above the previous year's forecast. This month's upward revision is largely based on tighter U.S. rice supplies in 2011/12. Despite the projected increase, U.S. imports are still well below the 2007/08 record of 23.9 million cwt. Long-grain imports are projected at 16.5 million cwt, up 1.0 million cwt from last month's forecast and 10 percent larger than a year earlier. Thailand supplies the bulk of U.S. long-grain imports, with its premium jasmine rice accounting for nearly all of its shipments to the United States. Basmati rice from India and Pakistan—also a premium aromatic—

accounts for most of the remaining U.S. long-grain imports. In some years, the U.S. has imported brokens from Vietnam if U.S. supplies were tight.

Figure 3
Total U.S. rice supplies in 2011/12 are projected to decrease 14 percent



Sources: 1992/93-2008/09, *Rice Yearbook Data Set*, Economic Research Service, USDA; 2009/10-2011/12, *World Agricultural Supply and Demand Estimates*, <http://www.usda.gov/oce/commodity/wasde/index.htm>.

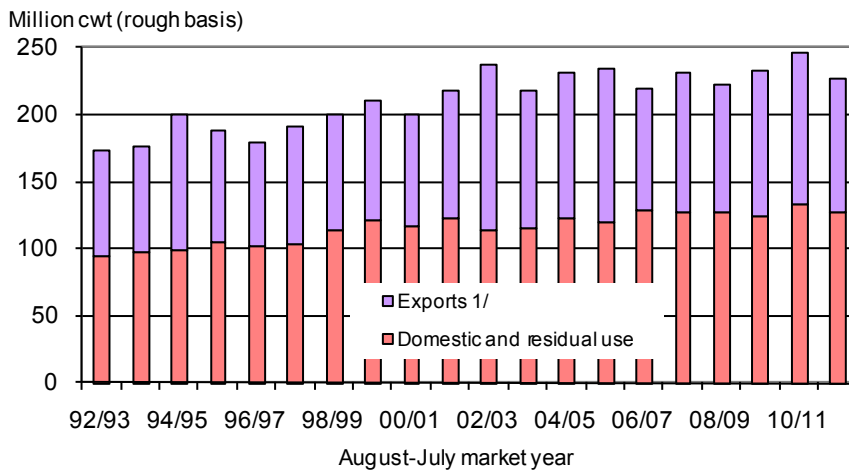
Medium/short-grain imports remain projected at 2.5 million cwt, unchanged from last year, but well below the 2006/07 record of 6.3 million cwt. Specialty rice from Thailand, classified by the U.S. Census Bureau as medium- and short-grain rice, accounts for the bulk of current U.S. medium- and short-grain imports. Arborio rice from Italy accounts for most of the remainder. From 2000/01 to 2007/08, Puerto Rico typically imported substantial amounts of medium- and short-grain rice from Australia, China, and Egypt. Since 2008/09, the U.S. has supplied nearly all of Puerto Rico's rice.

U.S. 2011/12 Export Forecast Lowered to 100.0 Million Cwt

Total use of U.S. rice in 2011/12 is projected at 227.0 million cwt, down 5.0 million cwt from last month's forecast and 8 percent below the year-earlier record. Exports account for all of the downward revision in total use. By class, long-grain total use is projected at 162.0 million cwt, 5.0 million cwt below last month's forecast and 11 percent smaller than the year-earlier record. Medium/short-grain total use remains forecast at 65.0 million cwt, slightly higher than a year earlier and the second highest on record.

Total domestic and residual use of all-rice is projected at 127.0 million cwt for 2011/12, up 1.0 million cwt from last month, but almost 5 percent smaller than the year-earlier record. This month's upward revision was largely based on an upward revision in the 2010/11 total domestic and residual use estimate. On an annual basis, the decline is based on expectations of smaller losses in processing, handling, and transporting associated with a smaller crop. By class, long-grain domestic disappearance is projected at 96.0 million cwt, up 1.0 million cwt from last month's

Figure 4
Total use of U.S. rice in 2011/12 is projected to decline 8 percent



2010/11 and 2011/12 are forecast. 1/ Total of milled, brown, and rough-rice exports on a rough-basis. Sources: 1992/93-2008/09, *Rice Yearbook Data Set*, ERS/USDA; 2009/10-2011/12, *World Agricultural Supply and Demand Estimates*, World Agricultural Outlook Board, USDA.

forecast, but 8 percent below the year-earlier record. Combined medium- and short-grain domestic disappearance remains projected at 31.0 million cwt, up 7 percent from 2010/11. The projected increase in medium/short-grain domestic disappearance in 2011/12 is based on a smaller price premium over long-grain rice.

Total exports of U.S. rice in 2011/12 are projected at 100.0 million cwt, down 6.0 million cwt from last month's forecast and 12 percent below 2010/11. This month's downward revision was based on much tighter U.S. supplies and a higher price difference over competitors. On an annual basis, Sub-Saharan Africa and the Middle East are expected to account for most of the decline in U.S. rice exports in 2011/12.

By type, U.S. rough-rice exports are projected at 36.0 million cwt, down 3.0 million cwt from the previous forecast and 5 percent below the year-earlier revised forecast. Latin America—especially Mexico and Central America—is the primary market for U.S. rough-rice exports, taking long-grain from the South almost exclusively. In recent years Venezuela has been a major market for U.S. rough rice as well. U.S. milled rice exports (combined milled and brown rice exports on a rough basis) are projected at 64.0 million cwt, down 3.0 million from the previous forecast and 15 percent smaller than a year earlier.

By class, U.S. long-grain exports are projected at 66.0 million cwt, down 6.0 million from last month's forecast and 15 percent below the revised year-earlier estimate. Combined medium- and short-grain exports remain projected at 34.0 million cwt, down 4 percent from the year-earlier record. The smaller medium- and short-grain export forecast for 2011/12 is largely based on Australia's return to the global export market. Australia has just harvested its largest crop since 2005/06.

Egypt, another competitor in the global medium- and short-grain market, is projected to harvest a much larger crop in 2011/12 as well. The Government of Egypt currently has an export ban in effect. The effectiveness and long-term status of the export ban are unknown.

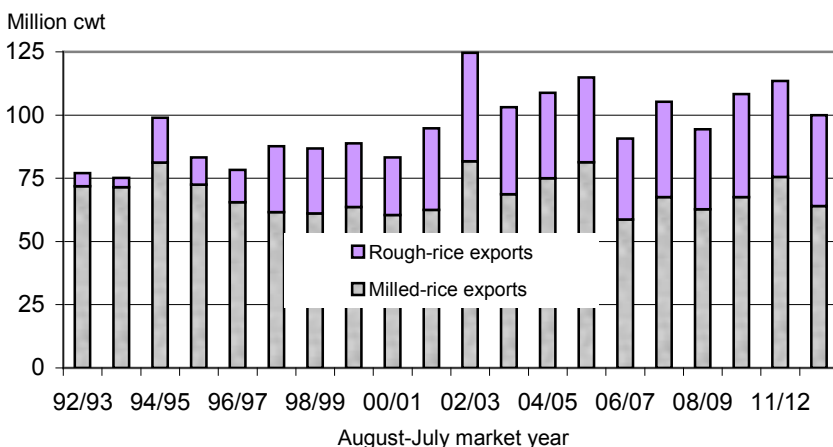
U.S. 2011/12 Ending Stocks Are Projected To Decline 42 Percent to 29.6 Million Cwt

U.S. ending stocks of all-rice in 2011/12 are projected at 29.6 million cwt, down 12.5 million cwt from last month’s forecast and almost 42 percent below a year earlier. The stocks-to-use ratio is calculated at 13.0 percent, down sharply from 20.5 percent in 2010/11. Both ending stocks and the stocks-to-use ratio are the lowest since 2007/08.

By class, the 2011/12 U.S. long-grain carryout is projected at 17.4 million cwt, down 10.5 million cwt from last month and 56 percent below a year earlier. The long-grain stocks-to-use ratio is calculated at 10.7 percent, down from 21.6 percent in 2010/11 and the lowest since 2003/04.

The medium/short-grain carryout is projected at 10.9 million cwt, down 2.0 million cwt from the previous forecast, but up 10 percent from a year earlier. The year-to-year increase is primarily due to larger supplies and only a fractional increase in use. The medium/short-grain stocks-to-use ratio is calculated at 16.7 percent, up from 15.3 percent in 2010/11. Stocks of brokens, included in the total stocks estimate, are not reported by class.

Figure 5
Both U.S. milled- and rough-rice exports are projected to decline in 2011/12 1/

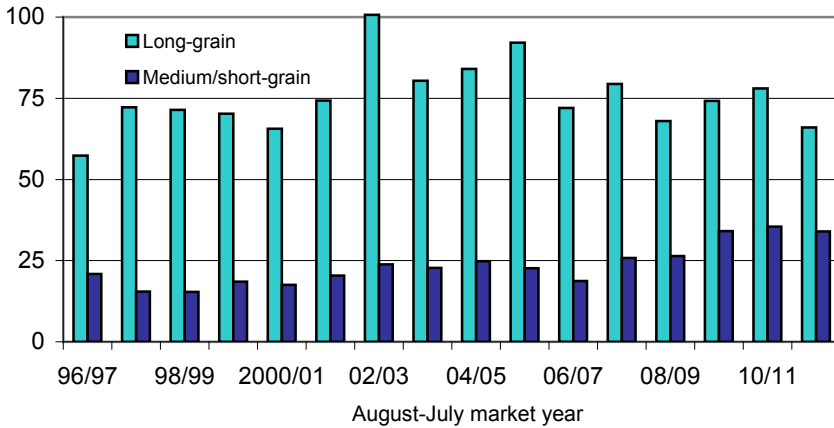


2010/11 and 2011/12 are forecast. 1/ Total of milled, brown, and rough-rice exports on a rough basis. Sources: 1992/93-2009/10, *Rice Yearbook Data Set*, Economic Research Service/USDA; 2010/11-2011/12, *World Agricultural Supply and Demand Estimates*, <http://www.usda.gov/oce/commodity/wasde/index.htm>.

Figure 6

Both long-grain and medium/short-grain exports are projected to decline in 2011/12 1/

Million cwt (rough basis)

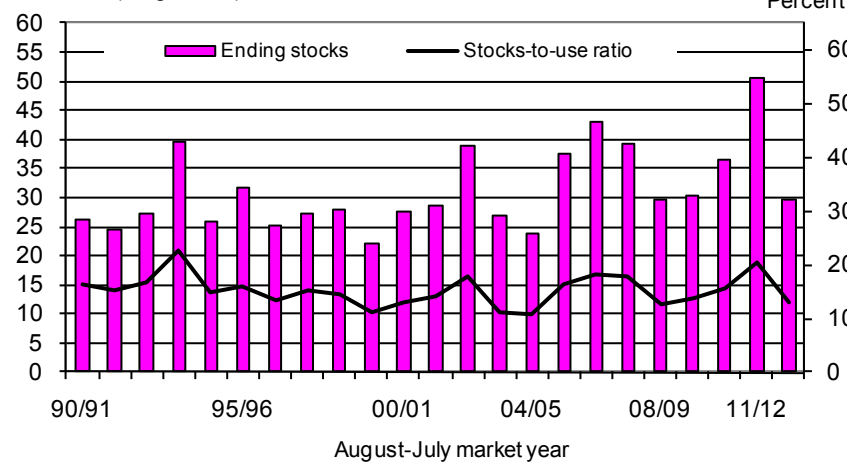


2010/11 and 2011/12 are forecast. 1/ Total of milled, brown, and rough-rice exports on a rough basis. Sources: 1996/97-2008/09, *Rice Yearbook Data Set*, Economic Research Service/USDA; 2009/10-2011/12, *World Agricultural Supply and Demand Estimates*, <http://www.usda.gov/oce/commodity/wasde/index.htm>.

Figure 7

U.S. 2011/12 ending stocks are projected to decline 42 percent

Million cwt (rough basis)



2010/11 and 2011/12 are forecast. Sources: 1990/91-2009/10, *Rice Yearbook Data Set*, Economic Research Service, USDA; 2010/11-2011/12, *World Agricultural Supply and Demand Estimates*, World Agricultural Outlook Board, USDA.

June 1, 2011 Rice Stocks Were Up 26 Percent from a Year Earlier

Based on information reported in USDA's June *Rice Stocks*, total stocks of rice on June 1, 2011, are calculated at 80.1 million cwt (combined rough- and milled-rice stocks on a rough-rice basis), 16.4 million cwt above a year earlier and the highest June 1 stocks since USDA first began reporting June 1 stocks in 2007/08. By class, long-grain accounted for all of the increase. At 59.4 million cwt, long-grain stocks were 49 percent larger than a year earlier. Nearly all long-grain stocks are in the South. In contrast, combined stocks of medium- and short-grain rice were calculated at 18.3 million cwt, a decline of 17 percent from a year earlier. The bulk of the medium- and short-grain stocks are in California.

By State, stocks on June 1 were higher than a year earlier in all reported States except California. Rice stocks in Arkansas are calculated at 40.9 million cwt, up 21 percent from a year earlier. Louisiana's June 1 stocks are estimated at 7.5 million cwt, an increase of 81 percent from a year earlier. Mississippi's stocks on June 1 are calculated at 3.5 million cwt, an increase of 170 percent from a year earlier. At 4.2 million cwt, rice stocks in Missouri on June 1 were 80 percent larger than a year earlier. In Texas, June 1 rice stocks are estimated at 4.9 million cwt, an increase of 14 percent from a year earlier. A record 2010/11 long-grain crop is a major factor behind the substantial buildup in stocks in the South. In contrast to the South, California rice stocks on June 1 are estimated at 15.5 million cwt, down almost 13 percent from a year earlier.

U.S. 2010/11 Total Domestic and Residual Use Forecast Raised; Ending Stocks Forecast Lowered

This month, USDA revised its forecasts for 2010/11 U.S. total use and ending stocks. The total domestic and residual use forecast was raised 6.0 million cwt to a record 133.0 million cwt, 7 percent larger than a year earlier. The upward revision was based on the June 1 stocks estimate that indicated a much higher implied domestic disappearance from August through May than previously estimated. Long-grain domestic and residual use was raised 5.0 million cwt to a record 104.0 million, 13 percent above a year earlier. Combined medium- and short-grain domestic and residual use was raised 1 million cwt to 29.0 million cwt, still 11 percent below a year earlier.

Total exports in 2010/11 remain forecast at 113.5 million cwt. However, long-grain exports were raised 1.0 million cwt to 78.0 million cwt, and combined medium- and short-grain exports were lowered 1.0 million to 35.5 million cwt. Both trade revisions were based on shipments and sales through late June and expectations regarding shipments the remainder of the market year.

Overall, these revisions resulted in a 6.0-million cwt reduction in both the all-rice ending stocks forecast to 50.6 million and the long-grain ending stocks forecast to 39.3 million cwt. The combined medium- and short-grain ending stocks forecast is unchanged.

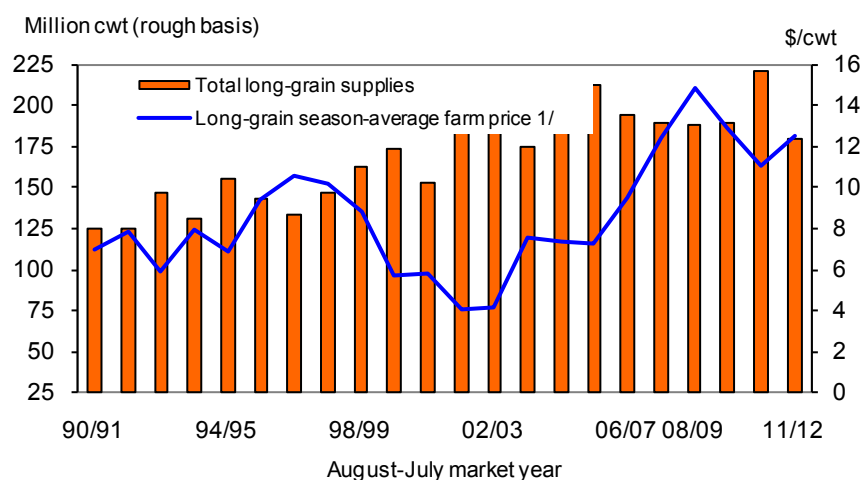
U.S. Season-Average Price Forecasts for 2011/12 Raised for Both Classes of Rice

The 2011/12 season-average farm price (SAFP) for U.S. long-grain rice is projected at \$12.00-\$13.00 per cwt, up 70 cents on both the high and low ends from last month. The upward revision was based on a much smaller long-grain supply forecast. The 2011/12 SAFP is well above the \$11.10 projected for 2010/11. For 2011/12, the impacts of smaller U.S. long-grain supplies and higher quality are expected to more than offset impacts from lower global prices and record global supplies.

The combined medium- and short-grain 2011/12 U.S. SAFP is projected at \$16.00-\$17.00 per cwt, up \$1.00 on both the high and low end from last month's forecast. The mid-point of the 2011/12 SAFP is 50 cents below the 2010/11 SAFP of \$17.00 per cwt. U.S. medium- and short-grain prices will face downward pressure from larger U.S. supplies and increased competition from Australia and, to a lesser degree, from Egypt in the global market.

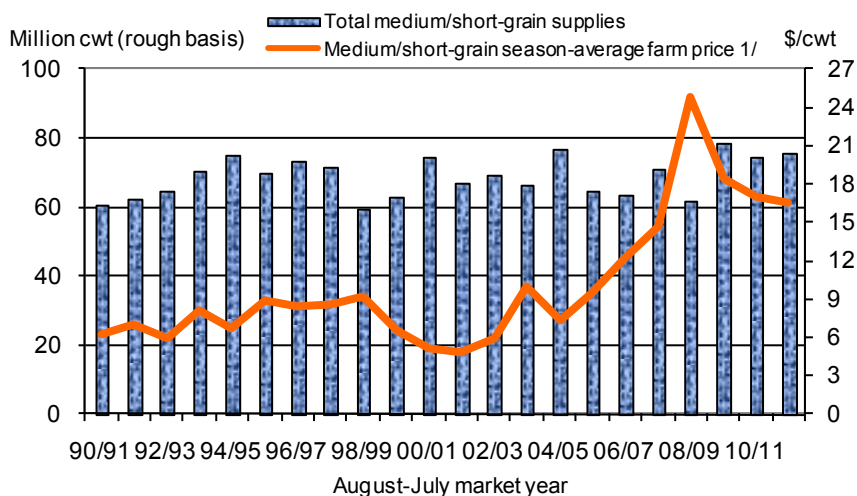
Last month, NASS reported a mid-June 2011 cash price for long-grain rice of \$11.20 per cwt, up 20 cents from the revised May price. The May price was lowered 50 cents from the mid-month estimate to \$11.00. For combined medium- and short-grain rice, the mid-June NASS price was reported at \$19.60 per cwt, up \$1.80 per cwt from the revised May price and the highest since September 2009. The May medium- and short-grain rough-rice cash price was lowered \$1.90 cents from the mid-month estimate to \$17.80 per cwt.

Figure 8
Tighter supplies are projected to boost U.S. long-grain prices in 2011/12



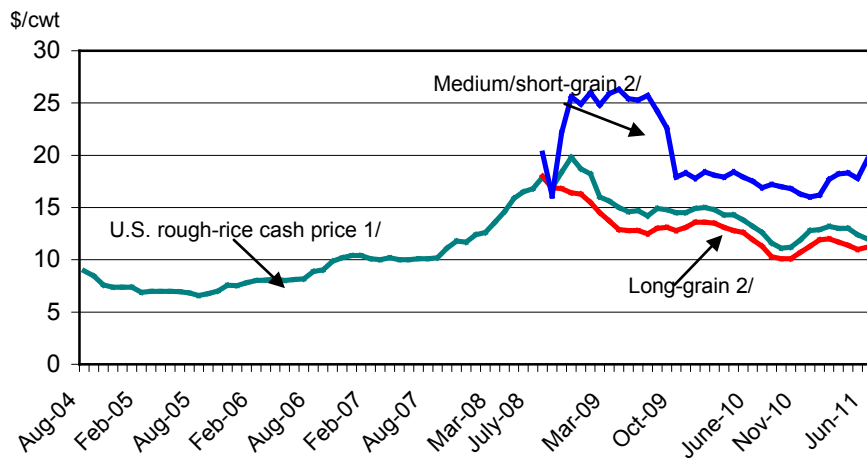
2010/11 and 2011/12 are forecast. 1/ 2010/11 and 2011/12 are mid-points of the price range. Sources: 1990/91-2008/09, *Rice Yearbook Data Set*, Economic Research Service, USDA; 2009/10-2011/12, *World Agricultural Supply and Demand Estimates*, <http://www.usda.gov/oce/commodity/wasde/index.htm>

Figure 9
Little change is projected for U.S. medium/short-grain prices in 2011/12



2010/11 and 2011/12 are forecast. 1/ 2010/11 and 2011/12 are mid-points of the price ranges. Sources: 1990/91-2009/10, *Rice Yearbook Data Set*, Economic Research Service, USDA; 2010/11-2011/12, *World Agricultural Supply and Demand Estimates*, <http://www.usda.gov/oce/commodity/wasde/index.htm>.

Figure 10
U.S. medium/short-grain and rough-rice prices have strengthened since January



June 2011 prices are mid-month only.

1/ Monthly U.S. cash price for all-rice reported by NASS. 2/ Monthly rough-rice prices by class first reported August 2008.

Sources, U.S. cash price, *Agricultural Prices*, NASS, USDA; Loan rates, FSA, USDA, <ftp://ftp.fsa.usda.gov/public/cotton/default.htm>.

Global Rice Production in 2011/12 Projected To Be the Highest on Record

The 2011/12 global rice production forecast was reduced by 62,000 tons this month to 456.3 million tons, with a large reduction for the United States more offsetting an increase for Egypt. Global rice production in 2011/12 remains projected to be a record, up more than 1 percent from 2010/11.

Egypt's based production estimate was raised this month by 350,000 tons to 4.35 million tons based on information from the U.S. Agricultural Counselor in Cairo. Production in the United States for 2011/12 is projected at 6.0 million tons – down 401,000 tons from last month and more than 1.5 million tons lower than the 2010/11 crop. This reduction is the result of a large contraction in planted acreage, partially due to higher expected returns for competing crops at planting time, but also due to extremely wet conditions along the Mississippi River Delta this spring that either prevented planting or washed out already-planted fields. This is the smallest crop (on a milled basis) for the U.S. since 2000/01. Minor production adjustments were also made this month for Costa Rica and Peru.

Global production for 2010/11 was raised nearly 200,000 tons this month. The largest increase was for Vietnam, whose production estimate was raised 278,000 tons to a record 25.8 million tons based on a revised production estimate from the Vietnamese Ministry of Agriculture and Rural Development. The increase was the result of both a larger planted area and a higher yield. Minor production increases were made for Paraguay and Costa Rica as well.

These increases were partially offset by two reductions. First, Brazil's 2010/11 production estimate was reduced 100,000 tons to 9.35 million tons – mostly a result of a reduced yield estimate as reported by the Brazilian Government's National Supply Company, CONAB. The crop is still the largest on record for Brazil. Argentina's 2010/11 crop was reduced 13,000 tons to 1.12 million tons based on the latest information from the Argentine Ministry of Agriculture, Livestock, and Fisheries.

Global disappearance in 2011/12 is projected at a record 456.3 million tons, down 1.7 million tons from last month. Reductions for Argentina and India were partially offset by increases for Egypt and the United States.

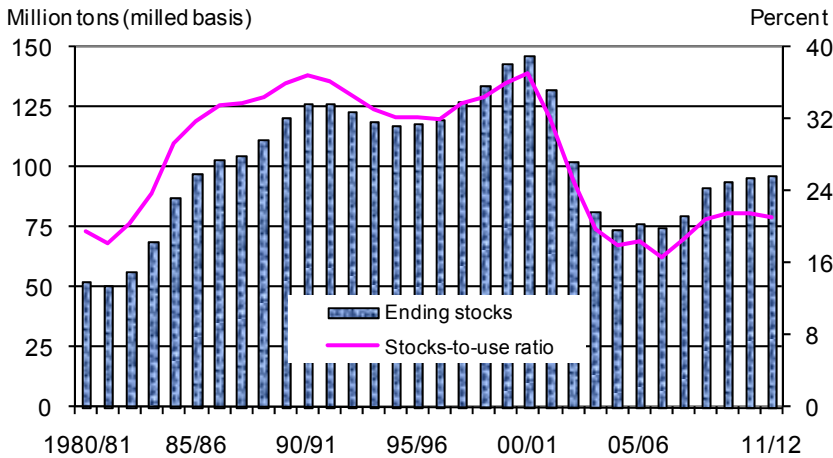
Global ending stocks for 2011/12 are projected at 96.3 million tons, up 1.4 million tons from last month, but virtually unchanged from a year earlier. Increases for Egypt and India more than offset reductions for Brazil, the United States, and Vietnam. The global stocks-to-use ratio for 2011/12 is calculated at 21.1 percent, down from 21.5 percent in 2010/11.

Global Rice Trade in 2012 Projected at a Record 32.1 Million Tons

The global trade forecast for calendar year 2012 was reduced 110,000 tons from last month's forecast to 32.1 million tons (milled basis), still up 3 percent from 2011 and the highest on record. The largest change this month was a 100,000-ton reduction in the U.S. export forecast to 3.25 million tons. This reduction is based

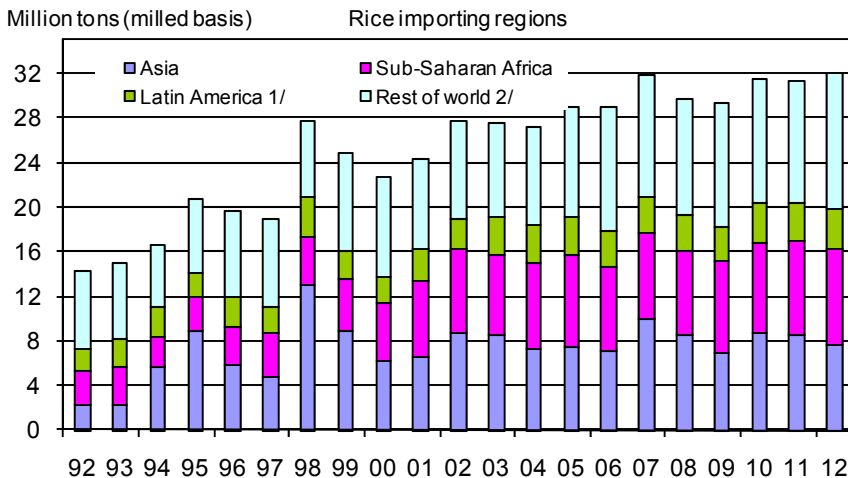
primarily on tighter U.S. supplies and a higher price difference over major competitors. The only other exporter revision this month was for Peru. That country's export forecast was reduced 10,000 tons to 20,000 tons, based on a downward production revision for 2011/12.

Figure 11
Little change is projected for global ending stocks in 2011/12



2010/11 and 2011/12 are forecasts.
 Source: *Production, Supply, and Distribution* data base, Foreign Agricultural Service, USDA, <http://www.fas.usda.gov/psd>

Figure 12
Despite weaker Asian imports, global rice trade is projected to be the highest on record in 2012



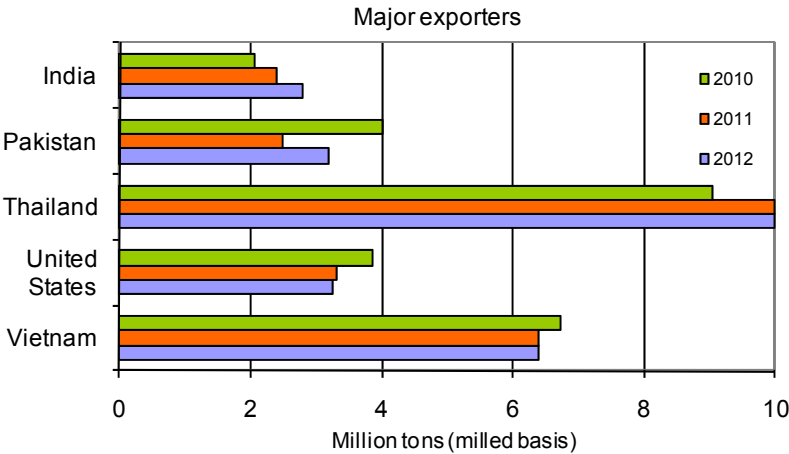
2011 and 2012 are forecasts. 1/ Mexico, Central America, the Caribbean, and South America. 2/ Includes imports not assigned a specific country.
 Source: *Production, Supply, and Distribution* data base, Foreign Agricultural Service, USDA, <http://www.fas.usda.gov/psd>

The only importer revision was for the United States. The U.S. import projection was raised 20,000 tons to 650,000 tons based on the expectation of tighter supplies of U.S. long-grain rice in marketing year 2011/12.

Global trade for 2011 was raised 175,000 tons this month to 31.2 million tons. Vietnam’s export estimate was raised by 200,000 tons to 6.4 million tons based on pace-to-date and the recommendation of the U.S. Agricultural Counselor in Ho Chi Minh City. Paraguay’s export estimate was raised 25,000 tons to 175,000 tons based on an increase in that country’s production estimate for 2009/10. These increases were partially offset by a 50,000-ton decrease in the U.S. export estimate to 3.3 million tons. This reduction was based on export expectations the remainder of the calendar year given the estimated decrease in U.S. production in 2011/12.

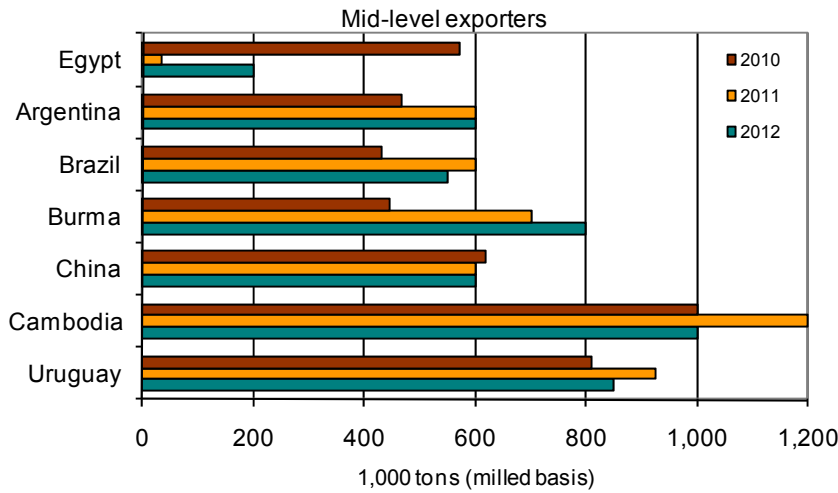
On the importer side, Madagascar’s import forecast was raised 50,000 tons to 100,000 tons based on pace-to-date. Brazil’s import forecast was reduced 50,000 tons to 450,000 tons based largely on import pace-to-date. Additionally, Brazil’s recent harvesting of a record crop is weighing heavily on its domestic market. Lastly, Vietnam’s import forecast was reduced 100,000 tons to 500,000 tons based on an upward revision in the country’s 2010/11 production estimate.

Figure 13
U.S. rice exports are projected to decline in 2011 and 2012



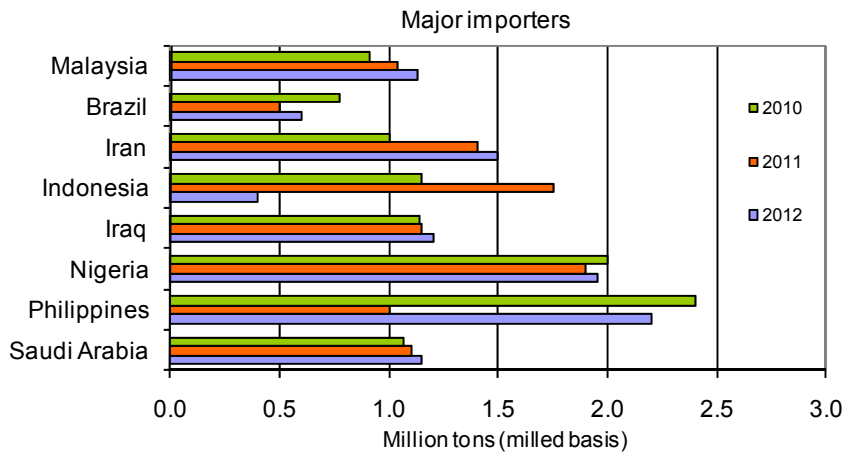
2011 and 2012 are forecast. These 5 countries account for more than 80 percent of global rice exports. Source: *Production, Supply, and Distribution* data base, Foreign Agricultural Service, USDA. <http://www.fas.usda.gov/psd>

Figure 14
Burma's exports are projected to expand in 2011 and 2012



2011 and 2012 are forecast. Source: *Production, Supply, and Distribution* data base, Foreign Agricultural Service, USDA, <http://www.fas.usda.gov/psd>.

Figure 15
Indonesia's imports are projected to sharply decrease in 2012



2011 and 2012 are forecast. These 7 countries typically 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>.

Thailand, Vietnam, and U.S. Prices Strengthen

Trading prices for Thailand's high- and medium-quality grades of non-specialty rice are up sharply from the first week of June, with gains of 13 to 15 percent. This movement in prices is largely attributed to the recent Thai elections in which the Pheu Thai Party won a parliamentary majority. The party has pledged to return to the popular paddy mortgage scheme as a mechanism to raise Thailand's farm-gate prices, making Thai rice exports less competitive in the global market. Details regarding when and how the current rice policy may change have yet to be solidified.

Prices for Thailand's high-quality, 100-percent Grade B (fob vessel, Bangkok) milled rice for export were quoted at \$581 per ton for the week ending July 11, up 13 percent from the week ending June 6. Prices for Thailand's 5-percent broken were quoted at \$565 per ton for the week ending July 11, up 15 percent from the week ending June 6. Prices for Thailand's 5-percent parboiled rice—a specialty rice—were quoted at \$578 per ton for the week ending July 11, up 15 percent from the week ending June 6.

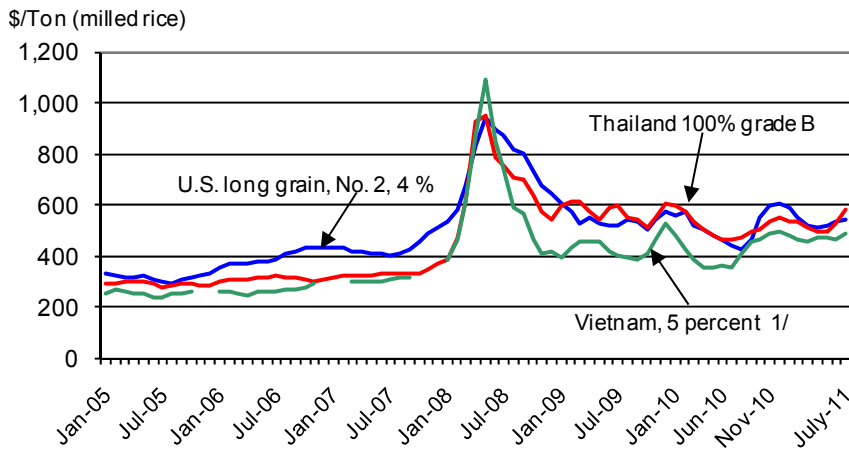
Prices were also up for Thailand's lower quality rice varieties. For the week ending July 11, prices for Thailand's A-1 Super 100-percent broken were quoted at \$447 per ton, up 6 percent from the week ending June 6. All price quotes for Thailand's rice are from the *Weekly Rice Price Update*, reported by the U.S. Post in Bangkok.

In Vietnam, price quotes rose over the past month, largely in response to the rise in Thai prices. For the week ending July 12, prices for 5-percent broken were quoted at \$505 per ton – up 10 percent from the week ending May 31. Thailand's price increase outpaced Vietnam's, increasing the premium of Thailand's rice over Vietnam to \$76 compared with a difference of \$52 last month.

U.S. long-grain milled-rice prices have risen over the past month as well, due largely to the smaller projected size of the 2011/12 crop. For the week ending July 12, prices 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 week ending May 31. Thai price quote increases over the past month have outpaced U.S. quotes, with U.S. rice (adjusted to reflect the fob vessel price) now quoted at \$37 less than similar grades of Thai rice. U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) was quoted at \$300 per ton for the week ending July 12, up \$20 from the week ending May 31.

Prices for California rice were unaffected by the large reduction in the U.S. planting estimate reported on June 30, with plantings in the State actually estimated higher than a year earlier. Prices for California rice have remained steady over the past month, with California's package-quality medium-grain rice (sacked) for domestic sales quoted at \$871 per ton for the week ending July 12, unchanged since late November of 2010. Export price quotes (for 30-kg bags, fob vessel) are also unchanged from November, reported at \$875 per ton. Prices are well above levels reported prior to 2008. Shipments of California rice to Libya, Japan, and South Korea are ongoing. Price quotes for Vietnam, U.S. long- and medium-grain milled rice prices, and U.S. rough-rice export prices are from the weekly *Creed Rice Market Report*.

Figure 16
Global prices have increased since June



June prices are fmid-month only. No June prices for the U.S. or Vietnam. Monthly prices are simple average of weekly quotes. All prices quoted "free-on-board" vessel. 1/ April-June 2008 and December 2009 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 Outlook

<http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1285>

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	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11 2/	2011/12 2/
TOTAL RICE							
Million acres							
Area:							
Planted	3.384	2.838	2.761	2.995	3.135	3.636	2.676
Harvested	3.364	2.821	2.748	2.976	3.103	3.615	2.649
Pounds per harvested acre							
Yield	6,624	6,898	7,219	6,846	7,085	6,725	7,059
Million cwt							
Beginning stocks	37.7	43.0	39.3	29.5	30.4	36.5	50.6
Production	222.8	194.6	198.4	203.7	219.9	243.1	187.0
Imports	17.1	20.6	23.9	19.2	19.0	17.5	19.0
Total supply	277.7	258.2	261.6	252.4	269.3	297.1	256.6
Food, industrial, & residual 3/	116.3	124.7	123.2	123.8	120.0	129.7	-
Seed	3.5	3.4	3.7	3.9	4.5	3.3	-
Total domestic use	119.8	128.1	126.8	127.6	124.4	133.0	127.0
Exports	114.9	90.8	105.3	94.4	108.3	113.5	100.0
Rough	33.4	32.1	37.7	31.6	40.8	38.0	36.0
Milled 4/	81.4	58.7	67.6	62.8	67.6	75.5	64.0
Total use	234.7	218.8	232.1	222.0	232.8	246.5	227.0
Ending stocks	43.0	39.3	29.5	30.4	36.5	50.6	29.6
Percent							
Stocks-to-use ratio	18.3	18.0	12.7	13.7	15.7	20.5	13.0
\$/cwt							
Average farm price 5/	7.65	9.96	12.80	16.80	14.40	12.50	13.20 to 14.20
Percent							
Average milling rate	70.25	71.00	69.88	70.83	71.53	68.50	70.75

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 July 13, 2011.

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

Item	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11 2/	2011/12 2/
LONG GRAIN:							
	Million acres						
Planted	2.751	2.200	2.063	2.365	2.290	2.841	-
Harvested	2.734	2.186	2.052	2.350	2.265	2.826	-
	Pounds per harvested acre						
Yield	6,479	6,727	6,980	6,522	6,743	6,486	-
	Million cwt						
Beginning stocks	22.7	32.7	28.5	19.1	20.0	23.0	39.3
Production	177.1	147.1	143.2	153.3	152.7	183.3	123.5
Imports	12.3	14.2	17.7	15.9	16.5	15.0	16.5
Total supply	212.1	194.0	189.4	188.2	189.3	221.3	179.3
Domestic use 3/	87.3	93.4	90.9	100.1	91.9	104.0	96.0
Exports	92.2	72.0	79.4	68.0	74.3	78.0	66.0
Total use	179.4	165.4	170.4	168.1	166.2	182.0	162.0
Ending stocks	32.7	28.5	19.1	20.0	23.0	39.3	17.3
	Percent						
Stocks-to-use ratio	18.2	17.2	11.2	11.9	13.9	21.6	10.7
Average farm price	7.30	9.47	12.40	14.90	12.90	11.10	12.00- 13.00
MEDIUM/SHORT GRAIN:							
	Million acres						
Planted	0.633	0.638	0.698	0.630	0.845	0.795	-
Harvested	0.630	0.635	0.696	0.626	0.838	0.789	-
	Pounds per harvested acre						
Yield	7,255	7,484	7,924	8,063	8,010	7,580	-
	Million cwt						
Beginning stocks	13.8	9.4	10.0	9.1	8.0	12.0	9.9
Production	45.7	47.5	55.2	50.5	67.1	59.8	63.5
Imports	4.9	6.3	6.2	3.4	2.5	2.5	2.5
Total supply 4/	64.7	63.4	70.8	61.9	78.6	74.4	75.9
Domestic use 3/	32.6	34.6	35.9	27.5	32.5	29.0	31.0
Exports	22.7	18.8	25.8	26.4	34.1	35.5	34.0
Total use	55.2	53.4	61.7	53.9	66.6	64.5	65.0
Ending stocks	9.4	10.0	9.1	8.0	12.0	9.9	10.9
	Percent						
Stocks-to-use ratio	17.1	18.8	14.7	14.9	18.1	15.3	16.7
Average farm price	9.49	12.10	14.60	24.80	18.40	17.00	16.00- 17.00
Ending stocks difference 1/	0.9	0.8	1.3	2.4	1.4	1.4	1.4

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

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

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

Updated July 13, 2011.

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

Month	2010/11		2009/10		2008/09	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	11.60	11,168	14.90	10,503	17.90	8,956
September	11.10	15,095	14.80	11,061	16.90	10,621
October	11.20	17,153	14.50	14,148	18.40	14,366
November	11.90	16,474	14.50	13,854	19.80	13,191
December	12.80	19,010	14.90	15,902	18.70	11,606
January	12.90	20,424	15.00	19,351	18.20	13,779
February	13.20	14,895	14.80	13,991	16.00	13,365
March	13.00	15,770	14.30	16,292	15.60	12,158
April	13.00	12,508	14.30	12,525	15.00	12,712
May	12.40	14,006	13.80	13,145	14.60	8,069
June	12.00	1/ N/A	13.20	11,019	14.70	9,075
July			12.60	11,952	14.20	11,246
Average price to date	12.28	2/				
Season-average farm price	12.50	3/	14.40		16.80	
Average Marketings		15,650		13,645		11,595
Total volume marketed		156,503		163,743		139,144

N/A = Not available.

1/ Mid-month only. 2/ Simple average. 3/ Mid-point of season-average farm price projection.

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

Last updated July 13, 2011.

Table 4 – U.S. monthly average farm prices and marketings by class

Month	Longrain				Medium/Short-Grain			
	2010/11		2009/10		2010/11		2009/10	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	10.30	9,047	13.00	8,677	17.20	2,121	24.20	1,826
September	10.10	12,764	13.10	9,125	17.00	2,331	22.60	1,936
October	10.10	14,304	12.80	9,396	16.80	2,849	17.90	4,752
November	10.70	12,782	13.10	10,252	16.30	3,692	18.30	3,602
December	11.30	13,080	13.60	11,078	16.00	5,930	17.80	4,824
January	11.90	15,567	13.60	13,585	16.20	4,857	18.40	5,766
February	12.00	11,750	13.50	9,999	17.70	3,145	18.10	3,992
March	11.70	12,561	13.10	12,248	18.20	3,209	17.90	4,044
April	11.40	9,557	12.80	9,128	18.30	2,951	18.40	3,397
May	11.00	11,206	12.60	10,055	17.80	2,800	17.90	3,090
June	11.20 1/	N/A	11.90	8,373	19.60 1/	N/A	17.50	2,646
July			11.30	9,089			16.90	2,863
Average to date 2/	11.06				17.37			
Season-average farm price	11.10		12.90		17.00		18.40	
Average marketings		12,262		10,084		3,389		3,562
Total volume marketed		122,618		121,005		33,885		42,738

N/A = Not available. 1/ Mid-month only. 2/ Simple average.

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

Last updated July 13, 2011.

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

Month	2010/11		2009/10		2008/09	
	Long	Medium/ short	Long	Medium/ short	Long	Medium/ short
	\$/cwt					
August	9.58	9.68	11.33	11.42	17.33	17.48
September	10.51	10.62	11.25	11.35	17.83	17.98
October	12.15	12.29	11.02	11.11	16.93	17.08
November	13.40	13.58	11.40	11.50	15.52	15.65
December	14.50	14.67	13.03	13.15	14.17	14.28
January	13.98	14.15	13.03	13.14	12.71	12.81
February	12.68	13.35	12.74	12.99	12.74	12.80
March	12.13	12.76	11.21	11.42	12.36	12.42
April	11.76	12.36	10.53	10.72	12.25	12.31
May	11.58	12.17	9.92	10.10	11.89	11.94
June	11.78	12.39	9.41	9.57	11.21	11.26
July 2/	12.27	12.91	9.42	9.58	11.68	11.72
Market-year average 1/	12.19	12.58	11.19	11.34	13.89	13.98

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 July 13, 2011.

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

Country or region	2010/11 as of May 2011 2/	2009/10 as of May 2010	2009/10 market year	2008/09 market year	2007/08 market year	2006/07 market year
1,000 metric tons						
ASIA	440.5	481.5	563.8	536.4	720.2	604.0
China	2.5	3.1	3.8	4.0	123.0	119.7
India	76.0	77.5	94.7	74.0	119.1	71.0
Pakistan	15.0	15.7	19.4	16.9	19.4	16.7
Thailand	330.7	342.5	401.0	422.1	454.4	394.4
Vietnam	13.5	39.9	41.6	17.5	0.6	1.2
Other	2.9	2.8	3.4	1.9	3.8	1.1
EUROPE & FSU	9.4	8.1	9.4	7.6	8.5	8.7
Italy	5.7	5.4	6.2	5.7	6.3	6.2
Spain	2.8	1.2	1.6	0.4	0.4	0.6
Russia	0.0	0.0	0.0	0.1	0.1	0.1
United Kingdom	0.0	0.1	0.1	0.4	0.5	0.3
Other	0.8	1.3	1.5	0.9	1.2	1.5
WESTERN HEMISPHERE	36.3	26.1	30.4	31.1	28.5	22.9
Argentina	2.1	2.1	2.5	1.1	2.6	2.6
Brazil	4.6	3.2	3.5	3.9	2.4	2.0
Canada	14.1	12.8	15.4	18.0	13.6	7.8
Mexico	1.1	5.3	6.1	6.1	9.2	10.2
Uruguay	14.4	2.7	2.9	1.7	0.3	0.0
Other	0.0	0.0	0.0	0.2	0.4	0.4
OTHER	3.4	4.3	5.5	39.3	5.2	21.4
Egypt	0.0	0.6	0.6	36.6	2.7	19.3
United Arab Emirates	3.0	3.4	4.4	2.2	2.2	1.7
Other	0.4	0.3	0.4	0.5	0.3	0.4
TOTAL	489.6	520.0	609.0	614.3	762.4	657.0

1/ Columns labeled "market year" are total August-July imports reported by the U.S. Census Bureau. 2/ Most recent month available.

All data is reported on a product-weight basis.

Source: U.S. Census Bureau, Department of Commerce.

Last updated July 13, 2011.

Table 7--U.S. commercial rice exports 1/

Country or region	2010/11 as of 6/30/2011	2009/10 as of 7/1/2010	2009/10 market year	2008/09 market year	2007/08 market year	2006/07 market year
1,000 metric tons						
EUROPE & FSU	107.1	97.8	98.3	77.6	89.7	54.0
European Union	96.0	88.2	88.6	71.0	87.0	51.4
Other Europe	5.2	2.7	2.6	3.9	0.7	1.4
Former Soviet Union (FSU)	5.9	6.9	7.1	2.7	2.0	1.2
NORTHEAST ASIA	532.0	573.6	571.3	472.3	450.9	467.0
Hong Kong	0.8	1.0	1.1	0.6	1.1	0.6
Japan	370.2	389.0	388.9	386.1	339.9	324.5
South Korea	143.7	81.7	79.4	85.0	78.6	69.0
Taiwan	17.3	101.9	101.9	0.6	31.3	72.9
OTHER ASIA, OCEANIA, & THE MIDDLE EAST	667.2	775.6	751.5	669.0	697.5	483.7
French Pacific Islands	0.0	2.2	2.2	4.7	0.0	0.0
Iraq	114.0	135.1	135.1	121.0	188.6	308.8
Iran	0.0	0.0	0.0	31.7	0.0	0.0
Israel	33.8	48.5	45.7	33.4	30.0	4.8
Jordan	82.7	75.8	66.4	86.2	79.7	50.8
Papua New Guinea	9.4	37.9	37.9	103.2	2.3	0.0
Philippines	0.0	0.0	0.0	46.3	70.7	0.0
Saudi Arabia	128.8	117.7	108.5	143.6	111.3	87.1
Turkey	215.3	266.3	267.0	22.7	154.9	0.1
Rest of Asia, Oceania, and Middle East	83.2	92.1	88.7	76.2	60.0	32.1
AFRICA	444.1	131.9	117.4	131.6	119.6	97.7
Cote d'Ivoire	0.0	0.0	0.0	15.3	15.0	0.0
Ghana	110.3	48.4	43.7	50.9	75.9	80.4
Liberia	48.2	9.3	8.4	11.1	8.3	11.2
Libya	154.4	1.4	1.1	2.8	0.7	2.1
Nigeria	52.1	45.7	36.6	24.3	0.0	0.1
Senegal	49.8	0.0	0.0	0.0	13.3	0.0
South Africa	1.0	0.5	0.5	0.3	0.0	0.0
Togo	14.4	0.0	0.0	6.8	0.0	0.0
Other Africa	13.9	26.6	27.1	20.1	6.5	3.8
WESTERN HEMISPHERE	2,147.4	2,199.9	2,142.9	1,972.4	2,258.7	2,023.4
Brazil	20.0	15.4	15.4	0.1	0.2	0.1
Canada	156.9	130.1	124.8	168.9	182.1	198.4
Costa Rica	61.4	174.2	166.8	153.8	146.6	146.3
Colombia	0.2	0.2	0.2	71.6	0.0	0.1
Cuba	0.0	0.0	0.0	0.0	20.6	59.6
Dominican Republic	6.1	24.5	25.2	30.7	9.0	0.7
Guatemala	61.7	76.5	72.6	65.0	58.8	95.4
Haiti	265.1	209.3	226.5	257.0	279.0	251.1
Honduras	133.7	121.9	119.3	150.1	131.2	157.3
Jamaica	30.8	30.8	20.2	26.9	50.7	37.0
Leeward & Windward Islands	12.3	9.0	8.3	9.3	12.4	5.8
Mexico	924.4	784.9	775.1	594.2	855.3	734.4
Netherlands Antilles	4.9	5.2	5.2	4.4	5.3	6.1
Nicaragua	142.8	155.6	147.0	97.3	179.2	138.3
Panama	89.1	124.0	104.0	9.4	96.4	80.6
Peru	1.7	0.0	0.0	0.2	2.8	0.0
El Salvador	75.7	85.0	78.5	79.2	86.0	99.1
Venezuela	149.6	241.8	241.8	243.7	125.9	0.6
Other Western Hemisphere	11.0	11.5	12.0	10.6	17.2	12.5
UNKNOWN	13.5	25.0	-	-	-	-
TOTAL	3,911.3	3,803.8	3,681.4	3,322.9	3,616.4	3,125.8

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

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Table 8--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%	A1 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
2005/06	334	192	484	301	293	284	266	216	259
2006/07	407	237	538	320	317	302	282	243	292
2007/08	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	566
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	534	318	1,208	572	570	491	NQ	336	460
May 2009	513	312	1,202	547	541	497	NQ	322	457
June 2009	502	312	1,150	592	604	526	NQ	321	415
July 2009	502	315	1,067	602	624	531	NQ	325	405
2008/09	610	356	1,119	609	616	532	NQ	342	456
Aug. 2009	528	329	948	553	576	492	NQ	307	393
Sep. 2009	522	330	895	544	592	477	NQ	303	384
Oct. 2009	493	330	849	513	562	451	NQ	296	410
Nov. 2009	526	348	816	550	570	481	NQ	326	465
Dec. 2009	557	348	794	605	607	549	NQ	393	NQ
Jan. 2010	547	340	772	596	600	539	NQ	420	482
Feb. 2010	562	328	772	576	582	516	NQ	415	425
Mar. 2010	509	310	732	538	542	474	NQ	382	386
Apr. 2010	486	301	728	502	494	445	NQ	354	353
May 2010	466	293	719	478	468	421	NQ	330	356
June 2010	451	284	739	463	462	409	NQ	330	363
July 2010	427	255	728	465	470	411	NQ	349	356
2009/10	506	316	791	532	544	472	NQ	350	397
Aug. 2010	413	240	722	472	489	425	NQ	367	410
Sep. 2010	450	265	741	494	522	458	NQ	412	458
Oct. 2010	540	327	794	501	533	465	NQ	428	468
Nov. 2010	584	320	852	534	543	499	NQ	427	493
Dec. 2010	595	309	871	550	536	513	NQ	411	496
Jan. 2011	579	319	871	534	528	496	NQ	404	480
Feb. 2011	540	330	871	538	532	495	NQ	418	469
Mar. 2011	509	307	871	509	506	473	NQ	408	455
Apr. 2011	497	283	871	500	501	467	NQ	409	475
May 2011	502	280	871	498	500	466	NQ	421	476
June 2011	522	288	871	531	522	496	NQ	428	463
July 2011 8/	529	300	871	581	578	543	NQ	447	493
2010/11 8/	522	297	840	520	524	483	NQ	415	470

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).

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Table 9--Global rice producers: 2009/10-2011/12 monthly revisions and annual changes 1/

Country	2009/10		2010/11 2/			2011/12 2/			
	July 2011	June 2011	July 2011	Monthly revisions	Annual changes	June 2011	July 2011	Monthly revisions	Annual changes
	1,000 metric tons					1,000 metric ton000 metric tons			
Afghanistan	335	275	275	0	-60	350	350	0	75
Argentina	706	1,131	1,118	-13	412	901	901	0	-217
Australia	142	608	608	0	466	710	710	0	102
Bangladesh	31,000	32,900	32,900	0	1,900	33,000	33,000	0	100
Brazil	7,657	9,450	9,350	-100	1,693	7,900	7,900	0	-1,450
Burma	10,550	10,750	10,750	0	200	11,000	11,000	0	250
Cambodia	4,780	5,200	5,200	0	420	5,200	5,200	0	0
China	136,570	137,000	137,000	0	430	138,000	138,000	0	1,000
Colombia	1,512	1,370	1,370	0	-142	1,512	1,512	0	142
Cote d'Ivoire	378	416	416	0	38	374	374	0	-42
Cuba	366	295	295	0	-71	338	338	0	43
Dominican Republic	552	560	560	0	8	560	560	0	0
Ecuador	860	900	900	0	40	706	706	0	-194
Egypt	4,300	3,100	3,100	0	-1,200	4,000	4,350	350	1,250
European Union-27	1,887	1,867	1,867	0	-20	1,899	1,899	0	32
Ghana	235	295	295	0	60	310	310	0	15
Guinea	975	1,040	1,040	0	65	1,137	1,137	0	97
Guyana	360	364	364	0	4	390	390	0	26
India	89,090	94,500	94,500	0	5,410	97,000	97,000	0	2,500
Indonesia	36,370	36,900	36,900	0	530	37,600	37,600	0	700
Iran	1,487	1,500	1,500	0	13	1,500	1,500	0	0
Japan	7,711	7,720	7,720	0	9	7,680	7,680	0	-40
Korea, North	1,910	1,600	1,600	0	-310	1,800	1,800	0	200
Korea, South	4,916	4,295	4,295	0	-621	4,300	4,300	0	5
Laos	1,923	1,800	1,800	0	-123	2,000	2,000	0	200
Liberia	176	178	178	0	2	180	180	0	2
Madagascar	2,688	3,062	3,062	0	374	2,880	2,880	0	-182
Malaysia	1,620	1,610	1,610	0	-10	1,630	1,630	0	20
Mali	1,043	1,523	1,523	0	480	1,700	1,700	0	177
Mozambique	172	119	119	0	-53	132	132	0	13
Nepal	2,900	2,900	2,900	0	0	2,900	2,900	0	0
Nigeria	2,600	2,670	2,670	0	70	2,700	2,700	0	30
Pakistan	6,800	4,700	4,700	0	-2,100	6,800	6,800	0	2,100
Peru	2,088	1,957	1,957	0	-131	1,680	1,666	-14	-291
Philippines	9,772	10,550	10,550	0	778	10,800	10,800	0	250
Russia	590	690	690	0	100	725	725	0	35
Sierra Leone	470	498	498	0	28	480	480	0	-18
Sri Lanka	2,650	2,400	2,400	0	-250	2,900	2,900	0	500
Taiwan	1,111	1,016	1,016	0	-95	1,096	1,096	0	80
Tanzania	877	916	916	0	39	916	916	0	0
Thailand	20,260	20,262	20,262	0	2	20,750	20,750	0	488
Uganda	120	130	130	0	10	130	130	0	0
United States	7,133	7,554	7,554	0	421	6,402	6,001	-401	-1,553
Uruguay	804	1,155	1,155	0	351	940	940	0	-215
Venezuela	500	350	350	0	-150	380	380	0	30
Vietnam	24,993	25,526	25,804	278	811	25,430	25,430	0	-374
Others	4,119	4,407	4,433	26	314	4,667	4,670	3	237
World total	440,058	450,009	450,200	191	10,142	456,385	456,323	-62	6,123

1/ Milled basis. 2/ Projected.

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

Last updated July 13, 2011.

Table 10--Global rice exporters, calendar years 2010-2012; monthly revisions and annual changes

	2010	2011 1/				2012 1/			
	July 2011	June 2011	July 2011	Monthly revisions	Annual changes	June 2011	July 2011	Monthly revisions	Annual changes
	1,000 metric tons (milled basis)					1,000 metric tons (milled basis)			
Argentina	468	600	600	0	132	600	600	0	0
Australia	40	350	350	0	310	450	450	0	100
Brazil	430	600	600	0	170	550	550	0	-50
Burma	445	700	700	0	255	800	800	0	100
Cambodia	1,000	1,200	1,200	0	200	1,000	1,000	0	-200
China	619	600	600	0	-19	600	600	0	0
Ecuador	60	70	70	0	10	15	15	0	-55
Egypt	570	35	35	0	-535	200	200	0	165
European Union-27	282	400	400	0	118	350	350	0	-50
Guyana	275	250	250	0	-25	230	230	0	-20
India	2,052	2,400	2,400	0	348	2,800	2,800	0	400
Japan	200	200	200	0	0	150	150	0	-50
Korea, South	9	3	3	0	-6	3	3	0	0
Pakistan	4,000	2,500	2,500	0	-1,500	3,200	3,200	0	700
Peru	55	50	50	0	-5	30	20	-10	-30
Thailand	9,047	10,000	10,000	0	953	10,000	10,000	0	0
Uganda	20	20	20	0	0	20	20	0	0
Uruguay	808	925	925	0	117	850	850	0	-75
Vietnam	6,734	6,200	6,400	200	-334	6,400	6,400	0	0
Other	611	606	631	25	20	602	602	0	-29
Subtotal	27,725	27,709	27,934	225	209	28,850	28,840	-10	906
United States	3,856	3,350	3,300	-50	-556	3,350	3,250	-100	-50
U.S. Share	12.2%	10.8%	10.6%	--	--	10.4%	10.1%	--	--
World total	31,581	31,059	31,234	175	-347	32,200	32,090	-110	856

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

1/ Projected.

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

Last updated July 13, 2011.

Table 11--Global rice importers, calendar years 2010-2012; monthly revisions and annual changes

	2010	2011 1/				2012 1/			
	July 2011	June 2011	July 2011	Monthly revisions	Annual changes	June 2011	July 2011	Monthly revisions	Annual changes
	1,000 tons (milled basis)					1,000 tons (milled basis)			
Bangladesh	660	1,000	1,000	0	340	550	550	0	-450
Brazil	774	500	450	-50	-324	600	600	0	150
Cameroon	300	310	310	0	10	320	320	0	10
Canada	330	330	330	0	0	340	340	0	10
China	366	600	600	0	234	400	400	0	-200
Colombia	15	125	125	0	110	100	100	0	-25
Costa Rica	71	40	40	0	-31	50	50	0	10
Cote d'Ivoire	840	900	900	0	60	950	950	0	50
Cuba	498	525	525	0	27	525	525	0	0
Egypt	15	15	15	0	0	15	15	0	0
European Union	1,216	1,150	1,150	0	-66	1,070	1,070	0	-80
Ghana	320	320	320	0	0	330	330	0	10
Guinea	320	320	320	0	0	315	315	0	-5
Haiti	337	300	300	0	-37	325	325	0	25
Honduras	94	110	110	0	16	100	100	0	-10
Hong Kong	390	410	410	0	20	415	415	0	5
Indonesia	1,150	1,750	1,750	0	600	400	400	0	-1,350
Iran	1,000	1,400	1,400	0	400	1,500	1,500	0	100
Iraq	1,140	1,150	1,150	0	10	1,200	1,200	0	50
Japan	650	700	700	0	50	700	700	0	0
Jordan	136	160	160	0	24	160	160	0	0
Korea, North	90	50	50	0	-40	60	60	0	10
Korea, South	320	330	330	0	10	350	350	0	20
Liberia	220	250	250	0	30	250	250	0	0
Malaysia	907	1,040	1,040	0	133	1,130	1,130	0	90
Mexico	598	655	655	0	57	700	700	0	45
Mozambique	320	400	400	0	80	375	375	0	-25
Nicaragua	89	100	100	0	11	90	90	0	-10
Nigeria	2,000	1,900	1,900	0	-100	1,950	1,950	0	50
Philippines	2,400	1,000	1,000	0	-1,400	2,200	2,200	0	1,200
Russia	240	200	200	0	-40	130	130	0	-70
Saudi Arabia	1,069	1,100	1,100	0	31	1,150	1,150	0	50
Senegal	685	700	700	0	15	700	700	0	0
Singapore	310	310	310	0	0	310	310	0	0
South Africa	733	760	760	0	27	750	750	0	-10
Syria	315	350	350	0	35	350	350	0	0
Taiwan	146	125	125	0	-21	125	125	0	0
Turkey	412	300	300	0	-112	300	300	0	0
United Arab Emirates	400	420	420	0	20	430	430	0	10
United States	562	620	620	0	58	630	650	20	30
Venezuela	350	300	300	0	-50	300	300	0	0
Vietnam	400	600	500	-100	100	500	500	0	0
Yemen	330	335	335	0	5	340	340	0	5
Subtotal	23,518	23,960	23,810	-150	292	23,485	23,505	20	-305
Other countries 2/	8,063	7,099	7,424	325	-639	8,715	8,585	-130	1,161
World total	31,581	31,059	31,234	175	-347	32,200	32,090	-110	856

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

1/ Projected. 2/ 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 July 13, 2011.