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Rice Outlook

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U.S. 2011/12 Crop Projected at 188.1 Million Cwt

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The next release is
Sept. 13, 2011.

Approved by the
World Agricultural
Outlook Board

There were several revisions to the 2011/12 U.S. balance sheet this month. First, the U.S. rice crop was raised 1.1 million cwt to 188.1 million cwt based on a higher yield forecast. At 7,114 pounds per acre, the average field yield is up 55 pounds from last month's forecast and 6 percent above a year earlier. Despite the upward revision, the crop is 23 percent smaller than a year earlier, with production projected smaller in all Southern States. In contrast, the 2011/12 import forecast was lowered 1.0 million cwt to 18.0 million. Beginning stocks were raised fractionally to 51.1 million cwt. On balance, the total supply forecast was raised slightly to 257.2 million cwt.

On the use side, 2011/12 exports were lowered 3.0 million cwt to 97.0 million, with medium- and short-grain rice accounting for all of the downward revision. While total domestic and residual use remains forecast at 127.0 million cwt, there was a 2.0-million cwt shift from long-grain domestic use to medium- short-grain rice domestic use. These revisions resulted in a 3.6-million cwt increase in the ending stocks forecast to 33.2 million cwt, still down 35 percent from a year earlier.

This month, the U.S. season-average farm price for medium- and short-grain rice was lowered \$1.50 on both the high and low ends to \$14.50-\$15.50 based on expectations of much stronger competition from Egypt in North Africa and the Middle East. In contrast, the long-grain SAFR was raised 70 cents on both the high and low ends to \$12.70-\$13.70 based on expectations of higher world prices.

The 2011/12 global rice production forecast was fractionally lowered this month to 456.3 million tons—still a record, with upward revisions for Egypt and the United States nearly offsetting reductions for Indonesia and the Koreas. Global disappearance in 2011/12 is projected at a record 455.2 million tons, down 1.1 million tons from last month's forecast. Global ending stocks for 2011/12 are projected at 97.9 million tons, up 1.7 million tons from last month and 1 percent larger than a year earlier. This is the fifth consecutive year of increasing global stocks.

The global trade forecast for calendar year 2012 was reduced 0.2 million tons from last month to 31.9 million tons (milled basis), down nearly 3 percent from the revised 2011 record level. Downward revisions in the U.S. and Thai 2012 export forecast were partially offset by upward revisions for India, Pakistan, and Egypt.

Trading prices for Thailand's high- and medium-quality grades of non-specialty rice have fallen 2 to 4 percent from the levels achieved in early July, but remain well above pre-July prices. In Vietnam, price quotes rose nearly 10 percent over the past month, due to tight short-term supplies as a result of increased export shipments over the past month along with the continued recent strength in Thai quotes. U.S. long-grain milled-rice prices have risen over the past month in response to global market conditions and renewed concerns over the impacts of above-average nightly temperatures in the Mississippi River Delta. Prices for California medium-grain milled rice have remained steady over the past month and are well above prices for long-grain milled-rice.

Domestic Outlook

U.S. 2011/12 Rice Crop Projection Raised to 188.1 Million Cwt

The 2011/12 U.S. rice production forecast was raised 1.1 million cwt to 188.1 million cwt, down 23 percent from the year-earlier record and the smallest crop since 1998/99. This month's upward revision is based on a higher yield forecast. At 7,114 pounds per acre, the average field yield is up 55 pounds from last month's forecast, 6 percent above a year earlier and the second highest on record. This is the first survey-based forecast for the 2011 U.S. rice crop.

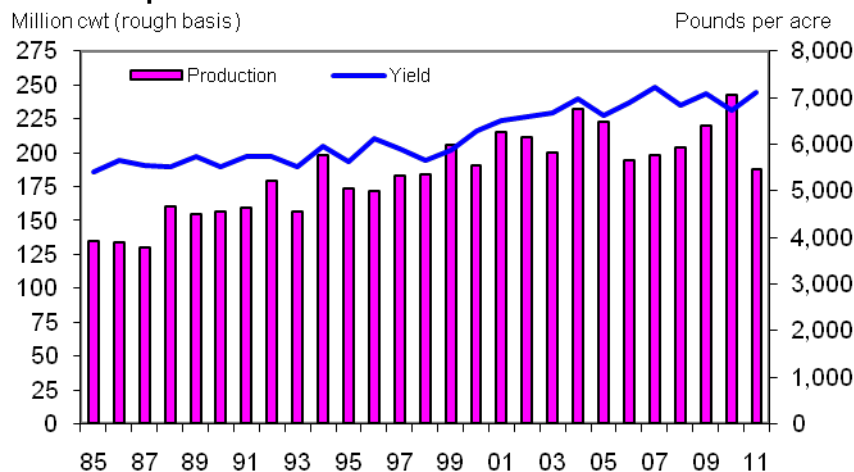
In contrast, the 2011/12 harvested area estimate was lowered 5,000 acres to 2.644 million acres, 27 percent below a year earlier and the smallest since 1987/88. Missouri accounts for all of this month's downward revision in harvested area.

By class, the long-grain production estimate was raised 665,000 cwt to 124.2 million, down 32 percent from a year earlier and the smallest since 1996/97. Almost all U.S. long-grain rice is grown in the South. Combined medium- and short-grain production is estimated at 63.9 million cwt, up 423,000 cwt from last month's forecast and 7 percent larger than a year earlier. California produces more than two-thirds of the U.S. medium- and short-grain crop and accounts for the bulk of the exports.

On an annual basis, harvested area declined in all Southern States, partly due to severe flooding in the Delta this spring that prevented planting in some areas. Even prior to planting, growers in the South had indicated smaller plantings in 2011/12 due to stronger relative returns for alternative crops.

Figure 1

Despite a higher yield, the U.S. 2011/12 rice crop is projected to decline 23 percent

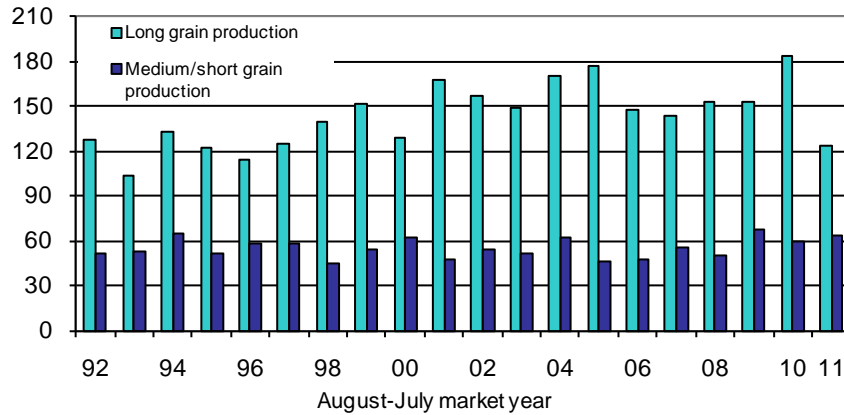


Source: USDA, National Agricultural Statistics Service--Quick Stats, U.S. & All States Data--Crops. http://www.nass.usda.gov/Data_and_Statistics/Quick_Stats/index.asp.

Figure 2

U.S. long-grain production is projected to decline 32 percent in 2011/12

Million cwt (rough basis)



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

In Arkansas, harvested area for 2011/12 is estimated at 1.160 million acres, 35 percent below a year earlier and the smallest since 1989/90. In Mississippi, harvested area is estimated at 184,000 acres—all long-grain, a decline of 39 percent from a year earlier and the lowest since 1983/84. Harvested area in Missouri dropped 46 percent in 2011/12 to just 135,000 acres, the smallest since 1998/99. Louisiana’s harvested area is estimated at 415,000 acres, a 22-percent decline from a year earlier and the lowest since 2007/08. Harvested area in Texas dropped 5 percent from last year to 178,000 acres. In contrast, growers in California increased harvested area more than 3 percent from last year to 572,000 acres.

Yields are estimated higher this year in every reported State. The Arkansas average field yield is estimated at 6,850 pounds per acre, up 6 percent from a year earlier. In Missouri, average field yields are estimated at 6,800 pounds per acre, an increase of 5 percent from last year. Mississippi’s average yield is estimated at a near-record 7,200 pounds per acre, also up 5 percent from a year earlier. In 2010/11, the Delta experienced record summer heat that reduced yields and lowered milling quality.

In Louisiana, average yields are estimated at 6,200 pounds per acre, an increase of 2 percent from a year earlier and the second highest on record. The average Texas yield is estimated at 7,300 pounds per acre, an increase of 2 percent from a year earlier. California’s yield is estimated at 8,300 pounds per acre, an increase of nearly 4 percent from a year earlier, but still 300 pounds below the 2004/05 record.

Rice production is projected to decline in all Southern producing States in 2011/12, a result of smaller plantings. In the Delta, Arkansas' production is projected at 79.5 million cwt, down 31 percent from a year earlier and the smallest crop since 1997/98. Mississippi's production is forecast at 13.2 million cwt, down 36 percent from last year and the smallest crop since 2000/01. In Missouri, production is projected at 9.2 million cwt, down 44 percent from last year and the smallest since 1998/99.

Production declines on the Gulf Coast are smaller than in the Delta. In Louisiana, 2011/12 production is projected at 25.7 million cwt, down 21 percent from last year and the smallest since 2006/07. The Texas crop is projected at 13.0 million cwt, a decline of nearly 4 percent from 2010/11. In contrast to the South, the California crop is projected to increase 7 percent to 47.5 million cwt, one of the largest crops on record, a result of both expanded area and a higher yield.

Condition of the 2011/12

U.S. Rice Crop Rated Higher than Last Month

Progress of the 2011/12 U.S. rice crop is currently behind both last year and the U.S. 5-year average. Early in the season, the Delta crop was severely delayed by flooding. For the week ending August 7, 58 percent of the 2011/12 rice crop was reported headed, 7 percentage points behind the U.S. 5-year average and well behind last year's 76 percent. In Arkansas, 58 percent of the crop was reported headed by August 7, 5 percentage points behind the State's 5-year average and well behind 87 percent a year ago. In Missouri, 22 percent of the crop had headed by August 7, behind the State's 5-year average of 54 percent and well behind 74 percent a year earlier.

Mississippi's rice crop was reported 90 percent headed by August 7, ahead of the State's 5-year average of 80 percent, but slightly behind 94 percent last year.

In 2010/11, growers in most of the Delta were able to plant early and progress was well ahead of normal. This year, planting in the Delta was delayed by severe flooding and the region has experienced a second consecutive extremely hot summer. Abnormally high night-time temperatures have been of particular concern. The full impact of this summer's heat on quality and milling rates will not be known until after the rice is harvested and milled.

In Louisiana, 92 percent of the crop was reported headed by August 7, almost even with the State's 5-year average, but behind last year's 97 percent. Much of the State has been extremely dry all season. In Texas, 97 percent of the crop was reported headed by August 7, ahead of both the State's 5-year average of 93 percent and 86 percent a year earlier. Texas has experienced severe drought all season as well. Harvest began last month on the Gulf Coast and will begin in the southern Delta later this month. In California, 12 percent of the crop had headed by August 7, well behind the State's 5-year average of 30 percent, but above last year's 8 percent. California has experienced an abnormally cool summer through early August, slowing the progress of the rice crop.

The overall condition of the U.S. crop has improved from a month earlier, but remains well below a year earlier. For the week ending August 7, 66 percent of the

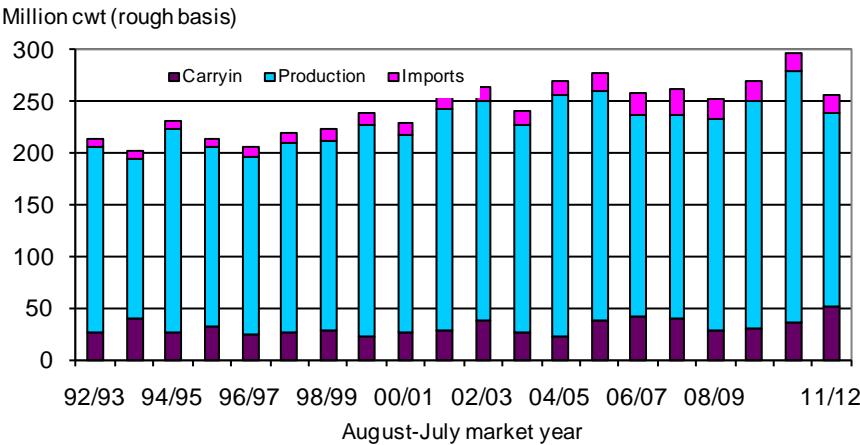
U.S. crop was rated in good or excellent condition, up from 61 percent a month earlier, but below the 72 percent reported a year earlier. Just 56 percent of the Arkansas crop was reported in good or excellent condition for the week ending August 7, up 4 percentage points from a month earlier, but still below last year's 65 percent. In Mississippi, 65 percent of the crop was rated in good and excellent condition for the week ending August 7, virtually unchanged from a month earlier, but below 76 percent last year. In Missouri, 73 percent of the 2011/12 crop was rated in good or excellent condition for the week ending August 7, up 4 percentage points from a month earlier, but well below 89 percent a year earlier.

In Louisiana, 71 percent of the crop was rated in good or excellent condition for the week ending August 7, up from 61 percent a month earlier but nearly even with last year. For Texas, 55 percent of the crop was rated in good or excellent condition for the week ending August 7, up 6 percentage points from a month earlier, but well below last year's 74 percent. In contrast to the South, 95 percent of the California crop was rated in good or excellent condition for the week ending August 7, up 10 percentage points from both a month earlier and last year.

**U.S. Total 2011/12 Rice Supply
Forecast To Decline 14 Percent**

The total U.S. rice supply for 2011/12 is forecast at 257.2 million cwt, up fractionally from last month's forecast, but 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. By class, long-grain total supply was raised slightly to 179.5 million cwt, still 19 percent below a year earlier. Combined medium- and short-grain total supplies are forecast at 76.3 million cwt, up almost 1 percent from last month's forecast and almost 3 percent larger than a year earlier.

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



2011/12 forecasts.
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>.

Beginning stocks of all-rice are forecast at 351.1 million cwt, up 0.5 million cwt from last month, but 40 percent larger than a year earlier. Beginning stocks are the largest since 1987/88. The 2011/12 long-grain carryin is forecast at 39.8 million cwt, up 0.5 million cwt from last month and 73 percent larger than a year earlier. The medium/short-grain carryin remains forecast at 9.9 million cwt, 18 percent below a year earlier.

Total U.S. rice imports for 2011/12 are forecast at 18.0 million cwt, down 1.0 million cwt from last month's forecast, but unchanged from last year's revised forecast. This month's downward revision is based on expectations of lower imports from South Asia. On July 30, USDA announced restrictions on rice imports from countries with known infestations of Khapra beetle, including India and Pakistan. Long-grain imports are projected at 15.5 million cwt, down 1.0 million cwt from last month's forecast, but unchanged from the year-earlier revised estimate. 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.

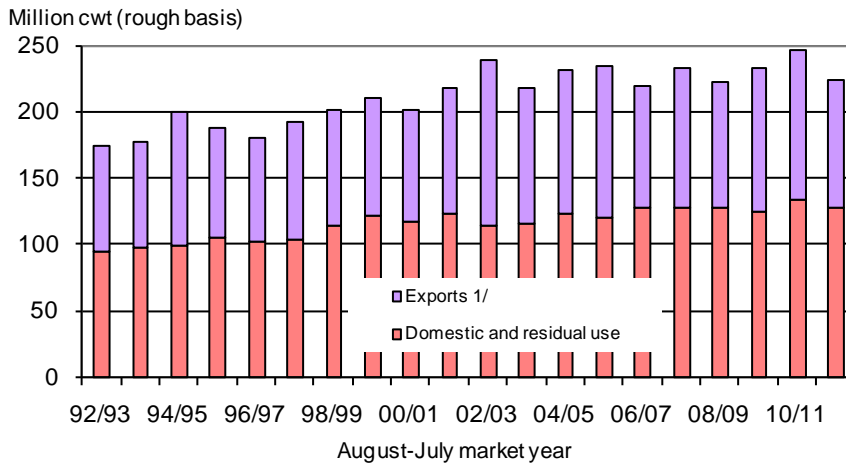
Medium/short-grain imports remain projected at 2.5 million cwt, unchanged from last year, but well below the 2006/07 record of 6.3 million cwt. Specialty rice from Thailand, classified by the U.S. Census Bureau as medium- and short-grain rice, accounts for the bulk of current U.S. medium- and short-grain 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 3.0 Million Cwt to 97.0 Million Cwt***

Total use of U.S. rice in 2011/12 is projected at 224.0 million cwt, down 3.0 million cwt from last month's forecast and 9 percent below the year-earlier record. Exports account for all of this month's downward revision in all-rice total use. By class, long-grain total use is projected at 160.0 million cwt, 2.0 million cwt below last month's forecast and 12 percent smaller than the year-earlier record. Medium/short-grain total use is forecast at 64.0 million cwt, down 1.0 million cwt from last month's forecast and 1 percent below a year earlier.

Total domestic and residual use of all-rice remains projected at 127.0 million cwt for 2011/12, almost 5 percent smaller than the year-earlier record. The decline is largely 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 94.0 million cwt, down 2.0 million cwt from last month's forecast and 10 percent below the year-earlier record. Combined medium- and short-grain domestic disappearance is projected at 33.0 million cwt, up 2.0 million cwt from last month's forecast and 14 percent larger than in 2010/11. This

Figure 4
Total use of U.S. rice in 2011/12 is projected to decline 9 percent



2011/12 are forecasts. 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.

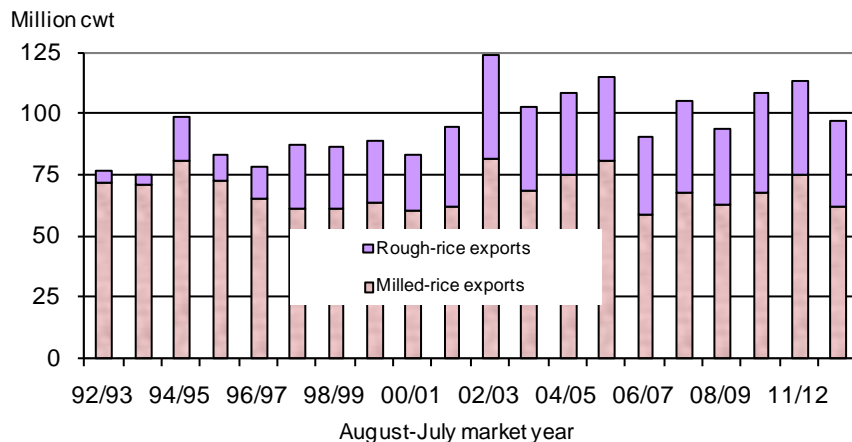
month's 2.0-million cwt shift in domestic use from long- to medium- and short-grain rice is based on expectations of a narrower price differential between the two classes, allowing for some substitution between classes in processed uses. Total exports of U.S. rice in 2011/12 are projected at 97.0 million cwt, down 3.0 million cwt from last month's forecast and almost 15 percent below 2010/11. Medium- and short-grain accounts for all of the downward revision in U.S. exports and is based on expectations of much stronger competition from Egypt. On an annual basis, 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 35.0 million cwt, down 1.0 million cwt from the previous forecast and 8 percent below a year earlier. 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. long-grain rough rice as well. Turkey is the only substantial market for U.S. medium- and short-grain rough-rice. U.S. milled rice exports (combined milled and brown rice exports on a rough basis) are projected at 62.0 million cwt, down 2.0 million from the previous forecast and 18 percent smaller than a year earlier.

By class, U.S. long-grain exports remain projected at 66.0 million cwt, more than 15 percent below the year-earlier estimate. Sub-Saharan Africa and the Middle East account for most of the expected decline in U.S. long-grain exports in 2011/12.

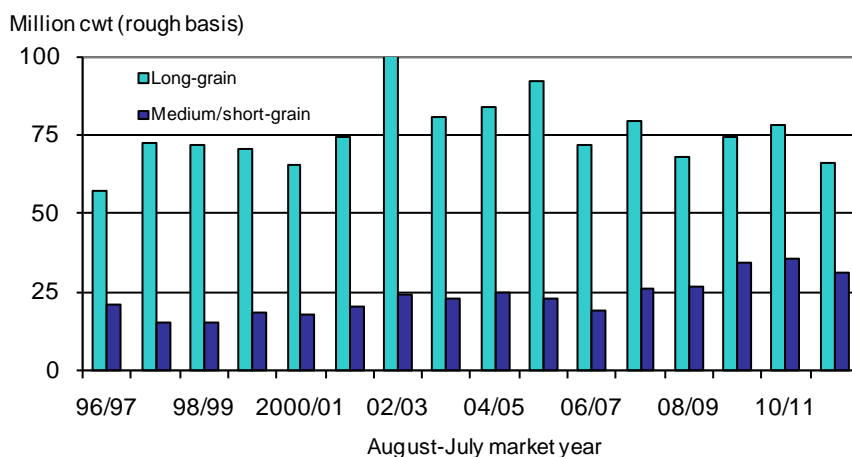
Combined medium- and short-grain exports are projected at 31.0 million cwt, down 3.0 million cwt from last month's forecast and 13 percent below the year-earlier

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



2011/12 are forecasts. 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/



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>.

record. This month's downward revision is based on a much larger Egyptian export forecast. On a year-to-year basis, the U.S. is expected to face strong competition from both Australia and Egypt in the global medium- and short-grain market. record. This month's downward revision is based on a much larger Egyptian export forecast. On a year-to-year basis, the U.S. is expected to face strong competition from both Australia and Egypt in the global medium- and short-grain market.

***U.S. 2011/12 Ending Stocks Forecast
Raised to 33.2 Million Cwt***

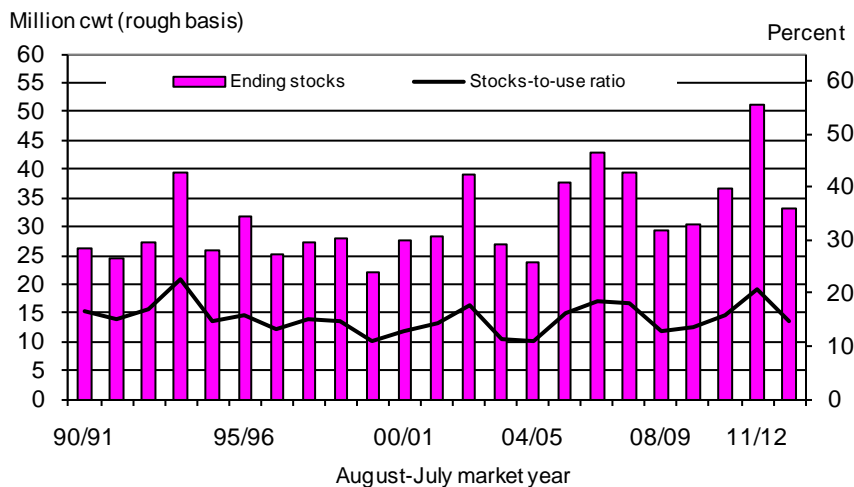
U.S. ending stocks of all-rice in 2011/12 are projected at 33.2 million cwt, 3.6 million cwt above last month's forecast, but 35 percent below a year earlier. The stocks-to-use ratio is calculated at 14.8 percent, up 1.8 percentage points from last month's calculation but down sharply from 20.7 percent in 2010/11. Both ending stocks and the stocks-to-use ratio in 2011/12 are the lowest since 2008/09.

By class, the 2011/12 U.S. long-grain carryout is projected at 19.5 million cwt, up 2.2 million cwt from last month, but 51 percent below a year earlier. The long-grain stocks-to-use ratio is calculated at 12.2 percent, down from 21.9 percent in 2010/11 and the lowest since 2008/09.

The medium/short-grain carryout is projected at 12.3 million cwt, up 1.4 million cwt from the previous forecast and 25 percent larger than a year earlier. The year-to-year increase is primarily due to larger supplies and a small decrease in use. The medium/short-grain stocks-to-use ratio is calculated at 19.2 percent, up from 15.3 percent in 2010/11. Stocks of broken, included in the total stocks estimate, are not reported by class.

The only revision to the 2010/11 balance sheet was a 0.5 million cwt increase in imports to 18.0 million cwt, still 1.0 million below 2009/10. The revision was based on deliveries through May and expectations regarding deliveries the remainder of the market year. Long-grain accounted for all of the upward revision. The higher import forecast boosted ending stocks for all-rice and long-grain rice.

Figure 7
U.S. 2011/12 ending stocks are projected to decline 35 percent



2011/12 are forecast.
 Sources: 1990/91-2008/09, *Rice Yearbook Data Set*, Economic Research Service, USDA;
 2009/01-2011/12, *World Agricultural Supply and Demand Estimates*, World Agricultural Outlook Board, USDA.

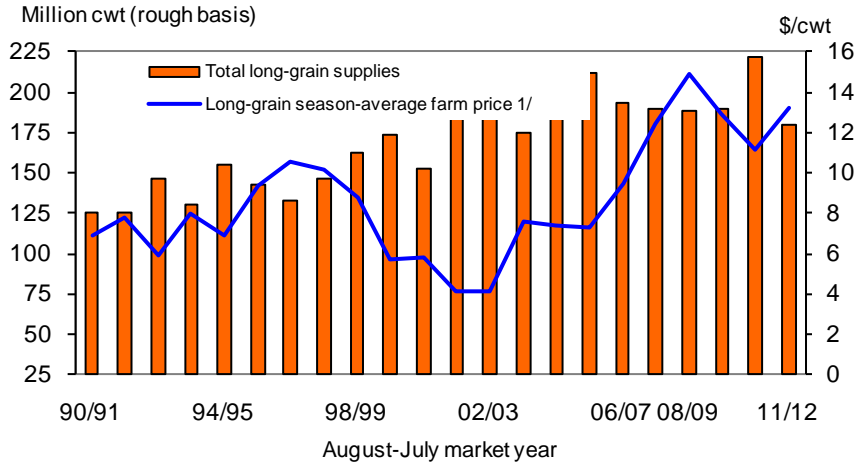
***U.S. Season-Average Price Forecasts for 2011/12
 Raised for Long-Grain Rice***

The 2011/12 season-average farm price (SAFP) for U.S. long-grain rice is projected at \$12.70-\$13.70 per cwt, up 70 cents on both the high and low ends from last month. The upward revision was largely based on expectations of higher global trading prices in 2011/12. The 2011/12 SAFP for long-grain rice is well above the \$11.10 estimated for 2010/11. In contrast with last year, U.S. long-grain prices in 2011/12 will be supported by smaller U.S. supplies, higher quality, and stronger world prices.

The combined medium- and short-grain 2011/12 U.S. SAFP is projected at \$14.50-\$15.50 per cwt, down \$1.50 on both the high and low ends from last month's forecast. The substantial downward revision is largely due to expectations of much larger exports from Egypt in late 2011 and 2012, a result of a larger 2011/12 production forecast this month for Egypt. The mid-point of the 2011/12 SAFP is \$2.00 below the 2010/11 SAFP of \$17.00 per cwt. U.S. medium- and short-grain prices are expected to face downward pressure from larger U.S. supplies and increased competition from Australia and Egypt in the global rice market.

Last month, NASS reported a mid-July 2011 cash price for long-grain rice of \$11.20 per cwt, up 20 cents from the revised June price. The June price was lowered 20 cents from the mid-month estimate to \$11.00. For combined medium- and short-grain rice, the mid-July NASS price was reported at \$17.90 per cwt, up 80 cents from the revised June price. The June medium- and short-grain rough-rice cash price was lowered \$2.50 cents from the mid-month estimate to \$17.10 per cwt.

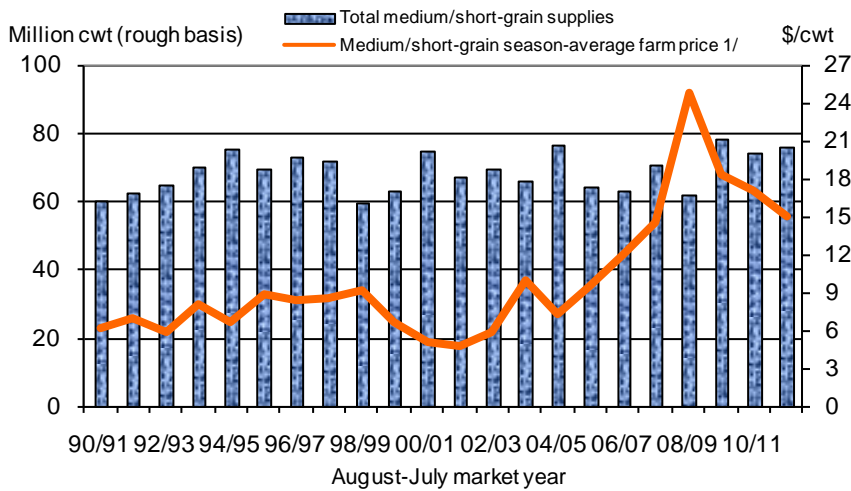
Figure 8
U.S. long-grain prices are projected to increase in 2011/12



2011/12 are forecasts. 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>

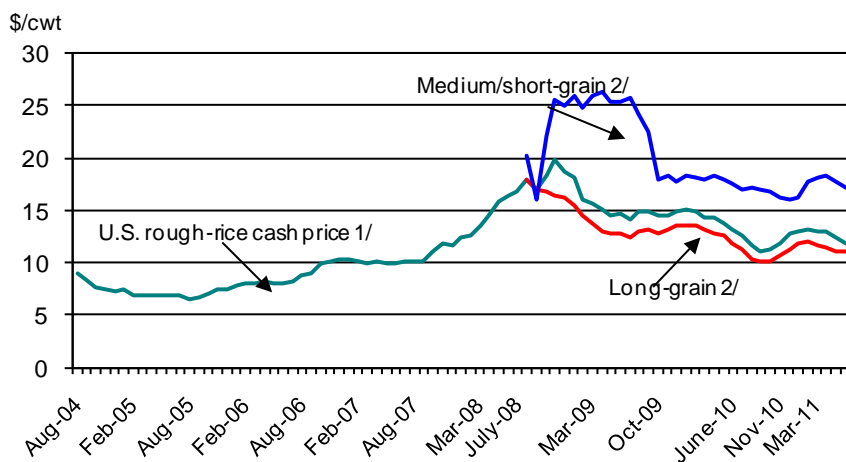
Rice Outlook/RCS-11g/July 13, 2011
 Economic Research Service, USDA

Figure 9
U.S. medium/short-grain prices are projected to decline in 2011/12



2011/12 are forecasts. 1/ 2010/11 and 2011/12 are mid-points of the price ranges. 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 10
U.S. medium/short-grain rough-rice prices declined in May and June



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 73,000 tons this month to 456.3 million tons, with increases for Egypt and the United States nearly offsetting reductions for Indonesia and the Koreans. In spite of the reduction, global rice production in 2011/12 remains projected at a record, up more than 1 percent from 2010/11.

Egypt's production estimate was raised this month by 350,000 tons to 4.7 million tons. The U.S. Agricultural Officer in Cairo reports that in the wake of this spring's political upheaval, rice planting restrictions on the basis of water conservation were not strictly enforced, allowing more rice to be planted in lieu of corn and soybeans. As a result, plantings in Egypt are estimated at 760,000 hectares – nearly a 70-percent increase over 2010/11 when the planting restrictions were in place. This would be the largest crop on record for Egypt.

U.S. rice production for 2011/12 was also revised upward this month. The estimate was raised 40,000 tons to 6.04 million tons based on a higher yield estimate reported by the National Agricultural Statistics Service.

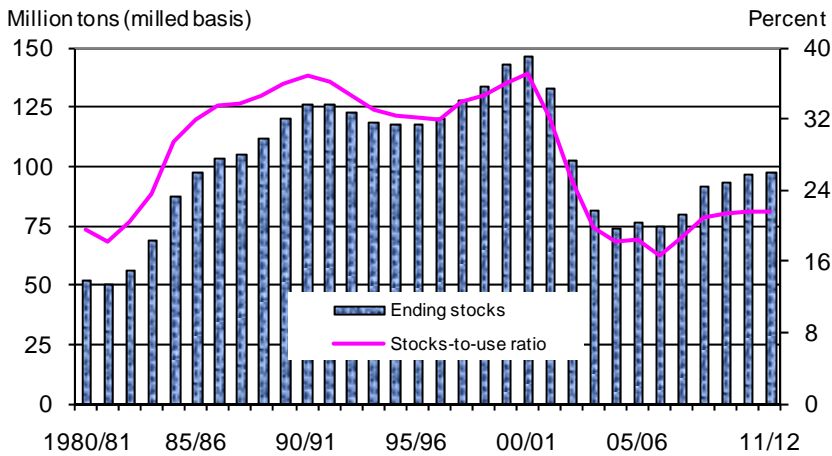
These increases were more than offset by several reductions. The largest of these was a 300,000-ton decrease for Indonesia, whose production for 2011/12 is now forecast at 37.3 million tons. The decrease in production was almost entirely due to an adjustment in the milling rate for 2011/12 from 64.0 to 63.5. Production on a rough basis was largely unchanged from last month. Despite this reduction, production in Indonesia is still forecast 240,000 tons higher than in 2010/11.

Extremely wet weather has harmed production prospects this season throughout the Korean peninsula. In North Korea, torrential rain fell in the country's main rice-growing areas throughout July, hindering crop development. Currently, production is estimated at 1.7 million tons, down 100,000 tons from last month's forecast based on a lower yield. In South Korea, production is estimated at 4.24 million tons, down 60,000 tons from last month's forecast. Similarly, the reduction is due to a slightly reduced yield estimate.

Global rice production for 2010/11 was raised by nearly 1.0 million tons this month to 451.2 million tons. The largest change for 2010/11 was an 800,000-ton increase in India's production estimate to 95.3 million tons. This increase was recommended by the U.S. Agricultural Officer in New Delhi and is consistent with the Indian Ministry of Agriculture's Fourth Advance Estimates report. Higher yields for the winter-planted rabi crop accounted for most of the increase.

Similarly, Indonesia's 2010/11 production estimate was increased 160,000 tons to 37.06 million tons following newly revised quarterly estimates released by the Indonesian Central Agency on Statistics, BPS. The U.S. Agricultural Officer in Jakarta reports that wet conditions in 2010/11 led to increased rice plantings at the expense of corn, soybeans, and other minor food crops. At the same time, poor conditions reduced expected field yields, and milling yields were also reportedly affected.

Figure 11
Global ending stocks are projected to slightly increase in



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

Global disappearance in 2011/12 is projected at a record 455.2 million tons, down 1.1 million tons from last month's forecast, but still nearly 7 million tons larger than 2010/11. Upward revisions for Bangladesh, Egypt, and Indonesia were more than offset by reductions for North Korea and Pakistan.

Global ending stocks for 2011/12 are projected at 97.9 million tons, up 1.7 million tons from last month and 1 percent larger than a year earlier. Upward revisions for China, Indonesia, and Thailand more than offset declines for Bangladesh, Egypt, Brazil, and Pakistan. The global stocks-to-use ratio for 2011/12 is calculated at 21.5 percent compared with 21.6 percent in 2010/11.

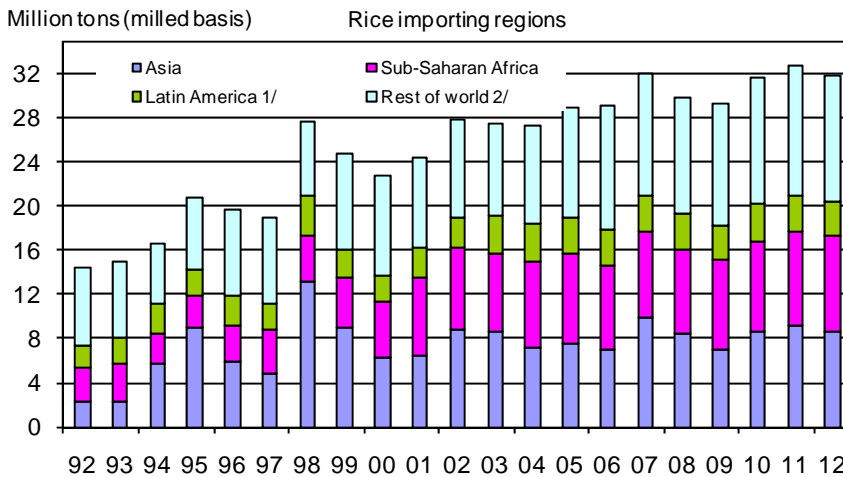
Thailand's Exports Are Projected To Drop 20 Percent in 2012

The global trade forecast for calendar year 2012 was reduced 240,000 tons from last month to 31.9 million tons (milled basis), down nearly 3 percent from the revised 2011 estimate. Egypt's production change and several rice policy changes resulted in large export revisions this month.

India's export forecast was raised 700,000 tons to 3.5 million tons—unchanged from the revised 2011 forecast—based on the recommendation of the U.S. Agricultural Officer in New Delhi. Although lifting of the country's export ban is currently under review in the Indian court system, the U.S. Agricultural Officer believes that exports will resume later this marketing year. Similarly, Pakistan's export forecast was raised 700,000 tons to a near-record 3.9 million tons, based on the pace of exports in 2011 and the expectation that stronger world prices in 2012 will motivate additional Pakistani shipments.

Figure 12

Global rice trade is projected to slightly decline 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>

Egypt’s export forecast was raised 300,000 tons to 500,000 tons based on the country’s record 2011/12 production and the gap between low domestic prices and high world prices, which will likely encourage trade even though an export ban remains in effect. Lastly, Brazil’s 2012 export forecast was raised 150,000 tons to a near-record 700,000 tons, based on the country’s export pace in 2011 and the likelihood that higher prices in 2012 will make Brazilian rice more competitive on the global market.

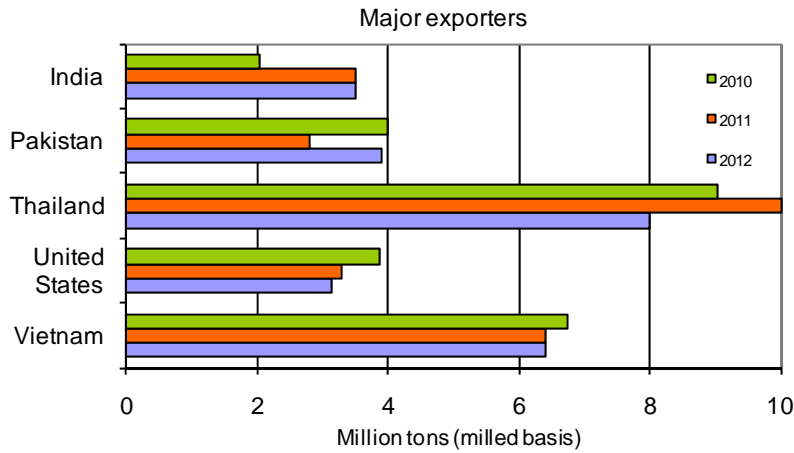
These increases were more than offset by a 2.0-million ton decrease for Thailand to 8.0 million tons. The reduction was based on the recommendation of the U.S. Agricultural Officer in Bangkok, who reports that the resurrection of the paddy pledging scheme by the Pheu Thai party is expected to drive up Thai prices and reduce the competitiveness of Thai rice exports.

Additionally, U.S. exports were reduced 100,000 tons to 3.15 million tons based on the likelihood of increased export competition for medium/short-grain markets in the Middle East in 2012.

On the importer side, the 2012 import forecast for Indonesia was raised 1.0 million tons this month to 1.4 million tons based on a report from the U.S. Agricultural Officer in Jakarta. The increased import estimate is partially the result of a reduced 2011/12 production forecast.

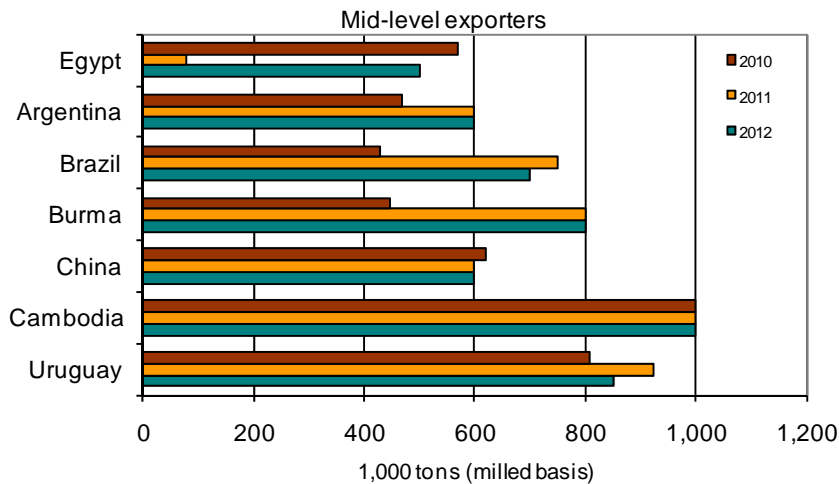
In contrast, the U.S. 2012 import forecast was reduced this month by 15,000 tons to 635,000 tons on the expectation of smaller long-grain imports from South Asia. Smaller importer adjustments were made this month for several countries in Sub-Saharan Africa, based largely on revised import forecasts for 2011.

Figure 13
Thailand's exports are projected to decline 20 percent in 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
Egypt's exports are projected to sharply increase in 2012



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

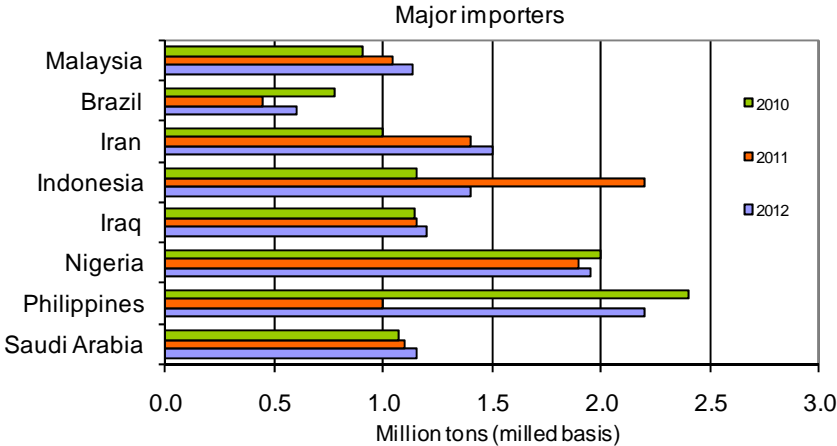
Global trade for 2011 was raised 1.5 million tons this month to a record 32.7 million tons. The largest 2011 exporter revision was for India, whose estimate was raised 1.1 million tons to 3.5 million tons, the highest since 2007. This adjustment was recommended by the U.S. Agricultural Officer in New Delhi based on recent actions by the Government of India that suggest non-basmati rice exports will resume before the end of this calendar year. Neighboring Pakistan’s export forecast was raised 300,000 tons this month to 2.8 million tons, largely based on the country’s current export pace-to-date.

Shipments from mid-level exporters Brazil and Burma were also raised this month, largely based on export pace-to-date; Brazil’s forecast was raised 150,000 tons to a record 750,000 tons, while Burma’s was increased 100,000 tons to 800,000 tons. Smaller 2011 exporter increases were made for Egypt and Uganda.

These increases were partially offset by a 200,000-ton reduction in Cambodia’s export forecast to 1.0 million tons based on reports that Cambodian shipments to Vietnam (the destination for the vast majority of the country’s rice exports) have not been as large as previously estimated.

On the importer side, Indonesia’s 2011 import forecast was raised 450,000 tons this month to 2.2 million tons, the highest since 2003. Rice prices there have increased in recent weeks due to the start of Ramadan. For this reason, the National Logistics Agency (Bulog) has been authorized to import 1.6 million tons of rice through March 2012, with part of this quantity expected to ship before the end of this calendar year. Bangladesh’s import forecast was increased 200,000 tons this month to 1.2 million tons on information from the U.S. Agricultural Officer in Dhaka. Smaller importer adjustments were made this month for Egypt, Madagascar, Oman, Sierra Leone, Somalia, Togo, Uganda, and the United States.

Figure 15
The Philippines are projected to sharply increase imports 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>.

Trading Prices for Vietnam and the U.S. Have Increased Since Early July

Trading prices for Thailand's high- and medium-quality grades of non-specialty rice have remained strong in the wake of the Pheu Thai Party election victory, but have fallen 2 to 4 percent from the levels achieved in early July. Prices for Thailand's high-quality, 100-percent Grade B (fob vessel, Bangkok) milled rice for export were quoted at \$560 per ton for the week ending August 8, down 4 percent from the week ending July 11. Prices for Thailand's 5-percent broken rice were quoted at \$545 per ton for the week ending August 8, also down 4 percent from the week ending July 11. Prices for Thailand's 5-percent parboiled rice—a specialty rice—were quoted at \$561 per ton for the week ending August 8, down 3 percent from the week ending July 11.

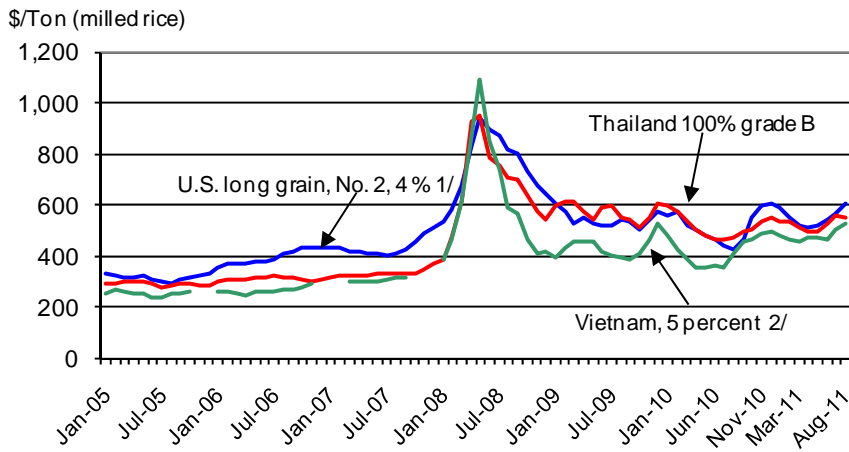
In contrast, prices rose slightly for Thailand's lower quality rice varieties. For the week ending August 8, prices for Thailand's A-1 Super 100-percent broken rice were quoted at \$462 per ton, up 3 percent from the week ending July 11. All price quotes for Thailand's rice are from the Weekly Rice Price Update, reported by the U.S. Post in Bangkok.

In Vietnam, price quotes rose nearly 10 percent over the past month due to tight short-term supplies as a result of increased export shipments over the past month. These increased exports were largely the result of a price differential advantage over neighboring Thailand. For the week ending August 9, prices for 5-percent broken rice were quoted at \$555 per ton – up \$50 per ton from the week ending July 12. Higher trading prices for Vietnam have nearly erased the premium of Thailand's rice over Vietnam, now only \$5 compared to \$76 last month.

U.S. long-grain milled-rice prices have risen over the past month in response to global market conditions and renewed concerns over the impacts of above-average nightly temperatures in the Mississippi River Delta. For the week ending August 9, prices for high-quality Southern long-grain rice (No. 2, 4-percent broken, bagged, free alongside vessel, U.S. Gulf port) were quoted at \$595 per ton, up \$66 from the week ending July 12. U.S. price quotes have risen this month while Thailand's have fallen slightly, raising the premium of U.S. rice (adjusted to reflect the fob vessel price) to \$50 over similar grades of Thai rice, compared with a difference of \$37 last month. U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) was quoted at \$330 per ton for the week ending August 9, up \$30 from the week ending July 12.

Prices for California medium-grain milled 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 August 9, 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. Shipments of California rice to 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 rice trading prices have risen since June



August prices are mid-month only. Monthly prices are simple average of weekly quotes. All prices quoted "free-on-board" vessel. 1/ The U.S. reported free-along-side price is adjusted to reflect a free-on-board status". 2/ 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	2.644
Pounds per harvested acre							
Yield	6,624	6,898	7,219	6,846	7,085	6,725	7,114
Million cwt							
Beginning stocks	37.7	43.0	39.3	29.5	30.4	36.5	51.1
Production	222.8	194.6	198.4	203.7	219.9	243.1	188.1
Imports	17.1	20.6	23.9	19.2	19.0	18.0	18.0
Total supply	277.7	258.2	261.6	252.4	269.3	297.6	257.2
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	97.0
Rough	33.4	32.1	37.7	31.6	40.8	38.0	35.0
Milled 4/	81.4	58.7	67.6	62.8	67.6	75.5	62.0
Total use	234.7	218.8	232.1	222.0	232.8	246.5	224.0
Ending stocks	43.0	39.3	29.5	30.4	36.5	51.1	33.2
Percent							
Stocks-to-use ratio	18.3	18.0	12.7	13.7	15.7	20.7	14.8
\$/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 August 12, 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	39.8
Production	177.1	147.1	143.2	153.3	152.7	183.3	124.2
Imports	12.3	14.2	17.7	15.9	16.5	15.5	15.5
Total supply	212.1	194.0	189.4	188.2	189.3	221.8	179.5
Domestic use 3/	87.3	93.4	90.9	100.1	91.9	104.0	94.0
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	160.0
Ending stocks	32.7	28.5	19.1	20.0	23.0	39.8	19.5
	Percent						
Stocks-to-use ratio	18.2	17.2	11.2	11.9	13.9	21.9	12.2
Average farm price	7.30	9.47	12.40	14.90	12.90	11.10	12.70- 13.70
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	63.9
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	76.3
Domestic use 3/	32.6	34.6	35.9	27.5	32.5	29.0	33.0
Exports	22.7	18.8	25.8	26.4	34.1	35.5	31.0
Total use	55.2	53.4	61.7	53.9	66.6	64.5	64.0
Ending stocks	9.4	10.0	9.1	8.0	12.0	9.9	12.3
	Percent						
Stocks-to-use ratio	17.1	18.8	14.7	14.9	18.1	15.3	19.2
Average farm price	9.49	12.10	14.60	24.80	18.40	17.00	14.50- 15.50
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 August 12, 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	11.80	11,058	13.20	11,019	14.70	9,075
July	12.50 1/	N/A	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		15,233		13,645		11,595
Total volume marketed		167,561		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 August 12, 2011.

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

Month	Long-grain				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	11.00	9,568	11.90	8,373	17.10	1,490	17.50	2,646
July	11.20 1/	N/A	11.30	9,089	17.90 1/	N/A	16.90	2,863
Average to date 2/	11.06				17.21			
Season-average farm price	11.10		12.90		17.00		18.40	
Average marketings		12,017		10,084		3,216		3,562
Total volume marketed		132,186		121,005		35,375		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 August 12, 2011.

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

Month	2011/12		2010/11		2009/10	
	Long	Medium/ short	Long	Medium/ short	Long	Medium/ short
\$/cwt						
August	14.11	14.43	9.58	9.68	11.33	11.42
September			10.51	10.62	11.25	11.35
October			12.15	12.29	11.02	11.11
November			13.40	13.58	11.40	11.50
December			14.50	14.67	13.03	13.15
January			13.98	14.15	13.03	13.14
February			12.68	13.35	12.74	12.99
March			12.13	12.76	11.21	11.42
April			11.76	12.36	10.53	10.72
May			11.58	12.17	9.92	10.10
June			11.78	12.39	9.41	9.57
July 2/			12.49	13.14	9.42	9.58
Market-year average 1/	14.11	14.43	12.21	12.60	11.19	11.34

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 August 12, 2011.

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

Country or region	2010/11 as of June 2011 2/	2009/10 as of June 2010	2009/10 market year	2008/09 market year	2007/08 market year	2006/07 market year
1,000 metric tons						
ASIA	488.2	521.2	563.9	536.4	720.2	604.0
China	2.8	3.5	3.8	4.0	123.0	119.7
India	88.2	83.9	94.8	74.0	119.1	71.0
Pakistan	16.1	17.4	19.4	16.9	19.4	16.7
Thailand	362.9	372.1	401.0	422.1	454.4	394.4
Vietnam	14.9	41.0	41.6	17.5	0.6	1.2
Other	3.3	3.3	3.4	1.9	3.8	1.1
EUROPE & FSU	10.9	8.9	9.4	7.6	8.5	8.7
Italy	6.7	5.8	6.2	5.7	6.3	6.2
Spain	3.1	1.5	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	0.9	1.4	1.5	0.9	1.2	1.5
WESTERN HEMISPHERE	39.5	28.7	30.4	31.1	28.5	22.9
Argentina	2.4	2.4	2.5	1.1	2.6	2.6
Brazil	5.6	3.4	3.5	3.9	2.4	2.0
Canada	15.6	14.2	15.4	18.0	13.6	7.8
Mexico	1.2	6.0	6.1	6.1	9.2	10.2
Uruguay	14.6	2.8	2.9	1.7	0.3	0.0
Other	0.0	0.0	0.0	0.2	0.4	0.4
OTHER	3.5	4.7	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	3.8	4.4	2.2	2.2	1.7
Other	0.5	0.4	0.4	0.5	0.3	0.4
TOTAL	542.1	563.5	609.2	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 August 12, 2011.

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

Country or region	2011/12 as of 8/4/2011	2010/11 as of 8/5/2010	2010/11 market year	2009/10 market year	2008/09 market year	2007/08 market year
	1,000 metric tons					
EUROPE & FSU	7.0	3.0	101.7	98.3	77.6	89.8
European Union	6.9	2.7	90.3	88.6	71.0	87.0
Other Europe	0.0	0.2	5.3	2.6	3.9	0.8
Former Soviet Union (FSU)	0.1	0.1	6.1	7.1	2.7	2.0
NORTHEAST ASIA	82.2	3.8	473.6	571.3	472.3	450.9
Hong Kong	0.4	0.3	0.6	1.1	0.6	1.1
Japan	38.4	0.1	355.3	388.9	85.0	339.9
South Korea	43.2	2.4	100.6	79.4	386.1	78.6
Taiwan	0.2	1.0	17.1	101.9	0.6	31.3
OTHER ASIA, OCEANIA, & THE MIDDLE EAST	60.9	101.1	641.7	751.5	668.9	697.4
Australia	0.5	2.8	15.8	26.2	27.5	12.8
Iraq	0.0	0.0	114.0	135.1	121.0	188.6
Israel	3.8	4.9	33.3	45.7	33.4	30.0
Jordan	12.7	24.2	83.0	66.4	86.2	79.7
Micronesia	0.0	0.0	6.0	5.2	5.5	3.6
New Zealand	0.0	1.8	6.5	8.3	4.2	2.3
Papua New Guinea	0.0	0.0	9.4	37.9	103.2	2.3
Philippines	0.0	0.0	0.0	0.0	46.3	70.7
Saudi Arabia	19.5	28.9	118.0	108.5	143.6	111.3
Singapore	0.6	0.3	5.3	3.0	3.0	4.0
Syria	5.3	3.2	13.6	15.9	3.1	2.8
Turkey	15.0	28.0	200.3	267.0	22.7	154.9
United Arab Emirates	0.1	1.3	7.5	4.8	6.9	4.7
Rest of Asia, Oceania, and Middle East	3.4	5.7	29.0	27.5	62.3	29.7
AFRICA	31.8	48.3	432.4	117.4	131.7	119.6
Algeria	0.0	0.0	1.9	6.9	2.3	0.0
Ghana	22.1	32.0	100.2	43.7	50.9	75.9
Guinea	0.0	0.0	4.4	4.8	4.7	3.9
Liberia	9.7	6.9	38.5	8.4	11.1	8.3
Libya	0.0	0.3	152.9	1.1	2.8	0.7
Nigeria	0.0	9.1	52.1	36.6	24.3	0.0
Senegal	0.0	0.0	49.8	0.0	0.0	13.3
South Africa	0.0	0.0	1.1	0.5	0.3	0.0
Togo	0.0	0.0	23.9	0.0	6.8	0.0
Other Africa	0.0	0.0	7.6	15.4	28.5	17.5
WESTERN HEMISPHERE	261.3	334.3	2,058.3	2,142.9	1,972.4	2,258.7
Bahamas	0.4	0.4	6.3	6.1	6.8	6.6
Brazil	0.0	51.8	20.0	15.4	0.1	0.2
Canada	23.3	49.0	148.6	166.8	168.9	182.1
Colombia	0.0	0.0	0.2	0.2	71.6	0.0
Costa Rica	0.7	6.1	69.7	124.8	153.8	146.6
Dominican Republic	0.0	0.5	7.0	25.2	30.7	9.0
El Salvador	2.7	13.6	77.0	78.5	79.2	86.0
Guatemala	7.4	8.8	69.4	72.6	65.0	58.8
Haiti	16.5	31.9	248.9	226.5	257.0	279.0
Honduras	19.2	6.3	136.8	119.3	150.1	131.3
Jamaica	5.3	10.6	25.5	20.2	26.9	50.7
Leeward & Windward Islands	9.0	3.1	9.4	8.3	9.3	12.4
Mexico	175.1	75.6	848.5	775.1	594.2	855.3
Netherlands Antilles	0.3	0.6	4.8	5.2	4.4	5.3
Nicaragua	0.9	15.6	142.2	147.0	97.3	179.2
Panama	0.1	26.9	88.2	104.0	9.4	96.4
Venezuela	0.0	33.0	149.6	241.8	243.7	125.9
Other Western Hemisphere	0.4	0.5	6.2	5.9	4.0	33.9
UNKNOWN	4.5	45.0	-	-	-	-
TOTAL	447.7	535.5	3,707.7	3,681.4	3,322.9	3,616.4

Source: U.S. Export Sales, Foreign Agricultural Service, USDA.
Last updated August 12, 2011.

Table 8--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
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
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	557	314	871	557	553	523	NQ	448	506
2010/11	524	298	840	518	522	481	NQ	415	471
Aug. 2011 8/	595	330	871	555	554	523	NQ	458	540
2011/12 8/	595	330	871	555	554	523	NQ	458	540

NQ = No quotes. 1/ Simple average of weekly quotes. 2/ Number 2, 4-percent brokens, sacked, free alongside vessel, U.S.

Gulf port. To convert to a free on board vessel price add \$15 per ton. 3/ Bulk, free on board vessel, New Orleans, LA.

4/ Number 1, maximum 4-percent brokens, package quality for domestic sales, sacked, free on board truck, California

mill, low end of reported price range. 5/ Nominal price quotes, long-grain, sacked, free on board vessel,

Bangkok, Thailand. 6/ 100-percent brokens, new price series. 7/ Long-grain, double water-polished, bagged,

free on board vessel, Ho Chi Minh City. January-March 2008 quotes for new crop only. From April to June 2008, Vietnam

banned commercial exporters from making sales. April-June 2008 reported price quotes are nominal price quotes only

and are not based on actual sales. 8/ Preliminary.

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

Last update August 12, 2011.

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

Country	2009/10	2010/11 2/				2011/12 2/			
	August 2011	July 2011	August 2011	Monthly revisions	Annual changes	July 2011	August 2011	Monthly revisions	Annual changes
	1,000 metric tons					1,000 metric tons			
Afghanistan	335	275	275	0	-60	350	350	0	75
Argentina	706	1,118	1,118	0	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	9,350	9,350	0	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	4,350	4,700	350	1,600
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	95,300	800	6,210	97,000	97,000	0	1,700
Indonesia	36,370	36,900	37,060	160	690	37,600	37,300	-300	240
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	1,700	-100	100
Korea, South	4,916	4,295	4,295	0	-621	4,300	4,240	-60	-55
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	1,666	1,666	0	-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	6,001	6,036	35	-1,518
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	25,804	25,804	0	811	25,430	25,430	0	-374
Others	4,119	4,433	4,433	0	314	4,670	4,670	0	237
World total	440,058	450,200	451,160	960	11,102	456,323	456,248	-75	5,088

1/ Milled basis. 2/ Projected.

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

Last updated August 12, 2011.

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

	2010	2011 1/				2012 1/			
	August 2011	July 2011	August 2011	Monthly revisions	Annual changes	July 2011	August 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	54	350	350	0	296	450	450	0	100
Brazil	430	600	750	150	320	550	700	150	-50
Burma	445	700	800	100	355	800	800	0	0
Cambodia	1,000	1,200	1,000	-200	0	1,000	1,000	0	0
China	619	600	600	0	-19	600	600	0	0
Ecuador	60	70	70	0	10	15	15	0	-55
Egypt	570	35	80	45	-490	200	500	300	420
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	3,500	1,100	1,448	2,800	3,500	700	0
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	2,800	300	-1,200	3,200	3,900	700	1,100
Peru	55	50	50	0	-5	20	20	0	-30
Thailand	9,047	10,000	10,000	0	953	10,000	8,000	-2,000	-2,000
Uganda	25	20	30	10	5	20	30	10	0
Uruguay	808	925	925	0	117	850	850	0	-75
Vietnam	6,734	6,400	6,400	0	-334	6,400	6,400	0	0
Other	611	631	631	0	20	602	602	0	-29
Subtotal	27,744	27,934	29,439	1,505	1,695	28,840	28,700	-140	-739
United States	3,865	3,300	3,300	0	-565	3,250	3,150	-100	-150
U.S. Share	12.2%	10.6%	10.1%	--	--	10.1%	9.9%	--	--
World total	31,609	31,234	32,739	1,505	1,130	32,090	31,850	-240	-889

-- 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 August 12, 2011.

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

	2010	2011 1/				2012 1/			
	August 2011	July 2011	August 2011	Monthly revisions	Annual changes	July 2011	August 2011	Monthly revisions	Annual changes
	1,000 tons (milled basis)					1,000 tons (milled basis)			
Bangladesh	660	1,000	1,200	200	540	550	550	0	-650
Brazil	778	450	450	0	-328	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	40	25	25	15	20	5	-20
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	2,200	450	1,050	400	1,400	1,000	-800
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	325	400	400	0	75	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	635	15	73	650	635	-15	0
Venezuela	350	300	300	0	-50	300	300	0	0
Vietnam	400	500	500	0	100	500	500	0	0
Yemen	330	335	335	0	5	340	340	0	5
Subtotal	23,527	23,810	24,500	690	973	23,505	24,495	990	-5
Other countries 2/	8,082	7,424	8,239	815	157	8,585	7,355	-1,230	-884
World total	31,609	31,234	32,739	1,505	1,130	32,090	31,850	-240	-889

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 August 12, 2011.