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Rice Outlook

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U.S. 2011/12 Crop Projection Raised to 190.9 Million Cwt

Contents

Domestic Outlook
Intl. Outlook
Contacts & Links

Tables

U.S. Supply & Use
S&U by Class
U.S. Cash Prices
U.S. Prices by Class
World Prices
U.S. Imports
U.S. Exports
Intl. Prices
Global Producers
Global Exporters
Global Importers

Web Sites

Rice Briefing
Room
WASDE
Grain Circular

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October 13, 2011.

Approved by the
World Agricultural
Outlook Board

These were several major revisions to the U.S. 2011/12 rice balance sheet this month. First, on the supply side, the crop forecast was raised 2.8 million cwt to 190.9 million cwt based on a higher yield estimate. At a record 7,273 pounds per acre, the average field yield is up 159 pounds from last month's forecast and 8 percent above a year earlier. By class, combined medium- and short-grain accounted for all of the upward revision; the long-grain crop forecast was lowered.

The beginning stocks forecast for all-rice was lowered 2.7 million cwt to 48.4 million cwt, still 33 percent larger than a year earlier. The all-rice import forecast was raised 1.0 million cwt to 19.0 million. On balance, these revisions resulted in a 1.1-million cwt upward revision in the total U.S. rice supply forecast to 258.3 million cwt, still 13 percent below a year earlier and the smallest since 2008/09.

On the use side, total exports were lowered 4.0 million cwt to 93.0 million cwt based on tighter long-grain supplies and expectations of reduced competitiveness in global markets. Long-grain accounted for all of the reduced U.S. export forecast. Total domestic and residual use remains forecast at 127.0 million cwt, 8 percent below a year earlier. Total use of U.S. rice in 2011/12 is projected at 220.0 million cwt, down 4.0 million cwt from last month's forecast and 12 percent below the year-earlier record.

The U.S. ending stocks forecast for 2011/12 was raised 5.1 million cwt to 38.3 million cwt, still 21 percent below a year earlier. The 2011/12 season-average farm price (SAFP) for U.S. long-grain rice is projected at \$13.50-\$14.50 per cwt, up 80 cents on both the high and low ends from last month. The combined medium- and short-grain 2011/12 U.S. SAFP is projected at \$15.00-\$16.00 per cwt, up 50 cents on both the high and low ends from last month's forecast.

The 2011/12 global rice production forecast was raised by 2.1 million tons this month to a record 458.4 million tons (milled basis), with production projections raised for Brazil, China, the Philippines, and the United States. Global disappearance in 2011/12 is projected at a record 456.0 million tons, up 0.8 million tons from last month's forecast. Projections were raised for Brazil, China, and Ghana. Global ending stocks for 2011/12 are projected at

98.7 million tons, up 0.7 million tons from last month and 2 percent larger than a year earlier. This is the fifth consecutive increase in global ending stocks, with global ending stocks the highest since 2002/03.

The global trade forecast for calendar year 2012 was reduced 45,000 tons to 31.8 million tons (milled basis), down 4 percent from the revised 2011 record. The U.S. export forecast was lowered while Brazil's was raised. On the importer side, Brazil's import forecast was reduced, while import forecasts for Libya and the U.S. were raised.

Trading prices for Thailand's high- and medium-quality grades of non-specialty rice have strengthened since early August in anticipation of the October implementation of the country's new paddy rice mortgaging scheme. In Vietnam, price quotes rose nearly 4 percent over the past month due to tight short-term supplies as a result of increased export shipments over the past month. U.S. long-grain milled-rice prices have risen over the past month in response to global market conditions and concerns about the Southern long-grain crop. Prices for Californian rice have fallen slightly this month based on expectations of larger global supplies for medium/short-grain rice and a larger California crop in 2011/12.

Domestic Outlook

U.S. 2011/12 Rice Crop Projection Raised to 190.9 Million Cwt

The 2011/12 U.S. rice production forecast was raised 2.8 million cwt this month to 190.9 million cwt. Despite the upward revision, the crop is down more than 21 percent from the year-earlier record and is the smallest U.S. crop since 1998/99. This month's upward revision is based on a higher yield forecast. At a record 7,273 pounds per acre, the average field yield is up 159 pounds from last month's forecast and 8 percent above a year earlier.

In contrast, the 2011/12 harvested area estimate was lowered 20,000 acres to 2.624 million acres—27 percent below a year earlier and the smallest since 1987/88. Mississippi accounts for the bulk of this month's downward revision in harvested area, with the State's estimate reduced 31,000 acres. Missouri's area estimate was lowered 7,000 acres, and the Arkansas estimate was reduced 5,000 acres. In contrast, the 2011/12 harvested area estimate was raised 16,000 acres this month for California, increased 5,000 acres for Louisiana, and boosted 2,000 acres for Texas.

By class, the long-grain production estimate was lowered 4.9 million cwt to 119.2 million, down 35 percent from a year earlier and the smallest since 1996/97. Almost all U.S. long-grain rice is grown in the South. In contrast, the combined medium- and short-grain production estimate was raised 7.7 million cwt to a record 71.6 million cwt. California typically produces more than two-thirds of the U.S. medium- and short-grain crop and accounts for the bulk of U.S. medium- and short-grain exports.

Yield estimates were boosted this month for every reported State except Mississippi, where yields were unchanged from last month. Missouri's 2011/12 yield was raised 400 pounds per acre. Average yield estimates for Texas and Louisiana were each raised 200 pounds per acre. Upward revisions in yield estimates for Arkansas and California were smaller.

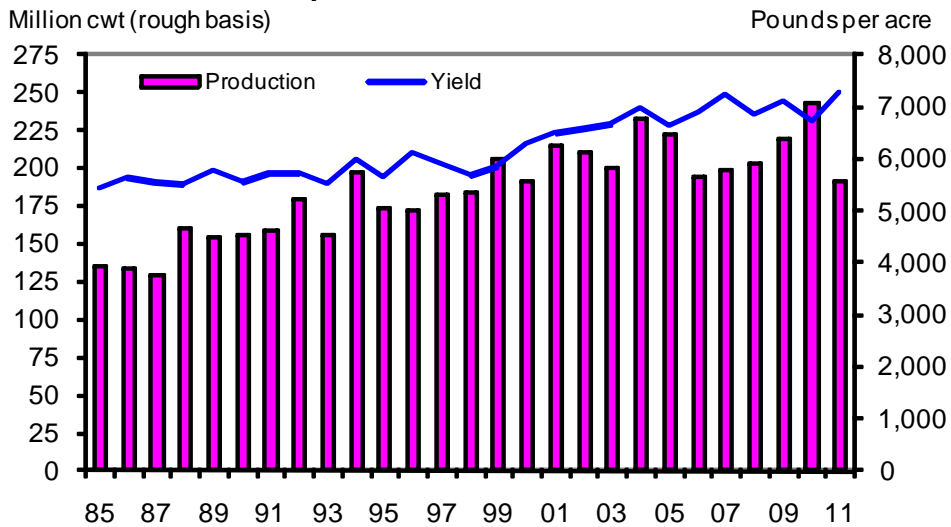
Crop projections were raised this month for Arkansas, California, Louisiana, and Texas, but lowered for Mississippi. Missouri's 2011/12 crop estimate is virtually unchanged from last month.

On an annual basis, rice plantings declined in 2011/12 in all reporting States except California. Long-grain accounted for all of the year-to-year decline in southern rice plantings. In contrast, medium-grain acreage expanded in the South in 2011/12. Arkansas and Louisiana account for most of the medium- and short-grain produced in the South.

In Arkansas, total rice plantings dropped 33 percent to 1.2 million acres, the smallest since 1989/90. Missouri's plantings declined 44 percent to 143,000 acres, the smallest since 1997/98. Rice plantings in Mississippi dropped 49 percent from a year earlier to 155,000 acres, the smallest since 1977/78. The Delta rice area experienced severe flooding early in the 2011/12 season that contributed to the area decline.

Figure 1

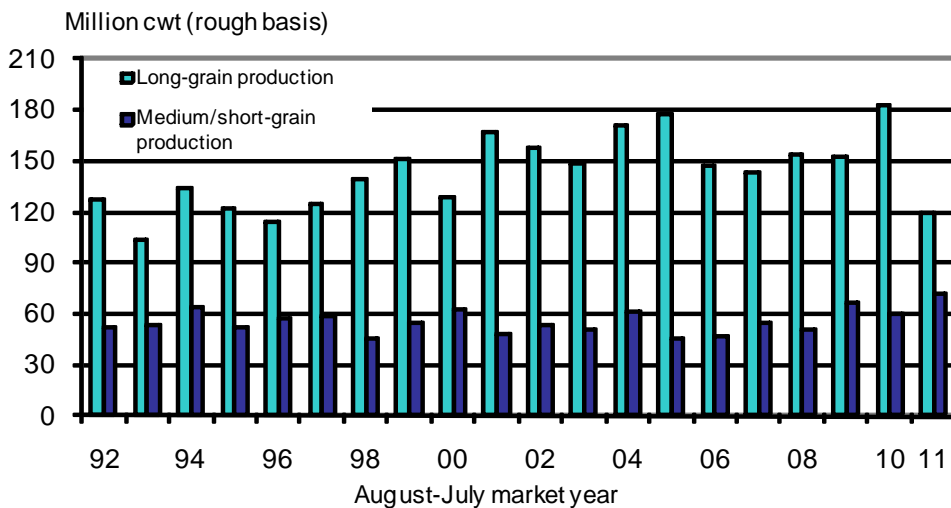
Despite a record yield, the U.S. 2011/12 rice crop is projected to decline more than 21 percent



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. medium- and short-grain production is projected to be record high in 2011/12



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 Louisiana, rice plantings dropped 21 percent to 425,000 acres. Texas plantings of 183,000 acres are down 3 percent from a year earlier. In contrast to the South, plantings in California increased 6 percent to 591,000 acres, one of the highest on record for the State. Unlike long-grain prices which declined in 2010/11, U.S. medium- and short-grain rough-rice prices remained high in 2010/11—a factor behind the expansion in California plantings.

Yields are projected higher in 2011/12 than a year earlier in all reported States. At 7,000 pounds per acre, the Arkansas average field yield is up 8 percent from a year earlier. In Louisiana, the average field is estimated at a record 6,400 pounds per acre, up 5 percent from a year earlier. Mississippi's average yield is estimated at 7,200 pounds per acre, up 5 percent from a year earlier. The average field yield in Missouri is estimated at 7,200 pounds per acre, an increase of 11 percent from 2010/11. The Texas field yield is estimated at a near-record 7,500 pounds per acre, an increase of 5 percent from last year. Finally, in California, field yields are projected to increase 5 percent to 8,400 pounds per acre, still 200 pounds below the 2009/10 record.

Production declined in 2011/12 in all reported States except California and Texas. The smaller crops were due to reduced plantings. In Arkansas, production is estimated at 80.85 million cwt, down 30 percent from last year. Louisiana's crop is projected at 26.9 million cwt, a decline of 18 percent from a year earlier. Mississippi's production is projected at 11.0 million cwt, a decline of 47 percent from a year earlier and the smallest since 1987/88. Production in Missouri declined 43 percent to 9.2 million cwt, the smallest since 1998/99. At 13.5 million cwt, production in Texas is virtually unchanged from last year. In contrast, production in California is projected at a near-record 49.4 million cwt, a result of both expanded plantings and a higher yield.

Progress of the 2011/12 U.S. Rice Crop Remains Behind Last Year

Progress of the 2011/12 U.S. rice crop is currently behind last year, but about even with the U.S. 5-year average pace. For the week ending September 11, 96 percent of the 2011/12 U.S. rice crop was reported headed, 2 percentage points behind the U.S. 5-year average and 3 percentage points behind last year. Heading was complete by September 11 in Arkansas, Louisiana, Mississippi, and Texas. In California, 75 percent of the crop was reported headed by September 11, well behind 96 percent last year and the State's 5-year average of 94 percent. California experienced abnormally cool weather during much of the 2011/12 growing season that slowed progress. Missouri's 2011/12 rice crop was reported 95 percent headed by September 11, 5-percentage points behind last year and 3 percentage points behind the State's 5-year average.

For the week ending September 11, 37 percent of the U.S. 2011/12 crop had been harvested, well behind 54 percent last year, but even with the U.S. 5-year average. However, harvest pace varied by State. In Arkansas, 27 percent of the crop was reported harvested by September 11, behind 57 percent a year earlier and behind of the State's 5-year average of 30 percent. Missouri's crop was reported 10 percent harvested by September 11, well behind a year-earlier's 38 percent and behind the State's 5-year average of 20 percent. Elsewhere in the Delta, Mississippi's crop

was reported 55 percent harvested, behind 65 percent last year, but ahead of the State's 5-year average of 39 percent.

In contrast, 90 percent of Louisiana's crop was reported harvested by September 11, slightly ahead of 86 percent a year earlier and ahead of the State's 5-year average of 81 percent. In Texas, 97 percent of the crop was harvested by September 11, nearly unchanged from a year earlier, but 5 percentage points ahead of the State's 5-year average. Finally, harvest began earlier this month in California, with 2 percent of the crop harvested by September 11, behind the State's average of 5 percent, but ahead of last year.

U.S. 2011/12 Total Rice Supplies Are Forecast To Decline 13 Percent

The total U.S. rice supply for 2011/12 is forecast at 258.3 million cwt, up 1.1 million cwt from last month's forecast, but 13 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, the combined medium- and short-grain total supplies forecast was raised nearly 8.0 million cwt to 84.2 million cwt, 15 percent larger than a year earlier and highest since 1984/85. In contrast, the long-grain total supply forecast was lowered 8.1 million cwt to 171.4 million cwt, 23 percent below a year earlier and the smallest since 2000/01. Supplies of brokens are not specified by class.

Beginning stocks of all-rice are calculated at 48.4 million cwt, down 2.7 million cwt from last month, but 33 percent larger than a year earlier. Despite this month's downward revision, beginning stocks are still the largest since 1987/88. The 2011/12 long-grain carryin is calculated at 35.6 million cwt, down 4.2 million cwt from last month, but 55 percent larger than a year earlier. The medium/short-grain carryin is calculated at 10.1 million cwt, up 2 percent from last month's forecast, but 16 percent below a year earlier. Beginning stocks of brokens are calculated at 2.7 million cwt, a 91-percent increase from a year earlier. All 2011/12 beginning stocks estimates are based on data from the August 26 *Rice Stocks report*.

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 4 percent above the year-earlier revised estimate. This month's upward revision is based on tighter U.S. supplies of long-grain rice. Long-grain imports are projected at 16.5 million cwt, up 1.0 million cwt from last month's forecast and 4 percent higher than 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. U.S. medium/short-grain imports remain projected at 2.5 million cwt, virtually unchanged from 2010/11. 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.

U.S. 2011/12 Export Forecast Lowered 4.0 Million Cwt to 93.0 Million Cwt

Total use of U.S. rice in 2011/12 is projected at 220.0 million cwt, down 4.0 million cwt from last month's forecast and 12 percent below the year-earlier record.

Exports account for all of this month's downward revision in the all-rice total use projection.

By class, long-grain total use is projected at 153.0 million cwt, 7.0 million cwt below last month's forecast and 18 percent smaller than the year-earlier record. Medium/short-grain total use is forecast at a record 67.0 million cwt, up 3.0 million cwt from last month's forecast and 6 percent above a year earlier.

Total domestic and residual use of all-rice remains projected at 127.0 million cwt for 2011/12, almost 8 percent smaller than the year-earlier revised 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 92.0 million cwt, down 2.0 million cwt from last month's forecast and 15 percent below the year-earlier revised record. Combined medium- and short-grain domestic disappearance is projected at 35.0 million cwt, up 2.0 million cwt from last month's forecast and 19 percent larger than in 2010/11. This month's 2.0-million cwt shift in domestic use from long- to medium- and short-grain rice is partly based on expectations of a narrower price differential between the two classes encouraging some substitution between classes in certain processed uses.

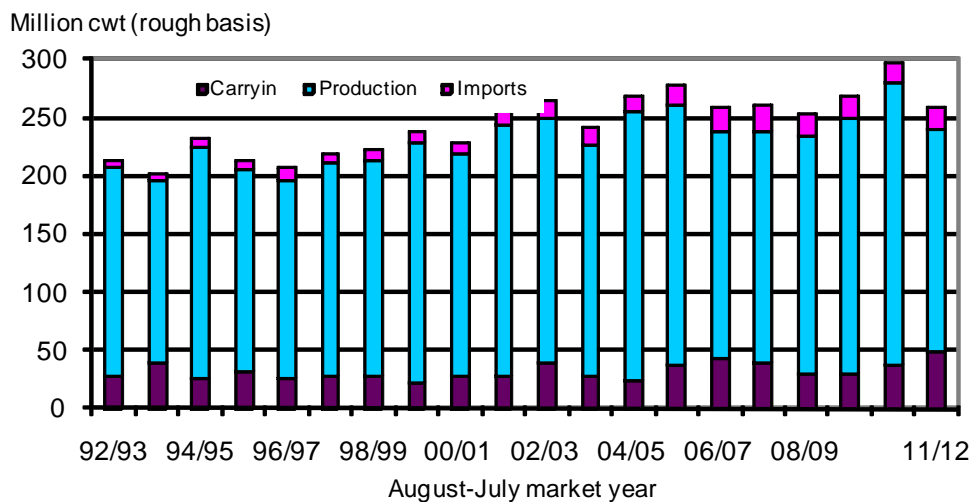
Total exports of U.S. rice in 2011/12 are projected at 93.0 million cwt, down 4.0 million cwt from last month's forecast and almost 17 percent below 2010/11. Long-grain accounts for all of the downward revision in U.S. exports this month. The revision is based on smaller U.S. long-grain supplies and less competitive prices.

By type, U.S. rough-rice exports are projected at 34.0 million cwt, down 1.0 million cwt from the previous forecast and almost 3 percent below the year-earlier revised estimate. Latin America—especially Mexico and Central America—is the primary market for U.S. rough-rice exports, taking almost exclusively long-grain from the South. 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/short-grain rough-rice. U.S. milled rice exports (combined milled and brown rice exports on a rough basis) are projected at 59.0 million cwt, down 3.0 million from the previous forecast and 23 percent smaller than a year earlier. These are the smallest milled-rice exports since 2006/07. Africa and the Middle East account for the bulk of the expected decline in U.S. milled-rice exports in 2011/12.

By class, U.S. long-grain exports are projected at 61.0 million cwt, down 5.0 million cwt from last month's forecast and 22 percent below the year-earlier revised estimate. These will be the smallest U.S. long-grain exports since 1996/97. Sub-Saharan Africa, the Middle East, and South America account for most of the expected decline in U.S. long-grain exports in 2011/12.

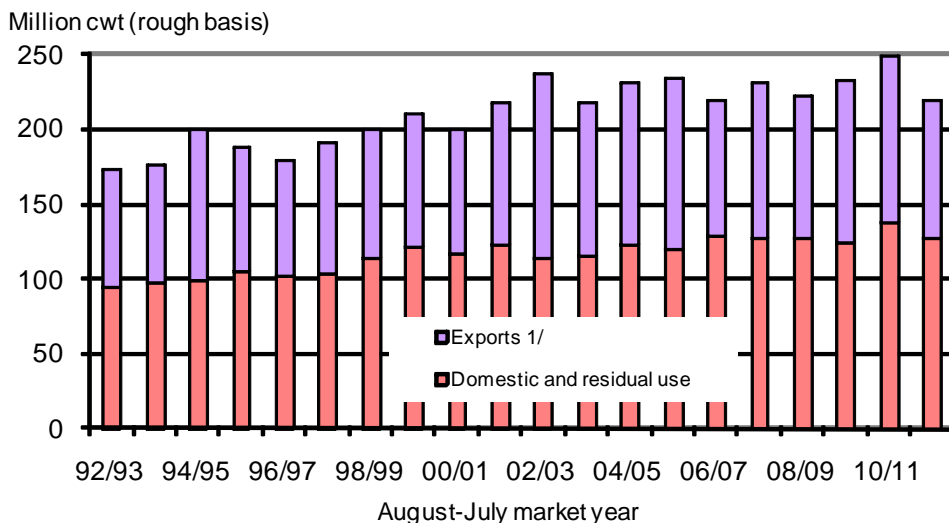
Combined medium- and short-grain exports are projected at 32.0 million cwt, up 1.0 million cwt from last month's forecast, but 5 percent below the year-earlier revised estimate. This month's upward revision is primarily based on larger U.S. supplies. On a year-to-year basis, the U.S. is expected to face strong competition from both Australia and Egypt in the global medium/ short-grain market.

Figure 3
Total U.S. rice supplies in 2011/12 are projected to decrease 13 percent



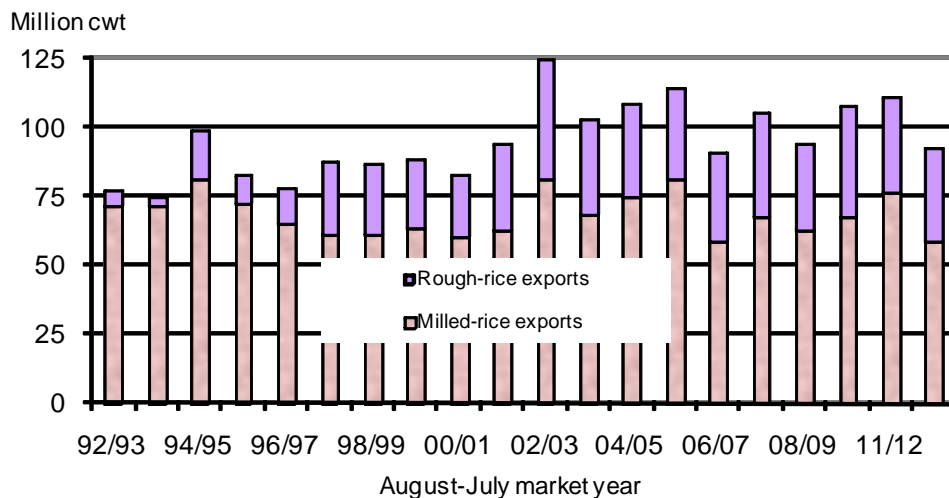
2011/12 are forecasts.
 Sources: 1992/93-2008/09, *Rice Yearbook Data Set*, Economic Research Service, USDA; 2009/10-2011/12, *World Agricultural Supply and Demand Estimates*, <http://www.usda.gov/oce/commodity/wasde/index.htm>.

Figure 4
Both U.S. exports and domestic and residual use are projected to



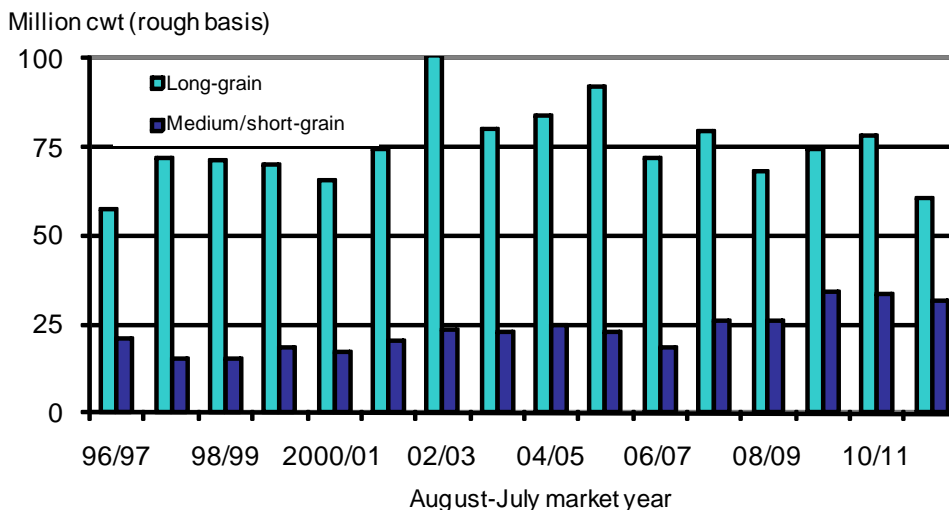
2011/12 are forecasts. 1/ Total of milled, brown, and rough-rice exports on a rough-basis. Sources: 1992/93-2008/09, *Rice Yearbook Data Set*, ERS/USDA; 2009/10-2011/12, *World Agricultural Supply and Demand Estimates*, World Agricultural Outlook Board, USDA.

Figure 5
U.S. milled-rice exports are projected to decline 23 percent 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
U.S. long-grain exports are projected to decline 22 percent in 2011/12 1/



2011/12 are forecasts. 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>.

U.S. 2011/12 Ending Stocks Forecast Raised to 38.3 Million Cwt

U.S. ending stocks of all-rice in 2011/12 are projected at 38.3 million cwt, 5.1 million cwt above last month's forecast, but 21 percent below a year earlier. The stocks-to-use ratio is calculated at 17.4 percent, up from 14.8 percent last month, but down from 19.4 percent in 2010/11.

By class, the 2011/12 U.S. long-grain carryout is projected at 18.4 million cwt, down 1.1 million cwt from last month and 48 percent below a year earlier. The long-grain stocks-to-use ratio is calculated at 12.0 percent, down sharply from 19.1 percent in 2010/11. Stocks of this level will likely pressure long-grain prices higher in 2011/12.

The medium/short-grain carryout is projected at 17.2 million cwt, up 4.9 million cwt from the previous forecast and 71 percent larger than a year earlier. This is the largest medium- and short-grain carryout since 1986/87. The year-to-year increase is primarily due to much larger supplies and only a modest expansion in use.

The medium/short-grain stocks-to-use ratio is calculated at 25.7 percent, up from 16.0 percent in 2010/11. Ending stocks of this size are expected to keep U.S. medium- and short-grain rice under downward price pressure all year. Stocks of broken, included in the total stocks estimate, are not reported by class.

2010/11 U.S. Ending Stocks Estimate Lowered to 48.4 million Cwt

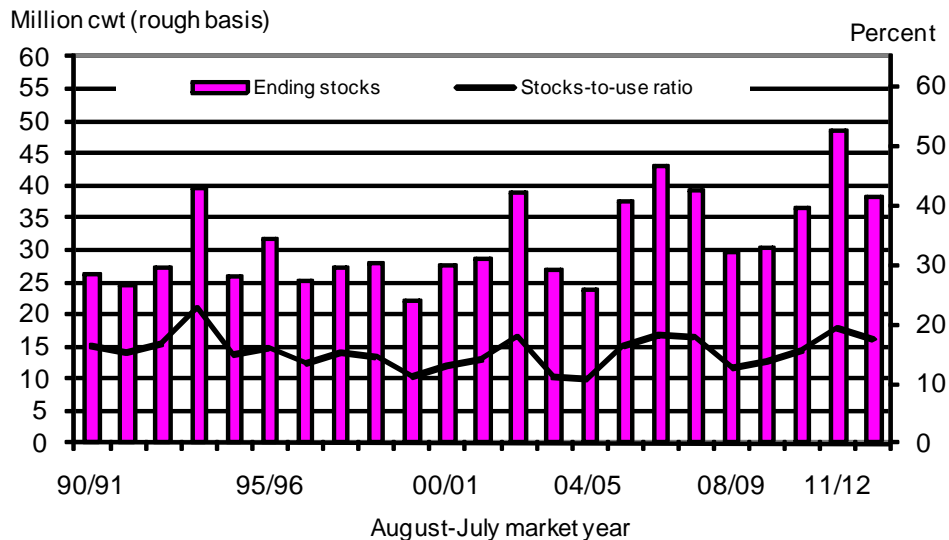
There were several revisions this month to the 2011/12 rice balance sheet, based on year-end trade data from the Census Bureau and August 1 stocks data reported by USDA's National Agricultural Statistics Service in the August 26 *Rice Stocks*. First, on the supply side, the all-rice import estimate was raised 2 percent to 18.34 million cwt, still nearly 4 percent below a year earlier. Long-grain accounted for almost all of the upward revision in the 2010/11 import estimate.

On the use side, the total export estimate was lowered almost 2 percent to 111.65 million cwt, still 3 percent above a year earlier. By type, rough-rice exports were lowered 8 percent to 34.9 million cwt, 13.5 percent below a year earlier, with Central America, South America, and Turkey accounting for much of the year-to-year decline in U.S. rough-rice exports. In contrast, the milled rice export estimate was raised almost 2 percent to 76.75 million cwt, 13 percent above a year earlier. Africa accounted for most of the year-to-year increase in U.S. milled-rice exports.

By class, long-grain exports are estimated at 78.04 million cwt, virtually unchanged from last month's forecast, but 5 percent above a year earlier. Sub-Saharan Africa accounts for most of year-to-year increase in U.S. long-grain exports. Combined medium/short-grain 2010/11 exports were lowered 5 percent to 33.6 million cwt, more than 1 percent below a year earlier. Weaker sales to Northeast Asia—largely due to the timing of annual WTO purchases—more than offset a big increase in sales to North Africa.

Figure 7

U.S. 2011/12 ending stocks are projected to decline 21 percent



2011/12 are forecasts.

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.

Based on data reported in the August *Rice Stocks*, 2010/11 ending stocks (combined rough- and milled-rice stocks on a rough-basis) are calculated at 48.4 million cwt, 5 percent below last month’s forecast, but still 33 percent above a year earlier. By class, long-grain ending stocks were lowered almost 11 percent to 35.6 million cwt, still 55 percent above a year earlier and the highest since 1985/86. In contrast, combined medium- and short-grain ending stocks were raised more the 2 percent to 10.1 million cwt, down 16 percent from a year earlier.

By State, Arkansas accounted for almost half the year-to-year increase in ending stocks. At 25.2 million cwt, August 1 rice stocks in Arkansas were up 34 percent from a year earlier. Stocks in Texas are calculated at 4.1 million cwt, an increase of 17 percent from a year earlier. In contrast, rice stocks in Louisiana are calculated at 2.75 million cwt, a drop of nearly 6 percent from a year earlier. In California, stocks are calculated at 9.1 million cwt, virtually unchanged from a year earlier. August 1, 2011 stocks in Mississippi are calculated at nearly 2.0 million cwt and in Missouri at 2.2 million cwt. August 1, 2010 stocks for Mississippi and Missouri were not reported. Stocks of brokens, not classified by class, are calculated at 2.7 million cwt, nearly 90 percent larger than a year earlier and the highest August 1 stocks of brokens on record.

The reduced export and ending stocks estimates resulted in a 4-percent increase in total domestic and residual use to 137.9 million cwt, almost 11 percent larger than a year earlier and highest on record. Long-grain domestic and residual use was revised up 4 percent to a record 108.5 million cwt, 18 percent above a year earlier. The record long-grain domestic and residual use estimate was partly due to a near-record low milling rate, implying more rough rice was needed for each cwt of

milled rice than was typical. Combined medium- and short-grain domestic and residual use was raised more than 1 percent to 29.4 million cwt, a decline of 9 percent from a year earlier. The bulk of medium- and short-grain rice is grown in California, which did not report low milling rates in 2010/12. In addition, the price difference between long- and combined medium- and short-grain rice widened in 2010/11, likely encouraging some processed users to switch to long-grain rice.

Finally, the 2010/11 milling rate was raised to 68.86 percent from 68.50 percent based on year-end milling data collected by the USA Rice Federation. This is one of lowest rates reported since USDA began reporting annual milling rates in 1960/61.

U.S. Season-Average Long-grain Price Forecast for 2011/12 Raised

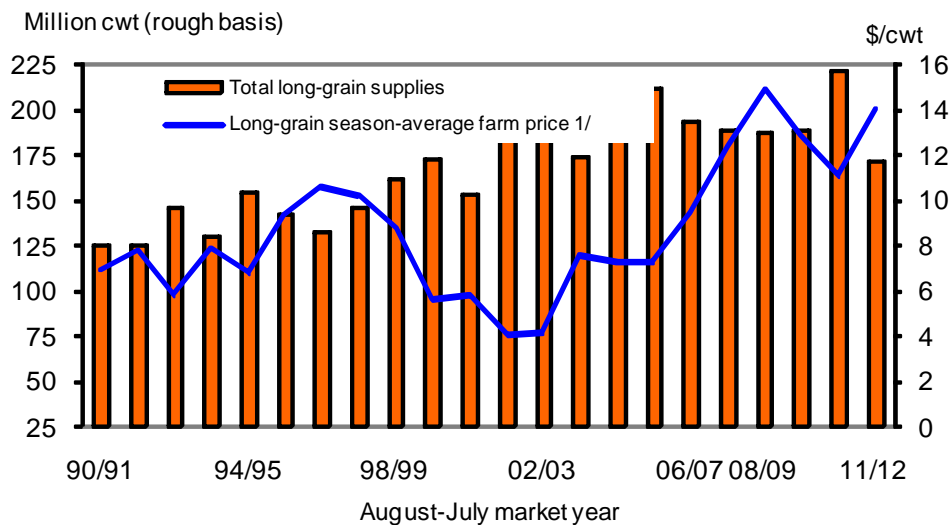
The 2011/12 season-average farm price (SAFP) for U.S. long-grain rice is projected at \$13.50-\$14.50 per cwt, up 80 cents on both the high and low ends from last month. The upward revision was largely based on a smaller U.S. long-grain supply forecast and stronger expectations regarding global trading prices. The 2011/12 SAFP for long-grain rice is well above the \$11.10 estimated for 2010/11. 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 \$15.00-16.00 per cwt, up 50 cents on both the high and low ends from last month's forecast. The upward revision is largely based on tighter overall U.S. rice supplies and expectations of generally higher rice prices and prices for most traded commodities in the coming year. The mid-point of the 2011/12 SAFP is \$2.90 below the revised 2010/11 SAFP of \$18.40 per cwt. In 2011/12, 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 as compared with 2010/11.

Last month, NASS reported revised monthly price and marketing estimates for 2010/11 for all-rice and by class. The revisions resulted in a \$1.40 increase in the medium- short-grain SAFP to \$18.40 per cwt. The long-grain 2010/11 SAFP was unchanged.

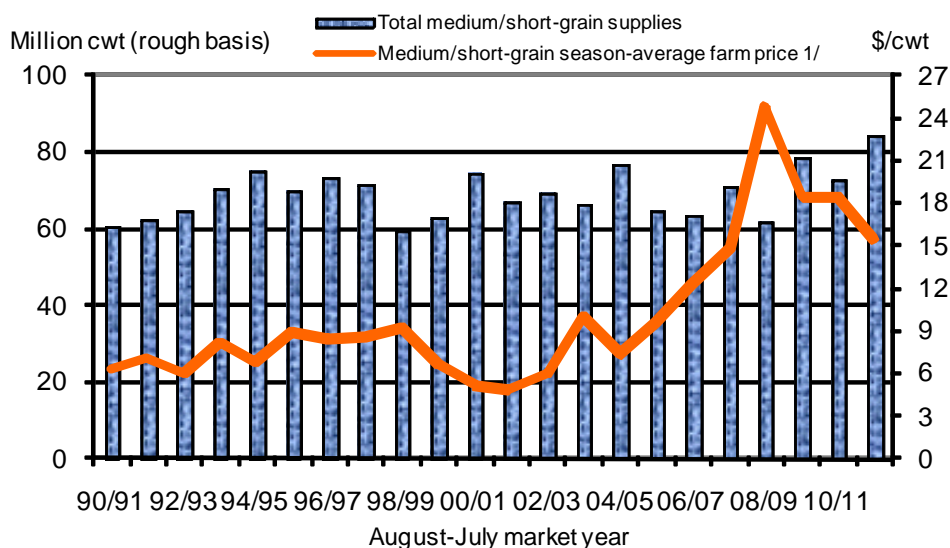
Also in late August, NASS reported a mid-August long-grain rough-rice price of \$11.70 per cwt, up from a revised \$11.40 for July. The July price was raised 20 cents from the mid-month estimate. For combined medium- and short-grain rice, the mid-August NASS price was reported at \$19.30 per cwt, up 60 cents from the revised July price. The July medium- and short-grain rough-rice cash price was raised 80 cents from the mid-month estimate to \$18.70 per cwt.

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



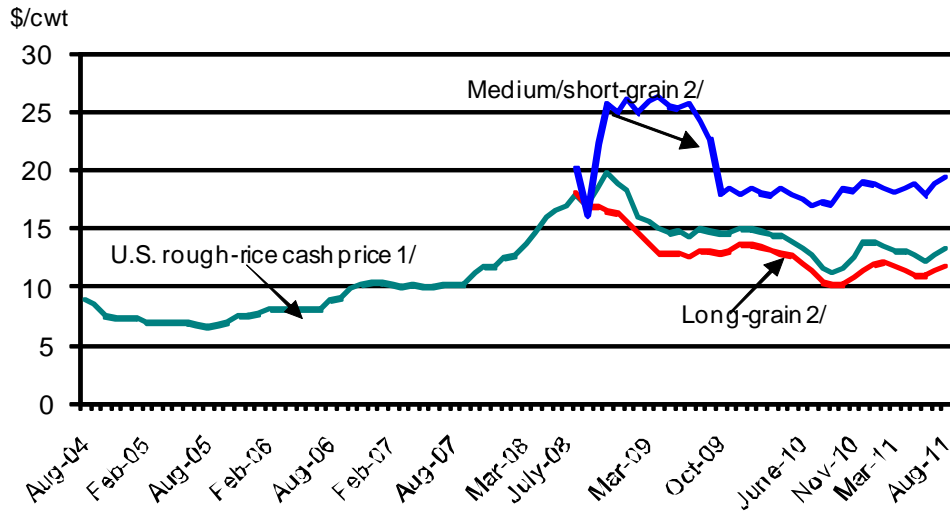
2011/12 are forecasts. 1/ 2010/11 and 2011/12 are mid-points of the price range. Sources: 1990/91-2008/09, *Rice Yearbook Data Set*, Economic Research Service, USDA; 2009/10-2011/12, *World Agricultural Supply and Demand Estimates*, <http://www.usda.gov/oce/commodity/wasde/index.htm>

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 rough-rice prices have risen since July



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>.

Upward Revisions for China and Brazil Push 2011/12 Global Rice Production Forecast Higher

The 2011/12 global rice production forecast was raised by 2.1 million tons this month to 458.4 million tons (milled basis), led mostly by higher production forecasts for China and Brazil. Global rice production in 2011/12 is projected at a record, up nearly 2 percent from 2010/11.

The largest production change this month was for China, whose 2011/12 production estimate was raised 1.0 million tons to 139.0 million tons. In August, China's National Bureau of Statistics reported a much larger early-rice crop than previously estimated, entirely due to a higher yield. China's early rice crop typically accounts for less than one quarter of China's total rice production.

Brazil's 2011/12 crop forecast was raised 940,000 tons this month to 8.84 million tons due to higher forecasts for both planted area and yield. As a result of higher global prices and favorable returns to rice compared with alternative crops in Brazil, area planted to rice is now forecast at 2.8 ha – a decline of less than 1 percent from 2010/11. The increased yield is largely based on expectations of a larger share of the crop produced from irrigated fields, primarily in the country's southeastern State of Rio Grande do Sul.

The Philippines' production forecast was also raised this month, up 100,000 tons to a record 10.9 million tons. The production increase is driven by a higher planted area, forecast at a record 4.635 million hectares. The area forecast was raised this month based on the July-December 2011 area estimate from the country's Bureau of Agricultural Statistics and expectations regarding plantings the remainder of the marketing year.

U.S. production for 2011/12 was raised 89,000 tons this month to 6.1 million tons. The revision was entirely due to a higher yield estimate from the National Agricultural Statistics Service, with medium/short-grain rice accounting for all of the increase.

Global rice production changes for 2010/11 were nearly offsetting. Global production was raised just 25,000 tons this month and remains forecast at 451.2 million tons.

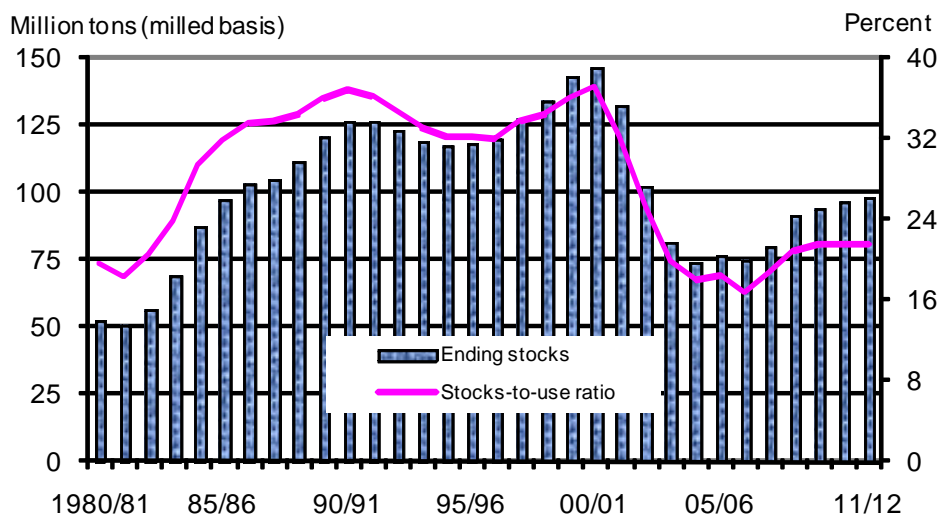
Vietnam's 2010/11 production estimate was raised 95,000 tons to a record 25.9 million tons based on information from the U.S. Agricultural Officer in Ho Chi Minh City. The increase was mainly due to a larger harvested area for the country's autumn rice crop, up 30,000 ha from the previous estimate.

Additionally, the 2010/11 U.S. milled rice production estimate was raised 39,000 tons this month to 7.6 million tons based on a revised year-end milling yield. The rough-rice production estimate for the United States was unchanged.

These increases were nearly offset by a few reductions. First, Brazil's 2010/11 production estimate was reduced 93,000 tons to 9.26 million tons based on the latest revision by the Brazilian Agricultural Supply Company, CONAB.

Figure 11

Global ending stocks are projected to increase for the fifth consecutive year



2010/11 and 2011/12 are forecasts.

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

A slightly higher yield estimate partially offset a decline in harvested area. Minor downward production adjustments were also made for Chile and the Philippines.

Global disappearance in 2011/12 is projected at a record 456.0 million tons, up 0.8 million tons from last month's forecast and still more than 7 million tons larger than 2010/11. Upward revisions for Brazil, China, and Ghana were partially offset by a reduction for Russia.

Global ending stocks for 2011/12 are projected at 98.7 million tons, up 0.7 million tons from last month and 2 percent larger than a year earlier. Upward stocks revisions for Brazil, China, and the Philippines were partially offset by a decline for Vietnam. This is the fifth consecutive increase in global ending stocks, with global ending stocks the highest since 2002/03. The global stocks-to-use ratio for 2011/12 is calculated at 21.6 percent, compared with 21.4 percent in 2010/11.

Global Trade in 2011 Projected To be the Highest on Record

Global trade forecast adjustments for calendar year 2012 were nearly offsetting this month. The 2012 forecast was reduced 45,000 tons to 31.8 million tons (milled basis), down 4 percent from the revised 2011 estimate.

The U.S. export forecast was reduced 100,000 tons this month to 3.05 million tons based on smaller domestic long-grain supplies and reduced global competitiveness of the United States based on higher domestic prices. This reduction was partially offset by a 50,000-ton increase in Brazil's export forecast to 750,000 tons unchanged from the year earlier record. Brazil's 2011/12 production estimate was raised this month, and Brazil is expected to be a competitive exporter over the

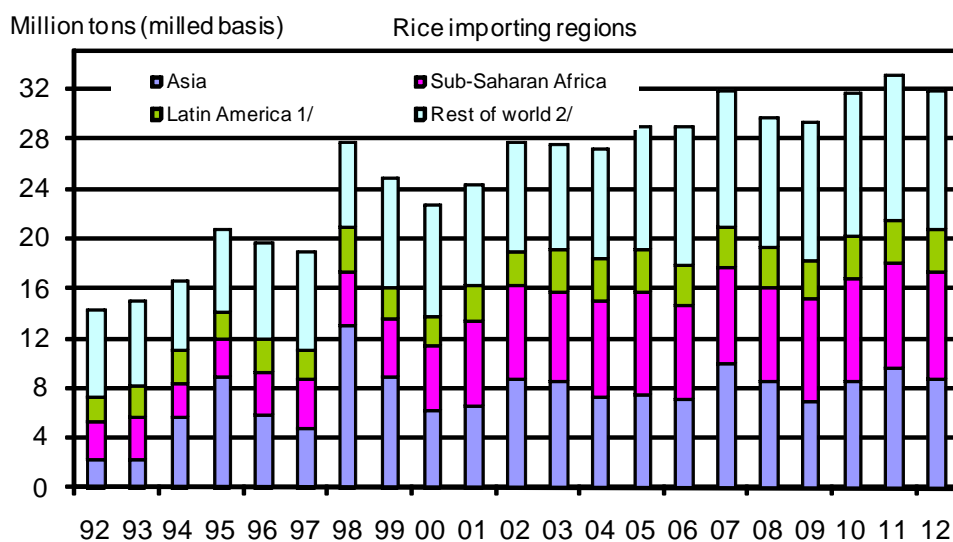
coming year. A smaller export increase was made for Russia, up 5,000 tons to 135,000 tons based on a report from the U.S. Agricultural Officer in Moscow.

On the importer side, Brazil's import estimate was reduced 100,000 tons to 500,000 tons based on a much larger 2011/12 crop forecast. Libya's import forecast was raised 40,000 tons to 220,000 tons, based on a continuation of 2011's import pace and larger forecast supplies in 2011/12 in neighbor and principal rice-trading partner Egypt. Last, the U.S. import forecast was raised 35,000 tons to 670,000 tons based on smaller domestic supplies of long-grain rice.

Global trade for 2011 was raised by 455,000 tons this month to a record 33.2 million tons. This increase was largely due to a revision in Vietnam's export forecast, up 600,000 tons to a record 7.0 million tons based on a report from the U.S. Agricultural Officer in Ho Chi Minh City. This increase was partially offset by a 100,000-ton reduction in the European Union's export forecast to 300,000 tons, based on shipment pace to date. Additionally, the U.S. export forecast was reduced 50,000 tons, based on a smaller long-grain crop and a slowing export pace.

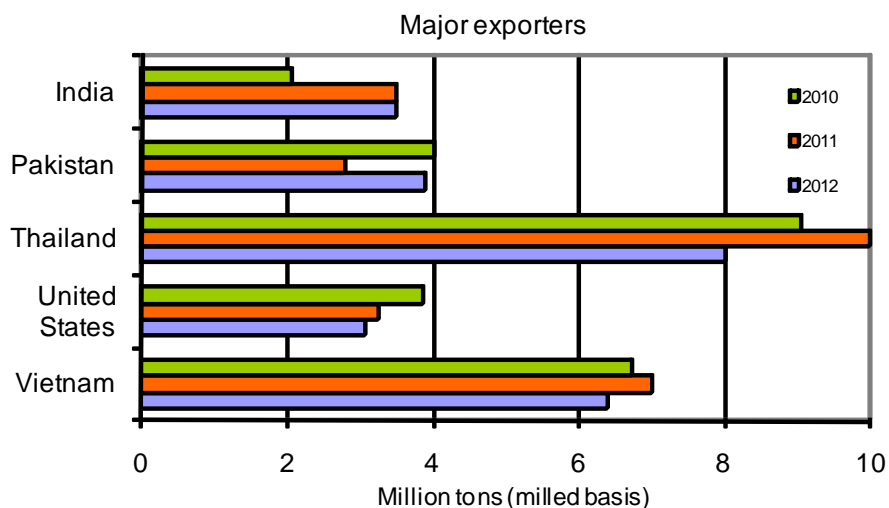
Several revisions were made for 2011 importers this month. Bangladesh's imports were raised 200,000 tons to 1.4 million tons. The country's pace to date suggests higher total yearly imports, and the recent ruling relaxing the export ban for neighboring India supports a higher import estimate for Bangladesh.

Figure 12
Global rice trade is projected to be record-high in 2011



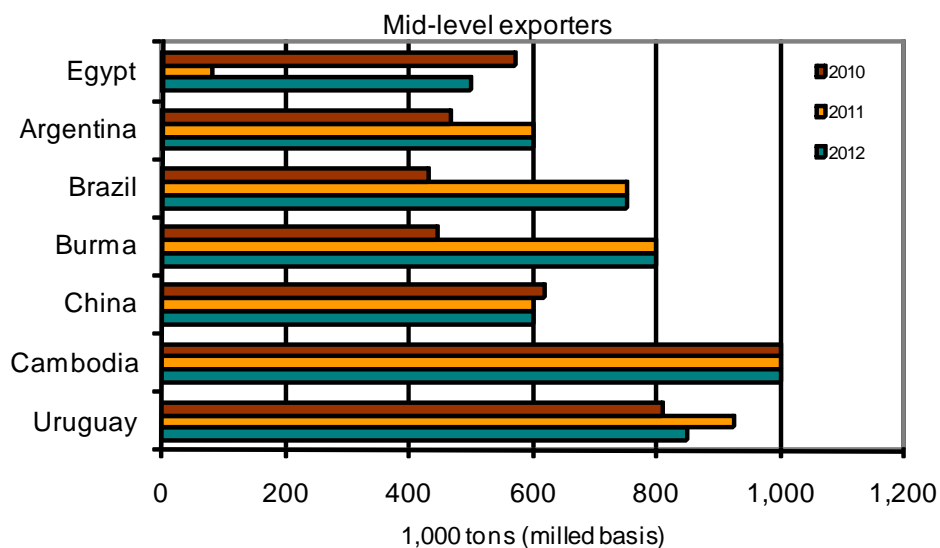
2011 and 2012 are forecasts. 1/ Mexico, Central America, the Caribbean, and South America. 2/ Includes imports not assigned a specific country.
 Source: *Production, Supply, and Distribution* data base, Foreign Agricultural Service, USDA, <http://www.fas.usda.gov/psd>

Figure 13
Vietnam's rice exports are projected to be record-high in 2011



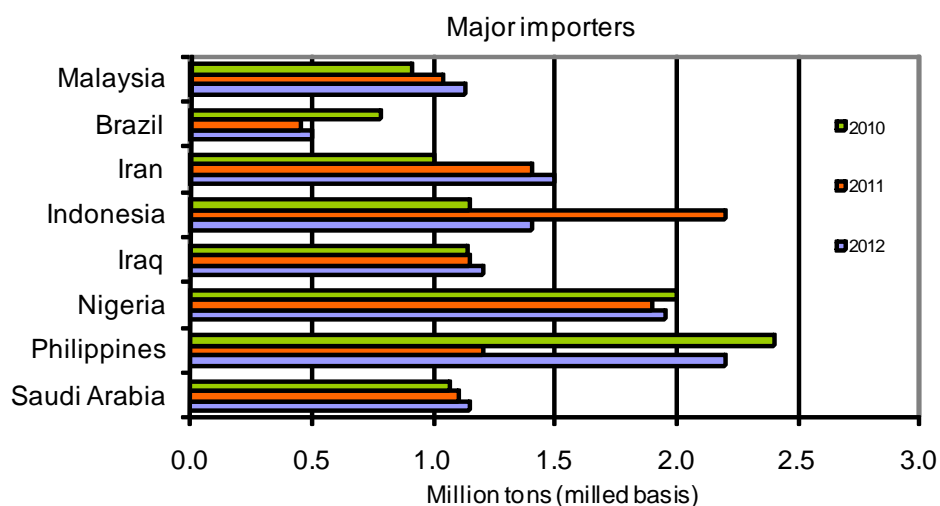
2011 and 2012 are forecasts. These 5 countries account for more than 80 percent of global rice exports. Source: *Production, Supply, and Distribution* data base, Foreign Agricultural Service, USDA, <http://www.fas.usda.gov/psd>

Figure 14
Brazil's exports are projected to remain record-high in 2012



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

Figure 15
The Philippines are projected to sharply increase imports in 2012



2011 and 2012 are forecasts. 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>.

Imports to the Philippines in 2011 were raised 200,000 tons to 1.2 million tons, based on a tight stocks situation within the country. Ghana's 2011 import estimate was raised 100,000 tons to 420,000 tons based on import pace to date. Cuba's import estimate was raised 75,000 tons to 600,000 tons, also on the pace of imports to date in 2011. Smaller import revisions were made for Costa Rica, Libya, and Russia.

Trading Prices up for Most Major Rice Export Origins

Trading prices for Thailand's high- and medium-quality grades of non-specialty rice have strengthened since early August in anticipation of the October implementation of the country's new paddy rice mortgaging scheme. Prices for Thailand's high-quality, 100-percent Grade B (fob vessel, Bangkok) milled rice for export were quoted at \$624 per ton for the week ending September 5, up 11 percent from the week ending August 8. These are the highest prices since October 2008. Prices for Thailand's 5-percent broken were quoted at \$611 per ton for the week ending September 5, up 12 percent from the week ending August 8. Prices for Thailand's 5-percent parboiled rice—a specialty rice—were quoted at \$636 per ton for the week ending September 5, up 13 percent from the week ending August 8.

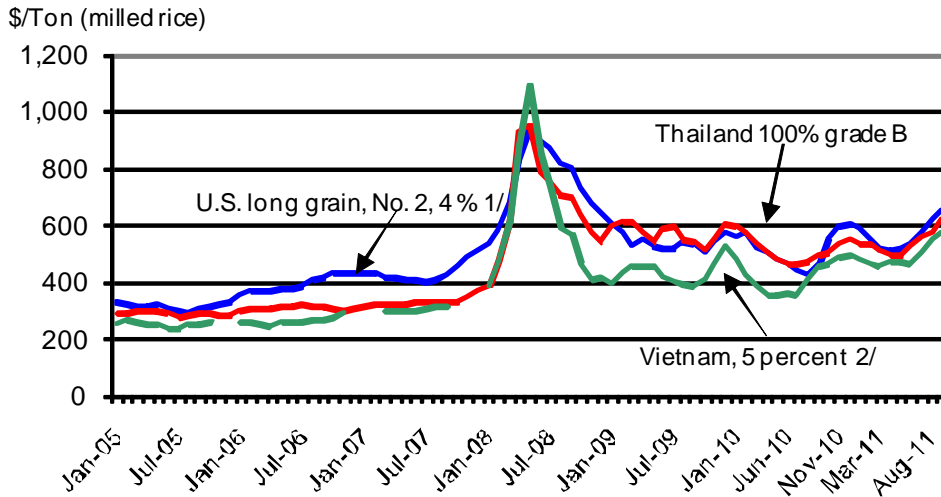
Prices also rose for Thailand's lower quality rice varieties. For the week ending September 5, prices for Thailand's A-1 Super 100-percent broken were quoted at \$477 per ton, up 3 percent from the week ending August 8. All price quotes for Thailand's rice are from the *Weekly Rice Price Update*, reported by the U.S. Post in Bangkok.

In Vietnam, price quotes rose nearly 4 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 Thailand. For the week ending September 6, prices for 5-percent broken rice were quoted at \$575 per ton – up \$20 per ton from the week ending August 9. Thailand's trading prices have increased faster than Vietnam's since August, widening the premium of Thailand's rice to \$49 compared with \$5 last month.

U.S. long-grain milled-rice prices have risen over the past month in response to global market conditions and concerns about the size of the Southern long-grain crop. For the week ending September 6, prices for high-quality Southern long-grain rice (No. 2, 4-percent broken, bagged, free alongside vessel, U.S. Gulf port) were quoted at \$639 per ton, up \$44 from the week ending August 9 and the highest since December 2008. While both U.S. and Thailand's price quotes have risen since early August, Thailand's prices have risen faster, reducing the premium of U.S. rice (adjusted to reflect the fob vessel price) to \$30 over similar grades of Thai rice, compared with a difference of \$50 last month. U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) was quoted at \$365 per ton for the week ending September 6, up \$35 from the week ending August 9.

Prices for California rice have fallen slightly this month based on expectations of larger global supplies for medium/short-grain rice and a larger California crop in 2011/12. California's package-quality medium-grain rice (sacked) for domestic sales is now quoted at \$860 per ton for the week ending September 6, down \$11 from the week ending August 9. Export price quotes (for 30-kg bags, fob vessel) have also declined, reported at \$850 per ton for the week ending September 6, down \$25 per ton from the week ending August 9. 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 continue to rise



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-alongside 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	2011/12 2/
TOTAL RICE							
Million acres							
Area:							
Planted	3.384	2.838	2.761	2.995	3.135	3.636	2.693
Harvested	3.364	2.821	2.748	2.976	3.103	3.615	2.624
Pounds per harvested acre							
Yield	6,624	6,898	7,219	6,846	7,085	6,725	7,273
Million cwt							
Beginning stocks	37.7	43.0	39.3	29.5	30.4	36.5	48.4
Production	222.8	194.6	198.4	203.7	219.9	243.1	190.9
Imports	17.1	20.6	23.9	19.2	19.0	18.3	19.0
Total supply	277.7	258.2	261.6	252.4	269.3	297.9	258.3
Food, industrial, & residual 3/	116.3	124.7	123.2	123.8	120.0	134.5	-
Seed	3.5	3.4	3.7	3.9	4.5	3.3	-
Total domestic use	119.8	128.1	126.8	127.6	124.5	137.9	127.0
Exports	114.9	90.8	105.3	94.4	108.3	111.6	93.0
Rough	33.4	32.1	37.7	31.6	40.4	34.9	34.0
Milled 4/	81.4	58.7	67.6	62.8	68.0	76.8	59.0
Total use	234.7	218.8	232.1	222.0	232.8	249.5	220.0
Ending stocks	43.0	39.3	29.5	30.4	36.5	48.4	38.3
Percent							
Stocks-to-use ratio	18.3	18.0	12.7	13.7	15.7	19.4	17.4
\$/cwt							
Average farm price 5/	7.65	9.96	12.80	16.80	14.40	12.70	14.00 to 15.00
Percent							
Average milling rate	70.25	71.00	69.88	70.83	71.53	68.86	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 September 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	35.6
Production	177.1	147.1	143.2	153.3	152.7	183.3	119.2
Imports	12.3	14.2	17.7	15.9	16.5	15.8	16.5
Total supply	212.1	194.0	189.4	188.2	189.3	222.2	171.4
Domestic use 3/	87.3	93.4	90.9	100.1	91.9	108.5	92.0
Exports	92.2	72.0	79.4	68.0	74.3	78.0	61.0
Total use	179.4	165.4	170.4	168.1	166.2	186.5	153.0
Ending stocks	32.7	28.5	19.1	20.0	23.0	35.6	18.4
	Percent						
Stocks-to-use ratio	18.2	17.2	11.2	11.9	13.9	19.1	12.0
Average farm price	7.30	9.47	12.40	14.90	12.90	11.10	13.50- 14.50
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	10.1
Production	45.7	47.5	55.2	50.5	67.1	59.8	71.6
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	73.1	84.2
Domestic use 3/	32.6	34.6	35.9	27.5	32.5	29.4	35.0
Exports	22.7	18.8	25.8	26.4	34.0	33.6	32.0
Total use	55.2	53.4	61.7	53.9	66.6	63.0	67.0
Ending stocks	9.4	10.0	9.1	8.0	12.0	10.1	17.2
	Percent						
Stocks-to-use ratio	17.1	18.8	14.7	14.9	18.1	16.0	25.7
Average farm price	9.49	12.10	14.60	24.80	18.40	18.40	15.00- 16.00
Ending stocks difference 1/	0.9	0.8	1.3	2.4	1.4	2.7	2.7

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

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

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

Updated September 13, 2011.

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

Month	2011/12		2010/11		2009/10	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	13.20 1/	N/A	11.60	11,168	14.90	10,503
September			11.10	15,095	14.80	11,061
October			11.50	17,182	14.50	14,148
November			12.50	16,993	14.50	13,854
December			13.80	19,245	14.90	15,902
January			13.80	21,847	15.00	19,351
February			13.40	15,027	14.80	13,991
March			13.10	15,985	14.30	16,292
April			13.10	12,774	14.30	12,525
May			12.70	14,284	13.80	13,145
June			12.10	11,309	13.20	11,019
July			12.70	11,895	12.60	11,952
Average price to date	13.20 2/					
Season average farm price	14.50 3/		12.70		14.40	
Average Marketings		N/A		15,234		13,645
Total volume marketed		N/A		182,804		163,743

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 September 13, 2011.

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

Month	Long-grain				Medium/Short Grain			
	2011/12		2010/11		2011/12		2010/11	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	11.70 1/	N/A	10.30	9,047	19.30 1/	N/A	17.20	2,121
September			10.10	12,764			17.00	2,331
October			10.10	14,302			18.40	2,880
November			10.70	12,780			18.20	4,213
December			11.30	13,092			19.00	6,153
January			11.90	15,729			18.80	6,029
February			12.10	11,733			18.40	3,292
March			11.70	12,538			18.10	3,445
April			11.40	9,569			18.40	3,205
May			11.00	11,218			18.70	3,066
June			11.00	9,580			17.80	1,729
July			11.40	9,916			18.70	1,979
Average to date 2/	11.70				19.30			
Season-average farm price	14.00 3/		11.10		15.50 3/		18.40	
Average marketings		N/A		11,856		N/A		3,370
Total volume marketed		N/A		142,268		N/A		40,443

N/A = Not available. 1/ Mid-month only. 2/ Simple average. 3/ Forecast.

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

Last updated September 13, 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	14.08	14.40	9.58	9.68	11.33	11.42
September 2/	15.09	15.44	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			12.49	13.14	9.42	9.58
Market-year average 1/	14.59	14.92	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 September 13, 2011.

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

Country or region	2010/11 market year	2009/10 market year	2008/09 market year	2007/08 market year	2006/07 market year	2005/06 market year
	1,000 metric tons					
ASIA	529.8	563.9	536.4	720.2	604.0	488.1
China	3.1	3.8	4.0	123.0	119.7	50.8
India	96.5	94.8	74.0	119.1	71.0	70.3
Pakistan	17.3	19.4	16.9	19.4	16.7	16.7
Thailand	393.4	401.0	422.1	454.4	394.4	349.1
Vietnam	15.9	41.6	17.5	0.6	1.2	0.3
Other	3.6	3.4	1.9	3.8	1.1	1.0
EUROPE & FSU	12.5	9.4	7.6	8.5	8.7	6.5
Italy	7.5	6.2	5.7	6.3	6.2	5.2
Spain	3.8	1.6	0.4	0.4	0.6	0.3
Russia	0.0	0.0	0.1	0.1	0.1	0.1
United Kingdom	0.0	0.1	0.4	0.5	0.3	0.3
Other	1.2	1.5	0.9	1.2	1.5	0.6
WESTERN HEMISPHERE	42.7	30.4	31.1	28.5	22.9	23.6
Argentina	2.7	2.5	1.1	2.6	2.6	13.7
Brazil	6.3	3.5	3.9	2.4	2.0	0.7
Canada	17.1	15.4	18.0	13.6	7.8	7.9
Mexico	1.3	6.1	6.1	9.2	10.2	0.8
Uruguay	15.4	2.9	1.7	0.3	0.0	0.0
Other	0.0	0.0	0.2	0.4	0.4	0.5
OTHER	3.5	5.5	39.3	5.2	21.4	30.3
Egypt	0.0	0.6	36.6	2.7	19.3	27.5
United Arab Emirates	3.0	4.4	2.2	2.2	1.7	2.6
Other	0.5	0.4	0.5	0.3	0.4	0.2
TOTAL	588.6	609.2	614.3	762.4	657.0	548.5

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

All data is reported on a product-weight basis. Categories may not sum to total due to rounding.

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

Last updated September 13, 2011.

Table 7--U.S. commercial rice exports

Country or region	2011/12 as of 9/1/2011 1/	2010/11 as of 9/2/2010 1/	2010/11 market year 2/	2009/10 market year 2/	2008/09 market year 2/	2007/08 market year 2/
1,000 metric tons						
EUROPE & FSU	8.3	10.6	101.7	98.3	77.6	89.8
European Union	8.0	10.0	90.3	88.6	71.0	87.0
Other Europe	0.1	0.2	5.3	2.6	3.9	0.8
Former Soviet Union (FSU)	0.2	0.4	6.1	7.1	2.7	2.0
NORTHEAST ASIA	103.2	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	38.2	0.1	355.3	388.9	85.0	339.9
South Korea	64.3	2.4	100.6	79.4	386.1	78.6
Taiwan	0.3	1.0	17.1	101.9	0.6	31.3
OTHER ASIA, OCEANIA, & THE MIDDLE EAST	99.8	247.1	641.7	751.5	668.9	697.4
Australia	1.6	4.0	15.8	26.2	27.5	12.8
Iraq	0.0	120.0	114.0	135.1	121.0	188.6
Israel	4.0	10.7	33.3	45.7	33.4	30.0
Jordan	20.5	19.2	83.0	66.4	86.2	79.7
Micronesia	0.4	0.4	6.0	5.2	5.5	3.6
New Zealand	0.4	2.2	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	24.5	32.4	118.0	108.5	143.6	111.3
Singapore	0.8	0.4	5.3	3.0	3.0	4.0
Syria	5.3	3.7	13.6	15.9	3.1	2.8
Turkey	35.0	45.1	200.3	267.0	22.7	154.9
United Arab Emirates	1.8	1.3	7.5	4.8	6.9	4.7
Rest of Asia, Oceania, and Middle East	5.5	7.7	29.0	27.5	62.3	29.7
AFRICA	71.1	100.0	432.4	117.4	131.7	119.6
Algeria	0.0	1.9	1.9	6.9	2.3	0.0
Ghana	42.8	42.1	100.2	43.7	50.9	75.9
Guinea	5.9	0.5	4.4	4.8	4.7	3.9
Liberia	22.4	6.8	38.5	8.4	11.1	8.3
Libya	0.0	0.3	152.9	1.1	2.8	0.7
Nigeria	0.0	47.0	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	0.1	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	1.3	7.6	15.4	28.5	17.5
WESTERN HEMISPHERE	407.2	534.3	2,058.3	2,142.9	1,972.4	2,258.7
Bahamas	0.8	0.9	6.3	6.1	6.8	6.6
Brazil	0.0	51.9	20.0	15.4	0.1	0.2
Canada	35.2	64.3	148.6	166.8	168.9	182.1
Colombia	0.0	0.0	0.2	0.2	71.6	0.0
Costa Rica	6.7	7.8	69.7	124.8	153.8	146.6
Cuba	0.0	0.0	0.0	0.0	0.0	20.6
Dominican Republic	1.0	1.2	7.0	25.2	30.7	9.0
El Salvador	11.6	17.7	77.0	78.5	79.2	86.0
Guatemala	16.9	13.0	69.4	72.6	65.0	58.8
Haiti	45.0	33.8	248.9	226.5	257.0	279.0
Honduras	24.6	30.7	136.8	119.3	150.1	131.3
Jamaica	5.4	10.6	25.5	20.2	26.9	50.7
Leeward & Windward Islands	9.1	6.2	9.4	8.3	9.3	12.4
Mexico	248.1	148.5	848.5	775.1	594.2	855.3
Netherlands Antilles	0.4	0.9	4.8	5.2	4.4	5.3
Nicaragua	1.6	63.4	142.2	147.0	97.3	179.2
Panama	0.1	27.5	88.2	104.0	9.4	96.4
Venezuela	0.1	55.0	149.6	241.8	243.7	125.9
Other Western Hemisphere	0.6	0.9	6.2	5.9	4.0	13.3
UNKNOWN	10.5	45.0	-	-	-	-
TOTAL	700.1	940.8	3,707.7	3,681.4	3,322.9	3,616.4

1/ Sum of outstanding sales and shipments-to-date. 2/ Total marketing year shipments.

Source: U.S. Export Sales, Foreign Agricultural Service, USDA.

Last updated September 13, 2011.

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%	A.1 6/	5%
	milled 2/	rough 3/	milled 4/	Grade B	Parboiled	Brokens		Super	Brokens
	\$/ metric ton								
2002/03	223	123	327	199	195	186	175	151	184
2003/04	360	206	533	220	222	207	199	184	212
2004/05	312	176	405	278	278	265	252	219	244
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	604	338	866	576	579	543	NQ	463	555
Sep. 2011 8/	639	365	860	624	636	585	NQ	477	575
2011/12 8/	622	352	863	600	608	564	NQ	470	565

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 September 13, 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/			
	September 2011	August 2011	September 2011	Monthly revisions	Annual changes	August 2011	September 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	7,929	9,350	9,257	-93	1,328	7,900	8,840	940	-417
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	139,000	1,000	2,000
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	4,700	4,700	0	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	95,300	95,300	0	6,210	97,000	97,000	0	1,700
Indonesia	36,370	37,060	37,060	0	690	37,300	37,300	0	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	1,700	1,700	0	100
Korea, South	4,916	4,295	4,295	0	-621	4,240	4,240	0	-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	10,539	-11	767	10,800	10,900	100	361
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	7,593	39	460	6,036	6,125	89	-1,468
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	25,899	95	906	25,430	25,430	0	-469
Others	4,118	4,433	4,428	-5	310	4,670	4,670	0	242
World total	440,329	451,160	451,185	25	10,856	456,248	458,377	2,129	7,192

1/ Milled basis. 2/ Projected.

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

Last updated September 13, 2011.

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

	2010	2011 1/				2012 1/			
	September 2011	August 2011	September 2011	Monthly revisions	Annual changes	August 2011	September 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	750	750	0	320	700	750	50	0
Burma	445	800	800	0	355	800	800	0	0
Cambodia	1,000	1,000	1,000	0	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	80	80	0	-490	500	500	0	420
European Union-27	282	400	300	-100	18	350	350	0	50
Guyana	275	250	250	0	-25	230	230	0	-20
India	2,052	3,500	3,500	0	1,448	3,500	3,500	0	0
Japan	200	200	200	0	0	150	150	0	-50
Korea, South	4	3	3	0	-1	3	3	0	0
Pakistan	4,000	2,800	2,800	0	-1,200	3,900	3,900	0	1,100
Peru	55	50	50	0	-5	20	20	0	-30
Thailand	9,047	10,000	10,000	0	953	8,000	8,000	0	-2,000
Uganda	25	30	30	0	5	30	30	0	0
Uruguay	808	925	925	0	117	850	850	0	-75
Vietnam	6,734	6,400	7,000	600	266	6,400	6,400	0	-600
Other	611	631	636	5	25	602	607	5	-29
Subtotal	27,739	29,439	29,944	505	2,205	28,700	28,755	55	-1,189
United States	3,868	3,300	3,250	-50	-618	3,150	3,050	-100	-200
U.S. Share	12.2%	10.1%	9.8%	--	--	9.9%	9.6%	--	--
World total	31,607	32,739	33,194	455	1,587	31,850	31,805	-45	-1,389

-- 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 September 13, 2011.

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

	2010	2011 1/				2012 1/				
	September 2011	August 2011	September 2011	Monthly revisions	Annual changes	August 2011	September 2011	Monthly revisions	Annual changes	
	1,000 tons (milled basis)					1,000 tons (milled basis)				
Bangladesh	660	1,200	1,400	200	740	550	550	0	-850	
Brazil	778	450	450	0	-328	600	500	-100	50	
Cameroon	300	310	310	0	10	320	320	0	10	
Canada	358	330	330	0	-28	340	340	0	10	
China	366	600	600	0	234	400	400	0	-200	
Colombia	8	125	125	0	117	100	100	0	-25	
Costa Rica	71	40	60	20	-11	50	50	0	-10	
Cote d'Ivoire	840	900	900	0	60	950	950	0	50	
Cuba	498	525	600	75	102	525	525	0	-75	
Egypt	15	40	40	0	25	20	20	0	-20	
European Union	1,216	1,150	1,150	0	-66	1,070	1,070	0	-80	
Ghana	320	320	420	100	100	330	330	0	-90	
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	2,200	2,200	0	1,050	1,400	1,400	0	-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	649	700	700	0	51	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	1,200	200	-1,200	2,200	2,200	0	1,000	
Russia	240	200	160	-40	-80	130	130	0	-30	
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	635	635	0	73	635	670	35	35	
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	23,547	24,500	25,055	555	1,508	24,495	24,430	-65	-625	
Other countries 2/	8,060	8,239	8,139	-100	79	7,355	7,375	20	-764	
									0	
World total	31,607	32,739	33,194	455	1,587	31,850	31,805	-45	-1,389	

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 September 13, 2011.