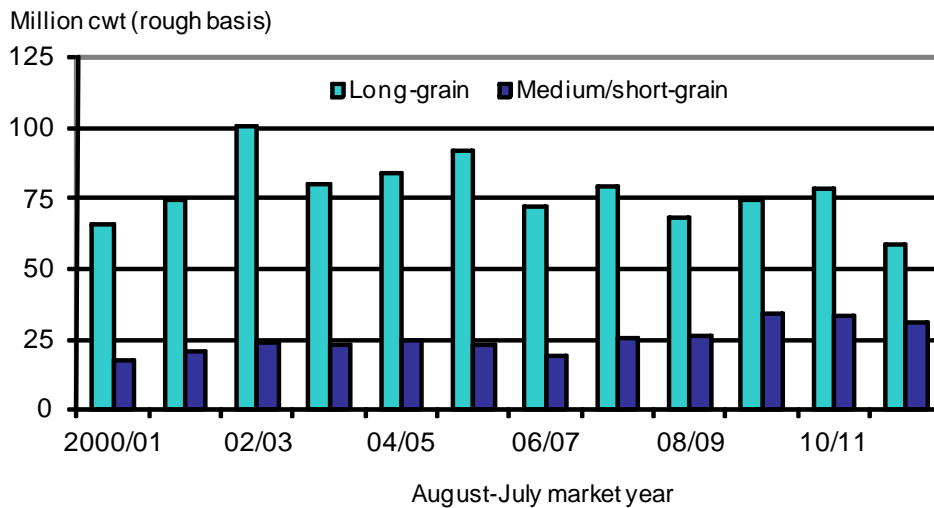


Figure 6

U.S. long-grain exports are projected to decline 24 percent in 2011/12 1/



2011/12 are forecasts. 1/ Total of milled, brown, and rough-rice exports on a rough basis. Sources: 2000/01-2008/09, *Rice Yearbook Data Set*, Economic Research Service/USDA; 2009/10-2011/12, *World Agricultural Supply and Demand Estimates*,

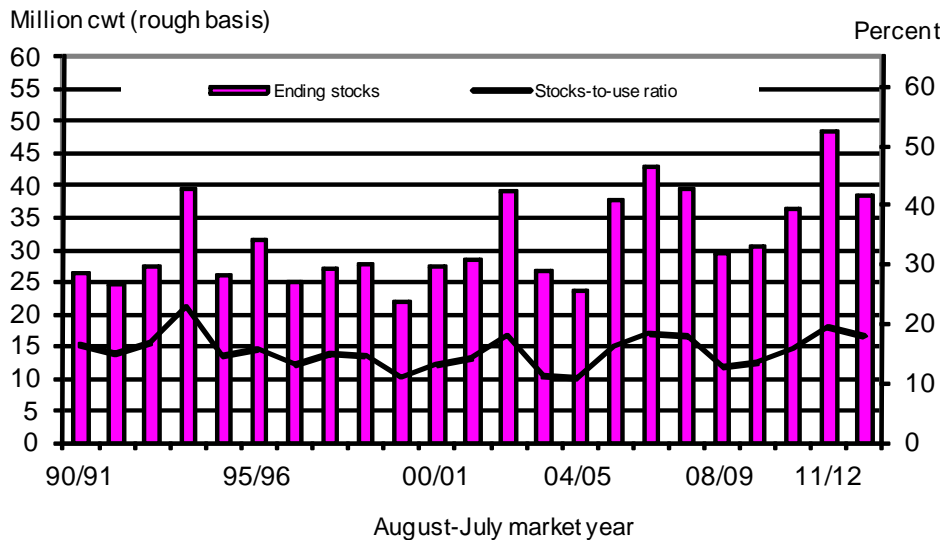
U.S. ending stocks of all-rice in 2011/12 are projected at 38.5 million cwt, up 2.5 percent from last month's forecast, but 21 percent below a year earlier. The stocks-to-use ratio is calculated at 18.0 percent, down from 19.4 percent in 2010/11. By class, the 2011/12 U.S. long-grain carryout is projected at 20.6 million cwt, up 2.9 million cwt from last month's calculation, but 42 percent below a year earlier. The long-grain stocks-to-use ratio is calculated at 13.9 percent, down from 19.1 percent in 2010/11.

The medium/short-grain carryout is projected at 15.2 million cwt, down 2.0 million cwt from last month's forecast, but up 50 percent from a year earlier and the largest medium- and short-grain carryout since 2000/01. Ending stocks of this size are expected to pressure U.S. medium- and short-grain prices downward all year. 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 23.1 percent, up substantially from 16.1 percent in 2010/11.

U.S. Season-Average Price Forecast for Medium- and Short-Grain Rice Lowered to \$15.00-\$16.00 per Cwt

The 2011/12 season-average farm price (SAFP) for U.S. long-grain rice remains projected at \$13.50-\$14.50 per cwt, well above the \$11.10 estimated for 2010/11. U.S. long-grain prices in 2011/12 are being supported by much smaller U.S. supplies and higher quality.

Figure 7
U.S. 2011/12 ending stocks are projected to decline 21 percent



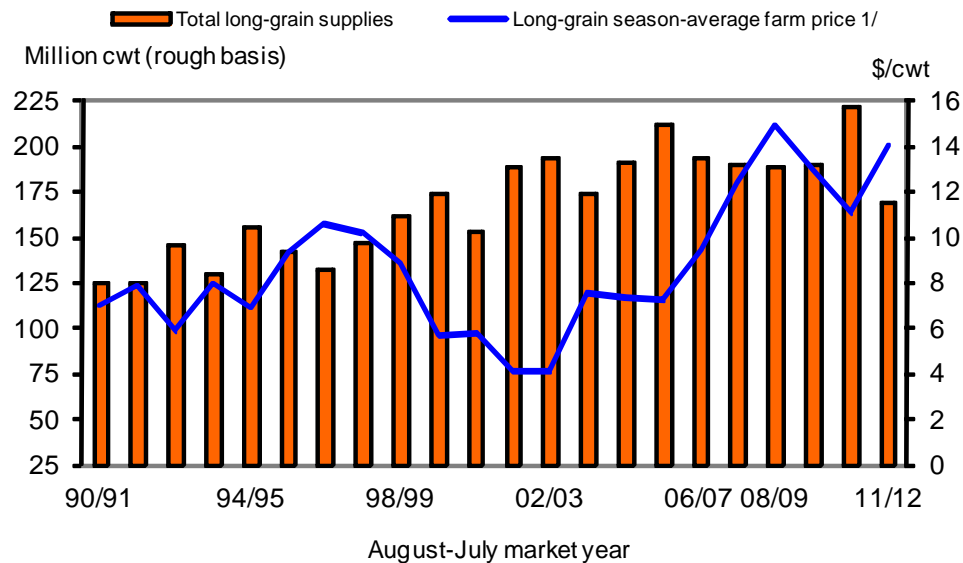
2011/12 are forecasts.

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.

The combined medium- and short-grain 2011/12 U.S. SAFP is projected at \$15.00-\$16.00 per cwt, down 50 cents on both the high and low end from last month's forecast. The downward revision was based on monthly reported cash prices from NASS and expectations regarding prices the remainder of the market year. The midpoint is \$2.90 below the 2010/11 SAFP of \$18.40 per cwt. In 2011/12, U.S. medium- and short-grain prices are facing pressure from much larger U.S. supplies and increased competition from Australia and Egypt in the global rice market.

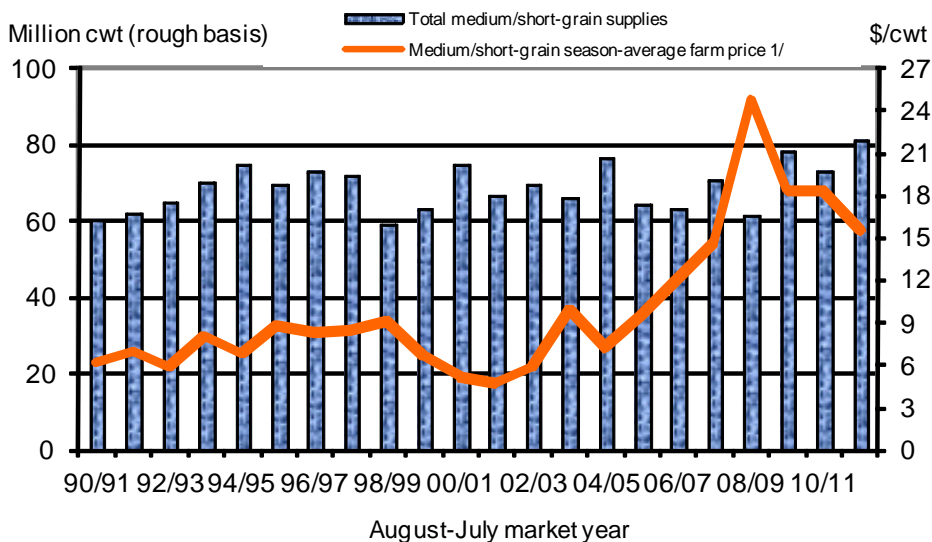
In late December, NASS reported a mid-December U.S. long-grain rough-rice price of \$14.00 per cwt, unchanged from a revised November estimate. The November price was raised 20 cents from the mid-month estimate to \$14.00. For combined medium- and short-grain rice, the mid-December NASS price was reported at \$16.90 per cwt, up \$1.10 from the revised November price. The November medium- and short-grain rough-rice cash price was lowered \$1.10 from the mid-month estimate to \$15.80 per cwt. The full-month medium- and short-grain rough-rice price declined from August through November, with the November price the lowest since July 2008.

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



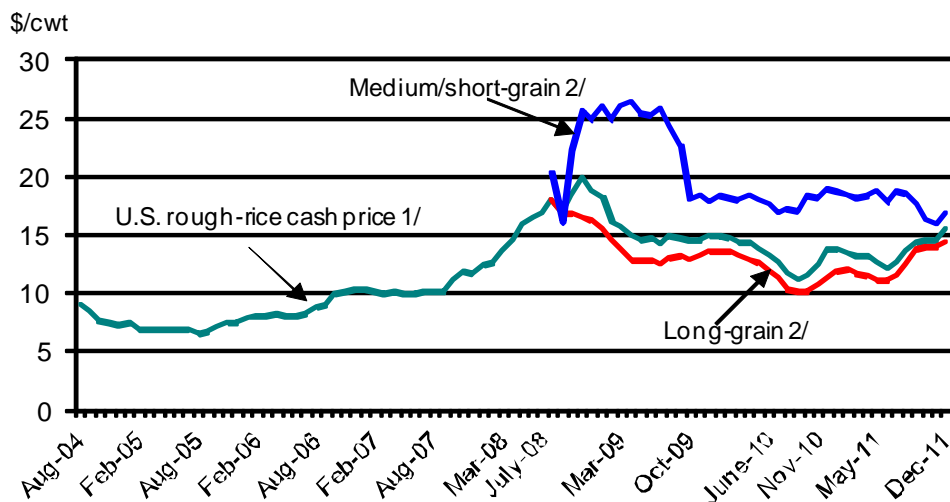
2011/12 are forecasts. 1/ 2011/12 is mid-point of the price range. Sources: 1990/91-2008/09, *Rice Yearbook Data Set*, Economic Research Service, USDA; 2009/10-2011/12, *World Agricultural Supply and Demand Estimates*, <http://www.usda.gov/oce/commodity/wasde/index.htm>

Figure 9
U.S. medium/short-grain rough-rice 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 long-grain rough-rice prices continue to rise



December prices mid-month only. 1/ Monthly U.S. cash price for all-rice reported by NASS. 2/ Monthly rough-rice prices by class first reported August 2008.
 Sources, U.S. cash price, *Agricultural Prices*, NASS, USDA; Loan rates, FSA, USDA, <ftp://ftp.fsa.usda.gov/public/cotton/default.htm>.

Production Forecasts for 2011/12 Raised for Bangladesh and Cambodia

The 2011/12 global rice production forecast was fractionally raised this month to 461.6 million tons (milled basis). The crop is more than 2 percent above a year earlier and the highest on record. Australia, Bangladesh, China, Egypt, India, and Pakistan account for most of the global production increase. In contrast, production declined substantially in 2011/12 in Brazil and the United States.

The bumper global crop is the result of expanded area. At 160.1 million hectares, global harvested area is the highest on record, with South Asia accounting for most of the increase. The average yield of 4.3 tons per hectare is virtually unchanged from the year-earlier record.

The largest production estimate increase this month was made for Bangladesh, with the estimate raised 1.0 million tons to a record 34.0 million tons based on government data reporting higher yields for the already harvested *Aus and Aman* crops. Despite some localized flooding, countrywide regular rainfall during Bangladesh's entire growing period and beneficial sunny weather during harvesting contributed to a record *Aman* production of 13.6 million tons of rice according to the preliminary estimate. A record Boro, the high-yielding dry season crop, is projected as well. Total area for Bangladesh remains estimated at a record 12.0 million hectares.

Cambodia's 2011/12 production forecast was raised 0.5 million tons to a record 5.3 million tons based on information from the Government of Cambodia. Rice production in Cambodia has sharply increased since 2005/06, a result of both expanded area and rising yields, with substantial outside investment a contributing factor. In the late 1960s, Cambodia's rice sector declined and then stagnated for more than 3 decades, largely due to political instability. The recent large production increases have allowed Cambodia to return as an exporter after a long absence.

These upward revisions were partially offset by several smaller reductions. First, Brazil's 2011/12 production estimate was lowered 490,000 tons to 8.16 million tons due to a lower area estimate. At 2.6 million hectares, area is down 150,000 hectares from last month's forecast and 8 percent below a year earlier. Early this month, the Government of Brazil reported weaker plantings this year in Rio Grande de Sol—which accounts for almost two-thirds of Brazil's crop—due to low market prices, higher production costs, and lack of water in reservoirs. Planting of the 2011/12 crop is complete in the South and is in progress in the North and Northeast. This is the lowest total rice area for Brazil in more than five decades, with the low-yielding upland (non-irrigated) rice accounting for virtually all of the long-term area decline.

Elsewhere in the Western Hemisphere, Mexico's production was lowered 28,000 tons to 105,000 tons based largely on lower area. Farmers are having difficulty getting loans and prices, and support levels are more favorable for soybeans and safflower. Mexico's rice production has sharply declined over the past two decades, with imports now accounting for the bulk of consumption. Colombia's production was lowered 30,000 tons to 1.47 million based on government data indicating a lower yield caused by excess moisture and flooding in many rice

producing areas. Production is still up 11 percent from a year earlier when excessive rainfall also reduced the crop. Finally, the U.S. crop was lowered 0.1 million tons to 5.94 based on a slightly lower yield reported by the government. This is the smallest U.S. crop (on a milled basis) since 2000/01.

In Asia, Pakistan's 2011/12 crop estimate was reduced 100,000 tons to 6.55 million tons based on a slightly lower yield. The crop is still up 31 percent from the year-earlier crop that was reduced by severe flooding and is the third highest on record. Japan's 2011/12 crop was lowered 34,000 tons to 7.65 million based on year-end government data reporting a lower area estimate. At 1.58 million hectares, rice area in Japan is the lowest in more than 140 years. Rice area in Japan has steadily declined since 1970, largely due to government-sponsored area diversion programs. North Korea's 2011/12 rice crop was lowered 100,000 tons to 1.6 million based on information from a World Food Program/United Nations Mission Report citing a cold spring, heavy summer rainfall, cloudiness, and floods that suppressed yields. Finally, Russia's production estimate was lowered 18,000 to 682,000 tons due to a lower yield reported by the government.

The 2010/11 global production estimate was fractionally raised to 450.4 million tons, up 2 percent from a year earlier. Bangladesh and Pakistan account for most of the upward revision. Bangladesh's crop estimate was raised 300,000 tons to 33.2 million based on a higher yield for both its *Aus and Aman* crop. Pakistan's 2010/11 crop was also raised 300,000 tons to 5.0 million based on a higher government reported yield. Despite the upward revision, Pakistan's 2010/11 crop is still 26 percent below the year-earlier near-record, a result of severe flooding in late summer 2010. In addition, Tajikistan's 2010/11 crop was raised 15,000 tons to 50,000 due to a larger area estimate. The Government of Tajikistan recently made long-term revisions to its area and yield estimates.

These upward revisions were partially offset by several small reductions. First, Colombia's 2010/11 production was lowered 44,000 tons to 1.326 million based on a lower yield largely caused by flooding and excessive rain. Uruguay's 2010/11 crop was lowered 5,000 tons to 1.15 million tons based on a slightly lower yield reported by the government.

Global disappearance for 2011/12 is projected at 458.6 million tons, fractionally above last month's forecast and the highest on record. Bangladesh accounts for most of this month's upward revision in the global disappearance forecast. Global disappearance is 2.5 percent larger than a year earlier, with India accounting for the largest share of the year-to-year increase in global disappearance. At 94.0 million tons, India's disappearance is up more than 4 percent from a year earlier and the highest on record. The big increase is primarily due to the much larger crop. In India, consumers often alternate between rice and wheat-based foods depending on price and availability, an uncommon practice in most Asian countries where rice is a staple. Disappearance is projected to be higher in 2011/12 in Bangladesh, China, India, Thailand, and Vietnam; but to decline in the Philippines and the United States. In addition to consumption, disappearance for any country includes unreported losses in processing, transporting, and marketing.

Global ending stocks for 2011/12 are projected at 100.1 million tons, up less than 1 percent from last month's forecast and 3 percent larger than a year earlier. Bangladesh accounts for most of this month's upward revision in global ending

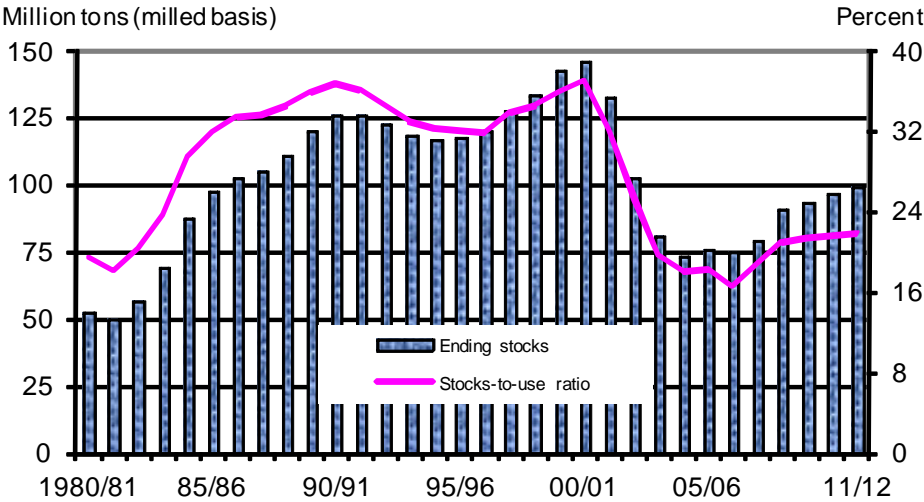
stocks. China, India, and Thailand account for most of the year-to-year increase in global ending stocks. In contrast, ending stocks are projected to decline in 2011/12 in Brazil, Indonesia, the Philippines, and the United States. This is the fifth consecutive annual increase in global ending stocks, with ending stocks the highest since 2002/03. The global stocks-to-use ratio for 2011/12 is calculated at 21.8 percent, virtually unchanged from 2010/11.

Thailand’s 2012 Exports Projected To Drop 3.5 Million Tons to 7.0 Million Tons

The global calendar year 2012 trade forecast was reduced almost 1.0 million tons (milled basis) from last month’s forecast to 31.9 million tons, more than 8 percent less than the 2011 record.

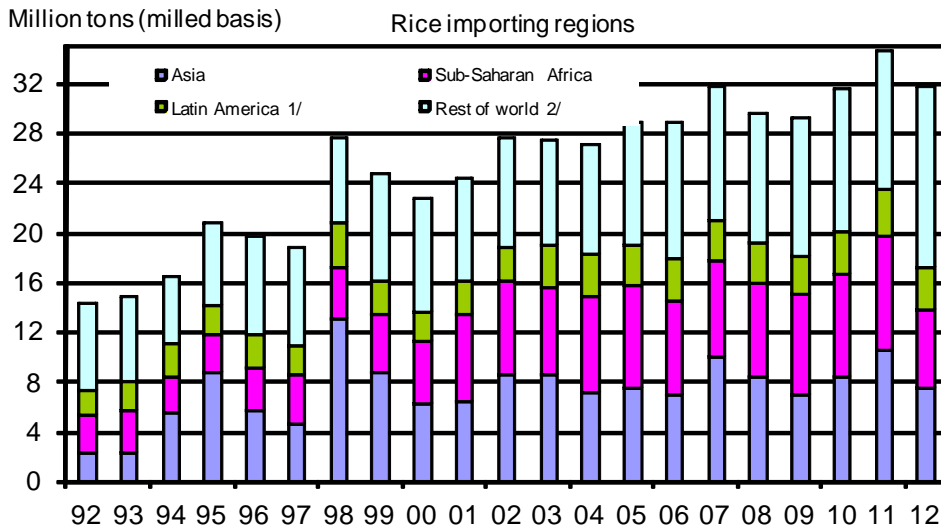
Thailand accounts for the bulk of this month’s downward revision in global exports as well as much of the year-to-year decline. At 7.0 million tons, Thailand’s 2012 exports are 1.0 million tons below last month’s forecast and 3.5 million below the year earlier record. These are the weakest exports for Thailand since 2000. The substantial downward revision was based on weaker import demand by several major buyers of Thailand’s rice and more competitive prices from other sources. Thailand’s current paddy mortgage scheme is making it non-competitive in many markets.

Figure 11
Global ending stocks are projected to increase for the fifth consecutive year in 2011/12



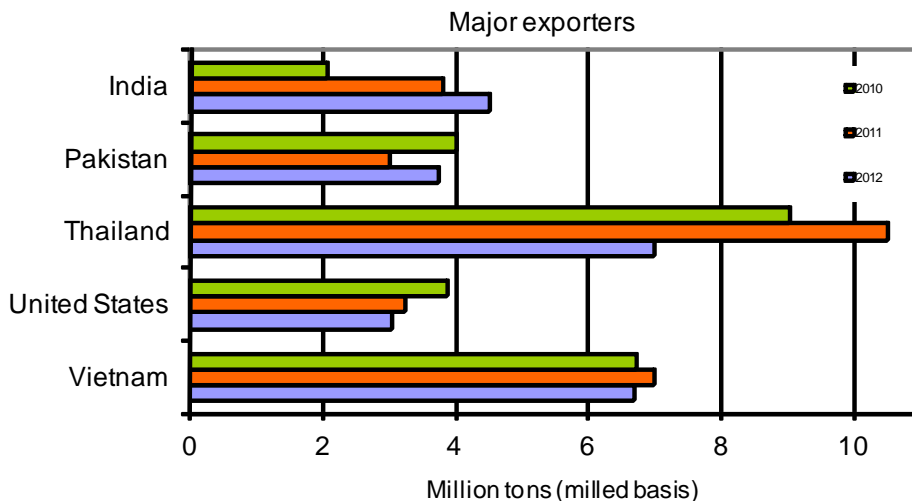
2011/12 are forecasts.
 Source: *Production, Supply, and Distribution* data base, Foreign Agricultural Service, USDA, <http://www.fas.usda.gov/psd>

Figure 12
Global rice trade is projected to decline 8 percent 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>.

Figure 13
Thailand's exports are projected to sharply decline in 2012



2012 are forecasts. These five 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>.

Brazil's exports were lowered 250,000 tons to 650,000, just half the record level exported in 2011. The downward revision is based on much smaller supplies in Brazil. Russia's 2012 exports were lowered slightly based on 2011 export revisions and a slightly smaller crop. Russia's 2012 export forecast was reduced 25,000 tons to 150,000 tons, mostly due to a smaller crop forecast. In contrast, Cambodia's 2012 export forecast was raised 300,000 tons to 1.0 million, unchanged from the 2010 and 2011 record. The upward revision was largely due to a larger 2011/12 crop forecast.

On the import side, the Philippine's 2012 import forecast was lowered 700,000 tons to 1.5 million tons based on information from the U.S. agricultural counselor in Manila stating that the Government of the Philippines wants the country to be less dependent on imports. Imports are unchanged from 2011. Bangladesh's 2012 import forecast was lowered 100,000 tons to 650,000 based on larger crops in 2010/11 and 2011/12. Russia's 2012 import forecast was reduced 30,000 tons to 150,000 based on information from the U.S. agricultural counselor in Moscow. In contrast, North Korea's 2012 import forecast was raised 40,000 tons to 100,000 tons based on expectations of larger donations and higher than expected imports in 2011. All of North Korea's rice imports are donations, mostly from China.

Global trade for 2011 is estimated at a record 34.8 million tons, unchanged from last month, as upward revisions were offset by reductions. On the export side, Russia's exports were lowered 60,000 tons to 125,000 tons based on information from the U.S. agricultural counselor in Moscow. This reduction was more than offset by a 50,000-ton increase in Brazil's 2011 exports to a record 1.3 million tons and a 30,000-ton increase in Argentina's exports to 630,000 tons. Both South American upward revisions were based on pace-to-date.

Several 2011 import revisions were made this month as well. Mexico's 2011 import estimate was raised 136,000 tons to a record 791,000 based on shipment pace. The U.S. supplies nearly all of Mexico's rice imports. North Korea's imports were raised 50,000 tons to 100,000 tons based on pace-to-date. In contrast, Russia's 2011 import estimate was lowered 50,000 tons to 150,000 tons based on recommendations from the U.S. post in Moscow and on shipment data.

Global and U.S. Rice Trading Prices Continue To Fall

Trading prices for Thailand's high-, medium-, and low-quality grades of specialty and non-specialty rice have declined since early December, mostly due to a lack of inquiries. Prices for Thailand's high-quality, 100-percent Grade B (fob vessel, Bangkok) milled rice for export were quoted at \$562 per ton for the week ending January 9, down \$62 from the week ending December 6 and the lowest since early August. Prices for Thailand's 5-percent broken rice were quoted at \$548 per ton for the week ending January 9, down \$60 from the week ending December 6. Prices for Thailand's 5-percent parboiled rice—a specialty rice—were quoted at \$545 per ton for the week ending January 9, down \$55 from the week ending December 6.

Prices for broken rice have decreased as well. For the week ending January 9, prices for Thailand's A-1 Super 100-percent broken rice were quoted at \$515 per ton, down \$45 from the week ending December 6. Price quotes for Thailand's premium

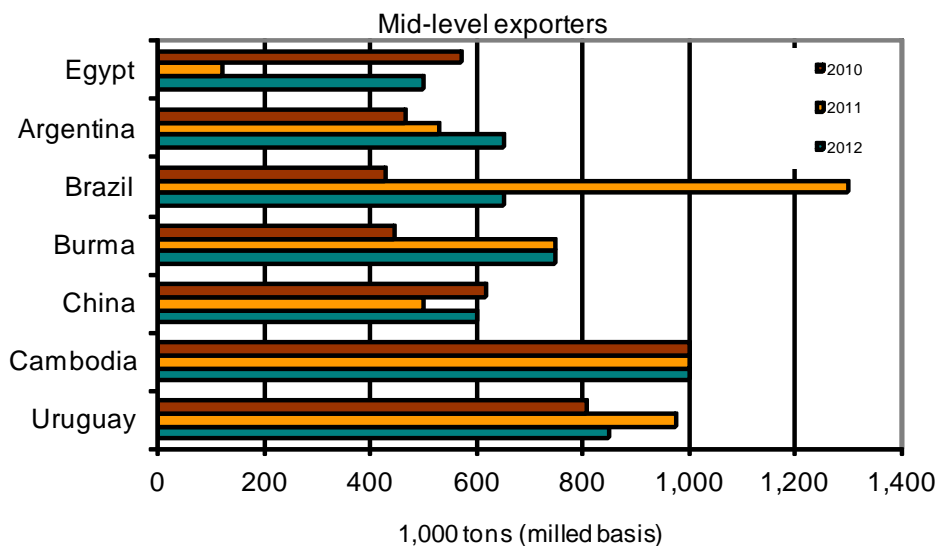
jasmine rice were \$1,046 per ton for the week ending January 9, down \$35 from early December. All price quotes for Thailand's rice are from the *Weekly Rice Price Update*, reported by the U.S. agricultural counselor in Bangkok.

Price quotes from Vietnam continued to fall over the past month. With Thailand largely priced out of the market, Vietnam's prices continue to decline in the face of lower priced rice from India and Pakistan. For the week ending January 10, prices for 5-percent double-water polished with 5-percent broken were quoted at \$445 per ton—down \$75 per ton from the week ending December 6. Thailand's price quotes for 5 percent broken are currently \$103 per ton above quotes for Vietnam's 5-percent double-water polished milled rice, compared with a difference of \$88 last month.

U.S. long-grain milled-rice prices continue to decline as well, largely in response to lower trading prices from several sources. For the week ending January 10, prices for high-quality Southern long-grain rice (No. 2, 4-percent broken, bagged, free alongside a vessel, U.S. Gulf port) were quoted at \$518 per ton, down \$33 from the week ending December 6 and the lowest since late May. Thai rice is now trading at a premium of \$29 compared with U.S. rice (adjusted to reflect the fob vessel price). Last month, Thailand's rice was quoted with a premium of \$58 over similar grades of U.S. rice. Thailand is currently making few sales. U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) was quoted at \$325 per ton for the week ending January 10, unchanged from a month earlier.

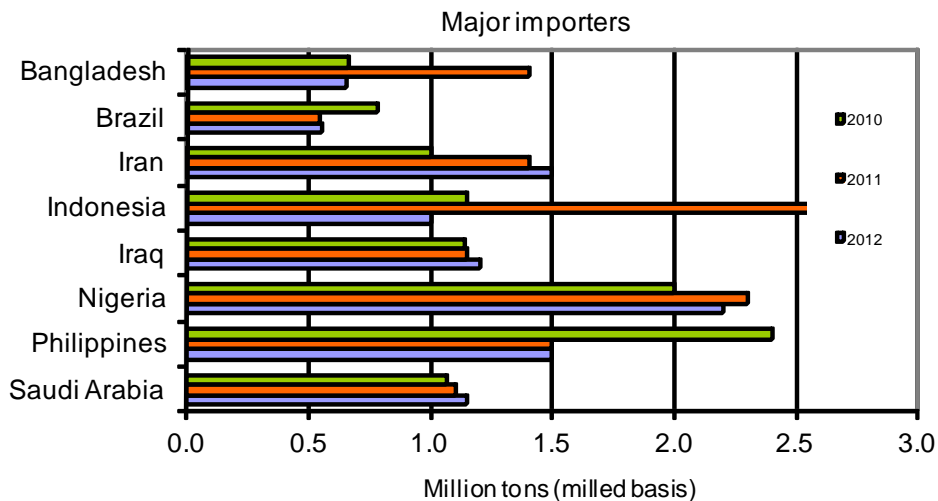
In contrast, prices for California rice have increased, partly a response to recent large purchases from Northeast Asian buyers. California's package-quality medium-grain rice (sacked) for domestic sales was quoted at \$816 per ton for the week ending January 10, up \$66 per ton from December 6. Export price quotes (for 30-kg bags, fob vessel) were quoted at \$725 per ton for the week ending January 10, up \$50 from a month earlier. 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 14
Brazil's exports are projected to decline in 2012



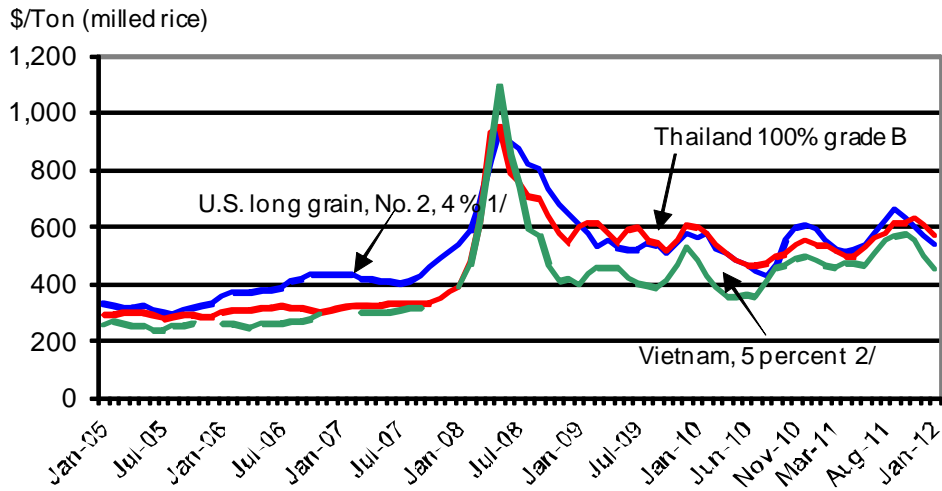
2012 are forecasts. Source: *Production, Supply, and Distribution* data base, Foreign Agricultural Service, USDA, <http://www.fas.usda.gov/psd>.

Figure 15
Bangladesh and Indonesia are projected to import less rice in 2012



2012 are forecasts. These seven 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>.

Figure 16
U.S. and global trading prices continue to decline



January prices are first week 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	2.689
Harvested	3.364	2.821	2.748	2.976	3.103	3.615	2.618
Pounds per harvested acre							
Yield	6,624	6,898	7,219	6,846	7,085	6,725	7,067
Million cwt							
Beginning stocks	37.7	43.0	39.3	29.5	30.4	36.5	48.5
Production	222.8	194.6	198.4	203.7	219.9	243.1	185.0
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	252.5
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	137.8	124.0
Exports	114.9	90.8	105.3	94.4	108.3	111.6	90.0
Rough	33.4	32.1	37.7	31.6	40.4	34.9	33.0
Milled 4/	81.4	58.7	67.6	62.8	68.0	76.8	57.0
Total use	234.7	218.8	232.1	222.0	232.8	249.5	214.0
Ending stocks	43.0	39.3	29.5	30.4	36.5	48.5	38.5
Percent							
Stocks-to-use ratio	18.3	18.0	12.7	13.7	15.7	19.4	18.0
\$/cwt							
Average farm price 5/	7.65	9.96	12.80	16.80	14.40	12.70	13.80 14.80
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 January 12, 2012.

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

Item	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12 2/
LONG GRAIN:							
	Million acres						
Planted	2.751	2.200	2.063	2.365	2.290	2.841	1.794
Harvested	2.734	2.186	2.052	2.350	2.265	2.826	1.740
	Pounds per harvested acre						
Yield	6,479	6,727	6,980	6,522	6,743	6,486	6,691
	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	116.4
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	168.6
Domestic use 3/	87.3	93.4	90.9	100.1	91.9	108.5	89.0
Exports	92.2	72.0	79.4	68.0	74.3	78.0	59.0
Total use	179.4	165.4	170.4	168.1	166.2	186.5	148.0
Ending stocks	32.7	28.5	19.1	20.0	23.0	35.6	20.6
	Percent						
Stocks-to-use ratio	18.2	17.2	11.2	11.9	13.9	19.1	13.9
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	0.895
Harvested	0.630	0.635	0.696	0.626	0.838	0.789	0.878
	Pounds per harvested acre						
Yield	7,255	7,484	7,924	8,063	8,010	7,580	7,812
	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	68.6
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	81.2
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	31.0
Total use	55.2	53.4	61.7	53.9	66.6	63.0	66.0
Ending stocks	9.4	10.0	9.1	8.0	12.0	10.1	15.2
	Percent						
Stocks-to-use ratio	17.1	18.8	14.7	14.9	18.1	16.1	23.1
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	N/A

-- = 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 January 12, 2012.

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	13.60	11,056	11.60	11,168	14.90	10,503
September	14.30	11,376	11.10	15,095	14.80	11,061
October	14.60	10,435	11.50	17,182	14.50	14,148
November	14.50	10,544	12.50	16,993	14.50	13,854
December	15.10 1/	N/A	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	14.42 2/					
Season average farm price	14.30 3/		12.70		14.40	
Average Marketings		10,853		13,132		10,782
Total volume marketed		43,411		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 January 12, 2012.

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	12.40	8,925	10.30	9,047	18.60	2,131	17.20	2,121
September	13.70	9,695	10.10	12,764	17.50	1,681	17.00	2,331
October	14.00	7,861	10.10	14,302	16.20	2,574	18.40	2,880
November	14.00	7,203	10.70	12,780	15.80	3,341	18.20	4,213
December	14.40 1/	N/A	11.30	13,092	16.90 1/	N/A	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/	13.70				17.00			
Season-average farm price	14.00 3/		11.10		16.00 3/		18.40	
Average marketings		8,421		11,856		2,432		3,370
Total volume marketed		33,684		142,268		9,727		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 January 12, 2012.

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	15.09	15.44	10.51	10.62	11.25	11.35
October	15.63	15.99	12.15	12.29	11.02	11.11
November	14.93	15.28	13.40	13.58	11.40	11.50
December	13.90	14.21	14.50	14.67	13.03	13.15
January 2/	12.77	13.05	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/	14.40	14.73	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 January 12, 2012.

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

Country or region	2011/12 as of November 2011 2/	2010/11 as of November 2010	2010/11 market year	2009/10 market year	2008/09 market year	2007/08 market year
1,000 metric tons						
ASIA	171.6	168.4	529.8	563.9	536.4	720.2
China	1.6	0.5	3.1	3.8	4.0	123.0
India	33.0	30.1	96.5	94.8	74.0	119.1
Pakistan	4.0	6.5	17.3	19.4	16.9	19.4
Thailand	126.0	127.0	393.4	401.0	422.1	454.4
Vietnam	6.5	3.3	15.9	41.6	17.5	0.6
Other	0.5	1.0	3.6	3.4	1.9	3.8
EUROPE & FSU	5.0	2.9	12.5	9.4	7.6	8.5
Italy	2.4	1.8	7.5	6.2	5.7	6.3
Spain	2.0	0.7	3.8	1.6	0.4	0.4
Russia	0.0	0.0	0.0	0.0	0.1	0.1
United Kingdom	0.0	0.0	0.0	0.1	0.4	0.5
Other	0.6	0.4	1.2	1.5	0.9	1.2
WESTERN HEMISPHERE	33.6	7.7	42.7	30.4	31.1	28.5
Argentina	0.7	1.1	2.7	2.5	1.1	2.6
Brazil	21.4	1.0	6.3	3.5	3.9	2.4
Canada	5.5	5.0	17.1	15.4	18.0	13.6
Mexico	0.5	0.3	1.3	6.1	6.1	9.2
Uruguay	5.5	0.4	15.4	2.9	1.7	0.3
Other	0.0	0.0	0.0	0.0	0.2	0.4
OTHER	0.4	2.7	3.5	5.5	39.3	5.2
Egypt	0.0	0.0	0.0	0.6	36.6	2.7
United Arab Emirates	0.3	1.8	3.0	4.4	2.2	2.2
Other	0.1	0.9	0.5	0.4	0.5	0.3
TOTAL	210.4	181.5	588.6	609.2	614.3	762.4

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. Categories may not sum to total due to rounding.

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

Last updated January 12, 2012.

Table 7--U.S. commercial rice exports

Country or region	2011/12 as of 01/05/2012 1/	2010/11 as of 01/06/2011 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	29.8	51.8	101.7	98.3	77.6	89.8
European Union	24.4	44.5	90.3	88.6	71.0	87.0
Other Europe	4.0	3.5	5.3	2.6	3.9	0.8
Former Soviet Union (FSU)	1.4	3.8	6.1	7.1	2.7	2.0
NORTHEAST ASIA	438.7	375.7	473.6	571.3	472.3	450.9
Hong Kong	0.6	0.6	0.6	1.1	0.6	1.1
Japan	278.1	282.5	355.3	388.9	85.0	339.9
South Korea	99.4	81.5	100.6	79.4	386.1	78.6
Taiwan	60.6	11.1	17.1	101.9	0.6	31.3
OTHER ASIA, OCEANIA, & THE MIDDLE EAST	183.1	321.9	641.7	751.5	668.9	697.4
Australia	5.1	9.3	15.8	26.2	27.5	12.8
Iraq	0.0	120.0	114.0	135.1	121.0	188.6
Israel	15.9	23.1	33.3	45.7	33.4	30.0
Jordan	51.4	56.4	83.0	66.4	86.2	79.7
Micronesia	2.5	2.6	6.0	5.2	5.5	3.6
New Zealand	1.1	3.7	6.5	8.3	4.2	2.3
Papua New Guinea	0.0	9.4	9.4	37.9	103.2	2.3
Philippines	0.0	0.0	0.0	0.0	46.3	70.7
Saudi Arabia	67.8	69.6	118.0	108.5	143.6	111.3
Singapore	2.8	2.6	5.3	3.0	3.0	4.0
Syria	15.6	8.0	13.6	15.9	3.1	2.8
Turkey	88.6	143.4	200.3	267.0	22.7	154.9
United Arab Emirates	2.2	3.4	7.5	4.8	6.9	4.7
Rest of Asia, Oceania, and Middle East	14.1	11.6	29.0	27.5	62.3	29.7
AFRICA	109.8	311.1	432.4	117.4	131.7	119.6
Algeria	0.0	1.9	1.9	6.9	2.3	0.0
Ghana	51.9	77.5	100.2	43.7	50.9	75.9
Guinea	7.0	1.9	4.4	4.8	4.7	3.9
Liberia	21.1	12.0	38.5	8.4	11.1	8.3
Libya	13.9	126.6	152.9	1.1	2.8	0.7
Nigeria	0.0	53.0	52.1	36.6	24.3	0.0
Senegal	0.0	16.7	49.8	0.0	0.0	13.3
South Africa	0.2	0.4	1.1	0.5	0.3	0.0
Togo	0.0	14.4	23.9	0.0	6.8	0.0
Other Africa	15.7	6.7	7.6	15.4	28.5	17.5
WESTERN HEMISPHERE	841.2	1,088.5	2,058.3	2,142.9	1,972.4	2,258.7
Bahamas	3.6	3.7	6.3	6.1	6.8	6.6
Brazil	0.0	19.9	20.0	15.4	0.1	0.2
Canada	88.6	95.8	148.6	166.8	168.9	182.1
Colombia	0.1	0.1	0.2	0.2	71.6	0.0
Costa Rica	7.6	14.3	69.7	124.8	153.8	146.6
Dominican Republic	8.9	4.4	7.0	25.2	30.7	9.0
El Salvador	46.7	31.1	77.0	78.5	79.2	86.0
Guatemala	41.0	26.9	69.4	72.6	65.0	58.8
Haiti	86.8	105.4	248.9	226.5	257.0	279.0
Honduras	78.6	69.2	136.8	119.3	150.1	131.3
Jamaica	11.0	14.2	25.5	20.2	26.9	50.7
Leeward & Windward Islands	10.5	6.3	9.4	8.3	9.3	12.4
Mexico	435.2	470.2	848.5	775.1	594.2	855.3
Netherlands Antilles	2.3	2.5	4.8	5.2	4.4	5.3
Nicaragua	17.0	97.0	142.2	147.0	97.3	179.2
Panama	0.2	27.4	88.2	104.0	9.4	96.4
Venezuela	0.2	96.6	149.6	241.8	243.7	125.9
Other Western Hemisphere	2.9	3.5	6.2	5.9	4.0	13.3
UNKNOWN	0.0	50.0	-	-	-	-
TOTAL	1,691.0	2,342.3	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 January 12, 2012.

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	648	373	860	614	617	577	NQ	487	568
Oct. 2011	617	366	860	615	602	581	NQ	488	573
Nov. 2011	586	348	816	629	609	599	NQ	550	554
Dec 2011	549	325	764	608	588	577	NQ	548	498
Jan 2012 8/	524	325	816	568	551	539	NQ	523	453
2011/12 8/	588	346	830	602	591	569	NQ	510	534

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 January 12, 2012.

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

Country	2009/10		2010/11 2/			2011/12 2/			
	January 2011	December 2011	January 2011	Monthly revisions	Annual changes	December 2011	January 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	1,138	1,138	0	432	1,014	1,014	0	-124
Australia	141	519	519	0	378	683	683	0	164
Bangladesh	31,000	32,900	33,200	300	2,200	33,000	34,000	1,000	800
Brazil	7,929	9,257	9,257	0	1,328	8,650	8,160	-490	-1,097
Burma	10,550	10,750	10,750	0	200	10,500	10,500	0	-250
Cambodia	4,780	5,200	5,200	0	420	4,800	5,300	500	100
China	136,570	137,000	137,000	0	430	140,500	140,500	0	3,500
Colombia	1,512	1,370	1,326	-44	-186	1,500	1,470	-30	144
Cote d'Ivoire	378	416	416	0	38	399	399	0	-17
Cuba	366	295	295	0	-71	338	338	0	43
Dominican Republic	552	580	580	0	28	591	591	0	11
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	276	276	0	-19
Guinea	975	1,040	1,040	0	65	1,073	1,073	0	33
Guyana	360	361	361	0	1	390	390	0	29
India	89,090	95,300	95,300	0	6,210	100,000	100,000	0	4,700
Indonesia	36,370	35,500	35,500	0	-870	37,300	37,300	0	1,800
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	7,646	-34	-74
Korea, North	1,910	1,600	1,600	0	-310	1,700	1,600	-100	0
Korea, South	4,916	4,295	4,295	0	-621	4,224	4,224	0	-71
Laos	1,923	1,800	1,800	0	-123	1,850	1,850	0	50
Liberia	176	178	178	0	2	180	180	0	2
Madagascar	2,880	3,062	3,062	0	182	2,752	2,752	0	-310
Malaysia	1,620	1,610	1,610	0	-10	1,630	1,630	0	20
Mali	1,043	1,523	1,523	0	480	1,584	1,584	0	61
Mexico	176	150	142	-8	-34	133	105	-28	-37
Mozambique	172	119	119	0	-53	125	125	0	6
Nepal	2,900	2,900	2,900	0	0	2,900	2,900	0	0
Nigeria	2,600	2,490	2,490	0	-110	2,580	2,580	0	90
Pakistan	6,800	4,700	5,000	300	-1,800	6,650	6,550	-100	1,550
Peru	2,088	1,939	1,939	0	-149	1,666	1,666	0	-273
Philippines	9,772	10,539	10,539	0	767	10,500	10,500	0	-39
Russia	590	690	690	0	100	700	682	-18	-8
Sierra Leone	470	498	498	0	28	510	510	0	12
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	20,300	20,300	0	38
Turkey	400	450	450	0	50	450	450	0	0
Uganda	120	130	130	0	10	130	130	0	0
United States	7,133	7,593	7,593	0	460	6,035	5,937	-98	-1,656
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	26,300	26,300	0	1,307	26,150	26,150	0	-150
Subtotal	436,978	445,948	446,496	548	9,518	456,830	457,432	602	10,936
Others	3,544	3,869	3,877	8	333	4,006	4,006	0	129
World total	440,522	449,817	450,373	556	9,851	460,836	461,438	602	11,065

1/ Milled basis. 2/ Projected.

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

Last updated January 12, 2012.

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

	2010		2011 1/			2012 1/			
	January	December	January	Monthly	Annual	December	January	Monthly	Annual
	2011	2011	2011	revisions	changes	2011	2011	revisions	changes
	1,000 metric tons (milled basis)					1,000 metric tons (milled basis)			
Argentina	468	600	630	30	162	650	650	0	20
Australia	54	350	350	0	296	450	450	0	100
Brazil	430	1,250	1,300	50	870	900	650	-250	-650
Burma	445	750	750	0	305	750	750	0	0
Cambodia	1,000	1,000	1,000	0	0	700	1,000	300	0
China	619	500	500	0	-119	600	600	0	100
Ecuador	60	70	70	0	10	15	15	0	-55
Egypt	570	120	120	0	-450	500	500	0	380
European Union-27	282	300	300	0	18	350	350	0	50
Guyana	275	250	250	0	-25	230	230	0	-20
India	2,052	3,800	3,800	0	1,748	4,500	4,500	0	700
Japan	200	200	200	0	0	150	150	0	-50
Korea, South	4	3	3	0	-1	3	3	0	0
Pakistan	4,000	3,000	3,000	0	-1,000	3,750	3,750	0	750
Paraguay	135	220	220	0	85	150	150	0	-70
Peru	55	50	50	0	-5	20	20	0	-30
Russia	154	185	125	-60	-29	175	150	-25	25
Thailand	9,047	10,500	10,500	0	1,453	8,000	7,000	-1,000	-3,500
Turkey	52	90	90	0	38	95	95	0	5
Uganda	25	30	30	0	5	30	30	0	0
United States	3,868	3,250	3,250	0	-618	3,050	3,050	0	-200
Uruguay	808	975	975	0	167	850	850	0	-125
Vietnam	6,734	7,000	7,000	0	266	6,700	6,700	0	-300
Subtotal	31,337	34,493	34,513	20	3,176	32,618	31,643	-975	-2,870
Other	268	271	269	(2)	0	237	237	0	(32)
World total	31,605	34,764	34,782	18	3,177	32,855	31,880	-975	-2,902
U.S. Share	12.2%	9.3%	9.3%	--	--	9.3%	9.6%	--	--

-- 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>.

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

	2010		2011 1/			2012 1/			
	January 2011	December 2011	January 2012	Monthly revisions	Annual changes	December 2011	January 2011	Monthly revisions	Annual changes
	1,000 tons (milled basis)					1,000 tons (milled basis)			
Afghanistan	166	300	300	0	134	250	250	0	-50
Australia	229	150	150	0	-79	125	125	0	-25
Bangladesh	660	1,400	1,400	0	740	750	650	-100	-750
Brazil	778	540	540	0	-238	550	550	0	10
Cameroon	300	300	300	0	0	330	330	0	30
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	60	60	0	-11	50	50	0	-10
Cote d'Ivoire	840	900	900	0	60	950	950	0	50
Cuba	498	600	600	0	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	520	520	0	200	400	400	0	-120
Guinea	320	320	320	0	0	315	315	0	-5
Haiti	337	340	340	0	3	325	325	0	-15
Honduras	94	110	110	0	16	100	100	0	-10
Hong Kong	390	410	410	0	20	415	415	0	5
Indonesia	1,150	2,775	2,775	0	1,625	1,000	1,000	0	-1,775
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	100	50	10	60	100	40	0
Korea, South	320	370	370	0	50	365	365	0	-5
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	575	655	791	136	216	700	725	25	-66
Mozambique	325	400	400	0	75	375	375	0	-25
Nicaragua	89	100	100	0	11	90	90	0	-10
Nigeria	2,000	2,300	2,300	0	300	2,200	2,200	0	-100
Philippines	2,400	1,500	1,500	0	-900	2,200	1,500	-700	0
Russia	240	200	150	-50	-90	180	150	-30	0
Saudi Arabia	1,069	1,100	1,100	0	31	1,150	1,150	0	50
Senegal	685	800	800	0	115	750	750	0	-50
Sierra Leon	75	140	140	0	65	130	130	0	-10
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	615	615	0	53	650	650	0	35
Venezuela	350	300	300	0	-50	300	300	0	0
Vietnam	400	500	500	0	100	400	400	0	-100
Yemen	330	335	335	0	5	340	340	0	5
Subtotal	23,994	27,300	27,436	136	3,442	25,110	24,345	-765	-3,091
Other countries 2/	7,611	7,464	7,346	-118	-265	7,745	7,535	-210	189
World total	31,605	34,764	34,782	18	3,177	32,855	31,880	-975	-2,902

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>.

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