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Rice Outlook

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U.S. 2013/14 and 2014/15 Season Average Farm Price Forecasts Lowered

Rice Chart Gallery
will be updated on
June 17, 2014

The next release is
July 15, 2014

Approved by the
World Agricultural
Outlook Board.

The only revision to the 2014/15 supply side forecasts was a 3.0-million cwt increase in the carryin to 32.3 million cwt. The crop remains forecast at 213.0 million cwt, the largest since the 2010/11 record. Crop progress is slightly ahead of normal in most States, and conditions exceed those reported a year earlier in the South. Imports remain forecast at 22.0 million cwt, unchanged from 2013/14. Total supplies are up 8 percent from 2013/14.

Total use for 2014/15 remains forecast at 230.0 million cwt, with combined domestic and residual use forecast at 128.0 million cwt and exports forecast at 102.0 million cwt. The larger carryin resulted in a 3.0-million cwt increase in ending stocks to 37.3 million cwt. For 2013/14, exports were lowered 3.0 million cwt to 92.0 million based on a slower pace of sales.

The 2014/15 season-average farm price (SAFP) range for U.S. long-grain rice was lowered 70 cents on both ends to \$12.80-\$13.80 per cwt, compared with a revised projection of \$15.10-\$15.70 per cwt for 2013/14. The combined medium- and short-grain 2014/15 U.S. SAFP range was lowered 30 cents on both ends to \$18.20-\$19.20 per cwt, compared with a revised projection of \$17.40-\$18.00 per cwt for 2013/14.

Global rice production for 2014/15 remains forecast at a record 480.7 million tons (milled basis), up 1 percent from a year earlier. There were no production revisions this month for 2014/15. Record production is projected for East Asia, South Asia, and Southeast Asia. Global rice consumption (including a residual component) in 2014/15 is projected at a record 482.2 million tons, exceeding production by 1.5 million tons. Global ending stocks for 2014/15 are projected at 110.7 million tons, more than 1 percent below a year earlier and the first decline since 2003/04.

Total calendar year 2015 global rice trade remains forecast at a record 41.3 million tons, up 1.5 percent from 2014. Thailand is projected to be the largest exporting country, and China is projected to be the largest importer. The only revision to calendar year 2014 trade was a 0.1-million ton reduction in U.S. exports to 3.1 million tons.

Prices for medium and higher grades of Thailand's regular-milled white rice have changed little since early May. Price quotes from Vietnam have increased about 1 percent since early May. U.S. prices for long-grain milled rice have declined slightly over the past month. Prices for California milled rice for the U.S. market have also declined over the past month, while quotes for the export market are unchanged.

Domestic Outlook

U.S. 2014/15 Rice Production Projected at 213.0 Million Cwt

There were no revisions to the 2014/15 U.S. rice crop forecasts this month. The crop remains projected at 213.0 million cwt (rough-basis), up 12 percent from a year earlier and the largest since the 2010/11 record crop. The larger crop is the result of a 16-percent expansion in planted area to 2.89 million acres. The 2014/15 area estimates is based on the March *Prospective Plantings* report, which asked producers in early March how much rice acreage they intended to plant. Actual plantings often vary from intended plantings. The first survey of 2014/15 actual plantings will be reported in the June 30 *Acreage* report.

The 2014/15 average yield remains projected at 7,468 pounds per acre, down 3 percent from a year earlier, but still the second highest on record. The yield forecast is based on 1990-2013 trend yields by class and reflects the smaller-than-normal share of the total U.S. crop being harvested in California, which consistently achieves the highest yields among U.S. rice-growing States. The first survey of actual 2014/15 yields for all rice and by State will be released in the August *Crop Production* report.

By class, the 2014/15 U.S. long-grain crop remains projected at 161.0 million cwt, an increase of 22 percent from a year earlier and the largest since the 2010/11 record long-grain crop. Combined medium- and short-grain production in 2014/15 remains projected at 52.0 million cwt, a decline of 10 percent from a year earlier and the smallest since 2008/09. The decline in medium- and short-grain production in 2014/15 is the result of drought and low reservoir levels in California where the bulk of the U.S. medium- and short-grain crop is grown. Production of medium- and short-grain rice is projected to be higher in the South than a year earlier.

Despite heavy rains early in the season in much of the South, the U.S. crop progress is slightly ahead of normal in most parts of the country, with planting complete in all reported rice growing States. For the week ending June 8, 93 percent of the U.S. rice crop had emerged, unchanged from last year, but 1 percentage point ahead of the U.S. 5-year average. In the Delta, Arkansas' 2014/15 rice crop was reported 98 percent emerged by June 8, up slightly from the State's 5-year average of 96 percent. Mississippi's 2014/15 crop was reported 91 percent emerged by June 8, 3 percentage points ahead of the State's 5-year average. In Missouri, 97 percent of the 2014/15 crop was reported emerged by June 8, 1 percentage point ahead of the State's 5-year average.

Progress was normal or ahead of normal on the Gulf Coast as well. In Texas, 100 percent of the crop was reported emerged by June 8, 5 percentage points ahead of the State's 5-year average. Louisiana's 2014/15 was reported 99 percent emerged by June 8, unchanged from the State's 5-year average. Rain has been especially heavy this spring in these two Gulf Coast States. In California, despite a delayed start to planting, progress was slightly ahead of normal. For the week ending June 8, 75 percent of the 2014/15 California crop had emerged, slightly ahead of the State's 5-year average of 73 percent.

Conditions of the 2014/15 rice crop remain higher than last year across the South. For the week ending June 8, 69 percent of the U.S. crop was rated in good or excellent condition, compared with 62 percent a year earlier. Arkansas' 2014/15 crop was rated 63 percent good or excellent for the week ending June 8, well ahead of just 51 percent a year earlier. In Mississippi, 80 percent of the crop was rated in good or excellent condition for the week ending June 8, well ahead of 59 percent a year earlier. Missouri's 2014/15 rice crop was rated 57 percent good or excellent for the week ending June 8, up from just 46 percent a year earlier. Most of the Delta experienced heavy rains early in the 2013 growing season that adversely impacted crop conditions.

Crop conditions of the 2014/15 rice crop were reported higher than a year earlier on the Gulf coast as well, despite heavy rains this season. In Louisiana, 80 percent of the crop was rated in good or excellent condition, well above 59 percent a year earlier. In Texas, 53 percent of the crop was rated in good or excellent condition for the week ending June 8, compared with just 42 percent a year earlier. In contrast to the South, crop conditions in California remain behind last year's abnormally high ratings. For the week ending June 8, 75 percent of the California crop was rated in good or excellent condition, compared with 95 percent a year earlier. The State has experienced a severe drought this year.

U.S. Rice Supplies in 2014/15 Projected To Increase 8 Percent

Total U.S. supplies of rice in 2014/15 are projected at 267.3 million cwt, up 3.0 million cwt from last month's forecast and 8 percent above a year earlier. Total supplies are the largest since 2010/11. In 2014/15, a larger crop and steady imports are projected to more than offset a smaller carryin. By class, long-grain total supplies are projected at 199.3 million cwt, up 2.0 million cwt from last month's forecast and 16 percent larger than a year earlier. The year-to-year increase is the result of a much larger crop. Medium- and short-grain total supplies are projected at 65.7 million cwt, an increase of 1.0 million cwt from last month's forecast, but down 11 percent from a year earlier and the smallest since 2008/09. Production, carryin, and imports of medium- and short-grain rice are all projected smaller in 2014/15 than a year earlier.

The beginning stocks forecast for 2014/15 was raised 3.0 million cwt to 32.3 million cwt, still 11 percent below a year earlier and the smallest since 2009/10. The revision was the result of changes to the 2013/14 balance sheet. The 2014/15 long-grain carryin forecast was raised 2.0 million cwt to 19.3 million cwt, still 12 percent smaller than a year earlier and the smallest since 2008/09. The medium- and short-grain carryin forecast was increased 1.0 million cwt to 10.7 million cwt, still 12 percent below a year earlier. Stocks of broken, included in the all-rice estimate, are not classified by class.

Total U.S. rice imports in 2014/15 remain projected at 22.0 million cwt, unchanged from a year earlier and second only to the 2007/08 record of 23.9 million cwt. Long-grain imports remain projected at 19.0 million cwt, up 3 percent from a year earlier and the highest on record. Thailand is expected to again supply more than

70 percent of U.S. long-grain imports, shipping its premium jasmine rice, an aromatic. Basmati rice from India and Pakistan supply much of the remaining U.S. long-grain rice imports.

Combined medium- and short-grain rice imports remain projected at 3.0 million cwt, down 14 percent from a year earlier, but still slightly above the 2009/10-2012/13 average. In 2013/14, the U.S. imported nearly 1.0 million cwt of broken rice kernels from Australia, a major exporter of medium- and short-grain rice. The United States does not typically import brokens from Australia. Specialty rice from Thailand accounts for the bulk of U.S. imports of medium- and short-grain rice. Italy supplies a small amount of Arborio rice to the United States each year.

U.S. 2014/15 Exports Remain Forecast at 102.0 Million Cwt

Total use of U.S. rice in 2014/15 remains projected at 230.0 million cwt, up almost 7 percent from the year-earlier revised estimate. Both total domestic use (including a residual component) and exports are projected to be higher in 2014/15 than in 2013/14. Total long-grain use in 2014/15 is projected at 173.0 million cwt, an increase of 13 percent from a year earlier and the highest since 2010/11. For combined medium- and short-grain rice, total use is projected at 57.0 million cwt, a decline of nearly 10 percent from a year earlier and the smallest since 2008/09.

Total domestic and residual use of all rice in 2014/15 remains projected at 128.0 million cwt, up 4.0 million cwt from a year earlier. The increase is based on a larger U.S. crop and a slightly larger population. Long-grain domestic and residual use remains projected at 101.0 million cwt, up 11 percent from a year earlier and the second highest on record. Combined medium- and short-grain domestic and residual use remains forecast at 27.0 million cwt, down 18 percent from a year earlier and the smallest since 1988/89. The decline is based on smaller supplies and higher prices.

Total exports in 2014/15 are projected at 102.0 million cwt, up almost 11 percent from a year earlier. The increase in U.S. exports is based on larger supplies and expectations of more competitive U.S. prices, with U.S. sales likely to be larger in 2014/15 to the Middle East and Sub-Saharan Africa, two key markets where the United States competes with Asian exporters.

Long-grain U.S. exports remain projected at 72.0 million cwt, an increase of 16 percent from a year earlier. The Western Hemisphere is the largest export market for U.S. long-grain rice, accounting for two-thirds of U.S. long-grain shipments. The Middle East and Sub-Saharan Africa are the next largest markets for U.S. long-grain rice. Combined medium- and short-grain U.S. exports remain projected at 30.0 million cwt, unchanged from a year earlier and the smallest since 2008/9. In 2014/15, U.S. medium- and short-grain exports will be limited by tighter U.S. supplies and higher prices. Northeast Asia, the Middle East, and North Africa are the major markets for U.S. medium- and short-grain rice.

By type, U.S. rough-rice exports remain projected at 34.0 million cwt, up 8 percent from a year earlier. Long-grain accounts for the bulk of U.S. rough-rice exports, with Latin America the top regional market and Mexico and Central America the largest buyers. Southern long-grain accounts for nearly all of the U.S. rough-rice

shipments to Latin America. Turkey and Libya account for the bulk of U.S. medium- and short-grain rough-rice exports, taking mostly California rice.

Combined milled- and brown-rice exports (on a rough basis) are projected at 68.0 million cwt, up 12 percent from a year earlier. Northeast Asia, the Middle East, Haiti, Canada, and Sub-Saharan Africa are the largest export markets for U.S. milled rice exports.

U.S. ending stocks of all rice in 2014/15 are projected at 37.3 million cwt, up 3.0 million cwt from last month's forecast and nearly 16 percent larger than a year earlier. The stocks-to-use ratio is estimated at 16.2 percent, up from a revised 15.0 percent in 2013/14. By class, the 2014/15 U.S. long-grain carryout is projected at 26.3 million cwt, 2.0 million cwt above last month's forecast and 36 percent larger than a year earlier. The long-grain stocks-to-use ratio is estimated at 15.2 percent, up from 12.6 percent in 2013/14. Expectations of ending stocks of this level will likely pressure prices lower during the market year.

The medium- and short-grain carryout is projected at 8.7 million cwt, up 1.0 million cwt from last month's forecast, but 19 percent smaller than a year earlier. The medium- and short-grain stocks-to-use ratio is estimated at 15.3 percent, down from 17.0 percent in 2013/14. Both ending stocks and the stocks-to-use ratio for medium- and short-grain rice are the lowest since 2008/09. Expectations of a small carryout are expected to push prices higher in 2014/15.

2013/14 U.S. Export Forecast Lowered to 92.0 Million Cwt

There were no revisions to the 2013/14 supply side estimates this month. On the use side, the 2013/14 U.S. export forecast was lowered 3.0 million cwt to 92.0 million cwt based on shipment data reported by the U.S. Census Bureau through April, shipment and sales data reported in the weekly *U.S. Export Sales* through May 29, and expectations regarding shipments for the remainder of the market year. Sales and shipments to Central America, Northeast Asia, Venezuela, and Sub-Saharan Africa have all lagged those of a year earlier. U.S. rice exports in 2013/14 are 14 percent smaller than a year earlier and the weakest since 2006/07.

Combined milled- and brown-rice exports (on a rough-rice basis) are projected at 60.5 million cwt, down 1.5 million cwt from last month's forecast and 17 percent below a year earlier. Combined milled and brown rice exports are the lowest since 2006/07. Northeast Asia, the Middle East, Canada, and Sub-Saharan Africa are the largest markets for U.S. milled rice (including brown rice). U.S. rough-rice exports are projected at 31.5 million cwt, also down 1.5 million cwt from last month's forecast and 8 percent below a year earlier. These are the smallest U.S. rough-rice exports since 2000/01. Mexico and Central America are the top markets for U.S. rough rice, taking almost exclusively southern long-grain. Turkey and Libya are the only substantial market for U.S. medium-grain rough-rice exports.

U.S. 2013/14 long-grain exports are projected at 62.0 million cwt, down 2.0 million from last month's forecast and 18 percent below a year earlier. These are the lowest U.S. long-grain exports since 1996/97. A record price difference over Asian competitors and smaller U.S. supplies are the main reasons for the sharp decline in U.S. long-grain rice exports in 2013/14. Latin America, Canada, the Middle East,

and Sub-Saharan Africa are the major markets for U.S. long-grain rice. Long-grain accounts for about 70 percent of global rice trade.

Combined medium- and short-grain U.S. exports in 2013/14 are forecast at 30.0 million cwt, down 1.0 million from last month's forecast and 3 percent below a year earlier. These are the smallest medium- and short-grain U.S. rice exports since 2008/09.

The reduced 2013/14 U.S. export forecast raised total U.S. ending rice stocks 3.0 million cwt to 32.3 million cwt. Long-grain ending stocks were raised 2.0 million cwt to 19.3 million cwt. The combined medium- and short-grain 2013/14 ending stocks forecast was raised 1.0 million cwt to 10.7 million cwt.

U.S. Season-Average Farm Price Forecasts Lowered for 2013/14 and 2014/15

The 2014/15 season-average farm price (SAFP) range for U.S. long-grain rice is projected at \$12.80-\$13.80 per cwt, down 70 cents on both the high and low end from last month's forecast. The 2014/15 SAFR for long-grain rice is below the revised \$15.10-\$15.70 per cwt forecast for 2013/14 and is the lowest since 2010/11. The lower expected U.S. SAFR in 2014/15 is based on larger U.S. supplies and expected lower global trading prices. The high- and low-end of the 2013/14 SAFR was lowered 10 cents this month based on monthly cash prices and marketings through April and expectations of prices and marketings the remainder of the market year.

The combined medium- and short-grain 2014/15 U.S. SAFR range is projected at \$18.20-\$19.20 per cwt, down 30 cents on both the high and low ends of last month's range. This compares with a revised \$17.40-\$18.00 per cwt for 2013/14. The 2013/14 SAFR was lowered 30 cents cwt on both ends based on monthly cash prices and marketings through April and expectations of prices and marketings the remainder of the market year. The higher medium- and short-grain SAFR in 2014/15 is largely due to the smaller projected U.S. medium- and short-grain crop, a result of severe drought and low water levels in reservoirs in California.

In late May, NASS reported a mid-May U.S. long-grain rough-rice price of \$15.70 per cwt, up 10 cents from the revised April estimate. The mid-May long-grain price is the highest since December 2008. The April price was lowered 40 cents to \$15.60 from a preliminary \$16.00. For combined medium- and short-grain rice, the mid-May NASS price was reported at \$18.90 per cwt, up 80 cents from the April price. The April price is unchanged from the midmonth estimate to \$18.10 per cwt.

Global Rice Area and Production Projected Record High in 2014/15

Global rice production for 2014/15 remains forecast at a record 480.7 million tons (milled basis), up 1 percent from a year earlier. There were no production revisions this month for 2014/15. Record production is projected for East Asia and Southeast Asia. South Asia and Sub-Saharan Africa are projected to harvest a near-record crop. This is the fifth consecutive year of increasing global rice production.

The record global crop in 2014/15 is the result of expanded area. At a record 161.6 million hectares, global rice area in 2014/15 is up 0.8 million hectares from a year earlier. The average global yield, forecast at 4.44 tons per hectare (on a rough-rice basis), is up slightly from 2013/14 and just fractionally below the 2012/13 record of 4.45 tons.

East Asia is the largest rice producing region in the world and is forecast to produce a record 158.8 million tons of rice in 2014/15, up almost 1 percent from a year earlier, with China accounting for all of the expected production growth in the region. China is the world's largest rice growing country and is projected to harvest a record 144.0 million tons of rice in 2014/15. This is the 11th consecutive year of increasing rice production for China. Rice area in China has expanded each year since 2008/09, partly a response to rising Government support prices. Japan, North Korea, and South Korea are projected to harvest smaller crops in 2014/15 than in 2013/14.

South Asia is the second largest rice growing region in the world, with 2014/15 production projected at a near-record 153.9 million tons, just 0.3 million tons below the 2013/14 record. Afghanistan, Bangladesh, and Pakistan are projected to harvest slightly larger crops in 2014/15. In contrast, India's production—projected at 106.0 million tons—is fractionally below its 2013/14 record crop of 106.3 million tons. India has the largest rice growing area in the world, forecast at 44.0 million hectares in 2014/15. More than 40 percent of India's rice production relies on the natural flooding caused by the Southwest Monsoon, a major factor limiting India's rice yields. Nepal's 2014/15 crop is projected to be smaller in 2014/15 with a return to a normal yield. Sri Lanka's crop is projected slightly smaller in 2014/15 as well. India and Pakistan are major exporters.

Southeast Asia is projected harvest of a record 118.6 million tons in 2014/15, up 1 percent from a year earlier. The region includes some of the largest rice exporters and importers in the world. The region's main importers—Indonesia, Malaysia, and the Philippines—are projected to increase production in 2014/15. Among the region's exporters, both Burma and Cambodia are projected to increase production to record levels in 2014/15. Production levels in Thailand and Vietnam are projected to remain at 2013/14 record levels.

Sub-Saharan Africa is projected to harvest a near-record 13.1 million tons of rice in 2014/15, an increase of 2 percent from a year earlier. The larger crop is a result of a higher yield; planted area is actually lower. Among the major producers in the region, production is projected higher in 2014/15 in Guinea, Madagascar, Mali, Senegal, and Tanzania. In contrast, Nigeria—currently the regions second largest producer—is projected to harvest a smaller crop in 2014/15 than a year earlier.

South America is projected to produce 16.5 million tons of rice in 2014/15, fractionally below a year earlier, a result of a slight decline in area. The region includes both mid-size importers and exporters. Among the exporters, Argentina, Guyana, Paraguay, and Uruguay are projected to increase production in 2014/15. For the importers—Colombia, Ecuador, Peru, and Venezuela—little change is projected in production levels. Brazil, both an importer and an exporter, is projected to harvest a slightly smaller crop in 2014/15, partly due to normal crop rotation.

Elsewhere in the world, both Egypt and Australia are projected to harvest larger crops in 2014/15, with Egypt's crop the largest on record. Both Egypt and Australia are major exporters of medium- and short-grain rice and they typically achieve the highest yields in the world. The European Union is projected to increase production 1 percent. The region is a major importer of long-grain rice (including aromatic rice). Finally, the 2014/15 U.S. crop of 6.8 million tons is 11 percent above a year earlier, a result of an area expansion.

The 2013/14 global production forecast was revised up 1.4 million tons to 477.5 million tons. Most of the revisions are in South Asia, with India accounting for most of the upward revision in global production. India's 2013/14 production forecast was raised 1.3 million tons to a record 106.3 million tons based on a larger than expected kharif crop reported by the Government of India in its Third Advanced Estimate on May 15. India's average rice yield was raised slightly while area is unchanged from the May forecast. Also in South Asia, Sri Lanka's 2013/14 crop estimate was raised 90,000 tons to 2.84 million tons based on Government data on the Maha crop harvested this spring. Nepal's 2013/14 crop estimate was raised 61,000 tons to 3.361 million tons based on a higher yield. Finally, Uruguay's 2013/14 rice crop was reduced 56,000 tons to 952,000 tons based on a smaller area estimate.

Global rice consumption and residual use in 2014/15 is projected at a record 482.2 million tons, unchanged from last month, but more than 1 percent larger than a year earlier. Consumption (including the residual) exceeds production in 2014/15 by 1.5 million tons. Bangladesh, Brazil, Burma, China, India, Indonesia, the Philippines, and the United States account for the bulk of the projected increase in global consumption and residual use.

Global ending stocks for 2014/15 are projected at 110.7 million tons, up 0.9 million tons from last month's forecast but still more than 1 percent below a year earlier and the first decline since 2003/04. India accounts for most of this month's upward revision in 2014/15 global ending stocks. U.S. ending stocks were revised up as well. On an annual basis, China and India account for most of the expected decline in global ending stocks in 2014/15. In contrast, Thailand's ending stocks are projected to remain at a near-record high, and U.S. ending are projected to increase 15 percent. The global stocks-to-use ratio for 2014/15 is calculated at 23.0 percent, slightly lower than a year earlier.

Global Rice Trade in 2015 Projected To Be the Highest on Record

Total calendar year 2015 global rice trade remains forecast at a record 41.3 million tons, up 1.5 percent from 2014. The increased trade level is largely based on record imports by Sub-Saharan Africa and China, slightly lower global trading prices, and abundant exportable supplies in Asia and in the Western Hemisphere. There were no revisions this month to the 2015 import or export forecasts.

Thailand is projected to return as the largest rice exporter in 2015, shipping 10.0 million tons of rice, up 1.0 million from this year and the highest since the record 10.6 million tons shipped in 2011. The projected increase is based on more competitive prices and abundant supplies. Since late 2011, Thailand's paddy pledging scheme—whereby the Government purchased rice at prices well above market levels—made Thailand uncompetitive in many global markets. This program has been suspended for the 2013/14 dry-season crop that began harvest in March 2014, and the Government has been selling its previously purchased stocks of rice since January. India is projected to export 9.0 million tons of rice in 2015, down 1.0 million tons from 2014. The decline is largely based on more competition from Thailand. For 2012-2014, India replaced Thailand as the largest rice exporting country.

Vietnam's 2015 rice exports remain projected at 6.7 million tons, up 3 percent from a year earlier, a result of a record crop and little growth in consumption. Despite the increase, Vietnam's 2014 exports remain below its 2012 record of 7.7 million tons. Pakistan remains projected to export a near-record 3.9 million tons of rice in 2015, unchanged from a year earlier, a result of bumper crop. U.S. rice exports are projected to increase almost 5 percent to 3.25 million tons based on larger supplies and expectations of more competitive prices. These five countries are the largest rice exporters and account for about 80 percent of shipments.

In South America, Uruguay remains projected to export 950,000 tons of rice in 2015, up 50,000 tons from this year and second only to the 1.1 million tons shipped in 2012. Nearby Argentina is projected to export 600,000 tons of rice in 2015, unchanged from 2014. In addition to markets in South America, Argentina, and Uruguay ship rice to the Middle East. Paraguay is projected to export 260,000 tons of rice in 2015, up slightly from this year. Paraguay has sharply boosted rice production and exports since 2009, with Brazil buying most of its rice exports. All three of these countries export the bulk of their rice crop.

Brazil's exports are projected to drop 50,000 tons to 800,000 tons in 2015, a result of a slightly smaller crop. Despite the decline, Brazil is projected to remain a net rice exporter in 2015. Sub-Saharan Africa, Latin America, and the EU are the top markets for Brazil's rice exports. Guyana is projected to export 400,000 tons of rice in 2015, unchanged from the 2014 record and the result of steady production expansion. Venezuela has been a major market for Guyana's rice since 2012.

Elsewhere, Egypt remains projected to export 875,000 tons of rice in 2015, an increase of 75,000 tons over this year, a result of a record crop and an expected lifting of the export ban. North Africa, the Middle East, and Europe are the major

markets for Egypt's rice. Australia is projected to ship 450,000 tons of rice in 2015, down 50,000 from this year, a result of tighter supplies. Both countries are major exporters of medium- and short-grain rice.

On the import side, starting with East Asia, China remains projected to import a record 3.7 million tons of rice in 2015, up 0.5 million tons from 2014. The increase is based on stronger demand, slight production growth, and much lower prices for imported rice than domestic rice. Vietnam is the largest supplier of rice to China. Burma, Pakistan, and Thailand also supply rice to China. Imports by Japan, South Korea, and Taiwan in 2015 are projected to be virtually unchanged from this year. Purchases by these three countries are the result of WTO commitments. The United States is a major supplier to these three markets.

In Southeast Asia, Indonesia's 2015 imports are projected to decline 0.5 million tons to 1.0 million tons based on adequate supplies. The Philippines' 2015 imports are projected to decline 0.2 million tons to 1.6 million tons, also based on adequate supplies. Malaysia's 2015 imports are projected to remain unchanged from 2014 at a record 1.1 million tons. Imports account for about 40 percent of Malaysia's annual rice consumption, a much higher share than reported for other Asian rice producing countries.

South Asia's rice imports are projected to decline 20 percent to 0.74 million tons. The region currently has no major importer and is the smallest importing region in Asia.

Sub-Saharan Africa remains projected to import a record 12.75 million tons of rice in 2015, up about 1 percent from a year earlier. Nigeria remains the largest importer in the region and the second largest global buyer of rice. In 2015, Nigeria is projected to import a record 3.5 million tons of rice, up 17 percent from a year earlier, a result of a smaller crop and rising demand. Cote d'Ivoire remains projected to import 1.2 million tons of rice in 2015, up 4 percent from this year. Senegal's 2015 imports remain projected at 1.1 million tons, unchanged from this year. South Africa is projected to import 1.1 million tons of rice in 2015, unchanged from the year-earlier record. South Africa does not grow rice.

In the Western Hemisphere, Brazil, Cuba, Haiti, Mexico, and the United States remain the largest importers, with both the United States and Brazil net exporters of rice. Mexico is projected to import a record 775,000 tons of rice in 2015. Imports account for more than 85 percent of Mexico's rice consumption, and this share has increased in recent years. The United States supplies the bulk of Mexico's rice imports, shipping mostly long-grain rough-rice. Brazil's 2015 imports are projected at 0.7 million tons, unchanged from 2014. Brazil's imports have shown no long-term growth over the past decade. Brazil purchases almost all of its imported rice from Argentina, Paraguay, and Uruguay.

U.S. rice imports in 2015 are projected at 0.7 million tons in 2015, unchanged from this year's record. U.S. rice imports have more than doubled since 2000, with Thailand consistently the largest source. Cuba is the fourth largest import market in the region, projected to import 450,000 tons of rice in 2015, unchanged from 2014. Haiti is projected to import a near-record 410,000 tons of rice in 2015, nearly

unchanged from 2013 and 2014. The United States supplies the bulk of Haiti's rice imports.

In the Middle East, Iran, Iraq, Saudi Arabia, and the United Arab Emirates are all projected to increase imports in 2015. Imports account for about three-fourths of the region's rice consumption, the highest share for any continent. EU rice imports are projected to increase 4 percent to 1.4 million tons.

The 2014 global trade forecast was lowered 0.1 million tons to 40.7 million tons, still 4 percent above a year earlier and the second highest on record. The only country-specific revision was a 0.1-million ton reduction in U.S. exports to 3.1 million tons based on slower than expected shipments this spring and expectations regarding sales the remainder of the calendar year. U.S. rice exports in 2014 are the lowest since 2009, a result of smaller supplies and a record price difference over Asian competitors.

Global rice trade in 2014 is largely driven by strong demand from Sub-Saharan Africa, Southeast Asia, and China. At 10.0 million tons, India remains the largest rice exporter, with exports just 0.48 million tons below the year earlier record. Thailand is projected to export 9.0 million tons of rice in 2014, up 2.3 million from 2013, a result of lower prices and Government sales of stored rice. Vietnam is the third largest exporter in 2014, with shipments projected at 6.5 million tons, down 0.2 million tons from 2013. Vietnam is facing more competition from Thailand in 2014. Pakistan's exports are projected at near-record 3.9 million tons, up 0.3 million tons from 2013, a return to more normal level of production after 3 consecutive years of reduced production.

Thailand's Prices Little Changed from Last Month; U.S. Prices Decline

Prices for medium and higher grades of Thailand's regular-milled white rice have changed little since early May, as the Government still allows exporters to fulfill outstanding commitments by using rice purchased from sales of Government stocks that were approved prior to the coup. Prices for lower-quality grades of milled-rice shipments are up 2-3 percent from a month earlier. Prices for aromatic rice have changed little over the past month, while prices for parboiled rice are up slightly.

Prices for Thailand's high-quality, 100-percent Grade B (fob vessel, Bangkok) milled rice for export were quoted at \$398 per ton for the week ending June 9, down \$1 from the week ending May 5. Prices for Thailand's 5-percent broken were quoted at \$381 per ton for the week ending June 9, up \$2 from the week ending May 5. Prices for Thailand's 5-percent parboiled rice were quoted at \$409 per ton for the week ending June 9, up \$5 from the week ending May 5.

Prices for Thailand's broken are up 3 percent from early May. For the week ending June 9, prices for Thailand's A-1 Super 100-percent broken were quoted at \$312 per ton, up \$10 from the week ending May 5. Price quotes for Thailand's premium jasmine rice, an aromatic variety, were quoted at \$954 per ton for the week ending June 9, down \$5 from the week ending May 5. All price quotes for

Thailand's rice are from *the Weekly Rice Price Update*, reported by the USDA Office in Bangkok.

Price quotes from Vietnam have increased about 1 percent over the past month. For the week ending June 10, prices for Vietnam's double-water-polished with 5-percent broken were quoted at \$400 per ton, up \$5 from the week ending May 6. Prices had risen to as high as \$410 in mid-May before falling by early June as sales slowed, partly a response to increased sales by Thailand. Thailand's price quotes for 5-percent broken are currently \$19 per ton below quotes for Vietnam's 5-percent double-water-polished milled rice, making Thailand a competitive seller. Thailand's prices typically exceed prices for similar grades of rice from Vietnam by around \$50 per ton.

U.S. prices for long-grain milled rice have declined slightly over the past month. For the week ending June 10, prices for high-quality U.S. Southern long-grain rice (No. 2, 4-percent broken, bagged, free alongside vessel, U.S. Gulf port) were quoted at \$579 per ton, down \$5 from a month earlier. The U.S. price difference (adjusted to reflect a free-on-board vessel location) over Thailand's 100-percent grade B is \$196 per ton, down just \$4 from the record of \$200 reported last month and well above the long-term average of around \$50 per ton. Prices for U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) remain quoted at \$380 per ton for the week ending June 9, unchanged since late September.

Prices for California milled rice for the U.S. market have also declined over the past month. California's package-quality medium-grain rice (bulk) for domestic sales to processors and repackagers were quoted at \$992 per ton for the week ending June 10, down \$66 from early May. Export prices (sacked, port of Oakland) for California milled rice remain quoted at \$1,175 per ton for the week ending June 10, unchanged from mid-March. 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*.

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Tables

Table 1--U.S. rice supply and use 1/

Item	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14 2/	2014/15 2/
TOTAL RICE							
Million acres							
Area:							
Planted	2.995	3.135	3.636	2.689	2.700	2.489	2.877
Harvested	2.976	3.103	3.615	2.617	2.679	2.468	2.852
Pounds per harvested acre							
Yield	6,846	7,085	6,725	7,067	7,449	7,694	7,468
Million cwt							
Beginning stocks	29.5	30.4	36.5	48.5	41.1	36.4	32.3
Production	203.7	219.9	243.1	184.9	199.5	189.9	213.0
Imports	19.2	19.0	18.3	19.4	21.1	22.0	22.0
Total supply	252.4	269.3	297.9	252.8	261.7	248.3	267.3
Food, industrial, & residual 3/	123.8	119.9	133.6	107.5	115.1	N/A	N/A
Seed	3.9	4.5	3.3	3.3	3.1	N/A	N/A
Total domestic use	127.6	124.4	136.9	110.8	118.2	124.0	128.0
Exports	94.4	108.4	112.5	100.9	107.1	92.0	102.0
Rough	31.6	40.4	34.6	32.9	34.2	31.5	34.0
Milled 4/	62.8	68.0	78.0	67.9	72.9	60.5	68.0
Total use	222.0	232.8	249.5	211.7	225.3	216.0	230.0
Ending stocks	30.4	36.5	48.5	41.1	36.4	32.3	37.3
Percent							
Stocks-to-use ratio	13.7	15.7	19.4	19.4	16.2	15.0	16.2
\$/cwt							
Average farm price 5/	16.80	14.40	12.70	14.50	15.10	15.70 to 16.30	14.40 to 15.40
Percent							
Average milling rate	70.83	71.53	68.86	69.93	70.00	71.00	70.50

N/A = not available. 1/ August-July market year; rough equivalent. 2/ Projected. 3/ Residual includes unreported use, processing losses, and estimating errors. 4/ Rough-rice equivalent. 5/ Market-year weighted average.

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

Updated June 11, 2014.

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

Item	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14 2/	2014/15 2/
LONG GRAIN:							
Million acres							
Planted	2.365	2.290	2.841	1.794	1.994	1.781	--
Harvested	2.350	2.265	2.826	1.739	1.979	1.767	--
Pounds per harvested acre							
Yield	6,522	6,743	6,486	6,691	7,285	7,464	--
Million cwt							
Beginning stocks	19.1	20.0	23.0	35.6	24.3	21.9	19.3
Production	153.3	152.7	183.3	116.4	144.2	131.9	161.0
Imports	15.9	16.5	15.8	16.9	18.7	18.5	19.0
Total supply	188.2	189.3	222.2	168.9	187.2	172.3	199.3
Domestic use 3/	100.1	91.9	108.6	78.0	89.2	91.0	101.0
Exports	68.0	74.3	78.0	66.7	76.1	62.0	72.0
Total use	168.1	166.2	186.5	144.7	165.3	153.0	173.0
Ending stocks	20.0	23.0	35.6	24.3	21.9	19.3	26.3
Percent							
Stocks-to-use ratio	11.9	13.9	19.1	16.8	13.2	12.6	15.2
\$/cwt							
Average farm price	14.90	12.90	11.00	13.40	14.50	15.10 to 15.70	12.80 to 13.80
MEDIUM/SHORT GRAIN:							
Million acres							
Planted	0.630	0.845	0.795	0.895	0.706	0.708	--
Harvested	0.626	0.838	0.789	0.878	0.700	0.701	--
Pounds per harvested acre							
Yield	8,063	8,010	7,580	7,812	7,912	8,272	--
Million cwt							
Beginning stocks	9.1	8.0	12.0	10.1	14.7	12.2	10.7
Production	50.5	67.1	59.8	68.6	55.4	58.0	52.0
Imports	3.4	2.5	2.5	2.4	2.3	3.5	3.0
Total supply 4/	61.9	78.6	73.1	81.7	72.2	73.7	65.7
Domestic use 3/	27.5	32.5	28.4	32.8	29.0	33.0	27.0
Exports	26.4	34.1	34.6	34.2	31.0	30.0	30.0
Total use	53.9	66.6	63.0	67.0	60.0	63.0	57.0
Ending stocks	8.0	12.0	10.1	14.7	12.2	10.7	8.7
Percent							
Stocks-to-use ratio	14.9	18.1	16.1	21.9	20.3	17.0	15.3
\$/cwt							
Average farm price 5/	24.80	18.40	18.80	17.10	17.40	17.40 to 18.00	18.20 to 19.20
Ending stocks difference 1/	2.4	1.4	2.7	2.1	2.3	--	--

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

2/ Projected. 3/ Includes residual. 4/ Accounts for the difference in beginning and ending stocks of brokens.

Thus, total supply of medium/short-grain may not equal the sum of beginning stocks, production, and imports.

5/ The medium/short-grain season-average farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year.

Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ.

For example, the average difference between the August WASDE SAFP forecast and the final price has

averaged \$1.75 per cwt from 2008/09 through 2011/12, with a high of \$3.50 per cwt in 2008/09

and a low of \$0.60 per cwt in 2009/10.

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

Last updated June 11, 2014.

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

Month	2013/14		2012/13		2011/12	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	15.80	8,975	14.80	10,856	13.60	11,434
September	15.60	11,403	14.50	10,630	14.40	12,704
October	15.40	13,051	14.50	13,969	14.90	12,070
November	15.40	9,430	15.00	16,513	15.30	11,404
December	15.50	11,552	15.00	15,260	15.00	14,624
January	16.00	17,345	15.30	18,957	15.20	15,053
February	16.50	13,365	15.00	15,410	14.10	13,555
March	16.10	12,652	15.20	14,224	14.10	14,682
April	16.10	8,820	15.40	12,521	14.40	13,311
May	16.70 1/	N/A	15.50	11,213	14.10	13,127
June			15.50	9,829	14.20	10,510
July			15.60	8,840	14.40	11,380
Average price to date	15.91 2/					
Season-average farm price	15.70-16.30 3/		15.10		14.50	
Average Marketings		11,844		13,185		12,821
Total volume marketed		106,593		158,222		153,854

N/A = Not available.

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

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

Last updated June 11, 2014.

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

Month	Long-grain				Medium/short grain			
	2013/14		2012/13		2013/14		2012/13	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	15.20	6,662	14.10	8,176	17.40	2,286	16.70	2,680
September	15.30	10,015	13.90	9,172	17.90	1,331	17.90	1,458
October	15.40	10,859	14.00	11,843	15.60	655	17.60	2,126
November	15.30	6,786	14.20	12,815	15.30	457	18.10	3,698
December	15.50	8,147	14.20	11,326	15.70	3,405	17.30	3,934
January	15.50	12,226	14.50	13,967	17.40	5,119	17.70	4,990
February	15.40	9,797	14.70	12,939	19.60	3,568	16.90	2,471
March	15.50	9,732	14.70	11,117	18.40	2,920	17.00	3,107
April	15.60	6,986	14.80	9,540	18.10	1,834	17.40	3,981
May	15.70 1/	N/A	14.90	9,097	18.90 1/	N/A	18.00	2,116
June			15.00	7,545			17.30	2,284
July			15.00	6,508			17.20	2,332
Average to date 2/	15.44				17.43			
Season-average farm price	15.10-15.70 3/		14.50		17.40-18.00 3/ 4/		17.40	
Average marketings		9,023		10,337		2,397		2,931
Total volume marketed		81,210		124,045		21,575		35,177

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

4/ The medium/short-grain season-average farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year.

Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ.

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

Last updated June 11, 2014.

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

Month	2013/14		2012/13		2011/12	
	Long	Medium/ short	Long	Medium/ short	Long	Medium/ short
	\$/cwt					
August	12.08	12.43	11.91	12.13	14.08	14.40
September	11.87	12.22	12.57	12.81	15.09	15.44
October	11.95	12.30	12.72	12.97	15.63	15.99
November	11.78	12.13	12.92	13.17	14.93	15.28
December	11.93	12.29	12.62	12.86	13.90	14.21
January	11.74	12.09	12.35	12.59	12.61	12.88
February	11.77	12.03	11.77	12.43	11.81	12.20
March	11.58	11.84	12.16	12.84	11.52	11.92
April	11.63	11.88	12.18	12.86	11.15	11.54
May	11.57	11.82	12.08	12.75	11.42	11.82
June 2/	11.57	11.83	12.17	12.85	11.93	12.35
July			12.18	12.86	11.97	12.40
Market-year average 1/	11.77	12.08	12.30	12.76	13.00	13.37

1/ Simple average of the U.S. Department of Agriculture's weekly adjusted world market price. 2/ Preliminary.

Source: *Cotton and Rice Weekly Prices* (<http://ftp.fsa.usda.gov/public/cotton/default.htm>), Farm Service Agency, USDA.
Last updated June 12, 2014.

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

Country or region	2013/14 through April 2014	2012/13 through April 2013	2012/13 market year	2011/12 market year	2010/11 market year	2009/10 market year	2008/09 market year
1,000 metric tons							
ASIA	458.6	470.2	624.8	541.5	529.8	563.9	536.4
China	2.3	2.4	2.7	3.6	3.1	3.8	4.0
India	101.8	92.7	129.3	110.5	96.5	94.8	74.1
Pakistan	19.7	10.6	17.6	15.2	17.3	19.4	16.9
Thailand	298.4	305.5	393.7	387.6	393.5	401.0	422.1
Vietnam	33.3	56.6	77.9	21.7	15.9	41.6	17.5
Other	3.1	2.4	3.5	2.8	3.6	3.4	1.9
EUROPE & FORMER SOVIET UNION	8.9	9.5	11.1	14.3	12.5	9.4	7.6
Italy	6.0	5.9	6.9	5.2	7.5	6.2	5.7
Spain	0.9	2.1	2.2	4.7	3.8	1.6	0.4
Russia	0.0	0.0	0.0	0.0	0.0	0.0	0.1
United Kingdom	0.3	0.1	0.1	0.0	0.0	0.1	0.4
Other	1.8	1.4	1.8	4.3	1.2	1.5	0.9
WESTERN HEMISPHERE	30.4	26.7	35.9	64.5	42.7	30.4	31.1
Argentina	2.8	3.7	5.5	3.4	2.7	2.5	1.1
Brazil	11.2	4.0	5.0	30.5	6.3	3.5	3.9
Canada	10.4	8.6	12.1	16.3	17.1	15.4	18.0
Mexico	1.0	0.8	1.0	1.1	1.3	6.1	6.1
Uruguay	4.3	9.6	12.3	13.2	15.4	2.9	1.7
Other	0.7	0.1	0.1	0.0	0.0	0.0	0.2
OTHER	32.8	1.4	2.8	1.0	3.5	5.5	39.3
Egypt	0.0	0.6	0.6	0.0	0.0	0.6	36.6
United Arab Emirates	0.2	0.2	0.3	0.5	3.0	4.4	2.2
Australia	32.1	0.1	0.0	0.0	0.0	0.0	0.0
Other	0.6	0.5	1.9	0.4	0.5	0.4	0.5
TOTAL	530.7	507.8	674.6	621.2	588.6	609.2	614.3

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 June 12, 2014.

Table 7--U.S. commercial rice exports

Country or region	2013/14 Through May 29, 2014 2/	2012/13 market May 30, 2013 2/	2012/13 market year 1/	2011/12 market year 1/	2010/11 market year 1/	2009/10 market year 1/
1,000 tons						
EUROPE & FSU	36.5	40.0	41.7	61.3	101.7	98.3
European Union	29.2	36.3	37.7	52.2	90.3	88.6
Other Europe	2.7	1.0	1.1	5.5	5.3	2.6
Former Soviet Union (FSU)	4.6	2.7	2.9	3.6	6.1	7.1
NORTHEAST ASIA	462.8	580.0	580.6	592.3	473.6	571.3
Hong Kong	5.9	4.3	6.2	2.6	0.6	1.1
Japan	352.2	361.9	347.6	375.5	355.3	388.9
South Korea	72.0	151.1	164.3	148.6	100.6	79.4
Taiwan	32.7	62.7	62.5	65.6	17.1	101.9
OTHER ASIA, OCEANIA, & THE MIDDLE EAST	574.4	430.0	456.8	499.9	641.8	751.5
Australia	9.5	8.1	9.1	10.0	15.8	26.2
Iraq	101.1	0.0	0.0	0.0	114.0	135.1
Iran	0.0	94.2	125.7	4.9	0.0	0.0
Israel	19.5	17.0	16.9	22.4	33.3	45.7
Jordan	85.4	71.0	71.2	93.2	83.0	66.4
Micronesia	1.6	4.7	5.5	6.2	6.0	5.2
New Zealand	3.6	2.5	3.0	3.0	6.5	8.3
Papua New Guinea	0.0	0.0	0.0	0.0	9.4	37.9
Saudi Arabia	87.1	116.7	122.8	107.1	118.0	108.5
Singapore	6.7	6.0	6.6	5.8	5.3	3.0
Syria	1.0	0.0	0.0	21.9	13.6	15.9
Turkey	219.5	75.4	75.4	189.8	200.3	267.0
Rest of Asia, Oceania, and Middle East	39.4	34.4	20.6	35.6	36.6	32.3
AFRICA	111.2	254.8	249.1	179.6	432.4	117.4
Algeria	0.0	0.0	0.0	0.0	1.9	6.9
Ghana	52.7	112.1	112.1	94.0	100.2	43.7
Guinea--Conakry	2.9	4.4	4.4	11.0	5.0	4.8
Liberia	6.3	21.4	15.5	26.7	38.5	8.4
Libya	48.3	89.5	89.5	24.8	152.9	1.1
Nigeria	0.0	18.3	18.4	6.1	52.1	36.6
Senegal	0.0	0.0	0.0	0.0	49.8	0.0
South Africa	0.9	0.8	0.9	0.5	1.1	0.5
Togo	0.0	0.0	0.0	0.0	23.9	0.0
Other Africa	0.1	8.3	8.3	16.5	7.0	15.4
WESTERN HEMISPHERE	1,650.7	1,936.1	2,110.9	1,785.0	2,058.3	2,142.9
Bahamas	5.5	5.6	6.3	6.3	6.3	6.1
Brazil	0.1	0.1	0.1	0.1	20.0	15.4
Canada	130.1	148.9	145.8	147.7	148.6	166.8
Colombia	95.2	139.8	150.1	0.1	0.2	0.2
Costa Rica	57.0	77.3	75.3	58.1	69.7	124.8
Dominican Republic	7.5	1.7	1.7	8.9	7.0	25.2
El Salvador	60.5	71.1	83.8	76.5	77.0	78.5
Guatemala	67.4	65.6	77.6	81.4	69.4	72.6
Haiti	293.8	306.7	342.0	233.4	248.9	226.5
Honduras	117.8	108.9	122.4	140.0	136.8	119.3
Jamaica	1.1	1.0	1.2	11.6	25.5	20.2
Leeward & Windward Islands	1.5	2.9	2.9	10.2	9.4	8.3
Mexico	669.1	738.5	749.5	803.7	848.5	775.1
Netherlands Antilles	4.1	4.3	4.7	4.7	4.8	5.2
Nicaragua	10.7	39.9	39.9	40.6	142.2	147.0
Panama	24.0	24.3	39.3	59.7	86.2	104.0
Venezuela	98.9	194.3	262.5	94.1	149.6	241.8
Other Western Hemisphere	6.4	5.2	5.8	7.9	6.2	5.9
UNKNOWN	50.2	28.5	0.0	0.0	0.0	0.0
TOTAL	2,874.3	3,260.5	3,426.7	3,118.0	3,707.7	3,681.4

1/ Total August-July marketing year commercial shipments. 2/ Shipments plus outstanding sales.
Sources: U.S. Export Sales, Foreign Agricultural Service, USDA.
Last updated June 12, 2014.

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% Grade B	5% Parboiled	15% Brokens	A-1 6/ Super	5% Brokens	
	milled 2/	rough 3/	milled 4/						
	\$ / metric ton								
2003/04	360	206	489	220	222	207	184	212	
2004/05	312	176	361	278	278	265	219	244	
2005/06	334	192	440	301	293	284	216	259	
2006/07	407	237	494	320	317	302	243	292	
2007/08	621	368	650	551	570	334	454	620	
2008/09	610	356	1075	609	616	532	342	456	
2009/10	506	316	747	532	544	472	350	397	
Aug. 2010	413	240	675	472	489	425	367	410	
Sep. 2010	450	265	705	494	522	458	412	458	
Oct. 2010	540	327	750	501	533	465	428	468	
Nov. 2010	584	320	811	534	543	499	427	493	
Dec. 2010	595	309	827	550	536	513	411	496	
Jan. 2011	579	319	827	534	528	496	404	480	
Feb. 2011	540	330	827	538	532	495	418	469	
Mar. 2011	509	307	827	509	506	473	408	455	
Apr. 2011	497	283	827	500	501	467	409	475	
May 2011	502	280	827	498	500	466	421	476	
June 2011	522	288	827	531	522	496	428	463	
July 2011	557	314	827	557	553	523	448	506	
2010/11	524	298	793	518	522	481	415	471	
Aug. 2011	604	338	822	576	579	543	463	555	
Sep. 2011	648	373	816	614	617	577	487	568	
Oct. 2011	617	366	816	615	602	581	488	573	
Nov. 2011	586	348	763	629	609	599	550	554	
Dec. 2011	549	325	720	608	588	577	548	498	
Jan. 2012	526	325	772	557	540	539	515	448	
Feb. 2012	517	323	772	552	548	NQ	517	426	
Mar. 2012	507	315	744	563	576	NQ	526	413	
Apr. 2012	507	320	728	554	582	NQ	526	437	
May 2012	540	344	736	614	616	NQ	562	426	
June 2012	554	345	739	612	607	590	548	415	
July 2012	564	349	744	587	576	566	520	408	
2011/12	560	339	764	590	587	572	521	477	
Aug. 2012	576	366	755	579	586	555	509	433	
Sep. 2012	590	374	750	579	591	551	512	455	
Oct. 2012	593	365	741	571	586	539	519	450	
Nov. 2012	595	360	739	573	590	535	523	449	
Dec. 2012	595	360	728	569	566	535	521	414	
Jan. 2013	607	360	705	575	573	540	530	405	
Feb. 2013	621	370	705	575	574	542	534	400	
Mar. 2013	632	371	705	573	564	536	533	399	
Apr. 2013	644	375	705	571	553	535	530	383	
May 2013	661	377	691	558	552	514	511	376	
June 2013	639	389	661	536	546	489	492	369	
July 2013	625	394	661	519	538	459	462	389	
2012/13	615	372	712	565	568	528	515	410	
Aug. 2013	609	386	661	493	507	430	428	391	
Sep. 2013	608	385	661	461	462	418	416	363	
Oct. 2013	601	380	656	445	450	399	391	395	
Nov. 2013	591	380	639	433	449	395	385	403	
Dec. 2013	595	380	632	428	449	394	370	427	
Jan. 2014	590	380	686	418	442	360	310	404	
Feb. 2014	579	380	843	423	447	370	313	398	
Mar. 2014	584	380	987	416	431	377	314	388	
Apr. 2014	584	380	1,058	401	409	373	306	385	
May 2014 8/	584	380	1,014	399	403	368	303	403	
June 2014 9/	579	380	992	399	409	372	312	403	
2013/14 9/	591	381	803 #	429	442	387	350 #	396	

NQ = No quotes. 1/ Simple average of weekly quotes. Market year average prices are simple average of monthly prices.

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, bulk, free on board truck, California mill, low end of reported price range. Note: This price series was previously reported as sacked or bagged.

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. 8/ Revised. 9/ Preliminary.

Sources: U.S. and Vietnam prices, *Creed Rice Market Report*; Thailand prices, *Weekly Rice Price Update*, U.S.

Agricultural Office, Bangkok, Thailand (www.fas.usda.gov).

Updated June 12, 2014.

Table 9--Global rice producers: monthly revisions and annual changes 1/

Country	2012/13		2013/14 2/			2014/15 2/			
	June 2014	May 2014	June 2014	Monthly revisions	Annual changes	May 2014	June 2014	Monthly revisions	Annual changes
	1,000 metric tons					1,000 metric tons			
Afghanistan	460	510	510	0	50	520	520	--	10
Argentina	1,014	1,008	1,008	0	-6	1,014	1,014	--	6
Australia	840	653	653	0	-187	690	690	--	37
Bangladesh	33,820	34,590	34,590	0	770	34,800	34,800	--	210
Brazil	7,990	8,600	8,600	0	610	8,500	8,500	--	-100
Burma	11,715	11,957	11,957	0	242	12,150	12,150	--	193
Cambodia	4,670	4,725	4,725	0	55	4,900	4,900	--	175
China	143,000	142,300	142,300	0	-700	144,000	144,000	--	1,700
Colombia	1,307	1,310	1,310	0	3	1,300	1,300	--	-10
Cote d'Ivoire	471	520	520	0	49	520	520	--	0
Cuba	417	423	423	0	6	430	430	--	7
Dominican Republic	492	536	536	0	44	542	542	--	6
Ecuador	775	790	790	0	15	800	800	--	10
Egypt	4,675	4,880	4,880	0	205	4,900	4,900	--	20
European Union	2,086	1,942	1,942	0	-144	1,963	1,963	--	21
Ghana	289	352	352	0	63	330	330	--	-22
Guinea	1,267	1,350	1,350	0	83	1,452	1,452	--	102
Guyana	425	532	532	0	107	536	536	--	4
India	105,240	105,000	106,290	1,290	1,050	106,000	106,000	--	-290
Indonesia	36,550	37,355	37,355	0	805	37,700	37,700	--	345
Iran	1,535	1,650	1,650	0	115	1,683	1,683	--	33
Japan	7,756	7,832	7,832	0	76	7,700	7,700	--	-132
Korea, North	1,740	1,880	1,880	0	140	1,800	1,800	--	-80
Korea, South	4,006	4,230	4,230	0	224	4,150	4,150	--	-80
Laos	1,655	1,465	1,465	0	-190	1,550	1,550	--	85
Liberia	188	150	150	0	-38	189	189	--	39
Madagascar	2,913	2,311	2,311	0	-602	2,880	2,880	--	569
Malaysia	1,694	1,755	1,755	0	61	1,800	1,800	--	45
Mali	1,250	1,290	1,290	0	40	1,350	1,350	--	60
Mexico	131	133	133	0	2	133	133	--	0
Mozambique	222	228	228	0	6	228	228	--	0
Nepal	3,000	3,300	3,361	61	361	3,100	3,100	--	-261
Nigeria	2,370	2,772	2,772	0	402	2,550	2,550	--	-222
Pakistan	5,800	6,600	6,600	0	800	6,700	6,700	--	100
Peru	2,100	2,156	2,156	0	56	2,100	2,100	--	-56
Philippines	11,428	11,890	11,890	0	462	12,200	12,200	--	310
Russia	684	608	608	0	-76	650	650	--	42
Sierra Leone	516	791	791	0	275	693	693	--	-98
Sri Lanka	2,675	2,750	2,840	90	165	2,800	2,800	--	-40
Taiwan	1,116	1,131	1,131	0	15	1,131	1,131	--	0
Tanzania	1,189	1,221	1,221	0	32	1,254	1,254	--	33
Thailand	20,200	20,500	20,500	0	300	20,500	20,500	--	0
Turkey	483	500	500	0	17	496	496	--	-4
Uganda	138	147	147	0	9	150	150	--	3
United States	6,336	6,115	6,115	0	-221	6,811	6,811	--	696
Uruguay	952	1,008	952	-56	0	1,022	1,022	--	70
Venezuela	385	385	385	0	0	390	390	--	5
Vietnam	27,519	27,800	27,800	0	281	27,800	27,800	--	0
Subtotal	467,484	471,931	473,316	1,385	5,832	476,857	476,857	--	3,541
Others	4,112	4,158	4,158	0	46	3,862	3,862	--	-296
World total	471,596	476,089	477,474	1,385	5,878	480,719	480,719	--	3,245

-- = Not available. 1/ Milled basis. 2/ Projected.

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

Updated June 12, 2014.

Table 10--Global rice exporters, calendar years: monthly revisions, and annual changes

	2013		2014 1/			2015 1/			
	June 2014	May 2014	June 2014	Monthly revisions	Annual changes	May 2014	June 2014	Monthly revisions	Annual changes
	1,000 metric tons (milled basis)								
Argentina	526	600	600	0	74	600	600	0	0
Australia	460	500	500	0	40	450	450	0	-50
Brazil	830	850	850	0	20	800	800	0	-50
Burma	1,163	1,300	1,300	0	137	1,300	1,300	0	0
Cambodia	1,075	1,000	1,000	0	-75	1,200	1,200	0	200
China	447	350	350	0	-97	350	350	0	0
Ecuador	50	50	50	0	0	50	50	0	0
Egypt	850	800	800	0	-50	875	875	0	75
European Union	203	200	200	0	-3	190	190	0	-10
Guinea	80	100	100	0	20	100	100	0	0
Guyana	345	400	400	0	55	400	400	0	0
India	10,480	10,000	10,000	0	-480	9,000	9,000	0	-1,000
Japan	200	200	200	0	0	200	200	0	0
Kazakhstan	50	40	40	0	-10	40	40	0	0
Pakistan	3,600	3,900	3,900	0	300	3,900	3,900	0	0
Paraguay	365	250	250	0	-115	260	260	0	10
Peru	50	70	70	0	20	70	70	0	0
Russia	140	140	140	0	0	140	140	0	0
Thailand	6,722	9,000	9,000	0	2,278	10,000	10,000	0	1,000
Turkey	8	60	60	0	52	60	60	0	0
Uganda	40	40	40	0	0	40	40	0	0
United States	3,271	3,200	3,100	-100	-171	3,250	3,250	0	150
Uruguay	939	900	900	0	-39	950	950	0	50
Venezuela	150	125	125	0	-25	150	150	0	25
Vietnam	6,700	6,500	6,500	0	-200	6,700	6,700	0	200
Subtotal	38,744	40,575	40,475	-100	1,731	41,075	41,075	0	600
Other	234	214	214	0	-21	215	215	0	1
World total	38,978	40,789	40,689	-100	1,711	41,290	41,290	0	601
U.S. Share	8.4%	7.8%	7.6%	--	--	7.9%	7.9%	0	--

-- 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 June 12, 2014.

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

	2013		2014 1/			2015 1/			
	June 2014	May 2014	June 2014	Monthly revisions	Annual changes	May 2014	June 2014	Monthly revisions	Annual changes
	1,000 tons (milled basis)								
Alghaniatan	190	160	160	0	-30	170	170	0	10
Australia	148	150	150	0	2	150	150	0	0
Bangladesh	114	500	500	0	386	200	200	0	-300
Brazil	712	700	700	0	-12	700	700	0	0
Cameroon	500	500	500	0	0	500	500	0	0
Canada	351	350	350	0	-1	350	350	0	0
China	3,500	3,200	3,200	0	-300	3,700	3,700	0	500
Colombia	250	325	325	0	75	350	350	0	25
Costa Rica	93	100	100	0	7	100	100	0	0
Cote d'Ivoire	940	1,150	1,150	0	210	1,200	1,200	0	50
Cuba	413	450	450	0	37	450	450	0	0
Egypt	19	25	25	0	6	60	60	0	35
European Union	1,375	1,350	1,350	0	-25	1,400	1,400	0	50
Ghana	725	600	600	0	-125	620	620	0	20
Guinea	360	340	340	0	-20	340	340	0	0
Haiti	416	415	415	0	-1	410	410	0	-5
Honduras	90	115	115	0	25	110	110	0	-5
Hong Kong	419	420	420	0	1	425	425	0	5
Indonesia	650	1,500	1,500	0	850	1,000	1,000	0	-500
Iran	2,150	1,650	1,650	0	-500	1,700	1,700	0	50
Iraq	1,294	1,400	1,400	0	106	1,450	1,450	0	50
Japan	690	700	700	0	10	700	700	0	0
Jordan	190	200	200	0	10	200	200	0	0
Korea, North	50	50	50	0	0	60	60	0	10
Korea, South	580	445	445	0	-135	450	450	0	5
Liberia	310	300	300	0	-10	300	300	0	0
Libya	350	300	300	0	-50	310	310	0	10
Malaysia	890	1,100	1,100	0	210	1,100	1,100	0	0
Mexico	746	750	750	0	4	775	775	0	25
Mozambique	485	470	470	0	-15	475	475	0	5
Nicaragua	82	65	65	0	-17	70	70	0	5
Niger	280	300	300	0	20	310	310	0	10
Nigeria	2,400	3,000	3,000	0	600	3,500	3,500	0	500
Philippines	1,000	2,000	2,000	0	1,000	1,800	1,800	0	-200
Russia	240	250	250	0	10	250	250	0	0
Saudi Arabia	1,275	1,300	1,300	0	25	1,325	1,325	0	25
Senegal	1,075	1,100	1,100	0	25	1,100	1,100	0	0
Sierra Leone	250	200	200	0	-50	220	220	0	20
Singapore	293	300	300	0	7	300	300	0	0
South Africa	990	1,100	1,100	0	110	1,100	1,100	0	0
Syria	120	200	200	0	80	225	225	0	25
Taiwan	110	135	135	0	25	125	125	0	-10
Thailand	600	300	300	0	-300	300	300	0	0
Turkey	234	330	330	0	96	290	290	0	-40
United Arab Emirates	440	450	450	0	10	460	460	0	10
United States	675	700	700	0	25	700	700	0	0
Venezuela	359	410	410	0	51	425	425	0	15
Vietnam	100	200	200	0	100	300	300	0	100
Yemen	425	450	450	0	25	450	450	0	0
Subtotal	29,948	32,505	32,505	0	2,557	33,005	33,005	0	500
Other countries 2/	9,030	8,284	8,184	-100	-846	8,285	8,285	0	101
World total	38,978	40,789	40,689	-100	1,711	41,290	41,290	--	601

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

-- = Not available. 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 June 12, 2014.