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Rice Outlook

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U.S. 2014/15 Rice Crop Forecast at 226.0 Million Cwt

Rice Chart Gallery
will be updated on
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The next release is
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The first survey of actual 2014/15 U.S. rice plantings indicates total area at 3.05 million acres, up 6 percent from the March intended plantings and 22 percent above a year earlier. The higher area boosted the production forecast 6 percent to 226.0 million cwt, the largest U.S. crop since 2010/11. Long-grain accounts for all of the expected U.S. production increase in 2014/15. The 2014/15 average yield is projected at 7,469 pounds per acre, virtually unchanged from last month but down 3 percent from the year-earlier record.

Despite heavy rains and cooler than normal temperatures early in the season in much of the South, the U.S. crop progress is ahead of normal in both the Delta and California, but behind in Texas. For the week ending July 6, crop conditions were reported higher than last year across the South.

Total U.S. supplies of rice in 2014/15 are projected at 279.8 million cwt, up 12.5 million cwt from last month's forecast and 12 percent above a year earlier. The beginning stocks forecast was raised slightly while the import forecast was lowered. The total use forecast was raised 10.0 million cwt to 240.0 million cwt, with both exports and total domestic and residual use raised 5.0 million cwt. These revisions resulted in a 2.5-million cwt increase in the 2014/15 ending stocks forecast to 39.8 million cwt.

The 2014/15 season-average farm price (SAFP) range for U.S. long-grain rice was lowered 80 cents per cwt on both the high and low end to \$12.00-\$13.00 per cwt, down from \$15.40 in 2013/14. The combined medium- and short-grain 2014/15 U.S. SAFP range was reduced \$1.20 per cwt on both the high- and low-end to \$17.00-\$18.00 per cwt, compared with \$17.80 per cwt in 2013/14.

Global rice production for 2014/15 is forecast at a record 479.4 million tons (milled basis), down 1.3 million tons from last month's forecast, but still up almost 2.0 million tons from 2013/14 and the largest crop on record. Crop forecasts were lowered for India and Australia, but raised for Vietnam and the United States. Global rice consumption and residual use in 2014/15 is projected at a record 482.4 million tons. Ending stocks are forecast to decline 3 percent to 108.5 million tons, the first decline in ending stocks since 2006/07.

The 2015 global trade forecast was raised 0.25 million tons to a record 41.5 million tons, with the United States accounting for all of the upward revision in exports. On the 2015 import side, Vietnam's and Pakistan's import forecasts were raised, while the Philippines 2015 import forecast was lowered. Thailand is projected to be the largest exporter in 2015, followed by India. China and Nigeria are projected to be the largest rice importers in 2015.

Prices for all grades of Thailand's regular-milled white rice have increased 4-5 percent since early June. Price quotes from Vietnam have increased 2-3 percent over the past month. In contrast, prices for U.S. long-grain milled rice and U.S. medium-grain rice have declined over the past month.

Domestic Outlook

U.S. 2014/15 Rice Plantings Reported at 3.05 Million Acres

U.S. rice plantings in 2014/15 are estimated at 3.05 million acres, up 6 percent from the March intended plantings and 22 percent above a year earlier. The substantial year-to-year increase was largely the result of higher prices and more normal weather in the South. In 2013/14, heavy rains early in the season prevented the planting of almost 300,000 acres of rice, mostly in the Delta.

Long-grain plantings are estimated at 2.33 million acres, up 5 percent from the March intentions and 31 percent larger than a year earlier. These are the largest U.S. long-grain plantings since 2010/11. Almost all U.S. long-grain rice is grown in the South.

Combined medium- and short-grain plantings are estimated at 716,000 acres, up 10 percent from the March intended plantings and 1 percent higher than a year earlier. All of this year's area expansion occurred in the South, with Arkansas accounting for the bulk of the expansion. California typically accounts for more than two-thirds of U.S. medium- and short-grain production.

Rice plantings increased in 2014/15 in all reported southern States except Texas, with Arkansas accounting for the bulk expansion in rice area. Rice plantings in Arkansas increased 46 percent to 1.57 million acres, the highest since the 2010/11 record of 1.8 million acres. Area expanded for both long-grain and medium-grain rice in Arkansas. Mississippi expanded rice area 36 percent to 170,000 acres, also the highest since 2010/11. Rice plantings in Missouri of 216,000 acres were up 36 percent from a year earlier. On the Gulf Coast, Louisiana's 2014/15 rice area increased 9 percent to 455,000 acres. In contrast, rice plantings in Texas declined more than 3 percent to 140,000 acres, a result of a third consecutive year of water restrictions.

Severe drought, low reservoir levels, and water restrictions caused California rice plantings to decline nearly 13 percent in 2014/15 to 495,000 acres, the smallest since 2001/02. Although a significant decline, the area contraction was less than the 20 percent indicated in March as water restrictions were less severe than earlier anticipated. The rice area estimates are based on a survey of actual plantings conducted in early June. The results were released in the June NASS Acreage report.

U.S. 2014/15 Rice Crop Forecast at 226.0 Million Cwt

The U.S. 2014/15 rice crop is forecast at 226.0 million cwt, an increase of 6 percent from last month's forecast and 19 percent larger than a year earlier. This is the largest U.S. rice crop since the record 243.1 million cwt was harvested in 2010/11. Long-grain production is forecast at 169.0 million cwt, up 5 percent from the previous forecast and 28 percent larger than a year earlier. Combined medium- and short-grain production is projected at 57.0 million cwt, a 10-percent increase from last month's forecast but almost 2 percent smaller than a year earlier.

All of this year's production increase was the result of an area expansion. In contrast, the 2014/15 average yield is projected at 7,469 pounds per acre, virtually unchanged from last month's forecast but down 3 percent from a year earlier. The 2014/15 yield is 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.

Despite heavy rains and cooler than normal temperatures early in the season in much of the South, the U.S. crop progress is ahead of normal in both the Delta and California, but behind in Texas. For the week ending July 6, 17 percent of the U.S. rice crop was heading, well ahead of 9 percent last year and slightly ahead of the U.S. 5-year average of 14 percent. In Arkansas, 11 percent of the 2014/15 rice crop was reported heading by July 6, up from a 5-year average of 7 percent. The State continues to receive substantial rain. Missouri reported 5 percent of its 2014/15 rice crop heading for the week ending July 6, compared with a 5-year average of 1 percent. In 2013/14, none of the rice crop in Arkansas or Missouri had started heading by July 6 due to late planting. Four percent of Mississippi's crop was reported heading by July 6, up from 2 percent last year, but well behind the State's 5-year average of 15 percent. Like Arkansas, both Mississippi and Missouri have received above-normal rainfall and cooler than normal temperatures this season.

On the Gulf Coast, 57 percent of Louisiana's 2014/15 rice crop was heading by July 6, ahead of 44 percent a year-earlier and the State's 5-year average of 49 percent. In Texas, 20 percent of the 2014/15 rice crop was reported heading by July 6, well behind 46 percent last year and the State's average of 42 percent. Progress in Texas has been slowed by rain. Despite a slow start to the season, 6 percent of California's 2014/15 crop was reported heading by July 6. Temperatures have been warmer than normal this season in California. Heading does not typically begin in California until late July.

For the week ending July 6, crop conditions were reported ahead of last year across the South. For the United States, 70 percent of the 2014/15 rice crop was rated in good or excellent condition, up 1 percentage point from both a year earlier and early June. In Arkansas, 62 percent of the 2014/15 rice crop was rated in good or excellent condition, 1 percentage point above a year earlier, but slightly below ratings in early June. Eighty-two percent of Mississippi's 2014/15 rice crop was rated in good or excellent condition, well ahead of 67 percent a year earlier. In Missouri, 65 percent of the 2014/15 rice crop was rated in good or excellent condition, 6 percentage points higher than a year earlier.

Crop conditions were slightly higher than a year earlier on the Gulf Coast as well. In Louisiana, 80 percent of the 2014/15 rice crop was rated in good or excellent condition for the week ending July 6, up from 75 percent a year earlier. Fifty-three percent of the Texas rice crop was rated in good or excellent condition, up 3 percentage points from a year earlier. In California, 80 percent of the 2014/15 rice crop was rated in good or excellent condition for the week ending July 6, behind last year's record 95 percent.

U.S. Rice Supplies in 2014/15 Projected to Increase 12 Percent

Total U.S. supplies of rice in 2014/15 are projected at 279.8 million cwt, up 12.5 million cwt from last month's forecast and 12 percent above a year earlier. Total supplies are the largest since the record of 297.9 million cwt reported in 2010/11. In 2014/15, a much larger crop and a slightly larger carryin are expected to more than offset weaker imports. By class, long-grain supplies are projected at 206.8 million cwt, up 7.5 million cwt from last month's forecast and 19 percent larger than a year earlier. Medium- and short-grain total supplies are projected at 70.7 million cwt, an increase of 5.0 million cwt from last month's forecast, but down 4 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 0.5 million cwt to 32.8 million cwt, still 10 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 remains forecast at 19.3 million cwt, 12 percent smaller than a year earlier and the smallest since 2008/09. The medium- and short-grain carryin forecast was increased 0.5 million cwt to 11.2 million cwt, still 8 percent below a year earlier. Stocks of brokens, included in the all-rice estimate, are not classified by class.

Total U.S. rice imports in 2014/15 are projected at 21.0 million cwt, a 1.0-million cwt reduction in the previous forecast and 9 percent below the year-earlier revised forecast. This month's downward revision was based on a larger U.S. crop and expectations of more broken kernels resulting from increased millings. In 2013/14, about 2 million cwt of brokens have been imported due to tight U.S. supplies of brokens. Long-grain imports are projected at 18.5 million cwt, down 0.5 million cwt from last month's forecast and 5 percent below a year earlier. Thailand is expected to again supply more than 70 percent of U.S. long-grain imports, shipping mostly 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 are projected at 2.5 million cwt, down 0.5 million cwt from the June forecast and almost 29 percent below a year earlier. 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 Export Forecast Raised to 107.0 Million Cwt

Total use of U.S. rice in 2014/15 is projected at 240.0 million cwt, up 10.0 million from last month's forecast and 14 percent larger than a year earlier's revised forecast. Both total domestic use (including a residual component) and exports are projected to be larger than a year earlier. Total long-grain use in 2014/15 is projected at 178.0 million cwt, an increase of 5.0 million from last month's forecast and 16 percent larger than a year earlier. For combined medium- and short-grain

rice, total use is projected at 62.0 million cwt, also up 5.0 million cwt from last month's forecast, but down almost 1 percent from a year earlier.

Total domestic and residual use of all rice in 2014/15 is projected at 133.0 million cwt, up 5.0 million cwt from last month's forecast and 8 percent larger than a year earlier. The upward revision is primarily based on expectations of a larger residual component associated with the higher crop forecast. Long-grain domestic and residual use is projected at 103.0 million cwt, up 2.0 million cwt from the prior forecast and 13 percent above a year earlier. Long-grain domestic and residual in 2014/15 is second only to the record 108.6 reported in 2010/11. Combined medium- and short-grain domestic and residual use is forecast at 30.0 million cwt, up 3.0 million cwt from last month's forecast but still 6 percent below a year earlier. The year-to-year decline is largely based on smaller U.S. supplies.

Total exports in 2014/15 are projected at 107.0 million cwt, up 5.0 million cwt from last month's forecast and 14 percent larger than a year earlier. The monthly revision is primarily based on larger supplies and a lower U.S. price forecast. On an annual basis, U.S. rice is expected to be more price competitive with Asian exporters, likely boosting U.S. sales to the Middle East and Sub-Saharan Africa, two key markets where the United States competes with Asian exporters.

U.S. long-grain exports are projected at 75.0 million cwt, up 3.0 million cwt from last month's forecast and 19 percent above a year earlier. U.S. long-grain prices are projected to be lower in 2014/15, a major factor driving the projected increase in U.S. exports. 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 in 2014/15 are projected at 32.0 million cwt, up 2.0 million cwt from last month's forecast and 5 percent larger than a year earlier. Northeast Asia and the Middle East (including North Africa) account for the bulk of U.S. medium- and short-grain exports and are expected to account for most of the increase.

By type, U.S. rough-rice exports remain projected at 34.0 million cwt, up 13 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 73.0 million cwt, up 5.0 million cwt from the previous forecast and 15 percent larger than a year earlier. Northeast Asia, the Middle East, Haiti, Canada, and Sub-Saharan Africa are the largest markets for U.S. milled rice exports. The expected increase is based on a much smaller U.S. price difference over Asian competitors.

U.S. ending stocks of all rice in 2014/15 are projected at 39.8 million cwt, up 2.5 million cwt from last month's forecast and 21 percent larger than a year earlier. The stocks-to-use ratio is estimated at 16.6 percent, up from a revised 15.2 percent in 2013/14. By class, the 2014/15 U.S. long-grain carryout is projected at 28.8

million cwt, 2.5 million cwt above last month's forecast and 49 percent larger than a year earlier. These are the largest U.S. long-grain ending stocks since 2010/11. Expectations of ending stocks of this level will likely pressure prices lower during the market year. The long-grain stocks-to-use ratio is estimated at 16.2 percent, up from 12.5 percent in 2013/14.

The medium- and short-grain carryout remains projected at 8.7 million cwt, 22 percent smaller than a year earlier. These are the lowest ending stocks of medium- and short-grain rice since 2008/09. The medium- and short-grain stocks-to-use ratio is estimated at 14.0 percent, down from 17.9 percent in 2013/14

2013/14 U.S. Export Forecast Raised to 93.5 Million Cwt

There was only one revision to the 2013/14 supply-side estimates this month: the 2013/14 import forecast was raised 1.0 million cwt to 23.0 million cwt, with long-grain accounting for all of the increase. The upward revision was largely based on the unanticipated U.S. importation of about 1.0 million cwt of broken from Thailand in May.

On the use side, the 2013/14 U.S. export forecast was raised 1.5 million cwt to 93.5 million cwt based on shipment data reported by the U.S. Census Bureau through May, shipment and sales data reported in the weekly *U.S. Export Sales* through June 26, and expectations regarding shipments for the remainder of the market year. Sales to the Middle East were stronger than expected over the past month.

Combined milled- and brown-rice exports (on a rough-rice basis) were revised up 3.0 million cwt to 63.5 million cwt, while U.S. rough-rice exports were lowered 1.5 million cwt from last month's forecast to 30.0 million cwt. Sales to Central America—a major market for U.S. rough-rice—remain behind a year earlier. By class, U.S. 2013/14 long-grain exports were raised 1.0 million cwt to 63.0 million cwt and combined medium- and short-grain U.S. exports were raised 0.5 million cwt to 30.5 million. Despite the upward revision, these are the smallest medium- and short-grain U.S. rice exports since 2008/09.

The 2013/14 total domestic and residual use forecast was lowered 1.0 million cwt to 123.0 million cwt, based on data from the June *Rice Stocks* report indicating slightly lower than previously expected August-May domestic disappearance. Medium- and short-grain accounted for all of the downward revision in the 2013/14 domestic and residual use forecast.

On balance, these revisions increased total U.S. ending rice stocks 0.5 million cwt to 32.8 million cwt, with medium- and short-grain accounting for all of the upward revision in ending stocks.

Data from the June 30 *Rice Stocks* indicate U.S. rice stocks on June 1, 2014 were 58.6 million cwt (sum of both milled- and rough-rice stocks converted to rough basis), slightly higher than expectations. There was no NASS survey of June 1, 2013, U.S. rice stocks for any year-to-year comparison. Last year's June *Rice Stocks* report was dropped by NASS due to budget constraints. Rough-rice accounted for the bulk of the rice stocks reported on June 1. Milled rice typically accounts for a small share of U.S. rice stocks. Arkansas accounted for almost half

of all U.S. rice stocks, with its June 1 stocks estimated at 26.1 million cwt. California's June 1 stocks are estimated at 19.8 million cwt. The bulk of the U.S. medium-grain stocks are in California. Rice stocks in Texas were estimated at 4.6 million cwt. Stocks in nearby Louisiana are estimated at 4.2 million cwt. Missouri's stocks are estimated at 2.4 million cwt and Mississippi's stocks are estimated at 1.6 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 \$12.00-\$13.00 per cwt, down 80 cents on both the high and low end from last month's forecast. The 2014/15 SAFP for long-grain rice is below the \$15.40 per cwt forecast for 2013/14 and is the lowest since 2010/11. The downward revision was largely due to the larger crop forecast this month. On a year-to-year basis, the expected decline is based on larger U.S. supplies and expectations of lower trading prices. The current 2013/14 SAFP is now a point estimate that was the midpoint of the previous price range.

The combined medium- and short-grain 2014/15 U.S. SAFP range is projected at \$17.00-\$18.00 per cwt, down \$1.20 on both the high and low ends from last month's range. This compares with a revised \$17.80 per cwt for 2013/14. In 2014/15, a larger share of the U.S. medium- and short-grain crop will come from the South, where it typically sells at a lower price than California medium- and short-grain rice. The current 2013/14 SAFP forecast is 10 cents above the midpoint of the previous price range. The slight increase was based on monthly cash prices and marketings through May and expectations of prices and marketings the remainder of the market year.

In late June, NASS reported a mid-June U.S. long-grain rough-rice price of \$15.80 per cwt, up 30 cents from the revised May estimate. The mid-June long-grain price is the highest since December 2008. The May price was lowered 20 cents to \$15.50 from a preliminary \$15.70. For combined medium- and short-grain rice, the mid-June NASS price was reported at \$18.70 per cwt, up 30 cents from the May price. The May price of \$18.40 per cwt is 50 cents below the preliminary price of \$18.90 per cwt.

India's 2014/15 Rice Production Forecast Lowered 2.0 Million Tons to 104.0 Million Tons

Global rice production for 2014/15 is forecast at 479.4 million tons (milled basis), down 1.3 million tons from last month's forecast, but still up almost 2.0 million tons from 2013/14 and the largest crop on record. East Asia and Southeast Asia are projected to harvest record crops in 2014/15. Sub-Saharan Africa's production is projected to be a near record. In contrast, rice production in South Asia is projected to decline 1.5 percent, mostly due to a smaller crop in India.

The record global crop in 2014/15 is the result of expanded area. At a record 161.5 million hectares, global rice area in 2014/15 is up 0.9 million hectares from a year earlier. The average global yield, forecast at 4.43 tons per hectare (on a rough-rice basis), is unchanged from 2013/14 and just fractionally below the 2012/13 record of 4.45 tons.

There were two downward production revisions for 2014/15 this month. First, India's 2014/15 rice production forecast was lowered 2.0 million tons to 104.0 million based on a delayed and weak monsoon that has reduced both area and yield forecasts. About half of India's kharif crop relies on flooding from the monsoon, making India's rice crop very dependent on the timing and duration of the rains. The kharif crop accounts for about 85 percent of India's annual rice production. The 2014/15 India rice crop is projected to be 2 percent below the year-earlier record, a result of a lower yield.

In addition, Australia's 2014/15 crop (to be harvested next May-June) was lowered 114,000 tons to 576,000 tons due to a smaller area forecast. The area forecast was lowered 20,000 hectares to 80,000 hectares based on reduced reservoir levels. Both India and Australia are rice exporters, with India currently the largest exporter.

These two production reductions were partially offset by three upward revisions. First, Vietnam's 2014/15 production forecast was raised 400,000 tons to a record 28.2 million tons based on a larger winter-spring crop reported by the U.S. Agricultural Office in Ho Chi Minh City. The larger winter-spring crop raised the yield to a record 5.8 tons per hectare. The 2014/15 upward revision was based on back-year revisions to the winter-spring crop made by the Ministry of Agriculture and Rural Development.

Second, the U.S. 2014/15 production forecast was raised 416,000 tons to 7.23 million tons based on a higher area estimate reported by the National Agricultural Statistics Service. Finally, Kazakhstan's 2014/15 crop was increased 12,000 tons to 237,000 tons based on a larger area forecast reported by the Government. Area is up 7 percent from a year earlier and production is 6 percent higher than last year.

Global rice production in 2013/14 remains forecast at 477.5 million tons, up 5.8 million tons from a year earlier and the second largest crop on record. Two upward revisions were nearly offset by three reductions. On an annual basis, South Asia and Southeast Asia account for most of the increase in global production in 2013/14.

Vietnam's 2013/14 production forecast was raised 200,000 tons to 28.0 million tons based on a larger winter-spring crop reported by the Government of Vietnam. The yield was raised, while the area forecast was reduced. Vietnam's production in 2013/14 is the second highest on record. In addition, Argentina's 2013/14 production forecast was raised 19,000 tons to 1.03 million tons based on a higher yield.

There were three downward revisions. First, Brazil's 2013/14 production forecast was lowered 100,000 tons to 8.5 million based on slightly lower area. Second, the Philippines production was lowered 77,000 tons to 11.8 million tons based on Bureau of Agricultural Statistics data indicating a slightly smaller area. Third, Australia's 2013/14 crop forecast was lowered 59,000 tons to 594,000 tons due to a lower area forecast reported by ABARE.

Global rice consumption and residual use in 2014/15 is projected at a record 482.4 million tons, up 0.2 million from last month's forecast and more than 1 percent larger than a year earlier. Consumption (including the residual) exceeds production in 2014/15 by almost 3 million tons. Bangladesh, Burma, China, India, Indonesia, the Philippines, and the United States account for the bulk of the projected increase in global consumption and residual use in 2014/15.

Global ending stocks for 2014/15 are projected at 108.5 million tons, down 2.1 million tons from last month's forecast and almost 3 percent below a year earlier and the first decline since 2006/07. China and India account for most of this month's downward revision in the 2014/15 global ending stocks forecast. In contrast, U.S. ending stocks were revised up slightly. On an annual basis, China and India account for most of the expected decline in global ending stocks in 2014/15. Thailand's ending stocks are projected to remain at a near-record high, and U.S. ending stocks are projected to increase 20 percent. The global stocks-to-use ratio for 2014/15 is calculated at 22.5 percent, down from 23.4 percent a year earlier.

U.S. 2015 Rice Export Forecast Raised to 3.5 Million Tons

Total calendar year 2015 global rice trade is forecast at a record 41.5 million tons, up 0.25 million tons from the previous forecast and almost 2 percent higher than 2014. The expected increase in trade in 2015 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.

The only 2015 export revision this month is a 0.25-million tons increase in U.S. exports to 3.5 million tons, up 11 percent from a year earlier and the highest since 2010. This month's upward revision was based on a larger supply forecast and lower expected U.S. prices. In addition, the U.S. is expected to be more competitively priced with Asian exporters, likely increasing U.S. sales to Sub-Saharan Africa and the Middle East.

On an annual basis, Thailand is projected to replace India as the largest rice exporter, shipping 10.0 million tons, an increase of 11 percent from 2014 and the highest since the record of 10.6 million was shipped in 2011. The projected increase in 2015 is based on more competitive prices and abundant supplies. In contrast, India is projected to reduce exports 10 percent to 9.0 million tons in 2015,

a result of tighter supplies and higher domestic use. The number three exporter in 2015 is Vietnam, projected to ship 6.7 million tons of rice in 2015, a 3-percent increase from a year earlier. Vietnam's supplies in 2014/15 are projected to be the highest on record, while little—if any—growth in consumption is expected.

There were several 2015 import revisions this month, mostly in Asia or Sub-Saharan Africa. In Asia, Vietnam's 2015 import forecast was raised 0.1 million tons to 0.4 million tons based on increased imports from Cambodia to offset Vietnam's record shipments to China. These are the largest rice imports for Vietnam since the record of 0.5 million tons were imported in 2011. In addition, Pakistan's 2015 imports were raised from zero to 30,000 tons based on likely continued donations at the 2014 level. In contrast, the Philippines' import forecast was lowered 200,000 tons to 1.6 million tons based on recommendations from the USDA Agricultural Office in Manila.

In Sub-Saharan Africa, Mozambique's 2015 import forecast was raised 45,000 tons to a record 520,000 tons based on revised 2014 import forecasts. Cameroon's 2015 import forecast was increased 25,000 tons to a near-record 525,000 tons, also based on revised 2014 trade revisions. Finally, Mauritania's 2015 rice import forecast was raised 10,000 tons to 110,000 tons to match consumption growth. The only import revision outside Asia or Africa was a 30,000-ton reduction in the U.S. 2015 import forecast to 670,000 tons based on a larger U.S. crop.

On an annual basis, China is projected to import a record 3.7 million tons in 2015, up 16 percent from 2014. High domestic prices, slow production growth, and rising use are the main factors driving China's rice imports. The number 2 rice-importer, Nigeria, is projected to import 3.5 million tons in 2015, an increase of 17 percent from a year earlier and the highest on record. Despite long-term efforts to raise rice area and yields, production has not kept pace with consumption growth in Nigeria. Although the Philippines are projected to harvest a record crop in 2014/15, imports are projected to increase 10 percent in 2015 to 1.6 million tons, the highest since 2010. In contrast, Indonesia's 2015 imports are projected to decline 33 percent to 1.0 million tons. Since 2009/10, production growth has slightly outpaced consumption in Indonesia.

The 2014 global trade forecast was raised 0.15 million tons to 40.8 million tons, 3.5 percent above a year earlier and the second highest on record. There were two 2014 export revisions this month, both in the Western Hemisphere. First, Brazil's 2014 export forecast was raised 100,000 tons to 950,000 tons based on strong sales and shipments to Latin America. Second, the U.S. 2014 export forecast was raised 50,000 tons to 3.15 million based on larger supplies and expectations of lower prices.

There were several 2014 import revisions this month. The largest was a 0.55-million ton reduction in the Philippines' 2014 import forecast to 1.45 million tons based on recommendations from the USDA Agricultural Office in Manila. The remaining revisions were much smaller, with several in Sub-Saharan Africa. First, Mozambique's imports were raised 30,000 tons to 500,000 tons based on stronger 2013 imports. Second, Cameroon's 2014 imports were increased 25,000 tons to

525,000 tons based on trade data. Finally, Mauritania's 2014 imports increased 10,000 tons to 110,000 tons, based on the need to keep up with consumption growth.

In other regions, Azerbaijan's 2014 rice imports were increased 40,000 tons to 75,000 tons based on stronger imports in 2012 and 2013. The U.S. 2014 import forecast was raised 30,000 tons to a record 730,000 tons based on shipment data through May and expectations regarding imports for the remainder of the year. And last, Saudi Arabia's 2014 import forecast was increased 25,000 tons to 1.325 million tons to be in line with 2013 revised trade.

There were several revisions to 2013 trade estimates based on year-end shipment data from Pakistan and Egypt, with global 2013 rice trade increased 0.43 million tons to 39.4 million tons. Pakistan's 2013 export estimate was increased 526,000 tons to a record 4.13 million tons. In contrast, Egypt's 2013 exports were lowered 150,000 tons to 700,000 tons. Imports were revised for several countries based on the revised export data, with Sub-Saharan Africa and the Middle East accounting for most of the import changes.

Thailand's Prices Increase While U.S. Prices Decline

Prices for all grades of Thailand's regular-milled white rice have increased 4-5 percent since early June due to tight supplies of exportable rice caused by the military Government's decision to halt the movement of Government rice stocks from storage warehouses until the inspection of rice quantity and quality is completed. Prices for aromatic rice and parboiled rice have also increased over the past month.

Prices for Thailand's high-quality, 100-percent Grade B (fob vessel, Bangkok) milled rice for export were quoted at \$415 per ton for the week ending July 7, up \$17 from the week ending June 9. Prices for Thailand's 5-percent broken were quoted at \$398 per ton for the week ending July 7, also up \$17 from the week ending June 9. Prices for Thailand's 5-percent parboiled rice were quoted at \$423 per ton for the week ending July 7, up \$14 from the week ending June 9.

Prices for Thailand's broken are up 5 percent from early June. For the week ending July 7, prices for Thailand's A-1 Super 100-percent broken were quoted at \$328 per ton, up \$16 from the week ending June 9. Price quotes for Thailand's premium jasmine rice, an aromatic variety, were quoted at \$995 per ton for the week ending July 7, up \$41 from the week ending June 9. 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 2-3 percent over the past month. For the week ending July 8, prices for Vietnam's double-water-polished with 5-percent broken were quoted at \$410 per ton, up \$10 from the week ending June 10. Sales to China and Southeast Asia have been especially strong. Thailand's price quotes for 5-percent broken are currently \$12 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 over the past month. For the week ending July 8, 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 \$557 per ton, down \$22 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 \$157 per ton, down \$37 from a month earlier and the lowest since August 2013. Prices for U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) were quoted at \$365 per ton for the week ending July 8, down \$15 from a month earlier.

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 \$948 per ton for the week ending July 8, down \$44 from both a week and a month earlier. Export prices (sacked, port of Oakland) for California milled rice were quoted at \$1,130 per ton for the week ending July 8, down \$45 from both a week and a month earlier. Price quotes for Vietnam, U.S. long- and medium-grain milled-rice, 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	3.047
Harvested	2.976	3.103	3.615	2.617	2.679	2.468	3.026
Pounds per harvested acre							
Yield	6,846	7,085	6,725	7,067	7,449	7,694	7,469
Million cwt							
Beginning stocks	29.5	30.4	36.5	48.5	41.1	36.4	32.8
Production	203.7	219.9	243.1	184.9	199.5	189.9	226.0
Imports	19.2	19.0	18.3	19.4	21.1	23.0	21.0
Total supply	252.4	269.3	297.9	252.8	261.7	249.3	279.8
Food, industrial, & residual 3/	123.8	119.9	133.6	107.5	115.1	119.2	N/A
Seed	3.9	4.5	3.3	3.3	3.1	3.8	N/A
Total domestic use	127.6	124.4	136.9	110.8	118.2	123.0	133.0
Exports	94.4	108.4	112.5	100.9	107.1	93.5	107.0
Rough	31.6	40.4	34.6	32.9	34.2	30.0	34.0
Milled 4/	62.8	68.0	78.0	67.9	72.9	63.5	73.0
Total use	222.0	232.8	249.5	211.7	225.3	216.5	240.0
Ending stocks	30.4	36.5	48.5	41.1	36.4	32.8	39.8
Percent							
Stocks-to-use ratio	13.7	15.7	19.4	19.4	16.2	15.2	16.6
\$/cwt							
Average farm price 5/	16.80	14.40	12.70	14.50	15.10	16.10	13.50 to 14.50
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 July 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	169.0
Imports	15.9	16.5	15.8	16.9	18.7	19.5	18.5
Total supply	188.2	189.3	222.2	168.9	187.2	173.3	206.8
Domestic use 3/	100.1	91.9	108.6	78.0	89.2	91.0	103.0
Exports	68.0	74.3	78.0	66.7	76.1	63.0	75.0
Total use	168.1	166.2	186.5	144.7	165.3	154.0	178.0
Ending stocks	20.0	23.0	35.6	24.3	21.9	19.3	28.8
Percent							
Stocks-to-use ratio	11.9	13.9	19.1	16.8	13.2	12.5	16.2
\$/cwt							
Average farm price	14.90	12.90	11.00	13.40	14.50	15.40	12.00 to 13.00
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	11.2
Production	50.5	67.1	59.8	68.6	55.4	58.0	57.0
Imports	3.4	2.5	2.5	2.4	2.3	3.5	2.5
Total supply 4/	61.9	78.6	73.1	81.7	72.2	73.7	70.7
Domestic use 3/	27.5	32.5	28.4	32.8	29.0	32.0	30.0
Exports	26.4	34.1	34.6	34.2	31.0	30.5	32.0
Total use	53.9	66.6	63.0	67.0	60.0	62.5	62.0
Ending stocks	8.0	12.0	10.1	14.7	12.2	11.2	8.7
Percent							
Stocks-to-use ratio	14.9	18.1	16.1	21.9	20.3	17.9	14.0
\$/cwt							
Average farm price 5/	24.80	18.40	18.80	17.10	17.40	17.80	17.00 to 18.00
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 July 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	16.20	7,882	15.50	11,213	14.10	13,127
June	16.70 1/	N/A	15.50	9,829	14.20	10,510
July			15.60	8,840	14.40	11,380
Average price to date	15.94 2/					
Season-average farm price	16.10		15.10		14.50	
Average marketings		11,448		13,185		12,821
Total volume marketed		114,475		158,222		153,854

N/A = Not available.

1/ Midmonth only. 2/ Simple average.

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

Last updated July 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	15.50	6,085	14.90	9,097	18.40	1,797	18.00	2,116
June	15.80 1/	N/A	15.00	7,545	18.70 1/	N/A	17.30	2,284
July			15.00	6,508			17.20	2,332
Average to date 2/	15.45				17.50			
Season-average farm price	15.40 3/		14.50		17.80 3/ 4/		17.40	
Average marketings		8,730		10,337		2,337		2,931
Total volume marketed		87,295		124,045		23,372		35,177

N/A = Not available. 1/ Midmonth 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 July 11, 2014.

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

Month	2013/14		2012/13		2011/12	
	Long-grain	Medium/ short-grain	Long-grain	Medium/ short-grain	Long-grain	Medium/ short-grain
	\$/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	11.60	11.86	12.17	12.85	11.93	12.35
July 2/	11.63	11.89	12.18	12.86	11.97	12.40
Market-year average 1/	11.76	12.07	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* ([ftp://ftp.fsa.usda.gov/public/cotton/default.htm](http://ftp.fsa.usda.gov/public/cotton/default.htm)), Farm Service Agency, USDA.
Last updated July 11, 2014.

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

Country or region	2013/14 through May 2014	2012/13 through May 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	536.3	518.6	624.8	541.5	529.8	563.9	536.4
China	2.5	2.6	2.7	3.6	3.1	3.8	4.0
India	111.8	105.1	129.3	110.5	96.5	94.8	74.1
Pakistan	21.9	13.1	17.6	15.2	17.3	19.4	16.9
Thailand	359.2	334.3	393.7	387.6	393.5	401.0	422.1
Vietnam	37.4	60.7	77.9	21.7	15.9	41.6	17.5
Other	3.6	2.8	3.5	2.8	3.6	3.4	1.9
EUROPE & FORMER SOVIET UNION	9.9	10.5	11.1	14.3	12.5	9.4	7.6
Italy	6.6	6.4	6.9	5.2	7.5	6.2	5.7
Spain	1.0	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	1.9	1.8	1.8	4.3	1.2	1.5	0.9
WESTERN HEMISPHERE	34.3	29.8	35.9	64.5	42.7	30.4	31.1
Argentina	3.3	4.1	5.5	3.4	2.7	2.5	1.1
Brazil	12.5	4.2	5.0	30.5	6.3	3.5	3.9
Canada	11.7	9.9	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	10.7	12.3	13.2	15.4	2.9	1.7
Other	1.5	0.1	0.1	0.0	0.0	0.0	0.2
OTHER	37.0	1.5	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	0.4	0.3	0.3	0.5	3.0	4.4	2.2
Australia	36.0	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	617.6	560.4	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 July 11, 2014.

Table 7--U.S. commercial rice exports

Country or region	2013/14 Through July 3, 2014 2/	2012/13 market July 4, 2013 2/	2011/12 market year 1/	2010/11 market year 1/	2009/10 market year 1/
1,000 tons					
EUROPE & FSU	37.7	41.1	41.7	61.3	98.3
European Union	30.2	37.2	37.7	52.2	88.6
Other Europe	2.9	1.0	1.1	5.5	2.6
Former Soviet Union (FSU)	4.6	2.9	2.9	3.6	7.1
NORTHEAST ASIA	475.2	596.3	580.6	592.3	473.6
Hong Kong	6.2	6.2	6.2	2.6	0.6
Japan	364.2	363.2	347.6	375.5	388.9
South Korea	72.1	164.3	164.3	148.6	100.6
Taiwan	32.7	62.6	62.5	65.6	17.1
OTHER ASIA, OCEANIA, & THE MIDDLE EAST	659.7	481.7	456.8	499.9	641.8
Australia	10.0	8.9	9.1	10.0	15.8
Iran	0.0	125.7	125.7	4.9	0.0
Iraq	131.1	0.0	0.0	0.0	114.0
Israel	20.2	17.2	16.9	22.4	33.3
Jordan	97.4	77.8	71.2	93.2	83.0
Micronesia	1.8	5.2	5.5	6.2	6.0
New Zealand	3.7	3.1	3.0	3.0	6.5
Papua New Guinea	0.0	0.0	0.0	0.0	9.4
Saudi Arabia	92.3	123.6	122.8	107.1	118.0
Singapore	7.3	6.2	6.6	5.8	5.3
Syria	1.0	0.0	0.0	21.9	13.6
Turkey	253.0	75.4	75.4	189.8	200.3
Rest of Asia, Oceania, and Middle East	41.9	38.6	20.6	35.6	32.3
AFRICA	111.2	255.0	249.1	179.6	432.4
Algeria	0.0	0.0	0.0	0.0	1.9
Ghana	41.7	112.1	112.1	94.0	100.2
Guinea--Conakry	3.6	4.4	4.4	11.0	5.0
Liberia	6.3	21.4	15.5	26.7	38.5
Libya	48.3	89.5	89.5	24.8	152.9
Nigeria	0.0	18.4	18.4	6.1	52.1
Senegal	0.0	0.0	0.0	0.0	49.8
South Africa	0.8	1.0	0.9	0.5	1.1
Togo	0.0	0.0	0.0	0.0	23.9
Other Africa	10.5	8.2	8.3	16.5	7.0
WESTERN HEMISPHERE	1,817.7	2,116.3	2,110.9	1,785.0	2,058.3
Bahamas	5.9	6.3	6.3	6.3	6.1
Brazil	0.1	0.1	0.1	0.1	20.0
Canada	138.7	158.6	145.8	147.7	148.6
Colombia	101.7	148.9	150.1	0.1	0.2
Costa Rica	58.3	77.4	75.3	58.1	69.7
Dominican Republic	7.6	1.7	1.7	8.9	7.0
El Salvador	70.2	74.6	83.8	76.5	77.0
Guatemala	82.0	74.6	77.6	81.4	69.4
Haiti	337.0	358.0	342.0	233.4	248.9
Honduras	128.4	116.7	122.4	140.0	136.8
Jamaica	1.1	1.1	1.2	11.6	25.5
Leeward & Windward Islands	1.6	2.9	2.9	10.2	9.4
Mexico	740.8	781.3	749.5	803.7	848.5
Netherlands Antilles	4.5	4.6	4.7	4.7	4.8
Nicaragua	10.3	40.0	39.9	40.6	142.2
Panama	24.1	39.3	39.3	59.7	88.2
Venezuela	98.9	224.2	262.5	94.1	149.6
Other Western Hemisphere	6.5	6.0	5.8	7.9	6.2
UNKNOWN	21.9	65.9	0.0	0.0	0.0
TOTAL	3,111.2	3,543.9	3,426.7	3,118.0	3,707.7

1/ Total August-July marketing year commercial shipments. 2/ Shipments plus outstanding sales.
Source: U.S. Export Sales, Foreign Agricultural Service, USDA.
Last updated July 11, 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	584	380	1,014	399	403	368	303	403
June 2014 8/	577	380	992	405	416	372	321	406
July 2014 9/	557	365	970	415	423	NQ	328	410
2013/14 9/	588	380	817	428	441	387	349	398

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 July 11, 2014.

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

Country	2012/13		2013/14 2/			2014/15 2/			
	July 2014	June 2014	July 2014	Monthly revisions	Annual changes	June 2014	July 2014	Monthly revisions	Annual changes
	1,000 metric tons								
Afghanistan	460	510	510	0	50	520	520	0	10
Argentina	1,014	1,008	1,027	19	13	1,014	1,014	0	-13
Australia	836	653	594	-59	-242	690	576	-114	-18
Bangladesh	33,820	34,590	34,590	0	770	34,800	34,800	0	210
Brazil	8,037	8,600	8,500	-100	463	8,500	8,500	0	0
Burma	11,715	11,957	11,957	0	242	12,150	12,150	0	193
Cambodia	4,670	4,725	4,725	0	55	4,900	4,900	0	175
China	143,000	142,300	142,300	0	-700	144,000	144,000	0	1,700
Colombia	1,307	1,310	1,310	0	3	1,300	1,300	0	-10
Cote d'Ivoire	471	520	520	0	49	520	520	0	0
Cuba	417	423	423	0	6	430	430	0	7
Dominican Republic	492	536	536	0	44	542	542	0	6
Ecuador	775	790	790	0	15	800	800	0	10
Egypt	4,675	4,880	4,880	0	205	4,900	4,900	0	20
European Union	2,086	1,942	1,942	0	-144	1,963	1,963	0	21
Ghana	289	352	352	0	63	330	330	0	-22
Guinea	1,267	1,350	1,350	0	83	1,452	1,452	0	102
Guyana	425	532	532	0	107	536	536	0	4
India	105,240	106,290	106,290	0	1,050	106,000	104,000	-2,000	-2,290
Indonesia	36,550	37,355	37,355	0	805	37,700	37,700	0	345
Iran	1,535	1,650	1,650	0	115	1,683	1,683	0	33
Japan	7,756	7,832	7,832	0	76	7,700	7,700	0	-132
Korea, North	1,740	1,880	1,880	0	140	1,800	1,800	0	-80
Korea, South	4,006	4,230	4,230	0	224	4,150	4,150	0	-80
Laos	1,655	1,465	1,465	0	-190	1,550	1,550	0	85
Liberia	188	150	150	0	-38	189	189	0	39
Madagascar	2,913	2,311	2,311	0	-602	2,880	2,880	0	569
Malaysia	1,694	1,755	1,755	0	61	1,800	1,800	0	45
Mali	1,250	1,290	1,290	0	40	1,350	1,350	0	60
Mexico	131	133	133	0	2	133	133	0	0
Mozambique	222	228	228	0	6	228	228	0	0
Nepal	3,000	3,361	3,361	0	361	3,100	3,100	0	-261
Nigeria	2,370	2,772	2,772	0	402	2,550	2,550	0	-222
Pakistan	5,800	6,600	6,600	0	800	6,700	6,700	0	100
Peru	2,100	2,156	2,156	0	56	2,100	2,100	0	-56
Philippines	11,428	11,890	11,813	-77	385	12,200	12,200	0	387
Russia	684	608	608	0	-76	650	650	0	42
Sierra Leone	516	791	791	0	275	693	693	0	-98
Sri Lanka	2,675	2,840	2,840	0	165	2,800	2,800	0	-40
Taiwan	1,116	1,131	1,131	0	15	1,131	1,131	0	0
Tanzania	1,189	1,221	1,221	0	32	1,254	1,254	0	33
Thailand	20,200	20,500	20,500	0	300	20,500	20,500	0	0
Turkey	483	500	500	0	17	496	496	0	-4
Uganda	138	147	147	0	9	150	150	0	3
United States	6,336	6,115	6,115	0	-221	6,811	7,227	416	1,112
Uruguay	952	952	952	0	0	1,022	1,022	0	70
Venezuela	385	385	385	0	0	390	390	0	5
Vietnam	27,537	27,800	28,000	200	463	27,800	28,200	400	200
Subtotal	467,545	473,316	473,299	-17	5,754	476,857	475,559	-1,298	2,260
Others	4,112	4,158	4,158	0	46	3,862	3,874	12	-284
World total	471,657	477,474	477,457	-17	5,800	480,719	479,433	-1,286	1,976

-- = 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 July 11, 2014.

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

	2013		2014 1/			2015 1/			
	July 2014	June 2014	July 2014	Monthly revisions	Annual changes	June 2014	July 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	950	100	120	800	800	0	-150
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	700	800	800	0	100	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	4,126	3,900	3,900	0	-226	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	3,100	3,150	50	-121	3,250	3,500	250	350
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	39,120	40,475	40,625	150	1,505	41,075	41,325	250	700
Other	289	214	214	0	-76	215	215	0	1
								0	
World total	39,409	40,689	40,839	150	1,430	41,290	41,540	250	701
								0	
U.S. Share	8.3%	7.6%	7.7%	--	--	7.9%	8.4%	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 July 11, 2014.

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

	2013		2014 1/			2015 1/			
	July 2014	June 2014	July 2014	Monthly revisions	Annual changes	June 2014	July 2014	Monthly revisions	Annual changes
	1,000 tons (milled basis)								
Afghanistan	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	550	500	525	25	-25	500	525	25	0
Canada	355	350	350	0	-5	350	350	0	0
China	3,483	3,200	3,200	0	-283	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	2,220	1,650	1,650	0	-570	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	300	300	300	0	0	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	500	470	500	30	0	475	520	45	20
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	1,450	-550	450	1,800	1,600	-200	150
Russia	240	250	250	0	10	250	250	0	0
Saudi Arabia	1,326	1,300	1,325	25	-1	1,325	1,325	0	0
Senegal	1,075	1,100	1,100	0	25	1,100	1,100	0	0
Sierra Leone	255	200	200	0	-55	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	730	30	55	700	670	-30	-60
Venezuela	359	410	410	0	51	425	425	0	15
Vietnam	100	200	300	100	200	300	400	100	100
Yemen	432	450	450	0	18	450	450	0	0
Subtotal	30,083	32,505	32,165	-340	2,082	33,005	32,945	-60	780
Other countries 2/	9,326	8,184	8,674	490	-652	8,285	8,595	310	-79
World total	39,409	40,689	40,839	150	1,430	41,290	41,540	250	701

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 July 11, 2014.