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Rice Outlook

Nathan Childs

nchilds@ers.usda.gov

U.S. 2015/16 Medium- Short-grain Season- Average Farm Price Forecast Lowered

[Rice Chart Gallery](#)
will be updated on
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Approved by the
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Outlook Board.

The only 2015/16 U.S. supply side revision this month was a 1.0-million cwt reduction in imports to 24.5 million cwt, with long grain accounting for all of the reduction. There were no revisions on the use side this month. Both domestic use and exports remain projected slightly smaller than a year earlier. The smaller import forecast lowered the U.S. ending stocks forecast 2.5 percent to 38.8 million cwt, 20 percent below a year earlier.

The U.S. long-grain 2015/16 season-average farm-price (SAFP) remains forecast at \$11.50-\$12.50 per cwt, little changed from the 2014/15 SAFP of \$11.90. In contrast, the SAFP for medium- and short-grain rice were lowered for both regions. The 2015/16 California medium- and short-grain SAFP was lowered 50 cents on both the high and low ends to \$20.50-21.50 per cwt. The Southern medium- and short-grain SAFP was lowered 70 cents on both the high and low ends to \$11.80-\$12.80 per cwt.

The 2015/16 global production forecast was lowered 4.2 million tons to 469.3 million tons, 2 percent below a year earlier and the smallest since 2011/12. Crop forecasts were lowered this month for Australia, India, Madagascar, and the Philippines. In contrast, global consumption, including a residual component, is projected at a record 484.6 million tons, resulting in a 15-percent reduction in global ending stocks in 2015/16 to 88.4 million tons, the smallest since 2007/08.

Global trade for 2016 is projected at 41.3 million tons, down 0.53 million tons from the previous forecast. Export forecasts were lowered this month for India and Australia, but raised for Thailand and Vietnam. On the 2016 import side, Nigeria's import forecast was lowered, while import forecasts for Laos and Madagascar were raised. Nigeria's 2015 import forecast was also lowered.

Prices for high and medium grades of Thailand's regular-milled white rice have dropped about 1 percent over the past month, mostly due to a lack of new demand and the ongoing harvest of its main season crop. Price quotes from Vietnam have dropped slightly over the past month as well. U.S. prices for long-grain milled-rice have declined at a faster pace than Asia's prices, narrowing the U.S. price difference.

Domestic Outlook

U.S. 2015/16 Import Forecast Lowered to 24.5 million Cwt

The only supply side revision this month was a 1.0-million cwt reduction in the 2015/16 U.S. import forecast to 24.5 million cwt, fractionally below the year-earlier-record. The downward revision was based on a slower than expected pace of deliveries through October and expectations regarding purchases the remainder of the market year. Through October, total U.S. imports were nearly equal to a year earlier, with shipments from Thailand and Vietnam behind last year's pace and shipments from Pakistan and India well ahead. Except for Vietnam, these countries ship almost exclusively aromatic or other specialty rice to the United States.

Long-grain accounted for all of this month's reduction in the import forecast. At 21.0 million cwt, U.S. long-grain imports are down 5 percent from the previous forecast and fractionally below the year-earlier-record. The 2015/16 U.S. medium- and short-grain import forecast remains at 3.5 million cwt, about 1 percent below a year earlier.

The all rice carryin remains estimated at 48.5 million cwt, 52 percent above a year earlier. The long-grain carryin remains estimated at 26.5 million cwt, 63 percent above a year earlier and the highest since 2011/12. The medium- and short-grain 2015/16 carryin remains estimated at 20.2 million tons, 51 percent above a year earlier and the highest since 1987/88. Stocks of broken are included in the total but are not listed by class.

Total U.S. rice production for 2015/16 remains forecast at 190.8 million cwt, 14 percent below a year earlier, a result of an 11-percent reduction in planted area and a yield reduction of 2 percent. Long-grain accounted for all of the production decline. At 132.4 million cwt, long-grain production in 2015/16 is almost 19 percent below a year earlier. Virtually all U.S. long-grain rice is grown in the South. Combined medium- and short-grain production remains forecast at 58.4 million cwt, virtually unchanged from a year earlier. Both the South and California produce medium- and short-grain rice, with the South's share higher than normal for a second consecutive year, largely due to drought in California and stronger price expectations at planting.

The smaller import forecast lowered 2015/16 total U.S. supplies 1.0 million cwt to 263.8 million cwt, 5 percent below a year earlier. The long-grain 2015/16 supply forecast was lowered 1.0 million cwt to 179.8 million cwt, 10 percent below a year earlier. The smaller long-grain supplies in 2015/16 are the result of a smaller crop more than offsetting a big increase in carryin. Combined medium- and short-grain total supply remains forecast at 82.1 million cwt, up 8 percent from a year earlier, the result of a much larger carryin more than offsetting slight declines in imports and production.

U.S. Domestic Use and Exports Are projected To Decline in 2015/16

There were no changes on the use side of the 2015/16 U.S. rice balance sheet. Total use of U.S. rice in 2015/16 remains forecast at 225.0 million cwt, 2 percent below a year earlier, with forecasts for both domestic and residual use and for exports projected lower than last year. Long-grain total use remains forecast at 159.0 million cwt, 8 percent below a year earlier. In contrast, combined medium- and short-grain total use in 2015/16 remains forecast at 66.0 million cwt, 18 percent above a year earlier and the highest since 2011/12.

Total domestic and residual use remains projected at 127.0 million cwt, 1 percent below a year earlier. Long-grain total domestic and residual use in 2015/16 remains projected at 94.0 million cwt, 8 percent below a year earlier. The decline is primarily due to a smaller long-grain crop. In contrast, combined medium- and short-grain domestic and residual use is projected to increase 26 percent in 2015/16 to 33.0 million cwt. This is the highest domestic and residual use for U.S. medium- and short-grain rice since 2007/08. The increase is primarily due to large supplies.

U.S. rice exports in 2015/16 remain forecast at 98.0 million cwt, more than 2 percent smaller than a year earlier. Smaller supplies and a wider price difference over Asian competitors are the main reasons for the expected decline in U.S. rice exports in 2015/16. By type, U.S. rough-rice exports remain projected at 33.0 million cwt, 3 percent below a year earlier. Latin America is the largest market for U.S. rough-rice exports, with the region taking almost exclusively long-grain rice. Turkey and Libya account for nearly all U.S. medium- and short-grain rough-rice exports. Combined milled and brown rice exports (on a milled basis) remain projected at 65.0 million cwt, almost 2 percent less than a year earlier and the smallest since 2008/09.

U.S. long-grain exports in 2015/16 remain projected at 65.0 million cwt, 8 percent less than a year earlier. Latin America is the largest market for U.S. long-grain exports, with the Middle East, Canada, Sub-Saharan Africa, and Europe taking much smaller amounts. Medium- and short-grain exports remain forecast at 33.0 million cwt, 12 percent above a year earlier. Northeast Asia is the largest market for U.S. medium- and short-grain exports, taking almost exclusively California rice. Southern medium- and short-grain exports are shipped to the Middle East and North Africa. Much of the year-to-year increase in U.S. medium- and short-grain rice exports is based on several large sales—mostly to Japan—made in 2014/15 but not shipped until early in the 2015/16 market year.

Through November 26, combined exports and outstanding sales of U.S. rice reported in the Foreign Agricultural Service's weekly *U.S. Export Sales* of 1.67 million tons (product-weight basis) were 9 percent ahead of a year earlier. In late October, U.S. sales and shipments were 24 percent ahead of a year earlier. Except for core markets in the Western Hemisphere, U.S. sales in November were much slower than a month earlier. Exports of all rice were reported at 1.18 million tons for the week ending November 26, up 40 percent from a year earlier. In contrast, outstanding sales of all-rice on November 26 of 490,000 tons were 29 percent smaller than a year earlier.

Combined outstanding sales and exports of U.S. long-grain rough-rice on November 26 were reported at 727,600 tons, up 9 percent from a year earlier. Exports of long-grain rough-rice were reported at 537,800 tons, up 17 percent from a year earlier. Shipments were ahead of last year to Mexico, Panama, and Colombia. In contrast, outstanding sales of long-grain rough-rice on November 26 of 189,800 tons were 9.5 percent below a year earlier. Outstanding rough-rice long-grain sales to Mexico were 15,500 tons below a year earlier, while outstanding sales to Guatemala were 12,300 tons ahead of last year's pace.

In contrast, combined outstanding sales and exports of medium- and short-grain rough-rice on November 26 of 55,500 tons were 60 percent behind a year earlier. Exports of medium- and short-grain rough-rice on November 26 were reported at 40,500 tons, compared with just 1,100 tons a year earlier. Libya and Turkey account for all of this year's shipments. There have been no new shipments of medium- and short-grain rough-rice since late September. Outstanding sales of medium- and short-grain rice on November 26 of 15,000 tons—all to Libya—were 89 percent below a year earlier.

For long-grain milled rice, combined outstanding sales and shipments through November 26 were reported at 441,500 tons, down 3 percent from a year earlier. This was the first week of this market year when combined sales and shipments of long-grain milled rice were behind a year earlier.

Exports of U.S. long-grain milled rice on November 26 were reported at 337,000 tons, up 39 percent from last year. Iraq and Iran accounts for the bulk of this year's stronger pace. Outstanding sales of long-grain milled-rice on November 26 of 104,500 tons were 51 percent below a year ago. Except for Haiti—the largest U.S. market for long-grain milled rice—U.S. sales were quite small in November.

Combined outstanding sales of medium- and short-grain milled rice on November 26 were reported at 389,700 tons, up 54.5 percent from a year earlier. Japan accounts for the bulk of this year's faster pace of sales and shipments, largely due to sales made in 2014/15 and shipped this market year. Exports of medium- and short-grain rice on November 26 were reported at 232,700 tons, up 84 percent from a year

earlier. Outstanding sales of medium- and short-grain rice on November 26 of 157,000 tons were 25 percent larger than a year earlier.

This month's lower import forecast reduced the 2015/16 U.S. ending stocks forecast 1.0 million cwt to 38.8 million cwt, 20 percent below a year earlier. The 2015/16 stocks-to-use ratio is estimated at 17.2 percent, down from 21.2 percent a year earlier. The 2015/16 long-grain ending stocks forecast is 20.8 million cwt, down almost 21 percent from a year earlier. The long-grain 2015/16 stocks-to-use ratio is estimated at 13.1 percent, down from 15.3 percent a year earlier. The combined medium- and short-grain ending stocks forecast remains at 16.1 million cwt, 20 percent below the year-earlier 28-year high. The decline in medium- and short-grain ending stocks in 2015/16 is the result of expanded use more than offsetting a larger carryin. The medium- and short-grain stocks-to-use ratio remains forecast at 24.3 percent, well below the abnormally high 36.1 percent estimated for 2014/15.

U.S. 2015/16 Medium- and Short-grain Season-Average Rough-Rice Price Forecast Lowered

The 2015/16 season-average farm price (SAFP) for U.S. long-grain rice remains projected at \$11.50-\$12.50 per cwt, with the mid-point little changed from \$11.90 in 2014/15. The 2015/16 U.S. medium- and short-grain SAFP is projected at \$17.00-\$18.00, down 60 cents on both the high- and low end from last month's forecast. The downward revision was due to lower than expected prices reported by NASS for both producing regions in October and expectations regarding prices the remainder of the year. The mid-point of the 2015/16 U.S. medium- and short-grain SAFP of \$17.50 is below the revised 2014/15 SAFP of \$18.20 per cwt.

By region, the California 2015/16 medium- and short-grain SAFP is projected at \$20.50-\$21.50 per cwt, down 50 cents on both the high and low ends. This compares with \$21.40 SAFP in 2014/15. In the South, the 2015/16 medium- and short-grain SAFP is projected at \$11.80-\$12.80 per cwt, down 70 cents on the high and low end of last month's forecast. The midpoint of \$12.30 per cwt is \$2.10 below the 2014/15 SAFP of \$14.40. The year-to-year decline in the Southern medium- and short-grain SAFP is based on weak exports to date and an 8-percent area expansion last spring. Turkey and Libya are the top international buyers of Southern medium- and short-grain rice. The 2015/16 all-rice SAFP is projected at \$13.10-\$14.10 per cwt, compared with \$13.30 a year earlier.

In late November, USDA's National Agricultural Statistics Service (NASS) reported an October U.S. long-grain rough-rice cash price of \$11.50 per cwt, up 60 cents from September and the highest since February. Virtually all U.S. long-grain rice is grown in the South. For U.S. combined medium- and short-grain rice, the October NASS price was reported at \$14.90 per cwt, down 80 cents from the September price.

By region, the California October medium- and short-grain rough-rice price was estimated at \$20.20 per cwt, down 30 cents from a month earlier and the lowest since December 2013. The October 2015 Southern medium- and short-grain rough-rice price is reported at \$12.10 per cwt, down 10 cents from September and the lowest since NASS began reporting monthly medium- and short-grain prices by region in August 2013. The difference between the California medium- and short-grain rough-rice price and the southern price is more than \$8.00 per cwt, up from \$5.00 in 2013/14.

2015/16 Production Forecast Lowered for Australia, India, Madagascar, and the Philippines

Global rice production for 2015/16 is projected at 469.3 million tons (milled basis), down 4.2 million tons from last month's forecast and 2 percent below a year earlier, the smallest global rice crop since 2011/12. This is the second consecutive year of a decline in global production. South and Southeast Asia and North America account for most of the expected global rice production decline in 2015/16.

The smaller global crop is due to both smaller area and a lower average yield, with adverse weather in key growing areas the main factor. At 158.8 million hectares, global rice area is 1.15 million hectares below 2014/15 and 2.95 million hectares below the 2013/14 record. Thailand accounts for more than half the projected decline in area in 2015/16. Rice area is also estimated to be smaller than a year earlier in Australia, Burma, Cambodia, Nigeria, the Philippines, Tanzania, and the United States. In contrast, Bangladesh, Egypt, Indonesia, and Sri Lanka are projected to harvest more hectares in 2015/16 than a year earlier. The average global yield is projected at 4.41 tons per hectare (rough basis), down from the 2014/15 record of 4.46 tons.

There were four major 2015/16 downward crop revisions this month, with the largest occurring in Asia. First, India's 2015/16 crop was lowered 3.5 million tons to 100.0 million tons, 5 percent below a year earlier and the smallest crop since 2010/11. The reduction was due to a drop in the kharif crop estimate, as early harvest reports indicated lower-than-expected yields across the northeastern rice growing region. In addition, the 2015/16 area estimate was lowered 0.2 million hectares to 43.0 million, unchanged from 2014/15. The early withdrawal of monsoon rains has led to yield reductions in the states of Uttar Pradesh and Bihar. In addition, the slow pace of plantings of the rabi rice crop, a result of dryness, is expected to lower yields and production. The kharif crop is largely rainfed and relies on the timing and consistence of the Southwest Monsoon to achieve normal yields. The kharif crop typically accounts for about 85 percent of India's annual rice production. The rabi crop is nearly all irrigated, achieving higher yields than the kharif crop. India is one the largest rice-exporting countries in the world.

Rice production in the Philippines is lowered 250,000 tons to 11.25 million tons—due mostly to Government reports of more extensive flooding and wind damage from recent cyclones. The Government believes little, if any, of the damaged rice can be recovered. Total rice production in the Philippines is estimated to be 6 percent smaller than a year earlier and the smallest crop since 2011/12. The 2015/16 Philippines' area estimate was lowered 0.15 million hectares to 4.35 million, down 7.5 percent from a year earlier. In contrast, the average yield is projected to be the highest on record. The Philippines are a major rice importer.

Australia's 2015/16 rice production forecast was lowered almost 54 percent to 216,000 tons due to a much lower area estimate. The crop is almost 59 percent below a year earlier and the smallest since 2009/10. At just 30,000 hectares, Australia's rice area is 36,000 hectares below the previous forecast and 58 percent below a year earlier. The substantial area decline is due to a significant reduction in the supply of irrigation water in New South Wales and a significant increase in the price of supplementary water. The Australian Bureau of Agricultural and Resource Economics and Sciences reported rainfall in New South Wales in September and October as from well below average to extremely low and temperatures were hotter than average. New South Wales currently accounts for nearly all rice produced in Australia. The average yield is fractionally below a year earlier.

Finally, Madagascar's 2015/16 rice production forecast was lowered 10 percent to 2.37 million tons due to a much lower yield. At 2.55 tons per hectare, the average yield is 7 percent below a year earlier and the lowest since 2004/05. The substantial yield decline is due to cyclone damage early in the year followed by rainfall deficit.

These substantial reductions were partially offset by two small upward revisions. First, Argentina's 2015/16 production forecast was raised 40,000 tons to 930,000 tons due to a higher area estimate. Argentina's 2015/16 rice area estimate was raised 10,000 hectares to 215,000 hectares. Despite these upward revisions, Argentina's 2015/16 rice production is 8 percent below a year earlier and the area is down 7 percent. Like Australia, Argentina's 2015/16 crop will be harvested next spring.

Finally, South Korea's 2015/16 rice production estimate was raised 69,000 tons to 4.33 million tons due to a higher yield reported by the Government of Korea. At 7.22 tons per hectare, South Korea's average yield is 5 percent above a year earlier and the highest on record. In contrast, South Korea's rice area of 799,000 hectares is 2 percent below a year earlier and smallest rice area for South Korea since at least 1960/61.

The only significant production revision for 2014/15 was a 0.15 million ton reduction in Peru's production to 2.0 million tons due to a 6-percent decrease in the area estimate to 375,000 hectares. The average yield was lowered slightly. Production is down about 7 percent from a year earlier. These revisions were based on data and information from the U.N.' Food and Agricultural Organization.

Global Ending Stocks Are Projected To Decline 15 Percent in 2015/16

Global consumption and residual use is projected at a record 484.6 million cwt for 2015/16, down 1.6 million tons from the previous forecast but up 2.6 million tons from a year earlier. Consumption forecasts were lowered this month for India, Nigeria, Thailand, and Vietnam, with India accounting for two-thirds of the downward revision. The reduction in India's 2015/16 consumption was largely based on a smaller crop. On an annual basis, China accounts for the bulk of the projected increase in global rice consumption in 2015/16. Consumption is also projected to be larger in 2015/16 than a year earlier in Bangladesh, Indonesia, and the Philippines. In contrast, consumption (including a residual component) is expected to decline in 2015/16 in South Korea and the United States.

With consumption projected to exceed production for the third consecutive year, global ending stocks in 2015/16 are projected to decline 15 percent from a year earlier to 88.4 million, 2.6 million tons below last month's forecast. Ending stocks forecasts were lowered this month for India, Nigeria, Thailand, and the United States. These are the lowest global ending stocks since 2007/08. The stocks-to-use ratio is forecast at 18.2 percent, down from 21.5 percent a year earlier, also the lowest since 2007/08.

India, Pakistan, Thailand, the United States, and Vietnam account for the bulk of the projected decline in global ending stocks in 2015/16. In 2015/16, combined ending stocks of rice for these five top exporting countries is forecast at 19.2 million tons, 40 percent below a year earlier and the lowest since 2006/07. At 11.2 million tons, India's 2015/16 ending stocks are down 37 percent from a year earlier and are the lowest since 2005/06. Pakistan's 2015/16 ending stocks of 1.1 million tons are 24 percent below a year earlier. Thailand's 2015/16 ending stocks are projected at 5.0 million tons, 51 percent below a year earlier and the smallest since 2008/09. Thailand's stocks are now back to more normal levels after being elevated since 2011/12 by the Government's purchase of rice at well above market prices. Vietnam's 2015/16 ending stocks are forecast at just 0.7 million tons, down 43 percent from 2014/15 and the lowest since at least 1996/97. Finally, at 1.23 million tons, U.S. ending stocks are 21 percent below a year earlier. Among these five major rice exporting countries, rice is the main food staple in India, Thailand, and Vietnam.

The low stocks in major exporting countries indicate that if a serious weather problem occurs in any large rice consuming country, little surplus rice will be available to meet consumer needs. Thus prices would likely rise rapidly to ration limited exportable supplies.

India's 2016 Export Forecast Lowered; Thailand and Vietnam's 2016 Exports Raised

Global rice trade in calendar year 2016 is projected at 41.3 million tons (milled basis), down 0.53 million tons from last month's forecast and 1.0 million tons below this year's trade. Despite the decline, global trade in 2016 is the third largest on record. In 2016, a big decline in India's exports, along with reduced shipments from Australia, Burma, Cambodia, and the United States is not expected to be fully offset by increased exports from Egypt, Pakistan, South America, Thailand, and Vietnam.

The largest 2016 export revision this month was a 1.0-million ton drop in India's export forecast to 8.5 million tons, a result of a much smaller crop. India's 2016 exports are 26 percent below the year-earlier record and the lowest since 2011. India's rice supply situation is becoming tight and the bulk of India's rice crop is for domestic use. In addition, Australia's 2016 export forecast was lowered 150,000 tons to just 180,000 tons, a result of a much smaller crop. Australia's 2016 exports are 49 percent below a year earlier and the lowest since 2010. Australia is a major exporter of medium- and short-grain rice, shipping rice to Northeast Asia, the Middle East, and Oceania.

These two reductions were partially offset by two upward revisions. First, Thailand's 2016 export forecast was raised 0.5 million tons to 10.0 million tons based on greater competitiveness and reduced sales from India. Thailand's export are up 11 percent from 2015. Second, Vietnam's 2016 export forecast was raised 0.1 million tons to 7.1 million tons based on expected stronger sales to Southeast Asia. Vietnam's exports are projected to be up almost 15 percent in 2016.

There were two major import reductions for 2016 this month. First, Nigeria's 2016 import forecast was lowered 0.5 million tons to 2.5 million tons as current Government efforts to contain imports are expected to continue. Nigeria's 2016 imports are 29 percent below a year earlier and the smallest since 2010. Second, Bangladesh's 2016 imports were lowered 0.25 million tons to 0.6 million tons—unchanged from this year—based on adequate supplies and weaker expected purchases from India, Bangladesh's major supplier. In addition, the U.S. import forecast was lowered 20,000 tons to 800,000 tons based on a recent slowing of U.S. purchases. Despite this month's downward revision, U.S. rice imports in 2016 are forecast 4 percent above a year earlier and would be the highest on record.

These import reductions were partially offset by two increases. First, Madagascar's imports were raised 0.1 million tons to 0.35 million tons due to a smaller crop. Second, Laos' 2016 import forecast was raised 90,000 tons to 100,000 tons based on strong purchases from Thailand in 2015. Lao's 2016 imports are 25,000 tons below this year's near-record. Until 2015, Laos had imported little rice in recent decades.

The 2015 global trade forecast was lowered 0.1 million tons to 42.4 million tons, 1.0 million tons below the 2014 record. On the export side, Uruguay's 2015 exports were lowered 150,000 tons to 750,000 tons based on shipment pace. Australia's exports were lowered 50,000 tons to 350,000 tons based on importer data. Peru's 2015 exports were reduced 50,000 tons to just 20,000 tons based on much smaller shipments to Colombia. Vietnam's 2015 exports were raised 100,000 tons to 6.3 million tons.

The largest 2015 import revision this month was a 500,000-ton reduction in Nigeria's imports to 3.5 million tons based on shipment data, thus indicating that current trade policies are limiting imports. Import forecasts were lowered 100,000 tons for Brazil and Madagascar, both revisions based on trade data. These reductions were partially offset by upward revisions in 2015 imports for Colombia, Laos, and Nepal.

Vietnam and Thailand's Export Prices Drop Slightly; U.S. Price Difference Narrows

Prices for high and medium grades of Thailand's regular-milled white rice have dropped about 1 percent over the past month, mostly due to a lack of new demand and the ongoing harvest of its main season crop. On December 3, 2015, the Chinese Government agreed to buy an additional 1 million tons of new-crop Thai rice. Under the agreement, shipments will be in 100,000-ton lots through 2016. Prices will be

determined at the time of export. The deliveries will start once the outstanding shipments of around 200,000 tons under the old Government-to-Government agreement from 2014 are finished.

Prices for Thailand's high-quality, 100-percent Grade B {free-on-board (fob) vessel, Bangkok} milled rice for export were quoted at \$369 per ton for the week ending December 7, down \$3 from the week ending November 9. Prices for Thailand's 5-percent broken rice were quoted at \$358 per ton for the week ending December 7, also down \$3 from the week ending November 9. Prices for Thailand's 5-percent parboiled rice, a specialty rice, were quoted at \$356 per ton for the week ending December 7, down \$4 from the week ending November 9.

Price quotes for Thailand's premium jasmine rice, an aromatic variety, were quoted at \$728 per ton for the week ending December 7, down \$85 from the week ending November 9. There have been no price quotes for Thailand's 100-percent broken rice since September. All price quotes for Thailand's rice are from the *Weekly Rice Price Update*, reported by the U.S. Agricultural Office in Bangkok.

Price quotes from Vietnam have dropped slightly over the past month as well, although supplies are much tighter than in Thailand with the main winter-spring crop harvest not expected to begin until late February. For the week ending December 8, prices for Vietnam's double-water-polished milled-rice with 5-percent broken kernels were quoted at \$375 per ton, down \$5 from the week ending November 10 but unchanged from a week earlier. Vietnam's prices are \$10 above price quotes for similar grades of Thailand's rice for the week ending December 8. Typically, Thailand's rice sells at prices above Vietnam's.

U.S. prices for long-grain milled-rice have declined over the past month as well. U.S. sales were weak in November, and the U.S. long-grain crop size was raised slightly in November. In addition, futures prices for the nearby January 2016 contract are down about 90 cents from a month earlier. For the week ending December 8, prices for high-quality U.S. Southern long-grain rice (No. 2, 4-percent broken, bagged, free alongside vessel, U.S. Gulfport) were quoted at \$529 per ton, down \$22 from the week ending November 10 and the lowest since late August. Tighter U.S. long-grain supplies in 2015/16 and concerns in Asia over El Nino damage are being more than offset by a lack of new sales beyond the core markets—such as Haiti and Canada—for U.S. long-grain milled rice. The U.S. price difference (adjusted to reflect an fob vessel location) over Thailand's 100-percent grade B was \$185 per ton, down \$19 from a month earlier's near-record. Prices for U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) were quoted at \$280 per ton for the week ending December 8, down \$15 from both a month and a week earlier. These are the lowest prices since early August.

Price quotes for package-quality California medium-grain milled-rice (bulk) for domestic sales to processors and repackagers have also declined over the past month. For the week ending December 8, prices were quoted at \$750 per ton, down \$44 from the week ending November 10. Export prices for California milled rice were unchanged over the past month. For California milled medium-grain exports (4-percent broken, sacked, on board vessel in Oakland), prices remain quoted at \$910 per ton for the week ending December 8. 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*.

Contacts and Links

Contact Information

Nathan Childs (domestic), (202) 694-5292, nchilds@ers.usda.gov
Beverly Payton (Web Publishing), (202) 694-5165, bpayton@ers.usda.gov

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Tables

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

Item	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16 2/
TOTAL RICE							
Million acres							
Area:							
Planted	3.135	3.636	2.689	2.700	2.490	2.939	2.611
Harvested	3.103	3.615	2.617	2.679	2.469	2.919	2.570
Pounds per harvested acre							
Yield	7,085	6,725	7,067	7,463	7,694	7,572	7,423
Million cwt							
Beginning stocks	30.42	36.50	48.47	41.08	36.42	31.83	48.53
Production	219.85	243.10	184.94	199.94	189.95	221.04	190.77
Imports	19.02	18.34	19.36	21.06	23.11	24.67	24.50
Total supply	269.29	297.94	252.77	262.08	249.48	277.54	263.80
Food, industrial, & residual 3/							
	119.95	133.60	107.48	115.97	120.74	125.49	N/A
Seed	4.49	3.32	3.33	3.07	3.62	3.22	N/A
Total domestic use	124.44	136.92	110.81	119.04	124.36	128.71	127.00
Exports							
	108.36	112.55	100.88	106.62	93.29	100.30	98.00
Rough	40.35	34.76	32.97	34.08	28.02	34.03	33.00
Milled 4/	68.01	77.79	67.91	72.54	65.27	66.28	65.00
Total use	232.79	249.47	211.69	225.66	217.65	229.01	225.00
Ending stocks	36.50	48.47	41.08	36.42	31.83	48.53	38.80
Percent							
Stocks-to-use ratio	15.7	19.4	19.4	16.1	14.6	21.2	17.2
\$/cwt							
Average farm price 5/	14.40	12.70	14.50	15.10	16.30	13.20	13.10 to 14.10
Percent							
Average milling rate	71.53	68.86	69.93	70.00	71.00	70.50	70.00

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*, USDA, World Agricultural Outlook Board.

Updated December 10, 2015.

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

Item	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16 2/
LONG GRAIN:							
	Million acres						
Planted	2.290	2.841	1.794	1.994	1.781	2.207	--
Harvested	2.265	2.826	1.739	1.979	1.767	2.192	--
	Pounds per harvested acre						
Yield	6,743	6,486	6,691	7,291	7,464	7,408	--
	Million cwt						
Beginning stocks	20.0	23.0	35.6	24.3	21.9	16.2	26.5
Production	152.7	183.3	116.4	144.3	131.9	162.4	132.4
Imports	16.5	15.8	16.9	18.7	19.6	21.1	21.0
Total supply	189.3	222.2	168.9	187.3	173.3	199.7	179.8
Domestic use 3/	91.9	108.6	78.0	89.6	95.3	102.5	94.0
Exports	74.3	78.0	66.7	75.8	61.9	70.8	65.0
Total use	166.2	186.5	144.7	165.4	157.1	173.2	159.0
Ending stocks	23.0	35.6	24.3	21.9	16.2	26.5	20.8
	Percent						
Stocks-to-use ratio	13.9	19.1	16.8	13.2	10.3	15.3	13.1
	\$/cwt						
Average farm price 4/	12.90	11.00	13.40	14.50	15.40	11.90	11.50 to 12.50
MEDIUM/SHORT GRAIN:							
	Million acres						
Planted	0.845	0.795	0.895	0.706	0.709	0.732	--
Harvested	0.838	0.789	0.878	0.700	0.702	0.727	--
	Pounds per harvested acre						
Yield	8,010	7,580	7,812	7,951	8,270	8,068	--
	Million cwt						
Beginning stocks	8.0	12.0	10.1	14.7	12.2	13.3	20.2
Production	67.1	59.8	68.6	55.7	58.1	58.7	58.4
Imports	2.5	2.5	2.4	2.3	3.5	3.5	3.5
Total supply 5/	78.6	73.1	81.7	72.5	73.8	75.9	82.1
Domestic use 3/	32.5	28.4	32.8	29.4	29.1	26.2	33.0
Exports	34.1	34.6	34.2	30.8	31.4	29.5	33.0
Total use	66.6	63.0	67.0	60.3	60.5	55.8	66.0
Ending stocks	12.0	10.1	14.7	12.2	13.3	20.2	16.1
	Percent						
Stocks-to-use ratio	18.1	16.1	21.9	20.3	22.0	36.1	24.3
	\$/cwt						
Average farm price							
U.S. average 4/ 6/	18.40	18.80	17.10	17.40	19.20	18.20	17.00 to 18.00
California 6/ 7/	19.50	20.80	18.40	18.40	20.70	21.40	20.50 to 21.50
Other States 4/	15.70	15.00	14.30	14.70	15.70	14.40	11.80 to 12.80
Ending stocks difference 1/	1.4	2.7	2.1	2.3	2.3	1.9	--

-- = 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/ Market year begins August 1. 5/ 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.

6/ 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.

7/ Market year begins October 1.

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

Last updated December 9, 2015.

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

Month	2015/16		2014/15		2013/14	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	11.60	10,448	15.50	9,797	15.80	8,879
September	11.60	11,882	14.40	10,055	15.60	11,420
October	12.30	16,319	14.00	17,572	16.10	13,239
November			14.30	13,708	16.30	9,462
December			13.70	17,901	16.50	11,544
January			14.90	17,434	17.10	19,762
February			13.00	12,615	16.70	13,495
March			12.60	14,645	16.40	12,694
April			12.50	15,806	16.20	8,573
May			12.50	13,064	16.20	7,858
June			11.90	14,543	16.30	7,777
July			11.30	16,015	16.10	8,013
Average price to date	11.90	1/				
Season-average farm price	13.10-14.10	2/	13.30		16.30	
Average marketings		12,883		14,430		11,060
Total volume marketed		38,649		173,155		132,716

1/ Weighted average. 2/ Projected.

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

Last updated December 10, 2015.

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

Month	Long-grain				Medium- and short-grain			
	2015/16		2014/15		2015/16		2014/15	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	10.40	8,645	14.30	7,691	17.50	1,803	20.20	2,106
September	10.90	10,140	13.60	8,490	15.70	1,742	18.60	1,565
October	11.50	12,730	12.90	14,332	14.90	3,589	18.70	3,240
November			12.50	9,507			18.30	4,201
December			12.40	13,774			17.90	4,127
January			12.50	11,454			19.50	5,980
February			11.80	10,045			17.70	2,570
March			11.40	11,770			17.70	2,875
April			11.10	12,161			17.40	3,645
May			10.90	9,943			17.40	3,121
June			10.40	11,416			17.50	3,127
July			9.95	12,963			16.90	3,052
Average to date 1/	11.01				15.75			
Season-average farm price	11.50-12.50 2/		11.90		17.00-18.00 2/ 3/		18.20	
Average marketings		10,505		11,129		2,378		3,301
Total volume marketed		31,515		133,546		7,134		39,609

1/ Weighted average. 2/ Forecast.

3/ 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*, USDA, National Agricultural Statistics Service.

Last updated December 10, 2015.

Table 5--U.S. medium- and short-grain monthly rough-rice cash prices by region 1/

Month	California		Month	Other States 2/	
	2015/16	2014/15		2015/16	2014/15
	\$/cwt			\$/cwt	
October	20.20	22.50	August	12.90	15.60
November		21.80	September	12.20	15.30
December		20.90	October	12.10	14.80
January		21.70	November		14.90
February		21.90	December		15.00
March		21.10	January		14.90
April		21.20	February		14.40
May		21.40	March		14.70
June		20.70	April		14.30
July		21.50	May		13.80
August		20.90	June		12.90
September		20.50	July		12.20
Simple average to date	20.20	----		12.40	----
Market-year average	20.50 to 3/ 21.50	21.40		11.80 to 12.80	14.40

---- Not reported. 1/ The California market year begins October 1; the Other States' market year begins August 1.

2/ The remaining U.S. rice growing States are Arkansas, Louisiana, Mississippi, Missouri, and Texas.

3/ USDA season-average farm price forecast.

Source: *Quick Stats*, USDA, National Agricultural Statistics Service, http://www.nass.usda.gov/Quick_Stats/.

Last updated December 10, 2015.

Table 6--USDA-calculated world market rice prices (rough basis) 1/

Month	2015/16		2014/15		2013/14	
	Long-grain	Medium/ short-grain	Long-grain	Medium/ short-grain	Long-grain	Medium/ short-grain
	\$/cwt					
August	9.31	9.68	11.80	12.12	12.08	12.43
September	9.21	9.46	11.76	12.09	11.87	12.22
October	9.42	9.68	11.40	11.71	11.95	12.30
November	9.53	9.79	11.04	11.33	11.78	12.13
December 2/	9.53	9.79	10.81	11.10	11.93	12.29
January			10.56	10.83	11.74	12.09
February			10.27	10.41	11.77	12.03
March			10.00	10.13	11.58	11.84
April			10.02	10.15	11.63	11.88
May			9.78	9.91	11.57	11.82
June			9.62	9.74	11.60	11.86
July			9.70	9.82	11.77	12.03
Market-year average 1/	9.40	9.68	10.56	10.78	11.77	12.08

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

Source: USDA, Farm Service Agency, Economic and Policy Analysis, Rice Reports,
<http://www.fsa.usda.gov/FSA/epasReports?area=home&subject=ecpa&topic=fga-rp>

Last updated December 9, 2015.

Table 7--U.S. rice imports 1/

Country or region	2015/16 through Oct. 2015	2014/15 through Oct. 2014	2014/15 market year	2013/14 market year	2012/13 market year	2011/12 market year	2010/11 market year	2009/10 market year
ASIA	152.4	153.1	703.6	647.2	624.8	541.5	529.8	563.9
China	1.2	1.0	4.8	3.2	2.7	3.6	3.1	3.8
India	42.5	34.9	128.8	138.9	129.3	110.5	96.5	94.8
Pakistan	7.4	5.9	25.2	26.6	17.7	15.2	17.3	19.4
Thailand	91.9	100.4	472.4	428.6	393.8	387.6	393.5	401.0
Vietnam	8.2	10.1	67.5	45.4	77.8	21.7	15.9	41.6
Other	1.2	0.8	4.9	4.5	3.6	2.8	3.6	3.4
EUROPE & FORMER SOVIET UNION	3.9	3.1	14.6	12.0	12.0	14.3	12.5	9.4
Italy	1.7	1.9	9.1	8.2	7.5	5.2	7.5	6.2
Spain	0.4	0.5	1.8	1.2	2.3	4.7	3.8	1.6
Russia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
United Kingdom	1.3	0.4	2.3	0.5	0.1	0.0	0.0	0.1
Other	0.5	0.3	1.4	2.0	2.1	4.3	1.2	1.5
WESTERN HEMISPHERE	12.9	13.2	47.2	41.0	35.9	64.5	42.7	30.4
Argentina	1.7	1.9	5.4	4.0	5.5	3.4	2.7	2.5
Brazil	4.5	4.4	16.5	14.4	5.0	30.5	6.3	3.5
Canada	3.0	3.9	11.5	13.8	12.1	16.3	17.1	15.4
Mexico	0.4	0.2	1.2	1.2	1.0	1.1	1.3	6.1
Uruguay	1.8	1.6	6.4	5.3	12.3	13.2	15.4	2.9
Other	1.6	1.2	6.3	2.3	0.1	0.0	0.0	0.0
OTHER	1.0	1.3	24.7	40.3	1.9	1.0	3.5	5.5
Egypt	0.1	0.0	0.0	0.0	0.6	0.0	0.0	0.6
United Arab Emirates	0.4	0.2	0.9	1.0	0.4	0.5	3.0	4.4
Australia	0.5	0.9	23.1	37.4	0.4	0.0	0.0	0.0
Other	0.0	0.1	0.7	1.9	0.4	0.4	0.5	0.4
TOTAL	170.3	170.7	790.1	740.5	674.6	621.2	588.6	609.2

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

All data are 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 December 10, 2015.

Table 8--U.S. commercial rice exports

Country or region	2015/16 through Nov. 26, 2015 1/	2014/15 through Nov. 27, 2014 1/	2014/15 through year 2/	2013/14 market year 2/	2012/13 market year 2/	2011/12 market year 2/	2010/11 market year 2/	2009/10 market year 2/
1,000 tons								
EUROPE & FSU	13.6	15.4	30.2	38.1	41.7	61.3	101.7	98.3
European Union	12.9	12.6	26.8	30.6	37.7	52.2	90.3	88.6
Other Europe	0.2	1.9	2.3	2.9	1.1	5.5	5.3	2.6
Former Soviet Union (FSU)	0.5	0.9	1.1	4.6	2.9	3.6	6.1	7.1
NORTHEAST ASIA	341.4	166.7	464.1	474.6	561.4	592.3	473.6	571.3
Hong Kong	0.3	0.1	0.3	6.2	6.2	2.6	0.6	1.1
Japan	252.6	123.6	307.7	364.2	347.6	375.5	355.3	388.9
South Korea	63.3	28.4	123.5	72.1	145.1	148.6	100.6	79.4
Taiwan	25.2	14.6	32.6	32.1	62.5	65.6	17.1	101.9
OTHER ASIA, OCEANIA, & THE MIDDLE EAST	231.4	352.7	468.7	605.8	463.6	499.9	641.8	751.5
Australia	2.3	2.8	6.5	10.4	9.1	10.0	15.8	26.2
Iran	61.4	0.0	0.0	0.0	125.7	4.9	0.0	0.0
Iraq	62.5	120.0	123.5	132.5	0.0	0.0	114.0	135.1
Israel	5.2	1.8	9.3	19.2	16.9	22.4	33.3	45.7
Jordan	27.4	28.8	71.9	88.7	71.2	93.2	83.0	66.4
Micronesia	0.6	1.1	2.0	2.0	5.5	6.2	6.0	5.2
New Zealand	0.8	0.7	2.1	3.8	3.0	3.0	6.5	8.3
Papua New Guinea	11.5	0.0	12.4	0.0	0.0	0.0	9.4	37.9
Saudi Arabia	30.2	41.4	111.7	90.9	122.8	107.1	118.0	108.5
Singapore	1.5	1.5	3.8	7.5	6.6	5.8	5.3	3.0
Syria	0.0	0.0	0.0	1.0	0.0	21.9	13.6	15.9
Turkey	19.5	147.5	106.9	219.5	75.4	189.8	200.3	267.0
Rest of Asia, Oceania, and Middle East	8.5	7.1	18.6	30.3	27.4	35.6	36.6	32.3
AFRICA	38.7	22.4	128.0	110.8	249.1	179.6	432.4	117.4
Algeria	0.0	0.0	0.0	0.0	0.0	0.0	1.9	6.9
Ghana	0.0	20.6	29.8	41.7	112.1	94.0	100.2	43.7
Guinea-Conakry	1.0	1.2	4.1	3.6	4.4	11.0	5.0	4.8
Liberia	1.1	0.2	0.5	6.3	15.5	26.7	38.5	8.4
Libya	36.3	0.5	93.2	47.8	89.5	24.8	152.9	1.1
Nigeria	0.0	0.0	0.0	0.0	18.4	6.1	52.1	36.6
Senegal	0.0	0.0	0.0	0.0	0.0	0.0	49.8	0.0
South Africa	0.1	0.0	0.1	0.8	0.9	0.5	1.1	0.5
Togo	0.0	0.0	0.0	0.0	0.0	0.0	23.9	0.0
Other Africa	0.2	0.0	0.4	10.6	8.3	16.5	7.0	15.4
WESTERN HEMISPHERE	1,007.3	954.5	2,176.0	1,811.2	2,110.9	1,785.0	2,058.3	2,142.9
Bahamas	1.8	2.2	6.1	6.0	6.3	6.3	6.3	6.1
Brazil	0.0	0.0	0.1	0.1	0.1	0.1	20.0	15.4
Canada	70.1	59.1	139.3	138.6	145.8	147.7	148.6	166.8
Colombia	40.5	20.2	285.3	138.9	150.1	0.1	0.2	0.2
Costa Rica	46.0	45.6	91.3	63.1	75.3	58.1	69.7	124.8
Dominican Republic	4.8	3.3	6.5	7.9	1.7	8.9	7.0	25.2
El Salvador	39.8	46.4	76.4	70.1	83.8	76.5	77.0	78.5
Guatemala	44.3	28.2	75.3	81.5	77.6	81.4	69.4	72.6
Haiti	178.8	135.8	362.1	323.9	342.0	233.4	248.9	226.5
Honduras	58.8	51.1	132.0	142.4	122.4	140.0	136.8	119.3
Jamaica	0.7	0.3	1.2	1.2	1.2	11.6	25.5	20.2
Leeward & Windward Islands	0.4	0.2	0.5	1.6	2.9	10.2	9.4	8.3
Mexico	313.4	361.5	716.7	690.7	749.5	803.7	848.5	775.1
Netherlands Antilles	1.5	1.7	4.3	4.6	4.7	4.7	4.8	5.2
Nicaragua	0.0	1.4	2.0	10.3	39.9	40.6	142.2	147.0
Panama	56.9	0.1	45.8	24.1	39.3	59.7	88.2	104.0
Venezuela	148.6	194.0	223.9	98.9	262.5	94.1	149.6	241.8
Other Western Hemisphere	0.9	3.4	7.2	7.3	5.8	7.9	6.2	5.9
UNKNOWN	40.8	21.6	21.9	0.0	0.0	0.0	0.0	0.0
TOTAL	1,673.0	1,533.2	3,267.0	3,040.7	3,426.7	3,118.0	3,707.7	3,681.4

1/ Total commercial shipments and outstanding sales. 2/ Total August-July marketing year commercial shipments.

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

Last updated December 9, 2015.

Table 9--U.S., Thailand, and Vietnam price quotes

Month or market year 1/	United States			Thailand 5/			Vietnam 7/	
	Southern long-grain milled 2/	Southern long-grain rough 3/	California medium-grain milled 4/	100% Grade B	5% Parboiled	15% Broken	A.1 6/ Super	5% Broken
	\$ / metric ton							
2005/06	334	192	440	301	293	283	216	259
2006/07	407	237	494	320	317	302	243	292
2007/08	621	368	650	551	570	334	456	620
2008/09	611	357	1075	609	616	532	342	456
2009/10	506	316	747	533	545	473	352	397
2010/11	525	300	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	592	587	571	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	577	380	992	405	416	372	321	406
July 2014	557	365	966	421	429	NQ	333	431
2013/14	588	380	816	428	441	386	349	399
Aug. 2014	553	329	940	447	441	NQ	339	454
Sep. 2014	540	325	935	449	437	NQ	336	450
Oct. 2014	530	320	948	446	432	NQ	330	440
Nov. 2014	530	308	893	434	419	NQ	332	420
Dec. 2014	520	303	893	424	411	403	326	392
Jan. 2015	507	284	865	423	410	403	326	374
Feb. 2015	481	263	843	421	410	400	326	355
Mar. 2015	485	260	831	413	400	387	327	367
Apr. 2015	485	250	827	408	392	377	327	358
May 2015	474	229	849	393	382	371	323	355
June 2015	461	222	849	383	371	372	322	353
July 2015	474	240	849	396	390	376	324	350
2014/15	503	278	877	420	408	385	328	389
Aug. 2015	486	278	849	382	374	358	324	340
Sep. 2015	535	311	849	366	356	341	318	329
Oct. 2015	551	313	794	373	362	355	NQ	364
Nov. 2015 8/	551	296	788	371	358	350	NQ	367
Dec. 2015 9/	529	280	750	369	356	345	NQ	375
2015/16 9/	530	296	806	372	361	350	321	355

NQ = No quotes. 1/ Simple average of weekly quotes.

Market year average prices are simple average of monthly prices.

2/ Number 2, 4-percent broken, 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 broken, package quality for domestic sales, bulk, free on board truck, California mill, mid-point 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 broken, new price series. 7/ Long-grain, double water-polished, bagged,

free on board vessel, Ho Chi Minh City. 8/ Revised. Please note back-year revisions in bold. 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 December 10, 2015.

Table 10--Global rice producers: annual production, monthly revisions, and annual changes 1/

Country	2014/15					2015/16 2/			
	2013/14	November 2015	December 2015	Monthly revisions	Annual changes	November 2015	December 2015	Monthly revisions	Annual changes
	1,000 metric tons								
Afghanistan	455	501	501	0	46	520	520	0	19
Argentina	1,027	1,014	1,014	0	-13	890	930	40	-84
Australia	590	521	521	0	-69	470	216	-254	-305
Bangladesh	34,390	34,500	34,500	0	110	34,600	34,600	0	100
Brazil	8,300	8,465	8,465	0	165	8,000	8,000	0	-465
Burma	11,957	12,600	12,600	0	643	12,200	12,200	0	-400
Cambodia	4,725	4,700	4,700	0	-25	4,350	4,350	0	-350
China	142,530	144,500	144,560	60	2,030	145,500	145,500	0	940
Colombia	1,310	1,392	1,392	0	82	1,326	1,326	0	-66
Cote d'Ivoire	1,200	1,340	1,340	0	140	1,400	1,400	0	60
Cuba	423	455	455	0	32	395	395	0	-60
Dominican Republic	536	538	538	0	2	520	520	0	-18
Ecuador	790	740	730	-10	-60	794	765	-29	35
Egypt	4,750	4,530	4,530	0	-220	4,000	4,000	0	-530
European Union	1,937	1,881	1,881	0	-56	1,930	1,930	0	49
Ghana	342	362	362	0	20	300	300	0	-62
Guinea	1,355	1,301	1,301	0	-54	1,320	1,320	0	19
Guyana	536	635	635	0	99	620	620	0	-15
India	106,646	104,800	104,800	0	-1,846	103,500	100,000	-3,500	-4,800
Indonesia	36,300	35,760	35,760	0	-540	36,300	36,300	0	540
Iran	1,650	1,716	1,716	0	66	1,782	1,782	0	66
Japan	7,937	7,842	7,842	0	-95	7,900	7,900	0	58
Korea, North	1,880	1,700	1,700	0	-180	1,600	1,600	0	-100
Korea, South	4,230	4,241	4,241	0	11	4,258	4,327	69	86
Laos	1,650	1,875	1,875	0	225	1,750	1,750	0	-125
Liberia	170	149	149	0	-21	158	158	0	9
Madagascar	2,311	2,546	2,546	0	235	2,624	2,368	-256	-178
Malaysia	1,755	1,800	1,800	0	45	1,810	1,810	0	10
Mali	1,438	1,495	1,495	0	57	1,450	1,450	0	-45
Mexico	131	179	179	0	48	135	135	0	-44
Mozambique	228	223	223	0	-5	228	228	0	5
Nepal	3,361	3,100	3,100	0	-261	3,100	3,100	0	0
Nigeria	2,772	2,835	2,835	0	63	2,709	2,709	0	-126
Pakistan	6,700	6,900	6,900	0	200	6,900	6,900	0	0
Peru	2,156	2,150	2,000	-150	-156	2,153	2,153	0	153
Philippines	11,858	11,915	11,915	0	57	11,500	11,250	-250	-665
Russia	608	682	682	0	74	700	700	0	18
Sierra Leone	791	728	728	0	-63	693	693	0	-35
Sri Lanka	2,840	2,850	2,850	0	10	3,300	3,300	0	450
Taiwan	1,217	1,100	1,100	0	-117	1,170	1,170	0	70
Tanzania	1,450	1,700	1,700	0	250	1,716	1,716	0	16
Thailand	20,460	18,750	18,750	0	-1,710	16,400	16,400	0	-2,350
Turkey	500	460	460	0	-40	500	500	0	40
Uganda	139	143	143	0	4	150	150	0	7
United States	6,117	7,068	7,068	0	951	6,057	6,057	0	-1,011
Uruguay	944	950	950	0	6	990	990	0	40
Venezuela	385	360	360	0	-25	340	340	0	-20
Vietnam	28,161	28,074	28,074	0	-87	28,200	28,200	0	126
Subtotal	473,938	474,066	473,966	-100	28	469,208	465,028	-4,180	-8,938
Others	4,500	4,219	4,219	0	-281	4,290	4,290	0	71
World total	478,438	478,285	478,185	-100	-253	473,498	469,318	-4,180	-8,867

1/ Market year production on a milled basis. 2/ Projected.

Source: *Production, Supply, & Distribution Online Data Base*, USDA, Foreign Agricultural Service, <http://www.fas.usda.gov/psdonline/psdHome.asp>; Updated December 9, 2015.

Table 11--Global rice exporters; calendar year exports, monthly revisions, and annual changes

Country	2015 1/				2016 1/				
	2014	November 2015	December 2015	Monthly revisions	Annual changes	December 2015	November 2015	Monthly revisions	Annual changes
	1,000 metric tons (milled basis)								
Argentina	494	350	325	-25	-169	480	480	0	155
Australia	404	400	350	-50	-54	330	180	-150	-170
Brazil	852	800	800	0	-52	800	800	0	0
Burma	1,688	2,000	2,000	0	312	1,800	1,800	0	-200
Cambodia	1,000	1,100	1,100	0	100	800	800	0	-300
China	393	400	400	0	7	400	400	0	0
Cote d'Ivoire	30	30	30	0	0	50	50	0	20
Ecuador	50	0	0	0	-50	0	0	0	0
Egypt	600	250	250	0	-350	400	400	0	150
European Union	284	260	260	0	-24	260	260	0	0
Guinea	100	50	50	0	-50	50	50	0	0
Guyana	502	500	536	36	34	520	520	0	-16
India	10,907	11,500	11,500	0	593	9,500	8,500	-1,000	-3,000
Japan	63	75	75	0	12	75	75	0	0
Kazakhstan	35	40	40	0	5	40	40	0	0
Pakistan	3,600	4,000	4,000	0	400	4,500	4,500	0	500
Paraguay	380	400	407	7	27	500	500	0	93
Peru	70	70	20	-50	-50	70	70	0	50
Russia	187	190	190	0	3	160	160	0	-30
Senegal	10	10	10	0	0	10	10	0	0
South Africa	114	110	110	0	-4	90	90	0	-20
Surinam	35	35	35	0	0	40	40	0	5
Tanzania	30	30	30	0	0	30	30	0	0
Thailand	10,969	9,000	9,000	0	-1,969	9,500	10,000	500	1,000
Turkey	22	25	25	0	3	30	50	20	25
Uganda	40	40	40	0	0	40	40	0	0
United States	2,998	3,450	3,450	0	452	3,250	3,250	0	-200
Uruguay	957	900	750	-150	-207	950	950	0	200
Venezuela	200	180	180	0	-20	140	140	0	-40
Vietnam	6,325	6,200	6,300	100	-25	7,000	7,100	100	800
Subtotal	43,339	42,395	42,263	-132	-1,076	41,815	41,285	-530	-978
Other	40	84	89	5	48	46	46	0	(43)
World total	43,379	42,479	42,352	-127	-1,027	41,861	41,331	-530	-1,021
U.S. Share	6.9%	8.1%	8.1%	--	--	7.8%	7.9%	0	--

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

1/ Projected.

Source: *Production, Supply, & Distribution Online Data Base*, USDA, Foreign Agricultural Service, <http://www.fas.usda.gov/psdonline/psdHome.asp>

Last updated December 9, 2015.

Table 12--Global rice importers; calendar year imports, monthly revisions, and annual changes

Country	2015 1/					2016 1/			
	2014	November 2015	December 2015	Monthly revisions	Annual changes	November 2015	December 2015	Monthly revisions	Annual changes
	1,000 tons (milled basis)								
Afghanistan	160	140	140	0	-20	100	100	0	-40
Australia	155	150	150	0	-5	150	180	30	30
Bangladesh	1,290	600	600	0	-690	850	600	-250	0
Brazil	588	450	350	-100	-238	700	700	0	350
Cameroon	610	525	525	0	-85	530	530	0	5
Canada	358	350	350	0	-8	360	360	0	10
China	4,168	4,500	4,500	0	332	4,700	4,700	0	200
Colombia	325	300	375	75	50	300	300	0	-75
Costa Rica	120	140	140	0	20	100	100	0	-40
Cote d'Ivoire	950	1100	1100	0	150	800	800	0	-300
Cuba	377	450	500	50	123	500	500	0	0
Egypt	25	25	30	5	5	25	25	0	-5
European Union	1,556	1,580	1,580	0	24	1,500	1,500	0	-80
Ghana	590	500	500	0	-90	600	600	0	100
Guinea	340	300	300	0	-40	350	350	0	50
Haiti	385	420	420	0	35	420	420	0	0
Honduras	131	110	110	0	-21	120	120	0	10
Hong Kong	370	360	340	-20	-30	360	360	0	20
Indonesia	1,225	1,400	1,400	0	175	1,600	1,600	0	200
Iran	1,650	1,500	1,500	0	-150	1,600	1,600	0	100
Iraq	1,080	1,100	1,100	0	20	1,200	1,200	0	100
Japan	669	650	650	0	-19	700	700	0	50
Jordan	151	200	200	0	49	200	200	0	0
Korea, North	71	50	50	0	-21	60	60	0	10
Korea, South	379	450	370	-80	-9	410	410	0	40
Liberia	300	300	350	50	50	300	350	50	0
Libya	300	310	310	0	10	310	310	0	0
Madagascar	500	350	250	-100	-250	250	350	100	100
Malaysia	989	950	950	0	-39	1,000	1,000	0	50
Mexico	658	700	700	0	42	700	700	0	0
Mozambique	500	480	480	0	-20	500	500	0	20
Nicaragua	70	70	70	0	0	70	70	0	0
Niger	300	300	300	0	0	300	300	0	0
Nigeria	3,200	4,000	3,500	-500	300	3,000	2,500	-500	-1,000
Philippines	1,800	1,800	1,800	0	0	1,800	1,800	0	0
Russia	299	200	200	0	-99	250	250	0	50
Saudi Arabia	1,410	1,460	1,460	0	50	1,550	1,550	0	90
Senegal	1,200	1,100	1,100	0	-100	1,100	1,100	0	0
Sierra Leone	290	220	220	0	-70	250	250	0	30
Singapore	325	300	300	0	-25	300	300	0	0
South Africa	910	980	980	0	70	950	950	0	-30
Sri Lanka	599	300	300	0	-299	50	50	0	-250
Syria	220	200	200	0	-20	200	200	0	0
Taiwan	104	125	125	0	21	125	125	0	0
Thailand	300	300	300	0	0	300	300	0	0
Turkey	401	300	300	0	-101	330	330	0	30
United Arab Emirates	450	460	460	0	10	460	460	0	0
United States	755	770	770	0	15	820	800	-20	30
Venezuela	480	500	500	0	20	500	500	0	0
Vietnam	300	400	400	0	100	400	400	0	0
Yemen	413	350	400	50	-13	350	400	50	0
Subtotal	34,796	34,575	34,005	-570	-791	34,400	33,860	-540	-145
Other countries 2/	8,583	7,904	8,347	443	-236	7,461	7,471	10	-876
World total	43,379	42,479	42,352	-127	-1,027	41,861	41,331	-530	-1,021

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*, USDA, Foreign Agricultural Service, <http://www.fas.usda.gov/psdonline/psdHome.aspx>.

Last updated December 9, 2015.