

## Rice Outlook

Economic Research Service  
U.S. Department of Agriculture

July 12, 2012  
RCS-12G text

Approved by the World Agricultural Outlook Board

### ***U.S. 2012/13 Production Forecast Raised to 191.0 Million Cwt***

There were several major revisions to the 2012/13 U.S. rice balance sheet this month. On the supply side, the 2012/13 carryin was increased 5.0 million cwt to 34.5 million cwt. A higher area estimate raised the 2012/13 production forecast 8.0 million cwt to 191.0 million cwt. In contrast, 2012/13 imports were lowered 0.5 million cwt to 21.5 million cwt. On balance, these revisions resulted in a 12.5-million cwt increase in the 2012/13 total supply forecast to 247.0 million cwt.

On the use side, 2012/13 total domestic and residual use was raised 4.0 million cwt to 126.0 million cwt based on a larger crop. Total exports for 2012/13 were revised up 5.0 million cwt to 92.0 million cwt, with milled rice accounting for all of the upward revision. The net impact of these supply and use revisions was a 3.5-million cwt increase in the 2012/13 ending stocks forecast to 29.0 million cwt.

The larger supply forecast was responsible for reduced 2012/13 season-average farm price (SAFP) forecasts for both classes of rice. The 2012/13 SAFP for U.S. long-grain rice was lowered \$1.50 per cwt on both the high and low ends this month to \$13.00-\$14.00 per cwt. The combined medium- and short-grain 2012/13 SAFP was lowered \$1.75 per cwt on both ends to \$15.50-\$16.50 per cwt.

The 2012/13 global rice production forecast was lowered 1.5 million tons to 465.1 million tons, still the highest on record. Production forecasts were lowered for India and Ecuador, but raised for Egypt, the United States, and Vietnam. Global disappearance for 2012/13 is projected at a record 466.8 million tons, virtually unchanged from last month's forecast, with higher forecasts for China and the U.S. nearly offset by a weaker disappearance forecast for Indonesia. Global ending stocks for 2012/13 are projected at 102.5 million tons, down 1.7 million tons from both last month and a year earlier, with India and Indonesia accounting for most of this month's downward revision.

Calendar year 2013 global trade is forecast at 35.8 million tons, up fractionally from last month's forecast and 1 percent above a year earlier. The U.S. export forecast was raised, while Ecuador's exports were lowered. Import forecasts for 2013 were raised for China, Indonesia, Nepal, Sierra Leone, and Tanzania. For 2012, Indonesia's import forecast was lowered 700,000 tons, while China's was boosted 500,000 tons.

Prices for most grades of Thailand's specialty and white rice declined over the past month due to a lack of new inquires from buyers and expectations that the government will release some of its intervention stocks in the second half of the year. Price quotes

from Vietnam slightly declined over the past month, a result of large supplies from a bumper spring crop. In contrast, U.S. long-grain milled-rice prices continue to increase and prices for California rice for the domestic market have increased slightly over the past month.

## DOMESTIC OUTLOOK

### ***U.S. 2012/13 Crop Forecast Raised 8.0 Million Cwt to 191.0 Million Cwt***

The 2012/13 U.S. rice crop is forecast at 191.0 million cwt, up 8.0 million cwt from last month's forecast and 3 percent larger than a year earlier. This month's upward revision was the result of a higher area forecast. At 2.66 million acres, U.S. planted area for rice is up 100,000 acres from the planting intentions released in March, but still 1 percent below a year earlier and the smallest area since 1986/87. The year-to-year area decline is largely due to more favorable returns for alternative crops, especially corn and soybeans in the Delta.

The average yield, projected at a record 7,235 pounds per acre, is fractionally above last month's forecast and more 2 percent above a year earlier. The slight yield increase this month was the result of area shifts by class. The average field yield is based on 1990-2011 trends by class. The first objective yield forecasts for the 2012/13 U.S. rice crop—by State and for all-rice—will be reported in August.

Long-grain rice production is projected at 133.5 million cwt, up 6.0 million cwt from last month's forecast and nearly 15 percent larger than a year earlier. This month's upward revision in long-grain production is based on a higher area forecast, with Arkansas and Missouri accounting nearly all of the upward revision in long-grain area. On an annual basis, both long-grain area and yield are up from a year earlier, although plantings in 2012/13 are the second lowest since 1987/88. Combined medium- and short-grain production is projected at 57.5 million cwt, up 2.0 million cwt from last month's forecast—a result of a higher area estimate, but 16 percent below a year earlier. The substantial year-to-year decline in medium- and short-grain production is due to smaller plantings, especially in the South.

Planted area was raised from the March intentions for Arkansas, California, and Missouri. Arkansas plantings were raised 90,000 acres from March, with the increase mostly long-grain. Missouri's 2012/13 plantings were boosted 50,000 acres, all long-grain. California's 2012/13 planting estimate was raised 16,000 acres, almost all medium-grain. The increase in California was largely due to sufficient water allocations. In contrast, Louisiana's 2012/13 plantings were lowered 55,000 acres, all long-grain. Texas' plantings were reduced 1,000 acres from the March intentions and Mississippi's area was unchanged.

On a year-to-year basis, rice plantings are estimated lower in all reported States except Arkansas and Missouri. Texas accounted for the bulk of the area decline. At 114,000 acres, rice plantings in Texas are 37 percent below a year earlier and the lowest in more than a Century. The State has suffered from severe drought and has instituted water restrictions. California plantings are estimated at 560,000 acres, down 4 percent from last year. At 135,000 acres, Mississippi's rice plantings are 16 percent below a year earlier and the lowest since 1977/78. Louisiana's rice area dropped more 5

percent from 2011/12 to 400,000 acres, the smallest 2007/08. In contrast, rice plantings in Arkansas rose almost 5 percent to 1.25 million acres, with long-grain accounting for all of the increase. Rice plantings in Missouri increased 41 percent to 201,000 acres. In 2011/12, severe early season flooding reduced rice plantings in the Delta growing States.

### ***Progress of the 2012/13 U.S. Rice Crop Remains Well Ahead of Normal***

By July 8, 26 percent of the U.S. rice crop had headed, up from 16 percent a year earlier and the U.S. 5-year average of 14 percent. Crop progress is 1-3 weeks ahead of normal in much of the South, largely due to early planting. Early planting and an early harvest are typically associated with high yields. In Arkansas, 21 percent of the crop had headed by July 8, about 15 percentage points ahead of both last year and the State's 5-year average. Missouri's crop was reported 4 percent headed by July 8, compared with a 5-year average of 2 percent. In Mississippi, 43 percent of the crop was reported headed by July 8, well ahead of its 5-year average of 13 percent.

In Louisiana, 70 percent of the crop was reported headed by July 8, up from 57 percent a year earlier and well above the State's 5-year average of 48 percent. With 47 percent of the crop headed by July 8, Texas crop progress was nearly even with both last year and the State's 5-year average. None of the California crop had headed by July 8, typical for the State.

For the week ending July 8, 72 percent of the U.S. crop was rated in good or excellent condition, up from 69 percent a month earlier and well above 61 percent a year ago. Last year, the combination of severe flooding early in the season, delayed plantings, and the extreme summer heat reduced crop conditions in much of the South.

Crop conditions vary by State. Starting in the Delta, 57 percent of Arkansas' 2012/13 crop was rated in good or excellent condition for the week ending July 8, down from 63 percent a month earlier, but well above 51 percent a year ago. Additionally, 13 percent of the Arkansas crop was rated in very poor or poor condition, up from 9 percent a month earlier. The State has experienced extremely hot and dry weather this spring. Conditions were rated higher in the remaining Delta States. For the week ending July 8, 72 percent of Missouri's crop was rated in good or excellent condition, down 1 percentage point from a month earlier, but up slightly from last year. An additional 5 percent of Missouri's crop was rated in poor condition. In Mississippi, 78 percent of the crop was rated in good or excellent condition, unchanged from a month earlier, but up from 64 percent a year ago. However, 8 percent rated in poor condition or very poor condition, up from just 1 percent a month earlier. Like the rest of the Delta, Mississippi has experienced severe heat this spring and summer.

In Louisiana, 72 percent of the crop was rated in good or excellent condition for the week ending July 8, down from 80 percent a month earlier, but above 61 percent last

year. For Texas, 79 percent of the crop was rated in good or excellent condition by July 8, up from 64 percent a month earlier. An additional 9 percent of the Texas crop reported in poor or very poor condition, up from 5 percent in early June. The Texas rice area needs substantially more rain. In California, 90 percent of the crop was rated in good or excellent condition by July 8, up sharply from 70 percent a month earlier, but unchanged from last year.

***Total Supply Forecast for 2012/13  
Raised 12.5 Million Cwt to 247.0 Million Cwt***

A revised carryin and bigger crop forecast more than offset a weaker import forecast this month to raise the 2012/13 total supply forecast 12.5 million cwt to 247.0 million cwt, still almost 3 percent below a year earlier and the smallest since 2000/01. By class, long-grain supplies are projected at 171.1 million cwt, up 8.5 million cwt from last month's forecast and 0.9 percent above a year earlier. Medium- and short-grain supplies are forecast at 73.2 million cwt, an increase of 4.0 million cwt from last month's forecast, but still 10 percent below the year-earlier record.

The 2012/13 carryin forecast was raised 5.0 million cwt to 34.5 million cwt, still 29 percent below a year earlier. The upward revision was the result of a smaller domestic and residual use estimate for 2011/12. The long-grain 2012/13 carryin was raised 2.5 million cwt to 18.6 million, still 48 percent below a year earlier. The medium- and short-grain carryin was raised 2.5 million cwt to 13.2 million cwt, up 31 percent from a year earlier. Stocks of brokens, included in the all-rice stocks estimate, are not classified by class.

Total imports for 2012/13 are projected at 21.5 million cwt, down 0.5 million from last month's forecast, but up 7.5 percent from a year earlier. The downward revision was based on larger supplies of U.S. produced rice. Long-grain imports remain projected at a record 19.0 million cwt, an increase of almost 9 percent from a year earlier. Thailand supplies the bulk of U.S. long-grain imports, mainly shipping its premium jasmine rice, an aromatic. Basmati rice from India and Pakistan accounts for most of the remaining U.S. long-grain imports. Medium- and short-grain imports are projected at 2.5 million cwt for 2012/13, down 0.5 million from last month's forecast, but up unchanged from a year earlier. Specialty rice from Thailand classified as medium- and short-grain accounts for the bulk of U.S. medium- and short-grain imports. Arborio rice from Italy accounts for most of the remainder.

***U.S. 2012/13 Export Forecast  
Raised 5.0 Million Cwt to 92.0 Million Cwt***

Total use of U.S. rice in 2012/13 is projected at 218.0 million cwt, up 9.0 million cwt from last month's forecast, but fractionally below a year earlier. This month, projections for both exports and domestic and residual use were raised. On an annual basis, a decline

in exports is expected to more than offset larger domestic and residual use. By class, long-grain total use is projected at 154.0 million cwt, up 7.0 million cwt from last month's forecast and 2 percent above a year earlier. Medium- and short-grain total use is projected at 64.0 million cwt, up 2.0 million cwt from last month's forecast, but 6 percent below a year earlier.

Total domestic and residual use of all-rice in 2012/13 is projected at 126.0 million cwt, up 4.0 from last month's forecast and 7 percent higher than the year-earlier revised estimate. This month's upward revision in the 2012/13 domestic and residual use estimate is largely based on a larger crop forecast. For long-grain, 2012/13 domestic and residual use is projected at 94.0 million cwt, up 4.0 million from last month's forecast and nearly 11 percent larger than a year earlier. Medium- and short-grain domestic and residual use is projected at 32.0 million cwt, unchanged from last month but down 1.0 million from a year earlier.

Total exports of U.S. rice in 2012/13 are projected at 92.0 million cwt, up 5.0 million cwt from last month's forecast, but still 9 percent below a year earlier. This month's upward revision is largely based on larger U.S. supplies and reduced price projections for U.S. rice. By type, U.S. rough-rice exports remain projected at 32 million cwt, down 1.0 million cwt from the year-earlier revised forecast. Latin America is expected to remain the largest market for U.S. rough-rice exports. Milled rice exports (combined milled- and brown-rice exports converted to a rough-basis) are projected at 60.0 million cwt, up 5.0 million cwt from last month's forecast, but still 12 percent below a year earlier and the lowest since 2006/07.

By class, long-grain exports are projected at 60.0 million cwt, up 3.0 million cwt from last month's forecast, but still 9 percent below a year earlier. These are the smallest U.S. long-grain exports since 1996/97. Medium- and short-grain exports are projected at 32.0 million cwt, up 2.0 million from last month's forecast, but 9 percent below the year-earlier record. Some of the projected year-to-year decline is based on weaker shipments to Northeast Asia due to the timing of the region's annual WTO imports, with U.S. shipments to the region abnormally high in 2011/12.

U.S. ending stocks of all-rice in 2012/13 are projected at 29.0 million cwt, up 3.5 million cwt from last month's forecast, but 16 percent below a year earlier. These are the smallest ending stocks since 2003/04. The stocks-to-use ratio is calculated at 13.3 percent, down from 15.7 percent in 2011/12.

By class, the 2012/13 U.S. long-grain carryout is projected at 17.1 million cwt, up 1.5 million cwt from last month's forecast, but 8 percent below a year earlier. The long-grain stocks-to-use ratio is calculated at 11.1 percent, down from 12.3 percent a year earlier and the lowest since 2003/04.

The medium- and short-grain carryout is projected at 9.2 million cwt, up 2.0 million cwt from last month's forecast, but 30 percent below a year earlier. The medium/short-grain

stocks-to-use ratio is calculated at 14.4 percent, down from 19.4 percent in 2011/12 and the lowest since 1998/99.

***U.S. 2011/12 Domestic and Residual Use Forecast  
Lowered 5.0 Million Cwt to 118.0 Million Cwt***

There were no supply side revisions to the 2011/12 balance sheet this month. On the use side, total domestic and residual use was lowered 5.0 million cwt to 118.0 million cwt, 14 percent below the year-earlier record and the smallest since 2003/04. The substantial revision is largely based on the June 1 stocks data reported in the June 29 *Rice Stocks* that indicated lower domestic use during the March-May period than previously estimated and supported a weaker market year domestic use forecast. By class, long-grain domestic and residual use was reduced 3.0 million cwt to 85.0 million cwt and medium- and short-grain domestic and residual use was lowered 2.0 million cwt to 33.0 million cwt.

The reduced domestic and residual use forecasts resulted in higher ending stocks forecasts for all-rice and by class. The total ending stocks forecast for 2011/12 was raised 5.0 million cwt to 34.5 million cwt, still 29 percent below a year earlier. The 2011/12 long-grain ending stocks forecast was raised 2.5 million cwt to 18.6 million cwt, up nearly 16 percent from a year earlier. The 2011/12 medium- and short-grain ending stocks forecast was raised 2.5 million to 13.2 million cwt, more than 30 percent above a year earlier.

Data from the June *Rice Stocks* report indicate U.S. rice stocks (combined milled- and rough-rice stocks on a rough-basis) on June 1 at 65.5 million cwt, a decline of 18 percent from a year earlier. Long-grain stocks on June 1 are estimated at 40.3 million cwt, a drop of 32 percent from a year earlier. Combined medium- and short-grain stocks are estimated at 23.1 million cwt, up 27 percent from a year earlier. Stocks of brokens, not classified by class, are estimated at 2.1 million tons, down 13 percent from a year earlier.

Rice stocks on June 1 are estimated below a year earlier in all southern reported States. Arkansas accounted for the bulk of U.S. rice stocks on June 1, with total rice stocks estimated at 37.5 million cwt, an 8-percent decline from a year earlier. Elsewhere in the South, Louisiana's stocks are estimated at 3.8 million cwt, a drop of 49 percent from a year earlier. Mississippi's June 1 rice stocks are estimated at 1.7 million cwt, down 52 percent from a year earlier. Missouri's June 1 stocks are estimated at 1.8 million cwt, down 58 percent from a year ago. At 4.6 million cwt, rice stocks in Texas on June 1 were 6 percent below a year earlier. In contrast to the South, rice stocks in California on June 1 are estimated at 15.6 million cwt, an increase of 1 percent from a year earlier.

***U.S. 2012/13 Season-Average Price Forecasts  
Lowered for both Classes of Rice***

The 2012/13 season-average farm price (SAFP) for U.S. long-grain rice was lowered \$1.50 per cwt on both the high and low ends this month to \$13.00-\$14.00 per cwt, compared with \$13.40 per cwt a year earlier. The combined medium- and short-grain 2012/13 U.S. SAFP was lowered \$1.75 per cwt on both ends to \$15.50-\$16.50 per cwt, compared with \$15.70 a year earlier. The downward revisions were primarily based on larger supplies.

In late June, NASS reported a mid-June U.S. long-grain rough-rice price of \$13.30 per cwt, unchanged from the revised May estimate. The May price was raised 20 cents from the mid-month estimate to \$13.30. For combined medium- and short-grain rice, the mid-June NASS price was reported at \$15.40 per cwt, up 10 cents from the revised May price. The May medium- and short-grain rough-rice cash price estimate was lowered \$0.70 to \$15.30 per cwt.



## INTERNATIONAL RICE MARKET

### ***Production Forecasts for 2012/13 Lowered For India and Ecuador; Raised for Egypt, Vietnam, and U.S.***

Global rice production for 2012/13 is forecast at a record 465.1 million tons (milled basis), down almost 1.4 million tons from last month's forecast, but up 1.0 million tons from a year earlier. The bumper crop is the result of expanded area. At 160.0 million hectares, global rice area is up 1.1 million hectares from a year earlier and the highest on record. Southeast Asia and Sub-Saharan Africa account for most of the projected year-to-year expansion in global rice area in 2012/13. The average yield remains forecast at 4.33 tons per hectare, fractionally below the year-earlier record.

India accounted for the bulk of this month's downward revision in global production. India's 2012/13 crop was lowered 2.5 million tons to 100.0 million due to a delayed and weak monsoon that has lowered yield prospects for growers dependent on the annual rains. Despite the downward revision, the 2012/13 crop is India's second largest on record and India is still expected to have near-record supplies of rice. Severe problems with disease, weather, and pests have lowered Ecuador's 2012/13 production forecast 250,000 tons to 600,000 tons, little changed from the year-earlier abnormally small crop and weak yield. Finally, Ukraine's 2012/13 crop was lowered 15,000 tons to 85,000 tons based on government data reporting smaller area.

These downward revisions were partially offset by several increases. First, Egypt's 2012/13 crop was raised 700,000 tons to 4.5 million based on a record area of 750,000 hectares recommended by the U.S. Agricultural Counselor in Cairo. Egypt's crop is up 6 percent from a year earlier and one of the largest on record. Vietnam's 2012/13 production forecast was raised 375,000 tons to a record 26.9 million tons based on recommendation from the U.S. Agricultural Counselors in Hanoi. The U.S. 2012/13 crop was raised 255,000 tons to 6.1 million based on a larger area estimate reported by the National Agricultural Statistics Service in late June. El Salvador's 2012/13 rice production forecast was raised slightly based on government data.

Global rice supplies are expected to be plentiful in 2012/13. Record crops are projected for four Asian exporters—Cambodia, China, Thailand, and Vietnam. Near-record crops are projected for two additional Asian exporters—India and Pakistan. Among the non-Asian exporters, Australia, Brazil, Egypt, and the United States are project to harvest larger crops in 2012/13.

Several major importers are projected to produce record crops in 2012/13. The top four Asian rice importers—Bangladesh, Indonesia, Malaysia, and the Philippines—are projected to harvest record crops in 2012/13. Outside Asia, Nigeria is projected to harvest a record crop, while Iran's production is projected to be unchanged from this year.

Global production for 2011/12 is projected at 463.9 million tons, virtually unchanged from last month's forecast, but 3 percent above a year earlier. Brazil's 2011/12 crop was lowered 40,000 tons to 7.86 million based a smaller area estimate reported by the government. Vietnam's 2011/12 production estimate was lowered slightly based on recommendation from the U.S. Agricultural Counselor in Hanoi indicating a weaker yield in the Mekong River Delta. Uruguay's 2011/12 production estimate was lowered slightly based on post-harvest area and yield data.

Global disappearance for 2012/13 is projected at a record 466.8 million tons, virtually unchanged from last month's forecast, but almost 2 percent larger than a year earlier. Consumption forecasts were raised this month for China and the United States, but lowered for Indonesia. On a year-to-year basis, Bangladesh, Burma, China, India, Indonesia, Thailand, the United States, and Vietnam account for most of the expected increase in domestic use. Global ending stocks for 2012/13 are projected at 102.5 million tons, down 1.7 million tons from both last month and a year earlier, with India and Indonesia accounting for most of this month's downward revision. In contrast, 2012/13 ending stocks forecasts for both the United States and Vietnam were raised this month. This is the first year of decline for global ending stocks since 2006/07. The global stocks-to-use ratio for 2012/13 is calculated at 22.0 percent, down slightly from 22.7 percent a year earlier.

### ***China's 2012 and 2013 Import Forecasts Raised 0.5 Million Tons to 1.5 Million Tons***

Global calendar year 2013 trade is forecast at 35.8 million tons, up fractionally from last month's forecast and 1.0 percent above a year earlier. There were two 2013 export revision this month. The U.S. 2013 export forecast was raised 100,000 tons to 3.1 million tons based on larger supplies and expectations of more competitive prices. Second, Ecuador's 2013 export forecast was lowered 35,000 tons to 15,000 tons based on a smaller crop.

There were several revisions on the import side. First, China's 2013 import forecast was raised 500,000 tons to 1.5 million based on recommendation from the U.S. Agricultural Counselor in Beijing and stronger imports in 2012. Second, Indonesia's 2013 import forecast was raised 50,000 tons to 1.45 million based on recommendation from the U.S. Agricultural Counselor in Jakarta. Third, Nepal's 2013 imports were raised 45,000 tons to 100,000 tons based on stronger imports in 2012. In Africa, 2013 import forecasts were raised for both Tanzania and Sierra Leone based on upward revisions in 2012 import forecasts.

The 2012 global trade forecast was raised 50,000 tons to 35.5 million tons, still almost 2 percent below the year-earlier record. The only export revision was a 50,000-ton increase in U.S. exports to 3.45 million tons based on larger projected supplies in 2012/13 and more competitive prices.

There were several 2012 offsetting revisions on the import side. China's 2012 import forecast was raised 500,000 to 1.5 million tons based on recommendation from the U.S. Agricultural Counselor in Beijing and stronger than expected purchases to date. These are the largest imports for China since 1995. Egypt's 2012 import forecast was raised 200,000 tons to a record 800,000 based on recommendation from the U.S. Agricultural Counselor in Cairo and stronger than expected purchases to date. Smaller upward revisions were made for 2012 import forecasts for Nepal, Sierra Leone, and Tanzania. These upward revisions were partly offset by a 700,000-ton reduction in Indonesia's 2012 import forecast to 1.25 million tons based on large domestic supplies, weak purchases to date, and recommendations from the U.S. Agricultural Counselor in Jakarta.

### ***Thailand's Prices Continue to Decline While U.S Prices Strengthen***

Prices for most grades of Thailand's specialty and white rice declined over the past month due to a lack of new inquires from buyers and expectations that the government will release some of its intervention stocks in the second half of the year. Prices for Thailand's high-quality, 100-percent Grade B (fob vessel, Bangkok) milled rice for export were quoted at \$601 per ton for the week ending July 9, down \$12 from the week ending June 11. Prices for Thailand's 5-percent brokens were quoted at \$592 per ton for the week ending July 9, down \$10 from the week ending June 11.

Prices for Thailand's 5-percent parboiled rice—a specialty rice—were quoted at \$591 per ton for the week ending July 9, down \$13 from the week ending June 11. Prices for Thailand's brokens have decreased over the past month as well. For the week ending July 9, prices for Thailand's A-1 Super 100-percent brokens were quoted at \$525 per ton, down \$20 from the week ending June 11. Price quotes for Thailand's premium jasmine rice were quoted at \$1,034 per ton for the week ending July 9, down \$9 from the week ending June 11. All price quotes for Thailand's rice are from the *Weekly Rice Price Update*, reported by the U.S. Agricultural Counselor in Bangkok.

Price quotes from Vietnam slightly declined over the past month, a result of large supplies from a bumper spring crop. For the week ending July 10, prices for Vietnam's 5-percent double-water-polished with 5-percent brokens were quoted at \$410 per ton—down \$5 per ton from the week ending June 12. Thailand's price quotes for 5 percent brokens are currently \$182 per ton above quotes for Vietnam's 5-percent double-water-polished milled rice, compared with a difference of \$187 for the week ending June 12.

In contrast, U.S. long-grain milled-rice prices continue to increase. For the week ending July 10, prices for high-quality Southern long-grain rice (No. 2, 4-percent brokens, bagged, free alongside vessel, U.S. Gulf port) were quoted at \$562 per ton, up \$11 from June 12. U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) was quoted at \$345 per ton for the week ending July 10, unchanged since May 22.

Prices for California rice for the domestic market have increased slightly over the past month as well. California's package-quality medium-grain rice (sacked) for domestic sales was quoted at \$788 per ton for the week ending July 10, up \$6 from the week ending June 12. In contrast, export prices (for 30-kg bags, fob vessel) for California milled rice were quoted at \$725 per ton for the week ending July 10, unchanged from a month earlier. Price quotes for Vietnam, U.S. long- and medium-grain milled-rice prices, and U.S. rough-rice export prices are from the weekly *Creed Rice Market Report*.

---

## Contact Information

Nathan Childs

(202) 694-5292

nchilds@ers.usda.gov

**Please note.** Tables 9, 10, and 11 will be included in the full issue along with all figures.

The full issue of *Rice Outlook* will be released within 4 business days.

*Rice Outlook* is issued 12 times a year by the Economic Research Service, U.S. Department of Agriculture, Washington, DC 20036-5831. The report is released electronically only. To order printed copies of the five field crop newsletters—cotton and wool, feed grains, rice, oil crops, and wheat—as a series, specify series SUB-COR-4043. Call the USDA Order Desk at 1-800-999-6779.

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

Item	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12 2/	2012/13 2/
<b>TOTAL RICE</b>							
Million acres							
Area:							
Planted	2.838	2.761	2.995	3.135	3.636	2.689	2.661
Harvested	2.821	2.748	2.976	3.103	3.615	2.618	2.640
Pounds per harvested acre							
Yield	6,898	7,219	6,846	7,085	6,725	7,067	7,235
Million cwt							
Beginning stocks	43.0	39.3	29.5	30.4	36.5	48.5	34.5
Production	194.6	198.4	203.7	219.9	243.1	185.0	191.0
Imports	20.6	23.9	19.2	19.0	18.3	20.0	21.5
Total supply	258.2	261.6	252.4	269.3	297.9	253.5	247.0
Food, industrial, & residual 3/	124.7	123.2	123.8	120.0	134.5	N/A	N/A
Seed	3.4	3.7	3.9	4.5	3.3	N/A	N/A
Total domestic use	128.1	126.8	127.6	124.5	137.8	118.0	126.0
Exports	90.8	105.3	94.4	108.3	111.6	101.0	92.0
Rough	32.1	37.7	31.6	40.4	34.9	33.0	32.0
Milled 4/	58.7	67.6	62.8	68.0	76.8	68.0	60.0
Total use	218.8	232.1	222.0	232.8	249.5	219.0	218.0
Ending stocks	39.3	29.5	30.4	36.5	48.5	34.5	29.0
Percent							
Stocks-to-use ratio	18.0	12.7	13.7	15.7	19.4	15.7	13.3
\$/cwt							
Average farm price 5/	9.96	12.80	16.80	14.40	12.70	14.10	13.80 to 14.80
Percent							
Average milling rate	71.00	69.88	70.83	71.53	68.86	70.00	70.25

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, 2012.

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

Item	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12 2/	2012/13 2/
<b>LONG GRAIN:</b>							
	Million acres						
Planted	2.200	2.063	2.365	2.290	2.841	1.794	1.940
Harvested	2.186	2.052	2.350	2.265	2.826	1.740	1.925
	Pounds per harvested acre						
Yield	6,727	6,980	6,522	6,743	6,486	6,691	6,935
	Million cwt						
Beginning stocks	32.7	28.5	19.1	20.0	23.0	35.6	18.6
Production	147.1	143.2	153.3	152.7	183.3	116.4	133.5
Imports	14.2	17.7	15.9	16.5	15.8	17.5	19.0
Total supply	194.0	189.4	188.2	189.3	222.2	169.6	171.1
Domestic use 3/	93.4	90.9	100.1	91.9	108.5	85.0	94.0
Exports	72.0	79.4	68.0	74.3	78.0	66.0	60.0
Total use	165.4	170.4	168.1	166.2	186.5	151.0	154.0
Ending stocks	28.5	19.1	20.0	23.0	35.6	18.6	17.1
	Percent						
Stocks-to-use ratio	17.2	11.2	11.9	13.9	19.1	12.3	11.1
Average farm price	9.47	12.40	14.90	12.90	11.00	13.40	13.00 to 14.00
<b>MEDIUM/SHORT GRAIN:</b>							
	Million acres						
Planted	0.638	0.698	0.630	0.845	0.795	0.895	0.721
Harvested	0.635	0.696	0.626	0.838	0.789	0.878	0.715
	Pounds per harvested acre						
Yield	7,484	7,924	8,063	8,010	7,580	7,812	8,042
	Million cwt						
Beginning stocks	9.4	10.0	9.1	8.0	12.0	10.1	13.2
Production	47.5	55.2	50.5	67.1	59.8	68.6	57.5
Imports	6.3	6.2	3.4	2.5	2.5	2.5	2.5
Total supply 4/	63.4	70.8	61.9	78.6	73.1	81.2	73.2
Domestic use 3/	34.6	35.9	27.5	32.5	29.4	33.0	32.0
Exports	18.8	25.8	26.4	34.0	33.6	35.0	32.0
Total use	53.4	61.7	53.9	66.6	63.0	68.0	64.0
Ending stocks	10.0	9.1	8.0	12.0	10.1	13.2	9.2
	Percent						
Stocks-to-use ratio	18.8	14.7	14.9	18.1	16.1	19.4	14.4
Average farm price	12.10	14.60	24.80	18.40	18.80	15.70	15.50 to 16.50
Ending stocks difference 1/	0.8	1.3	2.4	1.4	2.7	--	--

-- = Not available. 1/ Stock totals by type omit broken, 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 broken. Thus, total supply of medium/short-grain may not equal the sum of beginning stocks, production, and imports.

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

Updated July 11, 2012.

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

Month	2011/12		2010/11		2009/10	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	13.60	11,384	11.70	10,691	14.90	10,503
September	14.40	12,507	11.00	15,095	14.80	11,061
October	14.50	11,454	11.50	17,131	14.50	14,148
November	14.50	10,928	12.60	16,929	14.50	13,854
December	14.20	14,177	13.90	19,137	14.90	15,902
January	14.20	14,422	14.00	21,806	15.00	19,351
February	13.80	13,187	13.40	14,847	14.80	13,991
March	13.60	14,165	13.00	15,844	14.30	16,292
April	13.90	13,396	13.10	12,727	14.30	12,525
May	13.80	13,212	12.70	14,227	13.80	13,145
June	13.80 1/	N/A	12.10	11,317	13.20	11,019
July			12.90	13,369	12.60	11,952
Average price to date	14.03 2/					
Season average farm price	14.10 3/		12.70		14.40	
Average Marketings		12,883		15,260		13,645
Total volume marketed		128,832		183,120		163,743

N/A = Not available.

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

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

Last updated July 11, 2012.



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

Month	Long-grain				Medium/Short Grain			
	2011/12		2010/11		2011/12		2010/11	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	12.40	9,343	10.30	8,570	19.00	2,041	17.10	2,121
September	13.70	10,310	9.98	12,764	17.80	2,197	16.90	2,331
October	14.10	8,694	10.10	14,295	15.90	2,760	18.80	2,836
November	13.90	7,196	10.60	12,773	15.70	3,732	18.90	4,156
December	13.80	9,938	11.30	13,085	15.20	4,239	19.50	6,052
January	13.60	9,482	11.80	15,722	15.20	4,940	19.60	6,084
February	13.20	9,917	12.00	11,726	15.30	3,270	18.80	3,121
March	13.00	10,041	11.60	12,537	15.00	4,124	18.50	3,307
April	13.20	9,423	11.20	9,562	15.30	3,973	18.60	3,165
May	13.30	9,689	10.90	11,211	15.30	3,523	19.00	3,016
June	13.30 1/	N/A	11.00	9,573	15.40 1/	N/A	18.40	1,744
July			11.40	9,866			19.00	2,503
Average to date 2/	13.41				15.92			
Season-average farm price	13.40 3/		11.00		15.70 3/		18.80	
Average marketings		9,403		11,807		3,480		3,370
Total volume marketed		94,033		141,684		34,799		40,436

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

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

Last updated July 11, 2012.

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

Month	2011/12		2010/11		2009/10	
	Long	Medium/ short	Long	Medium/ short	Long	Medium/ short
	\$/cwt					
August	14.08	14.40	9.58	9.68	11.33	11.42
September	15.09	15.44	10.51	10.62	11.25	11.35
October	15.63	15.99	12.15	12.29	11.02	11.11
November	14.93	15.28	13.40	13.58	11.40	11.50
December	13.90	14.21	14.50	14.67	13.03	13.15
January	12.61	12.88	13.98	14.15	13.03	13.14
February	11.81	12.20	12.68	13.35	12.74	12.99
March	11.52	11.92	12.13	12.76	11.21	11.42
April	11.15	11.54	11.76	12.36	10.53	10.72
May	11.42	11.82	11.58	12.17	9.92	10.10
June	11.93	12.35	11.78	12.39	9.41	9.57
July 2/	12.02	12.45	12.49	13.14	9.42	9.58
Market-year average 1/	13.01	13.37	12.21	12.60	11.19	11.34

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

Source: *Cotton and Rice Weekly Prices* (<ftp://ftp.fsa.usda.gov/public/cotton/default.htm>), Farm Service Agency, USDA.  
Last updated July 11, 2012.

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

Country or region	2011/12 as of May 2012	2010/11 as of May 2011	2010/11 market year	2009/10 market year	2008/09 market year	2007/08 market year
1,000 metric tons						
<b>ASIA</b>	457.5	440.5	529.8	563.9	536.4	720.2
China	2.8	2.5	3.1	3.8	4.0	123.0
India	92.5	76.0	96.5	94.8	74.0	119.1
Pakistan	12.5	15.0	17.3	19.4	16.9	19.4
Thailand	328.8	330.7	393.4	401.0	422.1	454.4
Vietnam	18.4	13.5	15.9	41.6	17.5	0.6
Other	2.5	2.9	3.6	3.4	1.9	3.8
<b>EUROPE &amp; FSU</b>	11.7	9.4	12.5	9.4	7.6	8.5
Italy	7.0	5.7	7.5	6.2	5.7	6.3
Spain	3.5	2.8	3.8	1.6	0.4	0.4
Russia	0.0	0.0	0.0	0.0	0.1	0.1
United Kingdom	0.0	0.0	0.0	0.1	0.4	0.5
Other	1.2	0.9	1.2	1.5	0.9	1.2
<b>WESTERN HEMISPHERE</b>	56.2	36.3	42.7	30.4	31.1	28.5
Argentina	2.1	1.6	2.7	2.5	1.1	2.6
Brazil	28.1	4.6	6.3	3.5	3.9	2.4
Canada	13.8	14.1	17.1	15.4	18.0	13.6
Mexico	0.8	1.1	1.3	6.1	6.1	9.2
Uruguay	10.7	14.4	15.4	2.9	1.7	0.3
Other	0.7	0.6	0.0	0.0	0.2	0.4
<b>OTHER</b>	0.8	3.4	3.5	5.5	39.3	5.2
Egypt	0.0	0.0	0.0	0.6	36.6	2.7
United Arab Emirates	0.5	3.0	3.0	4.4	2.2	2.2
Other	0.3	0.4	0.5	0.4	0.5	0.3
<b>TOTAL</b>	526.2	489.6	588.6	609.2	614.3	762.4

1/ Columns labeled "market year" are total August-July imports reported by the U.S. Census Bureau. 2/ Most recent month available.

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

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

Last updated July 11, 2012.

Table 7--U.S. commercial rice exports

Country or region	2011/12 as of 07/05/2012 1/	2010/11 as of 07/07/2011 1/	2010/11 market year 2/	2009/10 market year 2/	2008/09 market year 2/	2007/08 market year 2/
	1,000 metric tons					
<b>EUROPE &amp; FSU</b>	61.2	107.5	101.7	98.3	77.6	89.8
European Union	52.0	96.3	90.3	88.6	71.0	87.0
Other Europe	5.4	5.2	5.3	2.6	3.9	0.8
Former Soviet Union (FSU)	3.8	6.0	6.1	7.1	2.7	2.0
<b>NORTHEAST ASIA</b>	580.2	544.2	473.6	571.3	472.3	450.9
Hong Kong	2.0	0.8	0.6	1.1	0.6	1.1
Japan	362.8	382.4	355.3	388.9	85.0	339.9
South Korea	148.6	143.7	100.6	79.4	386.1	78.6
Taiwan	66.8	17.3	17.1	101.9	0.6	31.3
<b>OTHER ASIA, OCEANIA, &amp; THE MIDDLE EAST</b>	525.2	675.8	641.7	751.5	668.9	697.4
Australia	9.4	15.1	15.8	26.2	27.5	12.8
Iraq	0.0	114.0	114.0	135.1	121.0	188.6
Israel	24.1	33.9	33.3	45.7	33.4	30.0
Jordan	98.8	88.7	83.0	66.4	86.2	79.7
Micronesia	5.8	5.6	6.0	5.2	5.5	3.6
New Zealand	2.9	6.4	6.5	8.3	4.2	2.3
Papua New Guinea	0.0	9.4	9.4	37.9	103.2	2.3
Saudi Arabia	115.2	130.5	118.0	108.5	143.6	111.3
Singapore	5.4	5.1	5.3	3.0	3.0	4.0
Syria	21.9	14.5	13.6	15.9	3.1	2.8
Turkey	204.7	215.3	200.3	267.0	22.7	154.9
United Arab Emirates	5.0	7.4	7.5	4.8	6.9	4.7
Rest of Asia, Oceania, and Middle East	32.0	29.9	29.0	27.5	108.6	100.4
<b>AFRICA</b>	194.5	451.6	432.4	117.4	131.7	119.6
Algeria	0.0	1.9	1.9	6.9	2.3	0.0
Ghana	103.9	110.3	100.2	43.7	50.9	75.9
Guinea--Connarky	8.4	4.4	4.4	4.8	4.7	3.9
Liberia	31.6	48.2	38.5	8.4	11.1	8.3
Libya	25.0	152.9	152.9	1.1	2.8	0.7
Nigeria	6.0	52.1	52.1	36.6	24.3	0.0
Senegal	0.0	49.8	49.8	0.0	0.0	13.3
South Africa	0.5	1.0	1.1	0.5	0.3	0.0
Togo	0.0	23.4	23.9	0.0	6.8	0.0
Other Africa	19.1	7.6	7.6	15.4	28.5	17.5
<b>WESTERN HEMISPHERE</b>	1,898.7	2,185.9	2,058.3	2,142.9	1,972.4	2,258.7
Bahamas	6.5	6.3	6.3	6.1	6.8	6.6
Brazil	0.1	20.0	20.0	15.4	0.1	0.2
Canada	160.3	158.3	148.6	166.8	168.9	182.1
Colombia	0.1	0.2	0.2	0.2	71.6	0.0
Costa Rica	69.8	70.3	69.7	124.8	153.8	146.6
Dominican Republic	8.9	6.1	7.0	25.2	30.7	9.0
El Salvador	76.6	75.7	77.0	78.5	79.2	86.0
Guatemala	97.5	61.7	69.4	72.6	65.0	58.8
Haiti	233.5	265.2	248.9	226.5	257.0	279.0
Honduras	137.3	140.9	136.8	119.3	150.1	131.3
Jamaica	15.1	30.8	25.5	20.2	26.9	50.7
Leeward & Windward Islands	10.2	12.5	9.4	8.3	9.3	12.4
Mexico	839.8	945.3	848.5	775.1	594.2	855.3
Netherlands Antilles	4.7	5.0	4.8	5.2	4.4	5.3
Nicaragua	46.5	142.8	142.2	147.0	97.3	179.2
Panama	60.0	89.1	88.2	104.0	9.4	96.4
Venezuela	124.1	149.6	149.6	241.8	243.7	125.9
Other Western Hemisphere	7.7	6.1	6.2	5.9	4.0	13.3
<b>UNKNOWN</b>	7.5	4.5	0.0	0.0	0.0	0.0
<b>TOTAL</b>	<b>3,267.1</b>	<b>3,969.4</b>	<b>3,707.7</b>	<b>3,681.4</b>	<b>3,322.9</b>	<b>3,616.4</b>

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

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

Last updated July 12, 2012.

Table 8--U.S., Thailand, and Vietnam price quotes

Month or market year 1/	United States			Thailand 5/				Vietnam 7/
	Southern long grain 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							
2002/03	223	123	327	199	195	186	151	184
2003/04	360	206	533	220	222	207	184	212
2004/05	312	176	405	278	278	265	219	244
2005/06	334	192	484	301	293	284	216	259
2006/07	407	237	538	320	317	302	243	292
2007/08	621	368	694	551	570	334	454	620
2008/09	610	356	1,119	609	616	532	342	456
Aug. 2009	528	329	948	553	576	492	307	393
Sep. 2009	522	330	895	544	592	477	303	384
Oct. 2009	493	330	849	513	562	451	296	410
Nov. 2009	526	348	816	550	570	481	326	465
Dec. 2009	557	348	794	605	607	549	393	NQ
Jan. 2010	547	340	772	596	600	539	420	482
Feb. 2010	562	328	772	576	582	516	415	425
Mar. 2010	509	310	732	538	542	474	382	386
Apr. 2010	486	301	728	502	494	445	354	353
May 2010	466	293	719	478	468	421	330	356
June 2010	451	284	739	463	462	409	330	363
July 2010	427	255	728	465	470	411	349	356
2009/10	506	316	791	532	544	472	350	397
Aug. 2010	413	240	722	472	489	425	367	410
Sep. 2010	450	265	741	494	522	458	412	458
Oct. 2010	540	327	794	501	533	465	428	468
Nov. 2010	584	320	852	534	543	499	427	493
Dec. 2010	595	309	871	550	536	513	411	496
Jan. 2011	579	319	871	534	528	496	404	480
Feb. 2011	540	330	871	538	532	495	418	469
Mar. 2011	509	307	871	509	506	473	408	455
Apr. 2011	497	283	871	500	501	467	409	475
May 2011	502	280	871	498	500	466	421	476
June 2011	522	288	871	531	522	496	428	463
July 2011	557	314	871	557	553	523	448	506
2010/11	524	298	840	518	522	481	415	471
Aug. 2011	604	338	866	576	579	543	463	555
Sep. 2011	648	373	860	614	617	577	487	568
Oct. 2011	617	366	860	615	602	581	488	573
Nov. 2011	586	348	816	629	609	599	550	554
Dec 2011	549	325	764	608	588	577	548	498
Jan. 2012	526	325	816	557	540	539	515	448
Feb 2012	517	323	816	552	548	NQ	517	426
Mar. 2012	507	315	788	563	576	NQ	526	413
Apr. 2012	507	320	772	554	582	NQ	526	437
May 2012	540	344	780	614	616	NQ	562	426
June 2012	554	345	783	612	607	590	548	415
July 2012 2/	562	345	788	603	594	575	525	410
2011/12 8/	560	339	809	591	588	572	521	477

NQ = No quotes. 1/ Simple average of weekly quotes. 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, sacked, free on board truck, California

mill, low end of reported price range. 5/ Nominal price quotes, long-grain, sacked, free on board vessel,

Bangkok, Thailand. 6/ 100-percent broken, new price series. 7/ Long-grain, double water-polished, bagged,

free on board vessel, Ho Chi Minh City. 8/ Preliminary.

Sources: U.S. and Vietnam prices, *Creed Rice Market Report*; Thailand prices, *Weekly Rice Price Update*, U.S. ag. counselor, Bangkok, Thailand ([www.fas.usda.gov](http://www.fas.usda.gov)).

Last update July 11, 2012.