## **Rice Outlook**

# **Economic Research Service U.S. Department of Agriculture**

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Approved by the World Agricultural Outlook Board

### U.S. 2011/12 Crop Projection Lowered to 186.9 Million Cwt

There were several revisions to the U.S. rice supply and use tables this month. On the supply side, the crop forecast was reduced nearly 4.0 million cwt to 186.9 million cwt based on a smaller yield estimate reported by NASS. The 2011/12 average yield was lowered 150 pounds per acre to 7,123 pounds, still the second highest on record. There were no significant revisions to beginning stocks and imports this month. The smaller crop resulted in a nearly 2-percent reduction in the 2011/12 total supply forecast to 254.4 million cwt, 15 percent below a year earlier.

The 2011/12 total use forecast was lowered 2.0 million cwt to 218.0 million based on a revised export forecast. Total exports were lowered 2.0 million cwt to 91.0 million cwt, with both long-grain and combined medium- and short-grain lowered 1.0 million cwt. Total domestic and residual use of all-rice remains projected at 127.0 million cwt, almost 8 percent smaller than the year-earlier record.

On balance, these supply and use revisions resulted in a 5-percent reduction in the 2011/12 ending stocks forecast to 36.4 million cwt. The 2011/12 U.S. season-average farm price (SAFP) for U.S. long-grain rice remains projected at \$13.50-\$14.50 per cwt, well above the \$11.10 estimated for 2010/11. The combined medium- and short-grain 2011/12 U.S. SAFP was raised 50 cents on both the high and low ends to \$15.50-\$16.50 per cwt, down from \$18.40 a year earlier.

The 2011/12 global rice production forecast was raised by 3.0 million tons this month to 461.4 million tons (milled basis), up more than 2 percent from 2010/11 and the highest on record. India accounts for most of the upward revision, while crop projections were lowered for the Philippines, Pakistan, and the United States.

Global disappearance in 2011/12 is projected at a record 457.8 million tons, up 1.8 million tons from last month's forecast and more than 10 million tons larger than 2010/11. Global ending stocks for 2011/12 are projected at 101.41 million tons, up 2.8 million tons from last month's forecast and 4 percent larger than a year earlier. Upward revisions for Bangladesh, India, the Philippines, and Vietnam were partially offset by decreases for Russia and the United States.

The 2012 global trade forecast was raised 1.2 million tons this month to 33.0 million tons (milled basis), up 4 percent from last month, but down 4 percent from the 2011

record. Export projections were raised for India and Vietnam, but lowered for Pakistan. Import forecasts for 2012 were raised for Nigeria and Philippines.

Trading prices for Thailand's high- and medium-quality grades of non-specialty rice have fluctuated between \$600 and \$625 since the first week of September, as buyers and seller await the October implementation of the country's new paddy rice mortgaging scheme. In Vietnam, price fell less than 1 percent over the past month. Global trading prices have been supported since June by the announcement of Thailand's just implemented paddy mortgage scheme. U.S. long-grain milled-rice prices have fallen over the past month, partially in response to weak export demand for U.S. rice. Prices for California rice were unchanged over the past month.

### **DOMESTIC OUTLOOK**

### U.S. 2011/12 Rice Crop Projection Lowered 2 Percent to 186.9 Million Cwt

The 2011/12 U.S. rice production forecast was lowered almost 4.0 million cwt this month to 186.9 million cwt. The crop is down 23 percent from the year earlier-record and is the smallest U.S. rice crop since 1998/99. This month's downward revision is based on a lower yield forecast. At 7,123 pounds per acre, the average field yield is down 150 pounds from last month's forecast, but 6 percent above a year earlier and the second highest on record. Harvested area remains estimated at 2.624 million acres—27 percent below a year earlier and the smallest since 1987/88.

By class, the long-grain production estimate was lowered 2.5 million cwt to 116.8 million, down 36 percent from a year earlier and the smallest since 1996/97. Almost all U.S. long-grain rice is grown in the South. The combined medium- and short-grain production estimate was lowered 1.5 million cwt to 70.1 million cwt, still 17 percent higher than a year earlier and the largest on record. California typically produces more than two-thirds of the U.S. medium- and short-grain crop and accounts for the bulk of U.S. exports.

Yield estimates were lowered this month for every reported State except Louisiana and Missouri, which were unchanged from last month. The Texas 2011/12 yield was lowered 500 pounds per acre. The Texas rice area has experienced severe heat and drought this year. Average yield estimates for California and Mississippi were each lowered 100 pounds per acre. Arkansas's yield was reduced 200 pounds per acre. The Delta rice growing area experienced severe flooding early in the season followed by a second consecutive extremely hot summer.

Arkansas accounts for more than half of the almost 4.0 million cwt reduction in the 2011/12 crop projection. The Arkansas crop projection was lowered 3 percent from last month's forecast. The Texas crop projection was reduced 7 percent. Production forecasts for California and Mississippi were each reduced 1 percent this month.

On an annual basis, rice plantings declined in 2011/12 in all reporting States except California. In Arkansas, total rice plantings dropped 33 percent to 1.2 million acres, the smallest since 1989/90. Missouri's plantings declined 44 percent to 143,000 acres, the smallest since 1997/98. Rice plantings in Mississippi dropped 49 percent from a year earlier to 155,000 acres, the smallest since 1977/78. The severe flooding in the Delta early this spring contributed to the area decline.

In Louisiana, rice plantings dropped 21 percent to 425,000 acres. Texas plantings of 183,000 acres are down 3 percent from a year earlier. In contrast to the South, plantings in California increased 6 percent to 591,000 acres, one of the highest on record for the State. Unlike long-grain prices which declined in 2010/11, U.S. medium-

and short-grain rough-rice prices remained high in 2010/11—a factor behind the expansion in California plantings.

Yields are projected higher in 2011/12 than a year earlier in all reported States except Texas. At 6,800 pounds per acre, the Arkansas average field yield is up 5 percent from a year earlier. In Louisiana, the average field yield remains estimated at a record 6,400 pounds per acre, also up 5 percent from a year earlier. Mississippi's average yield is estimated at 7,100 pounds per acre, up almost 4 percent from a year earlier. The average field yield in Missouri remains estimated at 7,200 pounds per acre, an increase of 11 percent from 2010/11. The Texas field yield is estimated at 7,000 pounds per acre, down 2 percent from last year. Finally, in California, field yields are projected at 8,300 pounds per acre, almost 4 percent above a year earlier.

Production declined in 2011/12 in all reported States except California. The smaller crops are largely the result of reduced plantings. In Arkansas, rice production is estimated at 78.5 million cwt, down 32 percent from last year. Louisiana's crop is projected at 26.9 million cwt, a decline of 18 percent from a year earlier. Mississippi's production is projected at 10.9 million cwt, a decline of 48 percent from a year earlier and the smallest since 1987/88. Production in Missouri declined 43 percent to 9.2 million cwt, the smallest since 1998/99. At 12.6 million cwt, production in Texas is 6 percent below a year earlier, a result of both reduced plantings and a lower yield. In contrast, production in California is projected to increase 10 percent to 48.8 million cwt, the second highest on record. The larger California crop is a result of both expanded plantings and a higher yield.

### Pace of 2011/12 California Harvest Remains Behind the 5-Year Average

For the week ending October 9, 74 percent of the U.S. 2011/12 crop had been harvested, behind 84 percent last year and behind the U.S. 5-year average of 80 percent. Harvest pace is behind normal in California and parts of the Delta. In Arkansas, 77 percent of the crop was reported harvested by October 9, well behind 94 percent a year earlier and behind the State's 5-year average of 81 percent. Missouri's crop was reported 69 percent harvested by October 9, well behind a year-earlier's 99 percent and behind the State's 5-year average of 78 percent. Elsewhere in the Delta, Mississippi's crop was reported 90-percent harvested, behind 98 percent last year, but ahead of the State's 5-year average of 84 percent.

In California, just 22 percent of the 2011/12 crop was reported harvested by October 9, slightly ahead of a year earlier, but well behind the State's 5-year average of 52 percent. Planting of the 2011/12 California rice crop was delayed several weeks by rain and temperatures were abnormally cool during late-summer. Harvest of the main crop was complete by October 9 in both Texas and Louisiana, typical for both States. Harvest of the ratoon crop—a partial second-crop achieved from the stubble of the harvested main crop—has just begun in Texas and will continue in both Gulf States this fall.

### U.S. 2011/12 Total Rice Supplies Are Forecast To Decline Almost 15 Percent

The total U.S. rice supply for 2011/12 is forecast at 254.4 million cwt, down 3.9 million cwt from last month's forecast and 15 percent below the year earlier record. Total supplies are the smallest since 2008/09. In 2011/12, a much smaller crop is expected to more than offset a larger carryin and a small increase in imports. By class, the longgrain total supply forecast was lowered 2.5 million cwt to 168.9 million cwt, 24 percent below a year earlier and the smallest since 2000/01. The combined medium- and shortgrain total supplies forecast was lowered 1.5 million cwt to 82.8 million cwt, still 13 percent larger than a year earlier and the highest since 1982/83. Supplies of brokens are not specified by class.

Beginning stocks of all-rice are calculated at 48.5 million cwt, virtually unchanged from last month, but 33 percent larger than a year earlier and the largest since 1987/88. The 2011/12 long-grain carryin remains calculated at 35.6 million cwt, 55 percent larger than a year earlier. In contrast, the medium/short-grain carryin is calculated at 10.1 million cwt, 16 percent below a year earlier. Beginning stocks of brokens are calculated at 2.7 million cwt, a 91-percent increase from a year earlier. All 2011/12 beginning stocks estimates are based on revised data from the September Rice Stocks report.

Total U.S. rice imports for 2011/12 remains forecast at 19.0 million cwt, almost 4 percent above a year earlier. Long-grain imports remains projected at 16.5 million cwt, 4 percent higher than the year-earlier estimate. Thailand supplies the bulk of U.S. longgrain imports, with its premium jasmine rice accounting for nearly all of its shipments to the United States. U.S. medium/short-grain imports remain projected at 2.5 million cwt, virtually unchanged from 2010/11. Specialty rice from Thailand, classified by the U.S. Census Bureau as medium- and short-grain rice, accounts for the bulk of current U.S. medium- and short-grain imports. Arborio rice from Italy accounts for most of the remainder.

### U.S. 2011/12 Export Forecast Lowered 2.0 Million Cwt to 91.0 Million Cwt

Total use of U.S. rice in 2011/12 is projected at 218.0 million cwt, down 2.0 million cwt from last month's forecast and 13 percent below the year-earlier record. Exports account for all of this month's downward revision in the all-rice total use projection. By class, long-grain total use is projected at 152.0 million cwt, 1.0 million cwt below last month's forecast and almost 19 percent smaller than the year-earlier record. Medium/short-grain total use is forecast at a near-record 66.0 million cwt, down 1.0 million cwt from last month's forecast, but 5 percent above a year earlier.

Total domestic and residual use of all-rice remains projected at 127.0 million cwt for 2011/12, almost 8 percent smaller than the year-earlier record. The decline is largely based on expectations of smaller losses in processing, handling, and transporting associated with a smaller crop. By class, long-grain domestic disappearance remains projected at 92.0 million cwt, 15 percent below the year-earlier record. Combined medium- and short-grain domestic disappearance remains projected at 35.0 million cwt, 19 percent larger than in 2010/11.

Total exports of U.S. rice in 2011/12 are projected at 91.0 million cwt, down 2.0 million cwt from last month's forecast and more than 18 percent below 2010/11. Forecasts for both long-grain and combined medium- and short-grain were lowered 1.0 million cwt this month. The downward revisions in exports were primarily based on shipment and sales data reported in the weekly *U.S. Export Sales* report and expectations regarding shipments and sales the remainder of the 2011/12 market year.

By type, U.S. rough-rice exports remain projected at 34.0 million cwt, almost 3 percent below the year-earlier estimate. Latin America—especially Mexico and Central America—is the primary market for U.S. rough-rice exports, taking almost exclusively long-grain from the South. U.S. milled rice exports (combined milled and brown rice exports on a rough basis) are projected at 57.0 million cwt, down 2.0 million cwt from the previous forecast and 26 percent smaller than a year earlier. These are the smallest milled-rice exports since 1975/76. Africa and the Middle East account for the bulk of the expected decline in U.S. milled-rice exports in 2011/12.

By class, U.S. long-grain exports are projected at 60.0 million cwt, down 1.0 million cwt from last month's forecast and 23 percent below the year-earlier revised estimate. These will be the smallest U.S. long-grain exports since 1996/97. Sub-Saharan Africa, the Middle East, and South America account for most of the expected decline in U.S. long-grain exports in 2011/12.

Combined medium- and short-grain exports are projected at 31.0 million cwt, also down 1.0 million cwt from last month's forecast and 8 percent below a year earlier. The U.S. is expected to face much stronger competition from both Australia and Egypt in the Pacific and Middle East in 2011/12 than a year earlier.

# U.S. 2011/12 Ending Stocks Forecast Lowered to 36.4 Million Cwt

U.S. ending stocks of all-rice in 2011/12 are projected at 36.4 million cwt, 1.9 million cwt below last month's forecast and 25 percent below a year earlier. The stocks-to-use ratio is calculated at 16.7 percent, down from 17.4 percent last month and below 19.4 percent in 2010/11.

By class, the 2011/12 U.S. long-grain carryout is projected at 16.9 million cwt, down 1.5 million cwt from last month and 53 percent below a year earlier. The long-grain stocks-

to-use ratio is calculated at 11.1 percent, down sharply from 19.1 percent in 2010/11. Stocks of this level will likely pressure prices higher in 2011/12.

The medium/short-grain carryout is projected at 16.8 million cwt, down almost 3 percent from last month's forecast, but 65 percent larger than a year earlier. This is the largest medium- and short-grain carryout since 1986/87. The year-to-year increase is primarily due to much larger supplies and only a modest expansion in use.

The medium/short-grain stocks-to-use ratio is calculated at 25.4 percent, up from 16.1 percent in 2010/11. Ending stocks of this size are expected to pressure U.S. mediumand short-grain downward all year. Stocks of brokens, included in the total stocks estimate, are not reported by class.

### U.S. 2011/12 Season-Average Price for Medium- and Short-grain Raised

The 2011/12 season-average farm price (SAFP) for U.S. long-grain rice is projected at \$13.50-\$14.50 per cwt, unchanged from last month. The 2011/12 SAFP for long-grain rice is well above the \$11.10 estimated for 2010/11. U.S. long-grain prices in 2011/12 will be supported by smaller U.S. supplies, higher quality, and stronger world prices.

The combined medium- and short-grain 2011/12 U.S. SAFP is projected at \$15.50-\$16.50 per cwt, up 50 cents on both the high and low ends from last month's forecast. The upward revision is largely based on reported cash prices through mid-September and expectations regarding prices the remainder of the market year. The mid-point of the 2011/12 SAFP is \$2.40 below the 2010/11 SAFP of \$18.40 per cwt. In 2011/12 U.S. medium- and short-grain prices are expected to face downward pressure from larger U.S. supplies and increased competition from Australia and Egypt in the global rice market.

In late September, NASS reported a mid-September long-grain rough-rice price of \$12.70 per cwt, up 30 cents from a revised \$12.40 in August. The August price was raised 70 cents from the mid-month estimate. For combined medium- and short-grain rice, the mid-September NASS price was reported at \$18.80 per cwt, up 20 cents from the revised August price. The August medium- and short-grain rough-rice cash price was lowered 70 cents from the mid-month estimate to \$18.60 per cwt.

### INTERNATIONAL RICE MARKET

### Higher Production Estimate for India Pushes 2011/12 Global Rice Production Forecast Up 1 Percent

The 2011/12 global rice production forecast was raised by 3.0 million tons this month to 461.4 million tons (milled basis), led principally by a higher production forecast for India. Global rice production in 2011/12 is projected at a record, up more than 2 percent from 2010/11.

The largest production change this month was for India, whose 2011/12 production estimate was raised 3.0 million tons to 100.0 million tons. In September, the Government of India's First Advanced Estimate showed a *kharif* crop of 87.1 million tons, and conditions for the *rabi* crop have been favorable thus far. This is the largest crop on record for India.

Thailand's crop was raised 500,000 tons this month to a record 21.25 million tons based on the recommendation of the U.S. Agricultural Officer in Bangkok. While substantial flooding of the Mekong River has caused damage to the current monsoon-season crop, the flooding has replenished irrigation supplies for the dry-season crop in the country's Northeastern provinces, raising expectations for that crop. Additionally, due to the recent implementation of a paddy mortgage scheme offering prices significantly above export market levels, farmers are expected to plant a record rice area this year. Smaller production increases were made for the Dominican Republic and Haiti.

These increases were partially offset by several downward revisions. The Philippines production estimate was reduced to 250,000 tons to 10.65 million tons due to losses from typhoons *Nesat* and *Nalgael*. The U.S. Agricultural Officer in Manila reported that losses in Luzon have been substantial, with area estimated down 1 percent and yields losses estimated at 2 percent below last month's forecast. Production in the Philippines is still forecast 1 percent higher than last year.

Pakistan's production estimate was revised down 150,000 tons this month to 6.65 million tons due to flooding in the Sindh province in August. While flooding in Sindh was severe, there were few rice plantings in the most heavily affected districts. Area losses are estimated at 50,000 hectares, while yields were largely unaffected. Despite the downward revision, Pakistan's production in 2011/12 is forecast 41 percent higher than in 2010/11, when severe flooding in the Punjab devastated rice plantings.

U.S. production for 2011/12 was reduced 127,000 tons this month to 6.0 million tons. The revision was entirely due to a lower yield estimate from the National Agricultural Statistics Service. A variety of weather problems this spring and summer in several rice-producing States have hindered the crop's development, leading to the reduction.

Global rice production for 2010/11 was raised nearly 200,000 tons this month to 451.4 million tons. Vietnam's 2010/11 production estimate was raised 158,000 tons to a

record 26.1 million tons based on information from the U.S. Agricultural Officer in Ho Chi Minh City. While estimated harvested area declined from last month, a large yield increase was reported for the Mekong Delta's autumn crop. Smaller production increases were made for the Dominican Republic and Haiti.

Global disappearance in 2011/12 is projected at a record 457.8 million tons, up 1.8 million tons from last month's forecast and more than 10 million tons larger than 2010/11. Upward revisions for India and Nigeria were partially offset by a reduction for the Philippines.

Global ending stocks for 2011/12 are projected at 101.41 million tons, up 2.8 million tons from last month and 4 percent larger than a year earlier. Upward revisions for Bangladesh, India, the Philippines, and Vietnam were partially offset by decreases for Russia and the United States. This is the fifth consecutive annual increase in global ending stocks, with the forerecast the highest since 2002/03. The global stocks-to-use ratio for 2011/12 is calculated at 22.2 percent compared with 21.8 percent in 2010/11.

### Global Trade in 2012 Is Projected To Fall 4 Percent from the 2011 Record High

The global calendar year 2012 trade forecast was raised 1.2 million tons this month to 33.0 million tons (milled basis), up 4 percent from last month, but down 4 percent from the 2011 record.

India's 2012 export forecast was raised 1.0 million tons to 4.5 million tons based on the recommendation of the U.S. Agricultural Officer in New Delhi. In addition to a larger crop forecast this month, the country has relaxed its export ban on non-basmati rice and is competitively priced on the international market. With Thailand's trading prices largely uncompetitive. India is expected to play a larger role in the global rice market in the upcoming year. Vietnam's export forecast was raised 300,000 tons to 6.7 million tons on the recommendation of the U.S. Agricultural Officer in Ho Chi Minh City. Vietnam has large supplies going into 2012, and is expected to offer lower trading prices than Thailand. Russia's 2012 export forecast was raised 15,000 tons to 150,000 tons.

In contrast, Pakistan's 2012 export forecast was reduced 150,000 tons this month to 3.75 million tons based on a smaller 2011/12 production estimate.

On the importer side, Bangladesh's import estimate was raised 200,000 to 750,000 tons based on the recommendation of the U.S. Agricultural Officer in Dhaka. The country's private sector is expected to increase imports from neighboring India now that India's non-basmati rice export ban has been lifted. Nigeria's import estimate was also boosted 200,000 tons to 2,15 million tons based on the recommendation of the U.S. Agricultural Officer in Lagos. There were no importer reductions this month.

Global trade for 2011 was raised by 1.1 million tons this month to a record 34.2 million tons. Thailand's 2011 export forecast was raised 500,000 tons to a record 10.5 million tons on pace-to-date. Although Thai exports are expected to drop sharply after this month's implementation of the paddy mortgage scheme, exports to date have been strong. India's export forecast was raised 300,000 tons this month to 3.8 million tons based on sales announced since the lifting of that country's non-basmati rice export ban. Burma's export estimate was raised 200,000 tons to 1.0 million tons based on the recommendation of the U.S. Agricultural Officer in Rangoon.

Brazil's 2012 export estimate was raised 100,000 tons to a record 8.5 million tons based on pace-to-date. Similarly, Uruguay's export estimate was raised 50,000 tons to 975,000 tons—also a record—based on updated export sales data from the U.S. Agricultural Officer in Buenos Aires, Argentina. The only reduction this month was for China –a decrease of 100,000 tons to 500,000 tons based on export pace-to-date.

Several 2011 import revisions were made this month. Nigeria's imports were raised 300,000 tons to a record 2.2 million tons based on a report from the U.S. Agricultural Officer in Lagos. Imports to the Philippines were raised 300,000 tons to 1.5 million tons based on the recommendation of the U.S. Agricultural Officer in Manila, due principally to this month's downward production revision for 2011/12. The remaining 2011 import changes were all based on import pace-to-date: Brazil's imports were raised 50,000 tons to 500,000 tons, Peru's imports were raised 50,000 tons to 150,000 tons, and Togo's estimate was raised 30,000 tons to 130,000.

### Trading Prices From Most Origins Have Declined Over the Past Month

Trading prices for Thailand's high- and medium-quality grades of non-specialty rice have fluctuated between \$600 and \$625 since the first week of September, as buyers and sellers await the October implementation of the country's new paddy rice mortgaging scheme. Prices for Thailand's high-quality, 100-percent Grade B (fob vessel, Bangkok) milled rice for export were quoted at \$616 per ton for the week ending October 10, down 1 percent from the week ending September 5. Prices for Thailand's 5-percent brokens were quoted at \$600 per ton for the week ending October 10, down 2 percent from the week ending September 5. Prices for Thailand's 5-percent parboiled rice—a specialty rice—were quoted at \$603 per ton for the week ending October 10, down 5 percent from the week ending September 5.

Prices also fluctuated for Thailand's lower quality rice varieties. For the week ending October 10, prices for Thailand's A-1 Super 100-percent brokens were quoted at \$490 per ton, up 3 percent from the week ending September 5. All price quotes for Thailand's rice are from the Weekly Rice Price Update, reported by the U.S. Post in Bangkok.

In Vietnam, price fell less than 1 percent over the past month. Global trading prices have been supported since June by the announcement of Thailand's just implemented Paddy Mortgage Scheme. For the week ending October 11, prices for 5-percent brokens were quoted at \$570 per ton—down \$5 per ton from the week ending September 6. With little movement in both Thai and Viet trading prices, the premium of Thailand's rice has fallen slightly to \$46 compared to a difference of \$49 last month.

U.S. long-grain milled-rice prices have fallen over the past month, partially in response to weak export demand. For the week ending October 11, prices for high-quality Southern long-grain rice (No. 2, 4-percent brokens, bagged, free alongside vessel, U.S. Gulf port) were quoted at \$617 per ton, down \$22 from the week ending September 6. Thailand's prices remained almost stable while U.S. prices fell over the past month, reducing the premium of U.S. rice (adjusted to reflect the fob vessel price) to just \$16 over similar grades of Thai rice, compared with a difference of \$30 last month. U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) was quoted at \$365 per ton for the week ending October 11, unchanged from the week ending September 6.

Prices for California rice were unchanged over the past month, with harvest now underway. California's package-quality medium-grain rice (sacked) for domestic sales is quoted at \$860 per ton for the week ending October 11, unchanged from the week ending September 6. In contrast, export price quotes (for 30-kg bags, fob vessel) have also declined, principally due to larger global supplies of medium/short-grain. For the week ending October 11, prices were reported at \$775 per ton, down \$75 per ton from the week ending September 6. Price guotes for Vietnam, U.S. long- and medium-grain milled rice prices, and U.S. rough-rice export prices are from the weekly Creed Rice Market Report.

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

| Item                | 2005/06 | 2006/07 | 2007/08  | 2008/09         | 2009/10 | 2010/11 | 2011/12<br>2/ |
|---------------------|---------|---------|----------|-----------------|---------|---------|---------------|
| TOTAL RICE          |         |         | M        | illion acres    |         |         |               |
| Area:               |         |         |          |                 |         |         |               |
| Planted             | 3.384   | 2.838   | 2.761    | 2.995           | 3.135   | 3.636   | 2.693         |
| Harvested           | 3.364   | 2.821   | 2.748    | 2.976           | 3.103   | 3.615   | 2.624         |
|                     |         |         | Pounds p | er harvested ac | re      |         |               |
| Yield               | 6,624   | 6,898   | 7,219    | 6,846           | 7,085   | 6,725   | 7,123         |
|                     |         |         | 1        | Million cwt     |         |         |               |
| Beginning stocks    | 37.7    | 43.0    | 39.3     | 29.5            | 30.4    | 36.5    | 48.5          |
| Production          | 222.8   | 194.6   | 198.4    | 203.7           | 219.9   | 243.1   | 186.9         |
| Imports             | 17.1    | 20.6    | 23.9     | 19.2            | 19.0    | 18.3    | 19.0          |
| Total supply        | 277.7   | 258.2   | 261.6    | 252.4           | 269.3   | 297.9   | 254.4         |
| Food, industrial,   |         |         |          |                 |         |         |               |
| & residual 3/       | 116.3   | 124.7   | 123.2    | 123.8           | 120.0   | 134.5   | -             |
| Seed                | 3.5     | 3.4     | 3.7      | 3.9             | 4.5     | 3.3     | -             |
| Total domestic use  | 119.8   | 128.1   | 126.8    | 127.6           | 124.5   | 137.8   | 127.0         |
| Exports             | 114.9   | 90.8    | 105.3    | 94.4            | 108.3   | 111.6   | 91.0          |
| Rough               | 33.4    | 32.1    | 37.7     | 31.6            | 40.4    | 34.9    | 34.0          |
| Milled 4/           | 81.4    | 58.7    | 67.6     | 62.8            | 68.0    | 76.8    | 57.0          |
| Total use           | 234.7   | 218.8   | 232.1    | 222.0           | 232.8   | 249.5   | 218.0         |
| Ending stocks       | 43.0    | 39.3    | 29.5     | 30.4            | 36.5    | 48.5    | 36.4          |
|                     |         |         |          | Percent         |         |         |               |
| Stocks-to-use ratio | 18.3    | 18.0    | 12.7     | 13.7            | 15.7    | 19.4    | 16.7          |
|                     |         |         |          | \$/cwt          |         |         |               |
| Average farm        |         |         |          |                 |         |         | 14.00 to      |
| price 5/            | 7.65    | 9.96    | 12.80    | 16.80           | 14.40   | 12.70   | 15.00         |
|                     |         |         |          | Percent         |         |         |               |
| Average             | 70.25   | 71.00   | 60.88    | 70.02           | 74.50   | 60.06   | 70.75         |
| milling rate        | 70.25   | 71.00   | 69.88    | 70.83           | 71.53   | 68.86   | 70.75         |

N/A = not available. 1/ August-July market year; rough equivalent. 2/ Projected. 3/ Residual includes unreported use, processing losses, and estimating errors. 4/ Rough-rice equivalent. 5/ Market-year weighted average. Source: World Agricultural Supply and Demand Estimates, WAOB, USDA. Updated October 13, 2011.

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

| Item                | 2005/06 | 2006/07 | 2007/08 | 2008/09       | 2009/10 | 2010/11<br>2/ | 2011/12<br>2/  |
|---------------------|---------|---------|---------|---------------|---------|---------------|----------------|
| LONG GRAIN:         |         |         | N       | fillion acres |         |               |                |
| Planted             | 2.751   | 2.200   | 2.063   | 2.365         | 2.290   | 2.841         | _              |
| Harvested           | 2.734   | 2.186   | 2.052   | 2.350         | 2.265   | 2.826         | -              |
|                     |         |         | Pounds  | per harvested | acre    |               |                |
| Yield               | 6,479   | 6,727   | 6,980   | 6,522         | 6,743   | 6,486         | -              |
|                     |         |         |         | Million cwt   |         |               |                |
| Beginning stocks    | 22.7    | 32.7    | 28.5    | 19.1          | 20.0    | 23.0          | 35.6           |
| Production          | 177.1   | 147.1   | 143.2   | 153.3         | 152.7   | 183.3         | 116.8          |
| Imports             | 12.3    | 14.2    | 17.7    | 15.9          | 16.5    | 15.8          | 16.5           |
| Total supply        | 212.1   | 194.0   | 189.4   | 188.2         | 189.3   | 222.2         | 168.9          |
| Domestic use 3/     | 87.3    | 93.4    | 90.9    | 100.1         | 91.9    | 108.5         | 92.0           |
| Exports             | 92.2    | 72.0    | 79.4    | 68.0          | 74.3    | 78.0          | 60.0           |
| Total use           | 179.4   | 165.4   | 170.4   | 168.1         | 166.2   | 186.5         | 152.0          |
| Ending stocks       | 32.7    | 28.5    | 19.1    | 20.0          | 23.0    | 35.6          | 16.9           |
|                     |         |         |         | Percent       |         |               |                |
| Stocks-to-use ratio | 18.2    | 17.2    | 11.2    | 11.9          | 13.9    | 19.1          | 11.1           |
| Average form price  | 7.20    | 0.47    | 12.40   | 14.00         | 12.00   | 11 10         | 13.50-         |
| Average farm price  | 7.30    | 9.47    | 12.40   | 14.90         | 12.90   | 11.10         | 14.50          |
| MEDIUM/SHORT GRAIN: |         |         | M       | fillion acres |         |               |                |
| Planted             | 0.633   | 0.638   | 0.698   | 0.630         | 0.845   | 0.795         | -              |
| Harvested           | 0.630   | 0.635   | 0.696   | 0.626         | 0.838   | 0.789         | -              |
|                     |         |         | Pounds  | per harvested | acre    |               |                |
| Yield               | 7,255   | 7,484   | 7,924   | 8,063         | 8,010   | 7,580         | -              |
|                     |         |         |         | Million cwt   |         |               |                |
| Beginning stocks    | 13.8    | 9.4     | 10.0    | 9.1           | 8.0     | 12.0          | 10.1           |
| Production          | 45.7    | 47.5    | 55.2    | 50.5          | 67.1    | 59.8          | 70.1           |
| Imports             | 4.9     | 6.3     | 6.2     | 3.4           | 2.5     | 2.5           | 2.5            |
| Total supply 4/     | 64.7    | 63.4    | 70.8    | 61.9          | 78.6    | 73.1          | 82.8           |
| Domestic use 3/     | 32.6    | 34.6    | 35.9    | 27.5          | 32.5    | 29.4          | 35.0           |
| Exports             | 22.7    | 18.8    | 25.8    | 26.4          | 34.0    | 33.6          | 31.0           |
| Total use           | 55.2    | 53.4    | 61.7    | 53.9          | 66.6    | 63.0          | 66.0           |
| Ending stocks       | 9.4     | 10.0    | 9.1     | 8.0           | 12.0    | 10.1          | 16.8           |
|                     |         |         |         | Percent       |         |               |                |
| Stocks-to-use ratio | 17.1    | 18.8    | 14.7    | 14.9          | 18.1    | 16.1          | 25.4<br>15.50- |
| Average farm price  | 9.49    | 12.10   | 14.60   | 24.80         | 18.40   | 18.40         | 16.50          |
| Ending stocks       |         |         |         |               |         |               |                |
| difference 1/       | 0.9     | 0.8     | 1.3     | 2.4           | 1.4     | 2.6           | 2.7            |

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

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

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

Updated October 13, 2011.

<sup>2/</sup> Projected. 3/ Includes residual. 4/ Accounts for the difference in beginning

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

|                           | 2011/12   | 2       | 201    | 0/11      | 2009/10 |           |  |
|---------------------------|-----------|---------|--------|-----------|---------|-----------|--|
| Month                     | \$/cwt 1, | 000 cwt | \$/cwt | 1,000 cwt | \$/cwt  | 1,000 cwt |  |
|                           |           |         |        |           |         |           |  |
| August                    | 13.60     | 11,056  | 11.60  | 11,168    | 14.90   | 10,503    |  |
| September                 | 13.80 1/  | N/A     | 11.10  | 15,095    | 14.80   | 11,061    |  |
| October                   |           |         | 11.50  | 17,182    | 14.50   | 14,148    |  |
| November                  |           |         | 12.50  | 16,993    | 14.50   | 13,854    |  |
| December                  |           |         | 13.80  | 19,245    | 14.90   | 15,902    |  |
| January                   |           |         | 13.80  | 21,847    | 15.00   | 19,351    |  |
| February                  |           |         | 13.40  | 15,027    | 14.80   | 13,991    |  |
| March                     |           |         | 13.10  | 15,985    | 14.30   | 16,292    |  |
| April                     |           |         | 13.10  | 12,774    | 14.30   | 12,525    |  |
| May                       |           |         | 12.70  | 14,284    | 13.80   | 13,145    |  |
| June                      |           |         | 12.10  | 11,309    | 13.20   | 11,019    |  |
| July                      |           |         | 12.70  | 11,895    | 12.60   | 11,952    |  |
| Average price to date     | 13.70 2/  |         |        |           |         |           |  |
| Season average farm price | 14.50 3/  |         | 12.70  |           | 14.40   |           |  |
| Average Marketings        |           | 11,056  |        | 15,234    |         | 13,645    |  |
| Total volume marketed     |           | 11,056  |        | 182,804   |         | 163,743   |  |

N/A = Not available.

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

Source: Monthly cash price and marketings, Agricultural Prices, National Agricultural Statistics Service, USDA. Last updated October 13, 2011.

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

|                           |          | Long-grai | in      | ·         | Medium/Short Grain |           |        |           |  |  |
|---------------------------|----------|-----------|---------|-----------|--------------------|-----------|--------|-----------|--|--|
| _                         | 2011/12  |           | 2010/11 |           | 2011/12            |           | 20     | 10/11     |  |  |
| Month                     | \$/cwt   | 1,000 cwt | \$/cwt  | 1,000 cwt | \$/cwt             | 1,000 cwt | \$/cwt | 1,000 cwt |  |  |
|                           |          |           |         |           |                    |           |        |           |  |  |
| August                    | 12.40    | 8,925     | 10.30   | 9,047     | 18.60              | 2,131     | 17.20  | 2,121     |  |  |
| September                 | 12.70 1/ | N/A       | 10.10   | 12,764    | 18.80 1/           | N/A       | 17.00  | 2,331     |  |  |
| October                   |          |           | 10.10   | 14,302    |                    |           | 18.40  | 2,880     |  |  |
| November                  |          |           | 10.70   | 12,780    |                    |           | 18.20  | 4,213     |  |  |
| December                  |          |           | 11.30   | 13,092    |                    |           | 19.00  | 6,153     |  |  |
| January                   |          |           | 11.90   | 15,729    |                    |           | 18.80  | 6,029     |  |  |
| February                  |          |           | 12.10   | 11,733    |                    |           | 18.40  | 3,292     |  |  |
| March                     |          |           | 11.70   | 12,538    |                    |           | 18.10  | 3,445     |  |  |
| April                     |          |           | 11.40   | 9,569     |                    |           | 18.40  | 3,205     |  |  |
| May                       |          |           | 11.00   | 11,218    |                    |           | 18.70  | 3,066     |  |  |
| June                      |          |           | 11.00   | 9,580     |                    |           | 17.80  | 1,729     |  |  |
| July                      |          |           | 11.40   | 9,916     |                    |           | 18.70  | 1,979     |  |  |
| Average to date 2/        | 12.55    |           |         |           | 18.70              |           |        |           |  |  |
| Season-average farm price | 14.00 3/ |           | 11.10   |           | 16.00 3/           |           | 18.40  |           |  |  |
| Average marketings        |          | 8,925     |         | 11,856    |                    | 2,131     |        | 3,370     |  |  |
| Total volume marketed     |          | 8,925     |         | 142.268   |                    | 2,131     |        | 40.443    |  |  |

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

Source: Monthly cash price and marketings, *Agricultural Prices*, National Agricultural Statistics Service, USDA. *Last updated October 13, 2011.* 

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

|             | 2011  | 1/12    | 2010  | )/11    | 2009  | )/10    |
|-------------|-------|---------|-------|---------|-------|---------|
|             |       | Medium/ |       | Medium/ | l.    | Medium/ |
| Month       | Long  | short   | Long  | short   | Long  | short   |
|             |       |         | \$/c  | wt      |       |         |
| 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 2/  | 15.63 | 15.99   | 12.15 | 12.29   | 11.02 | 11.11   |
| November    |       |         | 13.40 | 13.58   | 11.40 | 11.50   |
| December    |       |         | 14.50 | 14.67   | 13.03 | 13.15   |
| January     |       |         | 13.98 | 14.15   | 13.03 | 13.14   |
| February    |       |         | 12.68 | 13.35   | 12.74 | 12.99   |
| March       |       |         | 12.13 | 12.76   | 11.21 | 11.42   |
| April       |       |         | 11.76 | 12.36   | 10.53 | 10.72   |
| May         |       |         | 11.58 | 12.17   | 9.92  | 10.10   |
| June        |       |         | 11.78 | 12.39   | 9.41  | 9.57    |
| July        |       |         | 12.49 | 13.14   | 9.42  | 9.58    |
| Market-year |       |         |       |         |       |         |
| average 1/  | 14.93 | 15.28   | 12.21 | 12.60   | 11.19 | 11.34   |

<sup>1/</sup> 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 October 13, 2011.

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

| Country<br>or<br>region | 2011/12<br>as of<br>August 2011 2/ | 2010/11<br>as of<br>August 2010 | 2010/11<br>market<br>year | 2009/10<br>market<br>year | 2008/09<br>market<br>year | 2007/08<br>market<br>year |
|-------------------------|------------------------------------|---------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
|                         |                                    |                                 | 1,000 metric              | tons                      |                           |                           |
| ASIA                    | 45.5                               | 47.4                            | 529.8                     | 563.9                     | 536.4                     | 720.2                     |
| China                   | 0.5                                | 0.2                             | 3.1                       | 3.8                       | 4.0                       | 123.0                     |
| India                   | 9.8                                | 10.5                            | 96.5                      | 94.8                      | 74.0                      | 119.1                     |
| Pakistan                | 1.3                                | 2.0                             | 17.3                      | 19.4                      | 16.9                      | 19.4                      |
| Thailand                | 32.5                               | 33.5                            | 393.4                     | 401.0                     | 422.1                     | 454.4                     |
| Vietnam                 | 1.3                                | 0.7                             | 15.9                      | 41.6                      | 17.5                      | 0.6                       |
| Other                   | 0.2                                | 0.5                             | 3.6                       | 3.4                       | 1.9                       | 3.8                       |
| EUROPE & FSU            | 2.0                                | 0.7                             | 12.5                      | 9.4                       | 7.6                       | 8.5                       |
| Italy                   | 0.9                                | 0.6                             | 7.5                       | 6.2                       | 5.7                       | 6.3                       |
| Spain                   | 1.1                                | 0.1                             | 3.8                       | 1.6                       | 0.4                       | 0.4                       |
| Russia                  | 0.0                                | 0.0                             | 0.0                       | 0.0                       | 0.1                       | 0.1                       |
| United Kingdom          | 0.0                                | 0.0                             | 0.0                       | 0.1                       | 0.4                       | 0.5                       |
| Other                   | 0.1                                | 0.0                             | 1.2                       | 1.5                       | 0.9                       | 1.2                       |
| WESTERN HEMISPHERE      | 3.4                                | 2.2                             | 42.7                      | 30.4                      | 31.1                      | 28.5                      |
| Argentina               | 0.1                                | 0.2                             | 2.7                       | 2.5                       | 1.1                       | 2.6                       |
| Brazil                  | 0.5                                | 0.3                             | 6.3                       | 3.5                       | 3.9                       | 2.4                       |
| Canada                  | 1.4                                | 1.5                             | 17.1                      | 15.4                      | 18.0                      | 13.6                      |
| Mexico                  | 0.2                                | 0.0                             | 1.3                       | 6.1                       | 6.1                       | 9.2                       |
| Uruguay                 | 1.3                                | 0.1                             | 15.4                      | 2.9                       | 1.7                       | 0.3                       |
| Other                   | 0.0                                | 0.0                             | 0.0                       | 0.0                       | 0.2                       | 0.4                       |
| OTHER                   | 0.0                                | 0.6                             | 3.5                       | 5.5                       | 39.3                      | 5.2                       |
| Egypt                   | 0.0                                | 0.0                             | 0.0                       | 0.6                       | 36.6                      | 2.7                       |
| United Arab Emirates    | 0.0                                | 0.5                             | 3.0                       | 4.4                       | 2.2                       | 2.2                       |
| Other                   | 0.0                                | 0.1                             | 0.5                       | 0.4                       | 0.5                       | 0.3                       |
| TOTAL                   | 51.0                               | 50.9                            | 588.6                     | 609.2                     | 614.3                     | 762.4                     |

<sup>1/</sup> 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 October 13, 2011.

Table 7--U.S. commercial rice exports

| Country                                                        | 2011/12               | 2010/11               | 2010/11           | 2009/10           | 2008/09           | 2007/0          |
|----------------------------------------------------------------|-----------------------|-----------------------|-------------------|-------------------|-------------------|-----------------|
| or<br>region                                                   | as of<br>9/29/2011 1/ | as of<br>9/30/2010 1/ | market<br>year 2/ | market<br>vear 2/ | market<br>year 2/ | marke<br>year 2 |
| region                                                         | 3/23/2011 1/          | 3/30/2010 1/          | 1,000 metric      | ,                 | your 2/           | year 1          |
| EUROPE & FSU                                                   | 10.1                  | 24.7                  | 101.7             | 98.3              | 77.6              | 89.             |
| European Union                                                 | 8.3                   | 23.8                  | 90.3              | 88.6              | 71.0              | 87.             |
| Other Europe                                                   | 1.3                   | 0.3                   | 5.3               | 2.6               | 3.9               | 0.              |
| Former Soviet Union (FSU)                                      | 0.5                   | 0.6                   | 6.1               | 7.1               | 2.7               | 2.              |
| NORTHEAST ASIA                                                 | 112.0                 | 57.8                  | 473.6             | 571.3             | 472.3             | 450.            |
| Hong Kong                                                      | 0.4                   | 0.4                   | 0.6               | 1.1               | 0.6               | 1.              |
| Japan                                                          | 43.7                  | 27.3                  | 355.3             | 388.9             | 85.0              | 339             |
| South Korea                                                    | 64.4                  | 28.0                  | 100.6             | 79.4              | 386.1             | 78              |
| Taiwan                                                         | 3.5                   | 2.1                   | 17.1              | 101.9             | 0.6               | 31              |
| OTHER ASIA, OCEANIA, & THE MIDDLE EAST                         | 152.3                 | 320.9                 | 641.7             | 751.5             | 668.9             | 697             |
| Australia                                                      | 2.4                   | 4.6                   | 15.8              | 26.2              | 27.5              | 12              |
| Iraq                                                           | 0.0                   | 120.0                 | 114.0             | 135.1             | 121.0             | 188             |
| Israel                                                         | 4.7                   | 10.9                  | 33.3              | 45.7              | 33.4              | 30              |
| Jordan                                                         | 25.0                  | 45.3                  | 83.0              | 66.4              | 86.2              | 79              |
| Micronesia                                                     | 0.7                   | 8.0                   | 6.0               | 5.2               | 5.5               | 3               |
| New Zealand                                                    | 0.4                   | 2.4                   | 6.5               | 8.3               | 4.2               | 2               |
| Papua New Guinea                                               | 0.0                   | 0.0                   | 9.4               | 37.9              | 103.2             | 2               |
| Philippines                                                    | 0.0                   | 0.0                   | 0.0               | 0.0               | 46.3              | 70              |
| Saudi Arabia                                                   | 46.2                  | 45.5                  | 118.0             | 108.5             | 143.6             | 111             |
| Singapore                                                      | 1.4                   | 0.8                   | 5.3               | 3.0               | 3.0               | 4               |
| Syria                                                          | 6.9                   | 3.9                   | 13.6              | 15.9              | 3.1               | 45              |
| Turkey                                                         | 56.3                  | 78.0                  | 200.3             | 267.0             | 22.7              | 154             |
| United Arab Emirates<br>Rest of Asia, Oceania, and Middle East | 1.8<br>6.5            | 1.3<br>7.4            | 7.5<br>29.0       | 4.8<br>27.5       | 6.9<br>62.3       | 29              |
|                                                                |                       |                       |                   |                   |                   |                 |
| FRICA<br>Algeria                                               | 82.0<br>0.0           | 126.7<br>1.8          | 432.4<br>1.9      | 117.4<br>6.9      | 131.7<br>2.3      | 119             |
| Ghana                                                          | 44.8                  | 62.8                  | 100.2             | 43.7              | 50.9              | 75              |
| Guinea                                                         | 5.9                   | 1.0                   | 4.4               | 4.8               | 4.7               | 3               |
| Liberia                                                        | 20.2                  | 6.9                   | 38.5              | 8.4               | 11.1              | 8               |
| Libya                                                          | 0.0                   | 0.0                   | 152.9             | 1.1               | 2.8               | Ò               |
| Nigeria                                                        | 0.0                   | 47.0                  | 52.1              | 36.6              | 24.3              | (               |
| Senegal                                                        | 0.0                   | 0.0                   | 49.8              | 0.0               | 0.0               | 13              |
| South Africa                                                   | 0.1                   | 0.1                   | 1.1               | 0.5               | 0.3               | (               |
| Togo                                                           | 0.0                   | 0.0                   | 23.9              | 0.0               | 6.8               | (               |
| Other Africa                                                   | 11.0                  | 7.1                   | 7.6               | 15.4              | 28.5              | 17              |
| VESTERN HEMISPHERE                                             | 524.7                 | 649.8                 | 2,058.3           | 2,142.9           | 1,972.4           | 2,258           |
| Bahamas                                                        | 1.6                   | 1.3                   | 6.3               | 6.1               | 6.8               | (               |
| Brazil                                                         | 0.0                   | 51.9                  | 20.0              | 15.4              | 0.1               | (               |
| Canada                                                         | 44.3                  | 81.6                  | 148.6             | 166.8             | 168.9             | 182             |
| Colombia                                                       | 0.0                   | 0.1                   | 0.2               | 0.2               | 71.6              | (               |
| Costa Rica                                                     | 6.7                   | 8.0                   | 69.7              | 124.8             | 153.8             | 146             |
| Cuba<br>Dominican Republic                                     | 0.0<br>3.4            | 0.0<br>1.3            | 0.0<br>7.0        | 0.0<br>25.2       | 0.0<br>30.7       | 20              |
| El Salvador                                                    | 3.4<br>17.7           | 15.4                  | 7.0<br>77.0       | 78.5              | 79.2              | 86              |
| Guatemala                                                      | 26.6                  | 14.4                  | 69.4              | 76.5<br>72.6      | 65.0              | 58              |
| Haiti                                                          | 60.9                  | 70.5                  | 248.9             | 226.5             | 257.0             | 279             |
| Honduras                                                       | 44.6                  | 39.1                  | 136.8             | 119.3             | 150.1             | 13              |
| Jamaica                                                        | 5.5                   | 10.7                  | 25.5              | 20.2              | 26.9              | 50              |
| Leeward & Windward Islands                                     | 10.4                  | 6.2                   | 9.4               | 8.3               | 9.3               | 12              |
| Mexico                                                         | 299.0                 | 181.4                 | 848.5             | 775.1             | 594.2             | 85              |
| Netherlands Antilles                                           | 1.0                   | 1.2                   | 4.8               | 5.2               | 4.4               |                 |
| Nicaragua                                                      | 1.6                   | 58.6                  | 142.2             | 147.0             | 97.3              | 179             |
| Panama                                                         | 0.1                   | 27.4                  | 88.2              | 104.0             | 9.4               | 96              |
| Venezuela                                                      | 0.1                   | 79.2                  | 149.6             | 241.8             | 243.7             | 125             |
| Other Western Hemisphere                                       | 1.2                   | 1.5                   | 6.2               | 5.9               | 4.0               | 13              |
| INKNOWN                                                        | 0.0                   | 95.0                  | -                 | -                 | -                 |                 |
| OTAL                                                           | 881.1                 | 1,274.9               | 3,707.7           | 3,681.4           | 3,322.9           | 3,616           |

<sup>1/</sup> Sum of outstanding sales and shipments-to-date. 2/ Total marketing year shipments. Source: *U.S. Export Sales*, Foreign Agricultural Service, USDA.

Last updated October 13, 2011.

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

|              |            | United State |              |               |            |     |       |        |            |
|--------------|------------|--------------|--------------|---------------|------------|-----|-------|--------|------------|
| Month or     | Southern   | Southern     | California   |               | Thailand ! |     |       |        | Vietnam 7/ |
| market       | long grain | long grain   | medium grain | 100%          | 5%         | 15% | 35%   | A.1 6/ | 5%         |
| year 1/      | milled 2/  | rough 3/     | milled 4/    | Grade B       | Parboiled  | Bro | okens | Super  | Brokens    |
|              |            |              |              | \$ / metric t | on         |     |       |        |            |
| 2002/03      | 223        | 123          | 327          | 199           | 195        | 186 | 175   | 151    | 184        |
| 2003/04      | 360        | 206          | 533          | 220           | 222        | 207 | 199   | 184    | 212        |
| 2004/05      | 312        | 176          | 405          | 278           | 278        | 265 | 252   | 219    | 244        |
| 2005/06      | 334        | 192          | 484          | 301           | 293        | 284 | 266   | 216    | 259        |
| 2006/07      | 407        | 237          | 538          | 320           | 317        | 302 | 282   | 243    | 292        |
| 2007/08      | 621        | 368          | 694          | 551           | 570        | 334 | 322   | 454    | 620        |
| 2008/09      | 610        | 356          | 1,119        | 609           | 616        | 532 | NQ    | 342    | 456        |
| Aug. 2009    | 528        | 329          | 948          | 553           | 576        | 492 | NQ    | 307    | 393        |
| Sep. 2009    | 522        | 330          | 895          | 544           | 592        | 477 | NQ    | 303    | 384        |
| Oct. 2009    | 493        | 330          | 849          | 513           | 562        | 451 | NQ    | 296    | 410        |
| Nov. 2009    | 526        | 348          | 816          | 550           | 570        | 481 | NQ    | 326    | 465        |
| Dec. 2009    | 557        | 348          | 794          | 605           | 607        | 549 | NQ    | 393    | NQ         |
| Jan. 2010    | 547        | 340          | 772          | 596           | 600        | 539 | NQ    | 420    | 482        |
| Feb. 2010    | 562        | 328          | 772          | 576           | 582        | 516 | NQ    | 415    | 425        |
| Mar. 2010    | 509        | 310          | 732          | 538           | 542        | 474 | NQ    | 382    | 386        |
| Apr. 2010    | 486        | 301          | 728          | 502           | 494        | 445 | NQ    | 354    | 353        |
| May 2010     | 466        | 293          | 719          | 478           | 468        | 421 | NQ    | 330    | 356        |
| June 2010    | 451        | 284          | 739          | 463           | 462        | 409 | NQ    | 330    | 363        |
| July 2010    | 427        | 255          | 728          | 465           | 470        | 411 | NQ    | 349    | 356        |
| 2009/10      | 506        | 316          | 791          | 532           | 544        | 472 | NQ    | 350    | 397        |
| Aug. 2010    | 413        | 240          | 722          | 472           | 489        | 425 | NQ    | 367    | 410        |
| Sep. 2010    | 450        | 265          | 741          | 494           | 522        | 458 | NQ    | 412    | 458        |
| Oct. 2010    | 540        | 327          | 794          | 501           | 533        | 465 | NQ    | 428    | 468        |
| Nov. 2010    | 584        | 320          | 852          | 534           | 543        | 499 | NQ    | 427    | 493        |
| Dec. 2010    | 595        | 309          | 871          | 550           | 536        | 513 | NQ    | 411    | 496        |
| Jan. 2011    | 579        | 319          | 871          | 534           | 528        | 496 | NQ    | 404    | 480        |
| Feb. 2011    | 540        | 330          | 871          | 538           | 532        | 495 | NQ    | 418    | 469        |
| Mar. 2011    | 509        | 307          | 871          | 509           | 506        | 473 | NQ    | 408    | 455        |
| Apr. 2011    | 497        | 283          | 871          | 500           | 501        | 467 | NQ    | 409    | 475        |
| May 2011     | 502        | 280          | 871          | 498           | 500        | 466 | NQ    | 421    | 476        |
| June 2011    | 522        | 288          | 871          | 531           | 522        | 496 | NQ    | 428    | 463        |
| July 2011    | 557        | 314          | 871          | 557           | 553        | 523 | NQ    | 448    | 506        |
| 2010/11      | 524        | 298          | 840          | 518           | 522        | 481 | NQ    | 415    | 471        |
| Aug. 2011    | 604        | 338          | 866          | 576           | 579        | 543 | NQ    | 463    | 555        |
| Sep. 2011    | 648        | 373          | 860          | 614           | 617        | 577 | NQ    | 487    | 568        |
| Oct. 2011 8/ | 617        | 370          | 860          | 613           | 600        | 579 | NQ    | 484    | 573        |
| 2011/12 8/   | 623        | 360          | 862          | 601           | 599        | 566 | NQ    | 478    | 565        |

NQ = No quotes. 1/ Simple average of weekly quotes. 2/ Number 2, 4-percent brokens, sacked, free alongside vessel, U.S. Gulf port. To convert to a free on board vessel price add \$15 per ton. 3/ Bulk, free on board vessel, New Orleans, LA. 4/ Number 1, maximum 4-percent brokens, package quality for domestic sales, sacked, free on board truck, California mill, low end of reported price range. 5/ Nominal price quotes, long-grain, sacked, free on board vessel, Bangkok, Thailand. 6/100-percent brokens, new price series. 7/ Long-grain, double water-polished, bagged, free on board vessel, Ho Chi Minh City. January-March 2008 quotes for new crop only. From April to June 2008, Vietnam banned commercial exporters from making sales. April-June 2008 reported price quotes are nominal price quotes only and are not based on actual sales. 8/ Preliminary.

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

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

|                    | 2009/10      |           | 2010/          | 11 2/      |               | 2011/        | 12 2/        |            |                |
|--------------------|--------------|-----------|----------------|------------|---------------|--------------|--------------|------------|----------------|
|                    | October      | September | October        | Monthly    | Annual        | September    | October      | Monthly    | Annual         |
| Country            | 2011         | 2011      | 2011           | revisions  | changes       | 2011         | 2011         | revisions  | changes        |
|                    |              |           | 1,000 me       | etric tons |               |              | 1,000 me     | etric tons |                |
| Afghanistan        | 335          | 275       | 275            | 0          | -60           | 350          | 350          | 0          | 75             |
| Argentina          | 706          | 1,118     | 1,118          | 0          | 412           | 901          | 901          | 0          | -217           |
| Australia          | 142          | 608       | 608            | 0          | 466           | 710          | 710          | 0          | 102            |
| Bangladesh         | 31,000       | 32,900    | 32,900         | 0          | 1,900         | 33,000       | 33,000       | 0          | 100            |
| Brazil             | 7,929        | 9,257     | 9,257          | 0          | 1,328         | 8,840        | 8,840        | 0          | -417           |
| Burma              | 10,550       | 10,750    | 10,750         | 0          | 200           | 11,000       | 11,000       | 0          | 250            |
| Cambodia           | 4,780        | 5,200     | 5,200          | 0          | 420           | 5,200        | 5,200        | 0          | 0              |
| China              | 136,570      | 137,000   | 137,000        | 0          | 430           | 139,000      | 139,000      | 0          | 2,000          |
| Colombia           | 1,512        | 1,370     | 1,370          | 0          | -142          | 1,512        | 1,512        | 0          | 142            |
| Cote d'Ivoire      | 378          | 416       | 416            | 0          | 38            | 374          | 374          | 0          | -42            |
| Cuba               | 366          | 295       | 295            | 0          | -71           | 338          | 338          | 0          | 43             |
| Dominican Republic | 552          | 560       | 580            | 20         | 28            | 560          | 591          | 31         | 11             |
| Ecuador            | 860          | 900       | 900            | 0          | 40            | 706          | 706          | 0          | -194           |
| Egypt              | 4,300        | 3,100     | 3,100          | 0          | -1,200        | 4,700        | 4,700        | 0          | 1,600          |
| European Union-27  | 1,887        | 1,867     | 1,867          | 0          | -20           | 1,899        | 1,899        | 0          | 32             |
| Ghana              | 235          | 295       | 295            | 0          | 60            | 310          | 310          | 0          | 15             |
| Guinea             | 975          | 1,040     | 1,040          | 0          | 65            | 1,137        | 1,137        | 0          | 97             |
| Guyana             | 360          | 364       | 364            | 0          | 4             | 390          | 390          | 0          | 26             |
| India              | 89,090       | 95,300    | 95,300         | 0          | 6,210         | 97,000       | 100,000      | 3,000      | 4,700          |
| Indonesia          | 36,370       | 37,060    | 37,060         | 0          | 690           | 37,300       | 37,300       | 0          | 240            |
| Iran               | 1,487        | 1,500     | 1,500          | 0          | 13            | 1,500        | 1,500        | 0          | 0              |
| Japan              | 7,711        | 7,720     | 7,720          | 0          | 9             | 7,680        | 7,680        | 0          | -40            |
| Korea, North       | 1,910        | 1,600     | 1,600          | 0          | -310          | 1,700        | 1,700        | 0          | 100            |
| Korea, South       | 4,916        | 4,295     | 4,295          | 0          | -621          | 4,240        | 4,240        | 0          | -55            |
| Laos               | 1,923        | 1,800     | 1,800          | 0          | -123          | 2,000        | 2,000        | 0          | 200            |
| Liberia            | 176          | 178       | 178            | 0          | 2             | 180          | 180          | 0          | 2              |
| Madagascar         | 2,688        | 3,062     | 3,062          | 0          | 374           | 2,880        | 2,880        | 0          | -182           |
| Malaysia           | 1,620        | 1,610     | 1,610          | 0          | -10           | 1,630        | 1,630        | 0          | 20             |
| Mali               | 1,043        | 1,523     | 1,523          | 0          | 480           | 1,700        | 1,700        | 0          | 177            |
| Mozambique         | 172          | 119       | 119            | 0          | -53           | 132          | 132          | 0          | 13             |
| Nepal              | 2,900        | 2,900     | 2,900          | 0          | 0             | 2,900        | 2,900        | 0          | 0              |
| Nigeria            | 2,600        | 2,670     | 2,670          | 0          | 70            | 2,700        | 2,700        | 0          | 30             |
| Pakistan           | 6,800        | 4,700     | 4,700          | 0          | -2,100        | 6,800        | 6,650        | -150       | 1,950          |
| Peru               | 2,088        | 1,957     | 1,957          | 0          | -131          | 1,666        | 1,666        | 0          | -291           |
| Philippines        | 9,772        | 10,539    | 10,539         | 0          | 767           | 10,900       | 10,650       | -250       | 111            |
| Russia             | 590          | 690       | 690            | 0          | 100           | 725          | 725          | 0          | 35             |
| Sierra Leone       | 470          | 498       | 498            | 0          | 28            | 480          | 480          | 0          | -18            |
| Sri Lanka          | 2,650        | 2,400     | 2,400          | 0          | -250          | 2,900        | 2,900        | 0          | 500            |
| Taiwan             | 1,111        | 1,016     | 1,016          | 0          | -95           | 1,096        | 1,096        | 0          | 80             |
| Tanzania           | 877          | 916       | 916            | 0          | 39            | 916          | 916          | 0          | 0              |
| Thailand           | 20,260       | 20,262    | 20,262         | 0          | 2             | 20,750       | 21,250       | 500        | 988            |
| Uganda             | 120          | 130       | 130            | 0          | 10            | 130          | 130          | 0          | 900            |
| United States      | 7,133        | 7,593     | 7,593          | 0          | 460           | 6,125        | 5,998        | -127       | -1,595         |
|                    | 7,133<br>804 | ,         | 7,593<br>1,155 | 0          | 351           | 6,125<br>940 | 5,998<br>940 | -127       | -1,595<br>-215 |
| Uruguay            |              | 1,155     | ,              | 0          |               |              |              |            |                |
| Venezuela          | 500          | 350       | 350            |            | -150<br>1.064 | 380          | 380          | 0          | 30             |
| Vietnam            | 24,993       | 25,899    | 26,057         | 158        | 1,064         | 25,430       | 25,430       | 0<br>13    | -627<br>242    |
| Others             | 4,118        | 4,428     | 4,441          | 13         | 323           | 4,670        | 4,683        | 13         | 242            |
| World total        | 440,329      | 451,185   | 451,376        | 191        | 11,047        | 458,377      | 461,394      | 3,017      | 10,018         |

<sup>1/</sup> Milled basis. 2/ Projected.
Source: Production, Supply, & Distribution Online Data Base, FAS/USDA, http://www.fas.usda.gov/psdonline/psdHome.aspx. Last updated October 13, 2011.

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

|                   | 2010     |           | 201             | 1 1/             | onangoo  |           | 201            | 2 1/             |         |
|-------------------|----------|-----------|-----------------|------------------|----------|-----------|----------------|------------------|---------|
|                   | October  | September | October         | Monthly          | Annual   | September | October        | Monthly          | Annual  |
|                   | 2011     | 2011      | 2011            | revisions        | changes  | 2011      | 2011           | revisions        | changes |
|                   | <u> </u> | 1         | 1,000 metric to | ns (milled basis | <u>.</u> | 1         | ,000 metric to | ns (milled basis | 5)      |
|                   |          |           |                 |                  |          |           |                |                  |         |
| Argentina         | 468      | 600       | 600             | 0                | 132      | 600       | 600            | 0                | 0       |
| Australia         | 54       | 350       | 350             | 0                | 296      | 450       | 450            | 0                | 100     |
| Brazil            | 430      | 750       | 850             | 100              | 420      | 750       | 750            | 0                | -100    |
| Burma             | 445      | 800       | 1,000           | 200              | 555      | 800       | 800            | 0                | -200    |
| Cambodia          | 1,000    | 1,000     | 1,000           | 0                | 0        | 1,000     | 1,000          | 0                | 0       |
| China             | 619      | 600       | 500             | -100             | -119     | 600       | 600            | 0                | 100     |
| Ecuador           | 60       | 70        | 70              | 0                | 10       | 15        | 15             | 0                | -55     |
| Egypt             | 570      | 80        | 80              | 0                | -490     | 500       | 500            | 0                | 420     |
| European Union-27 | 282      | 300       | 300             | 0                | 18       | 350       | 350            | 0                | 50      |
| Guyana            | 275      | 250       | 250             | 0                | -25      | 230       | 230            | 0                | -20     |
| India             | 2,052    | 3,500     | 3,800           | 300              | 1,748    | 3,500     | 4,500          | 1,000            | 700     |
| Japan             | 200      | 200       | 200             | 0                | 0        | 150       | 150            | 0                | -50     |
| Korea, South      | 4        | 3         | 3               | 0                | -1       | 3         | 3              | 0                | 0       |
| Pakistan          | 4,000    | 2,800     | 2,800           | 0                | -1,200   | 3,900     | 3,750          | -150             | 950     |
| Peru              | 55       | 50        | 50              | 0                | -5       | 20        | 20             | 0                | -30     |
| Thailand          | 9,047    | 10,000    | 10,500          | 500              | 1,453    | 8,000     | 8,000          | 0                | -2,500  |
| Uganda            | 25       | 30        | 30              | 0                | 5        | 30        | 30             | 0                | 0       |
| Uruguay           | 808      | 925       | 975             | 50               | 167      | 850       | 850            | 0                | -125    |
| Vietnam           | 6,734    | 7,000     | 7,000           | 0                | 266      | 6,400     | 6,700          | 300              | -300    |
| Other             | 611      | 636       | 636             | 0                | 25       | 607       | 622            | 15               | -14     |
| Subtotal          | 27,739   | 29,944    | 30,994          | 1,050            | 3,255    | 28,755    | 29,920         | 1,165            | -1,074  |
| United States     | 3,868    | 3,250     | 3,250           | 0                | -618     | 3,050     | 3,050          | 0                | -200    |
| U.S. Share        | 12.2%    | 9.8%      | 9.5%            |                  |          | 9.6%      | 9.3%           |                  |         |
| World total       | 31,607   | 33,194    | 34,244          | 1,050            | 2,637    | 31,805    | 32,970         | 1,165            | -1,274  |

<sup>--</sup> Not available. Note: All trade data are reported on a calendar-year basis.

<sup>1/</sup> Projected.
Source: Production, Supply, & Distribution Online Data Base, FAS/USDA, http://www.fas.usda.gov/psdonline/psdHome.aspx. Last updated October 13, 2011.

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

|                      | 2010    |           | 2011          | I 1/          |         |           | 2012          | 2 1/          |         |
|----------------------|---------|-----------|---------------|---------------|---------|-----------|---------------|---------------|---------|
|                      | October | September | October       | Monthly       | Annual  | September | October       | Monthly       | Annual  |
|                      | 2011    | 2011      | 2011          | revisions     | changes | 2011      | 2011          | revisions     | changes |
|                      |         |           | 1,000 tons (r | milled basis) | _       |           | 1,000 tons (r | nilled basis) |         |
| Bangladesh           | 660     | 1,400     | 1,400         | 0             | 740     | 550       | 750           | 200           | -650    |
| Brazil               | 778     | 450       | 500           | 50            | -278    | 500       | 500           | 0             | 0       |
| Cameroon             | 300     | 310       | 310           | 0             | 10      | 320       | 320           | 0             | 10      |
| Canada               | 358     | 330       | 330           | 0             | -28     | 340       | 340           | 0             | 10      |
| China                | 366     | 600       | 600           | 0             | 234     | 400       | 400           | 0             | -200    |
| Colombia             | 8       | 125       | 125           | 0             | 117     | 100       | 100           | 0             | -25     |
| Costa Rica           | 71      | 60        | 60            | 0             | -11     | 50        | 50            | 0             | -10     |
| Cote d'Ivoire        | 840     | 900       | 900           | 0             | 60      | 950       | 950           | 0             | 50      |
| Cuba                 | 498     | 600       | 600           | 0             | 102     | 525       | 525           | 0             | -75     |
| Egypt                | 15      | 40        | 40            | 0             | 25      | 20        | 20            | 0             | -20     |
| European Union       | 1,216   | 1,150     | 1,150         | 0             | -66     | 1,070     | 1,070         | 0             | -80     |
| Ghana                | 320     | 420       | 420           | 0             | 100     | 330       | 330           | 0             | -90     |
| Guinea               | 320     | 320       | 320           | 0             | 0       | 315       | 315           | 0             | -5      |
| Haiti                | 337     | 300       | 300           | 0             | -37     | 325       | 325           | 0             | 25      |
| Honduras             | 94      | 110       | 110           | 0             | 16      | 100       | 100           | 0             | -10     |
| Hong Kong            | 390     | 410       | 410           | 0             | 20      | 415       | 415           | 0             | 5       |
| Indonesia            | 1,150   | 2,200     | 2,200         | 0             | 1,050   | 1,400     | 1,400         | 0             | -800    |
| Iran                 | 1,000   | 1,400     | 1,400         | 0             | 400     | 1,500     | 1,500         | 0             | 100     |
| Iraq                 | 1,140   | 1,150     | 1,150         | 0             | 10      | 1,200     | 1,200         | 0             | 50      |
| Japan                | 649     | 700       | 700           | 0             | 51      | 700       | 700           | 0             | 0       |
| Jordan               | 136     | 160       | 160           | 0             | 24      | 160       | 160           | 0             | 0       |
| Korea, North         | 90      | 50        | 50            | 0             | -40     | 60        | 60            | 0             | 10      |
| Korea, South         | 320     | 330       | 330           | 0             | 10      | 350       | 350           | 0             | 20      |
| Liberia              | 220     | 250       | 250           | 0             | 30      | 250       | 250           | 0             | 0       |
| Malaysia             | 907     | 1,040     | 1,040         | 0             | 133     | 1,130     | 1,130         | 0             | 90      |
| Mexico               | 598     | 655       | 655           | 0             | 57      | 700       | 700           | 0             | 45      |
| Mozambique           | 325     | 400       | 400           | 0             | 75      | 375       | 375           | 0             | -25     |
| Nicaragua            | 89      | 100       | 100           | 0             | 11      | 90        | 90            | 0             | -10     |
| Nigeria              | 2,000   | 1,900     | 2,200         | 300           | 200     | 1,950     | 2,150         | 200           | -50     |
| Philippines          | 2,400   | 1,200     | 1,500         | 300           | -900    | 2,200     | 2,200         | 0             | 700     |
| Russia               | 240     | 160       | 160           | 0             | -80     | 130       | 130           | 0             | -30     |
| Saudi Arabia         | 1,069   | 1,100     | 1,100         | 0             | 31      | 1,150     | 1,150         | 0             | 50      |
| Senegal              | 685     | 700       | 700           | 0             | 15      | 700       | 700           | 0             | 0       |
| Singapore            | 310     | 310       | 310           | 0             | 0       | 310       | 310           | 0             | 0       |
| South Africa         | 733     | 760       | 760           | 0             | 27      | 750       | 750           | 0             | -10     |
| Syria                | 315     | 350       | 350           | 0             | 35      | 350       | 350           | 0             | 0       |
| Taiwan               | 146     | 125       | 125           | 0             | -21     | 125       | 125           | 0             | 0       |
| Turkey               | 412     | 300       | 300           | 0             | -112    | 300       | 300           | 0             | 0       |
| United Arab Emirates | 400     | 420       | 420           | 0             | 20      | 430       | 430           | 0             | 10      |
| United States        | 562     | 635       | 635           | 0             | 73      | 670       | 670           | 0             | 35      |
| Venezuela            | 350     | 300       | 300           | 0             | -50     | 300       | 300           | 0             | 0       |
| Vietnam              | 400     | 500       | 500           | 0             | 100     | 500       | 500           | 0             | 0       |
| Yemen                | 330     | 335       | 335           | 0             | 5       | 340       | 340           | 0             | 5       |
| Subtotal             | 23,547  | 25,055    | 25,705        | 650           | 2,158   | 24,430    | 24,830        | 400           | -875    |
| Other countries 2/   | 8,060   | 8,139     | 8,539         | 400           | 479     | 7,375     | 8,140         | 765           | -399    |
| Outer Countries 2/   | 0,000   | 0,139     | 0,009         | 400           | 419     | 1,315     | 0,140         | 705           | -399    |
| World total          | 31.607  | 33,194    | 34.244        | 1.050         | 2,637   | 31.805    | 32,970        | 1.165         | -1,274  |

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

1/ Projected. 2/ Includes unaccounted imports (imports not assigned a particular market).

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

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