



Rice Outlook: May 2022
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Rice Outlook monthly tables, in Excel format, can be found on the Rice Outlook report page on USDA's Economic Research Service website.

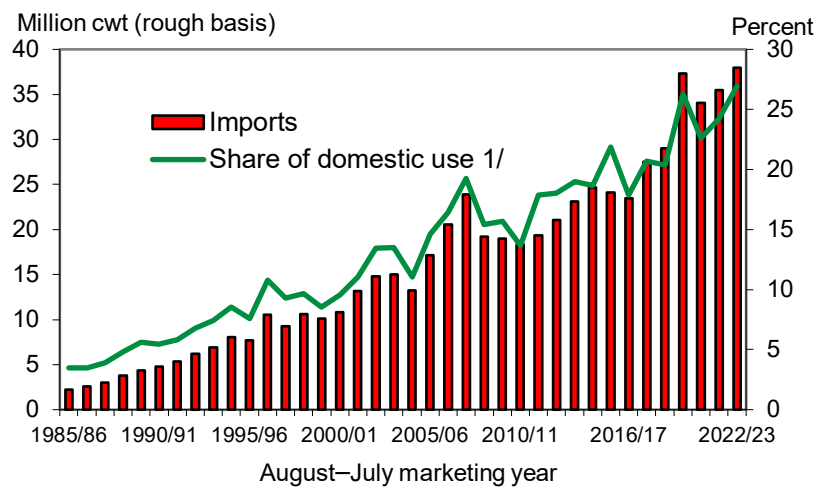
U.S. 2022/23 Rice Exports Projected To Drop 2 Percent

The only revisions this month to the U.S. 2022/23 rice balance sheet were increases of 1.0 million cwt—all long-grain—in beginning stocks, total supply, and ending stocks. The larger carryin raised total supply of all rice to 259.2 million cwt, still down 4 percent from a year earlier as a smaller carryin and a weaker crop are expected to more than offset record imports. U.S. exports are projected to drop 2 percent in 2022/23, and total domestic and residual is projected to decline 4 percent. Despite smaller total use, ending stocks are projected to drop 11 percent to 34.2 million cwt. U.S. season-average farm prices are projected to be higher than a year earlier in 2022/23 and are projected to be record high for all categories except southern medium- and short-grain. This month, the U.S. 2021/22 all-rice import forecast was raised 1.0 million cwt, which increased both total supplies and ending stocks 1.0 million cwt each.

In the global 2022/23 rice market, production is projected at a record 515.35 million tons (milled basis), with crop projections raised this month for India, Peru, and the Dominican Republic. Global consumption and residual use in 2022/23 is projected at a record 519.2 million tons, up 0.8 million from the previous forecast and 1 percent larger than a year earlier, with India accounting for most of the upward revision. Global ending stocks are projected at 183.4 million tons, down 2.8 million from the previous forecast and 2 percent below a year earlier, with India accounting for most of the downward revision and the year-to-year decline.

Global rice trade in calendar year 2023 remains projected at a record 54.3 million tons (milled basis), up almost 3 percent from a year earlier, with China, India, Pakistan, and Thailand accounting for the bulk of the expanded shipments. Thailand's export prices for non-specialty rice were nearly unchanged over the past month, while Vietnam's rose slightly. U.S. milled rice price quotes for both classes of rice continued to increase, with California medium- and short-grain price quotes record high.

Figure 1
U.S. rice imports in 2022/23 projected record high



Cwt = Hundredweight. 2021/22 and 2022/23 are forecasts. 1/ Does not include seed use.

Source: USDA, Economic Research Service, *Rice Yearbook* dataset 1985/86-2019/20; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*, 2020/21–2022/23.

Table A - U.S. all-rice supply and use at a glance, 2021/22 and 2022/23

Balance sheet item	2021/22 May	2021/22 June	2021/22 Changes from previous month	2021/22 Comments and analysis	2022/23 May	2022/23 June	2022/23 Changes from previous year	2022/23 Comments and analysis
Supply August-July marketing year								
Beginning stocks	43.7	43.7	0.0		37.5	38.5	-5.2	Tighter supply situation in 2021/22.
Production	191.8	191.8	0.0		182.7	182.7	-9.1	Smaller plantings, especially in California, and a slightly lower projected U.S. yield.
Imports	34.5	35.5	1.0	Stronger imports of Thai jasmine rice.	38.0	38.0	2.5	Continued growth in imports of Asian aromatic rice and record imports of medium- and short-grain rice due largely to the California drought.
Total Supply	270.0	271.0	1.0	A higher import forecast.	258.2	259.2	-11.8	Smaller carryin and a weaker crop more than offset expected record imports.
Demand August-July marketing year								
Domestic and residual use	147.5	148.5	1.0	Stronger imports indicate higher use.	143.0	143.0	-5.5	Smaller supplies imply smaller domestic and residual use.
Exports	85	84	-1.0	Weaker shipments of long-grain rough rice.	82.0	82.0	-2.0	Smaller U.S. supplies, higher expected U.S. prices, stronger competition.
Rough	33	32	-1.0	Weaker shipments to Latin America.	34.0	34.0	2.0	Expect expanded long-grain shipments to Latin American markets.
Milled	52	52	0.0		48.0	48.0	-4.0	Big reduction in medium- and short-grain exports due to an extremely weak expected California harvest.
Total use	232.5	232.5	0.0		225.0	225.0	-7.5	Weaker domestic and residual use and smaller exports.
Ending stocks	37.472	38.472	1.0	Larger supplies and unchanged total use.	33.2	34.2	-4.3	Supply contraction exceeds reduction in total use.
Price August-July marketing year								
Season-average farm price	15.70	15.90	0.20	Higher projected prices for medium- and short-grain rice.	17.80	17.80	1.90	Smaller U.S. supplies.

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

Table B - U.S. rice supply and use at a glance, by class, 2021/22 and 2022/23

Balance sheet item	2021/22 May	2021/22 June	2021/22 Changes from previous month	2021/22 Comments and analysis	2022/23 May	2022/23 June	2022/23 Changes from previous year	2022/23 Comments and analysis
LONG-GRAIN								
Supply August-July marketing year								
Beginning stocks	29.7	29.7	0.0		21.4	22.4	-7.4	A tighter supply situation in 2021/22.
Production	144.6	144.6	0.0		140.9	140.9	-3.7	Smaller plantings.
Imports	28.0	29.0	1.0	Stronger-than-expected shipments of Thai jasmine rice.	30.0	30.0	1.0	Continued growth in imports of Asian aromatic rice.
Total supply	202.4	203.4	1.0	Higher imports.	192.3	193.3	-10.1	Smaller carryin and a weaker harvest more than offset record imports.
Demand August-July marketing year								
Domestic and residual use	117.0	118.0	1.0	Higher imports.	113.0	113.0	-5.0	Smaller supplies indicate weaker domestic use.
Exports	64.0	63.0	-1.0	Weaker-than-expected shipments to Latin America.	61.0	61.0	-2.0	Smaller U.S. supplies, higher U.S. prices, and greater global competition.
Total use	181.0	181.0	0.0		174.0	174.0	-7.0	Reduced domestic use and smaller exports.
Ending stocks	21.4	22.4	1.0	Larger total supply and unchanged total use.	18.3	19.3	-3.1	Reduction in supplies more than offsets a decline in total use.
Price August-July marketing year								
Season-average farm price	13.80	13.80	0.00		15.50	15.50	1.70	Smaller U.S. supplies.
MEDIUM- AND SHORT-GRAIN								
Supply August-July marketing year								
Beginning stocks	11.5	11.5	0.0		13.6	13.6	2.1	Weaker total use in 2021/22.
Production	47.2	47.2	0.0		41.8	41.8	-5.4	Big reduction in California plantings due to drought.
Imports	6.5	6.5	0.0		8.0	8.0	1.5	Record imports are based on a much smaller California harvest, growth in specialty rice imports from Asia, and continued shipments of China's medium- and short-grain rice to Puerto Rico.
Total Supply	65.1	65.1	0.0		63.4	63.4	-1.7	Reduced crop is projected to more than offset a larger carryin and record imports.
Demand August-July marketing year								
Domestic and residual use	30.5	30.5	0.0		30.0	30.0	-0.5	Smaller supplies indicate weaker domestic use.
Exports	21.0	21.0	0.0		21.0	21.0	0.0	A weak crop and record prices prevent any export expansion from the 2021/22 already-low level.
Total use	51.5	51.5	0.0		51.0	51.0	-0.5	Smaller domestic and residual use.
Ending stocks	13.6	13.6	0.0		12.4	12.4	-1.2	Smaller supplies more than offset reduced total use.
Season-Average Farm Price August-July marketing year								
Southern medium- and short-grain	14.00	14.10	0.10	Higher than expected cash prices through April and price expectations through July.	16.00	16.00	1.90	Much higher prices forecast for California medium- and short-grain rice and little, if any, expansion in southern production.
California medium- and short-grain	25.00	26.00	1.00	Higher than expected cash prices through April and price expectations through September.	29.00	29.00	3.00	Substantial reduction in California's production.
U.S. medium- and short-grain	21.50	22.20	0.70	Higher SAFP forecasts for both California and the South.	24.80	24.80	2.60	Higher expected SAFPs in both California and the South.

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

Domestic Outlook

U.S. 2022/23 Rice Imports Projected Record High

The only revisions this month to the U.S. 2022/23 rice balance sheet were increases of 1.0 million cwt—all long-grain—in beginning stocks, total supply, and ending stocks. Beginning stocks of all rice were raised to 38.5 million cwt, still 12 percent below a year earlier, due to minor revisions to the 2021/22 long-grain import, export, and domestic and residual use forecasts.

The larger 2022/23 carryin raised total supply of all rice to 259.2 million cwt, still down 4 percent from a year earlier and the smallest since 2017/18. The decline in total supplies is based on a smaller carryin and a reduced crop more than offsetting record imports. By class, long-grain projected total supply of 193.3 million cwt would be the lowest since 2019/20. Combined medium- and short-grain total supplies of 63.4 million cwt would be the lowest since 2008/09, primarily due to an expected substantial decline in California's production. Stocks of broken kernel rice are not reported by class.

Progress of the 2022/23 U.S. Rice Crop Near Normal in Most States

Despite a slow start to plantings this year in much of the South due to rain, progress of the 2022/23 crop was reported near normal in most States for the week ending June 5, with the U.S. six-State total of 89 percent emerged fractionally behind a year ago but unchanged from the U.S. 5-year average. The pace of emergence was 7-percentage points ahead of the State's 5-year average in Mississippi and slightly ahead of normal in Arkansas and Louisiana. In contrast, emergence was 6 percentage points behind the State's 5-year average in Missouri and 2 percentage points behind in California.

For the week ending June 5, crop conditions for the U.S. 2022/23 rice crop were rated slightly higher than a week earlier but slightly below last year. At 78 percent, Arkansas reported the largest share of its crop rated as good or excellent, while at 44 percent Texas reported the smallest share of its 2022/23 rice crop rated good or excellent. Louisiana reported the largest improvement in crop conditions from a year earlier, while California reported the largest decline. Crop conditions were also rated below a year earlier in Mississippi and Missouri, with these two States reporting the largest share of their 2022/23 rice crops rated poor or very poor.

Table C - Weekly crop progress

State	Week ending			State and U.S.
	June 5, 2022	Previous week	A year earlier	2017-2021 average
Rice emerged				
----- Percent -----				
Arkansas	92	84	94	91
California	70	50	74	72
Louisiana	98	97	94	97
Mississippi	97	95	93	90
Missouri	81	64	96	87
Texas	93	89	91	94
U.S. total	89	79	90	89

These six States account for almost 100 percent of U.S. rice acreage.

Source: USDA, National Agricultural Statistics Service; USDA, Economic Research Service.

Table D - Weekly crop conditions

State	Percent rated good or excellent			Percent rated poor or very poor		
	Week ending June 5	The previous week	The previous year	Week ending June 5	The previous week	The previous year
----- Percent -----						
Arkansas	78	75	77	2	1	2
California	65	70	90	0	0	0
Louisiana	76	76	61	2	1	0
Mississippi	68	77	89	5	5	0
Missouri	59	61	66	9	9	0
Texas	44	46	51	1	1	5
U.S. total	72	71	75	2	2	1

These six States account for almost 100 percent of U.S. rice acreage.

Source: USDA, Economic Research Service; USDA, National Agricultural Statistics Service.

U.S. Rice Exports Projected To Be the Lowest Since 1996/97

Total use of all rice in the United States in 2022/23 of 225.0 million cwt is projected to be the lowest since 2017/18. At 82.0 million cwt, total U.S. rice exports in 2022/23 are projected to be the smallest since 1996/97. Milled rice exports of 48.0 million cwt would be the smallest since 1970/71, a result of a sharp decline in California's medium- and short-grain production and lower prices for similar grades of long-grain rice from Asian and South American exporters. Rough-rice exports of 34.0 million cwt—mostly long-grain shipments to Latin American markets—are up 2 million cwt from the year-earlier revised forecast. The increase is based on

weaker 2021/22 rice crops in several South American exporting countries, primarily Argentina, Brazil, Guyana, and Uruguay, that were mostly harvested this spring.

Long-grain projected exports of 61.0 million would be the lowest since 1996/97. Smaller U.S. supplies and higher prices are behind the forecast for weaker U.S. long-grain exports. Combined medium- and short-grain exports of 21.0 million cwt are unchanged from 2021/22, the lowest since 2006/07, a result in both years of extremely tight supplies of California rice and high prices. California supplies the bulk of U.S. medium- and short-grain exports, with Northeast Asia the top market. In both 2021/22 and 2022/23, the United States is expected to ship little medium- and short-grain rice outside of its core markets Japan, South Korea, Taiwan, Jordan, and Canada.

The 4-percent projected decline in total domestic and residual use of all-rice to 143.0 million cwt is based on smaller supplies of U.S. rice and fewer expected post-harvest losses resulting from a weaker crop. Long-grain projected domestic and residual use of 113.0 million cwt is the smallest since 2019/20. Combined medium- and short-grain projected domestic and residual use of 30.0 million cwt is the smallest since 2014/15, a previous year of a California drought.

With 2022/23 exports and domestic and residual use forecasts unchanged, the larger carryin resulted in a 1.0-million cwt increase in the projected all-rice carryout to 34.2 million cwt, still 11 percent below a year earlier.

U.S. 2021/22 Import Forecast Raised 1.0 Million Cwt

This month, USDA again raised its 2021/22 import forecast, bringing it up 1.0 million cwt to 35.5 million, a 4-percent increase from a year earlier. Long-grain accounted for all of this month's upward revision in imports, with long-grain imports of 29.0 million cwt up 6 percent from a year earlier. The upward revision was largely based on stronger imports of Asian aromatic rice from January through April 2022. From August–December 2021, U.S. imports of Asian aromatic rice were lower than in previous months, mostly due to container shortages and historically high freight prices. Jasmine rice from Thailand accounts for the bulk of U.S. long-grain imports and nearly all of the increase since January. Basmati from India and Pakistan accounts for most of the remaining long-grain imports but has not shown any substantial growth in 2021/22.

U.S. 2021/22 medium- and short-grain imports remain forecast at 6.5 million cwt, 3 percent below a year earlier. Puerto Rico is expected to receive one more shipment of about 21,000 tons from Asia, most likely from China, in 2021/22. Thailand and India supply most of the remaining U.S. medium- and short-grain imports, with these three countries accounting for 90 percent of U.S. medium- and short-grain imports. Italy, a long-term supplier of arborio rice, accounts for most of the remainder of U.S. medium- and short-grain imports.

U.S. 2021/22 Rough-Rice Export Forecast Lowered Again

The U.S. 2021/22 rice export forecast was again lowered 1.0 million cwt, now forecast at 84.0 million cwt, nearly 11 percent below a year earlier and the smallest since 2000/01. This month's revision was largely based on U.S. Bureau of the Census monthly trade data through April, shipment and outstanding sales data through June 2 reported in the weekly *U.S. Export Sales*, and expectations regarding shipments and sales the remainder of the 2021/22 market year.

Long-grain accounts for all of this month's downward revision in U.S. exports. At 63.0 million cwt, long-grain exports are 3 percent smaller than a year earlier. The downward revision was largely based on very weak sales since mid-April. The year-to-year decline is primarily based on smaller supplies and higher U.S. prices. Mexico, Central America, Haiti, northern South America, Canada, and the Middle East remain the top markets for U.S. long-grain exports. In Latin America, the United States has faced increasing competition from South American exporters in key markets for several years, mostly a result of lower prices. Similar to U.S. rice, the rice exported from South America into these markets is generally considered high quality.

Combined medium- and short-grain U.S. rice exports in 2021/22 remain projected at 21.0 million cwt, 27 percent below 2020/21, and the lowest since 2006/07. The substantial year-to-year decline in U.S. medium- and short-grain exports is based on expectation of few sales outside the core U.S. markets in Northeast Asia—Japan, South Korea, and Taiwan. U.S. medium- and short-grain sales to the Middle East are expected to be lower than in 2020/21, with Jordan and Saudi Arabia the main buyers. The United States is not expected to sell any rice to North Africa.

For the second consecutive month, the U.S. 2021/22 rough-rice export forecast was lowered 1.0 million cwt, now forecast at 32.0 million cwt, down almost 8 percent from a year earlier. Based on data from the weekly *U.S. Export Sales* through June 2, combined U.S. rough-rice shipments and outstanding sales were well behind a year earlier to Mexico—the largest buyer of U.S. rough rice—and also behind to Nicaragua and Costa Rica. In contrast, combined shipments and outstanding sales were well ahead of a year earlier to Colombia and also stronger to El Salvador and Guatemala. Almost all U.S. rough-rice exports are currently shipped to Latin America. Long-grain accounts for the vast majority of U.S. rough-rice exports.

U.S. milled-rice exports (milled- and brown-rice exports on a rough-rice basis) of 52.0 million cwt are 12 percent below a year earlier and the lowest since 1973/74. The United States is expected to make few commercial sales of milled rice beyond Northeast Asia, Haiti, Canada, Iraq, Jordan, Saudi Arabia, and the European Union. However, Mexico, although primarily a rough-rice market, regularly imports small quantities of U.S. milled rice. Exports of U.S. milled-rice are limited by lower-priced rice from Asia, as well as by increased competition from South American exporters.

Total domestic and residual use of rice in 2021/22 is projected at 148.5 million cwt, up 1.0 million cwt—all long-grain—from the previous forecast but still almost 3 percent smaller than the year-earlier record. The upward revision was based on the higher import forecast. The year-to-year projected decline is based on smaller U.S. supplies—primarily a much smaller crop—which implies smaller post-harvest losses in marketing and milling. Long-grain domestic and residual use of 118.0 million cwt is almost 2 percent below the year-earlier record. Combined medium- and short-grain domestic and residual use of 30.5 million cwt is 6 percent below a year earlier.

The above supply and use revisions result in a 2021/22 ending stocks forecast of 38.5 million cwt, 12 percent less than a year earlier. Long-grain ending stocks of 22.4 million cwt are 25 percent below a year earlier. In contrast, combined medium- and short-grain ending stocks of 13.6 million cwt are 19 percent larger than a year earlier.

U.S. 2021/22 Season-Average Prices for Medium- and Short-Grain Rice Raised

This month, USDA raised its season-average farm price (SAFP) forecasts for medium- and short-grain rice in both the U.S. South and California. In California, the 2021/22 medium- and

short-grain SAFP was raised \$1.00 to \$26.00 per cwt, up 15 percent from a year earlier. The 2021/22 southern medium- and short-grain SAFP was raised 10 cents to \$14.10 per cwt, up \$1.10 from a year earlier and the highest since 2012/13. The revisions were largely based on NASS-reported monthly cash prices and marketings through April and expectations regarding prices and marketings the remainder of the 2021/22 market year. These two upward revisions raised the U.S. medium- and short-grain SAFP 70 cents to \$22.20 per cwt, up \$2.10 from a year earlier and the highest since 2008/09. The U.S. 2021/22 all rice SAFP was raised 20 cents to \$15.90 per cwt, up \$1.50 from a year earlier and the highest since 2013/14.

In 2022/23, SAFP are projected higher than a year earlier for both classes of rice in both regions. Tighter U.S. rice supplies, much higher input prices, and substantial price increases for other grains and oilseeds are the major reasons for the higher expected rice prices in 2022/23.

The 2022/23 long-grain SAFP remains projected at \$15.50 per cwt, up 12 percent from a year earlier and the highest on record. The southern medium- and short-grain SAFP remains projected at \$16.00, 13.5 percent above a year earlier and the highest since 2008/09. In California, the SAFP is projected at a record \$29.00 per cwt, up almost 12 percent from a year earlier. The U.S. medium- and short-grain SAFP remains projected at \$24.80 per cwt, almost 12 percent above a year earlier and unchanged from the 2008/09 record. The U.S. all-rice SAFP of \$17.80 per cwt is up 12 percent from a year earlier and the highest on record.

International Outlook

Global 2022/23 Rice Production Forecasts Raised for India and Peru

Global rice production in 2022/23 is forecast at a record 515.35 million tons (milled basis), up 0.7 million tons from the previous forecast and 1.7 million tons above a year earlier. India accounts for the largest share of this month's upward revision, with production forecasts for Peru and the Dominican Republic also raised. Production in 2022/23 is projected to be up at least 100,000 tons from a year earlier in Australia, Bangladesh, Burma, India, Indonesia, Iran, Nepal, Nigeria, Pakistan, and Thailand, with India's projected increase of 0.84 million tons to a record 130.5 million the largest increase. Bangladesh, Cambodia, China, and Pakistan are also projected to harvest record crops in 2021/22.

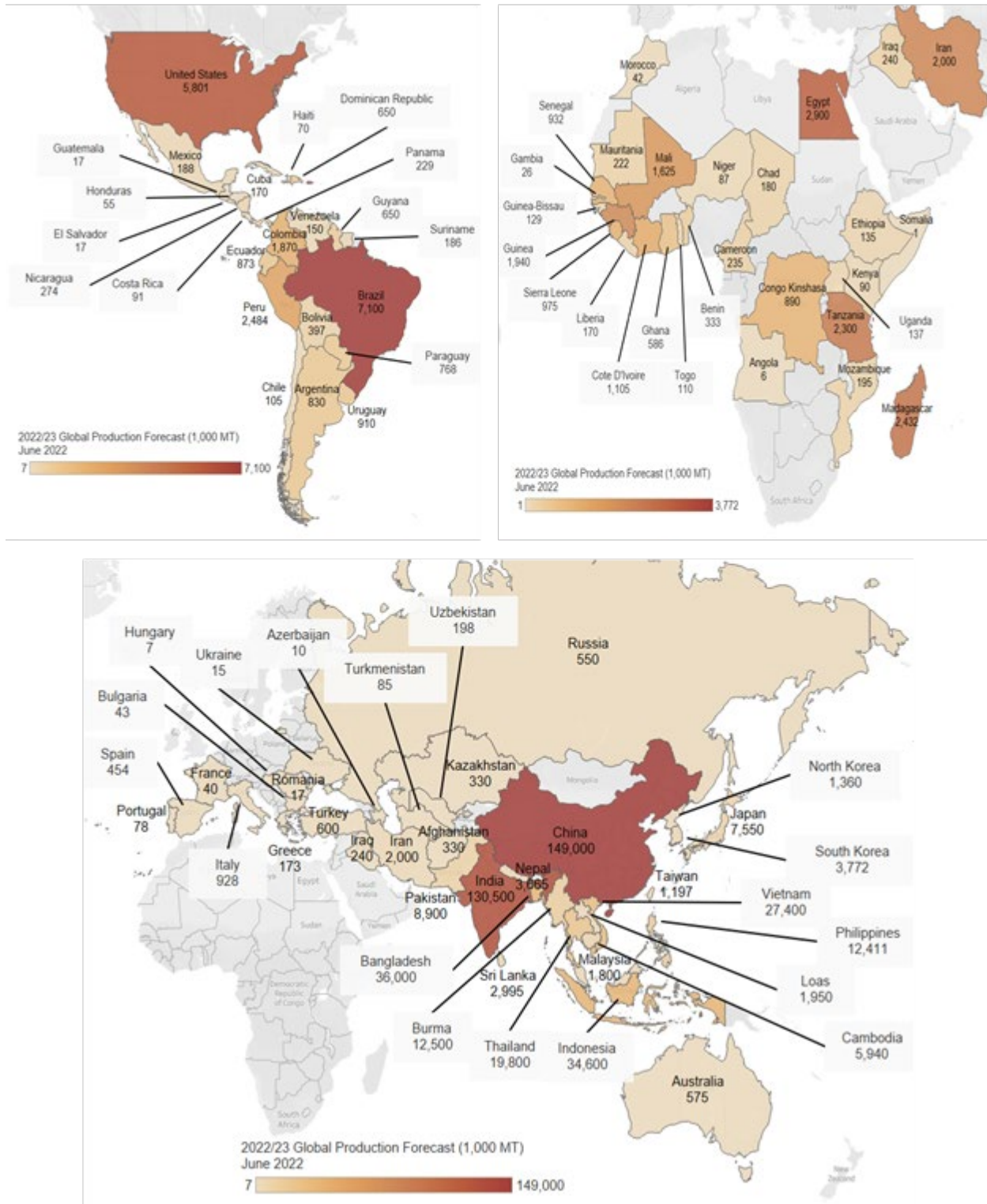
In contrast, rice production is projected to decline at least 100,000 tons in 2022/23 in Brazil, Ghana, South Korea, Madagascar, Russia, Tanzania, and the United States. The U.S. production decline of nearly 0.3 million tons to 5.8 million is the largest projected decline. Egypt's production of 2.9 million tons is unchanged from the earlier abnormally low level due to continued enforcement of rice-area planting restrictions.

Global consumption and residual use in 2022/23 is projected at a record 519.2 million tons, up 0.8 million from the previous forecast and 1 percent larger than a year earlier. India accounts for most of the upward revision in global consumption and residual use. India's consumption and residual use forecast was raised 0.5 million tons to a record 107.5 million—based on larger supplies—up more than 0.5 million tons from the year-earlier revised forecast. India's 2021/22 consumption and residual use forecast was raised almost 3.5 million tons to nearly 107.0 million based on higher-than-expected use of rice in its food assistance programs. Brazil's consumption and residual use forecast for 2022/23 was raised 100,000 tons to 7.3 million, and Peru's was increased 50,000 tons to a record 2.65 million. In contrast, Egypt's 2022/23 consumption and residual use was lowered 100,000 tons to 4.0 million based on tighter supplies. On an annual basis, Bangladesh, China, India, and Nepal account for most of the expected increase in global consumption and residual use in 2022/23.

Global ending stocks in 2022/23 are projected at 183.4 million tons, down 2.8 million tons from the previous forecast and 2 percent below the year-earlier revised estimate and a second consecutive year of declining global ending rice stocks. India accounts for the bulk of this month's downward revision in 2022/23 global ending stocks, despite a larger crop forecast. At 39.7 million tons, India's stocks are 2.8 million tons below the previous forecast but still up 1.0 million tons from the year-earlier revised estimate and the highest on record. India's 2021/22 ending stocks were also lowered 2.8 million tons, to 38.7 million, up 1.7 million from a year earlier. For both 2021/22 and 2022/23, India's ending stocks were lowered based on a higher consumption and residual use forecast. Ending stocks forecasts were also lowered this month for Bangladesh, Brazil, and Burma but raised for Peru.

On an annual basis, China accounts for the largest share of the projected 2022/23 global stocks decline, with ending stocks projected to drop 4.0 million tons to 109.0 million, a result of strong consumption growth outstripping record production and imports. China and India are expected to account for more than 81 percent of global ending stocks. The 2022/23 global stocks-to-use ratio is projected at 35.3 percent, down from 36.4 in 2021/22.

Map 1: Production forecasts (milled basis) 2022/23



Source: Created by USDA, Economic Research Service with data from USDA, Foreign Agricultural Service, *Production, Supply and Distribution* database.

Table E - Global rice production, selected monthly revisions and year-to-year changes, June 2022						
Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation and comments on month-to-month change
Rice production in 2022/23, 1,000 metric tons (milled basis)						
Dominican Republic	650	10	0.0	↑	→	Production forecast raised slightly based on a higher expected yield.
India	130,500	500	0.6	↑	↑	Raised the production forecast due to a higher projected yield. At 4.17 tons per hectare, the average yield is the highest on record. The higher yield is largely based on a normal start to the Southwest Monsoon and a revised yield trend. Harvested area remains estimated at 47.0 million hectares, unchanged from the year-earlier record.
Peru	2,484	207	3.7	↑	↑	Production forecast raised to a record high based on a substantially higher yield; at 8.55 tons per hectare, it is the highest on record. The revisions are largely based on revised area and yield estimates for 2010/11-2021/22 released by the Government of Peru.
Rice production in 2021/22, 1,000 metric tons (milled basis)						
Brazil	7,276	136	-9.1	↓	↓	Production forecast raised based on a higher yield. Harvested area was actually lowered 20,000 hectares to 1.63 million, 3 percent below a year earlier. Revisions are largely based on data reported by the Government of Brazil in May.
Dominican Republic	650	20	1.4	↑	↑	Production forecast raised slightly to a record high based on a higher expected yield and a 1,000-hectare increase in harvested area to 191,000 hectares. Revisions were largely based on Government-reported data through April for the July-June market year.
India	129,660	660	4.3	↑	↑	Raised the crop based on the Government of India's Third Advance Estimates released on May 19. The monsoon-season kharif crop was estimated at a record 111.04 million tons and the dry-season rabi crop at 18.62 million tons, slightly below the year-earlier record.

Source: Created by USDA, Economic Research Service with data from USDA, Foreign Agricultural Service, *Production, Supply and Distribution* database.

Table F - Global rice balance sheet for 2021/22 and 2022/23, June 2022 (in million tons, milled basis)

Balance sheet item	2021/22 May	2021/22 June	2021/22 change previous month	2022/23 May	2022/23 June	2022/23 change from previous month	2022/23 change from previous year	Percent change from previous year
Supply								
Beginning stocks	187.8	188.0	0.2	190.1	187.3	-2.8	-0.7	-0.4
Production	512.9	513.7	0.8	514.6	515.3	0.7	1.7	0.3
Total supply	700.7	701.7	1.0	704.7	702.7	-2.0	1.0	0.1
Trade year imports 1/	52.6	52.9	0.2	54.3	54.3	0.0	1.4	2.6
Demand								
Consumption and residual use	510.6	514.4	3.8	518.4	519.2	0.8	4.8	0.9
Trade year exports	52.6	52.9	0.2	54.3	54.3	0.0	1.4	2.6
Ending stocks	190.1	187.3	-2.8	186.3	183.4	-2.8	-3.9	-2.1

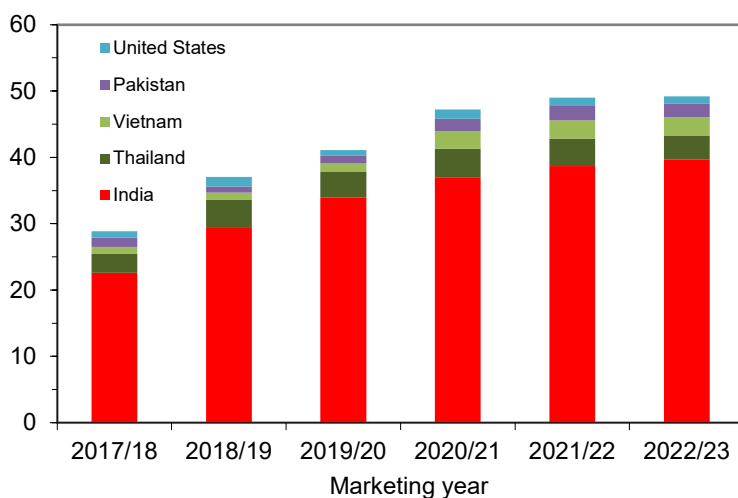
Trade year 2021/22 is calendar year 2022. 1/ Includes imports not assigned to a specific country.

Source: USDA, Foreign Agricultural Service, *Production, Supply and Distribution* database.

Figure 2

Little change is projected for the ending stocks of the top five rice-exporting countries in 2022/23

Million tons



Notes: Milled basis. 2021/22 and 2022/23 are forecasts.

Sources: USDA, Foreign Agricultural Service, *Production, Supply and Distribution* database.

Global Rice Trade Projected Record High in 2023

Global rice trade in calendar year 2023 remains projected at a record 54.3 million tons (milled basis), up almost 3 percent from a year earlier. There were no 2023 export revisions this month. Among the major exporters, China, India, Thailand, and Pakistan are expected to increase shipments in 2023. India's exports are projected to increase 1.0 million tons to a record 22.0 million tons and account for almost 41 percent of global shipments. India's projected exports exceed the combined shipments of the next three-largest exporters—Thailand, Vietnam, and Pakistan. In addition to shipping whole-grain milled rice, India is shipping record quantities of low-priced broken kernels of rice, mostly to China, West Africa, and Vietnam.

Australia, Paraguay, and Uruguay—all mid-level rice exporters—are also expected to expand shipments in 2023. In contrast, Brazil, Burma, and Vietnam are projected to export less rice in 2023, while Cambodia's and U.S. exports are projected unchanged from 2022.

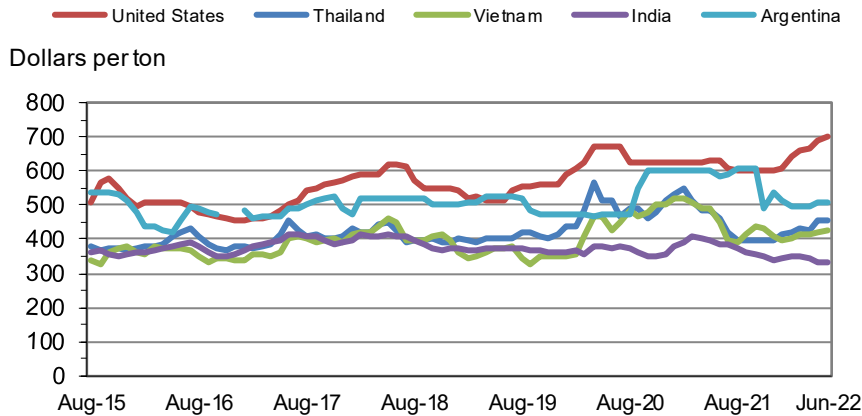
On the 2023 global import side, China accounts for the largest expected increase, taking a record 6.0 million tons, up 0.4 million from 2022. In 2023, China is expected to again import large quantities of broken rice from India, Vietnam, Pakistan, Burma, and Thailand. The Philippines is projected to remain the number two rice importer, taking 3.0 million tons, almost all wholly-milled unbroken kernels, unchanged from the year-earlier record. Nigeria and the EU are each expected to import 2.2 million tons of rice in 2023, with EU imports projected record high and Nigeria taking mostly parboiled rice. Other countries importing at least 1.0 million tons of rice in 2023 include Cote d'Ivoire, Ghana, Iran, Iraq, Malaysia, Nepal, Saudi Arabia, Senegal, South Africa, the United Arab Emirates, and the United States.

Table G - Selected rice importers at a glance (1,000 metric tons), June 2022						
Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation of month-to-month change
Rice importers, 2023						
Bangladesh	400	-100	33.3	↓	↑	Import forecast lowered based on a recent slower pace of purchases from main-supplier India.
Colombia	180	50	5.9	↑	↑	Raised the import forecast based on expectations of fully awarding all import auctions under the U.S.-Colombian Trade Promotion Agreement and expanded imports from Ecuador.
Egypt	850	-100	6.3	↓	↑	Reduced the import forecast based expectation that higher prices will reduce consumption. Imports are still record high.
Peru	250	-50	8.7	↓	↑	Import forecast lowered based on a larger 2022/23 crop projection.
Rice importers, 2022						
Bangladesh	300	-100	-88.7	↓	↓	Import forecast lowered based on a recent slower pace of purchases from main-supplier India.
China	5,600	400	13.8	↑	↑	Import forecast raised based on a recent stronger-than-expected pace of purchases. India is currently the largest supplier to China, shipping mostly broken kernels. Pakistan is number two, shipping both whole-grain rice and broken kernels. Thailand, Vietnam, Burma, and Cambodia are also major suppliers.
Colombia	170	40	448.4	↑	↑	Raised the import forecast based on expectations of fully awarding all import auctions under the U.S.-Colombian Trade Promotion Agreement and expected increase of imports from Ecuador.
United States	1,125	25	14.9	↑	↑	Raised the import forecast based on increased Census-reported purchases of aromatic rice from Asia since January.
Table G - Selected rice exporters at a glance (1,000 metric tons), June 2022--continued						
Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation of month-to-month change in forecast
Rice exporters, 2022						
Brazil	850	70	8.7	↑	↑	Export forecast raised based on a larger 2021/22 crop estimate and a recent stronger pace of shipments.
Burma	2,300	200	21.1	↑	↑	Raised the export forecast based on a recent stronger pace of shipments, mostly to China and the EU.
Senegal	100	10	11.1	↑	↑	Export forecast increased based on stronger shipments to Mali, Senegal's main export market.
United States	2,650	-50	-9.1	↓	↓	Lowered the export forecast based on weaker-than-expected sales this spring.

Source: Created by USDA, Economic Research Service with data from USDA, Foreign Agricultural Service, Production, Supply, and Distribution database.

Figure 3

**U.S. trading prices remain well above Asian export prices;
India remains the lowest-priced seller**



June 2022 = first week only. Notes: Free on Board local port. Monthly average of weekly price quotes. Quotes used: Thailand, 100-percent grade B; India, 5-percent broken; Vietnam, 5-percent broken; Argentina, 5-percent broken; United States, No. 2, 4-percent broken.
Sources: Thailand: *Rice Price*, U.S. Embassy, Bangkok; U.S., India, Argentina, and Vietnam: *Creed Rice Market Report*.

Over the past month, quotes for Thailand’s trading prices for most grades of regular (non-specialty) milled rice were nearly unchanged from a month earlier, with Thailand’s 100-percent Grade B long-grain milled rice for export quoted at \$456 per ton for the week ending June 7, down \$2 from the week ending May 10. Price quotes for Vietnam’s rice increased \$5 per ton over the past month to \$425 for the week ending June 7, the highest since November. India’s price quotes for 5-percent broken-kernel rice remain at \$330 for the week ending June 7 and are the most competitively priced source of Asian rice. In contrast, Pakistan’s price quote for 5-percent broken-kernel rice increased \$15 per ton to \$385 per ton over the same time. Argentina’s 5-percent broken remain quoted at \$510 per ton for the week ending June 7, also unchanged from the week ending May 10.

U.S. trading prices for long-grain milled rice increased over the past month. Prices for U.S. long-grain milled rice, Number 2 Grade, 4-percent broken kernels (free on board a vessel at a Gulf port, Iraqi specifications) were quoted at \$700 per ton for the week ending June 7, the highest for U.S. milled long-grain rice since October 2008. Milled-rice prices in California also rose over the past month. Prices for California Number 1 Grade, 4-percent broken kernels for the week ending June 7 were quoted at \$1,410 per ton (free on board at a domestic mill), up \$45 from the week ending May 10 and the highest on record for this specification. For listings of trading prices by exporter and grade of rice, see table 9 in the Excel file.

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