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Rice Outlook

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U.S. 2014/15 Rice Production Projected at 228.8 Million Cwt

Rice Chart Gallery will be updated on Aug. 18, 2014

The next release is Sept. 15, 2014

Approved by the World Agricultural Outlook Board.

The 2014/15 U.S. rice crop projection was raised 2.8 million cwt to 228.8 million cwt (rough basis) due to a higher yield forecast. Cool, wet weather continues to delay crop progress in much of the South, while progress of the California crop is ahead of normal. The larger U.S. crop was a main factor behind a 3.0-million cwt upward revision in total use of U.S. rice in 2014/15 to 243.0 million cwt. Total domestic and residual use was raised 1.0 million cwt to 134.0 million cwt, and exports were revised up 2.0 million cwt to 109.0 million. On balance, the revisions resulted in a slight drop in the 2014/15 ending stocks forecast to 39.6 million cwt.

The 2014/15 season-average farm price (SAFP) range for U.S. long-grain rice remains projected at $12.00-$13.00 per cwt, well below the $15.40 per cwt forecast for 2013/14 and the lowest since 2010/11. The combined medium- and short-grain 2014/15 U.S. SAFP range was raised 50 cents on both ends to $17.50-$18.50 per cwt, compared with a$17.80 per cwt SAFP in 2013/14.

Global rice production for 2014/15 is forecast at 477.3 million tons (milled basis), down 2.1 million tons from last month's forecast but still the largest crop on record. Production forecasts for 2014/15 were lowered for Australia, Bangladesh, Brazil, India, and Indonesia, but raised for the United States. Global rice consumption and residual use in 2014/15 is projected at a record 482.1 million tons, pulling ending stocks down 5 percent from 2013/14 to 105.4 million tons.

Total calendar year 2015 global rice trade is forecast at a record 41.2 million tons, largely driven by record imports by Sub-Saharan Africa and China. Export forecasts for 2015 were lowered for Australia and India, while Bangladesh's 2015 import forecast was raised.

Prices for all grades of Thailand's regular-milled white rice have increased by 4 to 8 percent since early July, mostly due to tight supplies of exportable rice. Price quotes from Vietnam have increased 7 percent over the past month, largely due to tighter supplies and strong demand. U.S. prices for long-grain milled rice have declined over the past month, while U.S. medium-grain prices are unchanged.

Domestic Outlook

U.S. 2014/15 Rice Production Projected at 228.8 Million Cwt

The 2014/15 U.S. rice crop is projected at 228.8 million cwt (rough basis), an increase of 2.8 million cwt from last month's forecast and more than 20 percent larger than a year earlier. This month's upward revision is based on a higher yield. At 7,560 pounds per acre, the 2014/15 yield is up 91 pounds from the previous forecast, but still almost 2 percent below the year-earlier record.

The 2014/15 yield forecast is based on a NASS survey of producers conducted in late July and early August that asked producers what they thought their yields would be as of August 1. NASS will provide updated survey-based yield forecasts for all-rice and by State in September, October, and November. In January 2015, NASS will provide year-end area, yield, and production estimates for the 2014/15 rice crop by State and class.

The 2014/15 U.S. long-grain production forecast was increased 0.3 million cwt to 169.3 million cwt, up 28 percent from a year earlier and the largest since the 2010/11 record long-grain crop of 183.3 million cwt was harvested. The combined medium- and short-grain production forecast was increased 2.5 million cwt to 59.5 million cwt, up 2.5 percent from a year earlier.

U.S. rice plantings in 2014/15 remain estimated at 3.05 million acres, unchanged from the level in the June *Acreage* report. Plantings were 22 percent above a year earlier and the highest since the near-record 3.64 million acres were planted in 2010/11. The substantial year-to-year increase in 2014/15 was largely the result of higher prices and more normal weather in the South. In 2013/14, heavy rains early in the season prevented the planting of almost 300,000 acres of rice, mostly in the Delta.

Rice plantings increased in 2014/15 in all reported southern rice-growing States except Texas, with Arkansas accounting for the bulk of the expansion in U.S. rice area. Rice plantings in Arkansas increased 46 percent to 1.57 million acres, the highest since the 2010/11 record of 1.8 million acres. Mississippi expanded rice area 36 percent to 170,000 acres, also the highest since 2010/11. Rice plantings in Missouri of 216,000 acres were up 36 percent from a year earlier. On the Gulf Coast, Louisiana's 2014/15 rice area increased 9 percent to 455,000 acres. In contrast, rice plantings in Texas declined more than 3 percent to 140,000 acres, a result of a third consecutive year of water restrictions. Severe drought, low reservoir levels, and water restrictions caused California rice plantings to decline nearly 13 percent in 2014/15 to 495,000 acres.

Yields in 2014/15 are forecast lower than a year earlier in all reported States except Texas. In Arkansas, the 2014/15 average field yield is projected at 7,500 pounds per acre, a decline of almost 1 percent from the year-earlier record. Mississippi's projected yield of 7,000 tons per acre is down more than 5 percent from the year-earlier record. Missouri's 2014/15 rice yield of 6,600 pounds per acre is 6 percent below the year-earlier record. At 7,200 pounds per acre, Louisiana's 2014/15 average yield is more than 1 percent below the year-earlier record. In contrast, the Texas yield is forecast at a record 8,600 pounds per acre, an increase of 11 percent from a year earlier. In 2013/14, late-season conditions were nearly ideal for rice production, a major factor behind the record yields reported last year in several southern States.

In California, the 2014/15 yield is projected at 8,400 pounds per acre, down 1 percent from a year earlier and 200 pounds below the record of 8,600 pounds most recently achieved in 2009/10. Conditions have been quite favorable for rice growing in California this year and crop progress has been well ahead of normal. Water restrictions are the main factor limiting this year's rice production in California.

Production is projected higher in all reported States in 2014/15 except for California, with Arkansas accounting for the bulk of the 38.9-million cwt increase. The larger crops are the result of area expansion in each State except in Texas. At 117.4 million cwt, Arkansas' 2014/15 rice crop is up 45 percent from a year earlier and the largest on record. Mississippi's 2014/15 production of 11.8 million cwt is up 29 percent from a year earlier. Louisiana's near-record crop of 32.4 million cwt is almost 8 percent larger than a year earlier. In Missouri, 2014/15 production is forecast at 14.1 million cwt, 28 percent above a year earlier. The Texas crop of nearly 12.0 million cwt is 7 percent larger than a year earlier, the result of a record yield. In contrast, California's 2014/15 production is projected to decline 13.5 percent from a year earlier, mostly due to smaller area.

Progress of the 2014/15 U.S. Rice Crop Remains Behind Normal

Progress of the 2014/15 remains behind normal in much of the Delta, a result of a cold, wet spring that delayed plantings and continued cooler and wetter than normal weather. For the week ending August 10, 71 percent of the U.S. crop was reported heading, 1 percentage point above the U.S. 5-year average. In Arkansas, just 65 percent of the crop was reported headed by August 10, behind the State average of 73 percent. In nearby Mississippi, 78 percent of the crop was reported headed by August 10, behind the State's 5-year average of 84 percent. In contrast, 66 percent of Missouri's crop was reported headed by August 10, well ahead of the State's average of 50 percent. Harvest typically begins by mid-August in the Delta but will likely start about 2 weeks behind normal this year.

On the Gulf Coast, 95 percent of Louisiana's 2014/15 crop was reported headed by August 10, unchanged from the State's 5-year average. In Texas, heading was reported 96-percent complete by August 10, 1 percentage point ahead of the State's 5-year average. In both of these Gulf Coast States, harvest is expected to start about 2 weeks behind schedule, mostly due to cooler and wetter than normal weather. California's 2014/15 crop was reported 60-percent headed by August 10, well ahead of the State's 5-year average of 35 percent.

The conditions of the 2014/15 U.S. rice crop continue to improve. For the week ending August 10, 73 percent of the U.S. rice crop was rated in good or excellent condition, up 3 percentage points from a month earlier and up 2 percentage points from a year earlier. These are the highest crop condition ratings to date for the 2014/15 U.S. rice crop. In Arkansas, 65 percent of the 2014/15 rice crop was rated in good or excellent condition, up 3 percentage points from a month earlier and 2 percentage points higher than a year earlier. Eighty-six percent of Mississippi's

2014/15 rice crop was rated in good or excellent condition for the week ending August 10, down 2 percentage points from a month earlier but well above 68 percent a year earlier. In Missouri, 67 percent of the 2014/15 rice crop was rated in good or excellent condition, an increase of 2 percentage points from a month earlier but unchanged from last year.

In Louisiana, for the week ending August 10, 80 percent of the 2014/15 crop was rated in good or excellent condition, unchanged from a month earlier but well ahead of 74 percent a year earlier. Texas reported the lowest crop conditions among U.S. rice-growing States. For the week ending August 10, 54 percent of the 2014/15 Texas rice crop was rated in good or excellent condition, 1 or 2 percentage points above both a month and a year earlier. Texas is experiencing a third consecutive year of water restrictions. California's crop ratings continue to increase. For the week ending August 10, 85 percent of the 2014/15 rice crop was rated in good or excellent condition, up 5 percentage points from a month earlier but still below the 90 percent reported last year.

U.S. Rice Supplies in 2014/15 Projected To Increase 13 Percent

Total U.S. supplies of rice in 2014/15 are projected at 282.6 million cwt, up 2.8 million cwt from last month's forecast and 13 percent above a year earlier. Total supplies are second only to the record 297.9 million cwt reported in 2010/11. In 2014/15, a much larger crop is expected to more than offset a smaller carryin and weaker imports. By class, long-grain supplies areprojected at 207.1 million cwt, up 0.3 million cwt from last month's forecast and 19.5 percent larger than a year earlier. Medium- and short-grain total supplies are projected at 73.1 million cwt, an increase of 2.5 million cwt from last month's forecast, but still down almost 1 percent from a year earlier and the smallest since 2008/09. Carryin and imports of medium- and short-grain rice are projected to be smaller in 2014/15 than a year earlier.

The all-rice beginning stocks forecast for 2014/15 remains projected at 32.8 million cwt, 10 percent below a year earlier and the smallest since 2009/10. The 2014/15 long-grain carryin remains forecast at 19.3 million cwt, 12 percent smaller than a year earlier and the smallest since 2008/09. The medium- and short-grain carryin remains forecast at 11.2 million cwt, 8 percent below a year earlier. Stocks of brokens, included in the all-rice estimate, are not classified by class.
Total U.S. rice imports in 2014/15 remain projected at 21.0 million cwt, 9 percent below a year earlier. In 2013/14, about 2 million cwt of brokens were imported due to tight supplies of U.S. brokens. Because of the larger crop and increased millings, the supply of U.S. brokens is expected to be larger in 2014/15. Long-grain imports remain projected at 18.5 million cwt, down 5 percent from the year-earlier record. Thailand is expected to again supply more than 70 percent of U.S. long-grain imports, shipping mostly its premium jasmine rice, an aromatic. Basmati rice from India and Pakistan supplies much of the remaining U.S. long-grain rice imports.

Combined medium- and short-grain rice imports remain projected at 2.5 million cwt, almost 29 percent below a year earlier. In 2013/14, the U.S. imported nearly 1.0 million cwt of broken rice kernels from Australia, a major exporter of medium- and short-grain rice. The United States does not typically import brokens from

Australia. Specialty rice from Thailand accounts for the bulk of U.S. imports of medium- and short-grain rice. Italy supplies a small amount of Arborio rice to the United States each year.

U.S. 2014/15 Export Forecast Raised to 109.0 Million Cwt

Total use of U.S. rice in 2014/15 is projected at 243.0 million cwt, up 3.0 million from last month's forecast and 12 percent larger than a year earlier. Both total domestic use (including a residual component) and exports were revised up this month, with medium- and short-grain accounting for all of the upward revisions. Total long-grain use in 2014/15 remains projected at 178.0 million cwt, 16 percent larger than a year earlier. Combined medium- and short-grain rice total use is projected at 65.0 million cwt, up 3.0 million from last month's forecast and 4 percent higher than a year earlier.

Total domestic and residual use of all rice in 2014/15 is projected at 134.0 million cwt, up 1.0 million cwt from last month's forecast and 9 percent larger than a year earlier. The upward revision is primarily based on expectations of a slightly larger residual component associated with the higher crop forecast. Long-grain domestic and residual use remains projected at 103.0 million cwt, 13 percent above a year earlier. Long-grain domestic and residual in 2014/15 is second only to the record 108.6 reported in 2010/11. Combined medium- and short-grain domestic and residual use is forecast at 31.0 million cwt, up 1.0 million cwt from last month's forecast but still 3 percent below a year earlier.

Total exports in 2014/15 are projected at 109.0 million cwt, up 2.0 million cwt from last month's forecast and 17 percent larger than a year earlier. The monthly revision is primarily based on larger U.S. supplies and tighter global exportable supplies. On an annual basis, U.S. rice is expected to be more price competitive, likely boosting U.S. sales to the Middle East and Sub-Saharan Africa, two key markets where the United States competes with Asian exporters.

U.S. long-grain exports remain projected at 75.0 million cwt, 19 percent above a year earlier. U.S. long-grain prices are projected to be lower in 2014/15 and to carry a smaller price difference above Asian competitors, major factors driving the projected increase in U.S. long-grain exports. The Western Hemisphere is the largest export market for U.S. long-grain rice, accounting for two-thirds of U.S. long-grain shipments. The Middle East and Sub-Saharan Africa are the next largest markets for U.S. long-grain and are expected to account for most of the increase in shipments in 2014/15.

Combined medium- and short-grain U.S. exports in 2014/15 are projected at 34.0 million cwt, up 2.0 million cwt from last month's forecast and almost 12 percent larger than a year earlier. Northeast Asia and the Middle East (including North Africa) account for the bulk of U.S. medium- and short-grain exports. In years when Australia's supplies are tight, the U.S. often expands exports to Oceania, a region typically supplied by Australia.

By type, U.S. rough-rice exports remain projected at 34.0 million cwt, up 15 percent from a year earlier. Long-grain accounts for the bulk of U.S. rough-rice exports, with Latin America the top regional market and Mexico and Central America the largest buyers. Southern long-grain accounts for nearly all of the U.S. rough-rice shipments to Latin America. Turkey and Libya account for the bulk of U.S. medium- and short-grain rough-rice exports, taking mostly California rice.

Combined milled- and brown-rice exports (on a rough basis) are projected at 75.0 million cwt, up 2.0 million cwt from the previous forecast and 17 percent larger than a year earlier. Northeast Asia, the Middle East, Haiti, Canada, and Sub-Saharan Africa are the largest export markets for U.S. milled-rice exports. The expected increase in 2014/15 is based on a much smaller U.S. price difference over Asian competitors and larger U.S. supplies.

U.S. ending stocks of all rice in 2014/15 are projected at 39.6 million cwt, down 0.2 million cwt from last month's forecast but still 21 percent larger than a year earlier. The stocks-to-use ratio is estimated at 16.3 percent, up from 15.2 percent in 2013/14.

By class, the 2014/15 U.S. long-grain carryout is projected at 29.1 million cwt, 0.3 million cwt above last month's forecast and 51 percent larger than a year earlier. These are the largest U.S. long-grain ending stocks since 2010/11. Expectations of ending stocks of this level will likely pressure prices lower throughout the market year. The long-grain stocks-to-use ratio is estimated at 16.3 percent, up from 12.5 percent in 2013/14.

The medium- and short-grain carryout is projected at 8.1 million cwt, down 0.5 million cwt from last month's forecast and 27 percent smaller than a year earlier. These are the lowest ending stocks of medium- and short-grain rice since 2008/09. The medium- and short-grain stocks-to-use ratio is estimated at 12.5 percent, down from 14.0 percent last month and 17.9 percent in 2013/14.

There were minor revisions to the U.S. 2010/11, 2011/12, and 2012/13 rice balance sheets based on 2011-2013 revisions in U.S. monthly trade data reported by the U.S. Census Bureau. The trade revisions were offset by revised total domestic and residual use estimates. In addition, in 2013/14, 0.5 million cwt was shifted from rough-rice exports to milled rice exports, based on Census shipment data through June and sales and shipment data through July reported in U.S. Export Sales.

U.S. Medium- and Short-grain 2014/15 Season-Average Farm Price Forecast Raised

The 2014/15 season-average farm price (SAFP) range for U.S. long-grain rice is projected at $12.00-$13.00 per cwt, unchanged from last month but well below the $15.40 per cwt forecast for 2013/14 and the lowest since 2010/11. The expected decline is primarily based on larger U.S. supplies. The combined medium- and short-grain 2014/15 U.S. SAFP range is projected at $17.50-$18.50 per cwt, up 50 cents on both the high and low ends from last month's forecast. This compares with a $17.80 per cwt SAFP for 2013/14. The upward revision is based on tighter global exportable supplies of medium- and short-grain rice. In 2014/15, a larger share of the U.S. medium- and short-grain crop will come from the South, which typically sells at a lower price than California medium- and short-grain rice. This factor will partially offset impacts from tighter global exportable supplies.

The 2014/15 all-rice SAFP was raised 30 cents on both ends to $13.80-$14.80 per cwt due to the higher medium- and short-grain SAFP. The 2013/14 SAFP for long-grain and combined medium- and short-grain rice was not revised this month. However, the 2013/14 all-rice SAFP was lowered 20 cents to $15.90 per cwt due to changes in marketings by class.

In late July, NASS reported a mid-June U.S. long-grain rough-rice price of $16.00 per cwt, up 40 cents from the revised June estimate. The mid-July long-grain price is the highest since December 2008. The June price was lowered 20 cents to $15.60 from a preliminary $15.80. For combined medium- and short-grain rice, the mid-July NASS price was reported at $19.20 per cwt, up 40 cents from the June price. The June price of $18.80 per cwt is 10 cents above the preliminary price of $18.70 per cwt.

International Outlook

Production Forecasts for 2014/15 Lowered for Bangladesh, Brazil, India, and Indonesia

Global rice production for 2014/15 is forecast at 477.3 million tons (milled basis), down 2.1 million tons from last month's forecast but still up 1.5 million tons from 2013/14 and the largest crop on record. India accounts for almost half of this month's downward revision in global rice production. East Asia and Southeast Asia are projected to harvest record crops in 2014/15. Sub-Saharan Africa's production is projected to be a near-record. In contrast, rice production in South Asia is projected to decline 2 percent in 2014/15, mostly due to a smaller crop in India.

The record global crop in 2014/15 is the result of expanded area. At a record 161.0 million hectares, global rice area in 2014/15 is up almost 0.1 million hectares from a year earlier. The average global yield is forecast at 4.42 tons per hectare (on a rough-rice basis), nearly unchanged from 2013/14 but fractionally below the 2012/13 record of 4.45 tons.

There were five major reductions in 2014/15 global production forecasts this month. First, India's 2014/15 rice production forecast was lowered 1.0 million tons to 103.0 million tons based on a delayed and weaker than normal monsoon that has reduced expected plantings, especially in West Bengal and Bihar. The monsoon started about 2 weeks late this year, with much of the country receiving below normal rainfall until late July. However, rainfall has picked up sharply since late July, with kharif crop plantings just 2 percent behind normal by August 8. About half of India's kharif crop relies on flooding from the monsoon, making India's rice crop very dependent on the timing and duration of the monsoon. The kharif crop accounts for about 85 percent of India's annual rice production. The 2014/15 India rice crop is projected to be 3 percent below the year-earlier record, a result of a lower yield and smaller area.

In nearby Bangladesh, the 2014/15 production forecast was lowered 0.2 million tons to 34.6 million tons based on recommendations from the U.S. Agricultural Office in Dhaka indicating smaller Boro crop area because of high irrigation costs, which are expected to encourage farmers to switch to more profitable crops such as corn, wheat, potatoes, pulses, and oilseeds. The Boro crop is the largest of Bangladesh's three annual rice crops, achieves the highest yields, and is all irrigated. Despite this month's downward revision, Bangladesh's 2014/15 total rice production is still projected to be the highest on record, a result of both record plantings and higher yield.

In Southeast Asia, Indonesia's 2014/15 rice production forecast was lowered 700,000 tons to 37.0 million tons due to a lower yield. The yield was lowered based on a revised 2013/14 yield. Despite this month's downward revision, Indonesia's rice production in 2014/15 is up nearly 3 percent from a year earlier, a result of both expanded area and a higher yield. Rice area and production in Indonesia remain below the records achieved in 2008/09. Indonesia has little potential to increase rice production. There is virtually no room for area expansion on Java—where more than half of Indonesia's rice crop is produced—and yields on fields elsewhere in the country are much lower.

Outside of Asia, Brazil's 2014/15 rice production forecast was lowered 0.15 million tons to 8.35 million tons based on a lower yield. The yield was lowered due to a revised 2013/14 yield. Production is still up almost 1 percent from a year earlier, a result of expanded area. The yield is projected to be slightly below the year-earlier record. About two-thirds of Brazil's rice crop is grown in Rio Grande du Sol, all under irrigated conditions, achieving the highest yields in the country. Finally, Australia's 2014/15 crop was reduced 72,000 tons to 504,000 tons based on low reservoir levels that are expected to reduce plantings 10,000 hectares to 70,000 hectares. Australia's 2014/15 rice crop will be harvested in April-May 2015.

There were several smaller production revisions for 2014/15 this month, with three of them in Latin America. First, Nicaragua's 2014/15 rice production was lowered 30,000 tons to 284,000 tons based on UN-FAO data indicating both smaller area and a weaker yield. Second, Venezuela's 2014/15 production forecast was lowered 10,000 tons to 380,000 tons due to drought, which has especially hurt rice production in the State of Guárico. Third, Mexico's 2014/15 production forecast was reduced 5,000 tons to 128,000 tons based on information from the U.S. Agricultural Office in Mexico City indicating slightly lower area and a weaker yield.

Outside Latin America, Turkey's 2014/15 production forecast was lowered 5,000 tons to 128,000 tons based on information from the U.S. Agricultural Office in Ankara indicating slightly lower area and a weaker yield. The 2014/15 production forecast for the European Union was raised 9,000 tons to almost 2.0 million tons based on slightly higher area. Production forecasts were raised for Italy and Bulgaria. And finally, the U.S. 2014/15 production forecast was raised 89,000 tons to 7.3 million tons based on a higher yield reported by the National Agricultural Statistics Service.

Global rice production in 2013/14 is estimated at 475.8 million tons, down 1.7 million tons from last month's forecast but still almost 1 percent larger than a year earlier. On an annual basis, South Asia and Southeast Asia account for most of the increase in global production in 2013/14.

There were several 2013/14 production revisions in Asia this month. In Southeast Asia, Indonesia's 2013/14 production estimate was lowered 1.36 million tons to 36.0 million tons, based on recommendations from the U.S. Agricultural Office in Jakarta indicating lower area in the first crop cycle due to late planting last fall and flooding in northern coastal Java in January and February that cut yields. In nearby Thailand, the 2013/14 production estimate was lowered 40,000 tons to 20.46 million tons based on a slightly lower yield resulting from weaker than normal rainfall in the north and central regions.

In South Asia, Bangladesh's 2013/14 production estimate was lowered 0.2 million tons to 34.4 million tons, based on recommendations from the U.S. Agricultural Office in Dhaka indicating a slightly smaller Boro crop because of farmers shifting land to lower cost crops such as corn, wheat, and potatoes. In East Asia, China's 2013/14 production estimate was raised 0.23 million tons to 142.53 million tons based on a higher yield reported by the Government in the Statistical Abstract. This was the only upward production revision for 2013/14 made this month. In contrast, Taiwan's 2013/14 production estimate was lowered 18,000 tons to 1.11 million tons based on Government data reporting a lower yield.

The remaining 2013/14 production revisions were all in Latin America. First, Brazil's 2013/14 production estimate was lowered 0.2 million tons to 8.3 million based on Government data indicating a lower yield. Uruguay's 2013/14 production estimate was reduced 42,000 tons to 910,000 tons based on rains at harvest that lowered the yield. Finally, Nicaragua's 2013/14 production was lowered 32,000 tons to 282,000 tons based on FAO data indicating lower area and a weaker yield.

Global rice consumption and residual use in 2014/15 is projected at a record 482.1 million tons, down 0.3 million from last month's forecast but still more than 1 percent larger than a year earlier. Consumption (including the residual) exceeds production in 2014/15 by 4.7 million tons. Bangladesh, Burma, China, India, Indonesia, the Philippines, and the United States account for the bulk of the projected increase in global consumption and residual use in 2014/15.

Global ending stocks for 2014/15 are projected at 105.4 million tons, down 3.2 million tons from last month's forecast and 5 percent below a year earlier and the first decline since 2003/04. Brazil, India, and Indonesia account for most of this month's downward revision in the 2014/15 global ending stocks forecast. In contrast, China's ending stocks were revised up slightly. On an annual basis, China, India, and Indonesia account for most of the expected decline in global ending stocks in 2014/15. Thailand's ending stocks are projected to remain at a near-record high, and U.S. ending stocks are projected to increase 20 percent. The global stocks-to-use ratio for 2014/15 is calculated at 21.9 percent, down from 23.2 percent a year earlier.

India's 2015 Rice Export Forecast Lowered to 8.7 Million Tons

Total calendar year 2015 global rice trade is forecast at a record 41.2 million tons, down 0.4 million tons from the previous forecast but 1 percent higher than 2014. The increase in trade in 2015 is largely driven by projections for record imports by Sub-Saharan Africa and China and abundant exportable supplies in Asia and in the Western Hemisphere.

There were three 2015 export revisions this month. First, India's 2015 export forecast was lowered 0.3 million tons to 8.7 million tons, down 13 percent from a year earlier and the smallest since 2011. This month's downward revision was based on a smaller crop. Second, Australia's 2015 export forecast was reduced 50,000 tons to 400,000 tons based on recommendations from the U.S. Agricultural Office in Canberra and a smaller crop. Finally, Turkey's 2015 export forecast was lowered from 60,000 tons to 30,000 tons based on recommendations from the U.S. Agricultural Office in Ankara and a smaller crop.

On an annual basis, Thailand is projected to replace India as the largest rice exporter, shipping 10.0 million tons, an increase of 11 percent from 2014 and the highest since the record of 10.6 million was shipped in 2011. The projected increase in 2015 is based on more competitive prices and abundant supplies. In contrast, India's projected exports of 8.7 million tons are 13 percent below this year, a result of a smaller crop and higher domestic use. The number three exporter in

2015 is Vietnam, projected to ship 6.7 million tons of rice in 2015, a 3-percent increase from a year earlier. Vietnam's supplies in 2014/15 are projected to be the highest on record, while little, if any, growth in consumption is expected. Pakistan's exports are projected to remain unchanged from this year's near-record 3.9 million tons. U.S. exports are projected to increase 11 percent to 3.5 million tons, a result of larger supplies and more competitive prices. These five countries account for about 85 percent of global rice exports.

There were two country-specific 2015 import revisions this month. First, Bangladesh's 2015 import forecast was raised 0.3 million tons to 0.5 million tons based on recommendations from the U.S. Agricultural Office in Dhaka and a smaller crop. Second, Turkey's 2015 import forecast was increased 10,000 tons to 300,000 tons based on recommendations from the U.S. Agricultural Office in Ankara and a smaller crop.

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

The 2014 global trade forecast was lowered 0.10 million tons to 40.75 million tons, 1.3 million tons above a year earlier and the second highest on record. The strong pace of trade is largely due to near-record imports by China and Sub-Saharan Africa. On the export side, a 34-percent increase in Thailand's exports to 9.0 million tons is expected to more than offset weaker shipments from India, Pakistan, the United States, and Vietnam.

There were two 2014 export revisions this month. First, China's 2014 export forecast was lowered 50,000 tons to 300,000 tons based on revised 2013 imports. Second, Turkey's 2014 exports were lowered from 40,000 tons to 20,000 tons based on recommendations from the U.S. Agricultural Office in Ankara.

There were four import revisions for 2014 this month. First, China's 2014 import forecast was raised 300,000 tons to a near-record 3.5 million tons based on shipment data. Second, Bangladesh's 2014 import forecast was increased 200,000 tons to 700,000 tons based on recommendations from the U.S. Agricultural Office in Dhaka and a smaller crop. Third, Indonesia's 2014 import forecast was lowered 100,000 tons to 1.4 million tons based on recommendations from the U.S. Agricultural Office in Jakarta. Finally, South Africa's 2014 import forecast was reduced 100,000 tons to 1.0 million tons based on shipment data.

Thailand's Prices Continue To Increase; U.S. Long-grain Prices Decline

Prices for all grades of Thailand's regular-milled white rice have increased by 4 to 8 percent since early July, mostly due to tight supplies of exportable rice caused by the military Government's decision to halt the movement of Government rice stocks from storage warehouses until the inspection of rice quantity and quality is completed. On August 7, the Government of Thailand held a public auction for a sale of about 168,000 tons of intervention stocks. However, because the prices were below the minimum Government price, all bids were turned down. Prices for aromatic rice and parboiled rice have also increased over the past month.

Prices for Thailand's high-quality, 100-percent Grade B (fob vessel, Bangkok) milled rice for export were quoted at $448 per ton for the week ending August 11, up $33 from the week ending July 7. Prices for Thailand's 5-percent brokens were quoted at $429 per ton for the week ending August 11, up $31 from the week ending July 7. Prices for Thailand's 5-percent parboiled rice were quoted at $441 per ton for the week ending August 11, up $18 from the week ending July 7.

Prices for Thailand's brokens are up 5 percent from early July. For the week ending August 11, prices for Thailand's A-1 Super 100-percent brokens were quoted at $343 per ton, up $15 from the week ending July 7. Price quotes for Thailand's premium jasmine rice, an aromatic variety, were quoted at $1,005 per ton for the week ending August 11, up $10 from the week ending July 7. All price quotes for Thailand's rice are from the *Weekly Rice Price Update*, reported by the U.S. Agricultural Office in Bangkok.

Price quotes from Vietnam have increased 7 percent over the past month. For the week ending August 12, prices for Vietnam's double-water-polished milled-rice with 5-percent brokens were quoted at $440 per ton, up $30 from the week ending July 8 but down $25 from a week earlier. Prices have risen over the past month due to tighter supplies and strong demand. Sales to China and Southeast Asia have been especially strong. Thailand's price quotes for 5-percent brokens are currently $11 per ton below quotes for Vietnam's 5-percent double-water-polished milled rice, making Thailand a competitive seller. Thailand's prices typically exceed prices for similar grades of rice from Vietnam by around $50 per ton.

U.S. prices for long-grain milled rice have declined over the past month. For the week ending August 12, prices for high-quality U.S. Southern long-grain rice (No. 2, 4-percent brokens, bagged, free alongside vessel, U.S. Gulf port) were quoted at $551 per ton, down $6 from the week ending July 8. The U.S. price difference (adjusted to reflect a free-on-board vessel location) over Thailand's 100-percent grade B is $118 per ton, down $39 from a month earlier and the lowest since August 2013. Prices for U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) were quoted at $325 per ton for the week ending August 12, down $40 from a month earlier and the lowest since April 2012.

Prices for California's package-quality medium-grain rice (bulk) for domestic sales to processors and repackagers are quoted at $948 per ton for the week ending August 12, unchanged from a month earlier but down $44 from mid-July. The market has been quiet. Export prices (sacked, port of Oakland) for California milled rice remain quoted at $1,130 per ton. Price quotes for Vietnam, U.S. long- and medium-grain milled-rice, and U.S. rough-rice export prices are from the weekly *Creed Rice Market Report*.

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Tables

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

Item	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14 2/	2014/15 2/
TOTAL RICE				Million acres			
Area:							
Planted	2.995	3.135	3.636	2.689	2.700	2.489	3.047
Harvested	2.976	3.103	3.615	2.617	2.679	2.468	3.026
				Pounds per harvested acre			
Yield	6,846	7,085	6,725	7,067	7,449	7,694	7,560
				Million cwt			
Beginning stocks	29.5	30.4	36.5	48.5	41.1	36.4	32.8
Production	203.7	219.9	243.1	184.9	199.5	189.9	228.8
Imports	19.2	19.0	18.3	19.4	21.1	23.0	21.0
Total supply	252.4	269.3	297.9	252.8	261.7	249.3	282.6
Food, industrial, & residual 3/	123.8	119.9	133.6	107.5	115.6	119.2	N/A
Seed	3.9	4.5	3.3	3.3	3.1	3.8	N/A
Total domestic use	127.6	124.4	136.9	110.8	118.6	123.0	134.0
Exports	94.4	108.4	112.6	100.9	106.6	93.5	109.0
Rough	31.6	40.4	34.8	33.0	34.1	29.5	34.0
Milled 4/	62.8	68.0	77.8	67.9	72.5	64.0	75.0
Total use	222.0	232.8	249.5	211.7	225.3	216.5	243.0
Ending stocks	30.4	36.5	48.5	41.1	36.4	32.8	39.6
				Percent			
Stocks-to-use ratio	13.7	15.7	19.4	19.4	16.2	15.2	16.3
				$/cwt			
Average farm price 5/	16.80	14.40	12.70	14.50	15.10	15.90	13.80 to 14.80
				Percent			
Average milling rate	70.83	71.53	68.86	69.93	70.00	71.00	70.50

N/A = not available. 1/ August-July market year; rough equivalent. 2/ Projected. 3/ Residual includes unreported use, processing losses, and estimating errors. 4/ Rough-rice equivalent. 5/ Market-year weighted average.
Source: *World Agricultural Supply and Demand Estimates,* WAOB, USDA.
Updated August 12, 2014.

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

Item	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14 2/	2014/15 2/
LONG GRAIN:							
				Million acres			
Planted	2.365	2.290	2.841	1.794	1.994	1.781	--
Harvested	2.350	2.265	2.826	1.739	1.979	1.767	--
				Pounds per harvested acre			
Yield	6,522	6,743	6,486	6,691	7,285	7,464	--
				Million cwt			
Beginning stocks	19.1	20.0	23.0	35.6	24.3	21.9	19.3
Production	153.3	152.7	183.3	116.4	144.2	131.9	169.3
Imports	15.9	16.5	15.8	16.9	18.7	19.5	18.5
Total supply	188.2	189.3	222.2	168.9	187.2	173.3	207.1
Domestic use 3/	100.1	91.9	108.6	78.0	89.5	91.0	103.0
Exports	68.0	74.3	78.0	66.7	75.8	63.0	75.0
Total use	168.1	166.2	186.5	144.7	165.3	154.0	178.0
Ending stocks	20.0	23.0	35.6	24.3	21.9	19.3	29.1
				Percent			
Stocks-to-use ratio	11.9	13.9	19.1	16.8	13.2	12.5	16.3
				$/cwt			
Average farm price	14.90	12.90	11.00	13.40	14.50	15.40	12.00 to 13.00
MEDIUM/SHORT GRAIN:				Million acres			
Planted	0.630	0.845	0.795	0.895	0.706	0.708	--
Harvested	0.626	0.838	0.789	0.878	0.700	0.701	--
				Pounds per harvested acre			--
Yield	8,063	8,010	7,580	7,812	7,912	8,272	--
				Million cwt			
Beginning stocks	9.1	8.0	12.0	10.1	14.7	12.2	11.2
Production	50.5	67.1	59.8	68.6	55.4	58.0	59.5
Imports	3.4	2.5	2.5	2.4	2.3	3.5	2.5
Total supply 4/	61.9	78.6	73.1	81.7	72.2	73.7	73.1
Domestic use 3/	27.5	32.5	28.4	32.8	29.1	32.0	31.0
Exports	26.4	34.1	34.6	34.2	30.8	30.5	34.0
Total use	53.9	66.6	63.0	67.0	60.0	62.5	65.0
Ending stocks	8.0	12.0	10.1	14.7	12.2	11.2	8.1
				Percent			
Stocks-to-use ratio	14.9	18.1	16.1	21.9	20.3	17.9	12.5
				$/cwt			
Average farm price /5	24.80	18.40	18.80	17.10	17.40	17.80	17.50 to 18.50
Ending stocks difference 1/	2.4	1.4	2.7	2.1	2.3	--	--

-- = Not available. 1/ Stock totals by type omit brokens, which are included in total stocks for all types of rice in table 1.
2/ Projected. 3/ Includes residual. 4/ Accounts for the difference in beginning and ending stocks of brokens.
Thus, total supply of medium/short-grain may not equal the sum of beginning stocks, production, and imports.
5/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ. For example, the average difference between the August WASDE SAFP forecast and the final price has averaged $1.75 per cwt from 2008/09 through 2011/12, with a high of $3.50 per cwt in 2008/09 and a low of $0.60 per cwt in 2009/10.
Source: *World Agricultural Supply and Demand Estimates,* WAOB, USDA.
Last updated August 12, 2014.

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

Month	2013/14			2012/13		2011/12	
	$/cwt		1,000 cwt	$/cwt	1,000 cwt	$/cwt	1,000 cwt
August	15.80		8,975	14.80	10,856	13.60	11,434
September	15.60		11,403	14.50	10,630	14.40	12,704
October	15.40		13,051	14.50	13,969	14.90	12,070
November	15.40		9,430	15.00	16,513	15.30	11,404
December	15.50		11,552	15.00	15,260	15.00	14,624
January	16.00		17,345	15.30	18,957	15.20	15,053
February	16.50		13,365	15.00	15,410	14.10	13,555
March	16.10		12,652	15.20	14,224	14.10	14,682
April	16.10		8,820	15.40	12,521	14.40	13,311
May	16.20		7,882	15.50	11,213	14.10	13,127
June	16.20		7,803	15.50	9,829	14.20	10,510
July	16.60	1/	N/A	15.60	8,840	14.40	11,380
Average price to date	15.95	2/					
Season-average farm price	15.90			15.10		14.50	
Average marketings			11,116		13,185		12,821
Total volume marketed			122,278		158,222		153,854

N/A = Not available.

1/ Midmonth only. 2/ Simple average.

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

Last updated August 12, 2014.

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

	Long-grain				Medium- and short-grain			
	2013/14		2012/13		2013/14		2012/13	
Month	$/cwt	1,000 cwt	$/cwt	1,000 cwt	$/cwt	1,000 cwt	$/cwt	1,000 cwt
August	15.20	6,662	14.10	8,176	17.40	2,286	16.70	2,680
September	15.30	10,015	13.90	9,172	17.90	1,331	17.90	1,458
October	15.40	10,859	14.00	11,843	15.60	655	17.60	2,126
November	15.30	6,786	14.20	12,815	15.30	457	18.10	3,698
December	15.50	8,147	14.20	11,326	15.70	3,405	17.30	3,934
January	15.50	12,226	14.50	13,967	17.40	5,119	17.70	4,990
February	15.40	9,797	14.70	12,939	19.60	3,568	16.90	2,471
March	15.50	9,732	14.70	11,117	18.40	2,920	17.00	3,107
April	15.60	6,986	14.80	9,540	18.10	1,834	17.40	3,981
May	15.50	6,085	14.90	9,097	18.40	1,797	18.00	2,116
June	15.60	6,359	15.00	7,545	18.80	1,444	17.30	2,284
July	16.00 1/	N/A	15.00	6,508	19.20 1/	N/A	17.20	2,332
Average to date 2/	15.48				17.65			
Season-average farm price	15.40 3/		14.50		17.80 3/ 4/		17.40	
Average marketings		8,514		10,337		2,256		2,931
Total volume marketed		93,654		124,045		24,816		35,177

N/A = Not available. 1/ Midmonth only. 2/ Simple average. 3/ Forecast.

4/ The medium/short-grain season-average- farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year.

Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ.

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

Last updated August 12, 2014.

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

	2014/15		2013/14		2012/13	
Month	Long-grain	Medium/ short-grain	Long-grain	Medium/ short-grain	Long-grain	Medium/ short-grain
			$/cwt			
August 2/	11.79	12.12	12.08	12.43	11.91	12.13
September			11.87	12.22	12.57	12.81
October			11.95	12.30	12.72	12.97
November			11.78	12.13	12.92	13.17
December			11.93	12.29	12.62	12.86
January			11.74	12.09	12.35	12.59
February			11.77	12.03	11.77	12.43
March			11.58	11.84	12.16	12.84
April			11.63	11.88	12.18	12.86
May			11.57	11.82	12.08	12.75
June			11.60	11.86	12.17	12.85
July			11.77	12.03	12.18	12.86
Market-year average 1/	11.79	12.12	11.77	12.08	12.30	12.76

1/ Simple average of the U.S. Department of Agriculture's weekly adjusted world market price. 2/ Preliminary.
Source: *Cotton and Rice Weekly Prices* (ftp://ftp.fsa.usda.gov/public/cotton/default.htm), Farm Service Agency, USDA.
Last updated August 13, 2014.

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

Country or region	2013/14 through June 2014	2012/13 through June 2013	2012/13 market year	2011/12 market year	2010/11 market year	2009/10 market year	2008/09 market year
					1,000 metric tons		
ASIA	592.2	574.7	624.8	541.5	529.8	563.9	536.4
China	2.9	2.6	2.7	3.6	3.1	3.8	4.0
India	124.8	115.6	129.3	110.5	96.5	94.8	74.1
Pakistan	24.0	15.0	17.7	15.2	17.3	19.4	16.9
Thailand	394.5	364.4	393.8	387.6	393.5	401.0	422.1
Vietnam	41.9	73.8	77.8	21.7	15.9	41.6	17.5
Other	4.2	3.1	3.5	2.8	3.6	3.4	1.9
EUROPE & FORMER SOVIET UNION	9.9	10.5	11.1	14.3	12.5	9.4	7.6
Italy	7.5	6.9	6.9	5.2	7.5	6.2	5.7
Spain	1.1	2.2	2.2	4.7	3.8	1.6	0.4
Russia	0.0	0.0	0.0	0.0	0.0	0.0	0.1
United Kingdom	0.5	0.1	0.1	0.0	0.0	0.1	0.4
Other	0.7	1.2	1.8	4.3	1.2	1.5	0.9
WESTERN HEMISPHERE	38.0	32.6	35.9	64.5	42.7	30.4	31.1
Argentina	3.6	4.7	5.5	3.4	2.7	2.5	1.1
Brazil	13.7	4.4	5.0	30.5	6.3	3.5	3.9
Canada	12.7	10.9	12.1	16.3	17.1	15.4	18.0
Mexico	1.1	0.9	1.0	1.1	1.3	6.1	6.1
Uruguay	4.9	11.5	12.3	13.2	15.4	2.9	1.7
Other	2.0	0.1	0.1	0.0	0.0	0.0	0.2
OTHER	40.4	2.3	2.8	1.0	3.5	5.5	39.3
Egypt	0.0	0.6	0.6	0.0	0.0	0.6	36.6
United Arab Emirates	1.0	0.3	0.3	0.5	3.0	4.4	2.2
Australia	37.0	0.1	0.0	0.0	0.0	0.0	0.0
Other	2.4	1.3	1.9	0.4	0.5	0.4	0.5
TOTAL	680.5	620.0	674.6	621.2	588.6	609.2	614.3

1/ Columns labeled "market year" are total August-July imports reported by the U.S. Census Bureau.
All data is reported on a product-weight basis. Categories may not sum to total due to rounding.
Source: U.S. Census Bureau, Department of Commerce.
Last updated August 13, 2014.

Table 7--U.S. commercial rice exports

Country or region	2013/14 market year 1/	2012/13 market year 1/	2011/12 market year 1/	2010/11 market year 1/	2009/10 market year 1/
	1,000 tons				
EUROPE & FSU	38.1	41.7	61.3	101.7	98.3
European Union	30.6	37.7	52.2	90.3	88.6
Other Europe	2.9	1.1	5.5	5.3	2.6
Former Soviet Union (FSU)	4.6	2.9	3.6	6.1	7.1
NORTHEAST ASIA	474.6	561.4	592.3	473.6	571.3
Hong Kong	6.2	6.2	2.6	0.6	1.1
Japan	364.2	347.6	375.5	355.3	388.9
South Korea	72.1	145.1	148.6	100.6	79.4
Taiwan	32.1	62.5	65.6	17.1	101.9
OTHER ASIA, OCEANIA, & THE MIDDLE EAST	605.8	463.6	499.9	641.8	751.5
Australia	10.4	9.1	10.0	15.8	26.2
Iran	0.0	125.7	4.9	0.0	0.0
Iraq	132.5	0.0	0.0	114.0	135.1
Israel	19.2	16.9	22.4	33.3	45.7
Jordan	88.7	71.2	93.2	83.0	66.4
Micronesia	2.0	5.5	6.2	6.0	5.2
New Zealand	3.8	3.0	3.0	6.5	8.3
Papua New Guinea	0.0	0.0	0.0	9.4	37.9
Saudi Arabia	90.9	122.8	107.1	118.0	108.5
Singapore	7.5	6.6	5.8	5.3	3.0
Syria	1.0	0.0	21.9	13.6	15.9
Turkey	219.5	75.4	189.8	200.3	267.0
Rest of Asia, Oceania, and Middle East	30.3	27.4	35.6	36.6	32.3
AFRICA	110.8	249.1	179.6	432.4	117.4
Algeria	0.0	0.0	0.0	1.9	6.9
Ghana	41.7	112.1	94.0	100.2	43.7
Guinea--Connarky	3.6	4.4	11.0	5.0	4.8
Liberia	6.3	15.5	26.7	38.5	8.4
Libya	47.8	89.5	24.8	152.9	1.1
Nigeria	0.0	18.4	6.1	52.1	36.6
Senegal	0.0	0.0	0.0	49.8	0.0
South Africa	0.8	0.9	0.5	1.1	0.5
Togo	0.0	0.0	0.0	23.9	0.0
Other Africa	10.6	8.3	16.5	7.0	15.4
WESTERN HEMISPHERE	1,811.2	2,110.9	1,785.0	2,058.3	2,142.9
Bahamas	6.0	6.3	6.3	6.3	6.1
Brazil	0.1	0.1	0.1	20.0	15.4
Canada	138.6	145.8	147.7	148.6	166.8
Colombia	138.9	150.1	0.1	0.2	0.2
Costa Rica	63.1	75.3	58.1	69.7	124.8
Dominican Republic	7.9	1.7	8.9	7.0	25.2
El Salvador	70.1	83.8	76.5	77.0	78.5
Guatemala	81.5	77.6	81.4	69.4	72.6
Haiti	323.9	342.0	233.4	248.9	226.5
Honduras	142.4	122.4	140.0	136.8	119.3
Jamaica	1.2	1.2	11.6	25.5	20.2
Leeward & Windward Islands	1.6	2.9	10.2	9.4	8.3
Mexico	690.7	749.5	803.7	848.5	775.1
Netherlands Antilles	4.6	4.7	4.7	4.8	5.2
Nicaragua	10.3	39.9	40.6	142.2	147.0
Panama	24.1	39.3	59.7	88.2	104.0
Venezuela	98.9	262.5	94.1	149.6	241.8
Other Western Hemisphere	7.3	5.8	7.9	6.2	5.9
UNKNOWN	0.0	0.0	0.0	0.0	0.0
TOTAL	3,040.7	3,426.7	3,118.0	3,707.7	3,681.4

1/ Total August-July marketing year commercial shipments.
Source: *U.S. Export Sales* , Foreign Agricultural Service, USDA.
Last updated August 13, 2014.

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

Month or market year 1/	United States: Southern long-grain milled 2/	Southern long-grain rough 3/	California medium-grain milled 4/	Thailand 5/: 100% Grade B	5% Parboiled	15% Brokens	A.1 6/ Super	Vietnam 7/: 5% Brokens
				$ / metric ton				
2005/06	334	192	440	301	293	284	216	259
2006/07	407	237	494	320	317	302	243	292
2007/08	621	368	650	551	570	334	454	620
2008/09	610	356	1075	609	616	532	342	456
2009/10	506	316	747	532	544	472	350	397
Aug. 2010	413	240	675	472	489	425	367	410
Sep. 2010	450	265	705	494	522	458	412	458
Oct. 2010	540	327	750	501	533	465	428	468
Nov. 2010	584	320	811	534	543	499	427	493
Dec. 2010	595	309	827	550	536	513	411	496
Jan. 2011	579	319	827	534	528	496	404	480
Feb. 2011	540	330	827	538	532	495	418	469
Mar. 2011	509	307	827	509	506	473	408	455
Apr. 2011	497	283	827	500	501	467	409	475
May 2011	502	280	827	498	500	466	421	476
June 2011	522	288	827	531	522	496	428	463
July 2011	557	314	827	557	553	523	448	506
2010/11	524	298	793	518	522	481	415	471
Aug. 2011	604	338	822	576	579	543	463	555
Sep. 2011	648	373	816	614	617	577	487	568
Oct. 2011	617	366	816	615	602	581	488	573
Nov. 2011	586	348	763	629	609	599	550	554
Dec 2011	549	325	720	608	588	577	548	498
Jan. 2012	526	325	772	557	540	539	515	448
Feb 2012	517	323	772	552	548	NQ	517	426
Mar. 2012	507	315	744	563	576	NQ	526	413
Apr. 2012	507	320	728	554	582	NQ	526	437
May 2012	540	344	736	614	616	NQ	562	426
June 2012	554	345	739	612	607	590	548	415
July 2012	564	349	744	587	576	566	520	408
2011/12	560	339	764	590	587	572	521	477
Aug. 2012	576	366	755	579	586	555	509	433
Sep. 2012	590	374	750	579	591	551	512	455
Oct. 2012	593	365	741	571	586	539	519	450
Nov. 2012	595	360	739	573	590	535	523	449
Dec. 2012	595	360	728	569	566	535	521	414
Jan. 2013	607	360	705	575	573	540	530	405
Feb. 2013	621	370	705	575	574	542	534	400
Mar. 2013	632	371	705	573	564	536	533	399
Apr. 2013	644	375	705	571	553	535	530	383
May 2013	661	377	691	558	552	514	511	376
June 2013	639	389	661	536	546	489	492	369
July 2013	625	394	661	519	538	459	462	389
2012/13	615	372	712	565	568	528	515	410
Aug. 2013	609	386	661	493	507	430	428	391
Sep. 2013	608	385	661	461	462	418	416	363
Oct. 2013	601	380	656	445	450	399	391	395
Nov. 2013	591	380	639	433	449	395	385	403
Dec. 2013	595	380	632	428	449	394	370	427
Jan. 2014	590	380	686	418	442	360	310	404
Feb. 2014	579	380	843	423	447	370	313	398
Mar. 2014	584	380	987	416	431	377	314	388
Apr. 2014	584	380	1,058	401	409	373	306	385
May 2014	584	380	1,014	399	403	368	303	403
June 2014	577	380	992	405	416	372	321	406
July 2014 8/	557	365	966	421	429	NQ	333	431
2013/14 8/	588	380	816	428	441	386	349	399
Aug. 2014 9/	554	333	948	444	438	NQ	339	453
2014/15 9/	554	333	948	444	438	NQ	339	453

NQ = No quotes. 1/ Simple average of weekly quotes. Market year average prices are simple average of monthly prices.
2/ Number 2, 4-percent brokens, sacked, free alongside vessel, U.S. Gulf Port.
To convert to a free on board vessel price add $15 per ton. 3/ Bulk, free on board vessel, New Orleans, LA.
4/ Number 1, maximum 4-percent brokens, package quality for domestic sales, bulk, free on board truck, California
mill, low end of reported price range. *Note: This price series was previously reported as sacked or bagged.*
5/ Nominal price quotes, long-grain, sacked, free on board vessel, Bangkok, Thailand.
6/ 100-percent brokens, new price series. 7/ Long-grain, double water-polished, bagged,
free on board vessel, Ho Chi Minh City. 8/ Revised. 9/ Preliminary.
Sources: U.S. and Vietnam prices, *Creed Rice Market Report;* Thailand prices, *Weekly Rice Price Update,* U.S.
Agricultural Office, Bangkok, Thailand (www.fas.usda.gov).
Updated August 13, 2014.

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

	2012/13	2013/14 2/				2014/15 2/			
	August	July	August	Monthly	Annual	July	August	Monthly	Annual
Country	2014	2014	2014	revisions	changes	2014	2014	revisions	changes
					1,000 metric tons				
Afghanistan	460	510	510	0	50	520	520	0	10
Argentina	1,014	1,027	1,027	0	13	1,014	1,014	0	-13
Australia	836	594	594	0	-242	576	504	-72	-90
Bangladesh	33,820	34,590	34,390	-200	570	34,800	34,600	-200	210
Brazil	8,037	8,500	8,300	-200	263	8,500	8,350	-150	50
Burma	11,715	11,957	11,957	0	242	12,150	12,150	0	193
Cambodia	4,670	4,725	4,725	0	55	4,900	4,900	0	175
China	143,000	142,300	142,530	230	-470	144,000	144,000	0	1,470
Colombia	1,307	1,310	1,310	0	3	1,300	1,300	0	-10
Cote d'Ivoire	471	520	520	0	49	520	520	0	0
Cuba	417	423	423	0	6	430	430	0	7
Dominican Republic	492	536	536	0	44	542	542	0	6
Ecuador	775	790	790	0	15	800	800	0	10
Egypt	4,675	4,880	4,880	0	205	4,900	4,900	0	20
European Union	2,087	1,942	1,944	2	-143	1,963	1,972	9	28
Ghana	289	352	352	0	63	330	330	0	-22
Guinea	1,267	1,350	1,350	0	83	1,452	1,452	0	102
Guyana	425	532	532	0	107	536	536	0	4
India	105,240	106,290	106,290	0	1,050	104,000	103,000	-1,000	-3,290
Indonesia	36,550	37,355	36,000	-1,355	-550	37,700	37,000	-700	1,000
Iran	1,535	1,650	1,650	0	115	1,683	1,683	0	33
Japan	7,756	7,832	7,832	0	76	7,700	7,700	0	-132
Korea, North	1,740	1,880	1,880	0	140	1,800	1,800	0	-80
Korea, South	4,006	4,230	4,230	0	224	4,150	4,150	0	-80
Laos	1,655	1,465	1,465	0	-190	1,550	1,550	0	85
Liberia	188	150	150	0	-38	189	189	0	39
Madagascar	2,913	2,311	2,311	0	-602	2,880	2,880	0	569
Malaysia	1,694	1,755	1,755	0	61	1,800	1,800	0	45
Mali	1,250	1,290	1,290	0	40	1,350	1,350	0	60
Mexico	131	133	131	-2	0	133	128	-5	-3
Mozambique	222	228	228	0	6	228	228	0	0
Nepal	3,000	3,361	3,361	0	361	3,100	3,100	0	-261
Nigeria	2,370	2,772	2,772	0	402	2,550	2,550	0	-222
Pakistan	5,800	6,600	6,600	0	800	6,700	6,700	0	100
Peru	2,100	2,156	2,156	0	56	2,100	2,100	0	-56
Philippines	11,428	11,813	11,813	0	385	12,200	12,200	0	387
Russia	684	608	608	0	-76	650	650	0	42
Sierra Leone	516	791	791	0	275	693	693	0	-98
Sri Lanka	2,675	2,840	2,840	0	165	2,800	2,800	0	-40
Taiwan	1,190	1,131	1,113	-18	-77	1,131	1,131	0	18
Tanzania	1,189	1,221	1,221	0	32	1,254	1,254	0	33
Thailand	20,200	20,500	20,460	-40	260	20,500	20,500	0	40
Turkey	483	500	500	0	17	496	480	-16	-20
Uganda	138	147	147	0	9	150	150	0	3
United States	6,336	6,115	6,115	0	-221	7,227	7,316	89	1,201
Uruguay	952	952	910	-42	-42	1,022	1,022	0	112
Venezuela	385	385	385	0	0	390	380	-10	-5
Vietnam	27,537	28,000	28,000	0	463	28,200	28,200	0	200
Subtotal	467,620	473,299	471,674	-1,625	4,054	475,559	473,504	-2,055	1,830
Others	4,084	4,158	4,127	-31	43	3,874	3,845	-29	-282
World total	471,704	477,457	475,801	-1,656	4,097	479,433	477,349	-2,084	1,548

-- = Not available. 1/ Milled basis. 2/ Projected.
Source: *Production, Supply, & Distribution Online Data Base*, FAS/USDA, http://www.fas.usda.gov/psdonline/psdHome.aspx.
Updated August 13, 2014.

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

	2013	2014 1/				2015 1/			
	August 2014	July 2014	August 2014	Monthly revisions	Annual changes	July 2014	August 2014	Monthly revisions	Annual changes
	1,000 metric tons (milled basis)								
Argentina	526	600	600	0	74	600	600	0	0
Australia	460	500	500	0	40	450	400	-50	-100
Brazil	830	950	950	0	120	800	800	0	-150
Burma	1,163	1,300	1,300	0	137	1,300	1,300	0	0
Cambodia	1,075	1,000	1,000	0	-75	1,200	1,200	0	200
China	447	350	300	-50	-147	350	350	0	50
Ecuador	50	50	50	0	0	50	50	0	0
Egypt	700	800	800	0	100	875	875	0	75
European Union	203	200	200	0	-3	190	190	0	-10
Guinea	80	100	100	0	20	100	100	0	0
Guyana	345	400	400	0	55	400	400	0	0
India	10,480	10,000	10,000	0	-480	9,000	8,700	-300	-1,300
Japan	200	200	200	0	0	200	200	0	0
Kazakhstan	50	40	40	0	-10	40	40	0	0
Pakistan	4,126	3,900	3,900	0	-226	3,900	3,900	0	0
Paraguay	365	250	250	0	-115	260	260	0	10
Peru	50	70	70	0	20	70	70	0	0
Russia	140	140	140	0	0	140	140	0	0
Thailand	6,722	9,000	9,000	0	2,278	10,000	10,000	0	1,000
Turkey	8	60	20	-40	12	60	30	-30	10
Uganda	70	40	40	0	-30	40	40	0	0
United States	3,293	3,150	3,150	0	-143	3,500	3,500	0	350
Uruguay	939	900	900	0	-39	950	950	0	50
Vennezuela	150	125	125	0	-25	150	150	0	25
Vietnam	6,700	6,500	6,500	0	-200	6,700	6,700	0	200
Subtotal	39,172	40,625	40,535	-90	1,363	41,325	40,945	-380	410
Other	259	214	214	0	-46	215	215	0 0	1
World total	39,431	40,839	40,749	-90	1,318	41,540	41,160	-380	411
U.S. Share	8.4%	7.7%	7.7%	--	--	8.4%	8.5%	--	--

-- Not available. Note: All trade data are reported on a calendar-year basis.
1/ Projected.
Source: *Production, Supply, & Distribution Online Data Base,* FAS/USDA, http://www.fas.usda.gov/psdonline/psdHome.aspx.
Last updated August 13, 2014.

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

	2013	2014 1/				2015 1/			
	August 2014	July 2014	August 2014	Monthly revisions	Annual changes	July 2014	August 2014	Monthly revisions	Annual changes
	1,000 tons (milled basis)								
Afghanistan	190	160	160	0	-30	170	170	0	10
Australia	148	150	150	0	2	150	150	0	0
Bangladesh	114	500	700	200	586	200	500	300	-200
Brazil	712	700	700	0	-12	700	700	0	0
Cameroon	550	525	525	0	-25	525	525	0	0
Canada	355	350	350	0	-5	350	350	0	0
China	3,483	3,200	3,500	300	17	3,700	3,700	0	200
Colombia	250	325	325	0	75	350	350	0	25
Costa Rica	93	100	100	0	7	100	100	0	0
Cote d'Ivoire	940	1,150	1,150	0	210	1,200	1,200	0	50
Cuba	413	450	450	0	37	450	450	0	0
Egypt	19	25	25	0	6	60	60	0	35
European Union	1,375	1,350	1,350	0	-25	1,400	1,400	0	50
Ghana	725	600	600	0	-125	620	620	0	20
Guinea	360	340	340	0	-20	340	340	0	0
Haiti	416	415	415	0	-1	410	410	0	-5
Honduras	90	115	115	0	25	110	110	0	-5
Hong Kong	419	420	420	0	1	425	425	0	5
Indonesia	650	1,500	1,400	-100	750	1,000	1,000	0	-400
Iran	2,220	1,650	1,650	0	-570	1,700	1,700	0	50
Iraq	1,294	1,400	1,400	0	106	1,450	1,450	0	50
Japan	690	700	700	0	10	700	700	0	0
Jordan	190	200	200	0	10	200	200	0	0
Korea, North	50	50	50	0	0	60	60	0	10
Korea, South	580	445	445	0	-135	450	450	0	5
Liberia	310	300	300	0	-10	300	300	0	0
Libya	300	300	300	0	0	310	310	0	10
Malaysia	890	1,100	1,100	0	210	1,100	1,100	0	0
Mexico	746	750	750	0	4	775	775	0	25
Mozambique	500	500	500	0	0	520	520	0	20
Nicaragua	82	65	65	0	-17	70	70	0	5
Niger	280	300	300	0	20	310	310	0	10
Nigeria	2,400	3,000	3,000	0	600	3,500	3,500	0	500
Philippines	1,000	1,450	1,450	0	450	1,600	1,600	0	150
Russia	240	250	250	0	10	250	250	0	0
Saudi Arabia	1,326	1,325	1,325	0	-1	1,325	1,325	0	0
Senegal	1,075	1,100	1,100	0	25	1,100	1,100	0	0
Sierra Leone	255	200	200	0	-55	220	220	0	20
Singapore	293	300	300	0	7	300	300	0	0
South Africa	990	1,100	1,000	-100	10	1,100	1,100	0	100
Syria	120	200	200	0	80	225	225	0	25
Taiwan	110	135	135	0	25	125	125	0	-10
Thailand	600	300	300	0	-300	300	300	0	0
Turkey	234	330	330	0	96	290	300	10	-30
United Arab Emirates	440	450	450	0	10	460	460	0	10
United States	675	730	730	0	55	670	670	0	-60
Venezuela	359	410	410	0	51	425	425	0	15
Vietnam	100	300	300	0	200	400	400	0	100
Yemen	432	450	450	0	18	450	450	0	0
Subtotal	30,083	32,165	32,465	300	2,382	32,945	33,255	310	790
Other countries 2/	9,348	8,674	8,284	-390	-1,064	8,595	7,905	-690	-379
World total	39,431	40,839	40,749	-90	1,318	41,540	41,160	-380	411

Note: All trade data are reported on a calendar-year basis.
-- = Not available. 1/ Projected. 2/ Includes unaccounted imports (imports not assigned a particular market).
Source: *Production, Supply, & Distribution Online Data Base,* FAS/USDA, http://www.fas.usda.gov/psdonline/psdHome.aspx.
Last updated August 12, 2014.