

Rice Outlook: June 2026

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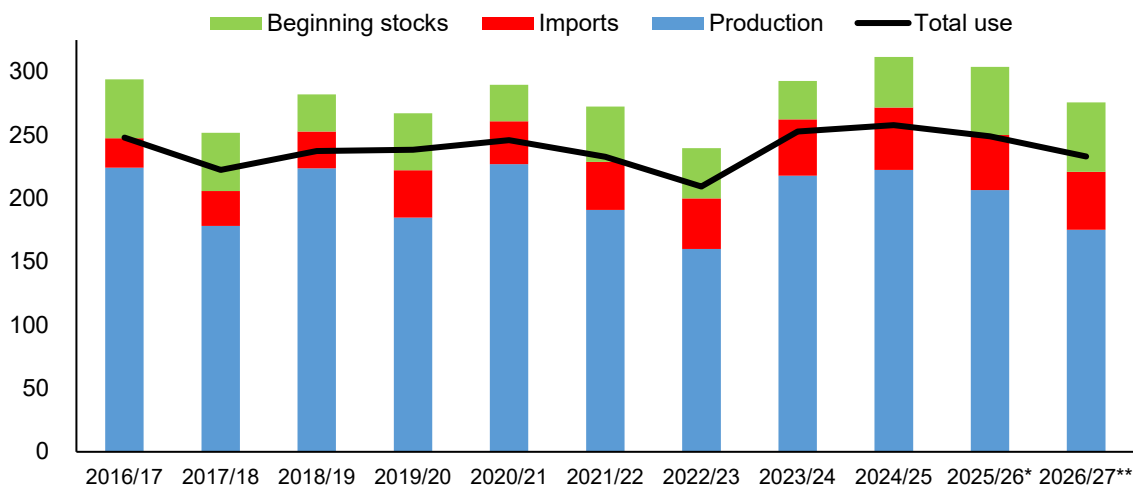
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U.S. All Rice Supplies Raised for 2026/27

The June 2026 *World Agricultural Supply and Demand Estimates* (WASDE) reports minimal changes to the outlook for U.S. rice supply and utilization. Following pace-based net-adjustments to 2025/26 trade, ending stocks are raised 0.5 million hundredweight (cwt) to 54.8 million cwt, the highest level since 1985/86. Accordingly, beginning stocks for the 2026/27 marketing year are adjusted higher, contributing to a 0.5 million cwt increase in all rice supplies month to month (figure 1). With no adjustments for rice domestic use, the 2026/27 rice ending stocks are slightly increased to 42.8 million cwt. The 2026/27 all rice season average farm price remains unchanged at \$13.50 per cwt.

Figure 1
U.S. rice supply and use
Million hundredweight



Note: (*) denotes estimate, (**) denotes forecast.
Source: USDA, Economic Research Service using data from USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

Domestic Outlook

U.S. All Rice Supplies for 2026/27 Elevated Slightly on Higher 2025/26 Ending Stocks

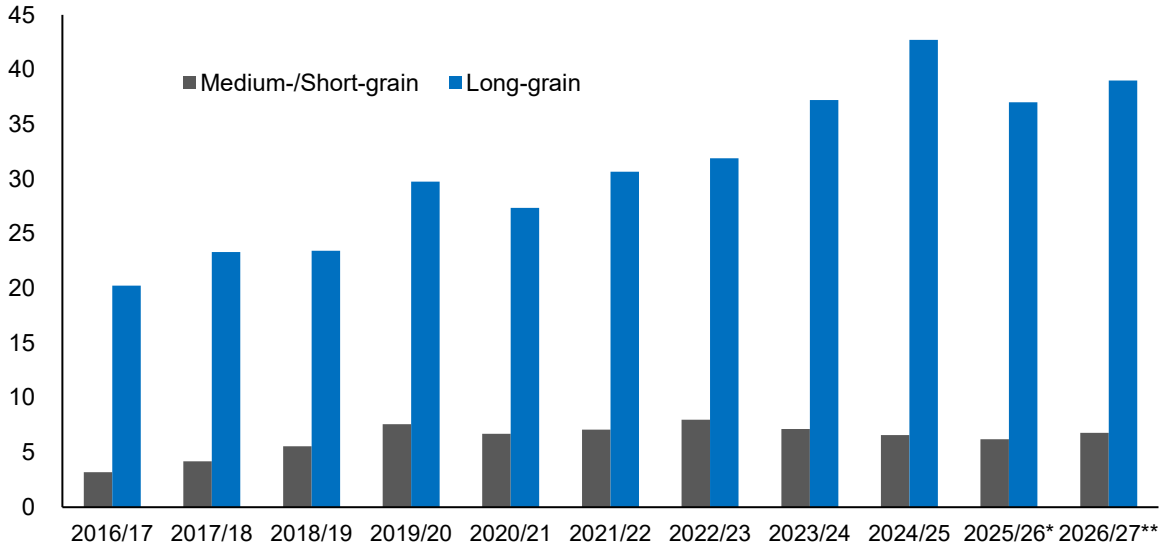
U.S. all rice supplies for 2026/27 are raised 0.5 million cwt from last month to 275.8 million cwt on increased beginning stocks following a net-trade increase for 2025/26 (lower long-grain milled rice exports partially offset by lower medium- and short-grain imports) (table 1). Despite this upward revision, the 275.8 million cwt of rice supplies for 2026/27 will be the lowest since 2022/23 (figure 1) mainly on lower year-over-year estimate for long-grain rice production. Long-grain 2026/27 rice production is forecast at 122.5 million cwt, down 20 percent from last year and would be the lowest total since 2011/12, on reduced year over year harvested acreage amid sustained low prices and relatively high input costs. Please see the *Rice Outlook: May 2026* report for a more detailed discussion on 2026/27 rice acreage.

Table 1: U.S. all rice supply and use at a glance 2025/26 and 2026/27 (in million hundredweight)						
Balance sheet item	2025/26 May	2025/26 June	2025/26 month- to-month change	2026/27 May	2026/27 June	2026/27 month- to-month change
Supply						
Beginning stocks	53.9	53.9	0.0	54.3	54.8	0.5
Production	206.7	206.7	0.0	175.2	175.2	0.0
Imports	43.7	43.2	-0.5	45.8	45.8	0.0
Supply, total	304.3	303.8	-0.5	275.3	275.8	0.5
Demand						
Domestic and residual	169.0	169.0	0.0	154.0	154.0	0.0
Exports, total	81.0	80.0	-1.0	79.0	79.0	0.0
Rough	19.0	19.0	0.0	19.0	19.0	0.0
Milled (rough equivalent)	62.0	61.0	-1.0	60.0	60.0	0.0
Use, total	250.0	249.0	-1.0	233.0	233.0	0.0
Ending stocks	54.3	54.8	0.5	42.3	42.8	0.5
Season-average farm price	\$12.10	\$12.50	\$0.40	\$13.50	\$13.50	\$0.00
Note: Totals may not add up because of rounding.						
Source: USDA, Economic Research Service using data from USDA, World Agricultural Outlook Board, <i>World Agricultural Supply and Demand Estimates</i> .						

Medium- and Short-grain Imports Trimmed for 2025/26; Long-grain Exports Reduced

This month, U.S. all rice imports for 2025/26 are lowered 0.5 million cwt to 43.2 million, about 12 percent smaller than the 2024/25 estimate (figure 2). This month-to-month reduction is driven solely by changes to imports of medium- and short-grain rice, which are now estimated at 6.2 million cwt on slower-than-expected entries through April 2026. While China has historically sent three to four shipments of about 30,000 metric tons (about 0.6 million cwt) each year to the U.S. territory of Puerto Rico, this year it appears China will send only two. For 2026/27, U.S. medium-and short-grain imports are expected to total 6.8 million cwt, in line with the average pace observed from recent years (2020/21–2024/25). U.S. long-grain rice imports in 2026/27 are unchanged from last month’s estimate of 39 million cwt.

Figure 2
U.S. rice imports by class
 Million hundredweight



Note: (*) denotes estimate, (**) denotes forecast.
 Source: USDA, Economic Research Service using data from USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* and U.S. Department of Commerce, Bureau of the Census.

U.S. long-grain rice exports for 2025/26 are reduced 1.0 million cwt to 50.0 million, the lowest volume since 1985/86 and lower than 2022/23 (50.2 million cwt). Haiti is the leading market for U.S.-grown long-grain milled rice; however, since 2023 when the Pakistani rupee devalued sharply, Pakistan has increased rice shipments to Haiti significantly. In addition, there has been logistics disruptions with respect to Iraq, one of the top U.S. destinations for long-grain milled rice. Strong competition with other exporters from South America, especially from Brazil and

Peru, also have inhibited U.S. sales even as U.S. long-grain prices have declined. The International Grains Council reports that export quotes (free-on-board or FOB basis) for U.S. long-grain rice has generally trended down over the last year, from a high of \$650 per metric ton last June to about \$534 per metric ton at the beginning of June 2026. Meanwhile prices for long-grain rice from Uruguay, Pakistan, and Vietnam have generally trended higher in recent weeks.

U.S. exports to Mexico are down in the first seven months of Mexico's 2025/26 marketing year (October 2025–April 2026) for several reasons. First, Mexico's overall rice imports are lower, down about 20 percent from the previous year. More importantly, U.S. suppliers have lost much of their market share. In 2021/22, the United States provided roughly 85 percent of all rice imports to Mexico and most of that was paddy rice. So far in 2025/26, U.S. exporters account for roughly 40 percent of trade. Mexico has imported both rough and milled rice from Brazil and Uruguay so far this year because of competitive prices and quality preferences. Associated prices have moved closer to parity since early May, however, total commitments of U.S. exports to Mexico reported by the USDA, Foreign Agricultural Service (FAS) are still only 58 percent of the prior year. Please see FAS's *Grain: World Markets and Trade* report for more information.

Rice Progress and Growing Conditions Are Varied For 2026/27

For the week ending June 7, USDA, National Agricultural Statistics Service's (NASS) *Crop Progress* report shows that 94 percent of the 2026 U.S. rice crop in the six reporting States had emerged. This is 3 percentage points ahead of the U.S. 5-year average and 2 percentage points ahead of last year's pace. Emergence in Arkansas, Mississippi, and Missouri exceeds last year's pace for the period by 4, 10, and 11 percentage points, respectively. Each of these States is showing areas of Moderate (D1) to Extreme Drought (D3) according to the latest U.S. Drought Monitor (released on June 11, 2026). Early dry conditions allowed planting to start sooner than normal in the Delta and wet weather in the second half of May may have made it difficult for some producers to put nitrogen in the fields before flooding. Please see the weekly USDA *Weather and Crop Bulletin* for more information.

In California, planting for the 2026 rice crop is nearly complete and reported to fully be characterized as in “good to excellent” condition. The 2026 California rice crop is grown principally in irrigated fields in the northern Central Valley of California and is almost all irrigated. This region saw record-high heat in March that was followed by cooler, though still above average, temperatures in April and May and episodic rain that delayed planting somewhat. More recently, temperatures have elevated again and the June 9 edition of the USDA *Weekly Weather and Crop Bulletin* reports that “weekly average temperatures averaged more than 5 degrees (F) above normal across parts of California...” and that drier-than-normal conditions are being observed in northern California.

All Rice Price for 2025/26 Lifted on Elevated Medium-/Short-grain Prices and Share

The all rice season average farm price (SAFP) for 2025/26 is raised 40 cents per cwt from the prior month to \$12.50, a result of an increase in the Other States medium-/short-grain SAFP and adjusted weightings between the classes (table 2). All other 2026/27 prices are unchanged from the prior month’s projection.

Using USDA, NASS rice marketings data, the shares of long-grain and medium-/short-grain in the all rice price calculations are updated to reflect a higher proportion of relatively higher-priced medium-/short-grain marketings, relative to long-grain for the 2025/26 marketing year to date.

Table 2: Season-average rice prices (U.S. dollars)				
Average farm price, by class (\$)	2024/25	2025/26 (May)	2025/26 (June)	2026/27
All rice	15.10	12.10	12.50	13.50
Long-grain	14.00	10.40	10.40	12.00
Medium-/short-grain	18.50	18.50	18.60	17.90
California (Oct.-Sept.)	18.70	20.30	20.30	20.00
Other States	15.00	14.70	14.90	13.50
Note: Marketing year begins August 1.				
Source: USDA, Economic Research Service; data from USDA, National Agricultural Statistics Service and USDA, World Agricultural Outlook Board, <i>World Agricultural Supply and Demand Estimates</i> .				

International Outlook

The 2026/27 global rice outlook reflects marginal changes from last month across the balance sheet. The forecast is for lower supplies (on reduced beginning stocks and unchanged production), lower consumption, unchanged trade, and larger ending stocks (table 3).

Table 3. Global rice balance sheet, 2024/25–2026/27 (million metric tons, milled basis)

Balance sheet item	2024/25 June	2025/26 May	2025/26 June	2025/26 change from previous month	2026/27 May	2026/27 June	2026/27 change from previous month
Supply							
Beginning stocks	179.7	191.1	191.0	-0.1	196.3	196.2	-0.1
Production	542.0	542.8	544.7	1.9	537.8	537.8	0.0
Total supply	721.7	733.9	735.7	1.8	734.1	734.0	-0.1
Trade year imports 1/	59.6	61.3	61.3	0.1	63.1	63.1	0.0
Demand							
Consumption and residual use 2/	530.8	537.6	539.5	2.0	541.4	541.2	-0.2
Trade year exports	59.6	61.3	61.3	0.1	63.1	63.1	0.0
Ending stocks	191.0	196.3	196.2	-0.1	192.7	192.8	0.1

Note: Trade year denotes calendar year (e.g., 2026/27 is calendar year 2027). Totals and monthly changes may not add due to rounding.

1/ The “Trade year imports” category includes imports not assigned to a specific country (i.e., unaccounted trade). Thus, it is equal to “Trade year exports.”

2/ The “Global consumption and residual use” category includes the difference between global exports and global imports. Source: USDA, Economic Research Service using data from USDA, World Agricultural Outlook Board and USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

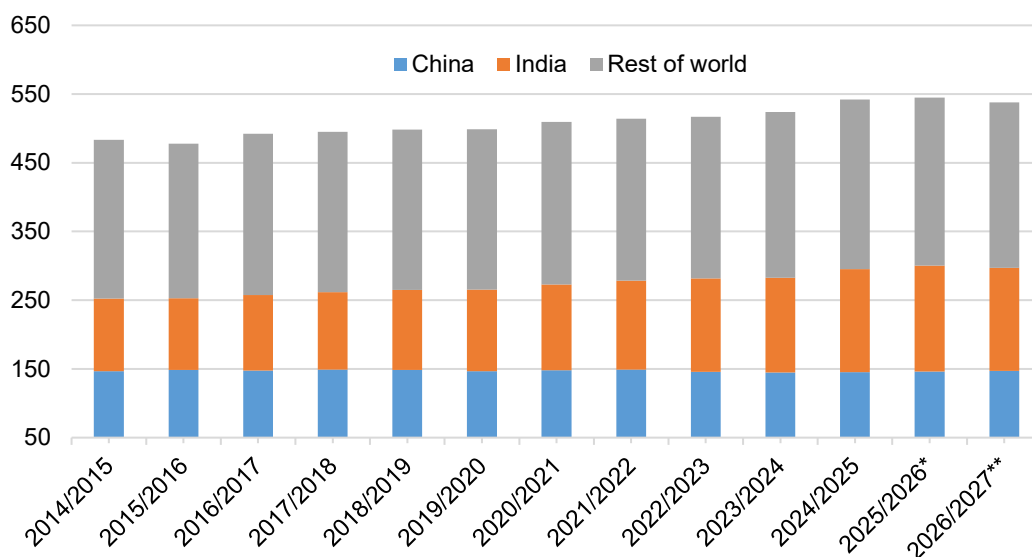
Global Rice Production Forecast Is Unchanged for 2026/27; Raised To A Record for 2025/26

Global rice production in 2026/27 is projected at 537.8 million metric tons (MMT) (milled basis), unchanged from last month. This outlook is lower than 2025/26 global production, which is raised 1.9 MMT to a record 544.7 MMT (figure 3), mainly on a 2.0-MMT increase for **India** based on the government’s *Third Advance Estimates* release. The publication indicated a record crop at 154.0 MMT, reflecting 10 consecutive years of increases for India’s rice production. India is forecast to account for about 28 percent of global rice output and is projected to surpass China as the world’s largest rice producer for a third consecutive year.

Figure 3

Global rice production (milled basis)

Metric tons (millions)



Note: (*) denotes estimate, (**) denotes forecast.

Source: USDA, Economic Research Service calculations using the USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Global Rice Trade in 2026/27 Is Unchanged But Remains A Record

Global rice exports in trade year 2026/27 (corresponding to calendar year 2027) are unchanged and remain at a record 63.1 MMT, up 1.8 MMT from 2025/26. Exports will continue to be led by **India** which accounts for 40 percent of global trade given its ample exportable supplies and competitive prices. For trade year 2025/26, global rice exports are nearly unchanged at 61.3 MMT. This is because an increase in exports for **India**, (up 0.5 MMT to 24.5 MMT on availability of larger exportable supplies amid a revised higher production estimate), is largely offset by reductions for **Pakistan** (down 0.2 MMT on slow export pace) and **Cambodia** (down 0.2 MMT on reduced border trade with Vietnam) (figure 4).

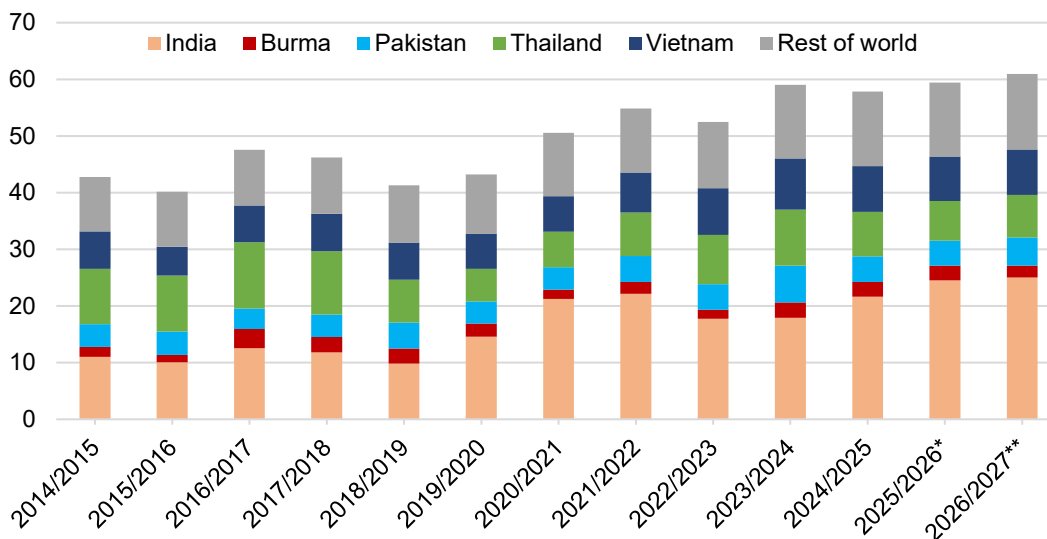
Global rice imports in trade year 2026/27 (excluding imports not assigned to a specific country) are reduced 0.1 MMT to 60.2 MMT but remains a record. The lower imports for **Singapore** and **Syria** (both on reduced consumption) more than offset an increase for **Congo (Kinshasa)** (increased consumption). For 2025/26, global imports are raised 0.1 MMT to 58.6 MMT as larger imports for **China** (higher than expected pace to date) and a few **African** countries (given availability of final or near final data) more than offset a reduction for **Vietnam** (reduced paddy imports from Cambodia).

For additional information on the rice trade forecast, see the FAS's *June 2026 Grain: World Markets and Trade* report.

Figure 4

Global rice exports, trade year (milled basis)

Metric tons (millions)



Note: (*) denotes estimate, (**) denotes forecast. Trade year denotes calendar year, e.g., 2026/27 is calendar year 2027. The list of major exporters is based on the USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

Source: USDA, Economic Research Service calculations using the USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Global Rice Consumption In 2026/27 Forecast Lower But Remains A Record

Global rice consumption in 2026/27 (including a residual component that accounts for post-harvest losses) is forecast 0.2 MMT lower mainly on reductions for **Iraq** and **Vietnam** (each down 0.1 MMT) but remains at record at 541.2 MMT. This record outlook is largely driven by expected record consumption in several major rice-consuming countries, including Bangladesh, India, Nigeria, Philippines, and Thailand.

For 2025/26, global rice consumption is raised 2.0 MMT to 539.5 MMT mainly on upward revisions for the top two rice consuming countries: **India** (up 1.5 MMT to 125.5 MMT on increased availability due to larger production) and **China** (up 0.2 MMT to 147.4 MMT on larger imports).

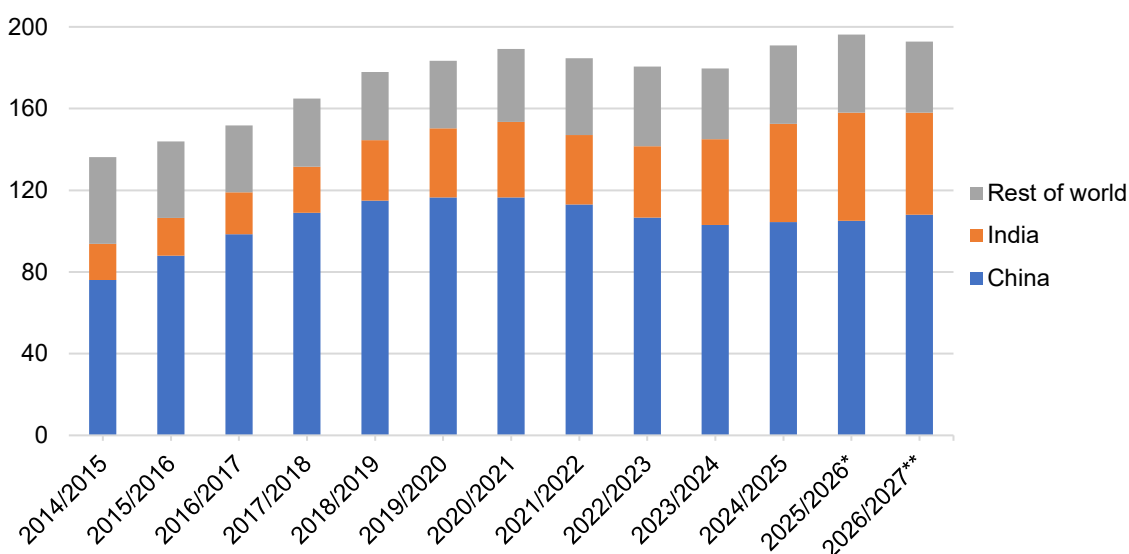
Global Rice Ending Stocks In 2026/27 Are Raised

Global rice ending stocks in 2026/27 are projected at 192.8 MMT, up 0.1 MMT from last month but still 3.4 MMT below the record 2025/26 inventory (figure 5). Higher stocks for **Cambodia** in 2026/27 mostly offset minor reductions for **Bangladesh** and a handful of countries. China (56 percent) and India (26 percent) continue to account for most of the global inventory, largely due to government stockholding programs.

Figure 5

Global rice ending stocks

Metric tons (millions)



Note: (*) denotes estimate, (**) denotes forecast.

Source: USDA, Economic Research Service using the USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Suggested Citation

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