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Rice Outlook: July 2026

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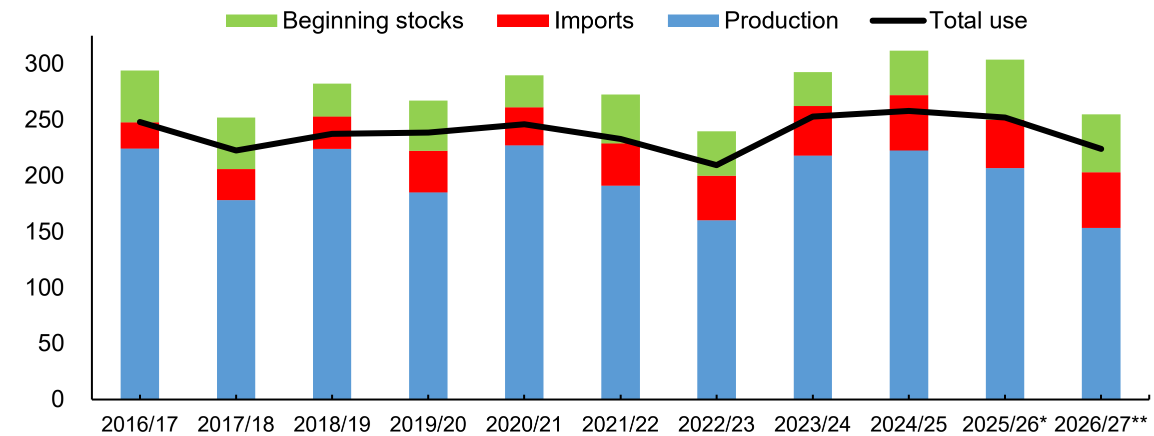
In this report:

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

There are several revisions this month on both the supply and use side of the U.S. 2026/27 rice balance sheet. On the supply side, all rice production is lowered 21.9 million hundredweight (cwt) to a 39-year low of 153.3 million cwt on reduced harvested area indicated in the USDA, National Agricultural Statistics Service (NASS) June 30 *Acreage* report. Beginning stocks are lowered 3.0 million cwt based on stronger exports in 2025/26. This is partly offset by a 4.0-million cwt increase in imports (all long-grain) to a record 49.8 million cwt given the reduced availability of domestic rice. On the use side, all rice domestic consumption is reduced 8.0 million cwt to 146.0 million and exports are lowered 1.0 million cwt to 78.0 million. Combined, the supply and use revisions lowered ending stocks by 11.9 million cwt to a 4-year low of 30.9 million. Reflecting the tighter supply outlook, the 2026/27 all rice season average farm price is raised $1.40 to $14.90 per cwt as prices are up for both long-grain and medium-short grain rice.

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



Note: cwt = hundredweight, (*) 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. 2026/27 Rice Crop Forecast Lower On Smaller Harvested Area

The U.S. 2026/27 all rice production forecast is reduced 21.9 million cwt from last month to a 39-year low of 153.3 million cwt, about 26 percent below the prior year (table 1, figure 1). By class, long-grain rice production is projected at 104.1 million cwt, 18.4 million cwt below the previous forecast and the lowest since 1993/94 (figure 2). The medium- and short-grain crop is projected at 49.2 million cwt, 3.5 million cwt below the previous forecast and the lowest since 2022/23.

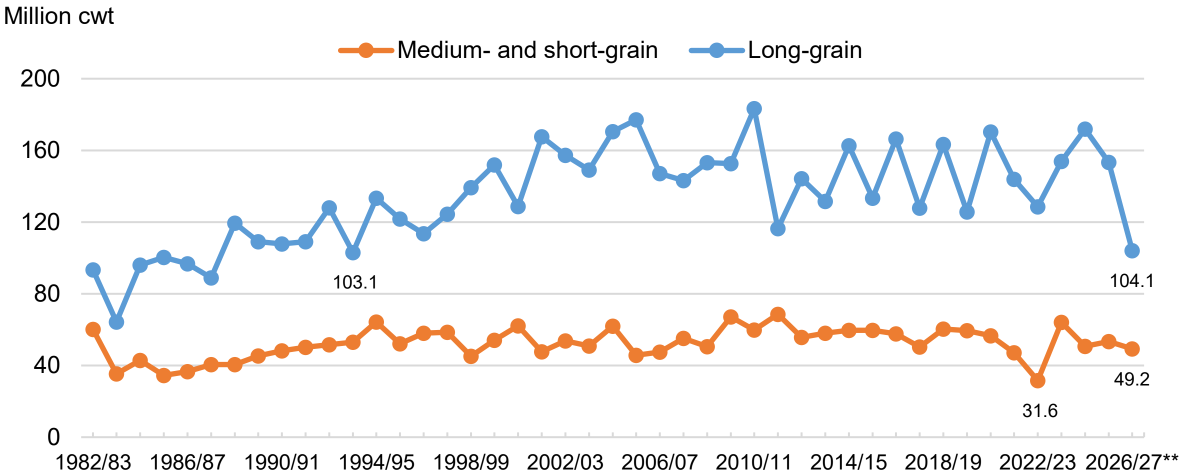
Table 1: U.S. all rice supply and use at a glance 2025/26 and 2026/27 (in million hundredweight)

Balance sheet item	2025/26 June	2025/26 July	2025/26 month-to-month change	2026/27 June	2026/27 July	2026/27 month-to-month change
Supply						
Beginning stocks	53.9	53.9	0.0	54.8	51.8	-3.0
Production	206.7	206.7	0.0	175.2	153.3	-21.9
Imports	43.2	43.2	0.0	45.8	49.8	+4.0
Supply, total	303.8	303.8	0.0	275.8	254.9	-20.9
Demand						
Domestic and residual	169.0	169.0	0.0	154.0	146.0	-8.0
Exports, total	80.0	83.0	+3.0	79.0	78.0	-1.0
Rough	19.0	21.0	+2.0	19.0	19.0	0.0
Milled (rough equivalent)	61.0	62.0	+1.0	60.0	59.0	-1.0
Use, total	249.0	252.0	+3.0	233.0	224.0	-9.0
Ending stocks	54.8	51.8	-3.0	42.8	30.9	-11.9
Season-average farm price	$12.50	$12.50	$0.00	$13.50	$14.90	$1.40

Note: Totals may not add up because of rounding.
Source: USDA, Economic Research Service using data from USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates.*

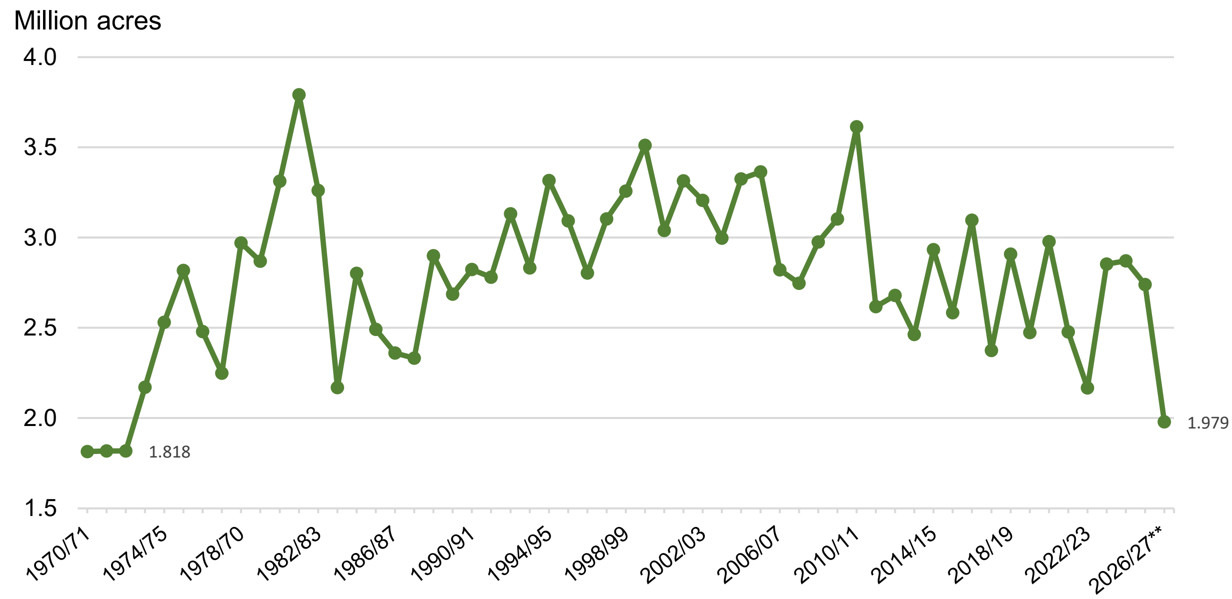
These rice production revisions are driven by a lower outlook for planted and harvested rice area reported by USDA, NASS on June 30 in its *Acreage* report. The estimates are based primarily on surveys conducted during the first 2 weeks of June. All rice harvested area is reduced from last month by 287,000 acres to 1.979 million acres, almost 28 percent lower than the prior year and the lowest area since 1972/73 (figure 3). On the other hand, the all rice yield of 7,746 pounds per acre is marginally higher than the previous month (7,732 pounds per acre) and is based on 10-year yield trends by class. The first USDA, NASS survey-based all rice yield forecasts (for both the United States and for each reported State) will be released in the August 12 USDA, NASS *Crop Production* report.

Figure 2
U.S. rice production by class



Note: cwt = hundredweight, (**) denotes forecast
Source: USDA, Economic Research Service using data from USDA, Economic Research Service using data from USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* and USDA, National Agricultural Statistics Service (NASS).

Figure 3
U.S. all rice area harvested



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

Compared with the prior year, the all rice harvested acreage forecast in June is down 761,000 acres as area is down across all 6 producing States, primarily for long-grain rice in the Southern States. If realized, Arkansas would have its smallest long-grain harvested acres since 1977/78, Louisiana since 2006/07, and both Mississippi and Texas since at least 1972/73. Factors including unfavorable rice prices and elevated input costs led producers to plant alternative crops. Meanwhile, harvested area for medium- and short-grain rice, which are mainly produced in California, is forecast down 53,000 acres from the prior year to 604,000, the lowest since 2022/23.

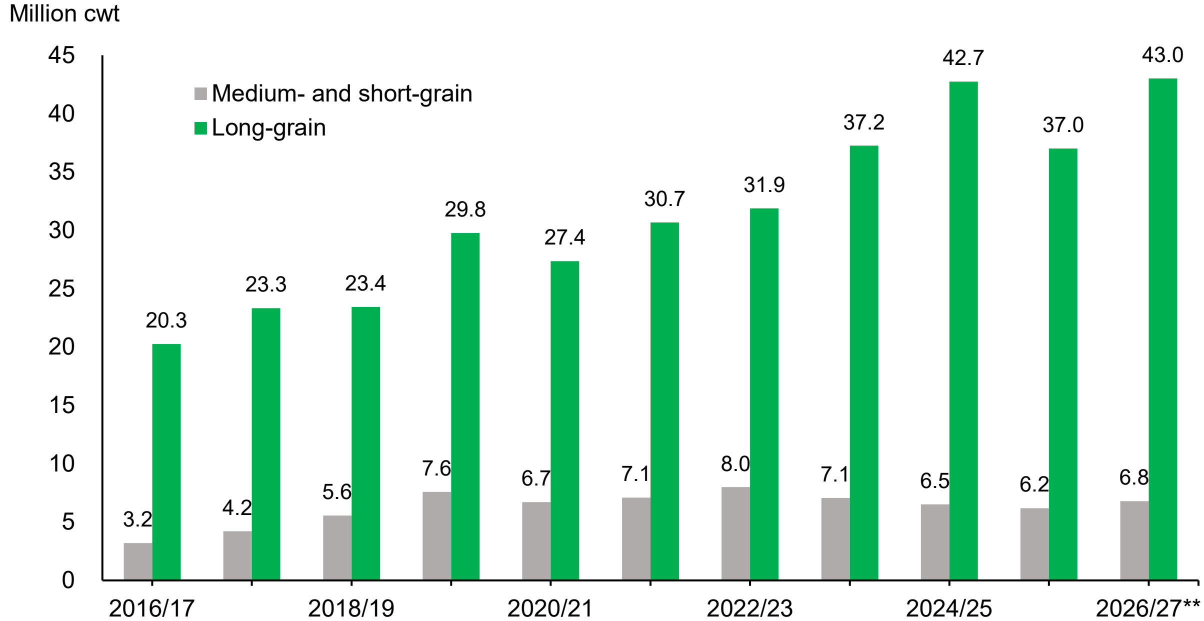
In August, USDA, Farm Service Agency (FSA) will release its first estimates for prevented plantings for the 2025/26 rice crop by State. This data, along with USDA, FSA certified acreage and USDA, Risk Management Agency data, will be used in USDA, NASS planted and harvested area estimates.

U.S. 2026/27 Rice Imports Raised; Unchanged for 2025/26

With less domestic rice available, all rice imports for 2026/27 are forecast 4.0 million cwt higher from last month to a record 49.8 million, overtaking 2024/25 (49.3 million cwt) and about 15 percent higher than 2025/26 (unchanged at 43.2 million) (figure 4). Long-grain imports for 2026/27 solely drive the 4.0-million-cwt increase and are now forecast at 43.0 million cwt, up 16 percent from a year earlier. The bulk of U.S. long-grain imports are expected to remain Asian aromatic varieties, primarily jasmine from Thailand and basmati from India and Pakistan.

U.S. 2026/27 medium- and short-grain rice imports are unchanged at 6.8 million cwt, about 10 percent higher than the prior year. Thailand and India historically have been the largest suppliers of medium- and short-grain rice to the United States, with China, Italy, Japan, South Korea, and Taiwan shipping smaller quantities. Argentina has recently begun shipping medium- and short-grain rice to Puerto Rico, partially replacing China as a supplier to the U.S. territory.

Figure 4
U.S. rice imports by class



Note: cwt = hundredweight, (*) 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.

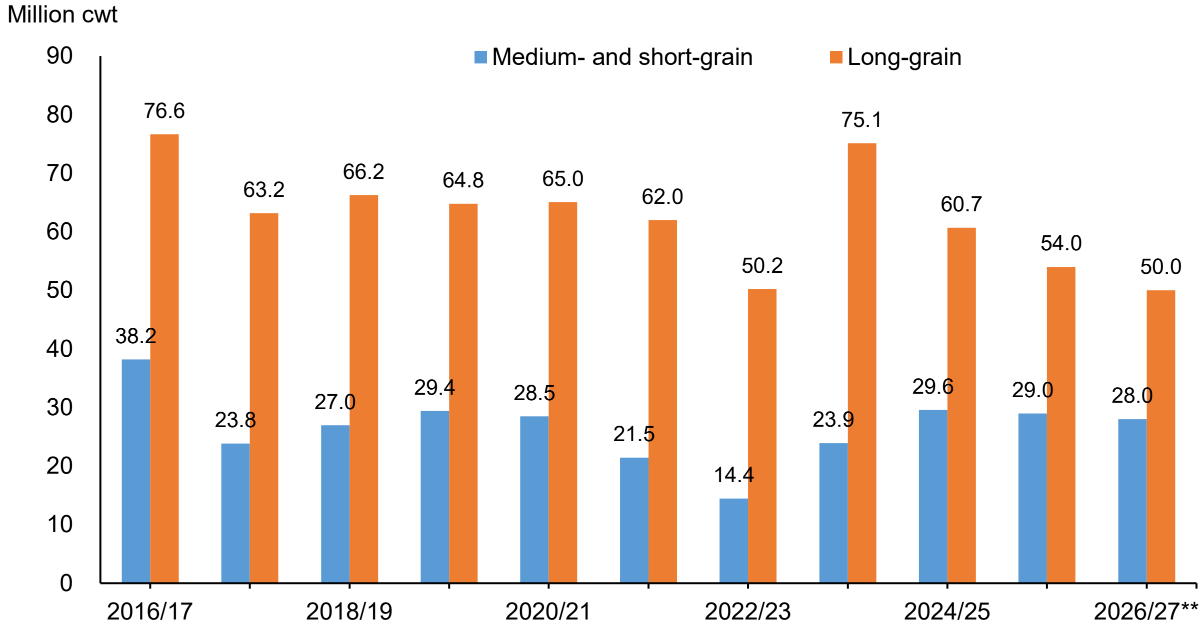
U.S. Rice Exports Lowered for 2026/27; Raised for 2025/26

U.S. all rice exports for 2026/27 are reduced 1.0 million cwt from last month to 78.0 million cwt, a 6-percent reduction from the prior year (figure 5). This 1.0-million cwt reduction is solely driven by medium- and short-grain exports, which are adjusted down to 28.0 million cwt on an expected slowdown in exports to Northeast Asia (particularly Japan) relative to the stronger-than-average 2025/26. Meanwhile, long-grain exports for 2026/27 are unchanged at 50.0 million cwt, reflecting a 7-percent reduction from 2025/26.

For 2025/26, U.S. all rice exports are raised 3.0 million cwt from last month to 83.0 million as a 4.0-million cwt increase in long-grain exports offset a 1.0-million cwt decrease in medium- and short-grain exports. Long-grain exports are now estimated at 54.0 million on a stronger-than-expected export pace in June, as reflected in the USDA, Foreign Agricultural Service (FAS) *Export Sales* data. USDA, FAS data indicate a continued pace of U.S. milled rice sales to Haiti and that sales and shipments to Iraq have finally gone through in June. In addition, a relatively large volume of U.S. rough rice sales to Mexico in June was recorded.

U.S. 2025/26 medium- and short-grain rice exports are reduced 1.0 million cwt to 29.0 million, and thus partly offsetting the 4.0-million cwt increase in long-grain exports. The relatively strong export pace of medium- and short-grain rice to Japan and South Korea are offset by a slower-than-anticipated pace to other markets. In particular, exports to Bangladesh (mostly for food aid) are expected to be down compared to the prior year. Despite this decrease, the 29.0 million cwt of exports for 2025/26 are comparable with 2024/25 and remain one of the strongest in recent years.

Figure 5
U.S. rice exports by class



Note: cwt = hundredweight, (*) 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. 2026/27 Rice Domestic Use and Residual Reduced

The U.S. 2026/27 all rice domestic and residual use forecast is lowered 8.0 million cwt to 146.0 million cwt, down 23.0 million from the year-earlier record. The downward revision, mostly for long-grain rice is based on smaller U.S. supplies. The long-grain domestic and residual use forecast is lowered 7.0 million cwt to 116.0 million, 15 percent lower than the previous year's record high and the lowest since 2022/23. Medium- and short-grain domestic and residual use forecast is reduced 1.0 million cwt to 30.0 million cwt, down 6 percent from a year earlier and the lowest since 2014/15.

U.S. 2026/27 Rice Ending Stocks Lowered

The net combination of the U.S. 2026/27 supply and use revisions lowered all rice ending stocks by 11.9 million cwt to a 4-year low of 30.9 million, which is 40 percent below a year earlier. Long-grain ending stocks account for the majority of the revision, with an 11.4-million cwt reduction to 17.7 cwt million, the lowest since 2019/20. Medium- and short-grain ending stocks are lowered 0.5 million cwt to 10.4 million, 16 percent below a year earlier and the lowest since 2022/23.

All Rice Price for 2026/27 Lifted on Tighter Supplies

The 2026/27 all rice season average farm price (SAFP) for 2026/27 is raised $1.40 per cwt from the prior month to $14.90 with prices for both classes raised this month on a tight production outlook (table 2). The 2026/27 long-grain SAFP is increased $1.50 per cwt to $13.50, the California medium- and short-grain SAFP by $0.50 per cwt to $20.50, and the Other States medium- and short-grain SAFP by $1.50 to $15.00. There were no changes made to the 2025/26 rice prices.

Table 2: Season-average rice prices (U.S. dollars)

Average farm price, by class ($)	2024/25	2025/26 (July)	2026/27 (June)	2026/27 (July)
All rice	15.10	12.50	13.50	14.90
Long-grain	14.00	10.40	12.00	13.50
Medium-/short-grain	18.50	18.60	17.90	18.70
California (Oct.−Sept.)	18.70	20.30	20.00	20.50
Other States	15.00	14.90	13.50	15.00

Note: Marketing year begins August 1.

Source: USDA, Economic Research Service; data from USDA, National Agricultural Statistics Service and USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

International Outlook

Global 2026/27 Rice Production Down Slightly on Reduction for the United States

Global rice production in 2026/27 is projected at 537.2 million metric tons (milled basis), down 0.6 million from the June forecast and now 2 percent below the 2025/26 harvest volume (table 3). Based on data contained in the June 30, 2026-released USDA, NASS *Acreage* report, the outlook for rice production in the new marketing year is lower in the ***United States*** and accounts for the bulk of this month's reduction in global production (figure 6). Projected area harvested for ***U.S.*** rice for the 2026/27 marketing year is lowered 116,000 hectares (ha) to 801,000 ha, contributing to a 696,000 metric ton reduction in production to 4.867 million metric tons. Please see the Domestic Section of this report for more details on the 2026/27 U.S. rice outlook.

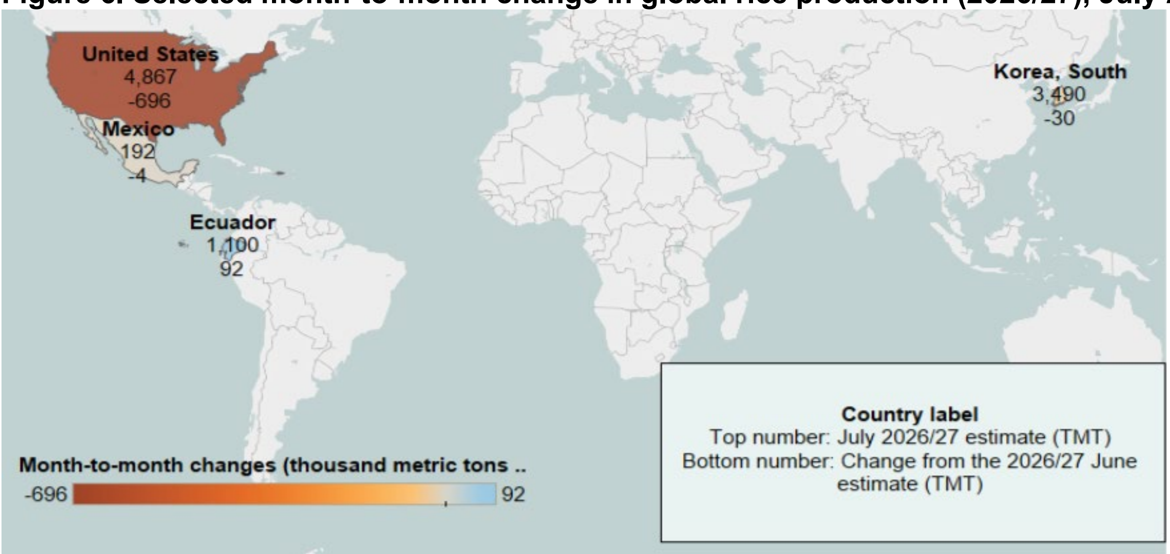
Table 3: Global rice balance sheet, 2024/25–2026/27 (million metric tons, milled basis)

Balance sheet item	2024/25 July	2025/26 June	2025/26 July	2025/26 change from previous month	2026/27 June	2026/27 July	2026/27 change from previous month
Supply							
Beginning stocks	179.7	191.0	191.1	0.2	196.2	198.2	2.0
Production	542.4	544.7	545.7	1.0	537.8	537.2	-0.6
Total supply	722.0	735.7	736.9	1.2	734.0	735.4	1.4
Trade year imports 1/	59.6	61.3	61.2	-0.2	63.1	62.9	-0.3
Demand							
Consumption and residual use 2/	530.9	539.5	538.7	-0.9	541.2	542.8	1.6
Trade year exports	59.6	61.3	61.2	-0.2	63.1	62.9	-0.3
Ending stocks	191.1	196.2	198.2	2.0	192.8	192.6	-0.2

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.

New crop production (milled basis) updates are also made for ***Ecuador*** (+92,000 metric tons) on official government data and ***South Korea*** (-30,000 metric tons) informed by recently-released data from the Korea Economic Institute and official data provided by the Republic of Korea (ROK) as reported in the June 29, 2026, USDA, FAS *South Korea: Grain and Feed Update*. According to the USDA, FAS report, South Korea's Ministry of Agriculture, Food, and Rural Affairs is actively working to encourage farmers to replace rice acreage with other crops such as soybeans. Rice consumption in South Korea has declined steadily for many years, driven by population decline and the increasing popularity of non-rice based cuisine, especially among younger generations. However, rice consumption for food processing (such as for chewy cakes, flour, and rice wine) is growing and helps to slow net decline. Please see the South Korea: Grain and Feed Update for additional information.

Figure 6. Selected month-to-month change in global rice production (2026/27), July 2026



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

Back Year Production Revisions Made For Several Countries

A number of mostly minor back year (2025/26) production revisions are made this month. Following the release of USDA, FAS's *Grain and Feed Annual* report for ***Cambodia***, 2025/26 rice production is lowered 100,000 metric tons on reported increases in fertilizer and fuel prices, combined with supply disruptions associated with the Cambodia-Thailand border conflict which disrupted imports of seed and fertilizers. Rice production for ***Ecuador*** is raised 180,000 metric tons for 2025/26 and 325,000 metric tons for 2024/25 on the basis of newly released official government data. ***Pakistan's*** 2025/26 rice production estimate is elevated 598,000 metric tons on official Ministry of Agriculture data. On July 1, 2026, USDA, FAS released the *Pakistan: Grain and Feed Update* report which provides further insights into the 2026/27 rice production forecast and developments affecting the distribution of the 2025/26 Pakistan rice crop, including trade impacts associated with the closure of the Strait of Hormuz. Production of 2025/26 rice from the ***Philippines*** is raised 150,000 metric tons on recently available second quarter data from Philippine Statistics Authority and raised 105,000 metric tons for ***Uruguay***. For Uruguay, the resumption of reporting of official Ministry of Agriculture data on rice production underpins the 2025/26 augmentation and is driven largely by slightly higher yields, relative to earlier expectations. Please see the *Uruguay: Grains and Feed Annual* report for additional details.

Global 2026/27 Rice Trade Trimmed on Reduced Sales for Bangladesh, Cambodia

This month, global 2026/27 rice exports (corresponding to calendar year 2027) are reduced 250,000 metric tons to 62.9 million (figure 7). ***Cambodia's*** rice exports are projected 300,000 metric tons lower on the basis of a slowing pace of trade. Notably, cross-border exports to Vietnam are down an estimated 40 percent year over year. Typically, Cambodia exports large volumes of paddy rice to Vietnam for further milling as Vietnam's milling, drying, and storage infrastructure exceeds Cambodia's. Partially offsetting reduced paddy exports are expanded shipments of milled rice, particularly to the Philippines where there is strong demand for Cambodia's well-priced, high-quality jasmine rice. Please see the *Cambodia: Grain and Feed Annual* report for additional information.

Figure 7. Selected month-to-month change in global rice trade, July 2026

Attribute	Country	2026/27 June	2026/27 July	Month-to-month changes (thousand metric tons)
TY Exports	Cambodia	4,100	3,800	(300)
	United States	2,550	2,500	(50)
	Vietnam	8,000	8,100	100
	World total	63,125	62,875	(250)
TY Imports	Bangladesh	2,000	1,700	(300)
	Cameroon	750	700	(50)
	China	3,300	3,900	600
	Sri Lanka	100	200	100
	United States	1,475	1,600	125
	Vietnam	4,000	3,800	(200)
	World total	60,164	60,439	275

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

Exports for ***Vietnam*** (2026/27) rice are elevated 100,000 metric tons this month to 8.1 million metric tons on competitive prices , especially compared to rising prices in Thailand. Sales through June are estimated to be about 5 million metric tons (about 62 percent of the trade year total), which is typical for Vietnma's seasonal pattern of trade.

The outlook for ***China's*** imports of new crop rice is raised 600,000 metric tons this month along with a 400,000-metric ton increase for the 2025/26 import forecast. Purchases, particularly of broken rice, in the first 4 months of 2026 are estimated to be more than 60 percent above last year's level. Broken rice is typically imported outside China's tariff-rate quota system because the applicable duty is relatively low, usually between 5 and 10 percent.. USDA, FAS reports that much of China's rice imports are being funneled to the livestock feed sector. Please see the early July-released *China: Grain and Feed Update* report for additional details. New crop imports for ***Bangladesh*** are lowered 300,000 metric tons this month on tempered expectations for growth in consumption (lowered 100,000 metric tons this month).

Global 2026/27 Domestic and Residual Use Elevated on Sizable Increase for China

This month, global total domestic and residual use for 2026/27 is elevated 1.6 million MT to 542.8 million on the basis of updates to rice consumption forecasts for a number of countries, most notably China. ***China's*** 2026/27 domestic and residual use is elevated 2.1 million MT supported by strong purchases of (largely broken) rice in April and May of 2026. Further, according to FAS's *China: Grain and Feed Update*, the Government of China has resumed auctions of "aged" rice stock for feed use for the first time since 2023.

For 2025/26, the realization of larger than expected stocks for ***India*** as reported by government data result in a 1.0-million MT reduction for the consumption estimate this month to 124.5 million MT. Government stocks of 2025/26 rice are estimated at nearly 70 million MT as of June 1, 2026 according to the Food Corporation of India, and compare to stocks of about 61 million MT for the same date in 2025.

Offsetting 2026/27 Ending Stocks Shifts for China, India

Following a series of government auctions of old crop rice (2019 and 2021), ending stocks for 2026/27 rice in ***China*** are lowered 1 million metric tons to 107.0 million while the back year figure is adjusted upward by 0.5 million metric tons to 105.5 million (figure 8). Broken rice imports in 2025/26 helped to augment supplies and contribute to elevated old crop carryout. Carryin for the 2026/27 crop is accordingly adjusted upward by the equivalent amount. With no change in production for China this month and a 0.6 million metric ton increase in imports projected, total supplies are elevated by 1.1 million metric tons. China’s 2026/27 total domestic use is raised 2.1 million this month to 147.2 million, more than offsetting the impact of higher supplies on ending stocks, resulting in the net 1.0 million metric ton-reduction in carryout.

In contrast to China’s reduced carryout, ***India’s*** new crop ending stocks are raised 1.0 million metric tons this month as the Government continues to hold ample stocks for domestic price stabilization and food security purposes. With 2026/27 stocks now estimated at 51.0 million metric tons, India is poised to hold more than 26 percent of global rice stocks.

Figure 8. Selected month-to-month change in global rice ending stocks, July 2026

Attribute	Country	2026/27 June	2026/27 July	Month-to-month changes (thousand metric tons)
Ending Stocks	Argentina	166	186	20
	Bangladesh	2,183	2,168	(15)
	Burma	959	1,159	200
	Cambodia	871	860	(11)
	China	108,000	107,000	(1,000)
	Colombia	114	102	(12)
	Ecuador	137	249	112
	India	50,000	51,000	1,000
	Kenya	226	221	(5)
	Korea, South	652	550	(102)
	Mexico	111	102	(9)
	Pakistan	2,447	2,563	116
	Philippines	2,993	2,843	(150)
	Sri Lanka	486	536	50
	United States	1,358	981	(377)
	Uruguay	66	126	60
	Vietnam	2,197	2,097	(100)
	World total	192,805	192,582	(223)

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

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