

Rice Outlook: October 2026

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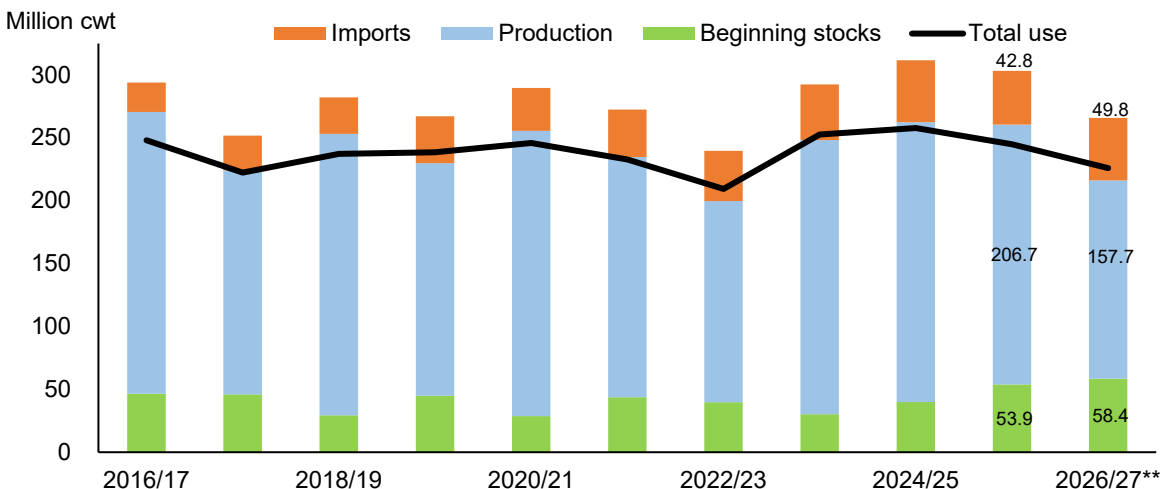
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U.S. All-Rice Supply Is Lowered for 2026/27

There are minimal revisions this month to the U.S. rice balance sheet for marketing year 2026/27 (August 2026–July 2027). U.S. total rice supply is down solely on all-rice production, which is adjusted downward by 0.4 million hundredweight (cwt) from last month to 157.7 million, a 33-year low. This revision is based on a reduced all-rice yield in the USDA, National Agricultural Statistics Service (NASS) October *Crop Production* report. With U.S. total rice use unchanged at 226 million cwt, ending stocks are lowered by the same amount as production to 40.0 million, still a 3-year low and 32 percent below last year. The all-rice season-average farm price (SAFP) is increased \$0.30 per cwt to \$15.20, 23 percent higher than last year, solely driven by the long-grain rice SAFP, which is up \$0.50 to \$14.00 per cwt, based on long-grain rice cash prices and rough rice futures prices.

Figure 1
U.S. rice supply and use



Note: Asterisk (*) denotes estimate, (**) denotes forecast, cwt = hundredweight.

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

Domestic Outlook

This month's outlook for U.S. marketing year 2026/27 is for lower all-rice supplies (solely on reduced domestic production), unchanged use, and lower ending stocks (table 1).

Table 1: U.S. all-rice supply and use at a glance, marketing years 2025/26 and 2026/27 (August–July), in million hundredweight (cwt)

Balance sheet item	2025/26 October	2026/27 September	2026/27 October	Month-to-month change	Comments
Supply					
Beginning stocks	53.9	58.4	58.4	0.0	
Production	206.7	158.2	157.7	-0.4	Reduced based on updated all-rice yield in the USDA, NASS October <i>Crop Production</i> report
Imports	42.8	49.8	49.8	0.0	
Supply, total	303.4	266.4	266.0	-0.4	
Demand					
Domestic and residual	164.3	148.0	148.0	0	
Exports, total	80.6	78.0	78.0	0	
Rough	21.8	19.0	19.0	0	
Milled	58.8	59.0	59.0	0	
Use, total	244.9	226.0	226.0	0.0	
Ending stocks	58.4	40.4	40.0	-0.4	
Season-average farm price (dollars per hundredweight)	\$12.40	\$14.90	\$15.20	\$0.30	Raised based on higher long-grain rice cash and futures prices
Note: Totals may not add up because of rounding and displayed levels may not reproduce monthly changes because changes are calculated from unrounded values. The balance sheets for long-grain and medium-short grain rice are available in the accompanying USDA, ERS <i>Rice Outlook Monthly Tables</i> . Milled rice exports are in rough rice equivalent. Source: USDA, Economic Research Service (ERS) using data from USDA, World Agricultural Outlook Board, <i>World Agricultural Supply and Demand Estimates</i> report.					

U.S. 2026/27 Rice Crop Forecast Is Down

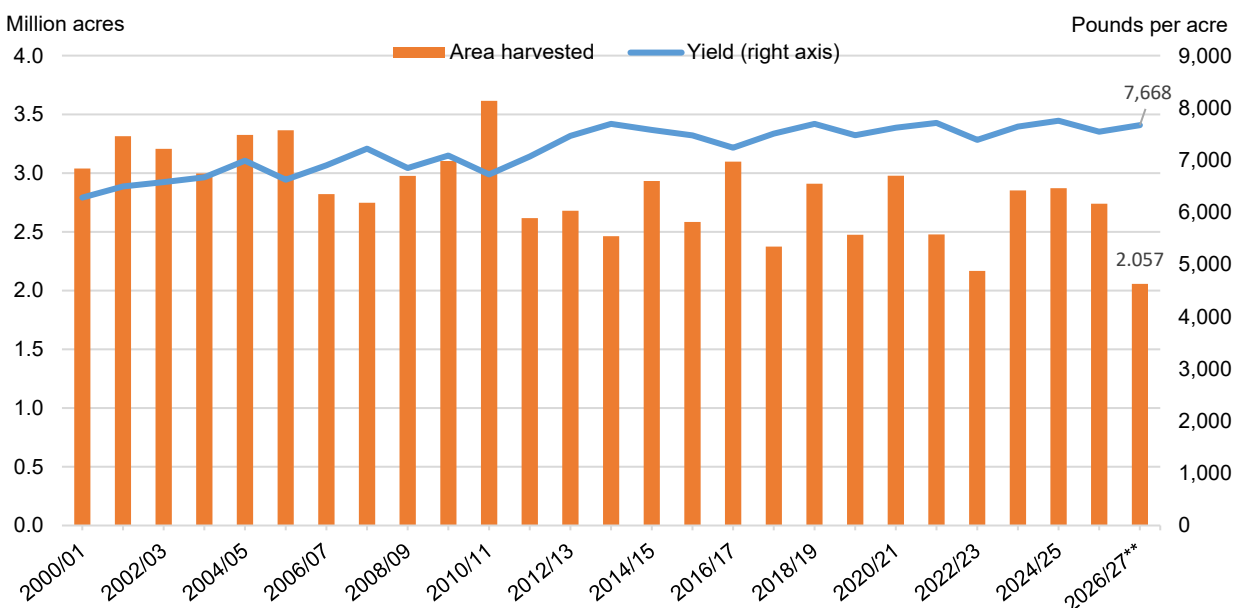
The 2026/27 U.S. rice crop is reduced from last month by 0.4 million hundredweight (cwt) to 157.7 million, the lowest since 1993/94. The downward revision is a result of a 22-pound-per-acre decrease in the average all-rice yield to 7,668 pounds. Although down from previous estimates, the yield is still 2 percent higher than a year earlier. Yield forecasts are lowered this month for California and Louisiana, and unchanged for the rest of the NASS rice reporting States. Harvested area is unchanged at 2.057 million acres, the lowest level since 1972/73 (figure 2).

The revised yield forecasts published in the USDA, National Agricultural Statistics Service (NASS) October 9 *Crop Production* report are based on a survey of growers between September 24 and October 5 that asked growers what they expected their yields to be as of October 1.

By class, long-grain rice and medium- and short-grain rice production are both reduced on lower yields, with long-grain rice at the lowest level since 1987/88 (figure 3). This year's low long-grain rice output is primarily driven by relatively small area harvested in the southern-producing States. Based on USDA, NASS data, Arkansas will have its smallest long-grain harvested acres (775,000 acres) since 1977/78. The other major long-grain rice-producing States (Mississippi, Missouri, Texas, and Louisiana) also have historically low harvested acreage.

For the week ending October 4, harvest of the 2026/27 U.S. rice crop is mostly completed across the producing States (except for California), as expected. Meanwhile, the harvest pace in California (30 percent) is behind the State's 5-year average (40 percent).

Figure 2
U.S. all-rice area harvested and yield

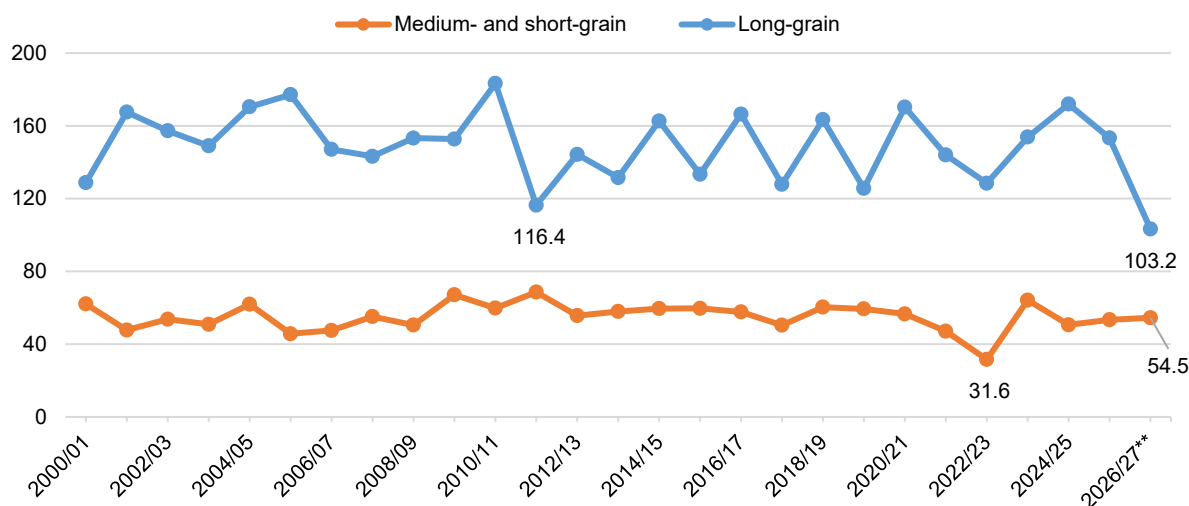


Note: (**) denotes forecast.

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

Figure 3
U.S. rice production by class

Million cwt



Note: cwt = hundredweight, (**) denotes forecast

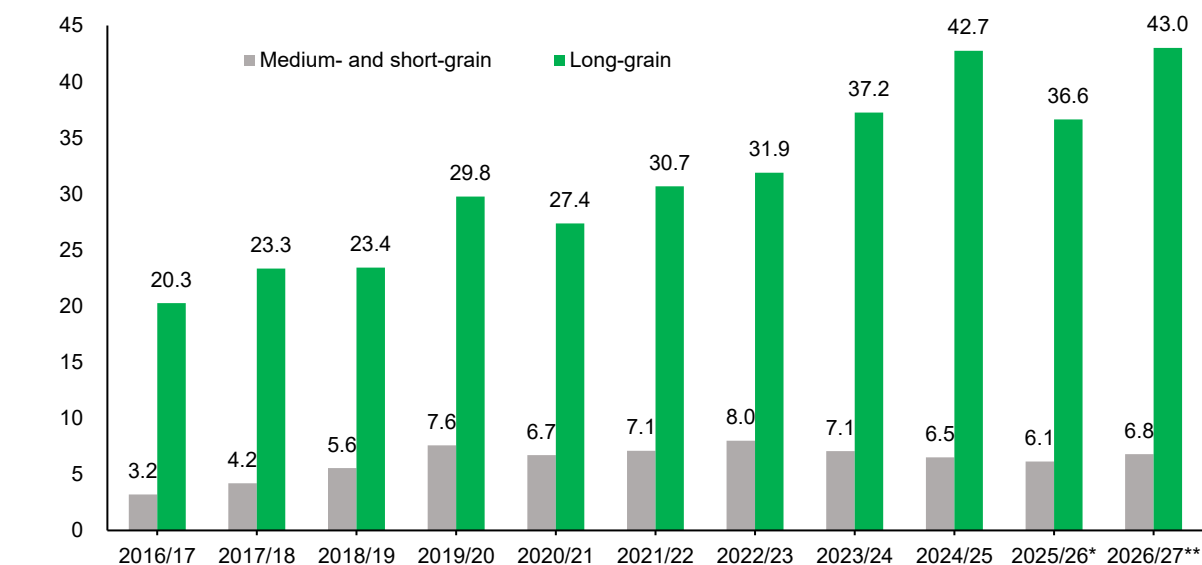
Source: USDA, Economic Research Service using data from USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* report and USDA, National Agricultural Statistics Service.

U.S. Rice Trade Is Unchanged for 2026/27

For 2026/27, U.S. rice imports are unchanged from last month at 49.8 million cwt, reflecting a 16-percent rebound from the revised 2025/26 totals and a new record (surpassing 2024/25's 49.3 million cwt), amid expectations of sharply reduced long-grain rice output. By class, long-grain rice imports (also a record at 43.0-million cwt) and medium- and short-grain rice imports (6.8 million cwt) are both unchanged from last month. The bulk of U.S. long-grain rice imports is expected to continue to be composed of Asian aromatic varieties not currently grown in the United States. These varieties are primarily jasmine from Thailand and basmati from India and Pakistan. Historically, Thailand and India have been the largest suppliers of long-grain rice to the United States—with China (primarily shipping to Puerto Rico), Italy, Japan, South Korea, and Taiwan (shipping smaller quantities). Argentina has also begun shipping medium- and short-grain rice to Puerto Rico, partially replacing China as a supplier to the U.S. territory.

U.S. rice imports have a solid start based on the U.S. Department of Commerce, Bureau of the Census import data. August rice imports totaled a record 4.4 million cwt and were composed primarily of long-grain rice from Thailand and India (imports from both origins also reached record highs for August). In addition, imports of medium- and short-grain rice from China have already arrived in Puerto Rico, which was earlier than the typical September or October arrival in the last decade (2016/17–2025/26).

Figure 4
U.S. rice imports by class
 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* report and U.S. Department of Commerce, Bureau of the Census.

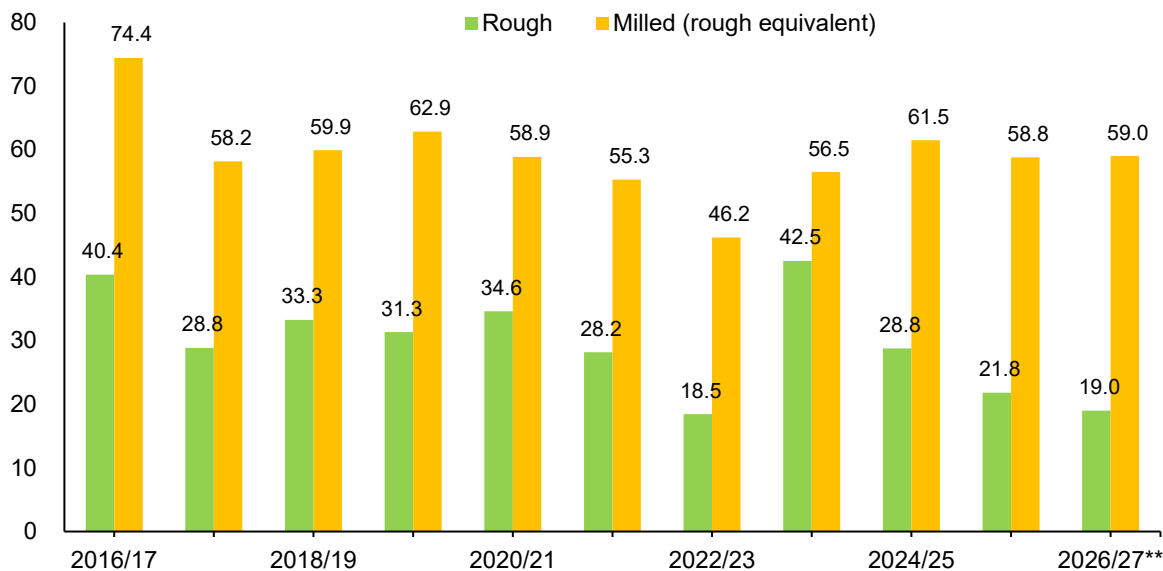
U.S. all-rice exports for 2026/27 are forecast unchanged from last month at 78.0 million cwt, reflecting a 3-percent reduction from the revised 2025/26 totals and the second-lowest total behind 2022/23 (64.7 million cwt). Rough and milled rice exports for 2026/27 are both unchanged (19.0 million cwt and 59.0 million cwt, respectively) (figure 5). In terms of class, exports for long-grain (50.0 million cwt) and medium- and short-grain rice (28.0 million cwt) are also unchanged (figure 6). U.S. exports of rough rice and long-grain rice for 2026/27 are projected at a lower level than recent years, primarily on a substantial reduction in exportable supplies due to lower production. Meanwhile, medium- and short-grain rice exports are at a level similar to those of the prior 2 years, mainly sustained by trade agreements in East Asia.

The pace of U.S. rice exports through the week ending October 1 has been relatively strong at this early stage of the marketing year, based on the weekly sales and shipment data reported by the USDA, Foreign Agricultural Service in its *U.S. Export Sales* report. Rice exports have been recorded in key markets such as Haiti, Mexico, Japan, South Korea, Iraq, and Saudi Arabia. In addition, U.S. rough rice exports to Colombia (under the United States-Colombia Trade Promotion Agreement) are off to a strong start. Also, the United States shipped about 896,000 cwt (equivalent to 28,420 metric tons, product-weight basis) of rice to Kenya in August under the Food for Peace program.

Figure 5

U.S. all-rice exports, by rough and milled rice (rough equivalent)

Million cwt



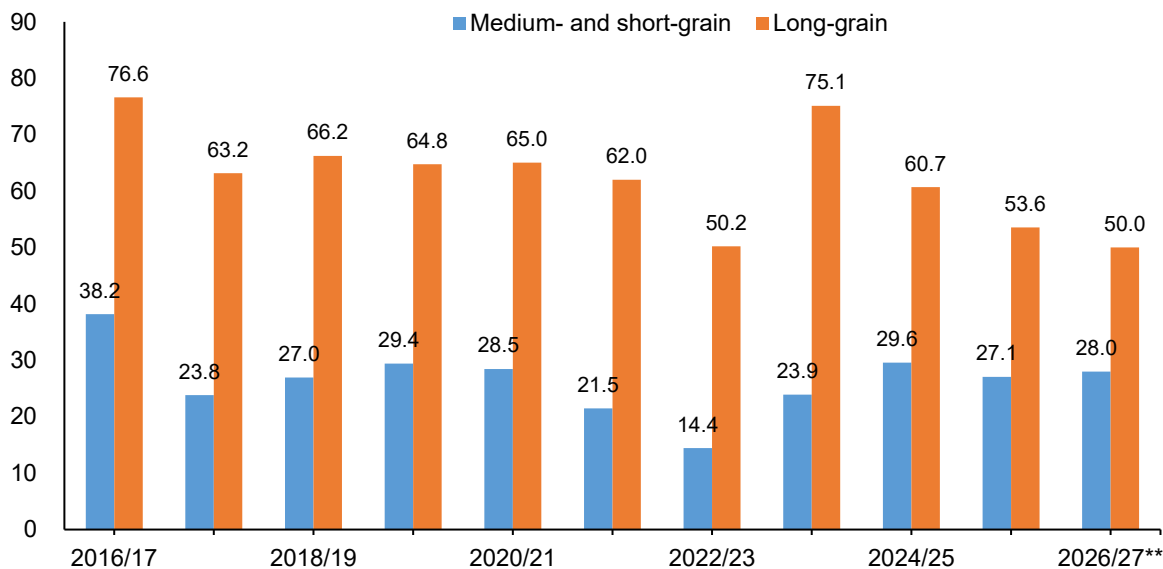
Note: cwt = hundredweight, (*) denotes estimate, (**) denotes forecast.

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

Figure 6

U.S. rice exports by class

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* report and U.S. Department of Commerce, Bureau of the Census.

U.S. 2026/27 Rice Domestic Use and Residual Is Unchanged; Ending Stocks Are Lower

The U.S. 2026/27 all-rice domestic and residual use forecast is unchanged from last month at 148.0 million cwt, down 10 percent from the prior year and the lowest amount since 2022/23. The outlook for each class is unchanged (117.0 million cwt for long-grain and 31.0 million cwt for medium- and short-grain rice). With both components of use (domestic use and residual, and exports) unchanged from last month, ending stocks are reduced from last month by the same amount as the production change (-0.4 million cwt) to 40.0 million. This 40.0-million cwt ending inventory reflects a drawdown from elevated levels in back-to-back years (2024/25 and 2025/26). By class, long-grain rice (which accounts for the majority of inventory) is down 0.3 million cwt to 21.1 million,¹ while the medium- and short-grain rice inventory is forecast down 0.15 million cwt to 16.3 million but remains on par with the 3-year average.

U.S. All-rice Price for 2026/27 Is Raised on Long-grain Rice Prices

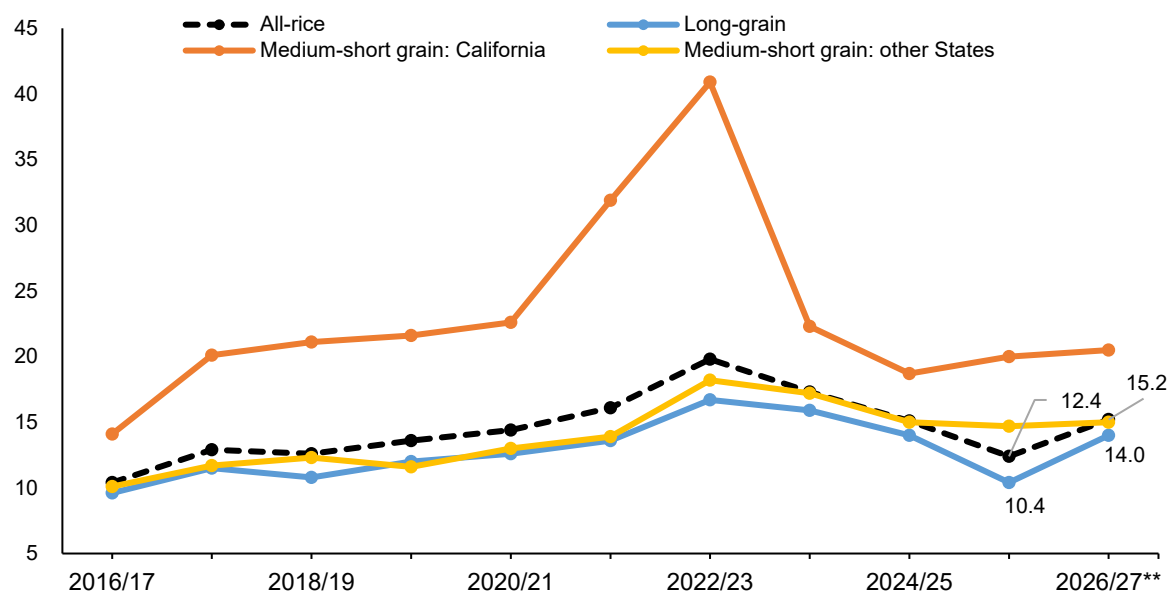
The 2026/27 all-rice season-average farm price (SAFP) is raised from last month by \$0.30 per cwt to \$15.20, the highest level in 3 years (figure 7). This upward adjustment is solely driven by a \$0.50-per-cwt increase in long-grain rice SAFP to \$14.00, following the sustained rally observed for long-grain rice cash prices and rough rice futures prices in the last month. Mid-South long-grain rice cash prices ranged between \$14.75–\$15.00 per cwt during the first week of October, up from \$12.50 at the beginning of August. Meanwhile, in early October, rough rice futures averaged above \$16.00 per cwt, the highest level since July 2024.

¹ Stock totals by type omit broken rice, which is included in total stocks for all types of rice. Thus, the sum of long-grain rice and medium- and short-grain rice ending stocks does not equal all-rice ending stocks.

Figure 7

U.S. rice season-average farm prices (nominal)

Dollars per 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* report and USDA, National Agricultural Statistics Service.

International Outlook

The global rice outlook for 2026/27 this month is for higher supplies, reduced consumption and trade, and increased ending stocks (table 2). Global rice supplies are increased 0.7 million metric tons to 737.3 million metric tons (milled basis) on higher beginning stocks more than offsetting lower production. The increase in global beginning stocks for 2026/27 is driven by higher rice stocks in Japan, India, and Bangladesh (partially offset by reductions in Indonesia and Nigeria).

Table 2. Global rice balance sheet, 2024/25–2026/27 (million metric tons, milled basis)

Balance sheet item	2024/25 October	2025/26 September	2025/26 October	2025/26 change from previous month	2026/27 September	2026/27 October	2026/27 change from previous month
Supply							
Beginning stocks	180.4	191.2	191.6	0.4	202.7	204.2	1.5
Production	542.2	545.9	545.7	-0.3	533.9	533.1	-0.8
Total supply	722.6	737.1	737.3	0.2	736.6	737.3	0.7
Trade year imports 1/	59.5	60.7	59.6	-1.1	62.7	61.4	-1.3
Demand							
Consumption and residual use 2/	530.9	534.4	533.1	-1.3	539.6	538.8	-0.8
Trade year exports	59.5	60.7	59.6	-1.1	62.7	61.4	-1.3
Ending stocks	191.6	202.7	204.2	1.5	197.0	198.5	1.5

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 that are 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 2026/27 Rice Production Forecast Is Lowered for the Philippines and Pakistan

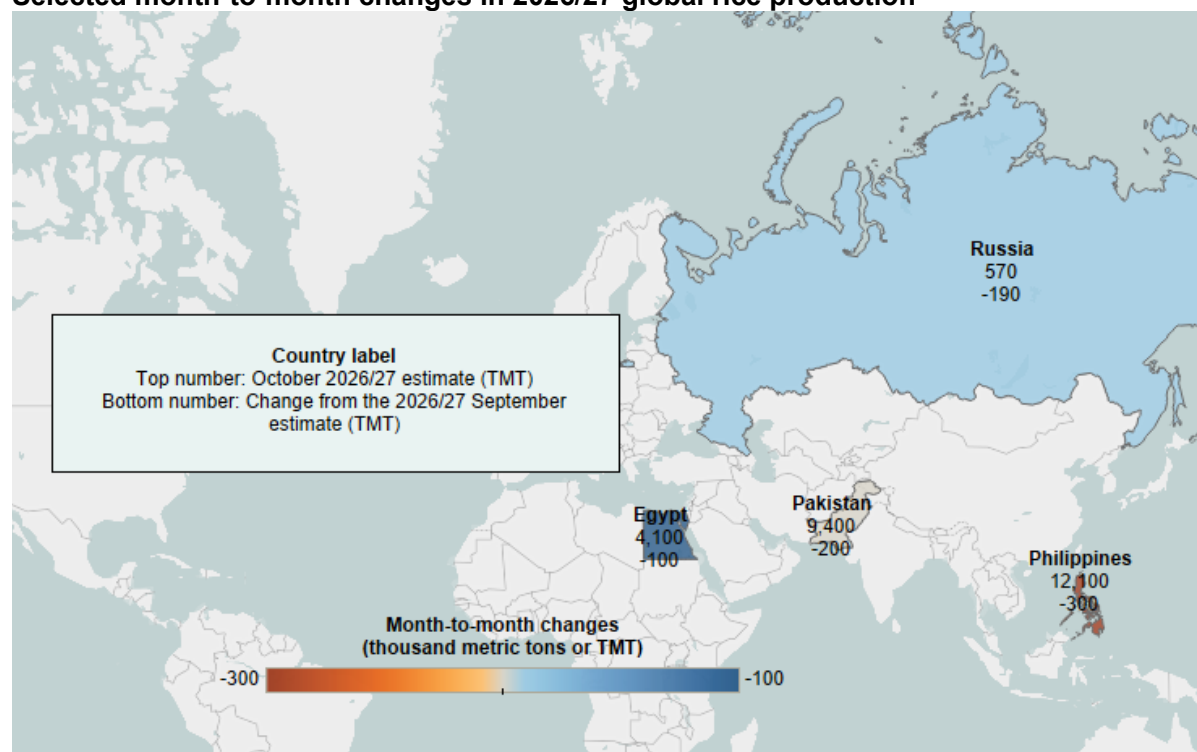
Global rice production in 2026/27 is projected at 533.1 million metric tons, down 800,000 metric tons from the September forecast and the lowest level in 3 years because of reductions in output in several countries, led by the Philippines, Pakistan, Russia, and Egypt (figure 8).

The Philippines' rice production for 2026/27 is down 300,000 metric tons, to 12.1 million metric tons, due to reduced area harvested and a lower yield, consistent with preliminary third-quarter data from the Philippine Statistics Authority showing reductions in both area and yield. Dry

conditions delayed sowing rice as limited water availability restricted irrigation access across pumps, wells, and canals. For more information, please see the Philippines Rice section in the USDA, Foreign Agricultural Service (FAS) *World Agricultural Production* October report and FAS's *Philippines: Grain and Feed Update* September report. **Pakistan's** 2026/27 rice production is reduced 200,000 metric tons to 9.4 million metric tons on lower yields that are expected due to below-average monsoon rains in areas of Punjab and Sindh. Please see FAS's September *Pakistan: Grain and Feed Update* for more information. **Russia's** rice production for 2026/27 is down 190,000 metric tons to 570,000 metric tons due to lower area harvested as indicated from Russia's Federal Service for State Statistics. **Egypt's** rice production for 2026/27 is lowered by 100,000 metric tons, to 4.1 million metric tons, as reduced area harvested (due to ongoing environmental stresses) more than offsets higher yields. Please see FAS's September *Egypt: Grain and Feed Update* for more information.

Figure 8

Selected month-to-month changes in 2026/27 global rice production



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

Global 2026/27 Domestic and Residual Use Is Reduced

Global domestic and residual rice use for 2026/27 remains a record high but is lowered 800,000 metric tons from last month to 538.8 million metric tons, mainly on reductions for several Asian and African countries. The largest reduction in use is for **Bangladesh**, where it is down 200,000 metric tons to 38.8 million metric tons, reflecting lower imports amid ample stocks. Rice use for the **Philippines** is lowered 100,000 metric tons to 17.8 million metric tons on a smaller 2026/27 crop. Despite this month's reductions, the outlook for rice use in both Bangladesh and the Philippines is still at record highs. **Cameroon's** rice use is down 100,000 metric tons to 846,000 metric tons on the slower expected pace of imports.

Global 2026/27 Rice Trade Is Lowered Mainly on Reduced Pace of India's Rice Exports

Global rice trade year (TY) exports for 2026/27 are projected to decline by 1.3 million metric tons to 61.4 million (figure 9) but remain a record, reflecting 2 consecutive years of increases. The reduction is driven primarily by **India**, with a 1.0-million-metric-ton export reduction, on a slower-than-expected export pace to key markets amid expectations of lower production and a recent rise in prices since August. India still offers the most competitive rice prices among major rice exporters (Thailand, Vietnam, and Pakistan). But Indian quotes for white rice 5 percent broken (as of October 9) were around \$384 per metric ton, up about \$9 from last month (\$375) and up \$23 relative to last year (\$361) over the same time. **Pakistan's** rice exports are down by 200,000 metric tons to 4.8 million tons on a smaller expected crop.

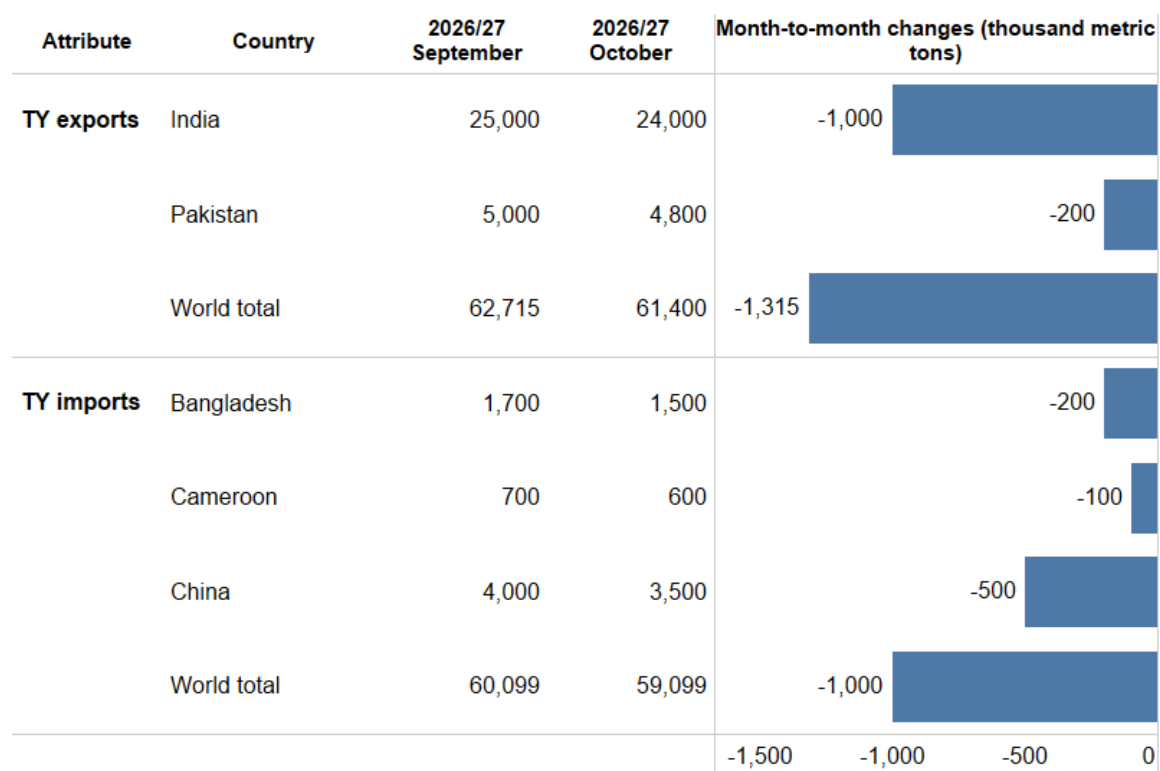
Meanwhile, global TY 2026/27 rice imports are reduced by 1.0 million metric tons to 59.1 million metric tons.² A main source of revision is **China's** rice imports, which are reduced by 500,000 metric tons, to 3.5 million metric tons, as high global prices dampen import demand for long-grain milled rice and broken rice. Please see FAS's *China: Grain and Feed Update* for more information. **Bangladesh's** rice imports are lowered by 200,000 metric tons to 1.5 million metric tons amid ample stocks, the absence of Government import tenders, and slow private-sector purchasing. **Cameroon's** rice imports are down 100,000 metric tons to 600,000 metric tons as demand is projected to weaken from rising global prices.

² The imports in this section do not include unaccounted trade (imports that are not assigned to a specific country) and thus, are not equal to trade year imports in the global rice balance sheet table.

For additional information, please see USDA FAS's October *Grain World Markets and Trade* report.

Figure 9

Selected month-to-month changes in 2026/27 global rice trade



TY = trade year.

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

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