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# Rice Outlook: May 2025

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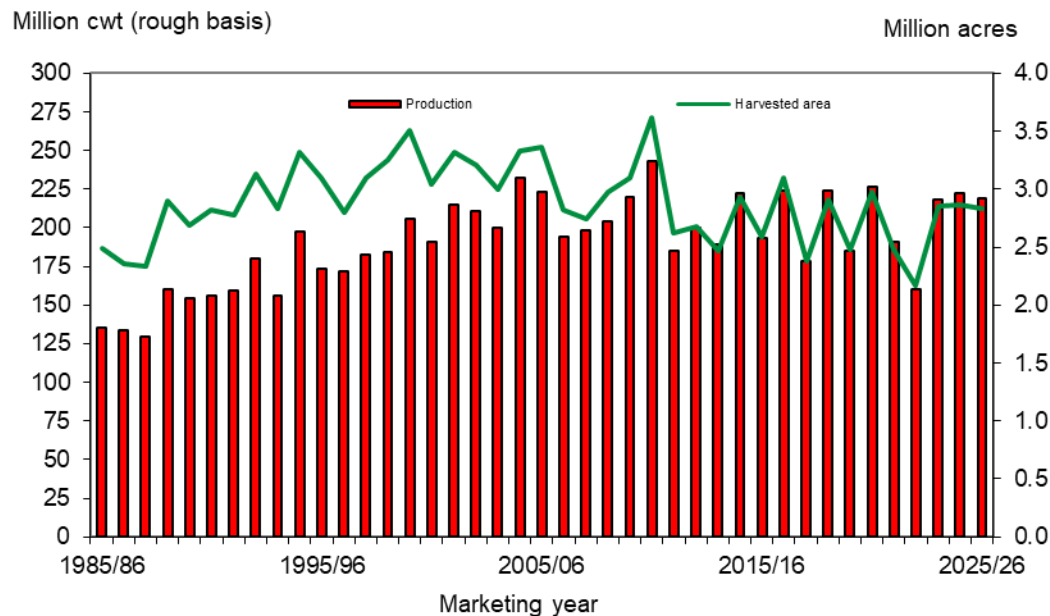
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## U.S. 2025/26 Rice Production Projected at 219.3 Million Hundredweight, Down 1 Percent from 2024/25

These are the first USDA *World Agricultural Supply and Demand Estimates (WASDE)*-reported 2025/26 projections for both the U.S. and global rice markets. For the United States, production in 2025/26 is projected at 219.3 million hundredweight (cwt), down 2.8 million from a year earlier. Imports are projected at a record 49.2 million cwt, up 1.2 million from a year earlier. The 2025/26 carryin of 45.0 million cwt is 13 percent larger than a year earlier and the highest since 2017/18. These forecasts yield a 2025/26 total supply of a record 313.5 million cwt, up 1 percent from a year earlier.

Figure 1

**U.S. rice production in 2025/26 is projected to decline 1 percent to 219.3 million cwt**



2025/26 forecasts. Cwt = hundredweight.

Source: USDA, Economic Research Service, *Rice Yearbook* dataset, 1985/86–2022/23; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*, 2023/24–2025/26.

On the U.S. 2025/26 use side, domestic and residual use is projected at a record 172.0 million cwt, up more than 1 percent from a year earlier. Total exports are forecast at 94.0 million cwt, down 1.0 million from a year earlier. Medium- and short-grain account for all of the decline, dropping 4.0 million cwt to 26.0 million, while long-grain exports are projected to increase 3.0 million cwt to 68.0 million. By type, rough-rice exports are projected to increase 2.5 million cwt to 33.0 million, while milled rice exports are projected to decline 3.5 million cwt to 61.0 million. On balance, these supply and use projections result in a 2.5-million cwt increase in ending stocks to 47.5 million cwt, the highest since 2014/15.

For 2024/25, the U.S. import forecast is raised 1.0 million cwt to 48.0 million, with long-grain accounting for all the upward revision. On the 2024/25 use side, domestic and residual use is raised 1.0 million cwt to 170.0 million, all long-grain. In addition, there is a 1.0-million cwt reduction in the long-grain export forecast to 65.0 million that more than offsets a 0.5-million cwt increase in medium- and short-grain exports to 30.0 million. Rough-rice exports are lowered 1.0 million cwt, while milled rice exports are raised 0.5 million. These supply and use revisions result in a 0.5-million cwt increase in the ending stocks forecast to 45.0 million cwt.

In 2025/26, season-average farm prices (SAFP) for both classes of rice are expected to decline from this year, with long-grain declining the most. The U.S. all-rice 2025/26 SAFP is projected to decline \$2.00 per cwt to \$13.20, the lowest price since 2018/19. For 2024/25, the southern medium- and short-grain SAFP forecast is raised 20 cents per cwt to \$15.40, while the California medium- and short-grain SAFP is lowered \$2.50 per cwt to \$20.00. Additionally, weightings for the calculated all-rice price forecast were adjusted to include more long-grain and less medium- and short-grain based on reported marketings to date. These revisions lowered the U.S. all-rice SAFP 40 cents per cwt to \$15.20.

Global rice supplies in 2025/26 are projected at a record 723.8 million tons (milled basis), up 6.1 million tons from a year earlier and the third consecutive year of an increase. The total supply increase is driven by a 5.1-million-ton increase in beginning stocks and a 1.0-million-ton increase in production. Global rice production in 2025/26 is projected at a record 538.7 million tons (milled basis), with Bangladesh, China, and India accounting for the bulk of the year-to-year increase. Global rice consumption in 2025/26 is forecast at a record 538.8 million tons, largely driven by record use (including a residual component) in India, Bangladesh, and the Philippines. Global ending stocks in 2025/26 are projected at 185.1 million tons, nearly unchanged from a year earlier.

Global rice trade in calendar year 2026 is projected at a record 61.3 million tons (milled basis), up 1.3 percent from a year earlier. India, Brazil, Cambodia, and Thailand are expected to increase exports in 2026, while exports are projected to decline from a year earlier in Argentina and Australia and remain unchanged in Pakistan and Vietnam. Indonesia, Nigeria, the Philippines, the United States, and Vietnam are projected to increase imports, while imports are projected to decline in Bangladesh, Cote d'Ivoire, the European Union, and Nepal.

Rice price quotes reported from India, Thailand, and Pakistan rose slightly over the past month, while quotes from Vietnam and South America continued to decline. U.S. price quotes for long-grain and for California medium- and short-grain rice are unchanged from a month earlier, with U.S. long-grain quotes well above competitors' quotes in both Asia and South America.

## U.S. 2025/26 Rice Supplies Projected to Increase 1 Percent to a Record 313.5 Million Hundredweight

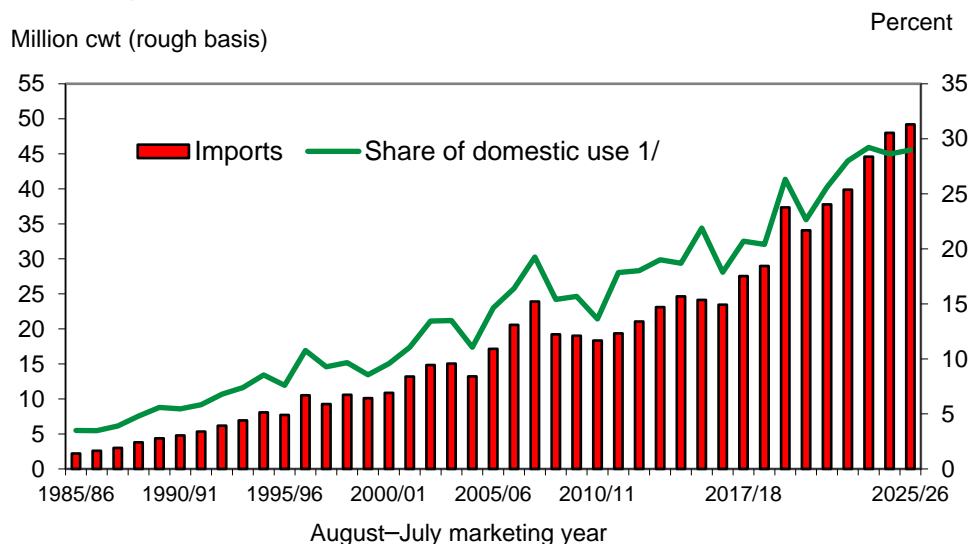
The first projection for the 2025/26 U.S. rice crop reported in USDA's May 2025 *World Agricultural Supply and Demand Estimates (WASDE)* is 219.3 million hundredweight (cwt), down 2.8 million cwt from a year earlier. The decline is based on a 1-percent reduction in harvested area to 2.84 million acres and a 21-pound-per acre decrease in the all-rice yield to 7,727 pounds.

The planting estimate of 2.895 million acres for all rice is based on a survey of growers conducted by USDA, National Agricultural Statistics Service (NASS) during the first 2 weeks of March that asked growers how much rice they intend to plant in 2025/26. Harvested area is based on the recent 5-year average abandonment by class. The average yield is based on 10-year yield trends by class. By class, long-grain production is forecast at 167.2 million cwt, 3 percent below a year earlier, primarily due to smaller plantings in the South where nearly all long grain is grown. In contrast, combined medium- and short-grain production is projected to increase 4 percent to 52.1 million cwt, a result of increased plantings in the South that more than offset reduced plantings in California.

For the week ending May 11, 80 percent of the U.S. rice crop was reported planted, 3 percentage points behind a year earlier but 3 percentage points ahead of the U.S. 5-year average. Planting was nearly complete on the Gulf Coast. For the week ending May 11, 64 percent of the U.S. crop was reported emerged, 4 percentage points behind a year earlier but well ahead of the U.S. 5-year average of 54 percent. Emergence was well ahead of average in both Louisiana and Texas.

Figure 2

# **U.S. rice imports in 2025/26 are projected to increase 2.5 percent to a new record high**



Cwt = hundredweight.

Note: 2024/25 and 2025/26 are forecasts. 1/ Does not include seed use.

Source: USDA, Economic Research Service, *Rice Yearbook* dataset 1985/86–2022/23; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*, 2023/24–2025/26.

U.S. rice imports in 2025/26 are projected at a record 49.2 million cwt, 2.5 percent larger than a year earlier. Long grain accounts for the bulk of the expected increase, projected at a record 43.0 million cwt, up 1.0 million from a year earlier. Thailand supplies almost 65 percent of U.S. long-grain imports, shipping to the United States almost exclusively its premium jasmine rice, an aromatic. India supplies more than 20 percent, with its basmati, also an aromatic, accounting for the bulk of its sales to the United States. South American exporters are expected to continue to ship much smaller amounts of regular-milled long-rice to the United States.

Combined medium- and short-grain imports in 2025/26 are projected at 6.2 million cwt, up just 0.2 million from a year earlier. India, Thailand, and China are the main suppliers of medium- and short-grain rice to the United States, with virtually all of China's shipments going to Puerto Rico, a U.S. territory. From 2018/19 through 2023/24, China supplied four or five shipments of 21,000 tons each to Puerto Rico annually. In 2024/25, the pace of these shipments slowed, with Argentina picking up some of the reduced shipments from China. Italy regularly supplies a much smaller amount of its *arborio* rice to the United States.

The 2025/26 carryin is projected at 45.0 million cwt, up 13 percent from a year earlier and the highest since 2017/18. The long-grain projected carryin of 35.3 million cwt is 83 percent larger than a year earlier and the highest since 2011/12. In contrast, the medium- and short-grain carryin is projected to decline 58 percent to 8.0 million cwt.

Combined, these projections result in a 2025/26 total supply of a record 313.5 million cwt, up more than 1 percent from a year earlier. Long-grain total supplies are projected at a record 245.5 million cwt, 5 percent larger than a year earlier, mostly due to a larger carryin. In contrast, medium- and short-grain total supplies are projected to decline 12 percent to 66.3 million cwt, a result of a much smaller carryin.

## U.S. 2025/26 Domestic and Residual Use Projected at a Record 172.0 Million Cwt; Exports to Drop Slightly

In 2025/26, all-rice domestic and residual use is projected at a record 172.0 million cwt, up more than 1 percent from a year earlier. Long-grain domestic and residual use is projected at a record 140.0 million cwt, up 5 percent from a year earlier. The increase is based on another year of record imports, little change in the average head-rice milling rate, and record total long-grain supplies. For the past 5 years, reduced head-rice milling rates for long grain have likely increased the quantity of rough rice needed to yield a specific quantity of milled rice for either the domestic or export market. These milling rates are from USDA, Farm Service Agency warehouse-stored loan data. Medium- and short-grain domestic use in 2025/26 is projected at 32.0 million cwt, almost 14 percent below a year earlier, a result of much tighter supplies.

U.S. all-rice exports in 2025/26 are projected at 94.0 million cwt, down 1.0 million from a year earlier, with medium- and short-grain accounting for the decline. At 26.0 million cwt, combined medium- and short-grain exports are projected to be 13 percent below a year earlier, a result of tight U.S. supplies. In contrast, long-grain exports are projected to increase 3.0 million cwt to 68.0 million, a result of record supplies and expectations of more competitive prices. Latin America, the largest market for U.S. long-grain rice, is expected to account for nearly all this growth, with rough rice the majority of these sales.

By type, rough-rice exports in 2025/26 are projected to increase 8 percent to 33.0 million cwt, based on larger U.S. long-grain supplies and more competitive prices. Mexico, Central America, and northern South America are expected to account for all these sales. Milled rice exports are projected to decline more than 5 percent to 61.0 million cwt, a result of tighter medium- and short-grain supplies. East Asia is the largest market for U.S. milled rice, taking almost exclusively medium- and short-grain milled rice. Haiti is the largest market for U.S. long-grain milled rice, followed by Iraq, Canada, and Saudi Arabia.

These supply and use projections yield a 2025/26 ending stocks forecast of 47.5 million cwt, almost 5 percent above a year earlier and the highest since 2014/15. By class, long-grain ending stocks are projected to increase 6 percent to 37.5 million cwt, the highest since the 1985/86 record of 49.3 million. Medium- and short-grain ending stocks are projected to increase 4 percent to 8.3 million cwt.

## U.S. 2024/25 Import Forecasts Raised, Exports Lowered, Domestic and Residual Use Increased

There are revisions this month on both the supply and use side of the 2024/25 U.S. rice balance sheet. On the supply side, long-grain imports are raised 1.0 million cwt to 42.0 million, nearly 13 percent larger than a year earlier. Both the month-to-month and year-to-year increase are primarily based on a record pace of imports of Thai jasmine rice through March, as well as stronger shipments of basmati rice from India. Imports of brokens from Mexico are up sharply from a year earlier, but account for only a small share of total long-grain imports.

On the 2024/25 use side, long-grain domestic and residual use is raised 1.0 million cwt to 133.0 million, 12 percent larger than a year earlier, a result of the higher import forecast. Long-grain exports are lowered 1.0 million cwt to 65.0 million, 12 percent below a year earlier, a result of weaker-than-expected sales and shipments through May 1 of mostly rough rice to Mexico and South America. In contrast, medium- and short-grain exports are raised 0.5 million cwt to 30.0

million, 25 percent above a year earlier, a result of stronger-than-expected sales and shipments of milled to East Asia through May 1. By type, 2025/26 rough-rice exports are lowered 1.0 million cwt to 30.5 million, 27 percent below a year earlier. Milled-rice exports are raised by 0.5 million cwt to 64.5 million, 14 percent larger than a year earlier.

On balance, these supply and use revisions raised the 2024/25 ending stocks forecast 0.5 million cwt to 45.0 million, 13 percent above a year earlier and highest amount since 2024/25. Long-grain accounts for all the upward revision, raised 1.0 million cwt to 35.3 million, the highest total since 2010/11. In contrast, medium- and short-grain ending stocks are lowered 0.5 million cwt to 8.0 million, 57 percent below a year earlier.

In 2025/26, season-average farm prices (SAFP) for both classes of rice are expected to decline, with long-grain declining the most. The 2025/26 long-grain SAFP is projected at \$12.00 per cwt, down \$2.20 from a year earlier and the lowest price since 2019/20, a result of larger supplies. The southern medium- and short-grain SAFP is projected to decline \$2.90 per cwt to \$12.50 per cwt, also based on expected larger supplies. In contrast, the California medium- and short-grain SAFP is projected to remain unchanged from 2024/25 at \$20.00 per cwt. The 2025/26 U.S. medium- and short-grain SAFP is projected to decline \$1.30 per cwt to \$17.60, a result of a weaker southern medium- and short-grain SAFP. The U.S. all-rice 2025/26 SAFP is projected to decline \$2.00 per cwt to \$13.20, the lowest price since 2018/19. For 2024/25, the southern medium- and short-grain SAFP forecast is raised 20 cents per cwt to \$15.40, still \$1.80 below a year earlier. In contrast, the California medium- and short-grain SAFP is lowered \$2.50 per cwt to \$20.00. These revisions lowered the U.S. 2024/25 medium- and short-grain SAFP \$1.90 per cwt to \$18.90 and reduced the U.S. all-rice SAFP 40 cents per cwt to \$15.20.

# International Outlook

## Global Production in 2025/26 Projected Record High; India Projected to Harvest Tenth Consecutive Record Rice Crop

Global rice supplies in 2025/26 are projected at a record 723.8 million tons (milled basis), up 6.1 million tons from a year earlier and an increase for the third consecutive year. The total supply increase is largely driven by a 5.1-million-ton increase in beginning stocks, primarily due to a larger carryin in Brazil, Burma, Cambodia, China, Cote d'Ivoire, India, Guinea, Nigeria, the Philippines, Thailand, the United States, and Vietnam more than offsetting reductions in Bangladesh, Indonesia, Japan, and Pakistan.

Global rice production in 2025/26 is projected at a record 538.7 million tons (milled basis), up 1.0 million tons from a year earlier. Bangladesh, China, and India account for the bulk of the year-to-year increase in rice output that more than offsets smaller crops in Brazil, Indonesia, and Vietnam. India and China remain the top two rice-producing countries, accounting for more than half the global rice output (map 1).

Global rice consumption in 2025/26 is forecast at a record 538.8 million tons, largely driven by record use (including a residual component) in Bangladesh, India, Nigeria, the Philippines, Thailand, the United States, and Vietnam. Consumption in India, the second-largest rice-consuming country, is projected to reach a record 125.0 million tons, up 4.0 million tons from a year earlier and an increase for the fourth consecutive year. The continued rise in India's consumption is mainly driven by large supplies, which in turn enable the government to continue distributing subsidized food grains for food security. Bangladesh's domestic and residual use is also projected to be a record-high 38.5 million tons, up 0.5 million from a year earlier on strong population growth and higher per capita use.

In the Philippines, domestic and residual use is projected to reach a record 17.7 million tons, up 0.4 million from the prior year, propelled by rising population and per capita use. In contrast, China's rice consumption is projected at 146.0 million tons, nearly unchanged from 2024/25 as more competitive coarse grain prices keep feed use constrained. Rice consumption in Japan and South Korea are projected to continue their long-term decline.

Global ending stocks in 2025/26 are projected at 185.1 million tons, nearly unchanged from a year earlier. China and India together account for about 80 percent of global ending stocks, partly due to government stockholding programs. The global stocks-to-use ratio of 34.4 percent has changed little since 2023/24, but below levels estimated for 2018/19–2021/22.



**Map 1: Production forecasts (1,000 tons milled basis), 2025/26**

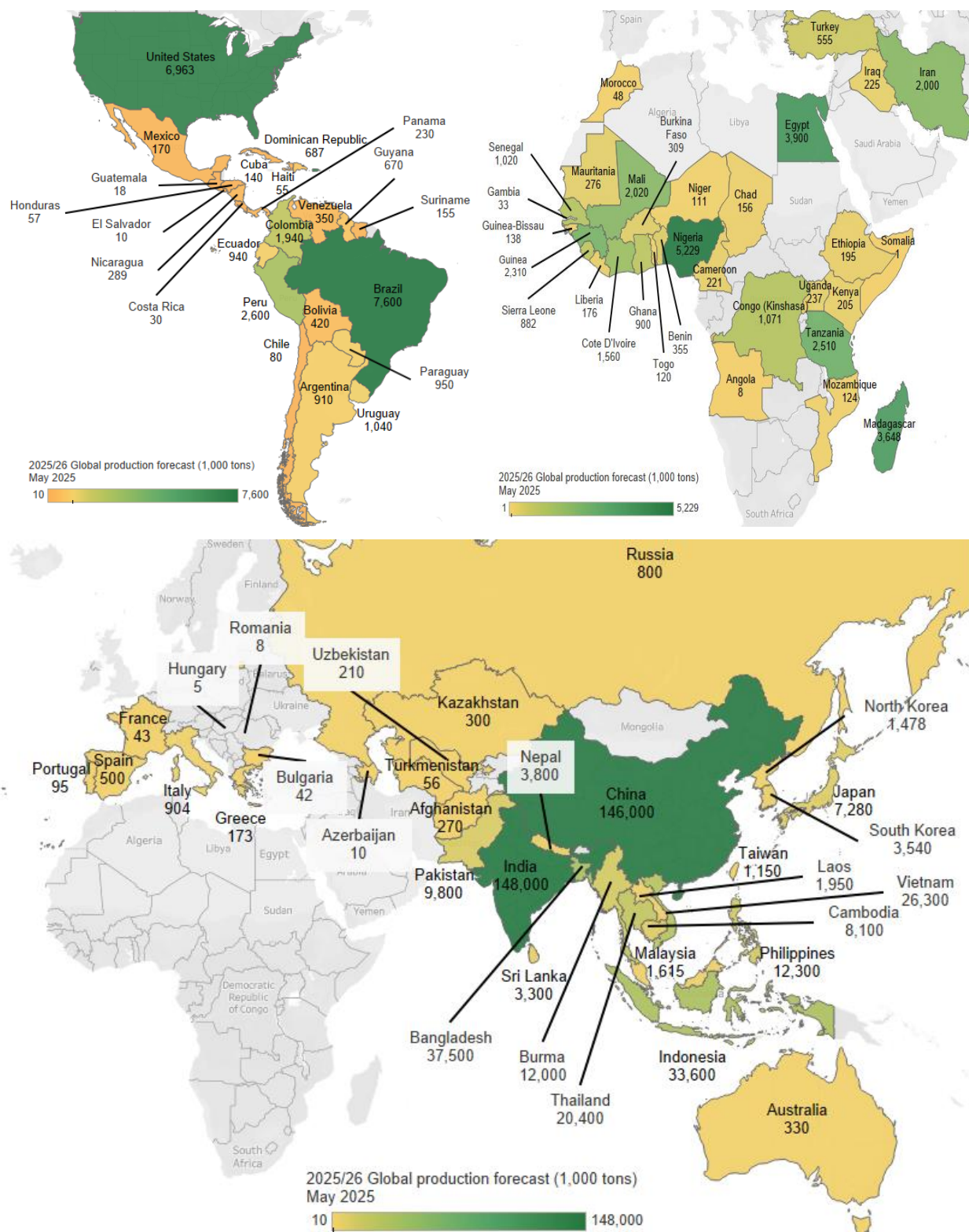




Table A. Global rice production, selected monthly revisions, and year-to-year changes, May 2025				
Country or region	Current forecast	Percent change from previous year	Year-to-year direction	Explanation and comments on year-to-year change
<b>Rice production in 2025/26, 1,000 metric tons (milled basis)</b>				
India	148,000	0.7	↑	Production is expected to increase to a record high, as a 500,000-hectare decrease in harvested area to 50.5 million hectares is more than offset by a forecast for a record yield that is based on the expectation of a normal monsoon. This is the tenth consecutive record rice crop for India.
China	146,000	0.5	↑	Increased production is based on expectations of a trend-driven record yield of 7.19 tons per hectare. Harvested area is virtually unchanged from 2024/25 at 29.0 million hectares. Production and harvested area are projected to remain below record.
Bangladesh	37,500	2.5	↑	Record rice production is based on a 400,000-hectare expansion in harvested area to a near record 11.8 million hectares offsetting a 1-percent decline in the yield to 4.77 tons per hectare. The weaker yield is based on expanded plantings of the lower yielding <i>aus</i> and <i>aman</i> crops that were both adversely impacted by flooding in 2024/25.
Indonesia	33,600	-2.9	↓	Reduced production is based on both a smaller harvested area and a weaker yield. The area decline is mainly driven by large carryin stocks. The weaker yield is based on a return to a trend yield after an exceptionally favorable 2024/25 rainy season.
Vietnam	26,300	-2.4	↓	Production is projected to decline for a second consecutive year based on continued contraction in harvested area and a weaker yield. Harvested area is projected to decline 100,000 hectares to 6.9 million as area shifts to more profitable crops. The yield reduction is based farmers planting higher quality, but lower yielding, varieties.
Thailand	20,400	-0.7	↓	Reduction is based on an 80,000-hectare decline in harvested area to 10.8 million caused by lower rice prices due to India's return to the global rice export market in late 2024. The yield is projected to remain at a near record 2.86 tons per hectare.
Philippines	12,300	2.5	↑	Production is projected to recover from the 2024/25 typhoon damaged crop, with harvested area up 100,000 hectares to 4.7 million and the yield to return to the 2021/22 record of 4.15 tons per hectare.
Burma	12,000	0.8	↑	Small production increase is based on a higher yield, projected at 2.76 tons per hectare, resulting from greater use of, and better management of, improved varieties. Harvested area is projected to drop 60,000 hectares to 6.8 million.
Pakistan	9,800	0.5	↑	A near-record crop is projected based on a slightly higher yield and harvested area remaining at the 2024/25 record of 3.7 million hectares.
Cambodia	8,100	-4.4	↓	Production is projected to decline from the year-earlier record based on both a smaller harvested area and a weaker yield. Harvested area is projected to decline 60,000 hectares to 3.8 million due to lower global trading prices. The yield is projected to drop 3 percent to 3.49 tons per hectare based on the long-term trend.
Brazil	7,600	-7.3	↓	Substantial production decline is based on both a smaller harvested area and a weaker yield. Harvested area is projected to decline 100,000 hectares to 1.6 million, 6 percent below a year earlier, a result of declining rice prices and higher returns for soybeans. The long-term trend yield of 6.99 tons per hectare is 1.5 percent below a year earlier.
United States	6,963	-1.3	↓	A smaller rice crop in 2025/26 is based on both decreased harvested area and a weaker yield. In March, growers indicated a decline in both California medium- and short-grain acreage and in long-grain plantings in the South that more than offset indications of expanded plantings of southern medium- and short-grain rice. The all-rice yield is based on 10-year trends by class.
Continued--				

**Table A. Global rice production, selected monthly revisions, and year-to-year changes, May 2025--Continued**

Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation and comments on month-to-month change
<b>Rice production in 2024/25, 1,000 metric tons (milled basis)</b>						
Argentina	1,000	75	21.7	↑	↑	Raised based on near-final Government of Argentina reported harvested area and production estimates. Harvested area is raised 5,000 hectares to 220,000.
Burma	11,900	50	-3.3	↑	↓	Raised based on a slightly higher yield of 2.71 tons per hectare.
Cambodia	8,470	670	14.5	↑	↑	Substantial upward revision to a record high is based on a 160,000-hectare expansion in the harvested area estimate to a record 3.86 million, up 8 percent from a year earlier, and a 4-percent increase in the estimated yield to a record 3.6 tons per hectare. The dry season crop accounts for the bulk of the upward revisions. The revisions are based on data from the Government of Cambodia.
Cote d'Ivoire	1,547	247	39.6	↑	↑	Increased to a near record based on a larger harvested area and a higher yield. Area is raised 60,000 hectares to 790,000 and the yield is increased 10 percent to a record 3.01 tons per hectare. Yields are boosted due to large-scale government distribution to farmers of subsidized agricultural inputs, such as improved seeds, fertilizers, and the provision of pesticides at below-market rates.
Guinea	2,442	132	4.7	↑	↑	Raised to a record high is based on a larger harvested area, estimated at 2.1 million hectares, and a slightly higher yield of 1.76 tons per hectare.
Laos	1,900	90	-5.5	↑	↓	Production is raised based on a 50,000-hectare increase in the harvested area estimate to 950,000 hectares, a result of attractive prices, that more than offset a 1-percent reduction in the yield to 3.18 tons per hectare. The yield decline is due to farmers' limited access to critical inputs and localized flooding last June–November.
Madagascar	3,328	384	1.6	↑	↑	Raised based on both a larger harvested area and a higher yield. Harvested area is raised 50,000 hectares to a near-record 1.65 million and the yield is increased almost 10 percent to a near-record 3.15 tons per hectare.
Mali	1,791	-229	-8.9	↓	↓	Lowered based on a smaller yield estimate. At 2.96 tons per hectare, the yield is 11 percent below the previous estimate. Much of the rice sector was impacted by heavy rains last July–October.
Pakistan	9,750	-250	-1.2	↓	↓	Lowered based on a reduced harvested area estimate reported by the Government of Pakistan. At 3.7 million hectares, harvested area is down 100,000 hectares from the previous estimate but still record high.
Paraguay	975	75	13.4	↑	↑	Raised to a record high based on a larger harvested area estimate and a higher yield. Harvested area is increased 5,000 hectares to 210,000 and the yield is raised 6 percent to a record 6.93 tons per hectare.
Thailand	20,545	445	2.7	↑	↑	Production is raised based on a larger harvested area estimate reported by the Government of Thailand. At 10.88 million hectares, harvested area is up 180,000 hectares from the previous estimate and 2 percent larger than a year earlier. The dry season crop accounts for all of the upward area revision.
Vietnam	26,950	450	-0.9	↑	↓	Production is raised based on both a larger harvested area and higher yield. Area is raised 50,000 hectares to 7.0 million, still 1.5 percent below a year earlier. The yield is increased 1.0 percent to a record 6.16 tons per hectare.

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

**Table B. Selected rice importers at a glance (1,000 metric tons), May 2025**

Country or region	Current forecast	Percent change from previous year	Year-to-year direction	Explanation of year-to-year change in imports
<b>Rice importers, 2026</b>				
Philippines	5,500	1.9	↑	Record imports are projected based on strong growth in consumption outpacing production. Vietnam is the largest supplier of rice to the Philippines, with Thailand, Pakistan, and Burma supplying most of the remainder.
Vietnam	4,100	2.5	↑	Imports are projected record high based on expectations of continued large purchases of rough rice from Cambodia that is milled for export or domestic use. Vietnam's production has declined over the past decade.
Nigeria	3,000	7.1	↑	Increased imports are based on expected strong growth in consumption and a decline in production in 2025/26, as well as lower global trading prices. India supplies the bulk of Nigeria's rice imports, shipping mostly parboiled rice.
China	2,350	2.2	↑	Imports are projected to increase based on declining global prices and continued high domestic rice prices. Thailand, Burma, Vietnam, Pakistan, and Cambodia are currently the largest suppliers of rice to China.
Iraq	2,225	1.1	↑	Record imports are based lower global trading prices, strong consumption growth, and a smaller crop in 2025/26. India, Thailand, and the United States are the main suppliers of rice to Iraq.
European Union (EU)	2,200	-4.3	↓	Imports are expected to decline based on a larger 2025/26 crop. Burma is the largest supplier of rice to the EU, followed Pakistan, Cambodia, Thailand, India, Uruguay, and Guyana.
Saudia Arabia	1,850	0.0	→	Imports are projected to remain record high based on steady growth in consumption. Saudi Arabia does not grow rice. India, Pakistan, and the United States supply the bulk of the rice imported by Saudi Arabia.
Malaysia	1,650	3.1	↑	Increased imports are based on lower global trading prices, rising consumption, and recent production declines. Vietnam is the largest supplier of rice to Malaysia, followed by Pakistan, India, and Thailand.
Cote d'Ivoire	1,600	-15.8	↓	Declining imports are based on a strong production recovery in 2024/25 that boosted the 2025/26 carryin and expected record production in 2025/26.
United States	1,575	1.6	↑	Imports are projected record high based on expectations of continued growth in imports of Asian aromatic rice, primarily jasmine from Thailand and basmati from India. The United States does not currently grow these Asian varieties.
Guinea	1,100	0.0	→	Imports are projected to remain record high based on an expected production decline and continued strong consumption growth. India supplies the bulk of the rice imported by Guinea.

*Continued--*

**Table B. Selected rice importers at a glance (1,000 metric tons), May 2025**

Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation of year-to-year or month-to-month change in imports
<b>Rice importers, 2025</b>						
Cameroon	900	-60	-6.3	↓	↓	Lowered based on a larger 2024/25 crop and record buying in 2024.
China	2,300	100	41.5	↑	↑	Raised imports based on a continued strong pace of purchases due to high domestic rice prices and declining global prices.
Cote d'Ivoire	1,900	100	17.6	↑	↑	Imports raised to a record high based on declining global prices, especially from the main suppliers India and Vietnam.
Dominican Republic	100	-50	-43.8	↓	↓	Lowered based on a larger crop and a higher carryin.
Indonesia	600	-200	-87.1	↓	↓	Reduced based on an extremely weak pace of purchases through March, especially from Thailand, its main supplier.
Kenya	600	-75	-33.3	↓	↓	Lowered based on a slow pace of purchases to through March and the return of a tariff on non-East African Community rice.
Malaysia	1,600	100	-5.6	↑	↓	Raised based on a smaller crop and larger-than-expected recent purchases from Pakistan.
Mali	500	125	42.9	↑	↑	Imports raised to a record high based on a substantial decline in production in 2024/25.
United States	1,550	25	6.2	↑	↑	Increased based on a stronger-than-expected pace of purchases through March. Thailand is the largest supplier and accounts for all of the upward revision and most of the year-to-year increase.
Vietnam	4,000	400	8.1	↑	↑	Raised to a near-record high based on stronger-than-expected purchases through March of rough rice from Cambodia.

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

**Table C. Selected rice exporters at a glance (1,000 metric tons), May 2025**

Country or region	Current forecast	Percent change from previous year	Year-to-year direction	Explanation of year-to-year or month-to-month change in imports
<b>Rice exporters, 2026</b>				
India	24,500	2.1	↑	Exports are projected record high based on record supplies, a record carryin, and competitive trading prices.
Vietnam	7,900	0.0	→	Imports projected to remain unchanged despite a production decline based on record imports, mostly of rough rice from Cambodia that is fully milled for export or domestic use. The Philippines is Vietnam's largest export market.
Thailand	7,200	2.9	↑	Increased exports based on declining prices and adequate supplies, despite an expected small production decline.
Pakistan	5,500	0.0	→	Exports projected unchanged based on declining prices and large supplies.
Cambodia	4,100	2.5	↑	Record exports based on record supplies--a result of bumper crops--and record demand from Vietnam for rough rice and continued large sales of milled rice to the EU.
United States	3,050	0.8	↑	Small export increase based on record supplies of long-grain rice and declining prices. Latin American is the largest market for U.S. rice exports, followed by East Asia.
Burma	1,500	0.0	→	Exports projected unchanged as a small production increase in 2025/26 is offset by stronger consumption. The EU is typically Burma's largest market.
Brazil	1,275	6.3	↑	Increased exports based on adequate supplies and competitive prices. West Africa, Central America, and South America are the main markets for Brazil's rice exports.
Uruguay	1,000	0.0	→	Export projected unchanged as a small production is offset by a larger carryin. Brazil is the largest market for Uruguay's exports, followed by the EU, Central America, and Mexico.
Paraguay	900	0.0	→	Exports projected to remain record high based on near-record supplies and stagnant growth in consumption. Brazil is the largest market for Paraguay, followed by Peru and Central America.
China	850	0.0	→	Exports projected unchanged due to strong competition from more competitively priced rice from India and other Asian sources. South Korea, West Africa, Papua New Guinea, and Puerto Rico are the main markets China's rice exports.

*Continued--*

Table C. Selected rice exporters at a glance (1,000 metric tons), May 2025						
Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation of year-to-year or month-to-month change in imports
<b>Rice exporters, 2025</b>						
Cambodia	4,000	400	8.1	↑	↑	Increased based on a record 2024/25 rice crop.
China	850	-50	-23.8	↓	↓	Lowered based on a weaker-than-expected shipment pace through March.
Paraguay	900	40	24.5	↑	↑	Raised to a record high based on a stronger-than-expected pace of sales through March, with shipments to Brazil and Mexico especially strong.
United States	3,025	-50	-6.9	↓	↓	Reduced based on a slower than expected pace of shipments and sales through May 1, especially to Latin America.

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

## India Is Projected to Remain the Top Rice Exporter in 2026, Accounting for 40 Percent Trade; Vietnam Number Two

Global rice trade in calendar year 2026 is projected at a record 61.3 million tons (milled basis), up 1.3 percent from a year earlier. India is expected to remain the largest exporter by a wide margin, shipping a record 24.5 million tons and accounting for nearly 40 percent of global trade. India is the lowest-priced exporter, largely due to a record crop and ample stocks (table C). Brazil, Cambodia, and Thailand are also expected to increase exports in 2026. In contrast, exports are projected to decline from a year earlier in Argentina and Australia, and remain unchanged in Pakistan and Vietnam, with Vietnam again the number two rice exporter.

In 2026, Indonesia, Nigeria, the Philippines, and Vietnam are projected to increase imports, while imports are projected to fall in Bangladesh, Cote d'Ivoire, the European Union, and Nepal (table B). U.S. imports are projected to increase almost 2 percent to a record 1.575 million tons, driven by continued strong demand for specific varieties of Asian aromatic rice, primarily Thai jasmine, as well as smaller quantities of basmati rice from South Asia.

Rice price quotes reported from India, Thailand, and Pakistan rose slightly over the past month, while quotes from Vietnam and South America continued to decline. For the week ending May 6, India's rice export price quotes for its 5-percent broken rice increased \$5 per ton from the week ending April 8 to \$385 per ton, still the lowest among Asian exporters. For the week ending May 6, prices for Thailand's 100-percent Grade B were up \$23 per ton to \$429 per ton.

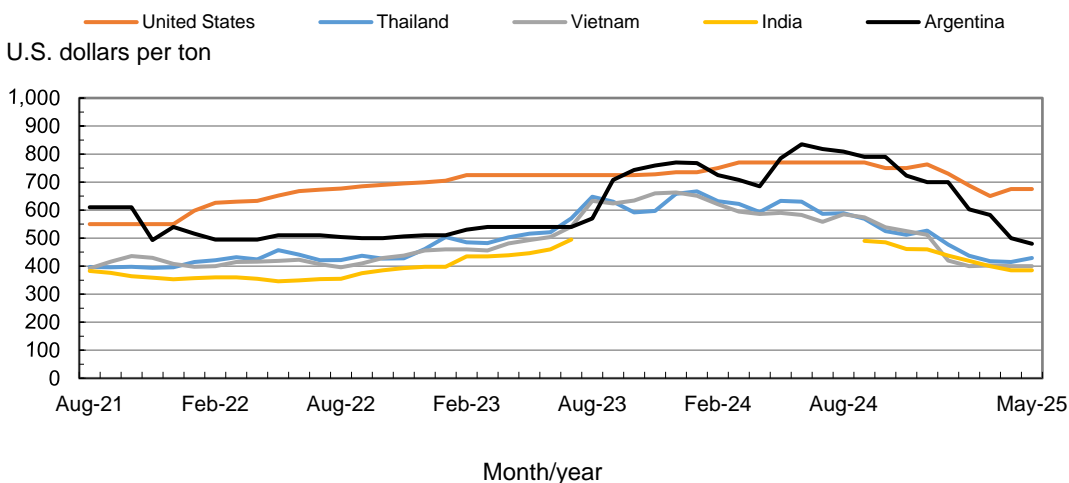
In contrast, price quotes for Vietnam's 5-percent broken rice were quoted at \$400 per ton, down \$5 from the week ending April 8, mostly due larger supplies entering the market from its spring crop harvest which recently peaked. Prices from Pakistan for the week ending May 6 for 5-percent broken kernel rice were quoted at \$390 per ton, up \$2 from the week ending April 6.

In the Western Hemisphere, quotes for Argentina's 5-percent broken rice continued to decline, dropping \$20 per ton to \$480 for the week ending May 6. Quotes from Argentina are down \$220 per ton from the start of the year. Price quotes dropped over the past month for Brazil but were

unchanged for Uruguay. The 2024/25 harvests recently peaked in the region. U.S. export prices for milled rice, No. 2 Grade, 4-percent broken kernels for Latin American markets remain quoted at \$675 per ton for the week ending May 6. California medium-grain milled-rice, No. 1 Grade, 4-percent broken, remain quoted at \$705 per ton (free on board at a domestic mill) for the week ending May 6, unchanged since mid-January.

Figure 3

**Rice trading prices continue to decline in South America and Vietnam; remain steady in the United States**



Note: May 2025 = through May 6 only. No India quotes from late July 2023 through late September 2024 due to an export ban. All prices free on board local port. Monthly average of weekly milled-rice price quotes. Quotes used: Thailand, 100-percent Grade B; India, 5-percent broken, container since February 2021, bulk prior months; Vietnam, 5-percent broken; Argentina, 5-percent broken; United States, No. 2, 4-percent broken, for Latin American markets.

Source: Thailand: through July 2024, *Rice Price*, U.S. Embassy, Bangkok, beginning August 2024, *Creed Rice Market Report*; United States, India, Argentina, and Vietnam prices: *Creed Rice Market Report*.



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