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Rice Outlook: August 2024

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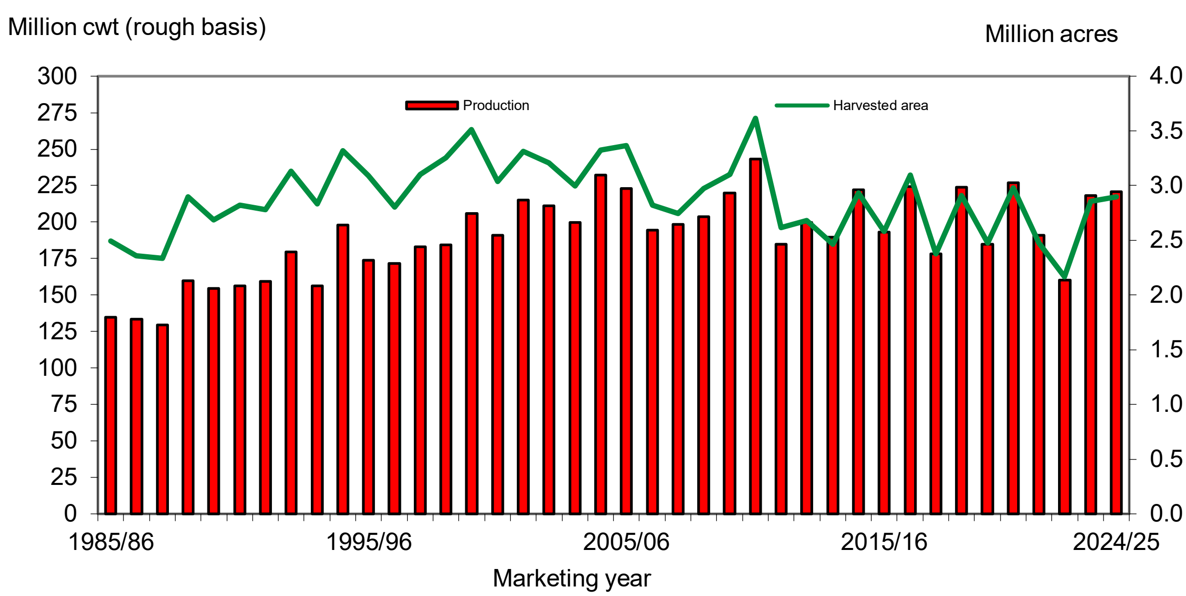
U.S. 2024/25 Production Forecast Lowered 0.9 Million Hundredweight to 220.8 Million

There are several revisions this month to the supply side of the 2024/25 U.S. rice balance sheet. First, carryin is lowered 1.5 million hundredweight (cwt) to 38.3 million due to stronger exports in 2023/24, with medium- and short-grain accounting for all of the carryin reduction. Second, the U.S. 2024/25 production forecast is lowered 0.9 million cwt to 220.8 million based on revised area, yield, and production data reported by the USDA, National Agricultural Statistics Service in its *Crop Production* report released on August 12. Neither domestic and residual use nor exports are revised this month. The reduction in total supplies lowered 2024/25 ending stocks by 2.4 million cwt to 43.6 million, still up 14 percent from a year earlier.

Figure 1
U.S. rice production projected to increase 1 percent in 2024/25



Cwt = Hundredweight. 2024/25 is a forecast.
Source: USDA, Economic Research Service, *Rice Yearbook* dataset, 1985/86–2021/22; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates,* 2022/23–2024/25.

There were no supply-side revisions to the 2023/24 U.S. rice balance sheet this month. On the 2023/24 use side, total exports are raised 1.5 million cwt to 97.5 million, with medium- and short-grain and milled rice accounting for all of the upward revision. The larger export forecast lowered ending stocks by 1.5 million cwt to 38.3 million cwt, still more than 26 percent above a year earlier. The 2024/25 all-rice season-average farm price (SAFP) remains forecast at $15.60 per cwt despite a reduction of 50 cents per cwt in the southern medium- and short-grain SAFP. Similarly, the 2023/24 all-rice SAFP remains forecast at $17.70 per cwt, despite a reduction of 10 cents in the southern medium- and short-grain SAFP.

In the 2024/25 global rice market, total production is lowered 464,000 tons to 527.7 million, still a record. Production forecasts are lowered for Vietnam, the United States, and Ukraine, but raised for Russia and Kazakhstan. Global domestic and residual use in 2024/25 is projected at a record 527.0 million tons, down fractionally from the previous forecast. Global ending stocks are lowered 654,000 tons to 177.4 million, with forecasts lowered for Burma, the Philippines, Thailand, the United States, and Vietnam, but raised for Brazil, Cambodia, Ghana, Malaysia, Mexico, and Russia.

Global rice trade in calendar year 2025 is projected at 54.1 million tons (milled basis), down 160,000 tons from last month's forecast and 1.1 million tons below a year earlier. Brazil and Vietnam account for the bulk of the downward revision in 2025 exports. On the 2025 import side, downward revisions for Brazil, Nepal, the Philippines, Russia, and Tanzania more than offset increased import forecasts for Afghanistan, Cote d'Ivoire, Ghana, Kazakhstan, Mexico, and Mozambique. Global rice trade in 2024 is projected at 55.2 million tons, up 112,000 tons from the previous forecast, with export forecasts raised for Thailand and the United States.

Over the past month, quotes for trading prices for most grades of regular (neither parboiled nor aromatic) whole-grain milled rice from Thailand decreased 1–2 percent. Price quotes for 5-percent brokens from Vietnam increased slightly over the past month for both the earlier harvested winter-spring crop and summer-autumn crop that is currently being harvested. Except for Argentina, price quotes from South American exporters increased over the past month. U.S. trading prices for long-grain and medium-grain milled rice were unchanged over the past month, although rough-rice prices continued to decline for both southern long-grain and California medium- and short-grain.

Table A. U.S. all-rice supply and use at a glance, 2022/23 to 2024/25									
Balance sheet item	2022/23	2023/24 July	2023/24 August	2023/24 changes from previous month	2023/24 comments and analysis of month-to-month changes	2024/25 July	2024/25 August	2024/25 changes from previous month	2024/25 comments and analysis of month-to-month changes
Supply	Million hundredweight				August–July marketing year				
Beginning stocks	39.7	30.3	30.3	0.0		39.8	38.3	-1.5	Lowered based on a smaller 2023/24 carryout.
Production	160.0	218.3	218.3	0.0		221.7	220.8	-0.9	Lowered based on smaller harvested area and yield forecasts reported by the USDA, National Agricultural Statistics Service. Area estimates are lowered for California, Louisiana, Mississippi, and Missouri but raised for Arkansas.
Imports	39.9	44.3	44.3	0.0		45.5	45.5	0.0	Record imports in 2024/25 are primarily based on increased purchases of aromatic rice from Asia.
Total supply	239.7	292.8	292.8	0.0		307.0	304.6	-2.4	Lowered due to a smaller carryin and a reduced production forecast. Still the highest on record.
Demand	Million hundredweight				August–July marketing year				
Domestic and residual use	144.8	157.0	157.0	0.0		160.0	160.0	0.0	
Exports	64.6	96.0	97.5	1.5	Raised all-rice exports based on a higher forecast for medium- and short-grain rice.	101.0	101.0	0.0	
Rough	18.5	42.0	42.0	0.0		45.0	45.0	0.0	
Milled	46.2	54.0	55.5	1.5	Increased based on stronger than expected U.S. Census Bureau reported shipments through June and weekly shipment data reported in *U.S. Export Sales* for July.	56.0	56.0	0.0	
Total use	209.4	253.0	254.5	1.5	Raised based on a stronger export forecast.	261.0	261.0	0.0	
Ending stocks	30.3	39.8	38.3	-1.5	Decreased due to a higher total use forecast and unchanged total supplies.	46.0	43.6	-2.4	Lowered the forecast based on smaller total supplies and an unchanged total use forecast.
Price	U.S. dollars per hundredweight				August–July marketing year				
Season-average farm price (SAFP)	$19.80	$17.70	$17.70	0.00		$15.60	$15.60	0.00	All-rice SAFP is projected to decline in 2024/25 due to larger supplies of both long-grain and medium- and short-grain rice.

Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

Table B. U.S. rice supply and use at a glance, by class, 2022/23 to 2024/25									
Balance sheet item	2022/23	2023/24 July	2023/24 August	2023/24 changes from previous month	2023/24 comments and analysis on month-to-month changes	2024/25 July	2024/25 August	2024/25 changes from previous month	2024/25 comments and analysis on month-to-month changes
Long-grain									
Supply	Million hundredweight				August–July marketing year				
Carryin	24.6	21.2	21.2	0.0		17.0	17.0	0.0	
Production	128.5	153.9	153.9	0.0		168.0	167.2	-0.8	Lowered slightly based on the first survey-based production forecast reported by the USDA, National Agricultural Statistics Service.
Imports	31.9	37.0	37.0	0.0		38.0	38.0	0.0	
Total supply	185.0	212.0	212.0	0.0		223.0	222.2	-0.8	Slight reduction is due to a smaller crop forecast.
Demand	Million hundredweight				August–July marketing year				
Domestic and residual use	113.6	120.0	120.0	0.0		123.0	123.0	0.0	
Exports	50.2	75.0	75.0	0.0		76.0	76.0	0.0	
Total use	163.8	195.0	195.0	0.0		199.0	199.0	0.0	
Ending stocks	21.2	17.0	17.0	0.0		24.0	23.2	-0.8	Slight reduction due to a smaller total supply forecast.
Price 1/	U.S. dollars per hundredweight				August–July marketing year				
Season-average farm price (SAFP)	$16.70	$16.00	$16.00	0.00		$14.50	$14.50	0.00	

Continued--

Table B. U.S. rice supply and use at a glance, by class, 2022/23 to 2024/25--*Continued*									
Balance sheet item	2022/23	2023/24 July	2023/24 August	2023/24 changes from previous month	2023/24 comments and analysis on month-to-month changes	2024/25 July	2024/25 August	2024/25 changes from previous month	2024/25 comments and analysis on month-to-month changes
Medium- and short-grain									
Supply	Million hundredweight				August–July marketing year				August–July marketing year
Carryin	13.0	6.8	6.8	0.0		20.5	19.0	-1.5	Lowered based on smaller 2023/24 ending stocks.
Production	31.6	64.4	64.4	0.0		53.7	53.6	-0.1	Lowered fractionally based on the first survey-based production forecast reported by the USDA, National Agricultural Statistics Service.
Imports	8.0	7.3	7.3	0.0		7.5	7.5	0.0	
Total supply	52.4	78.5	78.5	0.0		81.7	80.1	-1.6	
Demand	Million hundredweight				August–July marketing year				
Domestic and residual use	31.1	37.0	37.0	0.0		37.0	37.0	0.0	
Exports	14.4	21.0	22.5	1.5	Raised based on stronger-than-expected U.S. Census Bureau shipments through June and weekly shipments through July reported in *U.S. Export Sales*. Sales to Northeast Asia were especially strong in June.	25.0	25.0	0.0	
Total use	45.6	58.0	59.5	1.5	Increased due to a larger export forecast.	62.0	62.0	0.0	
Ending stocks	6.8	20.5	19.0	-1.5	Lowered due to a higher total use and an unchanged total supply forecast.	19.7	18.1	-1.6	Ending stocks lowered due to a reduced crop forecast.
Price 1/	U.S. dollars per hundredweight				August–July marketing year				
Southern medium- and short-grain	$18.20	$17.70	$17.60	-0.10	Slight reduction is based on monthly reported cash prices and marketings through June and expectations regarding prices and marketings in July.	$15.00	$14.50	-0.50	Lowered the SAFP based on recent declines in monthly reported cash prices and expectations regarding prices and marketings in 2024/25.
California medium- and short-grain	$40.90	$28.00	$28.00	0.00		$22.00	$22.00	0.00	
U.S. medium- and short-grain	$33.80	$24.30	$24.30	0.00		$19.80	$19.60	-0.20	

1/ Season-average farm price.
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

Table C. U.S. rice planted area, by State and U.S. total, 1,000 acres							
						Change from previous year	
State and U.S. total	2020	2021	2022	2023	2024	Quantity	Percent
Planted area							
Long-grain:							
Arkansas	1,325	1,095	1,000	1,220	1,330	110	9.0
California	12	7	7	10	8	-2	-20.0
Louisiana	430	380	370	390	425	35	9.0
Mississippi	167	103	87	121	155	34	28.1
Missouri	217	195	152	197	215	18	9.1
Texas	180	188	190	125	145	20	16.0
U.S. total	2,331	1,968	1,806	2,063	2,278	215	10.4
South	2,319	1,961	1,799	2,053	2,270	217	10.6
Medium-grain:							
Arkansas	133	115	103	215	120	-95	-44.2
California	465	365	220	490	460	-30	-6.1
Louisiana	50	40	52	78	50	-28	-35.9
Mississippi	1	1	0	0	2	2	--
Missouri	8	4	5	8	5	-3	-37.5
Texas	4	2	5	24	4	-20	-83.3
U.S. total	661	527	385	815	641	-174	-21.3
South	196	162	165	325	181	-144	-44.3
Short-grain:							
Arkansas	1	1	1	1	1	0	0.0
California	40	35	27	15	20	5	33.3
U.S. total	41	36	28	16	21	5	31.3
South	1	1	1	1	1	0	0.0
All rice:							
Arkansas	1,459	1,211	1,104	1,436	1,451	15	1.0
California	517	407	254	515	488	-27	-5.2
Louisiana	480	420	422	468	475	7	1.5
Mississippi	168	104	87	121	157	36	29.8
Missouri	225	199	157	205	220	15	7.3
Texas	184	190	195	149	149	0	0.0
U.S. total	3,033	2,531	2,219	2,894	2,940	46	1.6
South	2,516	2,124	1,965	2,379	2,452	73	3.1

-- = Not applicable.
These 6 States account for almost 100 percent of U.S. rice acreage and production.
Production and yield are rough basis.
Source: USDA, Economic Research Service; USDA, National Agricultural Statistics Service.

Table D. U.S. rice harvested area, yield, and production, by State and U.S. total								
State and U.S. total	2019	2020	2021	2022	2023	2024	Change from previous year Quantity	Change from previous year Percent
	- - - - - - - - - - - - - - - 1,000 acres - - - - - - - - - - - - - - - - -							
Harvested area								
Arkansas	1,125	1,434	1,188	1,080	1,417	1,431	14	1.0
California	501	514	405	252	512	485	-27	-5.3
Louisiana	412	473	413	412	462	466	4	0.9
Mississippi	114	167	98	86	120	156	36	30.0
Missouri	175	211	194	151	200	214	14	7.0
Texas	148	179	180	186	143	144	1	0.7
U.S. total	2,475	2,978	2,478	2,167	2,854	2,896	42	1.5
South	1,974	2,464	2,073	1,915	2,342	2,411	69	2.9
	- - - - - - - - - - - - - - Pounds per acre - - - - - - - - - - - - - - -							
Yield								
Arkansas	7,480	7,500	7,630	7,410	7,550	7,600	50	0.7
California	8,460	8,720	9,050	8,770	8,590	8,800	210	2.4
Louisiana	6,380	6,820	6,870	6,660	6,800	6,650	-150	-2.2
Mississippi	7,350	7,420	7,540	7,370	7,470	7,500	30	0.4
Missouri	7,370	7,250	8,040	7,940	7,990	7,400	-590	-7.4
Texas	7,350	8,150	6,860	6,510	7,670	7,500	-170	-2.2
U.S. average	7,474	7,620	7,710	7,385	7,649	7,623	-26	-0.3
South	7,225	7,391	7,448	7,203	7,443	7,386	-57	-0.8
	- - - - - - - - - - - - - 1,000 hundredweight - - - - - - - - - - - - - -							
Production								
Arkansas	84,185	107,586	90,680	80,051	106,968	108,756	1,788	1.7
California	42,362	44,810	36,653	22,103	43,971	42,680	-1,291	-2.9
Louisiana	26,281	32,237	28,380	27,453	31,431	30,989	-442	-1.4
Mississippi	8,374	12,389	7,388	6,338	8,964	11,700	2,736	30.5
Missouri	12,894	15,305	15,599	11,991	15,985	15,836	-149	-0.9
Texas	10,880	14,597	12,352	12,105	10,972	10,800	-172	-1.6
U.S. total	184,976	226,924	191,052	160,041	218,291	220,761	2,470	1.1
South	142,614	182,114	154,399	137,938	174,320	178,081	3,761	2.2

Note: These 6 States account for almost 100 percent of U.S. rice acreage and production. Production and yield are rough basis.
Source: USDA, Economic Research Service; USDA, National Agricultural Statistics Service.

U.S. 2024/25 Production Forecast Lowered 0.9 Million Hundredweight to 220.8 Million

The 2024/25 U.S. rice crop is projected at 220.8 million hundredweight (cwt), down 0.9 million from the previous forecast but still 1 percent larger than a year earlier and the largest since 2020/21. The downward revision is a result of a 4,000-acre decrease in the harvested area estimate to 2.896 million acres and a 22-pound per acre reduction in the average all-rice yield to 7,623 pounds per acre,

Harvested area estimates are lowered this month for California, Louisiana, Mississippi, and Missouri but raised for Arkansas, with California reporting the largest area reduction from the June USDA, National Agricultural Statistics Service (NASS) survey of actual plantings released on June 28 in its *Acreage* report. Medium- and short-grain harvested area is lowered 5,000 acres, with California reporting the largest reduction, lowered 20,000 acres and smaller reductions reported for Louisiana and Missouri. In contrast, Arkansas' medium- and short-grain harvested area is raised 20,000 acres and Mississippi's is raised 1,000 acres. Long-grain harvested acreage is virtually unchanged from the June NASS planting survey, with a 10,000-acre increase Arkansas area nearly offset by reductions for Louisiana and Mississippi. The revised harvested area estimates are based on a survey of growers conducted by NASS and are reported in its *Crop Production* report that was released on August 12.

In contrast, the average all-rice yield is lowered 22 pounds per acre to 7,623 pounds, 26 pounds below a year earlier. The slight downward revision in the all-rice yield is partly due to a smaller share of total rice production coming from California, which consistently achieves yields higher than reported for southern States. The revised yield, also reported in the NASS August *Crop Production*, is based on a NASS survey of growers conducted July 25-August 6 that asked operators what their estimated yields would be based on crop conditions as of August 1.

By class, U.S. 2024/25 long-grain production is projected at 167.2 million cwt, 0.8 million below the previous forecast but still 9 percent above a year earlier. The year-to-year increase is due to an area expansion in all southern reported States, with Arkansas accounting for almost half of the area increase. Combined medium- and short-grain production is projected at 53.6 million cwt, down 0.1 million cwt from the previous forecast and 17 percent smaller than a year earlier. The year-to-year decline is based on a reduction in harvested area in both California and the South, with California accounting for more than half the reduction. California experienced excessive rainfall in early May that both delayed plantings and reduced total rice acreage. California plantings were also lowered due to declining prices. California grows almost exclusively medium- and short-grain rice and produces two-thirds to three-fourths of the U.S. medium- and short-grain crop.

On an annual basis, the all-rice harvested area is estimated to be higher in 2024/25 than a year earlier in all reported States except for California, with Mississippi posting the largest increase, up 36,000 acres to 156,000, the highest since 2020/21 (table D). In contrast, California's harvested area is estimated to drop 27,000 acres to 485,000 acres, a result of both adverse weather and lower prices. Yields are projected to decline in Louisiana, Missouri, and Texas but are projected to increase Arkansas, California, and Mississippi. Missouri reports the largest projected yield decline in 2024/25, down 590 pounds per acre from a year earlier. The State experienced excessive rainfall this spring and early summer (table D). In 2024/25, Arkansas and Mississippi are projected to increase rice production, with Mississippi reporting the largest production increase—mostly due to an area expansion. Arkansas' production of 108.8 million cwt is the highest since 2014/15. In contrast, production is projected to decline from a year earlier in California, Louisiana, Missouri, and Texas. California reports the largest crop reduction—a result of smaller plantings (table D).

Table E - Weekly crop progress				
Class and State	Week ending August 4, 2024	Previous week	A year earlier	State and U.S. 2019–23 average
Rice headed				
	Percent			
Arkansas	86	75	70	57
California	55	45	39	51
Louisiana	82	78	92	91
Mississippi	95	82	81	82
Missouri	64	47	65	47
Texas	100	96	92	92
U.S. total	80	71	71	64
Rice harvested				
	Percent			
Arkansas	-	N/A	-	-
California	-	N/A	-	-
Louisiana	34	12	36	27
Mississippi	-	N/A	-	-
Missouri	-	N/A	-	-
Texas	16	6	19	16
U.S. total	7	N/A	8	5

These 6 States account for almost 100 percent of U.S. rice acreage.
- Represents zero. N/A = Not available.
Source: USDA, National Agricultural Statistics Service; USDA, Economic Research Service.

Table F. Weekly crop conditions						
	Percent rated good or excellent			Percent rated poor or very poor		
	Week ending August 4	The previous week	The previous year	Week ending August 4	The previous week	The previous year
State						
	- - - - - - - - - - Percent - - - - - - - - - - -			- - - - - - - - - - Percent - - - - - - - - - - -		
Arkansas	79	82	72	3	3	8
California	95	100	80	0	0	0
Louisiana	83	86	59	4	3	0
Mississippi	60	60	63	1	1	4
Missouri	76	76	75	9	9	0
Texas	64	57	75	6	7	5
U.S. total	80	83	71	3	3	4

These 6 States account for almost 100 percent of U.S. rice acreage.
Source: USDA, Economic Research Service; USDA, National Agricultural Statistics Service.

For the week ending August 4, progress of the 2024/25 U.S. crop was ahead of the recent 5-year average across most of the South, primarily a result of early plantings and generally favorable weather (table E). In California, despite delayed plantings, progress was ahead of the State's 5-year average, with 55 percent reported headed by August 4, well ahead of a year earlier and slightly ahead of the State's 5-year average. For the week ending August 4, 80 percent of the U.S. crop was rated in good or excellent condition, 9 percentage points higher than a year earlier. In Texas, 64 percent of the crop was rated in good or excellent condition, compared with 75 percent a year earlier (table F). On July 8, Hurricane *Beryl* made landfall on the Texas coast, shattering and downing rice that was mostly at or past the heading stage and delaying the start of the harvest. Just 3 percent of the U.S. crop was rated in poor or very poor condition for the week ending August 4, down 1 percentage point from a year earlier.

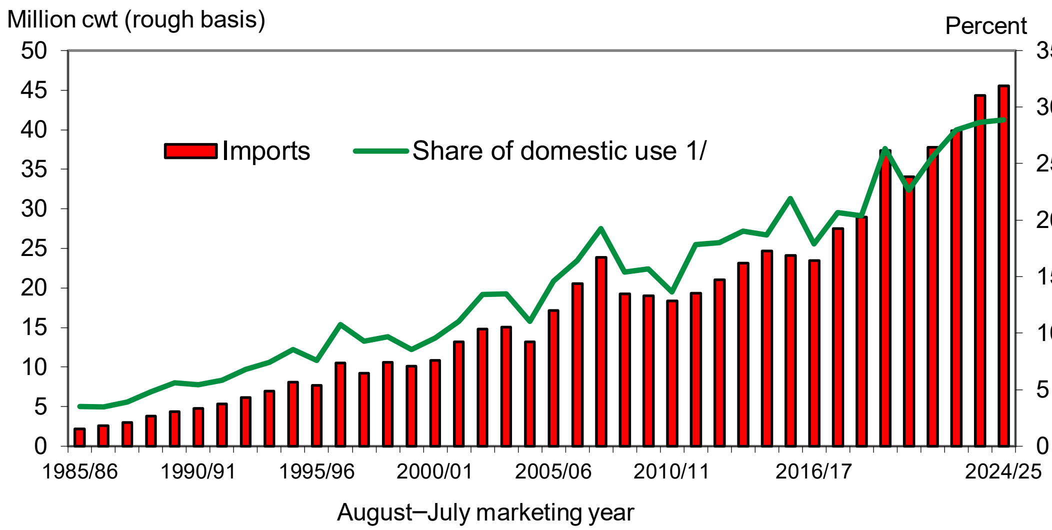
U.S. 2024/25 Rice Imports Forecast at a Record 45.5 Million Hundredweight

The U.S. 2024/25 all-rice import forecast remains projected at a record 45.5 million hundredweight (cwt), almost 3 percent larger than a year earlier. Long-grain imports in 2024/25 remain projected at a record 38.0 million cwt, 3 percent larger than a year earlier. Thailand and India are expected to continue to supply the bulk of U.S. long-grain rice imports, supplying almost exclusively aromatic varieties to the United States that are not currently grown in the country. Pakistan supplies a much smaller quantity of aromatic rice as well. Brazil typically ships smaller quantities of long-grain rice to the United States, supplying mostly broken kernels. Argentina and Uruguay ship small quantities of nonaromatic long-grain milled rice to the United States.

Medium- and short-grain imports remain projected at 7.5 million cwt, up 3 percent from a year earlier. China, Thailand, India, and Italy are expected to continue to supply the bulk of U.S. medium- and short-grain imports, with nearly all of China's shipments—typically four shipments of 21,000 tons each–going to Puerto Rico, a U.S. territory.

Figure 2

U.S. rice imports in 2024/25 projected to be a record high



Cwt = Hundredweight. 2023/24 and 2024/25 are forecasts. 1/ Does not include seed use.
Source: USDA, Economic Research Service, *Rice Yearbook* dataset 1985/86–2021/22; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates,* 2022/23–2024/25.

Total U.S. rice supplies in 2024/25 are projected at a record 304.6 million cwt, down 2.4 million from the previous forecast but still 4 percent above a year earlier. The projected year-to-year supply increase in 2024/25 is mainly due to a 2.5-million cwt increase in production, an 8-million cwt increase in carryin, and record imports. Long-grain supplies are projected to increase 5 percent to a record 222.2 million cwt. Medium- and short-grain supplies are projected to increase 2 percent to 80.1 million cwt, the highest since 2016/17, with a larger carryin and stronger imports more than offsetting a smaller crop.

U.S. 2024/25 Rice Exports Forecast to Increase 4 Percent to 101.0 Million Hundredweight

U.S. rice exports in 2024/25 remain projected at 101.0 million hundredweight (cwt), almost 4 percent larger than a year earlier and the highest since 2016/17. Exports of both long-grain and medium- and short-grain rice are projected to expand in 2024/25, with medium- and short-grain accounting for more than 70 percent of the total expansion.

For 2024/25, U.S. long-grain exports remain projected at 76.0 million cwt, 1.0 million cwt above a year earlier and the highest since 2016/17. The small year-to-year increase in long-grain exports is mostly based on stronger sales to Latin America, with rough-rice accounting for the majority of these shipments. The expected expansion of U.S. sales to Latin America is driven by more competitive prices, increased market access, and larger U.S. supplies. The Caribbean, the Middle East, and Canada account for most U.S. shipments of U.S. long-grain milled rice, with Mexico taking a much smaller quantity.

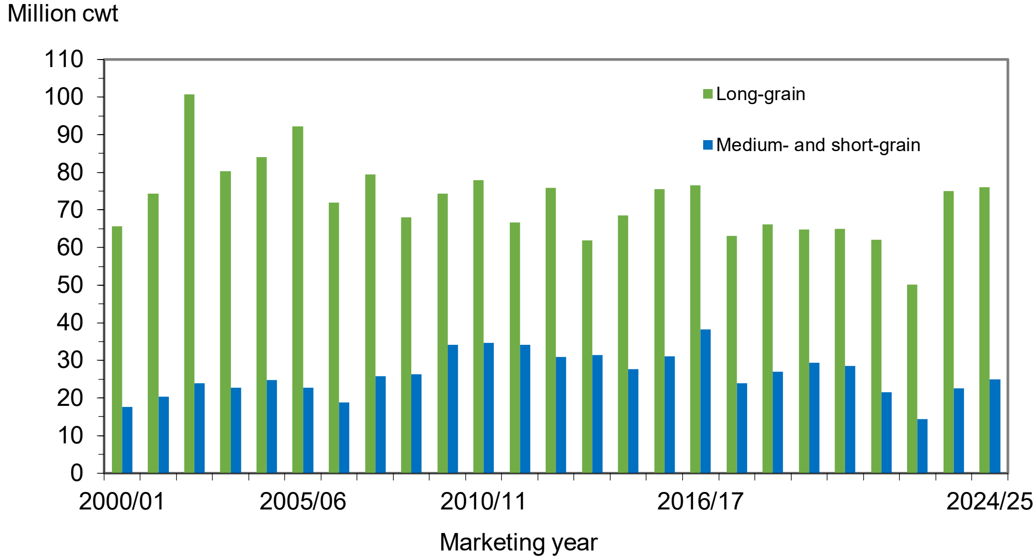
Combined medium- and short-grain exports in 2024/25 remain projected at 25.0 million cwt, 11 percent larger than the year-earlier revised forecast. The expected year-to-year increase is based on slightly larger supplies and substantially lower prices. The Middle East is expected to account for some of the increase, with Turkey already purchasing 28,000 tons of medium- and short-grain rough rice for delivery in 2024/25. Jordan is expected to increase purchases of U.S. medium- and short-grain rice in 2024/25 as well. In 2024/25, shipments to both East Asia and the Middle East are expected to account for the bulk of U.S. exports of medium- and short-grain rice, with Canada and Mexico expected to continue purchasing smaller quantities.

U.S. 2024/25 rough-rice exports remain projected at a record 45.0 million cwt, 3.0 million cwt above a year earlier. The annual increase is based on expected stronger sales of long-grain rice to core Latin American markets, primarily Mexico, Central America, Colombia, and Venezuela, as well as additional sales to the Middle East. The expanded sales are the result of larger U.S. supplies and lower prices. Long-grain accounts for the bulk of U.S. rough-rice exports.

U.S. milled-rice exports remain projected at 56.0 million cwt, 0.5 million above the year earlier revised forecast and the highest since 2020/21. The Middle East and the Western Hemisphere account for most of the expected expansion, driven by larger U.S. supplies and lower prices. East Asia, the Caribbean, the Middle East, and Canada account for most of U.S. exports of milled rice.

Figure 3

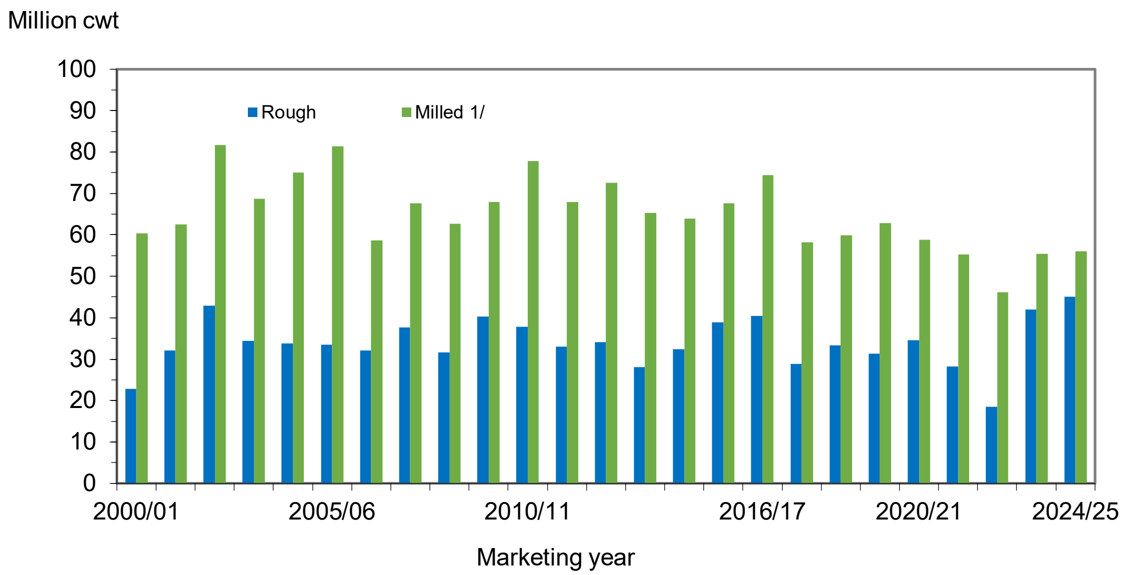
U.S. medium- and short-grain rice exports projected to increase 11 percent in 2024/25 1/



Cwt = Hundredweight. 2023/24 and 2024/25 are forecasts.1/ Milled-, brown-, and rough-rice exports on a rough-rice basis.
Source: USDA, Economic Research Service, Rice Yearbook dataset, 2000/01–2021/22; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*, 2022/23–2024/25.

Figure 4

U.S. rough-rice exports are forecast to increase 7 percent in 2024/25



Cwt = Hundredweight. 2023/24 and 2024/25 are forecasts.1/ Milled- and brown-rice exports on a rough-rice basis.
Source: USDA, Economic Research Service, *Rice Yearbook* dataset, 2000/01–2021/22; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates,* 2022/23–2024/25.

Total U.S. domestic and residual use in 2024/25 remains projected at a record 160.0 million cwt, 2 percent above a year earlier. Long-grain domestic and residual use remains projected at a record 123.0 million cwt, up 3.0 million from a year earlier. The increase is based on larger supplies and higher expected post-harvest losses associated with a larger crop. Medium- and short-grain domestic and residual use remains projected at 37.0 million cwt, unchanged from a year earlier.

At 43.6 million cwt, the U.S. all-rice ending stocks projection is down 2.4 million cwt from the previous forecast, but still 13 percent larger than a year earlier and the highest since 2020/21. Long-grain ending stocks are projected at 23.2 million cwt, down 3 percent from the previous forecast but up 36 percent from a year earlier. The medium- and short-grain ending stocks forecast is lowered 1.6 million cwt to 18.1 million, down 5 percent from a year earlier.

There were no supply-side revisions this month to the 2023/24 U.S. rice balance sheet. On the use side, U.S. all-rice exports are raised 1.5 million cwt to 97.5 million, up 51 percent from a year earlier and the highest since 2016/17. Medium- and short-grain accounts for all of the upward revision, raised 1.5 million cwt to 22.5 million. The upward revision is based on U.S. Department of Commerce, Census Bureau shipment data through June and weekly shipment data through July reported in the USDA, Foreign Agricultural Service's *U.S. Export Sales*. Shipments were stronger-than-expected through June to East Asia. By type, milled-rice exports are raised 1.5 million cwt to 55.5 million based on the stronger-than-expected shipments through June, mostly to East Asia. The stronger export forecasts lowered all-rice and medium- and short-grain ending stocks by 1.5 million cwt.

U.S. 2024/25 Season-Average Farm Price Forecast for Southern Medium- and Short-Grain Rice Lowered

The 2024/25 southern medium- and short-grain season average farm price (SAFP) is projected at $14.50 per hundredweight (cwt), down 50 cents from the previous forecast and $3.10 below the year-earlier revised forecast and the lowest since 2021/22. The downward revision is based on recent declines in the reported monthly cash prices and weak demand for this class of U.S. rice.

The 2024/25 California medium- and short-grain SAFP remains projected at $22.00 per cwt, $6.00 per cwt below a year earlier and the lowest since 2019/20. The projected decline is based on recent drops in reported monthly cash prices for the 2023/24 crop, declining trading prices for milled rice in 2023/24, and reported bids (not actual sales) for the 2024/25 crop, with harvest expected to begin by late September. The 2024/25 U.S. medium- and short-grain SAFP is projected at $19.60 per cwt, down 20 cents from the previous forecast and $4.70 below a year earlier.

The long-grain 2024/25 SAFP remains projected at $14.50 per cwt, $1.50 below a year earlier and the lowest since 2021/22. The decline is based on record supplies. The U.S. all-rice 2024/25 SAFP is projected at $15.60 per cwt, unchanged from the previous forecast but $2.10 below a year earlier and the lowest since 2020/21.

International Outlook

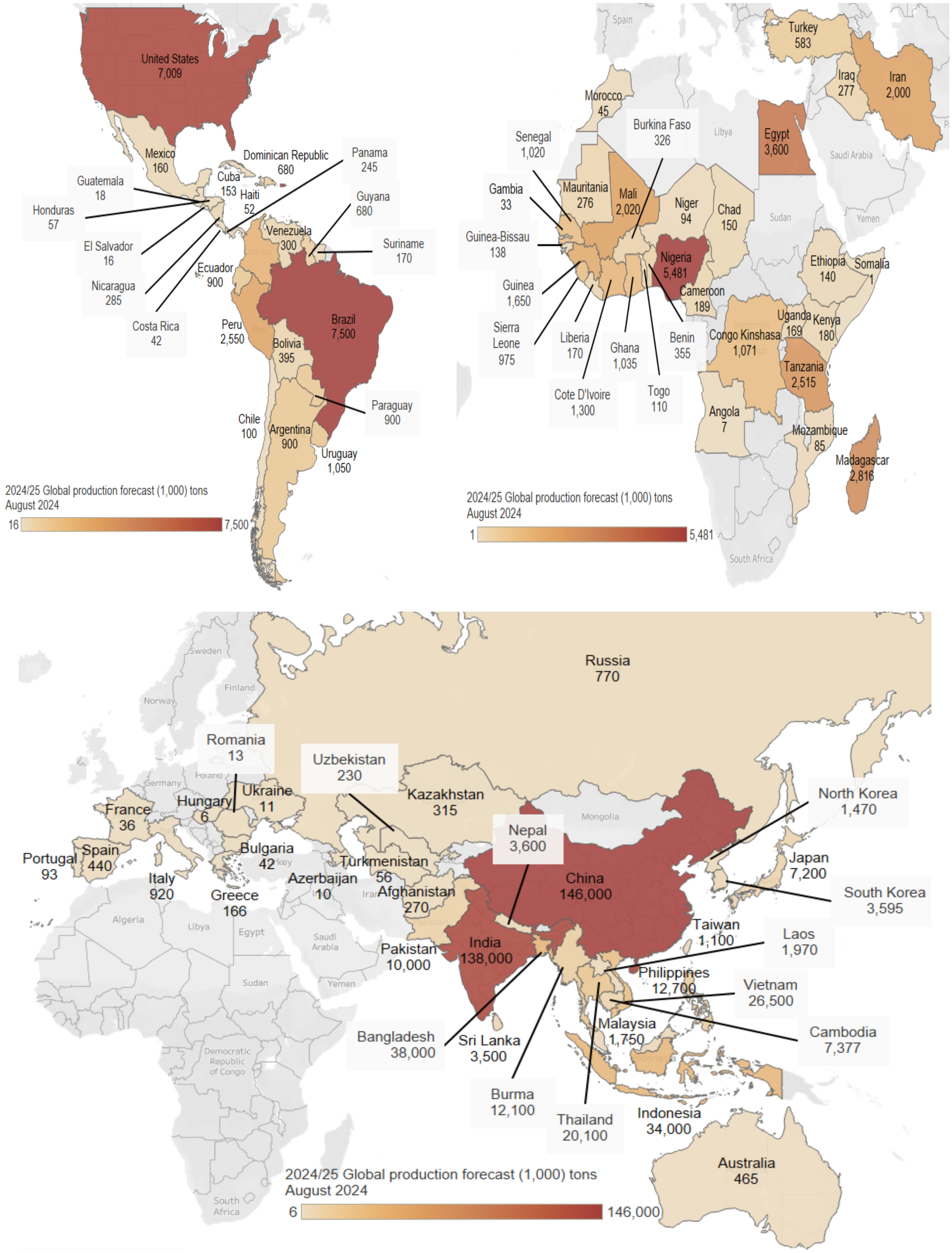
Rice Production Forecasts for 2024/25 Raised for Russia, but Lowered for the Vietnam and the United States

Global rice production in 2024/25 is projected at a record high of 527.7 million tons (milled basis), down 464,000 tons from the previous forecast but up 7.3 million tons from a year earlier. This month, USDA lowered its 2024/25 production forecast for Vietnam, the United States, and Ukraine, with Vietnam accounting for the bulk of the reduction. In contrast, 2024/25 production forecasts are raised this month for Russia and Kazakhstan.

Global harvested area is projected at a record high of 166.9 million hectares, down 684,000 hectares from the previous forecast but up 1 percent from a year earlier. India's 2024/25 harvested area is lowered 500,000 hectares to 48.0 million, still up almost 1 percent from a year earlier and the highest on record. India's harvested area is lowered this month based on Government of India reported planting progress to date. Despite the reduced area, India's 2024/25 total rice production remains projected at a record 138.0 million tons.

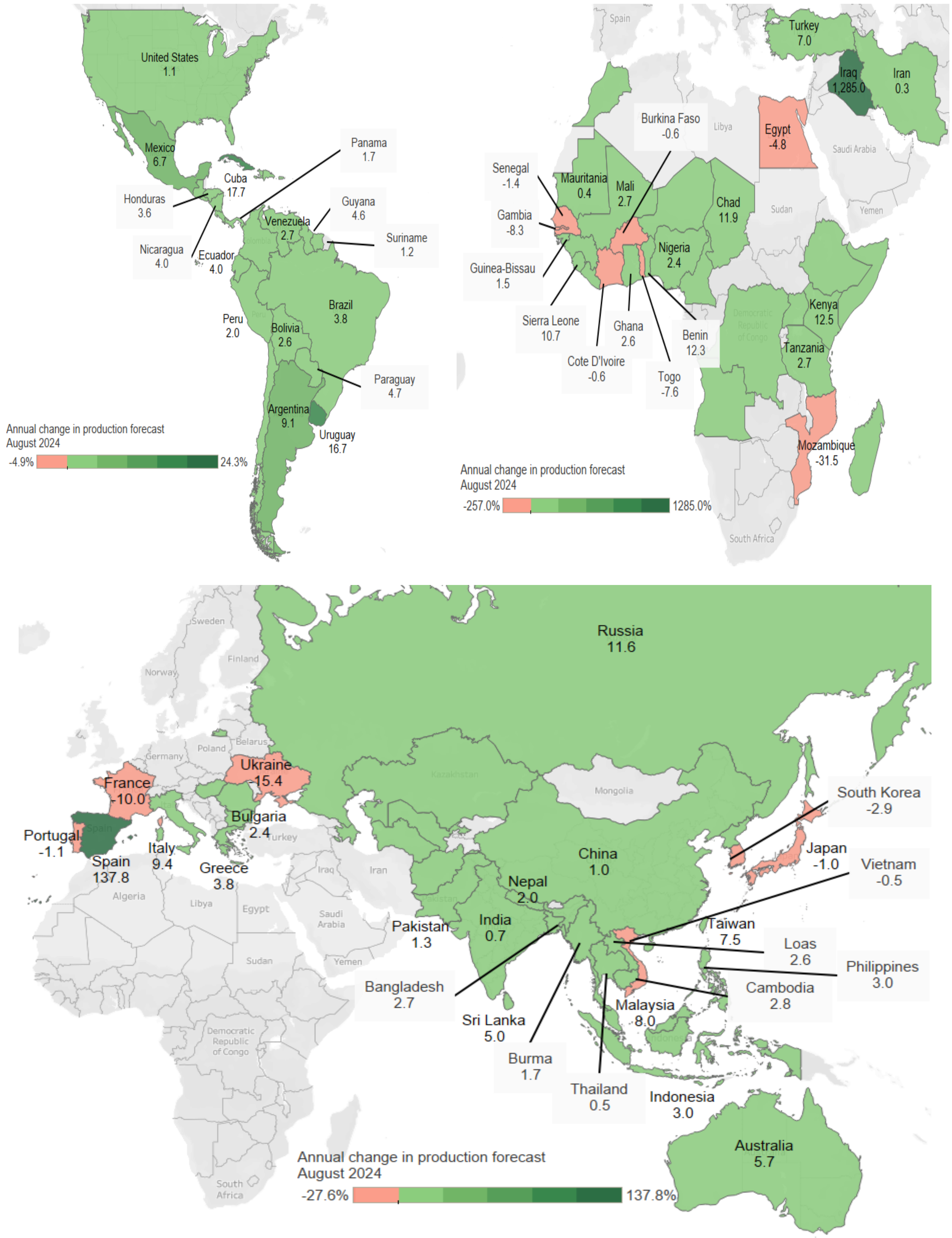
In 2024/25, increases in year-over-year production in Argentina, Australia, Bangladesh, Brazil, Burma, Cambodia, China, the European Union, India, Iraq, Indonesia, Nepal, Nigeria, Pakistan, Paraguay, Peru, the Philippines, Sri Lanka, Taiwan, Thailand, the United States, and Uruguay is projected to more than offset production declines in Egypt, Japan, and South Korea (table G, maps 1 and 2). Record crops are projected for Bangladesh, Cambodia, India, Nigeria, Pakistan, and Sri Lanka. Production forecasts assume normal weather for each country in 2024/25.

Map 1: Production forecasts (1,000 tons milled basis), 2024/25.



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

Map 2: Projected annual percent change in production, 2023/24–2024/25



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

Table G. Global rice production, selected monthly revisions, and year-to-year changes, August 2024

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
Rice production in 2024/25, 1,000 metric tons (milled basis)						
Kazakhstan	315	15	0.0	↑	→	Raised the production forecast based on a larger harvested area estimate reported by the Government of Kazakhstan. Harvested area is raised 4,000 hectares to 97,000, 3 percent below a year earlier.
Russia	770	55	11.6	↑	↑	Production forecast is raised based on a larger harvested area estimate reported by the Government of Russia. Harvested area is raised 15,000 hectares to 205,000, 11 percent larger than a year earlier. This is the largest rice crop produced by Russia since at least 1987/88.
United States	7,009	-30	1.1	↓	↑	Lowered the production forecast based on slightly lower harvested area and yield forecasts reported by the USDA, National Agricultural Statistics Service in its August *Crop Production* . Reduced harvested area estimates for California, Louisiana, Mississippi, and Missouri more than offset a small increase for Arkansas. The U.S. yield forecast is lowered slightly, partly due to a smaller share of total production accounted for by the relatively higher yielding California rice.
Vietnam	26,500	-500	-0.5	↓	↓	Reduced the production forecast based on a smaller harvested area estimate. At 6.95 million hectares, harvested area is down 200,000 hectares from the previous forecast and 1 percent below the year earlier revised estimate and the lowest since 1994/95. Both the month-to-month and year-to-year area reductions are due to salt water intrusion, an *El Niño* -related delayed start to the 2024 rainy season and a shift in area to more profitable crops. Harvested area has declined 11 percent since the 2014/15 record, mostly due to coastal salinization and weaker water flows from the Mekong River. The yield is raised 1 percent to 6.10 tons per hectare-–unchanged from the 2022/23 record due to improved varieties.

Continued--

Table G. Global rice production, selected monthly revisions, and year-to-year changes, August 2024--*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
Rice production in 2023/24, 1,000 metric tons (milled basis)						
Brazil	7,225	225	5.9	↑	↑	Raised the production estimate based on a larger harvested area. At 1.55 million hectares, harvested area is up 50,000 hectares from the previous estimate and is 5 percent larger than a year earlier despite severe flooding from late April through May in Rio Grande do Sul, the largest producing State in Brazil. The upward area revision is largely based on data reported by the Government of Brazil. The bulk of the crop was harvested April–May.
Burma	11,900	-50	0.8	↓	↑	Lowered the production estimate based on a smaller harvested area estimate. At 6.8 million hectares, harvested area is down 60,000 hectares from the previous forecast but is unchanged from a year earlier. The area reduction is due to an *El Niño*-related delay in the start of the 2024 rainy season
Malaysia	1,620	-80	-4.7	↓	↓	Lowered the production estimate based on a smaller harvested area. The harvested area estimate is lowered 15,000 hectares to 645,000, 1.5 percent below a year earlier and the lowest since 2001/02. The area decline is largely due to dry weather conditions during the cropping season associated with *El Niño*. Since 2019/20, rice harvested area in Malaysia has dropped 8 percent, largely due to salt water intrusion in coastal areas and more erratic weather patterns in general, including longer dry spells and heavier and more frequent rainstorms.
Philippines	12,325	-175	-2.4	↓	↓	This month's 2023/24 production revision is the result of a 60,000-hectare reduction in the harvested area estimate to 4.74 million hectares, 2.2 percent below a year earlier. The revisions are based on the Government of the Philippines' recent report of April-June 2024 production of 3.85 million tons (rough-basis), more than 9 percent below a year earlier. The second quarter production decline was largely due to *El Niño*-related dryness that impacted much of Southeast Asia.
Vietnam	26,625	-375	-1.9	↓	↓	Reduced the production forecast based on a smaller harvested area estimate. At 7.0 million hectares, harvested area is down 145,000 hectares from the previous forecast and almost 2 percent below the year earlier revised estimate. Both the month-to-month and year-to-year area reductions are due to salt water intrusion and a shift in area to more profitable crops. In contrast, the yield is raised almost 1 percent to a near-record 6.09 tons per hectare—fractionally below the 2022/23 record—with the strong yield largely due to improved varieties.

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

Table H. Global rice balance sheet for 2022/23–2024/25 (in million metric tons, milled basis)								
Balance sheet item	2022/23 August	2023/24 July	2023/24 August	2023/24 change from previous month	Percent change from previous year	2024/25 July	2024/25 August	2024/25 change from previous month
Supply								
Beginning stocks	183.7	179.4	179.7	0.3	-2.2	177.2	176.7	-0.5
Production	516.0	520.9	520.4	-0.5	0.9	528.2	527.7	-0.5
Total supply	699.7	700.3	700.1	-0.2	0.1	705.4	704.4	-1.0
Trade year imports 1/	53.3	55.1	55.2	0.1	3.7	54.3	54.1	-0.2
Demand								
Consumption and residual use 2/	520.0	523.1	523.4	0.3	0.7	527.3	527.0	-0.3
Trade year exports	53.3	55.1	55.2	0.1	3.7	54.3	54.1	-0.2
Ending stocks	179.7	177.2	176.7	-0.5	-1.7	178.1	177.4	-0.7

Trade year 2023/24 is calendar year 2024. 1/ Includes imports not assigned to a specific country.
2/ Global consumption and residual use includes the difference between global exports and global imports.
Source: USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Total global rice supplies in 2024/25 are projected at a record 704.4 million tons, down 961,000 tons from the previous forecast, 4.3 million tons larger than a year earlier, and the second consecutive year-over-year increase (table H). The expected increase from year earlier in total supplies in 2024/25 is due to a 7.3-million-ton increase in global production more than offsetting a 3.0-million-ton decline in beginning stocks. Beginning stocks are lowered this month for Egypt, Kenya, the Philippines, Thailand, and the United States but raised for Brazil, Cambodia, Ghana, Guinea-Bissau, Malaysia, Mexico, and Nicaragua.

Global domestic and residual use in 2024/25 is projected at a record 527.0 million tons, nearly unchanged from the previous forecast but 3.5 million tons larger than a year earlier (table H). This month, consumption and residual forecasts are lowered for Egypt, El Salvador, North Korea, the Philippines, Tanzania, Ukraine, and Vietnam, but raised for Afghanistan, Brazil, Cote d'Ivoire, Ghana, Guinea-Bissau, Kazakhstan, Kenya, Mexico, Mozambique, and Nicaragua.

Global ending stocks in 2024/25 are projected at 177.4 million tons, down 654,000 tons from the previous forecast, but 746,000 tons larger than a year earlier and the first increase since 2020/21. Ending stocks forecasts are lowered this month for Burma, the Philippines, Thailand, the United States, and Vietnam but raised for Brazil, Cambodia, Ghana, Malaysia, and Mexico.

The larger projected global carryout in 2024/25 is the result of a record global crop more than offsetting a smaller carryin and record global domestic and residual use. On an annual basis, China accounts for the largest share of the expected increase in the 2024/25 global carryout, with China's ending stocks projected to increase 1.0 million tons to 104.0 million, the first increase since 2019/20. India's 2024/25 ending stocks are projected to remain at 38.5 million tons, unchanged from the year earlier record, as a record crop and a larger carryin offset expected record domestic use and expanded exports. In 2024/25, India and China are together projected to account for about 80 percent of global ending stocks, about the same as a year earlier. The global stocks-to-use ratio in 2024/25 is projected at 33.7 percent, nearly unchanged from a year earlier but below levels estimated for 2018/19–2022/23.

Global rice production in 2023/24 is estimated at 520.4 million tons, down 455,000 tons from the previous estimate but up 4.4 million from a year earlier and second only to the 2024/25 crop. Vietnam accounts for the bulk of the downward revision in the 2023/24 global production estimate, with estimates for Burma, Malaysia, and the Philippines also lowered. These downward revisions for Southeast Asia more than offset a larger production estimate for Brazil.

Global domestic and residual use in 2023/24 is estimated at 523.45 million tons, up 0.34 million tons from the previous forecast and 3.5 million tons larger than a year earlier. This month, consumption and residual use estimate for 2023/24 are raised at least 50,000 tons for Afghanistan, Cote d'Ivoire, and Ghana but lowered at least 50,000 tons for Brazil, China, Kenya, the Philippines, Sierra Leone, and Thailand.

In 2023/24, global ending stocks are estimated at 176.7 million tons, down 0.5 million from the previous estimate 3.0 million tons below a year earlier, and the third consecutive year of decline. China accounts for the largest share of the 2023/24 decline in ending stocks, with ending stocks dropping 3.6 million tons to 103.0 million, the smallest since 2016/17. The decline in China is due to both a smaller crop and a big decline in the carryin. In contrast, U.S. ending stocks in 2023/24 are estimated to increase 27 percent to 1.2 million tons.

Export Forecasts for 2025 Lowered for Brazil and Vietnam; 2025 Import Forecasts Reduced for Brazil and the Philippines

Global rice trade in calendar year 2025 is projected at 54.1 million tons (milled basis), down 160,000 tons from last month's forecast and 1.1 million tons below a year earlier. Brazil and Vietnam account for the bulk of the downward revision in 2025 exports, with small upward export revisions made this month for El Salvador, Kazakhstan, and Russia (tables J).

On the 2025 import side, downward revisions for Brazil, Nepal, the Philippines, Russia, and Tanzania, more than offset increased import forecast for Afghanistan, Cote d'Ivoire, Ghana, Kazakhstan, Mexico, and Mozambique (table I). Global rice trade continues to be limited by India's export bans and restrictions implemented in September 2022 and July and August 2023 that reduced exportable supplies and raised global trading prices. Several large global exporters expanded shipments in 2023 and 2024 to make up for India's reduced shipments.

Global rice trade in 2024 is projected at 55.2 million tons, up 112,000 tons from the previous forecast and 1.95 million tons larger than a year earlier. Export forecasts for 2024 are raised this month for Thailand and the United States, with Thailand accounting for the bulk of the upward revision (table J). In contrast, 2024 export forecasts are lowered this month for Brazil, Cambodia, and China. Import forecasts for 2024 are raised this month for Afghanistan, Cote d'Ivoire, the Dominican Republic, Ghana, Guinea-Bissau, Kazakhstan, Malaysia, Mexico, and Mozambique, but lowered for Brazil, China, Egypt, Kenya, Madagascar, Nepal, the Philippines, Tanzania, and Vietnam (table I).

Table I. Selected rice importers at a glance (1,000 metric tons), August 2024						
Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation of month-to-month and year-to-year change in imports
Rice importers, 2025						
Afghanistan	560	35	6.7	↑	↑	Raised the import forecast to a record-high based on a larger 2024/25 consumption projection. Consumption has been boosted since 2021/22 by larger imports from Pakistan, the main supplier of rice to Afghanistan.
Brazil	950	-100	-13.6	↓	↓	Lowered the import forecast based on a larger 2023/24 production estimate.
Cote d'Ivoire	1,500	50	3.4	↑	↑	Increased the import forecast to near-record based on a higher 2024/25 consumption projection. In 2023/24, consumption increased due to rising imports from its main suppliers, especially Thailand whose market share has grown sharply since 2023.
Ghana	700	50	-3.4	↑	↓	Raised the import forecast based on a stronger-than-expected pace of purchases through June. India, Thailand, and Vietam supply the bulk of Ghana's rice imports.
Kazakhstan	175	25	0.0	↑	→	Raised the import forecast based on a larger 2024/25 consumption forecast. The stronger consumption is largely driven by increased imports from Pakistan.
Mexico	860	20	1.2	↑	↑	Increased the import forecast to a near-record-high based on expectations of a continuation of the current faster-than-expected pace of purchases, mostly from the United States, Mexico's main supplier. The stronger imports are due to more competitive U.S. prices and slow but steady consumption growth in Mexico.
Mozambique	800	25	-5.9	↑	↓	Import forecast is raised based on an expected continuation of the recent faster-than-expected pace of purchases, mostly from South Asia exporters. The recent stronger import pace has boosted consumption.
Nepal	400	-50	0.0	↓	→	Lowered the import forecast based on expected continued weaker-than-normal purchases from main supplier India due to India's export restrictions.
Philippines	4,600	-100	0.0	↓	→	Reduced the import forecast based on a recent slowdown in purchases, mostly from the main-supplier Vietnam, that has slowed consumption growth. Imports from Vietnam have slowed due to tighter supplies in Vietnam caused by declining production. Despite the downward revision, imports are unchanged from the 2024 record high.
Russia	175	-25	-12.5	↓	↓	Lowered the import forecast based on a larger 2024/25 production forecast.
Tanzania	275	-25	10.0	↓	↑	Import forecast is lowered based on an expected continuation of the recent slower-than-expected pace of purchases from Pakistan. The weaker imports have slowed consumption growth.

Continued--

Table I. Selected rice importers at a glance (1,000 metric tons), July 2024--*Continued*						
Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation of month-to-month and year-to-year change in imports
Rice importers, 2024						
Afghanistan	525	15	-1.9	↑	↓	Raised based on recent-stronger-than expected purchases from main supplier Pakistan. The higher imports are supporting stronger consumption in both 2023/24 and 2024/25.
Brazil	1,100	-200	12.0	↓	↑	Reduced the import forecast based on a larger 2023/24 production estimate. The bulk of the crop was harvested April–May.
China	1,600	-100	-38.4	↓	↓	Lowered the import forecast based on weaker-than-expected purchases through June, especially from Cambodia, Thailand, and Vietnam.
Cote d'Ivoire	1,450	50	10.4	↑	↑	Import forecast is raised based on a recent stronger-than-expected pace of purchases from its main suppliers, with Thailand gaining market share.
Dominican Republic	120	40	215.8	↑	↑	Import raised to a record-high based on a recent stronger-than-expected pace of purchases, with the United States a major supplier. The record imports have resulted in a large buildup in stocks.
Egypt	250	-50	-27.1	↓	↓	Lowered the import forecast based on a recent slowdown in purchases from main suppliers China and India, and weaker consumption growth.
Ghana	725	75	-10.5	↑	↓	Import forecast is raised based on a stronger-than-expected pace of purchases through June.
Guinea-Bissau	125	25	4.2	↑	↑	Import forecast is raised based on a stronger-than-expected pace of purchases through June, especially from Pakistan.
Kazakhstan	175	45	60.6	↑	↑	Import forecast is raised to a near-record-high based on a stronger-than-expected pace of purchases through May, especially from Pakistan, Kazakhstan's main supplier.
Kenya	1,000	-150	6.8	↓	↑	Lowered the import forecast based on weaker-than-expected purchases through June from main-supplier Pakistan.

Continued--

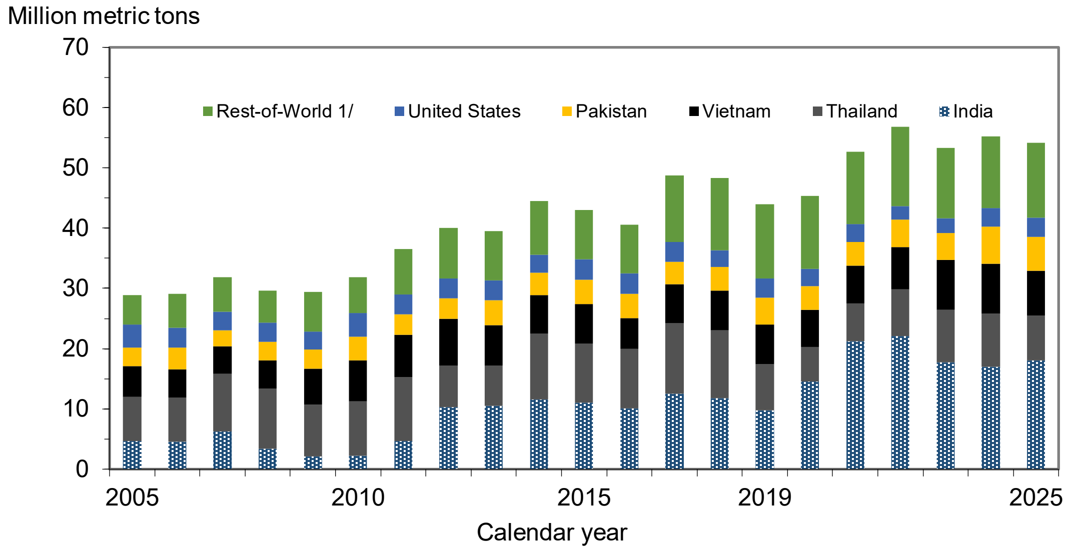
Table I. Selected rice importers at a glance (1,000 metric tons), July 2024--*Continued*						
Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation of month-to-month and year-to-year change in imports
Madagascar	325	-50	-23.3	↓	↓	Reduced the import forecast based on weaker-than-expected purchases through June from top-supplier India due to its export restrictions.
Malaysia	1,600	100	13.5	↑	↑	Raised the import forecast to a record-high based on a reduced 2023/24 production estimate.
Mexico	850	25	15.8	↑	↑	Import forecast is raised based on stronger-than-expected purchases through June, mostly from the United States, Mexico's main-supplier. The increased purchases are largely due to more competitive U.S. prices.
Mozambique	850	100	14.9	↑	↑	Increased the import forecast to a record-high based on stronger-than-expected purchases through June, with shipments from Pakistan especially strong through May.
Nepal	400	-25	-10.1	↓	↓	Lowered the import forecast based on expected continued weaker-than-normal purchases from main-supplier India due to India's export restrictions. The weaker imports from India have been responsible for declining rice consumption in Nepal.
Philippines	4,600	-100	17.9	↓	↑	Reduced the import forecast based on a recent slowdown in purchases, mostly from main-supplier Vietnam, that has slowed consumption growth. Imports from Vietnam have slowed due to tighter supplies in Vietnam caused by declining production. Despite the downward revision, the Philippines' imports are forecast to be record high.
Tanzania	250	-50	-47.9	↓	↓	Import forecast is lowered based on a slower-than-expected pace of purchases from Pakistan. The weaker imports have slowed consumption growth.
Vietnam	2,600	-150	-5.5	↓	↓	Lowered the import forecast based on a recent slowdown in imports from top-supplier Cambodia. Vietnam imports unmilled rice from Cambodia that is fully milled in Vietnam and later sold for export or consumed domestically. Vietnam's imports rose sharply after 2020, partly due to declining production and slow but continued growth in consumption.

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

Table J. Selected rice exporters at a glance (1,000 metric tons), August 2024						
Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation of month-to-month and year-to-year change in exports
Rice exporters, 2025						
Brazil	1,200	-100	20.0	↓	↑	Lowered the export forecast based on recent price increases for Brazil's rice and expectations of continued uncompetitive prices in 2025.
El Salvador	10	5	0.0	↑	→	Increased based on expectations of continued stronger exports to Nicaragua.
Kazakhstan	90	10	0.0	↑	→	Raised the export forecast based on a larger 2024/25 production forecast and expected steady demand from its core markets of Russia, Tajikistan, and Uzbekistan.
Russia	100	25	0.0	↑	→	Exports increased based on a larger 2024/25 production forecast.
Vietnam	7,400	-100	-10.8	↓	↓	Lowered the export forecast based on reduced production forecasts for 2023/24 and 2024/25.
Rice exporters, 2024						
Brazil	1,000	-100	-17.2	↓	↓	Lowered the export forecast based on a slower-than-expected pace of shipments through June and recent price increases for Brazil's rice.
Cambodia	2,600	-100	-4.0	↓	↓	Lowered based on weaker shipments to main-buyer Vietnam.
China	1,500	-50	-6.4	↓	↓	Lowered the export forecast based on weaker-than-expected shipments through June, with sales to Egypt down sharply.
El Salvador	12	7	14.3	↑	↑	Increased the export forecast based on stronger-than-expected sales through June to Nicaragua.
Kazakhstan	90	10	-16.7	↑	↓	Raised the export forecast based on a larger 2024/25 production forecast and expected steady and strong demand from its core markets of Russia, Tajikistan, and Uzbekistan.
Thailand	8,800	300	0.7	↑	↑	Export forecast is raised based on a faster-than-expected pace of sales through June, with shipments to Sub-Saharan Africa especially strong.
United States	3,170	45	32.2	↑	↑	Raised export forecast based on both stronger-than-expected U.S. Census Bureau reported shipments through June, and July weekly shipment data reported in the USDA, Foreign Agricultural Service's *U.S. Export Sales*. Medium- and short-grain shipments to East Asia account for all of the upward revision, with June shipments especially strong.

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

Figure 5
Rice exports from India and the United States are projected to increase in 2025



Rice exports are reported on a milled basis for each calendar year; 2024 and 2025 are forecasts.
1/ Primarily Burma, China, Cambodia, Argentina, Brazil, Paraguay, Uruguay, and Australia.
Source: USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Over the past month, quotes for trading prices for most grades of regular (neither parboiled nor aromatic) whole-grain milled rice from Thailand decreased 1–2 percent, mostly due to supplies from the dry-season crop entering the market. For the week ending August 6, Thailand's 100-percent Grade B long-grain milled rice for export was quoted at $584 per ton, down $6 from the week ending July 9 (figure 6).

Price quotes for 5-percent brokens from Vietnam increased slightly over the past month for both the earlier harvested winter-spring crop and summer-autumn crop that is currently being harvested. The price for 5-percent brokens from the winter-spring crop was quoted at $595 per ton for the week ending August 6, up $10 from the week ending July 6. The price for 5-percent brokens from Vietnam's summer-autumn crop was quoted at $565 per tons for the week ending August 6, up $5 from the week ending July 6. The higher prices are due to strong demand from Africa, Indonesia, and the Philippines.

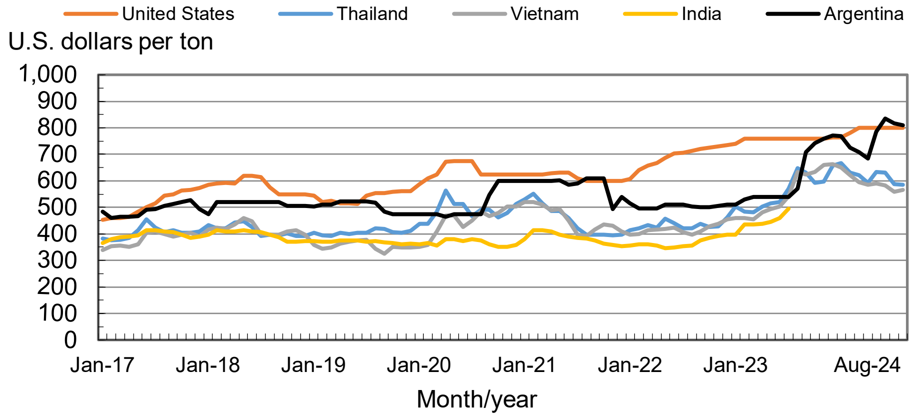
Price quotes for rice from Pakistan were reported at $564 per ton for the week ending August 6, down $46 from the week ending July 6, a result of slowing demand from importers. Price quotes for regular-milled white rice from India have been unavailable since the country's imposition of an export ban on July 20, 2023. Except for Argentina, price quotes from South American exporters increased over the past month. From the week ending July 9 to the week ending August 6, price quotes for 5-percent brokens (Type 1 generic) for Brazil rose $15 per ton to $815. Similarly, price quotes for 5-percent brokens from Uruguay rose $20 per ton to $790 during the same time. In contrast, 5-percent broken rice from Argentina was quoted at $810 per ton for the week ending August 6, down $20 from the week ending July 9.

U.S. trading prices for long-grain and medium-grain milled rice were unchanged over the past month. Prices for U.S. long-grain milled rice, Number 2 Grade, 4-percent broken kernels (Iraqi specifications) were quoted at $800 per ton for the week ending August 6, unchanged since the end of February. U.S. prices are the highest since August 2008. U.S. price quotes for Latin

American markets are also unchanged from a month earlier, quoted at $770 per ton (midpoint of reported price range) for the week ending August 6. Price quotes for California medium-grain milled-rice, Number 1 Grade, 4-percent brokens, remain quoted at $835 per ton (free on board at a domestic mill) for the week ending August 6, unchanged since early April. The California price quote is down $815 per ton from the record-high of $1,650 reported from October 20, 2022 through September 11, 2023, and is the lowest since early February 2021. For listings of trading prices by exporter and grade of rice, see table 10 in the Rice Outlook Monthly Tables file that is posted on the Rice Outlook web page concurrently with the most recent issue of the *Rice Outlook* report.

Figure 6

Price quotes from Argentina declined over the past month, U.S. price quotes are unchanged



Note: August 2024 = through August 6 only. The July and August 2024 price quotes for Vietnam are for the summer-autumn crop. No India quotes after July 2023.
Free on Board local port. Monthly average of weekly milled-rice price quotes. Quotes used: Thailand,100-percent Grade B; India, 5-percent brokens, container since February 2021, bulk prior months; Vietnam, 5-percent brokens; Argentina, 5-percent brokens; United States, No. 2, 4-percent brokens.
Source: Thailand: *Rice Price,* U.S. Embassy, Bangkok; United States, India, Argentina, and Vietnam prices: *Creed Rice Market Report.*

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