



Rice Outlook

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U.S. 2018/19 Export Forecast Lowered

There were several revisions this month to the U.S. 2018/19 rice balance sheet. On the supply side, the production forecast was lowered 0.5 million cwt to 218.3 million due to a slightly reduced yield. In addition, imports were raised 1.0 million cwt to a record 28.0 million cwt, largely based on strong shipments of rice to Puerto Rico from China in September. On the use side, all rice exports were lowered 2.0 million cwt to 96.0 million, largely based on a slower than expected shipment pace through late October. On balance, these revisions resulted in a 2.5-million cwt increase in the 2018/19 U.S. ending stocks forecast to 46.7 million cwt. The long-grain season-average price forecast was lowered slightly based on larger expected ending stocks. In contrast, the California medium- and short-grain (SAFP) range was raised based on an upward revision in the 2017/18 SAFP reported by NASS in the October *Agricultural Prices*.

In the world market, the 2018/19 global production forecast was raised 3.6 million tons to 490.7 million tons, primarily based on a larger China crop forecast. China's 2007/08-2017/18 production estimates were revised this month based on recently released data from China's National Bureau of Statistics indicating larger area and bigger crops each year. Production forecasts were also raised this month for Bangladesh and South Korea, but lowered for Argentina and the United States. Global rice consumption (including a residual component) is forecast at a record 488.4 million tons. With global production exceeding global use by 2.3 million tons, 2018/19 global ending stocks are projected to increase 1.4 percent to a record 163.0 million tons, up 17.8 million tons from the previous forecast. The substantial upward revision is largely due to a much higher forecast for China's ending stocks.

In the global market, the calendar year 2019 trade forecast was lowered 0.5 million tons to 49.2 million tons, up 1 percent from 2018 and the highest on record. Export forecasts for 2019 were lowered this month for Argentina, India, and Pakistan. On the 2019 import side, Bangladesh' import forecast was substantially decreased, while import projections for Brazil, the EU, Iraq, Madagascar, and the United States were increased. For long-grain milled rice, Thailand's trading price quotes dropped slightly over the past month, while reported quotes for Vietnam and United States increased slightly.

Domestic Outlook

U.S. 2018/19 Field Yield Lowered Fractionally

The 2018/19 U.S. rice production forecast was lowered 0.5 million cwt this month to 218.3 million cwt due to a slightly lower yield forecast for California. At 7,522 pounds per acre, the 2018/19 U.S. average yield is down 17 pounds from the previous forecast but up 15 pounds from a year earlier. The yield forecast for California was lowered 100 pounds per acre this month to 8,500 pounds, up 1 percent from a year earlier but still below the 2015/16 California record of 8,890 pounds. U.S. harvested area remains estimated at 2.9 million acres, up 22 percent from a year earlier.

U.S. rice production is up 22.5 percent from a year earlier, mostly due to a substantial increase in plantings. The 2018/19 U.S. long-grain crop is forecast at 158.6 million cwt, down 0.4 million cwt from the previous forecast but up 24 percent from a year earlier. Almost all U.S. long-grain rice is grown in the South. Combined medium- and short-grain U.S. production is forecast at 59.7 million cwt, down 0.1 million cwt from the previous forecast but more than 18 percent larger than the 2017/18 crop.

Harvested area is estimated to be larger than a year earlier in all reported States, with Arkansas—harvesting 1.4 million acres—accounting for 60 percent of the 528,000-acre expected expansion in U.S. harvested area. Missouri posted the largest percentage area expansion in 2018/19, increasing 37 percent to 219,000 acres. Despite area expansions in all States, no State reported record rice area in 2018/19. Field yields are forecast higher than last year in 2018/19 in California and Louisiana; lower in Mississippi, Missouri, and Texas; and nearly unchanged in Arkansas. With the possible exception of some final ratoon crop harvesting in Texas and Louisiana, harvesting of the 2018/19 U.S. rice crop is complete.

Rice crops in 2018/19 are forecast larger than a year earlier in all reported States, with Arkansas accounting for 60 percent of the 40.1 million-cwt U.S. rice production increase. However, no State is projected to harvest a record rice crop in 2018/19. At 106.7 million cwt, Arkansas' 2018/19 rice crop is projected up 29 percent from a year earlier, almost totally due to expanded area. At 10.1 million cwt, Mississippi's 2018/19 rice crop is projected up 20 percent from a year earlier, also due to expanded area. The Texas rice crop forecast of 13.6 million cwt is up 19 percent from a year earlier, also due to expanded area. Missouri's 2018/19 production forecast of 15.3 million cwt is up 29 percent from a year earlier, due to an area expansion. Louisiana's 2018/19 projected crop of 30.4 million cwt is up 15 percent from a year earlier, due to expanded area and a higher yield. California's revised production forecast of 42.2 million cwt is down 0.5 million cwt from the previous forecast but up 13 percent from a year earlier, also a result of both expanded area and a slightly higher yield.

U.S. 2018/19 Import Forecast Raised to a Record 28.0 Million Cwt

The 2018/19 U.S. rice supply forecast was increased 0.5 million cwt to 275.7 million cwt, as the fractionally smaller crop forecast was more than offset by a higher import forecast. Despite the downward revision, total supplies are forecast to be up 10 percent from a year earlier, a result of a much larger crop and record imports. Long-grain total supply is forecast at 202.4 million cwt, down 0.4 million cwt from the previous forecast but 11 percent larger than a year earlier. Medium- and short-grain total supplies are forecast at 71.8 million cwt, up 6 percent from a year earlier. Although total supplies are forecast larger than a year earlier, they remain below record for all rice and for both classes of rice.

At a record 28.0 million cwt, the 2018/19 U.S. rice import forecast is up 1.0 million cwt from the previous forecast and 4 percent larger than a year earlier. The revised import forecast is based on delivery data reported by the U.S. Bureau of the Census through September 2018 and expectations regarding purchases the remaining 10 months of the 2018/19 market year. Medium- and short-grain accounts for all of the upward revision in 2018/19 U.S. rice imports, with medium- and short-grain imports boosted 1.0 million cwt to 4.5 million cwt, 27 percent above a year earlier and the highest since the 2007/08 near-record of 6.2 million cwt.

This month's upward revision in medium and short-grain imports is primarily due to a 21,000-ton shipment of rice from China into Puerto Rico in September. In 2017/18, China shipped a total of 9,300 tons of rice to Puerto Rico, compared with almost no shipments from 2008/09 through 2016/17 when the U.S. mainland supplied the bulk of Puerto Rico's rice. The recent sharp increase in China's sales to Puerto Rico is due to much lower rice prices from China, tight U.S. supplies of medium- and short-grain rice in 2017/18 and early in 2018/19, and a U.S. freight cost disadvantage due to the 1920 Jones Act requirements of using a U.S. flagged vessel for U.S. shipments to Puerto Rico. Annual rice consumption in Puerto Rico is currently more than 150,000 tons, with medium- and short-grain accounting for the bulk of the consumption. In some years, Puerto Rico buys small amounts of long-grain rice from Brazil. In 2006/07 and in 2007/08, China shipped more than 100,000 tons of rice to Puerto Rico, all medium- and short-grain, the major reason for the record U.S. medium- and short-grain imports in those 2 years.

U.S. 2018/19 long-grain imports remain forecast at a record 23.5 million cwt, fractionally above a year earlier. Aromatic varieties from Thailand, India, and Pakistan are expected to again account for the bulk of U.S. long-grain rice imports. Through September 2018, the pace of U.S. long-grain rice imports was 17 percent behind a year earlier but slightly ahead of the August-September pace from 2013/14 through 2016/17. Long-grain imports from Thailand, the largest supplier of rice to the United States, were 25 percent behind a year earlier through September. Imports from India, the second largest supplier, were about even with a year earlier. In recent years Brazil has increased its shipments of long-grain milled rice to the United States, supplying almost 39,000 tons in 2017/18, becoming the third largest supplier to the U.S. Puerto Rico took about 17,000 tons of Brazil's shipments to the United States in 2017/18, but Puerto Rico has yet to purchase any rice from Brazil in 2018/19.

Total U.S. rice carryin remains estimated at 29.4 million cwt, down 36 percent from a year earlier. Long-grain 2018/19 carryin remains estimated at 20.3 million cwt, 34 percent below a year earlier. Medium- and short-grain carryin remains estimated at 7.6 million cwt, also 34 percent below a year earlier and the smallest since 1999/2000. Stocks of broken, included in the total stocks estimate, are not classified by class.

U.S. 2018/19 Export Forecast Lowered 2.0 Million Cwt

The 2018/19 total rice use forecast was lowered 2.0 million cwt to 229.0 million cwt, 3 percent larger than a year earlier but well below the 2016/17 near-record of 248.0 million cwt. Long-grain exports account for all of this month's downward revision in 2018/19 total use. Long-grain total use is projected at 170.0 million cwt, 2.0 million below the previous forecast but 5 percent above a year earlier. Combined medium- and short-grain total use remains forecast at 59.0 million cwt, down 1.5 percent from a year earlier, with domestic use accounting for all of the decline.

Total U.S. rice exports in 2018/19 are projected at 96.0 million cwt, down 2.0 million cwt from the previous forecast but 10 percent larger than a year earlier. The downward revision was based on Census trade data through September, sales and shipment data from the weekly *U.S. Export Sales* through October 26, and expectations regarding U.S. sales and shipments the remainder of the 2018/19 market year. In September 2018, the U.S. exported about 182,700 tons of rice (actual

shipment weight), down 31 percent from a year earlier and the smallest since July 2007. August 2018 U.S. exports of 226,700 tons were 6 percent below a year earlier. Thus, for the U.S. to reach its 2018/19 market year projection of 96.0 million cwt, the shipment pace will need to increase.

In October, the U.S. sold an additional 90,000 tons—on top of around 30,000 tons sold in late August—of rice to Iraq. Through November 1, slightly more than 31,000 tons had been exported to Iraq, with 90,000 more tons expected to ship. The sales to Iraq are all long-grain milled rice.

Venezuela has been a major factor in the weaker U.S. shipment pace thus far in 2018/19, taking just 13,766 tons through late October compared with 58,870 tons a year earlier. In 2017/18, the United States sold 97,600 tons of rice to Venezuela, down from a record 322,500 tons in 2016/17, with Brazil capturing much of the market in 2017/18. On an annual basis, the expected increase in 2018/19 U.S. exports is based on larger supplies, more competitive U.S. prices, and weaker shipments from Australia and Egypt—top competitors in the global medium- and short-grain market.

U.S. rough rice exports in 2018/19 are projected at 32.0 million cwt, down 1.0 million cwt from the previous forecast but up 12 percent from 2017/18. The U.S. is expected to regain some lost market share in traditional U.S. long-grain rough-rice markets in Latin America, primarily in Mexico, Central America, and Venezuela. The United States has recently lost market share in these markets to more competitively priced South American exporters. Colombia has recently emerged as a large buyer of U.S. rough rice, shifting from milled to rough.

U.S. milled rice exports (combined milled and brown rice exports on a rough basis) in 2018/19 remain projected at 64.0 million cwt, down 1.0 million cwt from the previous forecast but almost 10 percent above a year earlier. Weaker milled rice shipments to date to Mexico and Colombia are behind the downward revision in U.S. milled rice exports. On an annual basis, Latin America (primarily Haiti) and Northeast Asia are likely to import more U.S. milled-rice in 2018/19, with the expected growth in Northeast Asia mostly accounted for by shipments purchased in 2017/18. Haiti is expected to remain the largest market for U.S. long-grain milled rice, likely increasing purchases. U.S. sales to the Middle East are expected to be larger as well, also a result of larger supplies and more competitive U.S. prices.

U.S. long-grain exports in 2018/19 are projected at 67.0 million cwt, down 2.0 million cwt from the previous forecast but 6 percent above a year earlier. The downward revision is largely based on weaker-than-expected shipments to some Latin American buyers, particularly Venezuela. The year-to-year increase is primarily based on lower U.S. prices and larger supplies. Latin America, the largest market for U.S. long-grain rice exports, is expected to account for much of the increase, with rough rice remaining the bulk of these sales. The Middle East is expected to purchase more U.S. long-grain rice as well, with these sales mostly milled rice.

Combined medium- and short-grain U.S. exports remain projected at 29.0 million cwt, up 22 percent from the 2017/18 abnormally low level despite expectations of virtually no sales to Turkey, typically an important buyer. Some of the expected increase in 2018/19 is due to shipments to Northeast Asia that were purchased in 2017/18. In addition, the United States is likely to pick-up additional sales in parts of the Middle East and North Africa other than Turkey, due to Egypt's tight supply situation and decision to import rice and a second consecutive weak crop in Australia, also typically a competitor in the global medium- and short-grain market.

Total domestic and residual use of rice in 2018/19 remains projected at 133.0 million cwt, more than 1 percent below a year earlier. In addition to food and industrial uses of rice—primarily as pet food and beer—domestic and residual use accounts for post-harvest losses, including unreported losses in processing, marketing, and transporting. These losses are typically proportional to the crop size. Long-grain domestic and residual use remains projected at 103.0 million cwt, 4.5 percent larger than the 2017/18 level. Medium- and short-grain domestic and residual use remains projected at 30.0 million cwt, 17 percent below the abnormally high level for 2017/18.

U.S. Ending Stocks Projected To Increase 59 Percent in 2018/19

U.S. ending stocks of all rice in 2018/19 are projected at 46.7 million cwt, an increase of 2.5 million cwt from the previous forecast but 59 percent larger than a year earlier. The substantial buildup in ending stocks in 2018/19, despite stronger total use, is due to a 22.5-percent increase in production. The 2018/19 stocks-to-use ratio is projected at 20.4 percent, well above the abnormally tight 13.2 percent in 2017/18.

The stocks situation varies somewhat by class. Long-grain 2018/19 ending stocks are projected at 32.4 million cwt, up 1.6 million cwt from the previous forecast and 59 percent larger than a year earlier. These are the largest long-grain ending stocks since 2010/11. The long-grain stocks-to-use ratio is projected at 19.1 percent, up from just 12.6 percent in 2017/18. Ending-stocks and the stocks-to-use ratio of these levels are expected to put downward pressure on U.S. long-grain prices during the 2018/19 market year.

For medium- and short-grain rice, 2018/19 ending stocks are projected at 12.8 million cwt, up 0.9 million cwt from the previous forecast and 68 percent larger the year-earlier abnormally low level. The medium- and short-grain stocks-to-use ratio is projected at 21.8 percent, up from just 12.8 percent in 2017/18.

U.S. Rough Rice Prices Expected To Drop in 2018/19

There were major revisions to the 2017/18 monthly cash prices and marketings reported by NASS, resulting in revised 2017/18 season-average farm price (SAFP) estimates for all rice and for medium- and short-grain rice in both regions, with California receiving the largest revisions. For California medium- and short-grain rice, the 2017/18 SAFP was raised \$2.10 to \$18.70 per cwt, well above \$14.10 a year earlier. In contrast, the southern 2017/18 medium- and short-grain SAFP was lowered 60 cents to \$11.50 per cwt, up 40 cents from a year earlier. The U.S. medium- and short-grain SAFP was increased \$1.20 per cwt to \$16.20, well above \$13.10 a year earlier. The 2017/18 all rice SAFP was increased 10 cents per cwt to \$12.70, also well above \$10.40 a year earlier. The 2017/18 long-grain SAFP remains estimated at \$11.70 per cwt, up from \$9.61 a year earlier.

Monthly reported cash prices declined in September from a month earlier for both classes of rice and all regions. The September long-grain rough-rice cash price was reported at \$11.40 per cwt, down 50 cents from August; the decline was largely a response to the harvesting of a larger crop, with peak harvest in the Delta that month. The southern medium- and short-grain rough rice price was reported at \$12.70 per cwt, down \$1.30 from August. The bulk of this crop is grown in Arkansas, with peak harvest in September. The California medium- and short-grain September price was reported at \$18.30 per cwt, down 50 cents from the August price. The California harvest began about mid-month September and peaked in October. The U.S. medium- and short-grain September price was reported at \$16.50 per cwt, down from \$18.20 in August, the decline is partly due to light sales of California medium- and short-grain rice prior to a significant harvest in the State. Finally, the U.S. all-rice September cash price was reported at \$12.20 per cwt, down \$1.70 from August.

There were several revisions this month to the 2018/19 U.S. season-average farm price forecasts. The 2018/19 long-grain SAFP is projected at \$10.20-\$11.20 per cwt, down 10 cents on both the high and low end. The reduced price is largely based on a larger expected carryout. The southern 2018/19 medium- and short-grain season-average farm price is projected at \$11.60-\$12.60 per cwt, up \$1.00 on both ends from the previous forecast. The substantial upward revision is based on a much higher 2018/18 California SAFP range. The California 2018/19 SAFP was increased to \$17.30-\$18.30 per cwt, up \$1.50 on both the high and low ends of the range. The increase was largely based on a revised 2017/18 SAFP that was significantly higher. The U.S. 2018/19 medium- and short-grain season-average farm price is projected at \$15.60-\$16.60 per cwt, up \$1.40 on both ends of the forecast range. The all-rice 2018/19 season-average farm price is projected at \$11.50-\$12.50 per cwt, up 30 cents on both ends of the range from the previous forecast.

International Outlook

Production Forecasts for 2018/19 Raised for Bangladesh, China, South Korea, Lowered for Argentina and the U.S.

Global rice production in 2018/19 is projected at 490.7 million tons (milled basis), up 3.6 million tons from the previous forecast but almost 1 percent below the year-earlier revised record. This month's substantial upward revision in production is largely due a larger production forecast for China that reflects revised area and production estimates reported by China's National Bureau of Statistics for 2007/08-2017/18. China's yields were nearly unchanged over the 11 year period. Global rice harvested area in 2018/19 is projected at 162.6 million hectares, up 0.3 million from 2017/18. In contrast, the average global yield of 4.51 tons per hectare is slightly below the year-earlier record, partly due to a decline in area by some high yielding countries, particularly China and Egypt.

Production is projected smaller in 2018/19 in Argentina, Australia, Brazil, Burma, China, Colombia, Ecuador, Egypt, European Union, India, Iraq, Japan, Pakistan, Philippines, Russia, Sierra Leone, South Korea, Uruguay, and Venezuela. China accounts for the bulk of the projected decline. These 2018/19 production declines are projected to be partially offset by larger crops in Bangladesh, Cambodia, Cote D'Ivoire, Ghana, Guyana, Indonesia, Laos, Madagascar, Sri Lanka, Thailand, the United States, and Vietnam. Bangladesh, Madagascar, Thailand, the United States, and Vietnam are projected to increase production the most.

There were five upward production revisions for 2018/19 this month, with three in Asia. First, in Asia, China's 2018/19 production forecast was raised 2.8 million tons to 143.6 million tons due to a 0.56 million hectare increase in the harvested area estimate to 30.1 million hectares, still 2 percent below the year-earlier revised record. The upward revision in 2018/19 area was based on a higher 2017/18 area estimate reported by the Government but still indicates a year-to-year decline due to lower minimum support prices. The average yield remains forecast at 6.82 tons per hectare based on a long-term trend. Despite this month's upward revision, China's production is still 5.3 million tons below the year-earlier record.

Second, Bangladesh's 2018/19 production forecast was increased 0.1 million tons to 34.5 million tons based on slightly larger plantings of the summer harvested *Aus* crop. At 11.68 million hectares, Bangladesh's 2018/19 total rice plantings are up 20,000 hectares from the previous forecast and 0.4 million hectares higher than the 2017/18 flood-reduced area. Bangladesh's 2018/19 production is up almost 6 percent from the reduced 2017/18 crop and just fractionally below the 2016/17 record. Although once a regular major rice importer, Bangladesh is often close to self-sufficient in rice.

Third, South Korea's 2018/19 rice production forecast was increased 145,000 tons to 3.88 million tons based on a higher area estimate reported by the Government. The yield was lowered slightly based on unfavorable weather in during planting and maturing stages. At 738,000 hectares, rice harvested area in South Korea is up 33,000 hectares from the previous estimate but 2.2 percent below a year earlier, continuing a long-term declining trend in rice area encouraged by the Government of Korea in response to declining consumption. Production is projected to be 2.4 percent below a year earlier as well, mostly due to smaller area.

Fourth, Russia's 2018/19 production forecast was increased 10,000 tons to 630,000 tons based on a slightly higher yield reported by the Government of Russia. Despite this month's upward revision, Russia's 2018/19 crop is 2 percent smaller than a year earlier due to reduced plantings.

Finally, Venezuela's 2018/19 production forecast was increased 10,000 tons to 150,000 tons based on larger area. Production is down 46 percent from a year earlier and the smallest since 1972/73. At 86,000 hectares, rice harvested area in Venezuela is up 16,000 hectares from the previous forecast but still 49,000 hectares below a year earlier and also the lowest since 1972/73. The upward revision in area is based on partial control of the panicle blight disease that affected the major rice growing regions of Venezuela, specifically the States of Portuguesa and Guárico. However, the 2018/19 yield forecast was lowered 13 percent this month to 2.6 tons per hectare due to a shortage of chemical inputs needed to fully control and/or mitigate the impacts of the disease because of a lack of hard currency.

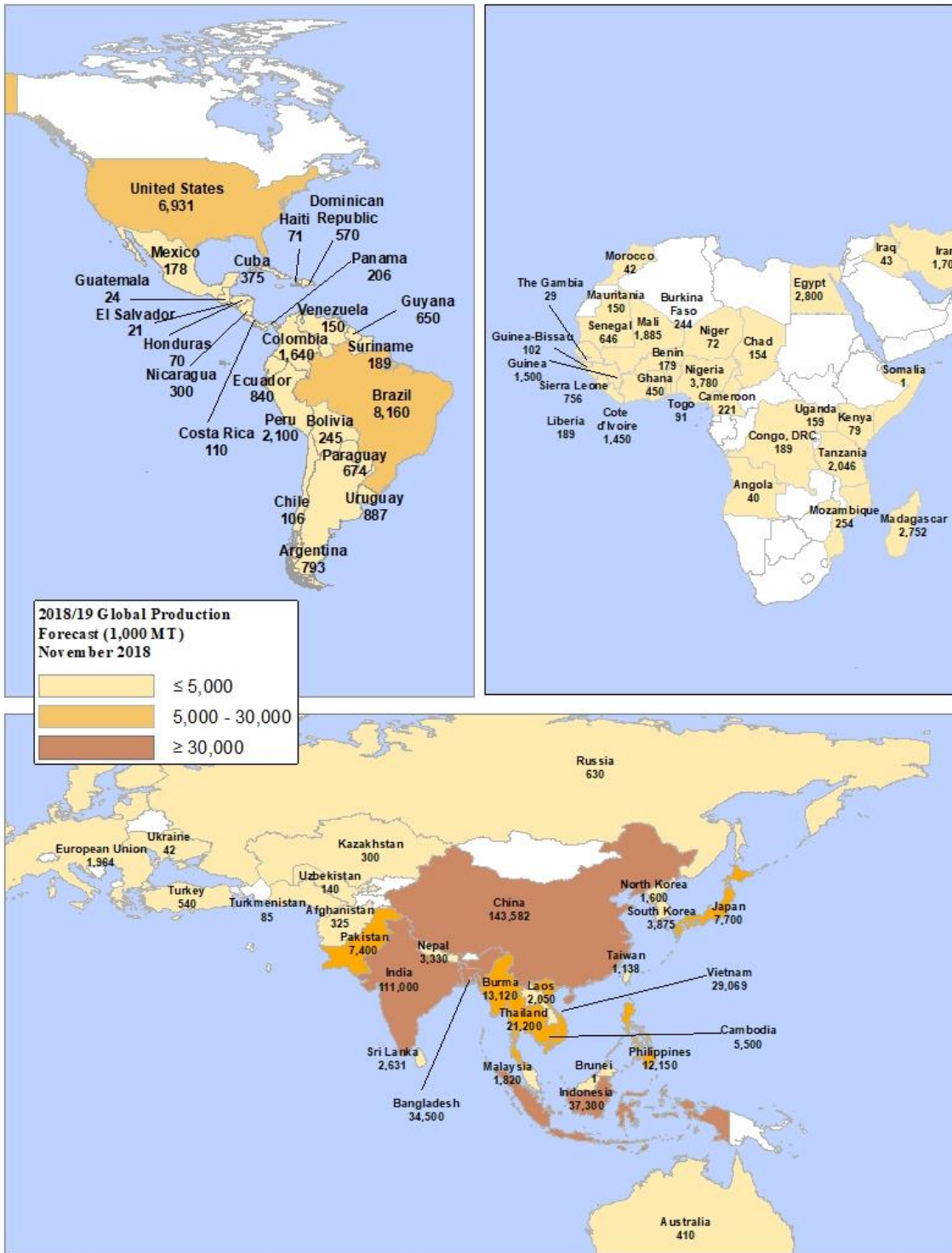
These upward revisions were partially offset by three reductions. First, Argentina's 2018/19 production forecast was lowered 52,000 tons to 793,000 tons based on a smaller area estimate reported by the Government. This crop will be harvested next April-May, with plantings completed last month. Argentina's production is forecast to decline 10 percent in 2018/19, with both area and yield down 5 percent from 2017/18. The area decline is likely driven by lower price prospects for long-grain rice in the global market. The yield is based on long-term trend. Argentina exports the bulk of its crop.

The EU's 2018/19 production forecast was lowered 40,000 tons to 1.96 million tons based on a smaller crop forecast for Spain, the EU's second largest producing country. EU production is down 2 percent from the year-earlier revised estimate and nearly 6 percent below the 2016/17 record. These production declines are partly responsible for record imports since 2014. At 545,000 tons, Spain's 2018/19 production forecast is 40,000 tons below the previous forecast and 4 percent below the year-earlier revised crop estimate. The 2018/19 yield was lowered 7 percent from the previous forecast to 7.35 tons per hectare and is almost 2 percent below a year earlier. Spain's 2017/18 and 2016/17 crop projections were also revised this month, with all revisions based on Ministry of Agriculture data.

Finally, the U.S. 2018/19 crop forecast was lowered 16,000 tons to 6.93 million tons based on a slightly lower yield reported for California—the second largest growing State—by the Government. Despite the slight downward revision, U.S. production is up more than 22 percent from a year earlier, mostly due to expanded area in both the South and California.

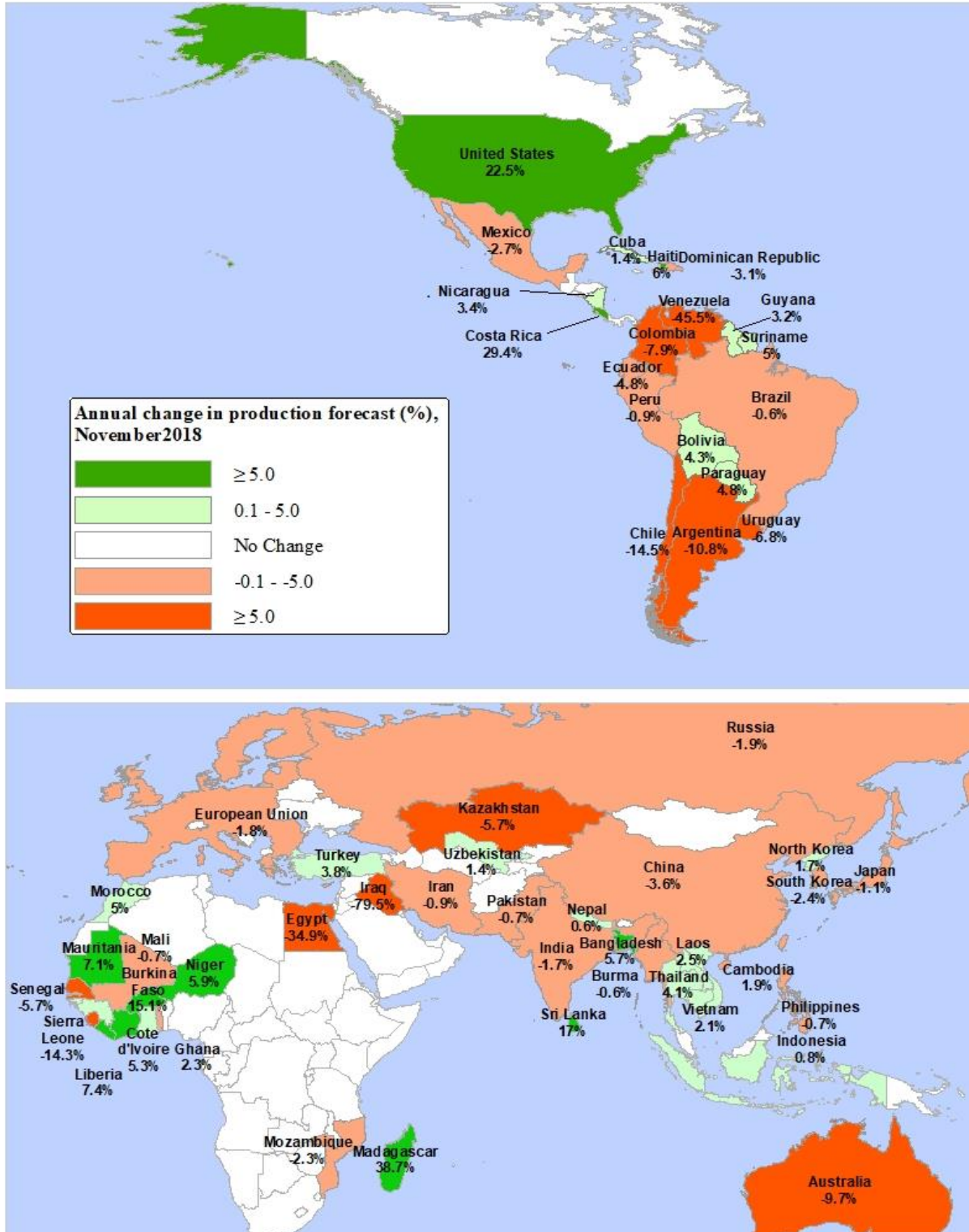
The 2017/18 global rice production estimate was increased 4.1 million tons to a record 494.3 million tons, up 1 percent from a year earlier. Similar to 2018/19, the largest upward revision was for China, whose crop estimate was raised 2.88 million tons to a record 148.9 million tons based on a higher area estimate reported by China's National Bureau of Statistics. This substantial production increase was partially offset by two reductions. First, the EU's 2017/18 crop estimate was lowered 37,000 tons to 2.0 million tons based on a smaller crop estimate for Spain. EU production was down 4 percent from a year earlier, a result of both lower area and yield. Second, Pakistan's 2017/18 production estimate was lowered 50,000 tons to 7.45 million tons based on a more normal yield reported by the Ministry of Agriculture. Production is still up 9 percent from a year earlier and was the highest on record. The 2017/18 Pakistan area estimate was raised 0.1 million hectares to a near-record 2.9 million hectares.

Map 1: November 2018 production forecast for market year 2018/19



Source: Created by the U.S. Dept. of Agriculture Economic Research Service with data from U.S. Dept. of Agriculture, Foreign Agricultural Service, Production, Supply and Distribution Database.

Map 2. Changes in production forecast from marketing years 2017/18 to 2018/19, November 2018



Source: Created by the U.S. Dept. of Agriculture Economic Research Service with data from U.S. Dept. of Agriculture, Foreign Agricultural Service, Production, Supply and Distribution Database.

Global rice consumption (including a residual component) in 2018/19 is projected at a record 488.4 million tons, down 0.1 million tons from the previous forecast but up more than 1 percent from a year earlier. This month, consumption forecasts were lowered for Afghanistan, Argentina, Bangladesh, and Pakistan. In contrast, consumption forecasts for 2018/19 were raised this month for China, Indonesia, South Korea, and Venezuela. On an annual basis, consumption and residual use is projected higher in 2018/19 in Angola, Benin, Burkina-Faso, Cambodia, Cote d'Ivoire, Cuba, Haiti, India, Indonesia, Kenya, Madagascar, Nigeria, the Philippines, Sri Lanka, and Vietnam. In contrast, consumption and residual use in 2018/19 is projected to be smaller than a year earlier in Japan and South Korea, both declines a result of long-term diet diversification. Consumption and residual use in 2018/19 is unchanged in Brazil and nearly unchanged in the United States from 2017/18

With global production exceeding global use by 2.3 million tons, 2018/19 global ending stocks are projected to increase 1.4 percent to a record 163.0 million tons, up 17.8 million tons from the previous forecast. The substantial monthly upward revision in global ending stocks is almost entirely due to major revisions in China's ending stocks since 2007/08, resulting from revised annual production estimates. China's consumption and residual estimates were raised slightly in most years, but the bulk of the annual adjustment on the use side was in ending stocks. China's 2018/19 ending stocks are forecast at a record 113.0 million tons, up 17.0 million tons from the previous forecast and 4.0 million tons above the revised 2017/18 ending stocks estimate. China is expected to hold about 70 percent of global stocks, with China's stocks-to-use ratio projected at a record 79 percent. The global 2018/19 stocks-to-use ratio is projected at 33.3 percent, unchanged from a year earlier but still below the 2000/01 record of 37.3 percent.

India's 2018 and 2019 Export Forecasts Lowered

Global rice trade for calendar year 2019 is projected at a record 49.2 million tons, down 0.5 million tons from the previous forecast but 1 percent above 2018. Argentina, India, and Pakistan's 2019 export forecasts were lowered this month, with India accounting for the bulk of the downward revision. On an annual basis, China, Thailand, and the United States account for most of the expected increase in global rice exports in 2019. In addition, Argentina, Guyana, and Paraguay are expected to export more rice in 2019 than in 2018. In contrast, Australia, Egypt, Laos, Peru, Uruguay, and Venezuela are expected to export less rice in 2019.

On the 2019 import side, Bangladesh's import forecast was substantially decreased, while import projections for Brazil, the EU, Iraq, Madagascar, and the United States were increased. China and Nigeria are projected to remain the largest rice importing countries in 2019, followed by the EU, Cote d'Ivoire, and Iran. Nigeria and Egypt are projected to account for the bulk of the 2019 import increase. Imports in 2019 are also projected to be larger than a year earlier for Benin, Burkina, Cameroon, Cote d'Ivoire, EU, Iran, Iraq, Kenya, Malaysia, Mali, Senegal, the United Arab Emirates and the United States. In contrast, imports are projected to be smaller in 2019 than in 2018 for Bangladesh, Ecuador, Indonesia, Madagascar, the Philippines, Sri Lanka, and Venezuela.

Table A - Rice imports at a glance for 2018 and 2019 (1,000 MT), November 2018				
Country or region	Trade	Month-to-month forecast	Year-to-year forecast change	Comments on month-to-month forecast changes
Thousand metric tons				
Rice Imports, 2019				
Afghanistan	400	-75 ↓	25 ↑	Lowered on new trade data
Bangladesh	600	-500 ↓	-800 ↓	Lowered on larger crop
European Union	2,050	50 ↑	50 ↑	Raised on smaller crop
Guatemala	100	-10 ↓	5 ↑	Expected imports from the U.S.
Russia	260	-10 ↓	0 →	Lowered on larger crop
United States	875	20 ↑	20 ↑	Updated on pace of trade
Rice Imports, 2018				
Colombia	130	20 ↑	25 ↑	Higher trade to Ecuador
Costa Rica	150	-20 ↓	10 ↑	Pace slower than expected
Guatemala	95	-10 ↓	2 ↑	Pace slower than expected
Honduras	125	-15 ↓	11 ↑	Updated based on new data
Indonesia	2,100	100 ↑	1,750 ↑	Updated based on new data
Jordan	200	-20 ↓	-20 ↓	Pace slower than expected
South Korea	400	-10 ↓	-12 ↓	Updated based on tenders to date
Table B - Rice exports at a glance for 2018 and 2019 (1,000 MT), November 2018				
Country or region	Trade	Month-to-month forecast	Year-to-year forecast change	Comments on month-to-month forecast changes
Thousand metric tons				
Rice Exports, 2019				
Argentina	380	-20 ↓	30 ↑	Lowered exports on smaller crop
Costa Rica	8	3 ↑	0 →	Based on regional trade
India	12,500	500 ↑	0 →	Updated on pace of trade
Rice Exports, 2018				
Costa Rica	8	3 ↑	0 →	Based on final trade data
India	12,500	500 ↑	-60 ↓	
Paraguay	625	25 ↑	125 ↑	Increased on larger crop
United States	2,950	50 ↑	-449 ↓	

Thailand's Prices Drop, U.S. and Vietnam's Rise Slightly

Price quotes for most grades of Thailand's regular milled white rice decreased 1-1.5 percent over the past month, mostly due to the arrival of new crop supplies on the market. For the week ending November 5, Thailand's 100-percent grade B milled white rice was quoted at \$392 per ton, down \$6 from the week ending October 8. Prices for Thailand's lower quality 15-percent broken were quoted at \$375 per ton for the week ending November 5, down \$5 from the week ending October 8. In contrast, prices for Thailand's premium jasmine rice—an aromatic—were quoted at \$1,083 per ton for the week ending November 5, up \$40 from the week ending October 8 due to harvesting delay in the major growing area in the northeast. All price quotes for Thailand's rice are from the *Weekly Rice Price Update* reported by the U.S. Agricultural Office in Bangkok.

Price quotes for Vietnam's rice increased 2.5 percent over the past month, mainly based on expectation of large sales to Indonesia, China, and the Philippines later this fall. Also, Vietnam's next harvest, its main winter-spring crop, is not expected until early March. For the week ending November 6, prices for Vietnam's 5-percent broken, regular milled white rice were quoted at \$415 per ton, up \$10 from the week ending October 9. Vietnam's prices are now about \$33 higher than for comparable grades of rice from Thailand, an unusual price relationship. Vietnam's rice typically sells at \$30 to \$50 below comparable grades of Thailand's rice.

In contrast to last month, U.S. prices for long-grain milled rice actually increased over the past month, mostly in response to a 90,000-ton sale to Iraq in October. For the week ending November 6, prices for high-quality U.S. Southern long-grain rice (No. 2, 4-percent broken, bagged, free on board (fob) vessel, U.S. Gulfport) were quoted at \$550 per ton, up \$5 from the week ending October 9. The U.S. price difference over Thailand's 100-percent Grade B milled rice increased to \$152 per ton from \$147 for the week ending October 9 but is still well below the near-record \$226 per ton in early July. Prices for U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) were quoted at \$290 per ton for the week ending November 6, up \$5 from the week ending October 9.

In contrast, California prices for domestic sales continued to decline, largely a response to the virtual completion of the harvest of a substantially larger crop this year. California medium-grain milled rice (No. 1, 4-percent broken, sacked, free on board, domestic mill) were quoted at \$820 per ton for the week ending November 6, down \$40 from the week ending October 9. Export prices for California medium-grain milled-rice (4-percent broken, sacked, on board vessel in Oakland) were quoted at \$925 per ton for the week ending November 6, unchanged from the week ending October 9. Price quotes for Vietnam, U.S. long- and medium-grain milled-rice, and U.S. rough-rice export prices are from the weekly *Creed Rice Market Report*. All price quotes for Thailand's rice are from the *Weekly Rice Price Update* reported by the U.S. Agricultural Office in Bangkok.

Suggested Citation

Childs, Nathan, and Sharon Raszap Skorbiansky, *Rice Outlook*, RCS-18K, U.S. Department of Agriculture, Economic Research Service, November 13, 2018.

Tables

Table 1--U.S. rice supply and use 1/

Item	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19 2/
TOTAL RICE	Million acres						
Area:							
Planted	2.700	2.490	2.954	2.625	3.150	2.463	2.943
Harvested	2.679	2.469	2.933	2.585	3.097	2.374	2.902
	Pounds per harvested acre						
Yield	7,463	7,694	7,576	7,472	7,237	7,507	7,522
	Million cwt						
Beginning stocks	41.1	36.4	31.8	48.5	46.5	46.0	29.4
Production	199.9	190.0	222.2	193.1	224.1	178.2	218.3
Imports	21.1	23.1	24.6	24.1	23.5	26.9	28.0
Total supply	262.1	249.5	278.7	265.8	294.1	251.2	275.7
Food, industrial, & residual 3/	116.9	122.0	131.8	109.9	131.3	132.5	N/A
Seed	2.2	2.4	2.1	2.5	2.0	2.3	N/A
Total domestic use	119.0	124.4	133.9	112.4	133.2	134.8	133.0
Exports	106.6	93.3	96.3	107.0	114.8	87.0	96.0
Rough	34.1	28.0	32.3	39.3	40.4	28.6	32.0
Milled 4/	72.5	65.3	63.9	67.7	74.4	58.4	64.0
Total use	225.7	217.6	230.2	219.3	248.0	221.8	229.0
Ending stocks	36.4	31.8	48.5	46.5	46.0	29.4	46.7
	Percent						
Stocks-to-use ratio	16.1	14.6	21.1	21.2	18.6	13.2	20.4
	\$/cwt						
Average farm price 5/	15.10	16.30	13.40	12.20	10.40	12.70	11.50 to 12.50
	Percent						
Average milling rate	70.00	71.00	70.50	70.00	70.00	70.00	70.00

N/A = not available. Cwt = hundredweight. 1/ August-July market year; rough equivalent. 2/ Projected. 3/ Residual include unreported use, processing losses, and estimating errors. 4/ Rough-rice equivalent. 5/ Market-year weighted average.

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

Updated November 8, 2018.

Table 2--U.S. rice supply and use, by class 1/

Item	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19 2/
LONG GRAIN:						
	Million acres					
Planted	1.781	2.211	1.879	2.442	1.811	--
Harvested	1.767	2.196	1.848	2.403	1.748	--
	Pounds per harvested acre					
Yield	7,464	7,407	7,219	6,927	7,314	--
	Million cwt					
Beginning stocks	21.9	16.2	26.5	22.7	31.0	20.3
Production	131.9	162.7	133.4	166.5	127.9	158.6
Imports	20.5	21.8	20.9	20.3	23.3	23.5
Total supply	174.2	200.6	180.7	209.4	182.2	202.4
Domestic use 3/	96.1	105.6	82.1	101.8	98.6	103.0
Exports	61.9	68.5	75.9	76.6	63.3	67.0
Total use	158.0	174.2	158.0	178.4	161.9	170.0
Ending stocks	16.2	26.5	22.7	31.0	20.3	32.4
	Percent					
Stocks-to-use ratio	10.3	15.2	14.4	17.4	12.6	19.1
	\$/cwt					
Average farm price 4/	15.40	11.90	11.20	9.61	11.50	10.20 to 11.20
MEDIUM/SHORT GRAIN:						
	Million acres					
Planted	0.709	0.743	0.746	0.708	0.652	--
Harvested	0.702	0.737	0.737	0.694	0.626	--
	Pounds per harvested acre					
Yield	8,270	8,080	8,107	8,311	8,048	--
	Million cwt					
Beginning stocks	12.2	13.3	20.2	20.9	11.5	7.6
Production	58.1	59.6	59.7	57.7	50.4	59.7
Imports	2.6	2.9	3.3	3.2	3.5	4.5
Total supply 5/	72.9	76.1	82.2	81.1	67.5	71.8
Domestic use 3/	28.2	28.3	30.3	31.4	36.2	30.0
Exports	31.4	27.7	31.0	38.2	23.7	29.0
Total use	59.6	56.0	61.3	69.6	59.9	59.0
Ending stocks	13.3	20.2	20.9	11.5	7.6	12.8
	Percent					
Stocks-to-use ratio	22.4	36.0	34.1	16.5	12.8	21.8
	\$/cwt					
Average farm price						
U.S. average 4/ 6/	19.20	18.30	15.30	13.10	16.20	15.60 to 16.60
California 6/ 7/	20.70	21.60	18.10	14.10	18.70	17.30 to 18.30
Other States 4/	15.70	14.40	11.20	10.10	11.70	11.60 to 12.60
Ending stocks difference 1/	2.3	1.9	2.9	3.5	1.4	N/A

-- = Not available. Cwt = hundredweight. 1/ Stock totals by type omit brokens, which are included in total stocks for all types of rice in table 1. 2/ Projected. 3/ Includes residual. 4/ Market year begins August 1. 5/ Accounts for the difference in beginning and ending stocks of brokens. Thus, total supply of medium/short-grain may not equal the sum of beginning stocks, production, and imports. 6/ The medium/short-grain season-average farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year. Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ.

7/ Market year begins October 1.

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

Last updated November 8, 2018.

Table 3--U.S. monthly average farm prices and marketings

Month	2018/19		2017/18		2016/17	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	13.90	4,553	11.30	10,290	11.70	8,327
September	12.20	10,036	11.50	10,475	10.60	10,006
October			12.20	14,155	10.40	15,659
November			13.30	14,111	10.50	15,632
December			12.70	15,622	10.50	18,014
January			13.40	20,769	10.90	19,681
February			12.50	13,319	10.10	16,073
March			12.50	13,737	10.10	18,776
April			12.90	13,143	10.10	18,353
May			12.60	11,910	10.20	16,874
June			13.00	9,285	10.20	15,444
July			13.30	9,315	10.80	14,096
Average to date	12.73	1/				
Season-average farm price	11.50-12.50		12.70		10.40	
Average marketings		7,295		13,011		15,578
Total volume marketed		14,589		156,131		186,935

Cwt = hundredweight. 1/ Weighted average.

Source: Monthly cash price and marketings, *Agricultural Prices*, USDA, National Agricultural Statistics Service.

Last updated November 8, 2018.

Table 4 -- U.S. monthly average farm prices and marketings by class

Month	Long-grain				Medium- and short-grain			
	2018/19		2017/18		2018/19		2017/18	
	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt	\$/cwt	1,000 cwt
August	11.90	3,109	10.60	8,505	18.20	1,444	14.90	1,785
September	11.40	6,658	11.00	8,508	18.50	1,293	13.60	1,967
October			11.00	10,155			15.40	4,000
November			11.20	9,380			17.60	4,731
December			11.40	11,437			16.50	4,185
January			11.60	13,676			16.80	7,093
February			11.70	10,085			15.20	3,234
March			11.70	11,036			15.70	2,701
April			11.80	10,061			16.30	3,082
May			11.80	9,703			16.40	2,207
June			11.90	7,052			16.40	2,233
July			11.90	6,580			16.80	2,735
Average to date 1/	11.56				18.34			
Season-average farm price	10.20-11.20		11.50		17.30-18.30		16.20	
Average marketings		4,884		9,682		1,369		3,329
Total volume marketed		9,767		116,178		2,737		39,953

Market year August-July. Cwt = hundredweight. 1/ Weighted average.

2/ The medium/short-grain season-average farm price (SAFP) largely reflects rice that is marketed through price pools in California. The pool price is not final until all the rice in the pool is marketed for the crop year.

Therefore, SAFP forecasts based on the average of NASS monthly prices and the final price may differ.

Source: Monthly cash price and marketings, *Agricultural Prices*, USDA, National Agricultural Statistics Service.

Last updated November 8, 2018.

Table 5--U.S. medium- and short-grain monthly rough-rice cash prices by region 1/

Month	California		Month	Other States 2/	
	2017/18	2016/17		2018/19	2017/18
	\$/cwt			\$/cwt	
October	18.20	14.00	August	14.00	11.00
November	19.30	14.10	September	12.70	10.80
December	18.80	13.90	October		11.00
January	19.20	14.00	November		11.10
February	18.40	13.90	December		11.30
March	18.50	13.10	January		11.50
April	18.40	14.00	February		12.30
May	18.10	14.10	March		11.80
June	18.30	14.30	April		12.30
July	18.40	14.50	May		11.90
August	18.80	15.50	June		12.50
September	18.30	15.10	July		12.50
Simple average to date	18.56			13.35	
Market-year average	18.70 3/	14.10		11.60-12.60 3/	11.70

Cwt = hundredweight. 1/ The California market year begins October 1; the Other States' market year begins August 1. 2/ The remaining U.S. rice growing States are Arkansas, Louisiana, Mississippi, Missouri, and Texas. 3/ Season-average price forecast.

Source: *Quick Stats*, USDA, National Agricultural Statistics Service, http://www.nass.usda.gov/Quick_Stats/. Last updated November 8, 2018.

Table 6--USDA-calculated world market rice prices (rough basis) 1/

Month	2018/19		2017/18		2016/17	
	Long-grain	Medium/ short-grain	Long-grain	Medium/ short-grain	Long-grain	Medium/ short-grain
	\$/cwt					
August	9.84	10.03	9.61	9.96	9.27	9.48
September	9.37	9.55	9.72	10.07	8.66	8.86
October	9.22	9.40	9.73	10.08	8.43	8.62
November 2/	9.10	9.27	9.75	10.10	8.39	8.58
December			9.86	10.22	8.46	8.65
January			10.39	10.77	8.55	8.74
February			10.45	10.79	8.59	9.01
March			10.28	10.63	8.60	9.02
April			10.70	11.06	8.65	9.07
May			11.16	11.54	9.08	9.54
June			10.95	11.32	9.98	10.48
July			10.46	10.81	9.99	10.50
Market-year average 1/	9.38	9.56	10.26	10.61	8.89	9.21

Cwt = hundredweight. 1/ Simple average of the U.S. Department of Agriculture's weekly adjusted world market price.

2/ 2018/19 Preliminary. Source: USDA, Farm Service Agency, Economic and Policy Analysis, Rice Reports,

<http://www.fsa.usda.gov/programs-and-services/economic-and-policy-analysis/food-grains-analysis/rice-reports/ind>

Last updated November 8, 2018.

Table 7--U.S. rice imports 1/

Country or region	2011/12 market year	2012/13 market year	2013/14 market year	2014/15 market year	2015/16 market year	2016/17 market year	2017/18 market year	2017/18 through September	2018/19 through September
	1,000 tons								
ASIA	541.5	624.8	647.1	703.1	676.8	692.8	773.9	126.9	125.6
China	3.6	2.7	3.2	4.8	3.9	4.0	13.1	0.4	21.6
India	110.5	129.3	138.8	128.7	166.6	150.0	183.3	33.0	30.7
Pakistan	15.2	17.7	26.6	25.2	27.6	21.0	21.9	3.0	2.6
Thailand	387.6	393.8	428.6	472.2	437.3	482.3	529.3	86.3	67.1
Vietnam	21.7	77.8	45.4	67.5	35.6	29.0	19.6	3.4	2.6
Other	2.8	3.6	4.5	4.9	5.7	6.5	6.7	0.9	1.1
EUROPE & FORMER SOVIET UNION	14.3	12.0	12.0	14.5	16.3	17.7	17.1	2.0	1.8
Italy	5.2	7.5	8.2	9.0	9.5	11.7	11.7	1.7	1.4
Spain	4.7	2.3	1.2	1.8	2.1	1.7	4.1	0.1	0.4
Russia	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0
United Kingdom	0.0	0.1	0.5	2.3	3.2	2.8	0.4	0.1	0.0
Other	4.3	2.1	2.0	1.4	1.5	1.4	0.9	0.1	0.1
WESTERN HEMISPHERE	64.5	35.9	41.0	47.1	76.6	36.3	63.6	5.5	6.9
Argentina	3.4	5.5	4.0	5.4	5.9	4.9	5.3	0.0	1.1
Brazil	30.5	5.0	14.4	16.5	51.8	15.2	39.0	2.4	2.1
Canada	16.3	12.1	13.8	11.5	10.5	11.8	16.2	2.3	2.8
Mexico	1.1	1.0	1.2	1.2	2.0	2.0	1.8	0.3	0.2
Uruguay	13.2	12.3	5.3	6.2	3.2	0.9	1.0	0.1	0.6
Other	0.0	0.1	2.3	6.3	3.2	1.5	0.3	0.4	0.0
OTHER	1.0	1.9	40.3	24.7	3.0	3.7	4.3	0.5	1.8
Egypt	0.0	0.6	0.0	0.1	0.4	0.0	0.0	0.0	0.0
United Arab Emirates	0.5	0.4	1.0	0.9	0.6	2.5	1.3	0.3	0.1
Australia	0.0	0.4	37.4	23.1	1.0	0.6	2.3	0.2	1.7
Other	0.4	0.4	1.9	0.6	0.0	0.6	0.7	0.1	0.0
TOTAL	621.2	674.6	740.4	789.4	772.7	750.5	858.9	135.0	136.2

1/ Total August-July imports reported by the U.S. Census Bureau.

All data are reported on a product-weight basis. Categories may not sum to total due to rounding.

Source: Department of Commerce, U.S. Census Bureau.

Last updated November 8, 2018.

Table 8--U.S. commercial rice exports

Country or region	2010/11 market year 1/	2011/12 market year 1/	2012/13 market year 1/	2013/14 market year 1/	2014/15 market year 1/	2015/16 market year 1/	2016/17 market year 1/	2017/18 market year 1/	2017/18 Through Nov 2, 2017 2/	2018/19 Through Nov 1, 2018 2/
	1,000 tons									
EUROPE & FSU	101.7	61.3	41.7	38.1	30.2	22.2	14.0	27.8	6.9	5.5
European Union	90.3	52.2	37.7	30.6	26.8	18.6	11.0	24.8	6.6	5.0
Other Europe	5.3	5.5	1.1	2.9	2.3	2.5	2.0	2.1	0.0	0.2
Former Soviet Union (FSU)	6.1	3.6	2.9	4.6	1.1	1.1	1.0	0.9	0.3	0.3
NORTHEAST ASIA	473.6	592.3	561.4	474.6	464.1	608.3	690.3	451.4	157.4	133.6
Hong Kong	0.6	2.6	6.2	6.2	0.3	1.1	13.2	9.6	5.2	3.3
Japan	355.3	375.5	347.6	364.2	307.7	429.6	428.8	322.5	124.1	96.8
South Korea	100.6	148.6	145.1	72.1	123.5	132.6	220.8	88.3	10.3	30.4
Taiwan	17.1	65.6	62.5	32.1	32.6	45.0	27.5	31.0	17.8	3.1
OTHER ASIA, OCEANIA, & THE MIDDLE EAST	641.8	499.9	463.6	605.8	468.7	487.2	468.4	281.0	104.0	205.5
Australia	15.8	10.0	9.1	10.4	6.5	5.5	5.4	5.0	1.7	0.8
Iran	0.0	4.9	125.7	0.0	0.0	61.4	0.0	0.0	0.0	0.0
Iraq	114.0	0.0	0.0	132.5	123.5	155.4	31.6	96.4	2.2	121.4
Israel	33.3	22.4	16.9	19.2	9.3	13.7	15.2	7.4	3.9	4.1
Jordan	83.0	93.2	71.2	88.7	71.9	82.2	98.5	61.1	39.9	32.2
Micronesia	6.0	6.2	5.5	2.0	2.0	1.1	1.7	0.4	0.1	0.0
New Zealand	6.5	3.0	3.0	3.8	2.1	2.4	3.1	3.1	1.3	1.1
Papua New Guinea	9.4	0.0	0.0	0.0	12.4	20.9	2.0	0.0	0.0	0.0
Saudi Arabia	118.0	107.1	122.8	90.9	111.7	97.0	141.0	91.6	49.4	41.0
Singapore	5.3	5.8	6.6	7.5	3.8	3.3	4.5	2.7	0.9	1.0
Syria	13.6	21.9	0.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0
Turkey	200.3	189.8	75.4	219.5	106.9	22.4	130.0	0.6	0.1	0.7
Rest of Asia, Oceania, and Middle East	36.6	35.6	27.4	30.3	18.6	21.9	35.4	12.7	4.5	3.2
AFRICA	432.4	179.6	249.1	110.8	128.0	91.4	147.9	54.1	12.0	12.8
Algeria	1.9	0.0	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0
Ghana	100.2	94.0	112.1	41.7	29.8	0.0	4.2	6.8	6.3	4.3
Guinea-Conakry	5.0	11.0	4.4	3.6	4.1	3.1	3.4	1.3	1.0	1.0
Liberia	38.5	26.7	15.5	6.3	0.5	1.8	4.4	7.7	4.6	4.9
Libya	152.9	24.8	89.5	47.8	93.2	86.2	85.1	38.1	0.0	2.5
Nigeria	52.1	6.1	18.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Senegal	49.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
South Africa	1.1	0.5	0.9	0.8	0.1	0.2	0.2	0.2	0.1	0.1
Togo	23.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Africa	7.0	16.5	8.3	10.6	0.4	0.1	47.6	0.0	0.0	0.0
WESTERN HEMISPHERE	2,058.3	1,785.0	2,110.9	1,811.2	2,176.0	2,150.6	2,198.1	2,003.4	863.1	806.2
Bahamas	6.3	6.3	6.3	6.0	6.1	4.9	4.0	4.5	1.2	1.6
Brazil	20.0	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
Canada	148.6	147.7	145.8	138.6	139.3	151.1	125.1	122.9	48.8	44.9
Colombia	0.2	0.1	150.1	138.9	285.3	159.2	104.5	144.4	52.2	40.1
Costa Rica	69.7	58.1	75.3	63.1	91.3	79.4	58.8	66.9	31.1	28.9
Dominican Republic	7.0	8.9	1.7	7.9	6.5	15.0	36.6	15.5	0.2	1.9
El Salvador	77.0	76.5	83.8	70.1	76.4	89.6	67.4	71.1	28.2	37.1
Guatemala	69.4	81.4	77.6	81.5	75.3	113.1	118.6	105.4	35.2	46.5
Haiti	248.9	233.4	342.0	323.9	362.1	403.0	423.7	421.0	191.9	162.6
Honduras	136.8	140.0	122.4	142.4	132.0	151.8	152.2	161.5	87.7	136.9
Jamaica	25.5	11.6	1.2	1.2	1.2	1.2	0.0	0.7	0.1	0.2
Leeward & Windward Islands	9.4	10.2	2.9	1.6	0.5	0.7	0.7	0.8	0.3	0.3
Mexico	848.5	803.7	749.5	690.7	716.7	618.7	709.3	695.9	295.1	274.3
Netherlands Antilles	4.8	4.7	4.7	4.6	4.3	4.1	2.9	2.9	0.5	1.0
Nicaragua	142.2	40.6	39.9	10.3	2.0	0.0	6.1	10.0	0.0	0.8
Panama	88.2	59.7	39.3	24.1	45.8	67.8	65.5	40.6	9.7	5.0
Venezuela	149.6	94.1	262.5	98.9	223.9	287.7	318.9	137.6	80.6	13.5
Other Western Hemisphere	6.2	7.9	5.8	7.3	7.2	3.3	3.8	1.7	0.5	10.6
UNKNOWN	0.0	0.0	0.0	0.0	21.9	0.0	0.0	0.0	0.0	0.0
TOTAL	3,707.7	3,118.0	3,426.7	3,040.7	3,267.0	3,359.6	3,519.6	2,817.7	1,144.0	1,163.5

1/ Total August-July marketing year commercial shipments. 2/ Summation of shipments and outstanding sales.

Source: U.S. Export Sales, USDA, Foreign Agricultural Service.

Last updated November 8, 2018.

Table 9--U.S., Thailand, and Vietnam price quotes

Month or market-year 1/	United States			Thailand 5/				Vietnam 7/
	Southern long-grain milled 2/	Southern long-grain rough 3/	California medium-grain milled 4/	100% Grade B	5% Parboiled	15% Broken	A.1 6/ Super	5% Broken
	\$ / metric ton							
2010/11	525	300	813	518	522	481	415	471
2011/12	560	339	703	592	587	571	521	477
2012/13	615	372	703	565	568	528	515	410
2013/14	588	380	838	428	441	386	349	399
Aug. 2014	553	329	1030	447	441	NQ	339	454
Sep. 2014	540	325	1010	449	437	NQ	336	450
Oct. 2014	530	320	940	446	432	NQ	330	440
Nov. 2014	530	308	940	434	419	NQ	332	420
Dec. 2014	520	303	932	424	411	403	326	392
Jan. 2015	507	284	913	423	410	403	326	374
Feb. 2015	481	263	888	421	410	400	326	355
Mar. 2015	485	260	870	413	400	387	327	367
Apr. 2015	485	250	863	408	392	377	327	358
May 2015	474	229	850	393	382	371	323	355
June 2015	461	222	850	383	371	372	322	353
July 2015	474	240	850	396	390	376	324	350
2014/15	503	278	911	420	408	385	328	389
Aug. 2015	511	278	839	382	374	358	324	340
Sep. 2015	565	311	835	366	356	341	318	329
Oct. 2015	576	313	835	373	362	355	NQ	364
Nov. 2015	549	295	825	371	358	350	NQ	376
Dec. 2015	517	280	802	365	354	342	NQ	377
Jan. 2016	498	283	790	371	360	350	NQ	359
Feb. 2016	509	275	790	381	372	362	NQ	354
Mar. 2016	508	263	790	379	371	362	NQ	381
Apr. 2016	509	263	719	385	376	371	NQ	374
May 2016	510	281	685	410	410	388	NQ	376
June 2016	510	290	650	418	422	406	NQ	374
July 2016	498	279	650	431	455	410	NQ	366
2015/16	522	284	768	386	381	366	321	364
Aug. 2016	479	266	622	409	412	387	NQ	350
Sept. 2016	474	250	618	388	384	366	NQ	334
Oct. 2016	470	256	621	373	367	351	NQ	345
Nov. 2016	463	249	618	367	359	342	NQ	346
Dec. 2016	455	245	597	380	368	355	NQ	337
Jan. 2017	453	244	575	382	373	355	NQ	340
Feb. 2017	460	245	575	376	369	349	NQ	353
Mar. 2017	460	244	575	377	367	348	NQ	357
Apr. 2017	465	241	591	384	375	356	NQ	350
May 2017	485	244	603	414	405	384	NQ	360
June 2017	500	275	613	455	447	428	NQ	405
July 2017	514	284	725	424	418	394	NQ	409
2016/17	474	254	611	394	387	368	NQ	357
Aug. 2017	543	300	725	406	405	373	NQ	400
Sept. 2017	548	305	748	413	414	380	NQ	389
Oct. 2017	563	316	818	403	407	370	NQ	396
Nov. 2017	565	315	848	404	405	374	NQ	403
Dec. 2017	573	315	848	410	408	383	NQ	390
Jan. 2018	585	297	868	433	429	413	NQ	417
Feb. 2018	590	300	885	422	414	394	NQ	423
Mar. 2018	593	311	903	420	411	396	NQ	419
Apr. 2018	590	325	932	442	432	425	NQ	435
May 2018	620	324	948	448	433	432	NQ	459
June 2018	620	325	948	426	412	408	NQ	448
July 2018	615	323	948	393	378	374	NQ	399
2017/18	584	313	868	418	412	394	NQ	415
Aug. 2018	575	289	936	398	385	381	NQ	396
Sept. 2018	550	280	913	395	383	378	NQ	396
Oct. 2018 8/	548	283	855	401	392	383	NQ	409
Nov. 2018 9/	550	290	820	392	391	375	NQ	415
2018/19 9/	556	286	881	397	388	379	NQ	404

NQ = No quotes. NA = Not available. 1/ Simple average of weekly quotes.

Market year average prices are simple average of monthly prices.

2/ Number 2, 4-percent broken, sacked, free on board vessel. Prior to August 2015, free alongside vessel, U.S. Gulf Port.

Since August 2015, free on board vessel, U.S. Gulf port.

To convert to a free on board vessel price add \$25 per ton. 3/ Bulk, free on board vessel, New Orleans, LA.

4/ New price series. Number 1, maximum 4-percent broken, sacked, 25 kilogram, containerized, free on board, California mill.

5/ Nominal price quotes, long-grain, sacked, free on board vessel, Bangkok, Thailand.

6/ 100-percent broken, new price series. 7/ Long-grain, double-water-polished, bagged,

free on board vessel, Ho Chi Minh City. 8/ Revised. Please note any previous months' revisions are in bold. 9/ Preliminary.

Sources: U.S. and Vietnam prices, *Creed Rice Market Report*; Thailand prices, *Weekly Rice Price Update*, U.S.

Agricultural Office, Bangkok, Thailand (www.fas.usda.gov).

Updated November 8, 2018.

Table 10--Global rice producers: annual production, monthly revisions, and annual changes 1/

Country	2017/18 2/					2018/19 2/			
	November 2016/17	October 2018	November 2018	Monthly revisions	Annual changes	October 2018	November 2018	Monthly revisions	Annual changes
	1,000 metric tons								
Afghanistan	325	325	325	0	0	325	325	0	0
Argentina	863	889	889	0	26	845	793	-52	-96
Australia	581	454	454	0	-127	410	410	0	-44
Bangladesh	34,578	32,650	32,650	0	-1,928	34,400	34,500	100	1,850
Brazil	8,383	8,208	8,208	0	-175	8,160	8,160	0	-48
Burma	12,650	13,200	13,200	0	550	13,120	13,120	0	-80
Cambodia	5,256	5,399	5,399	0	143	5,500	5,500	0	101
China	147,766	145,989	148,873	2,884	1,107	140,800	143,582	2,782	-5,291
Colombia	1,718	1,780	1,780	0	62	1,640	1,640	0	-140
Cote d'Ivoire	1,335	1,377	1,377	0	42	1,450	1,450	0	73
Cuba	335	370	370	0	35	375	375	0	5
Dominican Republic	575	588	588	0	13	570	570	0	-18
Ecuador	800	882	882	0	82	840	840	0	-42
Egypt	4,800	4,300	4,300	0	-500	2,800	2,800	0	-1,500
European Union	2,087	2,037	2,000	-37	-87	2,004	1,964	-40	-36
Ghana	413	440	440	0	27	450	450	0	10
Guinea	1,435	1,451	1,451	0	16	1,500	1,500	0	49
Guyana	535	630	630	0	95	650	650	0	20
India	109,698	112,910	112,910	0	3,212	111,000	111,000	0	-1,910
Indonesia	36,858	37,000	37,000	0	142	37,300	37,300	0	300
Iran	1,663	1,716	1,716	0	53	1,700	1,700	0	-16
Iraq	121	210	210	0	89	43	43	0	-167
Japan	7,929	7,787	7,787	0	-142	7,700	7,700	0	-87
Korea, North	1,674	1,573	1,573	0	-101	1,600	1,600	0	27
Korea, South	4,197	3,972	3,972	0	-225	3,730	3,875	145	-97
Laos	1,950	2,000	2,000	0	50	2,050	2,050	0	50
Liberia	170	176	176	0	6	189	189	0	13
Madagascar	2,442	1,984	1,984	0	-458	2,752	2,752	0	768
Malaysia	1,820	1,820	1,820	0	0	1,820	1,820	0	0
Mali	1,808	1,899	1,899	0	91	1,885	1,885	0	-14
Mexico	175	183	183	0	8	178	178	0	-5
Mozambique	213	260	260	0	47	254	254	0	-6
Nepal	3,480	3,310	3,310	0	-170	3,330	3,330	0	20
Nigeria	3,780	3,780	3,780	0	0	3,780	3,780	0	0
Pakistan	6,849	7,500	7,450	-50	601	7,400	7,400	0	-50
Paraguay	502	643	643	0	141	674	674	0	31
Peru	2,185	2,120	2,120	0	-65	2,100	2,100	0	-20
Philippines	11,686	12,235	12,235	0	549	12,150	12,150	0	-85
Russia	703	642	642	0	-61	620	630	10	-12
Sierra Leone	731	882	882	0	151	756	756	0	-126
Sri Lanka	2,034	2,248	2,248	0	214	2,631	2,631	0	383
Taiwan	1,144	1,138	1,138	0	-6	1,138	1,138	0	0
Tanzania	2,263	2,046	2,046	0	-217	2,046	2,046	0	0
Thailand	19,200	20,370	20,370	0	1,170	21,200	21,200	0	830
Turkey	500	520	520	0	20	540	540	0	20
Uganda	161	159	159	0	-2	159	159	0	0
United States	7,117	5,659	5,659	0	-1,458	6,947	6,931	-16	1,272
Uruguay	987	952	952	0	-35	887	887	0	-65
Venezuela	305	275	275	0	-30	140	150	10	-125
Vietnam	27,400	28,471	28,471	0	1,071	29,069	29,069	0	598
Subtotal	486,180	487,409	490,206	2,797	4,026	483,607	486,546	2,939	-3,660
Others	4,010	4,108	4,108	0	98	4,152	4,152	0	44
World total	490,190	491,517	494,314	2,797	4,124	487,759	490,698	2,939	-3,616

-- Not reported. 1/ Market year production on a milled basis. 2/ Projected.

Source: *Production, Supply, & Distribution Online Data Base*, USDA, Foreign Agricultural Service, <http://www.fas.usda.gov/psdonline/psdHome.asp>
Updated November 8, 2018.

Table 11--Global rice exporters; calendar year exports, monthly revisions, and annual changes

Country	2018 1/					2019 1/			
	November 2017	October 2018	November 2018	Monthly revisions	Annual changes	October 2018	November 2018	Monthly revisions	Annual changes
	1,000 metric tons (milled basis)								
Argentina	392	350	350	0	-42	400	380	-20	30
Australia	187	275	275	0	88	260	260	0	-15
Brazil	594	1,000	1,000	0	406	850	850	0	-150
Burma	3,350	3,000	3,000	0	-350	3,000	3,000	0	0
Cambodia	1,150	1,250	1,250	0	100	1,300	1,300	0	50
China	1,173	1,700	1,700	0	527	1,900	1,900	0	200
Cote d'Ivoire	70	80	80	0	10	90	90	0	10
Egypt	100	50	50	0	-50	20	20	0	-30
European Union	369	350	350	0	-19	350	350	0	0
Guinea	80	80	80	0	0	80	80	0	0
Guyana	455	480	480	0	25	500	500	0	20
India	12,560	13,000	12,500	-500	-60	13,000	12,500	-500	0
Japan	50	60	60	0	10	70	70	0	10
Kazakhstan	50	60	60	0	10	50	50	0	-10
Mexico	90	95	95	0		90	90	0	-5
Pakistan	3,642	4,300	4,300	0	658	4,250	4,250	0	-50
Paraguay	500	600	625	25	125	650	650	0	25
Peru	100	100	100	0	0	50	50	0	-50
Russia	175	160	160	0	-15	160	160	0	0
Senegal	10	10	10	0	0	10	10	0	0
South Africa	109	120	120	0	11	150	150	0	30
Surinam	90	95	95	0	5	100	100	0	5
Tanzania	40	40	40	0	0	50	50	0	10
Thailand	11,615	10,500	10,700	200	-915	11,000	11,000	0	300
Turkey	56	55	55	0	-1	60	60	0	5
Uganda	40	40	40	0	0	40	40	0	0
United States	3,349	2,950	2,900	-50	-449	3,200	3,200	0	300
Uruguay	1,051	900	900	0	-151	800	800	0	-100
Venezuela	40	20	20	0	-20	0	0	0	-20
Vietnam	6,488	7,000	7,000	0	512	7,000	7,000	0	0
Subtotal	47,975	48,720	48,395	(325)	415	49,480	48,960	-520	565
Other	137	305	308	3	176	254	257	3	-51
World total	48,112	49,025	48,703	-322	591	49,734	49,217	-517	514
U.S. Share	7.0%	6.0%	6.0%	--	--	6.4%	6.5%	--	--

-- Not reported. Note: All trade data are reported on a calendar year basis.

1/ Projected.

Source: *Production, Supply, & Distribution Online Data Base*, USDA, Foreign Agricultural Service, <http://www.fas.usda.gov/psdonline/psdHome.asp>
Last updated November 8, 2018.

Table 12--Global rice importers; calendar year imports, monthly revisions, and annual changes

Country	2018 1/					2019 1/			
	November 2017	October 2018	November 2018	Monthly revisions	Annual changes	October 2018	November 2018	Monthly revisions	Annual changes
	1,000 tons (milled basis)								
Afghanistan	367	450	375	-75	8	475	400	-75	25
Australia	164	155	155	0	-9	160	160	0	5
Bangladesh	2,348	1,400	1,400	0	-948	1,100	600	-500	-800
Brazil	754	650	650	0	-104	650	650	0	0
Cameroon	600	650	650	0	50	700	700	0	50
Canada	364	370	370	0	6	380	380	0	10
China	5,900	5,000	5,000	0	-900	5,000	5,000	0	0
Colombia	105	110	130	20	25	150	150	0	20
Costa Rica	140	170	150	-20	10	160	160	0	10
Cote d'Ivoire	1,350	1,400	1,400	0	50	1,450	1,450	0	50
Cuba	429	500	500	0	71	550	550	0	50
Egypt	90	75	75	0	-15	400	400	0	325
European Union	1,985	2,000	2,000	0	15	2,000	2,050	50	50
Ghana	650	700	700	0	50	680	680	0	-20
Guinea	700	775	775	0	75	800	800	0	25
Haiti	564	540	540	0	-24	560	560	0	20
Honduras	114	140	125	-15	11	150	150	0	25
Hong Kong	334	345	345	0	11	345	345	0	0
Indonesia	350	2,000	2,100	100	1,750	1,200	1,200	0	-900
Iran	1,500	1,300	1,300	0	-200	1,400	1,400	0	100
Iraq	1,060	1,150	1,150	0	90	1,300	1,300	0	150
Japan	679	685	685	0	6	685	685	0	0
Jordan	220	220	200	-20	-20	230	230	0	30
Kenya	675	700	700	0	0	750	750	0	0
Korea, North	80	80	80	0	0	80	80	0	0
Korea, South	412	410	400	-10	-12	410	410	0	10
Liberia	370	370	370	0	0	380	380	0	10
Libya	200	250	250	0	50	260	260	0	10
Madagascar	680	450	450	0	-230	300	300	0	-150
Malaysia	900	900	900	0	0	1,000	1,000	0	100
Mexico	910	850	850	0	-60	880	880	0	30
Mozambique	710	725	725	0	15	750	750	0	25
Nicaragua	88	75	75	0	-13	85	85	0	10
Niger	300	310	310	0	10	320	320	0	10
Nigeria	2,500	2,600	2,600	0	100	3,000	3,000	0	400
Philippines	1,200	1,900	1,900	0	700	1,800	1,800	0	-100
Russia	244	260	260	0	16	270	260	-10	0
Saudi Arabia	1,195	1,250	1,250	0	55	1,300	1,300	0	50
Senegal	1,100	1,150	1,150	0	50	1,250	1,250	0	100
Sierra Leone	390	350	350	0	-40	450	450	0	100
Singapore	323	325	325	0	2	330	330	0	5
South Africa	1,054	1,000	1,000	0	-54	1,000	1,000	0	0
Sri Lanka	750	350	350	0	-400	300	300	0	-50
Syria	150	140	140	0	-10	140	140	0	0
Taiwan	113	120	120	0	7	120	120	0	0
Thailand	250	250	250	0	0	250	250	0	0
Turkey	300	350	350	0	50	350	350	0	0
United Arab Emirates	750	825	825	0	75	900	900	0	75
United States	787	855	855	0	68	855	875	20	20
Venezuela	330	500	500	0	170	450	450	0	-50
Vietnam	500	400	400	0	-100	400	400	0	0
Yemen	390	410	410	0	20	420	420	0	10
Subtotal	38,418	38,940	38,920	-20	477	39,325	38,810	-515	-160
Other countries 2/	9,694	10,085	9,783	-302	114	10,409	10,407	-2	674
World total	48,112	49,025	48,703	-322	591	49,734	49,217	-517	514

Note: All trade data are reported on a calendar-year basis.

-- = Not reported. 1/ Projected. 2/ Includes unaccounted imports (imports not assigned a particular market).

Source: *Production, Supply, & Distribution Online Data Base*, USDA, Foreign Agricultural Service, <http://www.fas.usda.gov/psdonline/psdHome.aspx>.

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