Rice Outlook

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U.S. 2011/12 Export Forecast Raised to 101.0 Million Cwt

There were several revisions this month to both the 2011/12 and 2012/13 U.S. rice balance sheets. For 2011/12, total exports were raised 4.0 million cwt to 101.0 million, with milled rice accounting for all of the increase. On the 2011/12 supply side, imports were lowered 0.5 million cwt to 20.0 million. These revisions resulted in a 4.5-million cwt reduction in the 2011/12 ending stocks forecast to 29.5 million cwt.

The reduced 2011/12 carryout lowered 2012/13 supplies to 253.5 million cwt. On the use side, 2012/13 exports were lowered 2.0 million cwt to 87.0 million and total domestic and residual use was reduced 1.0 million cwt to 122.0 million. On balance, these revisions resulted in a 1.5-million cwt reduction in the 2012/13 ending stocks forecast to 25.5 million cwt.

The 2012/13 season-average farm price (SAFP) for U.S. long-grain rice remains projected at $14.50-$15.50 per cwt, and the combined medium- and short-grain 2012/13 U.S. SAFP remains projected at $17.25-$18.25 per cwt. Progress of the crop remains well ahead of normal and an early harvest is expected in the South.

Global rice production for 2012/13 is forecast at a record 466.5 million tons (milled basis), fractionally above last month’s forecast and up almost 1 percent from a year earlier. Global disappearance for 2012/13 is projected at a record 466.7 million tons, up 1.0 million tons from last month’s forecast and almost 2 percent larger than a year earlier. Global ending stocks for 2012/13 are projected at 104.2 million tons, down 0.7 million tons from last month, with India accounting for most of the downward revision.

Global calendar year 2013 trade is forecast at 35.7 million tons, an increase of 0.5 million tons from last month’s forecast. India accounts for all of the upward revision in 2013 exports. Import forecasts for 2013 were raised for Angola, Iran, and Somalia.
Prices for most grades of Thailand’s parboiled and white rice have declined over the past month, largely due to a lack of new inquiries from buyers and expectations that the government will begin releasing its intervention stocks in July. Price quotes from Vietnam declined over the past month as well, a result of large supplies from a bumper spring crop. In contrast, U.S. long-grain milled-rice prices have increased from a month earlier, largely a response to expectations of a much smaller crop in 2012/13 and a strong pace of exports earlier this spring.
Domestic Situation and Outlook

Total U.S. Supply Forecast for 2012/13 Lowered to 234.5 Million Cwt

A reduced 2011/12 ending stocks forecast resulted in a 4.5-million cwt reduction in the 2012/13 U.S. carryin to 29.5 million cwt, 39 percent below a year earlier and the smallest since 2004/05. By class, the 2012/13 long-grain carryin was lowered 4.0 million cwt to 16.1 million cwt, a drop of 55 percent from a year earlier. The 2012/13 combined medium- and short-grain carryin was lowered 0.5 million cwt to 10.7 million cwt, up 6 percent from a year earlier. Stocks of brokens are not classified by class.

The 2012/13 total U.S. rice crop remains forecast at 183.0 million cwt, down 1 percent from a year earlier and the smallest since 1997/98. Combined medium- and short-grain production remains projected at 55.5 million cwt, 19 percent smaller than a year earlier and the smallest since 2008/09. Long-grain rice production remains projected at 127.5 million cwt, up 10 percent from a year earlier, but still the second smallest U.S. long-grain crop since 1987/88. Production forecasts by class are based on the intended plantings reported in the March Prospective Plantings, 5-year average harvest-to-planted area ratios, and trend yields. The first survey of actual plantings will be released on June 29. The first objective yield estimate of the 2012/13 crop will be released in the August Crop Production report.

Total imports for 2012/13 remain projected at 22.0 million cwt, an increase of 10 percent from the year-earlier revised estimate and second only to the 2007/08 record. Some of the expected increase is based on much tighter supplies of U.S. rice in 2012/13. Long-grain imports remain projected at a record 19.0 million cwt, an increase of almost 9 percent from the year-earlier revised estimate. Thailand supplies the bulk of U.S. long-grain imports, mainly shipping its premium jasmine rice, an aromatic. Basmati rice from India and Pakistan accounts for most of the remaining U.S. long-grain imports. Medium- and short-grain imports remain projected at 3.0 million cwt for 2012/13, an increase of 20 percent from a year earlier. Specialty rice from Thailand classified as medium- and short-grain accounts for the bulk of U.S. medium- and short-grain imports. Arborio rice from Italy accounts for most of the remainder.

The 2012/13 total supply forecast was lowered 4.5 million cwt to 234.5 million cwt, a decline of 7.5 percent from a year earlier and the smallest since 2000/01. In 2012/13, a big decline in carryin and a slightly smaller crop are projected to more than offset higher imports. By class, long-grain supplies are projected at 162.6 million cwt, down 4.0 million cwt from last month’s forecast and 4 percent below a year earlier. Medium- and short-grain supplies are forecast at 69.2 million cwt, a drop of 0.5 million cwt from last month and 15 percent below the year-earlier record.

Progress of the 2012/13 U.S. Rice Crop Remains Well Ahead of Normal

By June 10, 96 percent of the U.S. rice crop had emerged, up from 90 percent a year earlier and the U.S. 5-year average of 93 percent. Emergence was virtually complete in the South, with harvest expected to begin along the Gulf next month. In California, 80 percent of the crop had emerged by June 10, up from 71 percent last year and slightly above the 5-year average of 77 percent.
**Figure 1**

**U.S. rice production is projected to decline 1 percent in 2012/13**

Million cw t (rough basis)

2012/13 projected.

**Figure 2**

**Total U.S. rice supplies in 2012/13 are projected to decrease almost 8 percent**

Million cw t (rough basis)

2011/12 and 2012/13 are forecasts.
For the week ending June 10, 4 percent of the U.S. Crop had headed, up 3 percentage points from both last year and the U.S. 5-year average. Louisiana’s crop was the most advanced, with 13 percent headed by June 10, up from 8 percent from last year and the State’s 5-year average of 2 percent. In nearby Texas, 5 percent of the crop had headed by June 10, up 4 percentage points from last year and the State’s 5 year average. In the Delta, by June 10, Missouri’s crop was reported 5-percent headed, Arkansas’ crop 2-percent headed, and Mississippi’s crop 4-percent headed. Heading does not typically begin this early in the Delta. None of the California crop had headed by June 10, typical for the State.

For the week ending June 10, 69 percent of the U.S. crop was rated in good or excellent condition, up from 65 percent a week earlier and well above just 58 percent a year earlier. Last year, the combination of severe flooding early in the season, delayed plantings, and extreme summer heat reduced crop conditions in much of the South.

Crop conditions vary by State. Starting in the Delta, 63 percent of Arkansas’ 2012/13 rice crop was rated in good or excellent condition for the week ending June 10, unchanged from a week earlier. Additionally, 7 percent of the Arkansas crop was rated in very poor or poor condition, down from 9 percent a week earlier. Despite some recent rains, the State has experienced extremely dry weather this spring. Conditions were rated higher in the remaining Delta States. For the week ending June 10, 73 percent of Missouri’s crop was rated in good or excellent condition, down 1 percentage point from a week earlier. An additional 5 percent of Missouri’s crop was rated in poor condition. In Mississippi, 78 percent of the crop was rated in good or excellent condition, up 1 percentage point from last week, with just 1 percent rated in poor condition.

In Louisiana, 80 percent of the crop was rated in good or excellent condition, up from 76 percent a week earlier. For Texas, 64 percent of the crop was rated in good or excellent condition, down from 79 percent a week earlier, with 5 percent of the crop reported in poor condition. Although the State received some rain earlier this month, the rice area needs substantially more rain and cooler night-time temperatures. In California, 80 percent of the crop was rated in good or excellent condition by June 10, up sharply from just 55 percent a week earlier. Recent warmer temperatures have been beneficial to the California crop.

**U.S. 2012/13 Export Forecast Lowered to 87.0 Million Cwt**

Total use of U.S. rice in 2012/13 is projected at 209.0 million cwt, down 3.0 million cwt from last month’s forecast and 7 percent below a year earlier. Forecasts for both exports and domestic disappearance were lowered this month. By class, long-grain total use is projected at 147.0 million cwt, down 3.0 million cwt from last month’s forecast and 4 percent below a year earlier. Medium- and short-grain total use remains projected at 62.0 million cwt, down 12 percent from a year earlier.

Total domestic and residual use of all-rice in 2012/13 is projected at 122.0 million cwt, down 1.0 million from both last month’s forecast and a year earlier. This month’s downward revision is largely based on an expected continuing long-term decline in brewers’ use of rice. Monthly shipment data reported by the U.S. Department of Treasury through March 2012 indicated shipments were 11 percent below a year earlier in the 2011/12 market year. For long-grain, domestic and residual use is projected at 90.0 million cwt, down 1.0 million from last month’s
forecast but up 2 percent from a year earlier. Medium- and short-grain domestic and residual use remains projected at 32.0 million cwt, down 3.0 million from a year earlier, with the decline partly based on much higher expected prices for medium- and short-grain rice in 2012/13.

Total exports of U.S. rice in 2012/13 are projected at 87.0 million cwt, down 2.0 million cwt from last month’s forecast and 14 percent below the year-earlier revised level. These are the smallest U.S. exports since 2000/01. This month’s downward revision is largely based on tighter U.S. supplies and expected stronger competition in the global market from Asian competitors. By type, U.S. rough-rice exports remain projected at 32 million cwt, up 1.0 million cwt from a year earlier. Latin America is the largest market for U.S. rough-rice exports. In contrast, milled rice exports (combined milled- and brown-rice exports converted to a rough-basis) are projected at 55 million cwt, down 2.0 million from last month’s forecast and 15 million cwt below the year-earlier revised level. These are the lowest U.S. milled-rice exports since 1973/74.

By class, long-grain exports are projected at 57.0 million cwt, down 2.0 million cwt from last month’s forecast and 13 percent below a year earlier. These are the smallest long-grain exports since 1991/92. The U.S. will face strong competition in Sub-Saharan Africa and the Middle East from Asian exporters in 2012/13. Medium- and short-grain exports remain projected at 30.0 million cwt, a decline of 5.5 million from the year-earlier record. Some of the projected decline is based on weaker shipments to Northeast Asia due to the timing of the region’s annual WTO imports, with U.S. shipments to the region abnormally high in 2011/12.

U.S. ending stocks of all-rice in 2012/13 are projected at 25.5 million cwt, down 1.5 million cwt from last month’s forecast and nearly 14 percent below a year earlier. These are the smallest ending stocks since 1998/99. The stocks-to-use ratio is calculated at 12.2 percent, down from 13.2 percent in 2011/12 and the lowest since 2003/04. By class, the 2012/13 U.S. long-grain carryout is projected at 15.6 million cwt, down 1.0 million cwt from last month’s forecast and 3 percent below a year earlier. The long-grain stocks-to-use ratio is calculated at 10.6 percent, virtually unchanged from a year earlier.

The medium- and short-grain carryout is projected at 7.2 million cwt, down 0.5 million cwt from last month’s forecast and 33 percent below a year earlier. The medium/short-grain stocks-to-use ratio is calculated at 11.7 percent, down from 15.2 percent in 2011/12 and the lowest since at least 1982/83 when USDA first began reporting supply and use estimates by class.

**U.S. 2011/12 Export Forecast Raised to 101.0 Million Cwt**

There was only one supply side revision to the 2011/12 balance sheet this month. The 2011/12 import forecast was lowered 0.5 million cwt to 20.0 million based on deliveries through April and expectations regarding purchases the remainder of the market year. Long-grain accounted for all of the downward revision in imports.
Figure 3
U.S. exports are projected to decline 14 percent in 2012/13

2011/12 and 2012/13 are forecasts. 1/ Total of milled, brown, and rough-rice exports on a rough-basis.

Figure 4
U.S. 2012/13 ending stocks are projected to decline 21 percent

2011/12 and 2012/13 are forecasts.
On the use side, total exports were raised 4.0 million cwt to 101.0 million cwt, still almost 10 percent below a year earlier. The substantial revision is largely due to stronger than expected shipments and sales through May and expectations regarding shipments the remainder of the market year. The April shipments reported by the U.S. Census were the highest thus far in the 2011/12 market year. Rough-rice exports were lowered 4.0 million cwt to 31.0 million cwt based on shipments and outstanding sales through May, as well as expectations regarding shipment pace in June and July. In contrast, milled rice exports were raised 8.0 million cwt to 70.0 million cwt. The substantial upward revision in milled rice exports is mainly based on several recent large food aid announcements and commitments to date. Long-grain exports were raised 3.5 million cwt to 65.5 million cwt. Medium- and short-grain exports were raised 0.5 million cwt to a record 35.5 million cwt.

The combination of slightly weaker imports and a stronger export forecast lowered the 2011/12 ending stocks forecast 4.5 million cwt to 29.5 million cwt. By class, long-grain stocks were lowered 4.0 million cwt to 16.1 million cwt and medium- and short-grain endings were lowered 0.5 million cwt to 10.7 million cwt. Stocks of brokens are not classified by class, but are included in the total.

**U.S. Rough-Rice Prices Are Projected To Be Higher in 2012/13**

The 2012/13 season-average farm price (SAFP) for U.S. long-grain rice remains projected at $14.50-$15.50 per cwt, up from $13.30-$13.50 per cwt a year earlier. The midpoint of the 2012/13 long-grain SAFP would be the highest on record. The combined medium- and short-grain 2012/13 U.S. SAFP remains projected at $17.25-$18.25 per cwt, compared with $15.60-$15.80 a year earlier. Despite the expected increase, the medium- and short-grain 2012/13 SAFP is well below the 2008/09 record. The higher expected prices for both classes of rice are largely due to much tighter U.S. supplies. The midpoints of the 2011/12 SAFP projections are unchanged from last month, but the range was narrowed 10 cents on both the high and low ends from last month’s forecast for both classes of rice.

In late May, NASS reported a mid-May U.S. long-grain rough-rice price of $13.10 per cwt, down 10 cents from the revised April estimate. The April price was lowered 10 cents from the mid-month estimate to $13.20. For combined medium- and short-grain rice, the mid-May NASS price was reported at $16.00 per cwt, up 70 cents from the revised April price. The April medium- and short-grain rough-rice cash price estimate was lowered $0.60 to $15.30 per cwt.
Figure 5
U.S. long-grain rough-rice prices are projected to increase in 2012/13

Million cwt (rough basis) $/cwt

2011/12 and 2012/13 are forecasts. 1/ 2011/12 and 2012/13 are the mid-points of the price range.

Figure 6
U.S. medium/short-grain rough-rice prices are projected to be higher in 2012/13

Million cwt (rough basis) $/cwt

2011/12 and 2012/13 are forecasts. 1/ 2011/12 and 2012/13 are mid-points of the price ranges.
Global Rice Production Is Projected To Reach Another Record-High in 2012/13

Global rice production for 2012/13 is forecast at a record 466.5 million tons (milled basis), fractionally above last month’s forecast and up almost 1 percent from a year earlier. The bumper crop is the result of expanded area. At 159.8 million hectares, global rice area is up almost 1.0 million hectares from a year earlier and the highest on record. Southeast Asia and Sub-Saharan Africa account for most of the expansion in global rice area in 2012/13. The average yield remains forecast at 4.35 tons per hectare, unchanged from the year-earlier record. There was only one production revision for 2012/13 this month—Uzbekistan’s crop was raised 60,000 tons to 135,000 based on a higher yield reported by the government.

Global supplies are expected to be plentiful in 2012/13. Record crops are projected for three Asian exporters—Cambodia, China, and Thailand. Near-record crops are projected for three additional Asian exporters—India, Pakistan, and Vietnam. Among the non-Asian exporters, both Brazil (also an importer) and Australia are projected to harvest larger crops in 2012/13. In contrast, Argentina, Egypt, and the United States are project to harvest smaller crops in 2012/13.

Several major importers are projected to produce record crops in 2012/13. The top four Asian rice importers—Bangladesh, Indonesia, Malaysia, and the Philippines—are projected to harvest record crops in 2012/13. Outside Asia, Nigeria is projected to harvest a record crop, while Iran’s production is projected to be unchanged from this year.

Global production for 2011/12 is projected at 464.0 million tons, up 0.7 million tons from last month’s forecast and 3 percent above a year earlier. The largest increase was for Vietnam, whose production estimate was raised 0.3 million tons to a record 26.75 million, based on a larger than expected spring crop in the Mekong River Delta. Brazil’s 2011/12 production estimate was raised 0.2 million tons to 7.9 million based on government data indicating a larger crop in Rio Grande do Sul. Finally, China’s 2011/12 production estimate was raised 0.2 million tons to 140.7 million based on a higher yield reported by the government. These upward revisions were partially offset by a 0.1 million-ton reduction in Bangladesh’s production estimate to 34.0 million tons based on a slightly smaller area estimate.

Global disappearance for 2012/13 is projected at a record 466.7 million tons, up 1.0 million tons from last month’s forecast and almost 2 percent larger than a year earlier. Consumption forecasts were raised this month for Iran, Vietnam, and several African countries. On a year-to-year basis, Bangladesh, Burma, China, India, Indonesia, Thailand, and Vietnam account for most of the expected increase in domestic use. Global ending stocks for 2012/13 are projected at 104.2 million tons, down 0.7 million tons from last month, with India accounting for most of the downward revision. Ending stocks are fractionally below a year earlier. This is the first year of decline for global ending stocks since 2006/07. The global stocks-to-use ratio for 2012/13 is calculated at 22.3 percent, down slightly from 22.8 percent a year earlier.
Global Rice Trade Projected To Increase to 35.7 Million Tons in 2013

Global calendar year 2013 trade is forecast at 35.7 million tons, an increase of 0.5 million tons from last month’s forecast and 1.5 percent above a year earlier. There was only one 2013 export revision this month—India’s 2013 export forecast was raised 0.5 million tons to 6.5 million tons based on large supplies and recommendation from the U.S. Agricultural Counselor in New Delhi. Despite the upward revision, India’s exports are still below the 2012 revised record of 8.0 million tons.

On the import side, Iran’s 2013 imports were boosted 350,000 tons to a record 1.95 million tons, based on revised back-year import estimates that were the result of 2011 Pakistan export data. Angola’s 2013 import forecast was raised 40,000 tons to a record 310,000 tons and Somalia’s 2013 imports were raised 15,000 tons to 175,000 tons, with both revisions based on revised back-year trade data.

The 2012 global trade forecast was raised almost 1.0 million tons to 35.4 million tons, still almost 2 percent below the year-earlier record. On the export side, India’s exports were raised 1.0 million tons to a record 8.0 million based on large supplies and recommendation from the U.S. Agricultural Counselor in New Delhi. Brazil’s imports were raised 75,000 tons to 900,000 tons based on back-year trade data, recent shipment data, and available supplies. Finally, the 2012 U.S. export forecast was raised 100,000 tons to 3.4 million based on a rapid pace of sales this spring and expectations regarding sales the rest of the calendar year.
Figure 8
**Global rice trade is projected to slightly increase in 2013**

![Graph showing rice-importing regions](image)

- 2012 and 2013 are forecasts.
- 1/ Mexico, Central America, the Caribbean, and South America.
- 2/ Includes imports not assigned a specific country.

Figure 9
**India's exports are projected to decline in 2013**

![Graph showing major exporters](image)

- 2012 and 2013 are forecasts.
- These five countries account for more than 80 percent of global rice exports.
There were several import revisions for 2012 this month. First, Iran’s 2012 imports were boosted 350,000 tons to a near-record 1.9 million tons based on final 2011 export-to data from Pakistan. South Africa’s 2012 imports were raised 150,000 tons to 900,000 tons, also based on final 2011 export data from Pakistan. Import forecasts for both Angola and Somalia were raised based on higher 2011 import estimates.

**Thailand’s Trading Prices Have Decreased Since Mid-May Due to Lack of Demand and Large Supplies**

Prices for most grades of Thailand’s parboiled and white rice have declined over the past month due to a lack of new inquires from buyers and expectations that the government will begin releasing its intervention stocks in July. Prices for Thailand’s high-quality, 100-percent Grade B (fob vessel, Bangkok) milled rice for export were quoted at $613 per ton for the week ending June 12, down $6 from the week ending May 15. Prices for Thailand’s 5-percent brokens were quoted at $607 per ton for the week ending June 12, down $5 from the week ending May 15.

Prices for Thailand's 5-percent parboiled rice—a specialty rice—were quoted at $604 per ton for the week ending June 12, down $8 from the week ending May 15. Prices for Thailand’s brokens have decreased over the past month as well. For the week ending June 12, prices for Thailand’s A-1 Super 100-percent brokens were quoted at $545 per ton, down $22 from the week ending May 15. In contrast, price quotes for Thailand’s premium jasmine rice were quoted at $1,043 per ton for the week ending June 12, up $18 from the week ending May 15. All price quotes for Thailand’s rice are from the *Weekly Rice Price Update*, reported by the U.S. Agricultural Counselor in Bangkok.

Price quotes from Vietnam also declined over the past month, a result of large supplies from a bumper spring crop. For the week ending June 12, prices for Vietnam’s 5-percent double-water-polished with 5-percent brokens were quoted at $415 per ton—down $15 per ton from the week ending May 15. Thailand’s price quotes for 5 percent brokens are currently $187 per ton above quotes for Vietnam’s 5-percent double-water-polished milled rice, compared with a difference of $177 in mid-May.

In contrast, U.S. long-grain milled-rice prices have increased from a month earlier, largely a response to expectations of a much smaller crop in 2012/13 and a strong pace of exports earlier this spring. For the week ending June 12, prices for high-quality Southern long-grain rice (No. 2, 4-percent brokens, bagged, free alongside vessel, U.S. Gulf port) were quoted at $551 per ton, up $22 from May 15. U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) was quoted at $345 per ton for the week ending June 12, down $5 from the week ending May 15, but unchanged since May 22.

Prices for California rice for the domestic market have remained unchanged over the past month. California’s package-quality medium-grain rice (sacked) for domestic sales was quoted at $783 per ton for the week ending June 12, unchanged from the week ending May 15, but up $11 from the week ending May 1. In contrast, export prices (for 30-kg bags, fob vessel) for California milled rice were quoted at $725 per ton for the week ending June 12, up $30 from the week ending
May 15. Exports of California rice have been at a record pace this year, despite greater competition from Australia and Egypt in several medium- and short-grain markets. Price quotes for Vietnam, U.S. long- and medium-grain milled-rice prices, and U.S. rough-rice export prices are from the weekly *Creed Rice Market Report*.

**Figure 10**  
*Export prices fall for Thailand and Vietnam; increase for the U.S.*

June 2012 prices are mid-month only. Monthly prices are simple average of weekly quotes. All prices quoted “free-on-board” vessel. 1/ The U.S. reported free-alongside price is adjusted to reflect a free-on-board status. 2/ April-June 2008 and December 2009 nominal price quotes only, not actual trading prices. Sources: Thai price quotes, Thailand Grain and Feed Weekly Rice Price Update, U.S. ag counselor, Bangkok; U.S. and Vietnam price quotes, Creed Rice Market Report.
Contacts and Links

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Data

Monthly tables from Rice Outlook are available in Excel (.xls) spreadsheets at http://www.ers.usda.gov/briefing/rice/data.htm. These tables contain the latest data on production, use, prices, and trade.

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<td>40.4</td>
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N/A = not available. 1/ August-July market year; rough equivalent. 2/ Projected. 3/ Residual includes unreported use, processing losses, and estimating errors. 4/ Rough-rice equivalent. 5/ Market-year weighted average.

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

*Updated June 12, 2012.*
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</table>

**Ending stocks difference 1/**  
0.8  1.3  2.4  1.4  2.7  --  --

--- = Not available. 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/ 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.  
Source: *World Agricultural Supply and Demand Estimates*, WAOB, USDA.  
Updated June 12, 2012.
<table>
<thead>
<tr>
<th>Month</th>
<th>2011/12</th>
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<th>2009/10</th>
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<td>$/cwt</td>
<td>1,000 cwt</td>
<td>$/cwt</td>
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<tr>
<td>Average price to date</td>
<td>14.04</td>
<td>14.10</td>
<td>3/</td>
</tr>
<tr>
<td>Season average farm price</td>
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<td>3/</td>
<td></td>
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<td>Average Marketings</td>
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<td>163,743</td>
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N/A = Not available.

1/ Mid-month only. 2/ Simple average. 3/ Mid-point of season-average farm price projection.

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

Last updated June 12, 2012.
<table>
<thead>
<tr>
<th>Month</th>
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<td></td>
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<td>/cwt</td>
<td>1,000 cwt</td>
<td>/cwt</td>
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<td>August</td>
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</tr>
<tr>
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<td>19.00</td>
<td>2,503</td>
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</table>

Average to date:

|         | 13.40   |          | 16.04   |          |

Season-average farm price:

|         | 13.40   | 11.00    | 15.70   | 3/ 18.80 |

Average marketings:

|         | 9,372   | 11,807   | 3,475   | 3/ 3,370 |

Total volume marketed:

|         | 84,344  | 141,684  | 31,276  |        |

N/A = Not available. 1/ Mid-month only. 2/ Simple average. 3/ Forecast.

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

Last updated June 12, 2012.
### Table 5--USDA-calculated world market rice prices (rough basis) 1/  

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<td>11.82</td>
<td>11.58</td>
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<td>June 2/</td>
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<tr>
<td>Market-year average 1/</td>
<td>13.09</td>
<td>13.45</td>
<td>12.21</td>
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1/ Simple average of the U.S. Department of Agriculture's weekly adjusted world market price. 2/ Preliminary.

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<th>2010/11 as of April 2011</th>
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<th>2009/10 market year</th>
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<td>614.3</td>
<td>762.4</td>
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</table>

1/ Columns labeled "market year" are total August-July imports reported by the U.S. Census Bureau.  2/ Most recent month available.  
All data is reported on a product-weight basis. Categories may not sum to total due to rounding.  
Source: U.S. Census Bureau, Department of Commerce.  
Last updated June 12, 2012.
## Table 7—U.S. commercial rice exports

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<th>2010/11 as of 06/02/2011</th>
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<tbody>
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1/ Sum of outstanding sales and shipments-to-date. 2/ Total marketing year shipments.

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

Last updated June 12, 2012.
### Table 8—U.S., Thailand, and Vietnam price quotes

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NQ = No quotes. 1/ Simple average of weekly quotes. 2/ Number 2, 4-percent brokens, sacked, free alongside vessel, U.S. Gulf port. To convert to a free on board vessel price add $15 per ton. 3/ Bulk, free on board vessel, New Orleans, LA. 4/ Number 1, maximum 4-percent brokens, package quality for domestic sales, sacked, free on board truck, California mill, low end of reported price range. 5/ Nominal price quotes, long-grain, sacked, free on board vessel, Bangkok, Thailand. 6/ 100-percent brokens, new price series. 7/ Long-grain, double water-polished, bagged, free on board vessel, Ho Chi Minh City. 8/ Preliminary. Sources: U.S. and Vietnam prices, Creed Rice Market Report; Thailand prices, Weekly Rice Price Update, U.S. ag. counselor, Bangkok, Thailand (www.fas.usda.gov). Last update June 12, 2012.
### Table 9--Global rice producers: monthly revisions and annual changes 1/  

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1/ Milled basis.  2/ Projected.

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1,000 metric tons (milled basis)

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*--- Not available. Note: All trade data are reported on a calendar-year basis.
1/ Projected.
Last updated June 12, 2012.
Table 11--Global rice importers, calendar years; monthly revisions and annual changes

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Note: All trade data are reported on a calendar-year basis.
-- = Not available. 1/ Projected. 2/ Includes unaccounted imports (imports not assigned a particular market).
Last updated June 12, 2012.