The 2015/16 U.S. production forecast was lowered 12.0 million cwt to 207.0 million based on a smaller area estimate. Carryin was increased slightly. These revisions resulted in a 4-percent reduction in the 2015/16 total supply forecast to 278.4 million cwt, nearly unchanged from a year earlier.

On the use side, total domestic and residual use was lowered 1.0 million cwt to 130.0 million cwt while 2015/16 exports remain forecast at 110.0 million cwt. The tighter supply forecast was responsible for a 10.0-million cwt reduction in the 2015/16 ending stocks forecast to 38.4 million cwt, down 17 percent from a year earlier.

The 2015/16 U.S. season-average rough-rice price forecasts were raised for all rice, long-grain, and California medium- and short-grain rice. In contrast, the 2015/16 Other States medium- and short-grain season-average rough-rice price forecast was lowered from last month’s forecast.

Global rice production for 2015/16 is projected at 480.3 million tons (milled basis), down 1.4 million tons from last month’s forecast but the highest on record. Production forecasts for 2015/16 were lowered for Australia, North Korea, Thailand, and the United States. With consumption exceeding production by 8.4 million tons, ending stocks in 2015/16 are projected to decline 8.5 percent to 90.5 million tons, the smallest since 2007/08.

Global rice trade in calendar year 2016 is projected at 42.1 million tons (milled basis), 4 percent below this year’s record. A smaller 2016 export forecast for Thailand was partially offset by larger export forecasts for Burma, Pakistan, and Vietnam. Thailand’s 2015 export forecast was also lowered.

Prices for most grades of Thailand’s regular-milled white rice have increased 3-5 percent from a month earlier, largely a response to concerns over a drought-reduced 2015/16 main crop. U.S. prices for long-grain milled-rice have increased over the past month as well. In contrast, price quotes from Vietnam have declined slightly over the past month.
U.S. 2015/16 Rice Plantings Estimated at 2.77 Million Acres

The first survey of actual 2015/16 U.S. rice plantings reports area at 2.77 million acres, down 5 percent from the March intended plantings and 6 percent below a year earlier. The survey was conducted in early June.

Arkansas accounts for more than half the decline in U.S. rice area in 2015/16. At 1.39 million acres, rice plantings in Arkansas are more than 6 percent below a year earlier, with long-grain accounting for all of the decline. Low prices and a cool, wet spring are behind the 9-percent decline in long-grain plantings in the State. Arkansas’ medium-grain plantings increased 20,000 acres from 2014/15 to 240,000 acres, the highest since 2011/12 and double the 2013/14 plantings. The recent expansion in Arkansas medium-grain plantings is largely due to expectations of favorable prices caused by substantial declines in California’s medium-grain area since 2014/15.

California reported the largest percentage decline in rice area in 2015/16. At 385,000 acres, California’s 2015/16 rice plantings are 11 percent below a year earlier and the lowest since 1991/92, a result of a fourth year of drought in the State. In 2014/15, California rice area dropped 23.5 percent due to drought. Almost all rice in California is medium- and short-grain, with the State typically supplying about 70 percent of U.S. medium- and short-grain production. Since 2014/15, California’s share of U.S. medium- and short-grain rice has been well below 70 percent.

Louisiana’s 2015/16 rice plantings are estimated at 450,000 acres, 3 percent below a year earlier. Medium-grain accounts for most of the decline in Louisiana’s rice acreage in 2015/16. Louisiana is the second largest producer of medium-grain rice in the South, with 2015/16 medium-grain plantings estimated at 60,000 acres. The remaining southern rice growing States produce mostly long-grain rice.

Mississippi’s 2015/16 rice plantings are estimated at 181,000 acres, down 5 percent from a year earlier. Missouri’s 2015/16 rice plantings of 215,000 acres are just 1,000 acres below a year earlier, despite a cool, wet spring. At 145,000 acres, Texas rice plantings are 3 percent below a year earlier. Since 2012/13, Texas growers have faced water restrictions that have kept rice area about 20 percent below pre-drought levels. Texas now has the smallest rice area of any of the reported six producing States.

Progress of the 2015/16 U.S. Rice Crop Ahead of Normal

Despite the cool and wet spring that delayed plantings and hampered field operations in much of the South, progress of the 2015/16 U.S. crop is ahead of normal. For the week ending July 5, 25 percent of the U.S. 2015/16 rice crop was reported headed, 10 percentage points ahead of the U.S. 5-year average. Progress was ahead of normal in all six reported States. The crop is most developed on the Gulf Coast, with harvest expected to start this month in Southwest Louisiana and in Texas by early August. Louisiana’s 2015/16 crop was reported 66-percent headed
by July 5, ahead of its 5-year average of 53 percent. In nearby Texas, 43 percent of
the crop was reported headed by July 5, compared with a 5-year average of 31
percent. Although in a long-term drought, Texas received heavy rains in late May
and June.

In Arkansas, 14 percent of the crop was reported headed for the week ending July 5,
up from a 5-year average of 8 percent. Missouri’s 2015/16 crop was reported 12-
percent headed by July 5, well ahead of the State’s 5-year average of 2 percent.
Both Delta States experienced an abnormally cool and wet spring that delayed
planting, but progress has more than caught up. Mississippi’s 2015/16 crop was 25-
percent headed by July 5, nearly double its 5-year average. In California, 16
percent of the crop was reported headed by July 5, up from a 5-year average of just
1 percent. The State has experienced generally favorable weather for rice
production since planting.

Crop conditions in parts of the South remain below a year earlier, largely due to
excessive rains that have hindered field operations. In Louisiana, 62 percent of the
2015/16 crop was rated in good or excellent condition by July 5, down from 80
percent a year earlier. Just 53 percent of the Texas 2015/16 crop was rated in good
or excellent condition, unchanged from last year’s drought-reduced crop.

In the Delta, 59 percent of Missouri’s 2015/16 crop was rated in good or excellent
condition, down from 65 percent a year earlier. In Mississippi, 78 percent of the
crop was rated in good or excellent condition, down from 82 percent a year earlier.
Only Arkansas reported higher crop conditions this year. For the week ending July
5, 69 percent of the Arkansas crop was rated in good or excellent condition, up from
62 percent a year earlier. This is the third consecutive year Arkansas growers have
received above normal rain early in the season.

**U.S. 2015/16 Rice Production Projected at 207.0 Million Cwt**

The 2015/16 U.S. crop forecast was lowered 5.5 percent from the previous forecast
to 207.0 million cwt, 6 percent smaller than the 2014/15 crop. This month’s
downward revision is based on the smaller area estimate. In contrast, the average
yield of 7,544 pounds per acre is nearly unchanged from last month’s forecast and
is fractionally below a year earlier. The U.S. all-rice average yield is based on
1990-2014 trend yields by class. The first survey-based yield forecasts for the
2015/16 U.S. rice crop will be reported in the August Crop Production, which will
include yield and production forecasts by State.

The 6-percent decline in rice area in 2015/16 was largely a result of declining long-
grain prices, drought in California, water restrictions in Texas, and excessive rain in
much of the Delta. By class, 2015/16 long-grain production is projected at 152.5
million cwt, down 6 percent from both the previous forecast and a year earlier.
Combined medium- and short-grain production is projected at 54.5 million cwt,
down 4 percent from the previous forecast and 7 percent below a year earlier. This
is the smallest medium- and short-grain crop since 2008/09.
**Domestic Outlook**

U.S. 2015/16 rice imports remain forecast at a record 25.0 million cwt, up 2 percent from the previous year. By class, 2015/16 long-grain imports remain forecast at a record 21.5 million cwt, up 2 percent from a year earlier. U.S. 2015/16 medium- and short-grain imports remain forecast at 3.5 million cwt, unchanged from a year earlier.

The 2015/16 carryin was raised 1.0 million cwt to 46.4 million cwt due to revisions to the 2014/15 balance sheet. Carryin in 2015/16 is 46 percent larger than a year earlier and the second highest since 1987/88. The 2015/16 long-grain carryin was lowered 3.0 million cwt to 25.6 million, still 58 percent larger than a year earlier. In contrast, the medium- and short-grain 2015/16 carryin was revised up 4.0 million cwt to 18.5 million cwt, 39 percent higher than a year earlier, the highest since 1987/88. The large medium- and short-grain carryin is partly due to a slower than normal pace of shipments in the second half of 2014/15 that was caused by the West Coast dockworkers strike. These delayed shipments, mostly purchases by Japan, will likely ship early in the 2015/16 market year.

On balance, these revisions resulted in a 4-percent decrease in the 2015/16 total supply forecast to 278.4 million cwt, with long-grain accounting for all of the downward revision. Total supplies in 2015/16 are fractionally above a year earlier and second only to the 2010/11 record of 297.9 million cwt. In 2015/16, a much larger carryin and record imports are expected to offset a smaller crop. Long-grain total supplies are forecast at 199.6 million cwt, down 12.5 million cwt from last month’s forecast but unchanged from a year earlier. Medium- and short-grain supplies are projected at 76.5 million cwt, up 1.5 million cwt from the previous forecast and 1 percent larger than a year earlier, a result of a much larger carryin.

**U.S. Rice Exports Are Projected To Increase 8 Percent in 2015/16**

The 2015/16 total use forecast was lowered 1.0 million cwt—all long-grain—to 240.0 million cwt due to a slightly smaller domestic and residual use forecast. Total use is up 4 percent from a year earlier and is second only to the 2010/11 record of 249.5 million cwt. Long-grain 2015/16 total use is projected at 176.0 million cwt, down 1.0 million cwt from the previous forecast but still 1 percent larger than the year-earlier revised estimate. Combined medium- and short-grain 2015/16 total use remains forecast at 64.0 million cwt, 12 percent above the year-earlier revised estimate.

Total domestic and residual use is projected at 130.0 million cwt, down 1.0 million from the previous forecast but still almost 1 percent larger than a year earlier and the second highest on record. The downward revision was largely based on a smaller crop. Long-grain 2015/16 total domestic and residual use is projected at 176.0 million cwt, down 1.0 million cwt from the previous forecast but still up 1 percent from a year earlier. The expected increase in 2015/16 is primarily based on larger supplies and lower prices. Combined medium- and short-grain domestic and residual use remains projected at 30.0 million cwt, up 3 percent from the previous year.

U.S. rice exports in 2015/16 remain forecast at 110.0 million cwt, 8 percent larger than a year earlier and the highest since 2010/11. The larger 2015/16 export
Domestic Outlook

forecast is based on expectations of more competitive U.S. prices. By type, U.S. rough-rice exports are projected at 35.0 million cwt, down 1.0 million cwt from the previous forecast but unchanged from a year earlier. Combined milled and brown rice exports (on a milled basis) are projected at 75.0 million cwt, up 1.0 million from the previous forecast.

Long-grain exports in 2015/16 remain projected at 76.0 million cwt, 3 percent higher than the previous year. The larger export forecast for 2015/16 is based on a smaller price difference over Asian competitors. Medium- and short-grain exports remain forecast at 34.0 million cwt, 21 percent above a year earlier. Much of the year-to-year increase in medium- and short-grain rice exports is based on several large sales made in 2014/15 but not expected to ship until early in the 2015/16 market year. As of July 2, outstanding sales to Japan were 144,400 tons and to South Korea 43,800 tons. A smaller Australian crop also supports stronger U.S. medium- and short-grain exports in 2015/16.

U.S. 2015/16 Ending Stocks Forecast Lowered to 38.4 Million Cwt

The combination of a smaller carryin and weaker crop forecast have reduced the 2015/16 carryout forecast 10.0 million cwt to 38.4 million cwt, down 17 percent from a year earlier. The stocks-to-use ratio is forecast at 16.0 percent, down from 20.1 percent a year earlier.

The 2015/16 long-grain ending stocks forecast was lowered 11.5 million cwt to 23.6 million cwt, down 8 percent from a year earlier. The long-grain 2015/16 stocks-to-use ratio is forecast at 13.4 percent, down from 14.7 percent a year earlier. With stocks projected at this level, U.S. long-grain prices should be pressured higher during the 2015/16 market year, reversing the decline that began late last summer.

Medium- and short-grain ending stocks in 2015/16 are forecast at 12.5 million cwt, up 1.5 million cwt from the previous forecast but 33 percent below the year-earlier 28-year high. The decline in stocks in 2015/16 is the result of a smaller crop and expanded exports that more than offset a larger carryin. The medium- and short-grain stocks-to-use ratio is forecast at 19.5 percent, well below the abnormally high 32.4 percent estimated for 2014/15.

U.S. 2015/16 Medium- and Short-grain Export and Domestic Use Forecasts Lowered

Although there were only minor revisions to the 2014/15 all-rice balance sheet this month, there were major revisions by class. For all rice, exports were lowered 1.0 million cwt to 102.0 million cwt. The weaker export forecast raised ending stocks 2 percent to 46.4 million cwt, up 46 percent from a year earlier.

Medium- and short-grain exports were lowered 2.0 million cwt to 28.0 million cwt, based on a large volume of outstanding sales to Japan and South Korea that are not expected to ship until after the start of the 2015/16 market year. These are the lowest medium- and short-grain exports since 2006/07. In contrast, the 2014/15 long-grain export forecast was raised 1.0 million cwt to 74.0 million cwt, mostly due to stronger sales to Latin America. By type, the 2014/15 milled rice export
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forecast was lowered 1.0 million cwt to 67.0 million cwt. All U.S. sales to Japan and South Korea are milled or brown rice.

The 2014/15 all rice domestic and residual use forecast remains at 129.0 million cwt; however, there were substantial revisions by class, largely based on data from the June Rice Stocks. The long-grain 2014/15 domestic and residual use forecast was raised 2.0 million cwt to 100.0 million cwt, unchanged from a year earlier. In contrast, the 2014/15 medium- and short-grain domestic and residual use forecast was lowered 2.0 million cwt to 29.0 million. These revisions resulted in a 3.0 million-cwt decrease in the long-grain ending stocks forecast to 25.6 million cwt and a 4.0 million-cwt increase in the medium- and short-grain ending stocks forecast to 18.5 million cwt, the highest since 1986/87.

Based on data from the June Rice Stocks, U.S. stocks of rice (milled and rough rice stocks on a rough basis) on June 1 are estimated at 80.95 million cwt, up 38 percent from a year earlier. Long-grain stocks are estimated at 45.9 million cwt, up 31 percent from June 1, 2014. Combined medium- and short-grain stocks on June 1, 2015 are estimated at 31.5 million cwt, an increase of 50 percent from a year earlier. Stocks of brokens, not categorized by class, are estimated at 3.6 million cwt, up 40 percent from a year earlier.

The bulk of U.S. rice stocks on June 1 were in Arkansas and California, and these two States accounted for virtually all of the increase from a year earlier. Arkansas’ rice stocks (combined rough- and milled-rice stocks on a rough-basis) on June 1 are estimated at 41.8 million cwt, up 60.5 percent from a year earlier and accounting for more than half of all U.S. rice stocks. Stocks of rice in California on June 1 are estimated at 26.2 million cwt, an increase of 33 percent from a year earlier. The buildup in rice stocks in California—despite a 22-percent decline in production in 2014/15—was likely due to the dockworkers strike that slowed shipments in late 2014 and early 2015. Louisiana’s stocks on June 1 are estimated at 4.2 million cwt, unchanged from a year earlier. Rice stocks in Mississippi on June 1 are estimated at 1.4 million cwt, down 8 percent from a year earlier. Missouri’s rice stocks on June 1, 2015, are estimated at 2.0 million cwt, 16 percent below a year earlier. Texas’ rice stocks on June 1 of 4.1 million cwt are 11 percent below June 1, 2014, stocks.

U.S. 2015/16 Long-Grain Season-Average Rough-Rice Price Forecast Raised

The 2015/16 season-average farm price (SAFP) for U.S. long-grain rice is projected at $10.90-$11.90 per cwt, up 90 cents on both the high and low ends from last month’s forecast but still below the revised $12.10 in 2014/15. The upward revision is based on a much smaller U.S. long-grain supply forecast, slightly tighter global supplies of rice, and recent increases in global prices. The year-to-year price decline is based on weaker overall commodity prices and a strong dollar.

The 2015/16 U.S. medium- and short-grain SAFP remains projected at $17.80-$18.80, compared with $18.00 in 2014/15. By region, the California 2015/16 medium- and short-grain SAFP is projected at $20.50-$21.50 per cwt, compared with a revised $20.50 in 2014/15. In the South, the 2015/16 medium- and short-grain SAFP is projected at $14.30-$15.30 per cwt, down 20 cents on both the high
and low ends from last month’s forecasts. This compares with a revised $14.80 for 2014/15. The 2015/16 all-rice SAFP is projected at $13.00-$14.00 per cwt, up 70 cents on both the high and low ends from last month. This compares with a 2014/15 SAFP of $13.40.

There were slight revisions to the 2014/15 SAFP forecasts this month. First, the 2014/15 long-grain SAFP forecast was revised to $12.10 per cwt from $11.90-$12.10 per cwt. The California medium- and short-grain 2014/15 SAFP was revised to $20.50 per cwt from $20.20-$20.60. The southern medium- and short-grain SAFP was revised to $14.80 from $14.80-$15.00 per cwt. All three revisions were based on monthly cash prices and marketings through May and expectations regarding prices and marketings the remainder of the market year. The 2014/15 U.S. medium- and short-grain price is forecast at $18.00 per cwt, unchanged from the mid-point of last month’s forecast range of $17.80-$18.20 per cwt.

In late June, NASS reported a May U.S. long-grain rough-rice cash price of $11.00 per cwt, unchanged from April but the lowest since June 2011. Since the start of the 2014/15 market year in August, long-grain cash prices have dropped $3.30 per cwt. Virtually all U.S. long-grain rice is grown in the South. For U.S. combined medium- and short-grain rice, the May NASS price was reported at $17.20 per cwt, down 30 cents from the April price and $3.10 below the August price.

By region, in May the California medium- and short-grain rough-rice price was estimated at $21.20 per cwt, up 20 cents from a month earlier but down 70 cents from the start of the California market year in October. The May 2015 Southern medium- and short-grain rough-rice price is reported at $13.80 per cwt, down 60 cents from April and $1.80 cents below the start of the southern medium- and short-grain market year in August.
2015/16 Production Forecast Lowered for Thailand, North Korea, and the United States

Global rice production for 2015/16 is projected at 480.3 million tons (milled basis), down 1.4 million tons from last month’s forecast but 4.1 million tons larger than a year earlier and the highest on record. The bumper crop is primarily due to expanded area. At a record 161.6 million hectares, global rice area in 2015/16 is up 1.4 million hectares from a year earlier. Bangladesh, India, the Philippines, and Thailand account for most of the expected increase in global rice area. The average yield is projected at 4.43 tons per hectare (rough basis), unchanged from 2014/15 and just fractionally below the 2012/13 record.

There were six 2015/16 downward production revisions this month, three in exporting countries. First, Thailand’s 2015/16 production forecast was lowered 0.8 million tons to 19.0 million tons based on lower main-crop area resulting from severe drought. Total rice area was lowered 160,000 hectares to 10.525 million, the smallest since 2006/07. This is the second consecutive year of a drought-reduced Thai crop. Despite this month’s downward revision, Thailand’s 2015/16 production is still up more than 1 percent from a year earlier, the result of slightly higher area. Thailand is typically the largest rice exporting country in the world, shipping several specialty rices, such as jasmine and glutinous rice, as well as regular milled white rice.

The U.S. 2015/16 production forecast was lowered 381,000 tons to 6.57 million tons due to a smaller area estimate reported by the Government. Production on a milled basis is 7 percent below 2014/15. Despite the smaller crop, U.S. supplies are virtually unchanged from a year earlier. The United States is a major exporter in the global long-grain market—the dominant class of rice traded globally—and in the much smaller global medium- and short-grain market.

Australia’s 2015/16 production forecast was lowered 61,000 tons to 425,000 tons based on lower expected area due to low reservoir levels caused by drought. Area was lowered 8,000 hectares to 60,000 hectares, the lowest since 2009/10. Australia is a major exporter in the global medium- and short-grain market. The bulk of Australia’s crop is produced for export.

Madagascar’s 2015/16 production forecast was reduced 192,000 tons to 2.56 million tons based on FAO’s forecast of a below-average crop due to generally erratic rainfall in most of the country and dry conditions in southern regions. The crop is projected to be larger than the previous two crops, which were reduced by weather. Afghanistan’s 2015/16 production was lowered 38,000 tons to 462,000 tons due to a lower yield. Both Madagascar and Afghanistan are regular importers of rice.

Finally, North Korea’s 2015/16 production forecast was lowered 100,000 tons to 1.6 million tons—the smallest since 2011/12—based on smaller area resulting from severe drought. Area was lowered 25,000 hectares to 525,000 hectares, the lowest since 1961/62. North Korea’s crop was reduced by drought last year as well.
These 2015/16 reductions were partially offset by two upward revisions. First, Laos’ 2015/16 production forecast was raised 100,000 tons to 1.75 million tons based on a higher yield and larger area. Despite the upward revision, area, yield, and production are below the 2010/15 record levels reported by the Government. The smaller crop in 2015/16 is due to hot and dry weather in the northern and central growing areas, which is expected to delay cultivation of the main wet season crop. Laos is self-sufficient in rice. Second, Iran’s 2015/16 production forecast was raised 66,000 tons to 1.75 million tons based on a higher yield and larger area. Iran is a major global rice importer, typically taking more than 1.5 million tons of rice a year. It is the largest rice producing and consuming country in the Middle East.

The 2014/15 global rice production forecast was raised 0.15 million tons to 476.3 million tons, down 1.9 million tons from a year earlier. The largest upward revision was for Laos, where production was raised 290,000 tons to a record 1.88 million tons based on Government data. The Government stated it had repaired the irrigation infrastructure damaged in 2013 from massive flooding, allowing farmers to recover lost acreage. Total area was reported at a record high, mostly due to increased plantings in the higher yielding lowland areas. At 958,000 hectares, Laos’ area in 2014/15 was up 7.5 percent from a year earlier.

There were three smaller upward revisions for 2014/15 in South America. First, Brazil’s 2014/15 crop estimate was raised 70,000 tons to 8.5 million tons based on a higher yield reported by the Government. The 2014/2015 rice production is up 2 percent from the previous year due to better than expected weather during the final stages of the growing cycle. Second, Argentina’s 2014/15 crop was raised 54,000 tons to 1.01 million tons based on Ministry of Agriculture year-end data. Third, Chile’s 2014/15 production was raised slightly, also based on year-end Government data. Finally, Australia’s 2014/15 production was raised, also based on yearend data.

These upward revisions were partly offset by a 320,000-ton reduction in the Philippines’ 2014/15 production estimate to 11.88 million tons. The reduction is based on a 181,000-hectare reduction in area to 4.709 million hectares caused by dryness and reduced irrigated area in April-June 2015. Production is virtually unchanged from a year earlier.

Global rice consumption (including a residual component) in 2015/16 is projected at a record 488.8 million tons, virtually unchanged from last month’s forecast but up almost 1 percent from a year earlier. This is the third consecutive year of global consumption exceeding production. China accounts for the bulk of the projected increase in global consumption in 2015/16. At 151.0 million tons, the country’s rice consumption is up almost 2 percent from a year earlier, 5 million tons above production and the highest on record. Consumption in 2015/16 is projected to be record-high in Bangladesh, Burma, Cambodia, India, Indonesia, the Philippines, Thailand, and Vietnam. With consumption exceeding production by 8.4 million tons, global ending stocks in 2015/16 are projected to decline 8.5 percent to 90.5 million tons, down 1 percent from last month’s forecast and the smallest since 2007/08. Ending stocks forecasts were lowered this month for Pakistan, the Philippines, Thailand, and the United States. This is the third consecutive year of
declining global ending stocks. The global stocks-to-use ratio is projected at 18.5 percent, down from 20.4 percent in 2014/15 and the lowest since 2006/07.

India and Thailand account for the bulk of the projected decline in global ending stocks in 2015/16. At 11.6 million tons, India’s 2015/16 ending stocks are 26 percent below a year earlier and the lowest since 2005/06. The decline is the result of a smaller crop in 2014/15 and record consumption and exports. Thailand’s 2015/16 ending stocks are projected at 6.2 million tons, a 32-percent decline from 2014/15. These will be Thailand’s lowest ending stocks since 2010/11, before the start of its Paddy Pledging Program in late 2011 that led to 12.8 million tons of stocks by the end of the 2012/13 market year. Indonesia’s 2015/16 ending stocks are projected to decline 20 percent to 3.55 million tons as consumption outpaces production. U.S. ending stocks are projected to decrease 18 percent to 1.2 million tons.

**Thailand’s Export Forecasts Lowered for 2015 and 2016**

Global rice trade in calendar year 2016 is projected at 42.1 million tons (milled basis), down 0.25 million tons from last month’s forecast and 4 percent below this year’s record. Trade in 2016 would be the third largest on record. The projected decline in global exports in 2016 is primarily due to weaker shipments from India (down 2.5 million tons) and Australia not being fully offset by stronger shipments from Southeast Asia, South America, Egypt, and the United States. On the 2016 demand side, weaker purchases by Southeast Asia and Sub-Saharan Africa are projected to more than offset increased purchases by North America, East Asia, South Asia, and the Middle East.

There were several 2016 export revisions this month, mostly a response to weaker exports from Thailand. Thailand’s 2016 export forecast was lowered 0.8 million tons to 10.2 million tons based on a smaller crop. Exports are still up 0.2 million tons from this year’s revised level, making Thailand the largest exporter in 2016. To offset this reduction, 2016 export forecasts were raised for Vietnam, Burma, and Pakistan. Vietnam’s 2016 exports were raised 0.2 million tons to 6.9 million tons, up 3 percent from a year earlier and the highest since 2012. Burma’s 2016 export forecast was raised 0.2 million tons to 2.2 million tons, up 10 percent from a year earlier and highest in more than 60 years. Burma’s exports have more than doubled since 2009 after more than 40 years of decline and stagnation due to Government policies.

Pakistan’s 2016 export forecast was also raised 0.2 million tons, to 4.0 million tons, unchanged from this year’s revised forecast and just slightly below the record 4.1 million tons shipped in 2013. Pakistan is the only Asian rice exporting country in which rice is not the primary food staple, allowing Pakistan to export more than half its production each year. Like India, Pakistan exports its premium basmati rice as well as regular long-grain milled rice.

In contrast to these upward revisions, Australia’s 2016 export forecast was lowered 50,000 tons to 300,000 tons based on a smaller crop. Australia’s rice exports in
2016 are forecast 25 percent below this year and are the smallest since 2011. Australia produces medium- and short-grain rice and is typically a major exporter, supplying most of the rice imported in Oceania.

There were only two 2016 import revisions this month. First, South Africa’s 2016 import forecast was lowered 200,000 tons to 1.0 million tons based on higher trading prices. South Africa does not produce rice. Second, the United States 2016 import forecast was raised 50,000 tons to a record 800,000 tons based on a stronger pace in 2015. The bulk of U.S. rice imports are aromatic and other specialty rices from South and Southeast Asia. The U.S. also imports much smaller amounts of broken kernels, typically from Vietnam.

Global trade in 2015 is projected at a record 43.7 million tons, up 0.5 million from last month’s forecast and up 0.3 million tons from a year earlier. In 2015, larger exports from Burma, Cambodia, India, Pakistan, the United States, and Vietnam more than offset lower shipments from Egypt and Thailand.

There were four export revisions for 2015. First, Thailand’s 2015 export forecast was lowered 1.0 million tons to 10.0 million based on the January-May shipment pace and a 0.6-million ton increase in consumption to 11.7 million tons to reflect use of non-food quality rice for ethanol. Thailand’s exports are 9 percent below 2014. In contrast, India’s 2015 export forecast was raised 1.2 million tons to a record 11.0 million based on a strong January-May shipment pace to Nepal, Bangladesh, and the Middle East. India is the largest rice exporter in 2015. Burma’s 2015 export forecast was increased 150,000 tons to 2.0 million based on larger shipments to China and the European Union. Burma, like Cambodia, benefits from the European Union’s Everything but Arms (EBA) initiative that allows all imports except arms to the EU from the Least Developed Countries duty- and quota-free. Burma’s exports are up 19 percent from 2014. Finally, Pakistan’s 2015 export forecast was raised 100,000 tons to 4.0 million based on shipment pace and data from the Pakistan Bureau of Statistics. Pakistan’s exports are up 11 percent from 2014.

There were two significant 2015 import revisions this month. First, South Africa’s 2015 imports were lowered 100,000 tons to 1.0 million tons based on shipment pace and rising prices. Second, the U.S. 2015 import forecast was raised 80,000 tons to 780,000 tons based on a stronger pace. Imports are up more than 3 percent from a year earlier.

**Thailand’s Trading Prices Rise on Concerns Over Drought**

Prices for most grades of Thailand’s regular-milled white rice have increased 3-5 percent from a month earlier, largely a response to concerns over a drought-reduced 2015/16 main crop. Prices for Thailand's high-quality, 100-percent Grade B (free-on-board (fob) vessel, Bangkok) milled rice for export were quoted at $392 per ton for the week ending July 6, up $12 from the week ending June 8 and the highest since early May. Prices for Thailand’s 5-percent brokens were quoted at $381 per ton for the week ending July 6, also up $12 from the week ending June 8. Prices for Thailand's 5-percent parboiled rice, a specialty rice, were quoted at $387 per ton for the week ending July 6, up $18 from the week ending June 8.
In contrast, prices for Thailand’s A-1 Super 100-percent brokens were quoted at $321 per ton, down $2 from June 8. In addition, price quotes for Thailand’s premium jasmine rice, an aromatic variety, were quoted at $848 per ton for the week ending July 6, down $5 from the week ending June 8. 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 from Vietnam have declined slightly over the past month. For the week ending July 6, prices for Vietnam’s double-water-polished milled-rice with 5-percent brokens were quoted at $350 per ton, down $5 from early June. Most of Vietnam’s markets—The Philippines, Indonesia, China, and West Africa—are quiet. Vietnam’s prices are $31 below price quotes for similar grades of Thailand’s rice, with Vietnam the low-cost supplier. This is the smallest price difference since early May.

U.S. prices for long-grain milled-rice have increased slightly over the past month. For the week ending July 7, prices for high-quality U.S. Southern long-grain rice (No. 2, 4-percent brokens, bagged, free alongside vessel, U.S. Gulfport) were quoted at $475 per ton, up from $457 in mid-June and $468 in late May. This converts to a loaded-on-vessel price of $500 per ton in early July. The U.S. price difference (adjusted to reflect an fob vessel location) over Thailand’s 100-percent grade B is $108 per ton, up a few dollars from a month ago but well below the record of more than $200 reported last summer. Prices for U.S. long-grain rough-rice (bulk, fob vessel, New Orleans) are quoted at $220 per ton for the week ending July 7, down $5 from mid-June. Despite strong sales, U.S. long-grain old-crop supplies remain ample.

Price quotes for package-quality California medium-grain milled-rice (bulk) for domestic sales to processors and repackagers are unchanged from late May. For the week ending July 7, prices remain quoted at $849 per ton. Export prices for California milled rice are up from June. For California milled medium-grain exports (4 percent brokens, sacked, on board vessel in Oakland), prices were quoted at $950 per ton for the week ending July 7, up from $935 in late May and early June. 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*. 


Contacts and Links

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Table 1—U.S. rice supply and use, 1/

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Source: World Agricultural Supply and Demand Estimates, WAOB, USDA.
Updated July 13, 2015.

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

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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 (WASDE), USDA. Last updated July 13, 2015.
### Table 3--U.S. monthly average farm prices and marketings

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<tr>
<td>Season-average farm price</td>
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<td>15.10</td>
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<tr>
<td>Average marketings</td>
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<td>13,185</td>
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<tr>
<td>Total volume marketed</td>
<td>138,633</td>
<td>132,716</td>
<td>158,222</td>
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</table>

1/ Weighted average.

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

Last updated July 13, 2015.
### Table 4 -- U.S. monthly average farm prices and marketings by class

<table>
<thead>
<tr>
<th>Month</th>
<th>Long-grain</th>
<th>Medium- and short-grain</th>
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<tr>
<td></td>
<td>2014/15</td>
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</tr>
<tr>
<td></td>
<td>Month</td>
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<td>13,465</td>
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Average to date 1/ 12.26 18.03
Season-average farm price 12.10 2/ 15.40 18.00 2/ 3/ 19.20 2/ 2,683
Average marketings 10,645 8,372 3,219 2,688
Total volume marketed 106,448 100,465 32,185 32,251

1/ Weighted average. 2/ Forecast. 3/ 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, National Agricultural Statistics Service, USDA.

Last updated July 13, 2015.
<table>
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<tr>
<th>Month</th>
<th>California 2014/15 $/cwt</th>
<th>California 2013/14 $/cwt</th>
<th>Other States 2/ 2014/15 $/cwt</th>
<th>Other States 2/ 2013/14 $/cwt</th>
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Simple average to date: 20.69

Market-year average: 20.30 to 3/ 20.70 14.80 to 3/ 15.70

--- Not reported. 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/ USDA season-average farm price forecast.

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

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1/ Simple average of the U.S. Department of Agriculture's weekly adjusted world market price  
2/ Preliminary.  
Last updated July 13, 2015.
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1/ Columns labeled “market year” are total August-July imports reported by the U.S. Census Bureau. 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 July 13, 2015.
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1/ Total August-July marketing year commercial shipments. 2/ Total commercial shipments and outstanding sales.

Source: U.S. Export Sales, Foreign Agricultural Service, USDA.
Last updated July 13, 2015.
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Note: This price series was previously reported as sacked or bagged.

Sources:
- U.S. and Vietnam prices, Creed Rice Market Report;

Updated July 13, 2015.

Rice Outlook/RCS-15g/July 14, 2015
Economic Research Service, USDA
Table 10—Global rice producers: annual production, monthly revisions, and annual changes 1/  2014/15  2015/16  2015/16  2015/16
Country 2013/14 2015  2015 revisions changes 2015  2015 revisions changes
Afghanistan 455 500 501 1 46 500 462 -38 -39
Argentina 1,027 954 1008 54 -19 1,050 1,050 0 42
Australia 590 504 521 17 -69 486 452 -61 -66
Bangladesh 34,260 34,500 34,500 0 110 34,600 34,600 0 200
Brazil 6,300 8,430 8,500 70 200 8,000 8,000 0 900
Burma 11,857 12,000 12,000 0 63 12,800 12,800 0 200
Cambodia 6,725 4,700 4,700 0 -25 4,900 4,900 0 200
China 142,850 144,000 144,000 0 -1,910 146,000 146,000 0 1,910
Colombia 1,310 1,220 1,220 0 -90 1,326 1,326 0 106
Cote d’Ivoire 1,200 1,340 1,340 0 140 1,400 1,400 0 60
Cuba 423 455 455 0 32 455 455 0 0
Dominican Republic 556 538 538 0 2 520 520 0 -16
Egypt 4,750 4,530 4,530 0 -220 4,600 4,600 0 70
European Union 1,823 1,881 1,881 0 -42 1,895 1,895 0 14
Gabon 289 300 300 0 11 300 300 0 0
Guatemala 1,355 1,301 1,301 0 -54 1,320 1,320 0 19
Guinea 1,200 1,340 1,340 0 140 1,400 1,400 0 60
India 106,540 102,500 102,500 0 -4,040 104,000 104,000 0 1,910
Indonesia 38,850 38,300 38,300 0 0 38,650 38,650 0 200
Iran 1,650 1,683 1,716 33 66 1,683 1,749 66 33
Japan 7,937 7,842 7,842 0 -95 7,900 7,900 0 58
Korea, North 1,880 1,700 1,700 0 -180 1,700 1,700 -100 -100
Korea, South 4,230 4,241 4,241 0 11 4,100 4,100 0 -141
Laos 1,650 1,585 1,875 290 225 1,650 1,750 100 -125
Libya 150 149 149 0 -1 158 158 0 9
Malaysia 1,755 1,800 1,800 0 45 1,815 1,815 0 10
Mali 1,438 1,450 1,450 0 -38 1,490 1,490 0 50
Mauritania 131 158 158 0 27 165 165 0 7
Mozambique 228 223 223 0 -5 228 228 0 5
Nepal 3,261 3,100 3,100 0 -261 3,100 3,100 0 0
Nigeria 2,772 2,835 2,835 0 63 2,709 2,709 -126 -126
Pakistan 6,700 6,900 6,900 0 0 6,900 6,900 0 0
Peru 2,158 2,150 2,150 0 -6 2,152 2,152 0 3
Philippines 11,858 12,200 11,880 -320 22 12,400 12,400 0 520
Russia 405 382 382 0 -23 379 379 -104 -104
Sierra Leone 791 728 728 0 -63 693 693 -30 -30
Sri Lanka 2,840 2,850 2,850 0 10 2,850 2,850 0 0
Taiwan 1,217 1,100 1,100 0 -117 1,170 1,170 0 70
Tanzania 2,380 2,380 2,380 0 0 2,380 2,380 0 0
Thailand 20,460 18,750 18,750 0 -1,710 19,800 19,000 -800 250
Turkey 500 460 460 0 -40 520 520 0 40
Uganda 139 143 143 0 4 150 150 0 7
United States 6,176 7,056 7,056 0 891 6,945 6,945 0 0
Uruguay 944 1,022 1,022 0 78 1,036 1,036 0 14
Venezuela 350 350 350 0 0 350 350 0 0
Vietnam 28,161 26,050 28,050 0 -111 28,200 28,200 0 150
Subtotal 473,745 471,903 472,048 145 -1,899 477,323 475,917 -1,406 3,861
Others 4,423 4,223 4,223 0 -202 4,625 4,625 0 192
World total 478,176 476,126 476,277 151 -1,899 481,944 480,338 -1,406 4,061

1/ Market year production on a milled basis.  2/ Projected.
Updated July 13, 2015.
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Note: All trade data are reported on a calendar year basis.  
1/ Projected.  
Last updated July 13, 2015.
### Table 12—Global rice importers; calendar year imports, monthly revisions, and annual changes

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

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Rice Outlook/RCS-15g/July 14, 2015
Economic Research Service, USDA