

Rice Outlook: April 2024

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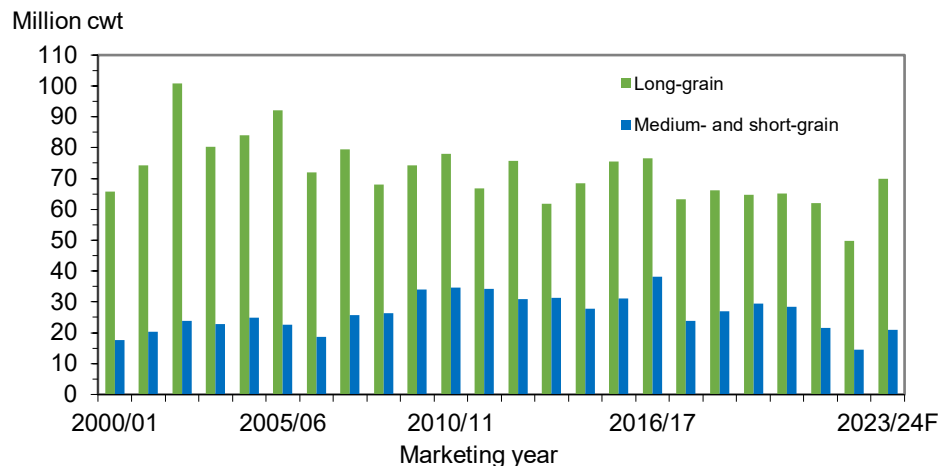
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U.S. 2024/25 Rice Plantings Indicated at 2.93 Million Acres

Based on a survey conducted during the first 2 weeks of March, U.S. rice growers intend to plant 2.93 million acres of rice in 2024/25, up 1.3 percent from a year earlier. Long-grain is indicated to increase 11.5 percent from a year earlier. In contrast, growers indicated a 24-percent decline in combined medium- and short-grain plantings to 632,000 acres, with the South accounting for most of the decline.

There were no supply-side revisions this month to the 2023/24 U.S. rice balance sheet. Total supplies of in 2023/24 remain projected at 291.5 million hundredweight (cwt), up 51.9 million cwt from a year earlier and the highest since 2016/17. On the use side, total exports are raised 3.0 million cwt to 91.0 million, with long-grain raised 4.0 million cwt to 70.0 million and combined medium- and short-grain lowered 1.0 million to 21.0 million cwt. In addition, all-rice total domestic and residual use is lowered 5.0 million cwt to 157.0 million, still the highest on record, with long-grain accounting for all of the reduction. The substantial revision to the long-grain domestic and residual use forecast was largely based on implied use for December–February indicated by the estimated March 1 rice stocks. The combination of a weaker domestic and residual use forecast and stronger exports raised ending stocks 2.0 million cwt to 43.5 million.

Figure 1
U.S. 2023/24 long-grain rice exports projected to increase 40 percent 1/



Cwt = Hundredweight. 2023/24 are forecasts. 1/ Milled-, brown-, and rough-rice exports on a rough-rice basis. F = forecast.

Source: USDA, Economic Research Service, Rice Yearbook dataset, 2000/01–2020/21; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*, 2021/22–2023/24.

There were no revisions to the 2023/24 season average price forecasts (SAFPs), with the all-rice SAFP remaining forecast at \$18.80 per cwt, \$1.00 below the year earlier record. SAFP in 2023/24 remain projected below a year earlier for long-grain rice and for medium- and short-grain rice in both the South and California.

In the world rice market, the 2023/24 global production forecast is raised more than 0.1 million tons to a record 515.5 million, as increased production forecasts for Bangladesh and the Philippines more than offset reductions for Brazil, the European Union (EU), Indonesia, and Japan. The higher global production forecast combined with an increased carryin raised the 2023/24 total supply forecast 0.9 million tons to 693.5 million, still 4.1 million tons below a year earlier and the second consecutive year of declining global rice supplies. Global domestic and residual use in 2023/24 is projected at a record 521.3 million tons, down 1.5 million tons from the previous forecast, with China accounting for most of the downward revision. The above supply and use revisions resulted in an increase of 2.45 million tons in the 2023/24 ending stocks forecast to 172.2 million tons, with China accounting for the bulk of the upward revision.

Global rice trade in calendar year 2024 is projected at 53.45 million tons (milled basis), up 0.1 million tons from the previous forecast and 751,000 tons larger than a year earlier. This month, upward export revisions for Burma, Cambodia, the United States, and Vietnam more than offset reduced export forecasts for Argentina, Brazil, China, and Japan. On the 2024 import side, forecasts are raised this month for Azerbaijan, Brazil, Burkina Faso, the Dominican Republic, Ethiopia, Libya, Jordan, Somalia, and Vietnam, but lowered for Bangladesh, China, and Venezuela. Over the past month, quotes for trading prices for most grades of regular (neither parboiled nor aromatic) whole-grain milled rice from Thailand decreased 6–7 percent. Prices from other Asian exporters and South American suppliers declined as well. In contrast, U.S. milled rice export prices are unchanged from early March.

Table A. U.S. rice planted area, by State and U.S. total

State and U.S. total	2020	2021	2022	2023	2024 1/	Change from previous year	
						Quantity	Percent
Planted area							
Long-grain:							
Arkansas	1,325	1,095	1,000	1,220	1,360	140	11.5
California	12	7	7	10	10	0	0.0
Louisiana	430	380	370	390	410	20	5.1
Mississippi	167	103	87	121	160	39	32.2
Missouri	217	195	152	197	215	18	9.1
Texas	180	188	190	125	145	20	16.0
U.S. total	2,331	1,968	1,806	2,063	2,300	237	11.5
South	2,319	1,961	1,799	2,053	2,290	237	11.5
Medium-grain:							
Arkansas	133	115	103	215	90	(125)	-58.1
California	465	365	220	490	460	(30)	-6.1
Louisiana	50	40	52	78	40	(38)	-48.7
Mississippi	1	1	0	0	1	1	--
Missouri	8	4	5	8	9	1	12.5
Texas	4	2	5	24	4	(20)	-83.3
U.S. total	661	527	385	815	604	(211)	-25.9
South	196	162	165	325	144	(181)	-55.7
Short-grain:							
Arkansas	1	1	1	1	1	0	0.0
California	40	35	27	15	27	12	80.0
U.S. total	41	36	28	16	28	12	75.0
South	1	1	1	1	1	0	0.0
All rice:							
Arkansas	1,459	1,211	1,104	1,436	1,451	15	1.0
California	517	407	254	515	497	(18)	-3.5
Louisiana	480	420	422	468	450	(18)	-3.8
Mississippi	168	104	87	121	161	40	33.1
Missouri	225	199	157	205	224	19	9.3
Texas	184	190	195	149	149	0	0.0
U.S. total	3,033	2,531	2,219	2,894	2,932	38	1.3
South	2,516	2,124	1,965	2,379	2,435	56	2.4

-- = Not applicable.

1/ Intended plantings only. Based on a survey of producers conducted during the first 2 weeks of March 2024. These 6 States account for almost 100 percent of U.S. rice acreage and production.

Production and yield are rough basis.

Source: USDA, Economic Research Service; USDA, National Agricultural Statistics Service.

Table B. U.S. all-rice supply and use at a glance, 2021/22–2023/24							
Balance sheet item	2021/22	2022/23	2022/23 changes from previous year	2023/24 March	2023/24 April	2023/24 changes from previous month	2023/24 comments and analysis on month-to-month changes
Supply Million hundredweight August–July marketing year							
Beginning stocks	43.7	39.7	-4.0	30.3	30.3	0.0	
Production	191.1	160.0	-31.0	218.3	218.3	0.0	
Imports	37.8	39.9	2.1	43.0	43.0	0.0	Projected record high.
Total Supply	272.5	239.7	-32.8	291.5	291.5	0.0	
Demand Million hundredweight August–July marketing year							
Domestic and residual use	149.3	145.1	-4.2	162.0	157.0	-5.0	Lowered the forecast based on December–February implied use as indicated by estimated March 1 rice stocks and expectations regarding use for March–July. Total domestic and residual remains forecast at a record-high.
Exports	83.5	64.3	-19.2	88.0	91.0	3.0	Raised the all-rice export forecast based on a higher long-grain export forecast that more than offset a weaker medium- and short-grain export forecast.
Rough	28.2	18.1	-10.0	36.0	40.0	4.0	Increased based primarily on stronger-than-expected sales and shipments through late March to Mexico, Central America, and Venezuela. These are the largest U.S. rough-rice exports since 2016/17.
Milled	55.3	46.2	-9.1	52.0	51.0	-1.0	Lowered primarily based on weaker-than-expected shipments and sales through late March of medium- and short-grain milled-rice to Northeast Asia.
Total use	232.8	209.4	-23.4	250.0	248.0	-2.0	A lower domestic and residual use forecast more than offset a stronger export forecast.
Ending stocks	39.7	30.3	-9.5	41.5	43.5	2.0	Raised due to a weaker total use forecast and unchanged total supplies.
Price U.S. dollars per hundredweight August–July marketing year							
Season-average farm price (SAFP)	\$16.10	\$19.80	\$3.70	\$18.80	\$18.80	0.00	

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

Table C. U.S. rice supply and use at a glance, by class, 2021/22 to 2023/24							
Balance sheet item	2021/22	2022/23	2022/23 changes from previous year	2023/24 March	2023/24 April	2023/24 changes from previous month	2023/24 comments and analysis on month-to-month changes
Long-grain							
Supply Million hundredweight August–July marketing year							
Carryin	29.7	24.6	-5.1	21.2	21.2	0.0	
Production	144.0	128.5	-15.5	153.9	153.9	0.0	
Imports	30.7	31.9	1.2	36.0	36.0	0.0	Projected record high.
Total supply	204.4	185.0	-19.4	211.0	211.0	0.0	
Demand Million hundredweight August–July marketing year							
Domestic and residual use	117.7	114.0	-3.7	125.0	120.0	-5.0	Lowered primarily based on December–February implied use largely derived from estimated March 1 rice stocks and expectations regarding March–July domestic and residual use.
Exports	62.0	49.8	-12.2	66.0	70.0	4.0	Raised based on stronger-than-expected sales and shipments through late March of rough rice to Mexico, Central America, and Venezuela.
Total use	179.7	163.8	-15.9	191.0	190.0	-1.0	Lowered because the reduction in domestic and residual use more than offset a larger export forecast.
Ending stocks	24.6	21.2	-3.5	20.0	21.0	1.0	Raised based on a smaller total use forecast and unchanged supplies.
Price 1/ U.S. dollars per hundredweight							
Season-average farm price (SAFP)	\$13.60	\$16.70	\$3.10	\$16.10	\$16.10	0.00	

Continued--

Table C. U.S. rice supply and use at a glance, by class, 2021/22 to 2023/24--Continued							
Balance sheet item	2021/22	2022/23	2022/23 changes from previous year	2023/24 March	2023/24 April	2023/24 changes from previous month	2023/24 comments and analysis on month-to-month changes
Medium- and short-grain							
Supply	Million hundredweight						August–July marketing year
Carryin	11.5	13.0	1.6	6.8	6.8	0.0	
Production	47.1	31.6	-15.5	64.4	64.4	0.0	
Imports	7.1	8.0	0.9	7.0	7.0	0.0	
Total Supply	66.1	52.4	-13.7	78.2	78.2	0.0	
Demand	Million hundredweight						August–July marketing year
Domestic and residual use	31.6	31.1	-0.5	37.0	37.0	0.0	
Exports	21.5	14.5	-7.0	22.0	21.0	-1.0	Lowered based on weaker-than-expected sales and shipments through late March of milled rice to Northeast Asia.
Total use	53.1	45.6	-7.5	59.0	58.0	-1.0	Lowered based on a smaller export forecast.
Ending stocks	13.0	6.8	-6.2	19.2	20.2	1.0	Raised due to a smaller total use forecast and unchanged total supplies.
Price 1/	U.S. dollars per hundredweight						August–July marketing year
Southern medium- and short-grain	\$13.90	\$18.20	\$4.30	\$18.00	\$18.00	\$0.00	
California medium- and short-grain	\$31.90	\$40.90	\$9.00	\$32.00	\$32.00	\$0.00	
U.S. medium- and short-grain	\$26.40	\$33.80	\$7.40	\$27.50	\$27.50	\$0.00	

1/ Season-average farm price.

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

Growers Indicate a 1-Percent Expansion in U.S. Rice Plantings

According to the U.S. Department of Agriculture's National Agricultural Statistics Service (NASS) *Prospective Plantings* report, U.S. rice farmers intend to plant 2.93 million acres of rice in 2024/25, up 1.3 percent from a year earlier. Long-grain plantings were indicated at 2.3 million acres, up 11.5 percent from a year earlier and the highest since 2020/21. The reported expansion is the result of continued high long-grain farm prices, robust long-grain rough-rice exports to-date, and expectations of normal weather this year in the South (table A).

In contrast, combined medium- and short-grain plantings in 2024/25 are indicated at 632,000 acres, down 24 percent from a year earlier, with the South accounting for most of the decline. The indicated decline in the South is largely due to a slow pace of marketing the 2023/24 crop and few export opportunities for southern medium- and short-grain rice. Growers in California indicated a 6-percent drop in medium-grain plantings, likely driven by a slower-than-expected pace of sales of this year's crop and expected higher ending stocks in 2023/24.

U.S. growers indicated expanded rice plantings in Arkansas, Mississippi, and Missouri, with Mississippi reporting the largest expansion. Growers in both California and Louisiana indicated declines in all-rice plantings of nearly 4 percent. Texas growers indicated stable rice plantings at last year's low-level of 149,000 acres due to continued water restrictions imposed by the Lower Colorado River Authority (table A).

The rice planting intentions are based on a survey of growers conducted by USDA, NASS during the first 2 weeks of March that asked growers how much rice they intend to plant in 2024/25. The first NASS survey of actual 2024/25 rice plantings will be conducted in early June, with the results released in the June 28 NASS *Acreage* report. Actual plantings often differ from planting intentions due to factors such as shifts in market prices and variations in weather and soil moisture.

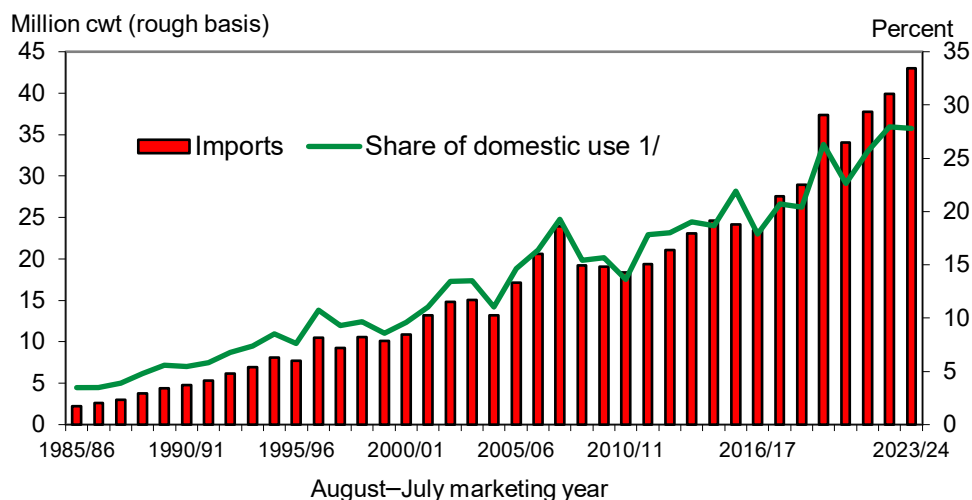
Planting progress for the 2024/25 U.S. rice crop is slightly ahead of a year earlier and the U.S. 5-year average. Planting is well advanced on the Gulf Coast and has recently started in the Delta but has yet to begin in California. The regional staggering of rice plantings is typical for early April. On the Gulf Coast, the planting pace in Louisiana for the week ending April 7 was slightly behind both a year earlier and the State's 5-year average, while the pace of plantings in Texas was ahead of a year earlier but still behind the State's 5-year average. In the Delta, planting was well ahead of both a year earlier and the recent 5-year average for Arkansas, Mississippi, and Missouri. Heading was about on pace with the recent 5-year average for both Louisiana and Texas (table D).

Table D - Weekly crop progress				
State	Week ending April 7, 2024	Previous week	A year earlier	State and U.S. 2019–2023 average
Rice planted				
----- Percent -----				
Arkansas	13	3	10	7
California	-	-	-	-
Louisiana	66	51	72	67
Mississippi	14	1	6	8
Missouri	14	-	1	2
Texas	50	32	45	55
U.S. total	23	12	21	18
Rice headed				
----- Percent -----				
Arkansas	1	-	1	-
California	-	-	-	-
Louisiana	50	38	59	48
Mississippi	-	-	-	1
Missouri	-	-	-	-
Texas	27	14	24	29
U.S. total	11	7	12	10
- Represents zero.				
These 6 States account for almost 100 percent of U.S. rice acreage.				
Source: USDA, National Agricultural Statistics Service; USDA, Economic Research Service.				

U.S. 2023/24 Total Rice Supplies Projected to Be 22 Percent Larger Than a Year Earlier

There were no supply-side revisions this month to the 2023/24 U.S. rice balance sheet. Total supplies of U.S. rice in 2023/24 remain projected at 291.5 million cwt, up 51.9 million cwt from a year earlier and the highest since 2016/17. In 2023/24, a larger crop and record imports more than offset a 24-percent reduction in carryin to 30.3 million cwt, the smallest carryin since 2020/21. U.S. rice production remains estimated at 218.3 million cwt, 36 percent larger than a year earlier and the highest since 2020/21 (table C).

Figure 2
U.S. rice imports in 2023/24 projected to be record high



Cwt = Hundredweight. 2023/24 are forecasts. 1/ Does not include seed use.
 Source: USDA, Economic Research Service, *Rice Yearbook* dataset 1985/86-2019/20; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*, 2021/22-2023/24.

Total 2023/24 U.S. rice imports remain projected at a record 43.0 million cwt, up nearly 8 percent from a year earlier. At a record 36.0 million cwt, U.S. long-grain imports are projected to be 13 percent larger than a year earlier. Through February, the United States had imported 652,300 tons (product-weight) of long-grain rice, up 16 percent from a year earlier. Thailand and India account for nearly all of the year-to-year to-date increase in long-grain imports, with Thailand shipping 390,000 tons through February and India supplying 156,900 tons. Almost all rice supplied to the United States by these two top Asian rice exporters is aromatic rice, specifically jasmine from Thailand and basmati from India. Pakistan regularly supplies a much smaller quantity of basmati rice to the United States as well. These specific aromatic varieties grown in Asia are not currently grown in the United States (figure 2).

U.S. 2023/24 medium- and short-grain imports remain projected at 7.0 million cwt, almost 13 percent below a year earlier. In 2022/23, Australia supplied 38,500 tons of medium- and short-grain rice to the United States due to the second consecutive year of a drought-reduced California rice harvest. Australia is not expected to supply any significant amount of rice to the United States in 2023/24. China is the largest supplier of medium- and short-grain rice to the United States, with shipments to Puerto Rico accounting for nearly all of the U.S. purchases. China typically supplies four or five shipments of 21,000 tons each annually of older rice from Government storage to Puerto Rico. Thus far in 2023/24, Puerto Rico has received two shipments from China with two more expected by the end of the market year. Thailand and India supply most of the remaining U.S. imports of medium- and short-grain rice, with Italy regularly exporting much smaller quantities of its arborio rice to the United States.

U.S. 2023/24 Long-Grain Export Forecast Raised 4.0 Million Cwt to 70.0 Million

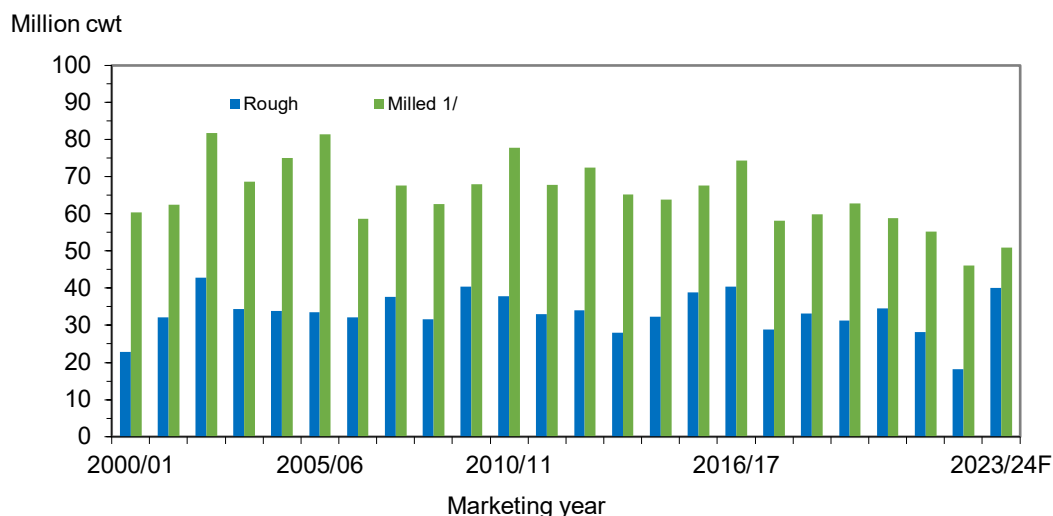
The total U.S. rice export forecast for 2023/24 is raised 3.0 million cwt to 91.0 million cwt, 41.5 percent above a year earlier and the highest since 2020/21. Long-grain rough rice accounts for all of this month's upward revision in the U.S. rice export forecast; medium- and short-grain exports were lowered.

U.S. long-grain exports are forecast at 70.0 million cwt, up 4.0 million from the previous forecast and 40.5 percent larger than a year earlier. The upward revision is largely based on shipment and sales data through late March and expectations regarding shipments for the remainder of the market year. Through February, reported long-grain shipments by the U.S. Department of Commerce, Bureau of the Census were 1.67 million tons (product-weight), up 57 percent from a year earlier, with February's shipments of 361,650 tons the highest since August 2015. Rough-rice exports to Mexico, Central America, and Venezuela account for the majority of long-grain sales and the bulk of the year-to-year increase in long-grain shipments through February. Among the major long-grain milled-rice markets, through February, U.S. shipments were 20 percent ahead of a year earlier to Haiti, nearly unchanged to Iraq and Saudi Arabia, and down around 17 percent to Canada. Throughout March, the weekly *U.S. Export Sales* reported continued strong shipments of U.S. long-grain rough rice to Latin America. With harvest now well underway in southern South America, competition in these Latin American import markets from Argentina, Brazil, Paraguay, and Uruguay is expected to slow the pace of U.S. sales.

U.S. medium- and short-grain exports are forecast at 21.0 million cwt, down 1.0 million from the previous forecast but still 45 percent larger than the year-earlier abnormally low level. This month's downward revision is based on weaker-than-expected sales and shipments through late March to the core U.S. medium- and short-grain export markets of Japan, South Korea, and Taiwan. These 3 buyers take only brown- and milled-rice from the United States. The projected export expansion in 2023/24 is based on the bumper California crop harvested last fall, which has already caused prices for California milled rice to drop by almost 50 percent since their mid-September record highs. California supplies the bulk of U.S. medium- and short-grain exports.

The 2023/24 U.S. rough-rice export forecast is raised 4.0 million cwt to 40.0 million, up 121 percent from a year earlier and the highest since 2016/17. This month's upward revision in rough-rice exports is based on stronger-than-expected sales and shipments through late March, with Mexico, Central America, and Venezuela accounting for nearly all of the upward revision. These are the largest markets for U.S. rough-rice exports, taking almost exclusively long-grain rice. Monthly U.S. rough-rice exports were strong from September 2023 through March 2024. The robust pace of U.S. rough-rice exports was largely driven by substantially larger U.S. supplies this year and tight supplies of exportable rice from the South America since last fall. However, supplies from the South American exporting countries are expected to be available this month, likely creating competition for U.S. sellers in the key U.S. Latin American markets.

Figure 3
U.S. 2023/24 rough-rice export forecast raised 4.0 million cwt to 40.0 million



Cwt = Hundredweight. 2023/24 are forecasts. 1/ Milled- and brown-rice exports on a rough-rice basis. F = forecast.

Source: USDA, Economic Research Service, *Rice Yearbook* dataset, 2000/01–2020/21; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*, 2021/22–2023/24.

Milled-rice exports in 2023/24 are projected at 51.0 million cwt, down 1.0 million from the previous forecast but still up more than 10 percent from the year-earlier abnormally low level. The downward revision is based on weaker-than-expected shipments and sales through late March to Japan, South Korea, and Taiwan. These East Asia buyers take almost exclusively medium- and short-grain rice from the United States. This is the largest export market for U.S. milled rice, with Japan the largest single-country buyer. Haiti is expected to remain the largest market for U.S. long-grain milled rice, taking almost exclusively long-grain. Iraq and Saudi Arabia are also regular buyers of U.S. milled rice. Canada is a regular market for U.S. milled rice, taking mostly long-grain.

Total U.S. 2023/24 domestic and residual use forecast is lowered 5.0 million cwt to 157.0 million, still 8 percent larger than a year earlier and the highest on record. Long-grain accounts for all of this month’s downward revision in domestic and residual use. At 120.0 million cwt, long-grain domestic and residual use is 5.0 million cwt below the previous forecast, but still 5 percent larger than a year earlier and the highest on record. The downward revision is based on a lower-than-expected December–February implied domestic use as indicated by data reported by USDA’s National Agricultural Statistics Service’s (NASS) *Rice Stocks* released on March 28. The March 1 stocks data, together with the U.S. Census December–February trade data, yield an implied 2023/24 December–February domestic use well below the same period in more than a decade. The year-to-year increase in long-grain domestic and residual is based on larger U.S. supplies and includes greater post-harvest losses due to expanded production.

Medium- and short-grain domestic and residual use remains forecast at 37.0 million cwt, 19 percent larger than a year earlier and highest since 2019/20. The substantial increase is also based on larger supplies and greater post-harvest losses associated with a bigger harvest.

Based on data reported by NASS on March 28 in its *Rice Stocks*, U.S. stocks of rice on March 1, 2024, are estimated at 109.7 million cwt (combined rough- and milled-rice stocks on a rough-rice basis), 33 percent larger than a year earlier and the largest since 2018/19. Long-grain

stocks on March 1 are estimated at 68.7 million cwt, up 19 percent from a year earlier and the highest since 2020/21. Combined medium- and short-grain rice stocks on March 1 are estimated at 39.0 million cwt, up 70 percent from a year earlier and largest since 2015/16. Stocks of broken, not classified by grain length, are estimated at almost 2.0 million cwt, down 10 percent from a year earlier and the smallest since 2009/10.

There were no changes to the 2023/24 season-average farm price (SAFP) forecasts this month, with the all-rice SAFPs forecast at \$18.80 per cwt, down \$1.00 from the year earlier. SAFPs are forecast below a year earlier for long-grain rice and for medium- and short-grain rice in both the South and California. The price decline for both classes of rice is largely due to larger U.S. supplies.

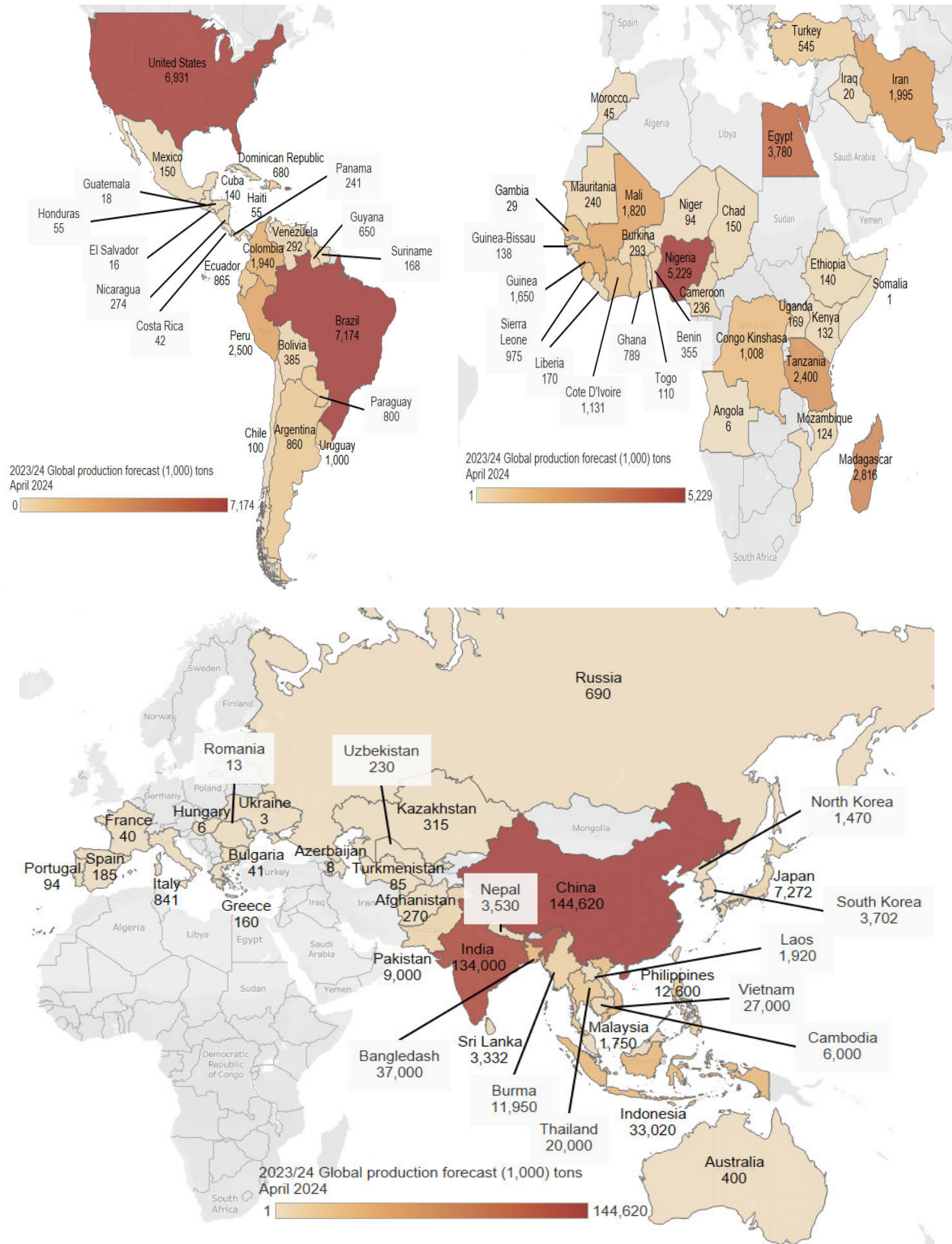
International Outlook

Production Forecasts for 2023/24 Raised for Bangladesh and the Philippines; Lowered for Brazil and Indonesia

Global rice production in 2023/24 is projected at a record 515.5 million tons (milled basis), up more than 0.1 million from last month's forecast and 1.1 million tons above a year earlier. This month, increased production forecasts for Bangladesh and the Philippines more than offset reductions for Brazil, the European Union, Indonesia, and Japan (table E, maps 1 and 2).

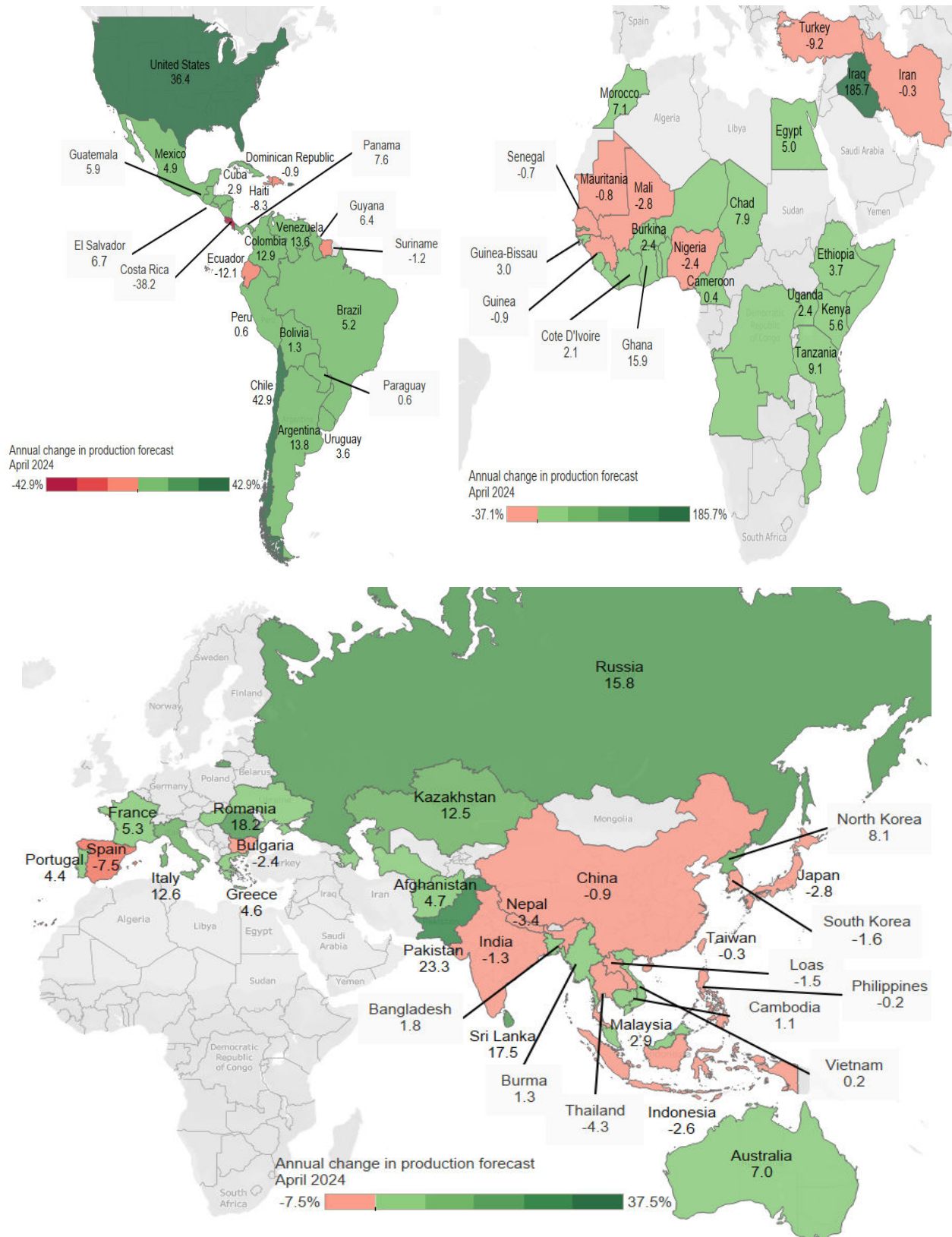
On an annual basis, Argentina, Australia, Bangladesh, Brazil, Burma, Cambodia, Colombia, Egypt, the EU, Ghana, North Korea, Pakistan, Russia, Sri Lanka, Tanzania, the United States, and Uruguay account for the bulk of the expected increase in global rice production in 2023/24 (see maps 1 and 2 for additional detail). Pakistan and the United States achieved the largest production gains in 2023/24. Both countries harvested abnormally small crops in 2022/23 due to adverse weather. In contrast, production in China, Ecuador, India, Indonesia, Japan, Nepal, Nigeria, and Thailand are all expected to decline by at least 100,000 tons in 2023/24. India's production is projected to decline 1.8 million tons, China's is estimated to have dropped 1.3 million tons, and Thailand's to fall 0.9 million tons year-over-year. Production declines in Thailand and Indonesia are the result of an *El Niño* delayed start to the 2023 rainy season.

Map 1: Production forecasts (milled basis) 2023/24.



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

Map 2: Annual percent change in production forecasts, 2023/24.



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

Table E. Global rice production, selected monthly revisions, and year-to-year changes, April 2024						
Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation and comments on month-to-month change
Rice production in 2023/24, 1,000 metric tons (milled basis)						
Bangladesh	37,000	700	1.8	↑	↑	Raised the production estimate to a record-high based on a larger harvested area and a higher field yield. At a record 11.75 million hectares, harvested area is up 100,000 hectares from the previous estimate and 150,000 hectares above a year earlier. The average yield of 4.72 tons per hectare is up 1 percent from the previous forecast and fractionally above a year earlier. All of the upward revisions are for the rainfed <i>aman</i> crop which was harvested November–December 2023 and is the last of Bangladesh's 3 annual rice crops to be harvested. Damage from <i>Cyclone Midhili</i> —which made landfall on November 17—was less than previously expected.
Brazil	7,174	-306	5.2	↓	↑	Reduced the production forecast based on lower harvested area and yield forecasts reported by the Government of Brazil. The bulk of Brazil's harvest is expected to be completed by late May, with most of the production located in the southeast. The harvest in Rio Grande do Sul—the largest rice producing State in Brazil—was adversely impacted by heavy rains in mid-March. Despite this month's downward production revision, Brazil's rice production is still forecast to be more than 5 percent above a year earlier, mostly due to expanded plantings that were the result of higher rice prices at planting time.
European Union	1,380	-48	7.2	↓	↑	Lowered the production forecast based on smaller crop projections for Spain and Italy not being fully offset by a larger crop forecast for France. Spain accounts for the bulk of the reduced EU production forecast. The smaller EU rice crop is primarily due to a weaker yield projected for Spain. Total EU harvested area is raised 16,000 hectares to 356,000, with Spain accounting for more than half of the increase. Rice production in Spain declined in 2023/24 largely due to long-term severe drought.
Indonesia	33,020	-480	-2.6	↓	↓	Production forecast is lowered based on a smaller harvested area estimate. At 11.0 million hectares, harvested area is 300,000 hectares below the previous estimate and almost 3 percent below a year earlier. The year-to-year area decline is due to a delayed start of the 2023 rainy season caused by a severe <i>El Nino</i> that encouraged farmers to plant less main season rice, with the adverse <i>El Nino</i> impact now estimated stronger than previously expected. The average yield is actually raised this month as a larger share of total production is expected to come from the 2 dry season crops that are mostly irrigated. Much of the data and information for this revision was provided by the U.S. Agricultural Office in Jakarta.
Japan	7,272	-28	-2.8	↓	↓	Slightly lowered the production forecast based on a 10,000-hectare reduction in harvested area to 1.46 million hectare, 2.5 percent below a year earlier and the smallest since at least 1900.
The Philippines	12,600	300	0.2	↑	↑	Raised the production forecast to near-record based on a larger-than-expected forecast for January–March 2024 production. In mid-March, the Government of the Philippines reported a preliminary estimate for the first quarter production of a record 4.83 million tons, despite severe dryness in much of the north due to a severe <i>el Nino</i> .
Rice production in 2022/23, 1,000 metric tons (milled basis)						
European Union	1,287	-49	-25.7	↓	↓	Production estimate is lowered due to smaller crop estimates for Spain, Greece, France, and Romania, more than offsetting larger production estimates for Italy and Portugal. Spain accounted for the bulk of the EU production revision, a result of a lower yield. Spain was in drought during most of 2022/23.
Indonesia	33,900	-100	-1.5	↓	↓	Lowered the production estimate based on a smaller harvested area estimate. At 11.3 million hectares, harvested area is 250,000 hectares below the previous estimate and almost 3 percent below a year earlier. Adverse effects from a severe <i>El Nino</i> in late 2023 caused some rice farmers to abandon rice land. Much of the data and information for this revision was provided by the U.S. Agricultural Office in Jakarta.

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

Table F. Global rice balance sheet for 2021/22–2023/24 (in million metric tons, milled basis)								
Balance sheet item	2021/22 April	2022/23 March	2022/23 April	2022/23 change from previous month	2023/24 March	2023/24 April	2023/24 change from previous month	Percent change from previous year
Supply								
Beginning stocks	187.7	182.8	183.2	0.4	177.2	178.0	0.8	-2.8
Production	513.1	514.6	514.4	-0.1	515.4	515.5	0.1	0.2
Total supply	700.8	697.3	697.6	0.3	692.6	693.5	0.9	-0.6
Trade year imports 1/	56.1	52.7	52.7	0.0	53.3	53.4	0.1	1.4
Demand								
Consumption and residual use:	517.6	520.2	519.6	-0.5	522.9	521.3	-1.5	0.3
Trade year exports	56.1	52.7	52.7	0.0	53.3	53.4	0.1	1.4
Ending stocks	183.2	177.2	178.0	0.8	169.7	172.2	2.4	-3.3
Trade year 2022/23 is calendar year 2023. 1/ Includes imports not assigned to a specific country.								
Source: USDA, Foreign Agricultural Service, <i>Production, Supply, and Distribution</i> database.								

Total global rice supplies in 2023/24 are projected at 693.5 million tons, up 0.9 million tons from the previous forecast but still 4.1 million tons below a year earlier and the second consecutive year of declining global rice supplies (table F). The upward supply revision is the result of a 0.1-million-ton increase in the 2023/24 global production forecast and a 0.8-million-ton increase in the 2023/24 carryin estimate. Bangladesh and the Philippines account for most of the increase in the 2023/24 global production forecast. Brazil, Burkina Faso, Burma, and Cambodia account for most of the increase in the 2023/24 global carryin estimate this month.

The year-to-year decline in global rice supplies in 2023/24 is the result of a 5.2-million-ton decrease in the 2023/24 carryin to 178.0 million tons, more than offsetting a 1.1-million-ton projected increase in global production. China accounts for the bulk of the decline in global carryin in 2023/24, with China's 2023/24 carryin dropping 6.4 million tons to 106.6 million.

Global domestic and residual use in 2023/24 is projected at a record 521.3 million tons, down 1.5 million tons from the previous forecast but 1.7 million tons larger than a year earlier, exceeding production by 5.8 million tons (table F). China accounts for most of this month's downward revision in global domestic and residual use. China's 2023/24 domestic and residual use forecast is lowered 1.7 million tons to 148.2 million, 6.8 million tons below a year earlier. Both the month-to-month and year-to-year reduction for China's domestic and residual use forecast are due to declining domestic sales of government-held stocks—often used for feed—and smaller rice imports. Domestic and residual use forecasts were also lowered this month for Burma, Indonesia, Japan, Saudi Arabia, and the United States. On an annual basis, global consumption and residual use is projected to increase as China's substantial decline in domestic and residual use is more than offset by a 3.5-million increase in India's domestic and residual use to a record 118.0 million tons and expected increases for Bangladesh, Indonesia, the Philippines, the United States, and other countries.

Global ending stocks in 2023/24 are projected at 172.2 million tons, up 2.45 million tons from the previous forecast but 5.8 million tons smaller than a year earlier and the smallest in 6 years. China accounts for the bulk of this month's upward revision in global ending stocks. China's 2023/24 ending stocks forecast is raised 2.6 million tons to 103.0 million, a result of a reduced domestic and residual use forecast more than offsetting smaller imports. Vietnam's 2023/24

ending stocks forecast is raised 500,000 tons to 1.87 million based on a much higher import forecast. U.S. 2023/24 ending stocks are raised 64,000 tons to 1.38 million due to a weaker domestic and residual use forecast more than offsetting stronger exports. In contrast, Indonesia's 2023/24 ending stocks are lowered 380,000 tons to 5.22 million based on a weaker production forecast for 2023/24 and a reduced 2022/23 production estimate.

China accounts for more than 60 percent of the year-to-year projected decline in global ending stocks. China's 2023/24 ending stocks are projected to decline 3.6 million tons to 103.0 million. India's ending stocks remain projected at 35.0 million tons, unchanged from a year earlier. Despite the expected decline in China's stocks, China and India together still account for 80 percent of global ending stocks. The 2023/24 global ending stocks-to-use ratio is estimated at 33.0 percent, down from 34.2 percent a year earlier and the smallest since 2016/17.

Export Forecasts for 2024 Raised for Burma, Cambodia, the United States, and Vietnam, but Lowered for Brazil and China

Global rice trade in calendar year 2024 is projected at 53.45 million tons (milled basis), up 0.1 million tons from the previous forecast and 751,000 tons larger than a year earlier. Despite this year's expected trade growth, global rice trade is still projected to be 5 percent below the 2022 record of 56.1 million tons. The weaker global trade after 2022 is largely due to export bans and restrictions implemented by India in September 2022 and July and August 2023 that sharply boosted global trading prices and limited exportable supplies of several major traded classes and types of nonaromatic rice. Several large global exporters have expanded shipments to make up for India's reduced shipments. On the import side, *El Niño* weather-related production impacts in 2023/24 have raised imports in 2024 in much of Southeast Asia and a multi-year drought has supported higher EU imports. Record buying of rough rice and brown rice by Vietnam for full milling in Vietnam—mostly destined for export—is further raising global import demand.

This month, upward export revisions for Burma, Cambodia, the United States, and Vietnam more than offset reduced export forecasts for Argentina, Brazil, China, and Japan. On the 2024 import side, forecasts are raised this month for Azerbaijan, Brazil, Burkina Faso, the Dominican Republic, Ethiopia, Jordan, Libya, Somalia, and Vietnam, with Vietnam's imports raised 700,000 tons to a record 2.3 million. In contrast, 2024 import forecasts are lowered for Bangladesh, China, and Venezuela, with Bangladesh's imports lowered 800,000 tons to just 100,000 tons, the smallest total since 2020. There are numerous export and import revisions for 2023 this month, mostly based on yearend trade data (tables G and H).

Table G. Selected rice importers at a glance (1,000 metric tons), April 2024

Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation of month-to-month change in forecast
Rice importers, 2024						
Azerbaijan	60	30	9.1	↑	↑	Raised the import forecast based on recently available trade data for Azerbaijan since 2019. India is the largest supplier of rice to Azerbaijan.
Bangladesh	100	-800	-72.6	↓	↓	Lowered the import forecast based on a larger 2023/24 production forecast, high international prices, and extremely slow purchases to date.
Brazil	1,050	150	6.8	↑	↑	Increased the import forecast based on a stronger-than-expected pace of purchases through February. Paraguay is the largest supplier of rice to Brazil, followed Uruguay.
Burkina Faso	900	375	17.3	↑	↑	Raised the import forecast to a record-high based on recently available United Nations' trade data for Burkina Faso since 2022. India is the largest supplier of rice to Burkina Faso.
China	1,900	-400	-26.8	↓	↓	Reduced the import forecast based on a recent slower-than-expected pace of purchases and high global trading prices. Burma, Cambodia, India, Pakistan, Thailand, and Vietnam all supply rice to China.
Dominican Republic	35	10	-7.9	↑	↓	Raised the import forecast based on stronger-than-expected purchases through late March. The United States supplies most of the Dominican Republic's rice imports.
Ethiopia	550	50	25.0	↑	↑	Raised the import forecast based on a stronger-than-expected pace of purchases through February. India is the largest supplier of rice to Ethiopia.
Jordan	200	10	-7.0	↑	↓	Increased the import forecast based on a recent faster-than-expected pace of purchases. India and the United States are typically the largest suppliers of rice to Jordan.
Libya	100	20	25.0	↑	↑	Increased import forecast based on a large purchase from China thus far in 2024 and expectations of another large purchase from China later in 2024.
Philippines	3,900	-200	0.0	↓	→	Lowered the import forecast based on a larger 2023/24 production forecast.
Somalia	550	100	14.6	↑	↑	Raised imports to a near-record-high based on stronger-than-expected purchases through February from main-supplier India under a Government-to-Government agreement.
Venezuela	450	-25	5.9	↓	↑	Lowered the import forecast based on a recent slower-than-expected pace of purchases.
Vietnam	2,300	700	27.8	↑	↑	Raised the import forecast to a record-high based on recent stronger-than-expected purchases from main-supplier Cambodia as well as from India. Nearly all of Cambodia's shipments to Vietnam are unmilled kernels that are milled in Vietnam and exported. India is currently supplying mostly brown rice to Vietnam that is fully milled in Vietnam.

Continued--

Table G. Selected rice importers at a glance (1,000 metric tons), April 2024--Continued						
Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation of month-to-month change in forecast
Rice importers, 2023						
Azerbaijan	55	35	10.0	↑	↑	Raised the import estimate based on recently available trade date for Azerbaijan since 2019. India is the largest supplier of rice to Azerbaijan.
Burkina Faso	767	267	8.6	↑	↑	Increased the import estimate based on recently available trade date for Burkina Faso since 2022. India is the largest supplier of rice to Burkina Faso.
Colombia	124	11	-31.9	↑	↓	Raised the import estimate based on recently available trade date for Colombia since 2022. The United States is the largest supplier of rice to Colombia.
Democratic Republic of the Congo	195	-35	-26.1	↓	↓	Import estimate is raised based on yearend trade data. India, Thailand, and China are major suppliers of rice to the Democratic Republic of the Congo.
Jordan	215	35	-13.7	↑	↓	Raised the import estimate based on recently available trade data for Jordan for 2022 and 2023.
Panama	118	-32	145.8	↓	↑	Import estimate is lowered based on yearend trade data. Uruguay was the largest supplier of rice to Panama in 2023, followed by the United States. Panama typically buys most of its rice from the United States.

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

Table H. Selected rice exporters at a glance (1,000 metric tons), April 2024						
Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation of month-to-month change in forecast
Rice exporters, 2024						
Argentina	325	-50	10.9	↓	↑	Lowered the export forecast based on a slower-than-expected pace of sales and shipments through February. Brazil, the European Union, and Chile are major markets for Argentina rice.
Brazil	1,100	-200	-8.9	↓	↓	Export forecast is reduced based on a slower-than-expected pace of sales and shipments through February and a smaller 2023/24 rice production forecast. Mexico was the largest market for Brazil in both 2022 and 2023.
Burma	2,000	200	26.8	↑	↑	Raised the export forecast based on stronger-than-expected shipments and sales through March, with Indonesia the largest buyer.
Cambodia	2,350	200	23.7	↑	↑	Export forecast is raised based on larger-than-expected sales and shipments to Vietnam.
China	1,900	-300	18.6	↓	↑	Lowered the export forecast based on weaker-than-expected sales and shipments through March to key markets Egypt, Turkey, and North Korea.
Japan	80	-40	0.0	↓	→	Export forecast is lowered based on information and data provided by the U.S. Agricultural Office in Tokyo.
United States	2,925	100	24.1	↑	↑	Raised the export forecast based on stronger-than-expected shipments and sales through late March, with long-grain rough rice accounting for all of the upward revision. Sales have been especially strong to Mexico, Central America, and Venezuela.
Vietnam	8,000	200	-2.7	↑	↓	Export forecast is raised to a near-record based on a stronger-than-expected pace of shipments through March. The Philippines is the largest market for rice from Vietnam.
Rice exporters, 2023						
Japan	80	-40	-30.4	↓	↓	Export estimate lowered based on information and data provided by the U.S. Agricultural Office in Tokyo.
Pakistan	4,528	25	-0.7	↑	↓	Raised the export estimate based on yearend trade data.
Uruguay	991	-12	0.9	↓	↑	Lowered the export estimate based on yearend trade data. Brazil and Mexico are the largest markets for rice from Uruguay.

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

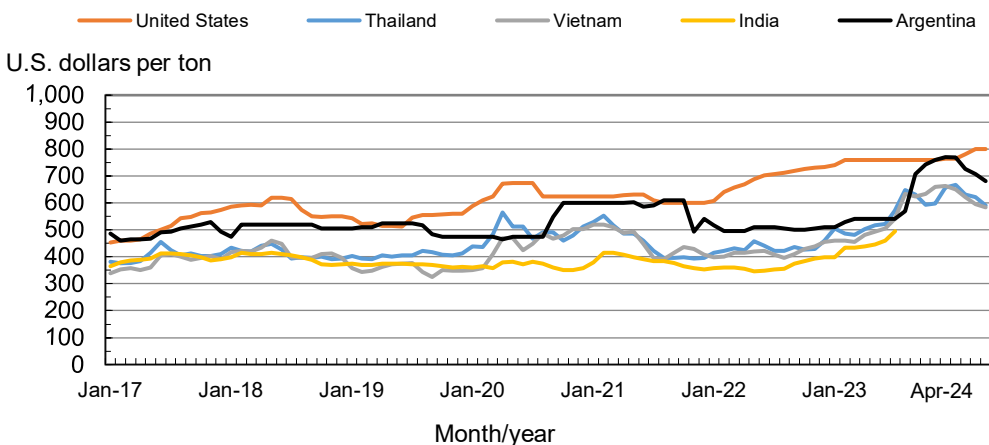
Over the past month, quotes for trading prices for most grades of regular (neither parboiled nor aromatic) whole-grain milled rice from Thailand decreased 6–7 percent, mostly due to the weakening of the Thai *baht* and the beginning of the dry-season crop entering the export market. For the week ending April 9, Thailand’s 100-percent Grade B long-grain milled rice for export was quoted at \$590 per ton, down \$43 from the week ending March 5 and the lowest since mid-November. Despite the recent declines, Thailand’s rice trading prices continue to be supported by India’s export bans and restrictions.

Price quotes for 5-percent broken rice from Vietnam for the week ending April 9 also declined, dropping \$10 per ton from the month ending March 5 to \$585 per ton, with the harvest of its winter-spring crop well advanced. The fully irrigated winter-spring crop is Vietnam's largest rice crop and accounts for the bulk of its rice exports. Price quotes for rice from Pakistan were reported at \$598 per ton for the week ending April 9, down \$7 from the week ending March 5 as a bumper crop has more than offset record global demand. Price quotes for regular-milled white rice from India have been unavailable since the country's imposition of an export ban on July 20, 2023. In South America, price quotes from Argentina continued to decline with harvest more than half complete. For the week ending April 9, prices for 5-percent broken rice from Argentina were quoted at \$680 per ton, down \$40 from the week ending March 5 (figure 4). Similar to Argentina, price quotes from Brazil, Paraguay, and Uruguay also declined over the past month where harvest is well underway.

U.S. trading prices for long-grain and medium-grain milled rice were unchanged over the past month. Prices for U.S. long-grain milled rice, Number 2 Grade, 4-percent broken kernels (Iraqi specifications) were quoted at \$800 per ton for the week ending April 9, unchanged since the end of February but up \$35 from mid-February. U.S. prices are currently the highest since August 2008. U.S. price quotes for Latin American markets are also unchanged from a month earlier, quoted at \$770 per ton (mid-point of reported price range) for the week ending April 9, but also up \$35 from mid-February. Price quotes for California medium-grain milled-rice, Number 1 Grade, 4-percent broken, remain quoted at \$835 per ton (free on board at a domestic mill) for the week ending April 9, unchanged from the week ending March 12 but down \$115 from early March. The California price quote is down \$815 per ton from the mid-September record high and is the lowest since February 2021. For listings of trading prices by exporter and grade of rice, see table 10 in the Rice Outlook Monthly Table file that is posted on the Rice Outlook web page concurrently with the most recent issue of the *Rice Outlook* report.

Figure 4

Price quotes from Asia and South America declined over the past month



Note: April 2024 = through April 9 only. No India quotes after July 2023.
 Free on Board local port. Monthly average of weekly milled-rice price quotes. Quotes used: Thailand, 100-percent Grade B; India, 5-percent broken, container since February 2021, bulk prior months; Vietnam, 5-percent broken; Argentina, 5-percent broken; United States, No. 2, 4-percent broken.
 Source: Thailand: *Rice Price*, U.S. Embassy, Bangkok; United States, India, Argentina, and Vietnam prices: *Creed Rice Market Report*.

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