

# Rice Outlook: July 2024

**Nathan Childs, coordinator**  
**Bonnie LeBeau, contributor**

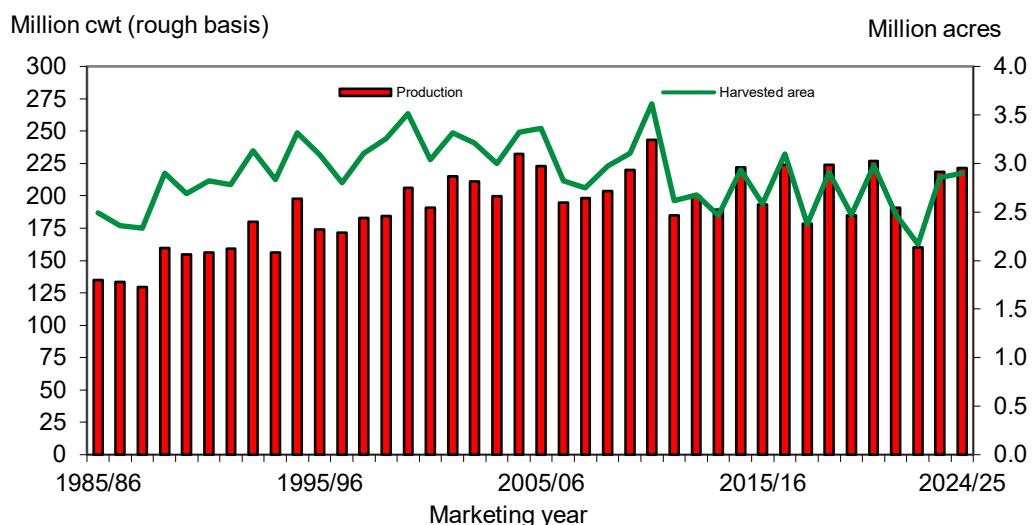
**In this report:**

- [Domestic Outlook](#)
- [International Outlook](#)

## U.S. 2024/25 Production Forecast Raised 1.5 Million Hundredweight to 221.7 Million

There are several revisions this month to the U.S. 2024/25 rice balance sheet. On the supply side, the production forecast is raised 1.5 million hundredweight (cwt) to 221.7 million, primarily a result of a slightly higher harvested area estimate. The 16,000-acre increase in the harvested area estimate to 2.9 million acres is based on a survey of growers conducted by the USDA, National Agricultural Statistics Service in early June. In addition, the 2024/25 import forecast is raised 1.0 million cwt to a record 45.5 million. On the 2024/25 use side, exports are increased 1.0 million cwt to 101.0 million, with long-grain accounting for all of the upward revision. By type, rough-rice exports are raised 1.0 million cwt to 45.0 million, while milled-rice rice exports remain forecast at 56.0 million cwt. On balance, these supply and use revisions result in a 1.5-million-cwt increase in the 2024/25 ending stocks forecast to 46.0 million cwt. Season-average farm prices (SAFP) for 2024/25 are unchanged for all reported categories, with the all-rice SAFP forecast at \$15.60 per cwt.

Figure 1  
**U.S. rice production projected to increase almost 2 percent in 2024/25**



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

For 2023/24, the U.S. import forecast is raised 1.0 million cwt to 44.3 million, with long-grain accounting for all of the revision. On the 2023/24 use side, all rice exports are increased 1.0 million cwt—all long grain—to 96.0 million. By type, U.S. rough-rice exports are lowered 1.0 million cwt to 42.0 million, while milled rice exports are raised 2.0 million cwt to 54.0 million. The 2023/24 SAFPs are lowered for all reported categories this month, with the all-rice SAFP reported at \$17.70 per cwt.

In the 2024/25 global rice market, production is raised 547,000 tons to a record 528.2 million, with Pakistan accounting for most of the upward revision. Global domestic and residual use in 2024/25 is projected at a record 527.3 million tons, up 834,000 tons from the previous forecast, with Malaysia, Pakistan, and the Philippines accounting for most of the increase. Global ending stocks in 2024/25 are projected at 178.1 million tons, up 0.1 million tons from the previous forecast, with Cote d'Ivoire, Guinea, Malaysia, Pakistan, and the United States accounting for most of the upward revision.

The calendar year 2025 global trade forecast is raised 470,000 tons to 54.3 million, with Pakistan accounting for most of the increase. On the 2025 import side, the largest increases are made for Cote d'Ivoire and Malaysia. For calendar year 2024, the global rice trade forecast is raised 0.5 million tons to 55.1 million, with Pakistan accounting for the bulk of the increase in exports. On the 2024 import side, the largest increases are made for Cameroon, Malaysia, and the Philippines.

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. Price quotes for 5-percent broken from Vietnam for the week ending July 9 increased slightly for the already harvested winter-spring crop, but declined slightly for the summer-autumn crop that is currently being harvested. Price quotes from Argentina and Pakistan rose over the past month. U.S. trading prices for long-grain and medium-grain milled rice were unchanged over the past month.

Table A. U.S. all-rice supply and use at a glance, 2022/23 to 2024/25									
Balance sheet item	2022/23	2023/24 June	2023/24 July	2023/24 changes from previous month	2023/24 comments and analysis of month-to-month changes	2024/25 June	2024/25 July	2024/25 changes from previous month	2024/25 comments and analysis of month-to-month changes
<b>Supply</b> Million hundredweight August–July marketing year									
Beginning stocks	39.7	30.3	30.3	0.0		39.8	39.8	0.0	
Production	160.0	218.3	218.3	0.0		220.2	221.7	1.5	Raised slightly as a larger medium- and short-grain production forecast more than offset a reduced forecast for long-grain production.
Imports	39.9	43.3	44.3	1.0	Raised the all-rice import forecast based on a higher long-grain import forecast.	44.5	45.5	1.0	Raised all-rice imports based on a higher long-grain import forecast.
Total supply	239.7	291.8	292.8	1.0	Increased due to a higher import forecast.	304.5	307.0	2.5	Increased due to a slightly larger production forecast and a higher import forecast.
<b>Demand</b> Million hundredweight August–July marketing year									
Domestic and residual use	144.8	157.0	157.0	0.0		160.0	160.0	0.0	
Exports	64.6	95.0	96.0	1.0	Raised the all-rice export forecast based on a higher long-grain export forecast.	100.0	101.0	1.0	Expect the recent strong pace of long-grain exports to markets in the Western Hemisphere to continue in 2024/25.
Rough	18.5	43.0	42.0	-1.0	Lowered based on sales and shipment data through late June. All U.S. rough-rice exports are sold to Latin America.	44.0	45.0	1.0	Expect the United States to regain additional market share in key Latin American importing countries due to more competitive prices and larger supplies.
Milled	46.2	52.0	54.0	2.0	Raised based on a stronger-than-expected pace of sales and shipments through late June, especially to the Western Hemisphere and East Asia.	56.0	56.0	0.0	
Total use	209.4	252.0	253.0	1.0	Increased due to a higher export forecast.	260.0	261.0	1.0	Increased due to a higher export forecast.
Ending stocks	30.3	39.8	39.8	0.0		44.5	46.0	1.5	A small increase in total supplies more than offset a slightly stronger export forecast.
<b>Price</b> U.S. dollars per hundredweight August–July marketing year									
Season-average farm price (SAFP)	\$19.80	\$18.00	\$17.70	-0.30	Lowered due to reduced SAFPs forecasts for both long-grain and medium- and short-grain.	\$15.60	\$15.60	0.00	

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

Table B. U.S. rice supply and use at a glance, by class, 2022/23 to 2024/25									
Balance sheet item	2022/23	2023/24 June	2023/24 July	2023/24 changes from previous month	2023/24 comments and analysis on month-to-month changes	2024/25 June	2024/25 July	2024/25 changes from previous month	2024/25 comments and analysis on month-to-month changes
<b>Long-grain</b>									
<b>Supply</b> Million hundredweight August–July marketing year									
Carryin	24.6	21.2	21.2	0.0		17.0	17.0	0.0	
Production	128.5	153.9	153.9	0.0		169.3	168.0	-1.3	Crop projection is lowered slightly based on a smaller harvested area estimate reported by USDA, National Agricultural Statistics Service (NASS) on June 28. Arkansas accounts for all of the area decline; long-grain plantings in Louisiana were raised from the March NASS reported intended plantings.
Imports	31.9	36.0	37.0	1.0	Raised based on stronger-than-expected deliveries through May and expectations regarding imports for June and July. Monthly imports of aromatic rice from Thailand and India have typically been at record or record levels in 2023/24.	37.0	38.0	1.0	Raised to a record-high based on an expected continuation in 2024/25 of the recent faster-than-expected pace of imports. Aromatic rice from Thailand and India accounts for all of the upward revision and the bulk of U.S. long-grain imports.
Total supply	185.0	211.0	212.0	1.0	Raised based on a higher import forecast.	223.3	223.0	-0.3	A slight reduction in the production forecast more than offset a higher import forecast.
<b>Demand</b> Million hundredweight August–July marketing year									
Domestic and residual use	113.6	120.0	120.0	0.0		123.0	123.0	0.0	
Exports	50.2	74.0	75.0	1.0	Raised based on a stronger-than-expected pace of sales and shipments through late June to markets in the Western Hemisphere.	75.0	76.0	1.0	Increased the export forecast based on expected stronger sales to markets in the Western Hemisphere due to more competitive U.S. prices and large supplies.
Total use	163.8	194.0	195.0	1.0	Increased due to a higher export forecast.	198.0	199.0	1.0	Raised due to a higher export forecast.
Ending stocks	21.2	17.0	17.0	0.0		25.3	24.0	-1.3	Lowered due to a fractional decrease in the total supply forecast and a slightly higher export forecast.
<b>Price 1/</b> U.S. dollars per hundredweight August–July marketing year									
Season-average farm price (SAFP)	\$16.70	\$16.10	\$16.00	-0.10	Lowered based on reported monthly cash prices and marketings through May and expectations regarding prices and marketings in June and July.	\$14.50	\$14.50	0.00	

Continued--

Table B. U.S. rice supply and use at a glance, by class, 2022/23 to 2024/25--Continued									
Balance sheet item	2022/23	2023/24 June	2023/24 July	2023/24 changes from previous month	2023/24 comments and analysis on month-to-month changes	2024/25 June	2024/25 July	2024/25 changes from previous month	2024/25 comments and analysis on month-to-month changes
<b>Medium- and short-grain</b>									
<b>Supply</b>	Million hundredweight				August–July marketing year		August–July marketing year		
Carryin	13.0	6.8	6.8	0.0		20.5	20.5	0.0	
Production	31.6	64.4	64.4	0.0		50.9	53.7	2.8	Raised the production forecast based on a larger harvested area estimate. On June 28, USDA, National Agricultural Statistics Service (NASS) reported actual plantings and estimated harvested area for 2024/25. Planting estimates were raised from the March NASS reported intended plantings for Arkansas, California, and Louisiana.
Imports	8.0	7.3	7.3	0.0		7.5	7.5	0.0	
Total supply	52.6	78.5	78.5	0.0		78.9	81.7	2.8	Increased based on a larger production forecast.
<b>Demand</b>	Million hundredweight				August–July marketing year		August–July marketing year		
Domestic and residual use	31.1	37.0	37.0	0.0		37.0	37.0	0.0	
Exports	14.4	21.0	21.0	0.0		25.0	25.0	0.0	
Total use	45.6	58.0	58.0	0.0		62.0	62.0	0.0	
Ending stocks	6.8	20.5	20.5	0.0		16.9	19.7	2.8	Increased due to a larger crop forecast.
<b>Price 1/</b>	U.S. dollars per hundredweight				August–July marketing year		August–July marketing year		
Southern medium- and short-grain	\$18.20	\$17.90	\$17.70	-0.20	Lowered based on reported monthly cash prices and marketings through May and expectations regarding prices and marketings for June and July.	\$15.00	\$15.00	0.00	
California medium- and short-grain	\$40.90	\$29.00	\$28.00	-1.00	Lowered based on reported monthly cash prices and marketings through May and expectations regarding prices and marketings for June–October.	\$22.00	\$22.00	0.00	
U.S. medium- and short-grain	\$33.80	\$25.00	\$24.30	-0.70	Reduced based on lower SAFF forecasts for California and the South.	\$19.80	\$19.80	0.00	

1/ Season-average farm price.

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

**Table C. U.S. rice planted area, by State and U.S. total, 1,000 acres**

State and U.S. total	2020	2021	2022	2023	2024 1/	Change from previous year	
						Quantity	Percent
<b>Planted area</b>							
<b>Long-grain:</b>							
Arkansas	1,325	1,095	1,000	1,220	1,320	100	8.2
California	12	7	7	10	8	0	0.0
Louisiana	430	380	370	390	430	40	10.3
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	2,278	215	10.4
South	2,319	1,961	1,799	2,053	2,270	217	10.6
<b>Medium-grain:</b>							
Arkansas	133	115	103	215	100	(115)	-53.5
California	465	365	220	490	480	(10)	-2.0
Louisiana	50	40	52	78	50	(28)	-35.9
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	644	(171)	-21.0
South	196	162	165	325	164	(161)	-49.5
<b>Short-grain:</b>							
Arkansas	1	1	1	1	1	0	0.0
California	40	35	27	15	20	5	33.3
U.S. total	41	36	28	16	21	5	31.3
South	1	1	1	1	1	0	0.0
<b>All rice:</b>							
Arkansas	1,459	1,211	1,104	1,436	1,421	(15)	-1.0
California	517	407	254	515	508	(7)	-1.4
Louisiana	480	420	422	468	480	12	2.6
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	2,943	49	1.7
South	2,516	2,124	1,965	2,379	2,435	56	2.4

-- = Not applicable.

1/ Based on a survey of producers conducted during the first 2 weeks of June 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.

## Slightly Higher Harvested Area Estimate Raises U.S. 2024/25 Production Forecast by 1.5 Million Hundredweight

The 2024/25 U.S. rice crop is projected at 221.7 million hundredweight (cwt), up 1.5 million from the previous forecast and almost 2 percent larger than a year earlier. The upward revision is primarily due to a 16,000-acre increase in the harvested area estimate to 2.90 million acres, up 46,000 acres from a year earlier. The revised harvested area estimate is based on a survey by the USDA, National Agricultural Statistics Service (NASS) of growers conducted in early June asking how many acres of rice were planted this year. Plantings are raised this month for California and Louisiana but lowered for Arkansas. The revised planted and harvested area estimates for the United States by class and by State were released by NASS on June 28 in its *Acreage* report.

By class, U.S. 2024/25 long-grain production is projected at 168.0 million cwt, down 1.3 million from the month earlier forecast but still 9 percent above a year earlier. The month-to-month reduction is primarily due to a reduced long-grain harvested area estimate for Arkansas. The year-to-year increase is due to an area expansion in all southern reported States, with Arkansas accounting for almost half of the area increase. Combined medium- and short-grain production is projected at 53.7 million cwt, up 2.8 million from the previous forecast but nearly 17 percent smaller than a year earlier. Medium- and short-grain plantings are raised this month for Arkansas, California, and Louisiana. The year-to-year projected production decline is based on smaller plantings in the South. Demand for southern medium- and short-grain rice is weak, with large supplies from the 2023/24 unsold.

The 2024/25 all-rice yield is projected at 7,645 pounds per acre, up 10 pounds from the previous forecast but still 4 pounds below a year earlier. This month's slight upward revision in the U.S. all-rice yield is due to the relatively higher yielding medium- and short-grain rice now accounting for a larger share of total rice acreage. The all-rice yield is based on 10-year trend yields by class.

For the week ending July 7, progress of the 2024/25 U.S. crop was ahead of the recent 5-year average across most of the South, primarily a result of early plantings (Table D). In California, despite delayed plantings, progress was on-par with the State's 5-year average, with 15 percent reported headed by July 7. For the week ending July 7, 81 percent of the U.S. crop was rated in good or excellent condition, 5 percentage points higher than a year earlier. Just 3 percent of the U.S. crop was rated in poor or very poor condition for the week ending July 7, down one percentage point from a year earlier (Table E).

Table D - Weekly crop progress				
Class and State	Week ending	Previous week	A year earlier	State and U.S.
	July 7, 2024			2019–23 average
<b>Rice headed</b>				
----- Percent -----				
Arkansas	22	6	13	5
California	15	10	14	15
Louisiana	60	49	65	58
Mississippi	40	11	48	26
Missouri	3	1	19	5
Texas	78	65	58	60
U.S. total	31	18	27	20

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

Table E. Weekly crop conditions						
State	Percent rated good or excellent			Percent rated poor or very poor		
	Week ending July 7	The previous week	The previous year	Week ending July 7	The previous week	The previous year
----- Percent -----						
Arkansas	78	78	76	3	3	6
California	90	100	100	0	0	0
Louisiana	89	89	60	1	0	2
Mississippi	60	57	66	1	1	5
Missouri	77	79	76	9	8	0
Texas	81	82	77	3	3	3
U.S. total	81	82	76	3	3	4

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

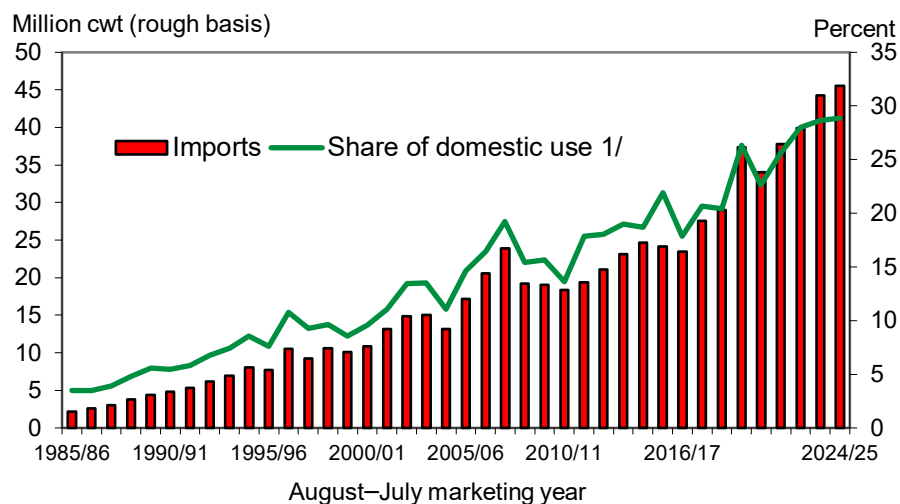


## U.S. 2024/25 Rice Import Forecast Raised 1.0 Million Hundredweight to a Record 45.5 Million

U.S. 2024/25 all-rice imports are projected at a record 45.5 million hundredweight (cwt), up 1.0 million from the previous forecast and 3 percent larger than the year-earlier revised forecast. Long-grain accounts for all of this month's upward revision in imports. Long-grain imports in 2024/25 are projected at a record 38.0 million cwt, up 1.0 million cwt from the previous forecast and 3 percent larger than the year earlier revised forecast. Stronger-than-expected shipments from Thailand and India through May account for this month's upward revision. Through May, Thailand's shipments of 609,651 tons (product-weight) were up almost 18 percent from a year earlier and India's shipments of 229,002 tons were up 16 percent. These two countries account for the bulk of U.S. long-grain rice imports, supplying almost exclusively aromatic varieties to the United States that are not currently grown in the United States. Brazil typically ships much smaller quantities of long-grain rice to the United States, supplying mostly broken kernels.

Combined medium- and short-grain imports in 2024/25 remain projected at 7.5 million cwt, up 0.2 million from a year earlier. China is expected to remain the largest supplier of medium- and short-grain rice to the United States, supplying four or five shipments of 21,000 tons each to Puerto Rico, a U.S. territory. Thailand and India are expected to account for most of the remainder, with Italy consistently supplying a much smaller amount of its *arborio* rice.

Figure 2  
**U.S. rice imports in 2024/25 projected to be a record high**



Cwt = Hundredweight. 2023/24 and 2024/25 are forecasts. 1/ Does not include seed use.

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

Total U.S. rice supplies in 2024/25 are projected at a record 307.0 million cwt, up 2.5 million from the previous forecast and 5 percent above a year earlier. The projected supply increase in 2024/25 is mainly due to a more than 9.5-million cwt increase in carryin, as well as record imports and a slightly larger crop. Long-grain supplies are projected to increase 5 percent to a record 223.0 million cwt; medium- and short-grain supplies are projected to increase 4 percent to 81.7 million cwt, the highest since 2015/16, with a larger carryin accounting for most of the projected supply increase.

## U.S. 2024/25 Rice Export Forecast Raised 1.0 Million Hundredweight to 101.0 Million

U.S. rice exports in 2024/25 are projected at 101.0 million hundredweight (cwt), up 1.0 million from the previous forecast and 5 percent larger than a year earlier and the highest since 2016/17. Exports of both long-grain and medium- and short-grain rice are projected to expand in 2024/25, with medium- and short-grain accounting for 80 percent of the expansion.

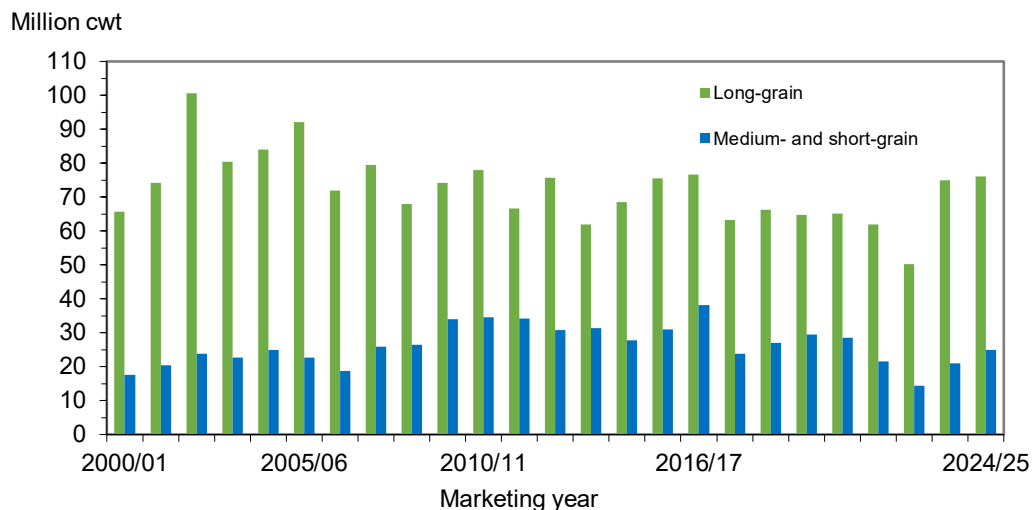
In 2024/25, U.S. long-grain exports are projected at 76.0 million cwt, up 1.0 million cwt from the previous forecast and 1.0 million cwt above a year earlier and the highest since 2016/17. The slight upward revision is based on stronger-than-expected sales and shipments through late June to markets in the Western Hemisphere continuing into the 2024/25 marketing year. On a year-to-year basis, the small increase in long-grain exports is mostly based on stronger sales to Latin America, with rough-rice accounting for the majority of these shipments. The expected expansion of U.S. sales to Latin America is driven by more competitive prices and larger U.S. supplies.

Combined medium- and short-grain exports in 2024/25 remain projected at 25.0 million cwt, up 4.0 million from a year earlier. The increase is based on an expected decline in U.S. medium-grain milled-rice trading prices, which have already dropped more than 50 percent from September record highs. Japan, South Korea, and Taiwan account for the bulk of U.S. medium- and short-grain exports, with Jordan, Canada, and Mexico accounting for most of the remainder.

U.S. 2024/25 rough-rice exports are projected at a record 45.0 million cwt, up 1.0 million from the previous forecast and up 3.0 million cwt from the year-earlier revised forecast. Both the upward revision and annual increase are based on expected stronger sales of long-grain rice to Latin America, primarily to Mexico, Central America, and Venezuela, a result of larger U.S. supplies and lower prices. Long-grain accounts for the bulk of U.S. rough-rice exports.

U.S. milled-rice exports are projected to increase 2.0 million cwt to 56.0 million, the highest since 2020/21. East Asia is expected to account for the bulk of the increase and to remain the largest export market for U.S. milled rice. Haiti, Canada, Iraq, and Saudi Arabia are the next largest markets for U.S. milled rice, with Israel, the European Union, and the Dominican Republic taking much smaller quantities.

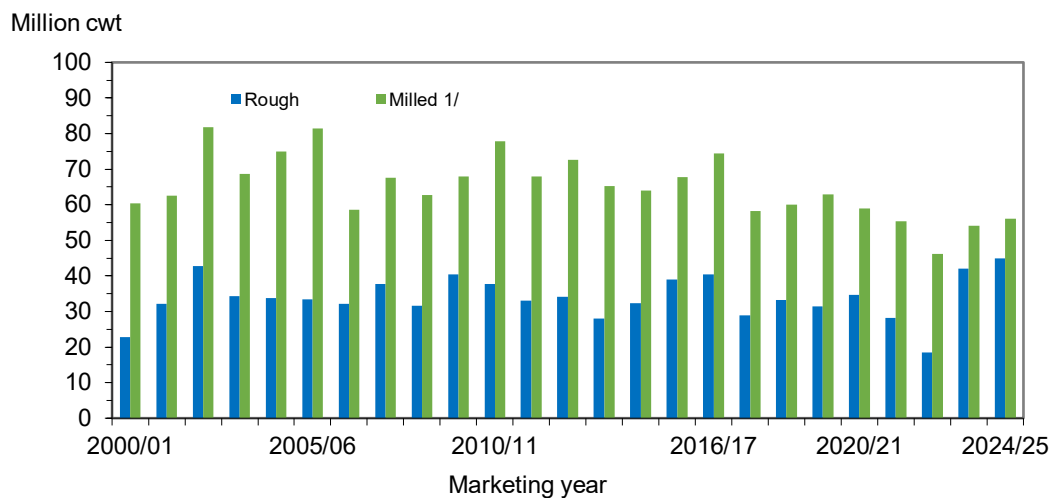
Figure 3  
**U.S. medium- and short-grain rice exports projected to increase 19 percent in 2024/25 1/**



Cwt = Hundredweight. 2023/24 and 2024/25 are forecasts. 1/ Milled-, brown-, and rough-rice exports on a rough-rice basis.

Source: USDA, Economic Research Service, *Rice Yearbook* dataset, 2000/01–2021/22; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*, 2022/23–2024/25.

Figure 4  
**Both U.S. milled-rice and rough-rice exports are forecast to increase in 2024/25**



Cwt = Hundredweight. 2023/24 and 2024/25 are forecasts. 1/ Milled- and brown-rice exports on a rough-rice basis.

Source: USDA, Economic Research Service, *Rice Yearbook* dataset, 2000/01–2021/22; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*, 2022/23–2024/25.

Total U.S. domestic and residual use in 2024/25 remains projected at a record 160.0 million cwt, 2 percent above a year earlier. Long-grain accounts for all of the projected expansion, with long-grain domestic and residual projected at a record 123.0 million cwt. The increase is based on larger supplies and higher post-harvest losses associated with a larger crop.

At 46.0 million cwt, the U.S. all-rice ending stocks projection is up 1.5 million cwt from the previous forecast and almost 16 percent larger than a year earlier. Long-grain ending stocks are lowered 1.3 million cwt to 24.0 million, while the medium- and short-grain ending stocks forecast is raised 2.8 million cwt to 19.7 million cwt. Long-grain accounts for all of the expected increase in the 2024/25 carryout, while the medium- and short-grain carryout is projected to decline 4 percent in 2024/25.

## U.S. 2023/24 Long-Grain Import and Export Forecasts Raised

There are both supply-side and use-side revisions this month to the 2023/24 U.S. rice balance. On the supply side, imports are raised 1.0 million cwt to 44.3 million, 11 percent larger than a year earlier. Long-grain accounts for all of the upward revision. Long-grain imports are raised 1.0 million cwt to 37.0 million, 16 percent larger than a year earlier. The upward revision is largely based on stronger-than-expected shipments through May of aromatic rice from Thailand and India. These two countries supply the bulk of U.S. long-grain imports.

On the use side, U.S. all-rice exports are raised 1.0 million cwt to 96.0 million cwt, up 48.5 percent from a year earlier. Long-grain accounts for all of the upward revision, raised 1.0 million cwt this month to 75.0 million, 49 percent larger than a year earlier. The upward revision is largely based on stronger-than-expected sales to markets in the Western Hemisphere through late June. On an annual basis, the substantial increase in long-grain exports is based on more competitive U.S. prices and larger supplies.

By type, milled-rice exports are raised 2.0 million cwt to 54.0 million based on stronger-than-expected sales and shipments through late June, mostly to markets in the Western Hemisphere. In contrast, rough-rice exports are lowered 1.0 million cwt to 42.0 million, still up 128 percent from a year earlier. The slight downward revision is based on weaker-than-expected sales and shipments through late June. All U.S. rough-rice exports are shipped to Latin America, with long-grain accounting for the bulk of the shipments.

## U.S. Season-Average Farm Price Forecasts for 2023/24 Lowered

There were no revisions this month to the 2024/25 U.S. season-average farm price (SAFP) forecasts. In 2024/25, SAFPs for both classes of rice are projected to decline from a year earlier. The declines are largely based on larger U.S. supplies.

The long-grain 2024/25 SAFP is projected to drop \$1.50 per hundredweight (cwt) from 2023/24 to \$14.50, the lowest since 2021/22. The 2024/25 California medium- and short-grain SAFP is projected to decline \$6.00 per ton from 2023/24 to \$22.00, the lowest since 2019/20. California's prices had been elevated by drought that sharply reduced rice production in both 2021/22 and 2022/23. In the South, the 2024/25 medium- and short-grain SAFP is projected to decline \$2.70

per cwt from 2023/24 to \$15.00, as demand for this type of rice remains weak. The 2024/25 U.S. medium- and short-grain SAFP remains projected at \$19.80 per cwt, down \$4.50 from this year. The U.S. all-rice 2024/25 SAFP remains projected at \$15.60 per cwt, down \$2.10 from 2023/24 and the lowest since 2020/21.

The 2023/24 SAFP forecasts for all reported categories of rice are lowered this month, based on reported monthly cash prices and marketings through May and expectations regarding price and marketings the remainder of the market year. The reductions by class resulted in a 30-cent decrease in the 2023/24 all-rice SAFP to \$17.70 per cwt, 11 percent below the year earlier record. SAFPs in 2023/24 are projected lower than a year earlier for all reported categories, mostly due to larger U.S. supplies.

# International Outlook

## Rice Production Forecast for 2024/25 Raised to Record High for Pakistan, Increased Slightly for the United States

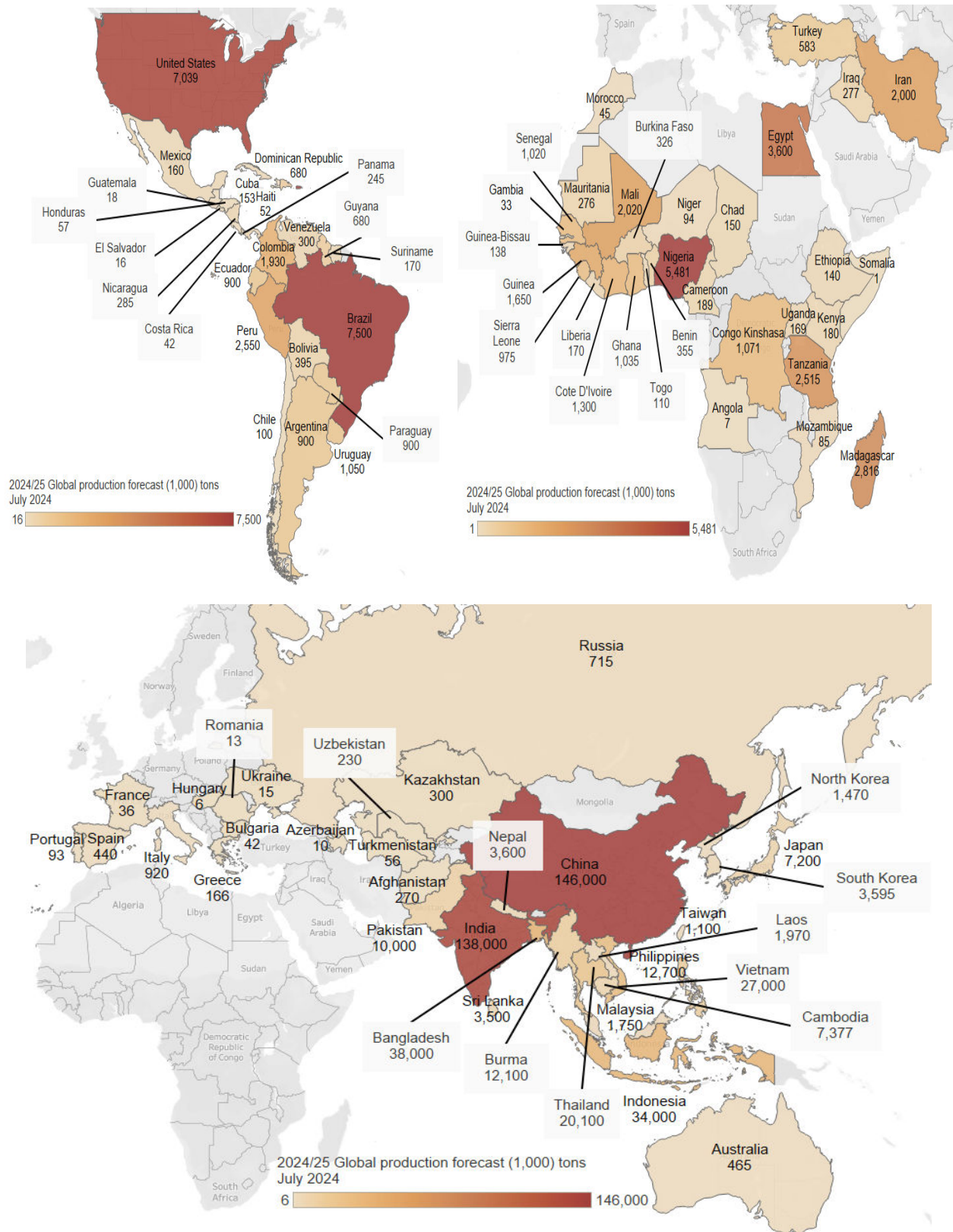
Global rice production in 2024/25 is projected at a record high of 528.2 million tons (milled basis), up 547,000 tons from the previous forecast and up 7.3 million tons from a year earlier. This month, USDA raised its 2024/25 production forecast for Pakistan by 500,000 tons to a record 10.0 million, up 1 percent from 2023/24, and increased the U.S. production forecast 47,000 tons to 7.04 million, up almost 2 percent from a year earlier.

Global harvested area is projected at a record high of 167.6 million hectares, virtually unchanged from the previous forecast but up 1 percent from a year earlier. Bangladesh, Brazil, Cambodia, China, the European Union (EU), India, Indonesia, Iraq, Pakistan, the Philippines, and Thailand account for most of the projected rice harvested area expansion in 2024/25. The area expansions are driven by current and expected high rice trading prices, adequate water levels in reservoirs, and an expected return to normal weather in most producing areas after experiencing an erratic Southwest monsoon in 2023 in South Asia, *El Niño* dryness in Southeast Asia in 2023/24, and *El Niño*-related excessive rainfall in much of southern South America this spring.

The average global rice yield in 2024/25 is projected at a record 4.71 tons per hectare (rough-rice basis), up fractionally from 4.70 tons per hectare in 2023/24. China, the largest rice-producing country in the world, is projected to achieve a record yield. Bangladesh, Cambodia, and the Philippines are also expected to achieve record yields in 2024/25.

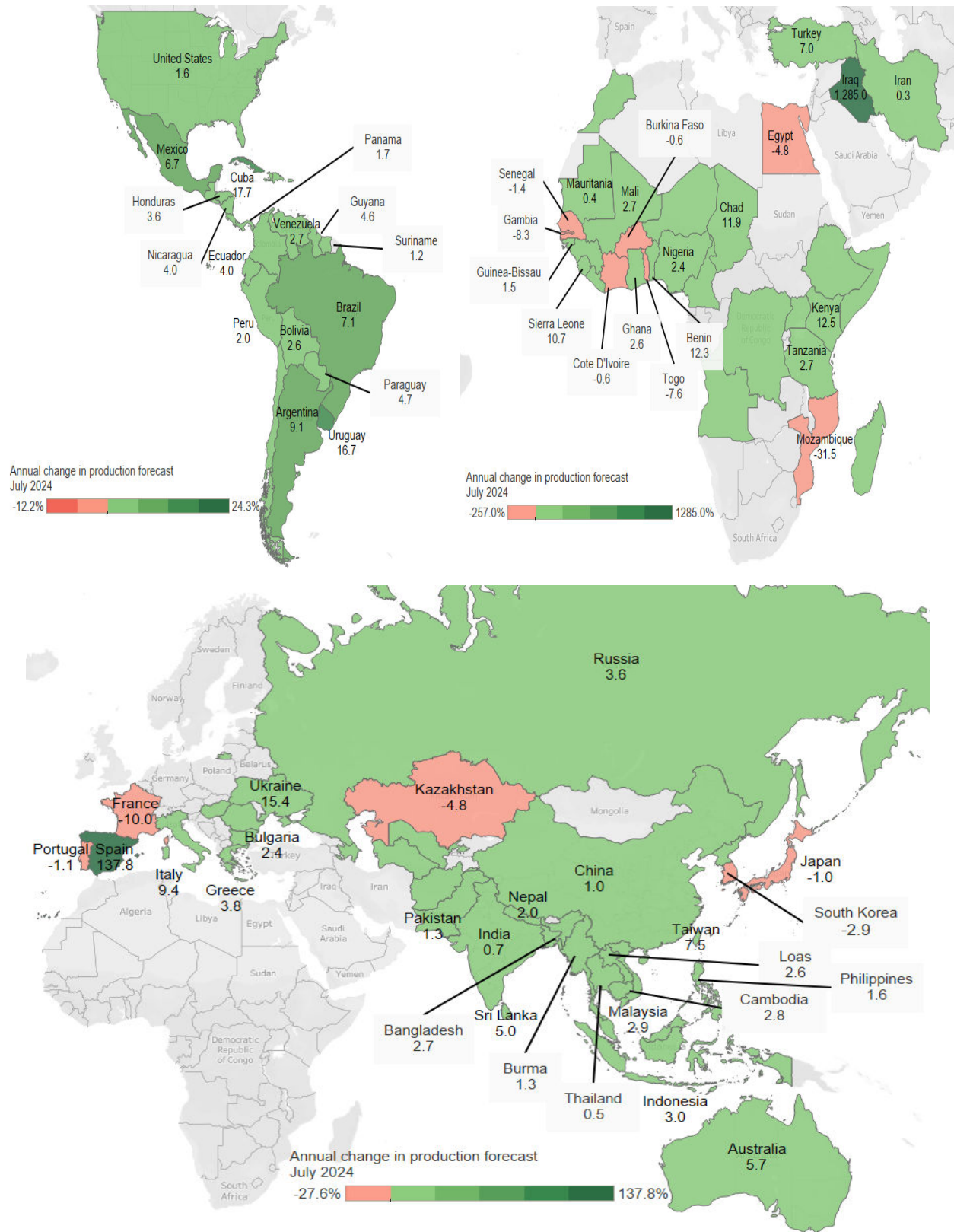
In 2024/25, increased in year-over-year production in Argentina, Australia, Bangladesh, Brazil, Burma, Cambodia, China, the EU, India, Iraq, Indonesia, Nepal, Nigeria, Pakistan, Paraguay, Peru, the Philippines, Sri Lanka, Taiwan, Thailand, the United States, and Uruguay is projected to more than offset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

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



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

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



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



Table F. Global rice production, selected monthly revisions, and year-to-year changes, July 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
<b>Rice production in 2024/25, 1,000 metric tons (milled basis)</b>						
Pakistan	10,000	500	1.3	↑	↑	Production forecast is raised to a record-high based on a higher projected yield. At 3.95 tons per hectares, the yield is up 5 percent from the previous forecast, but still 3 percent below the year-earlier record. The yield forecast is raised due to favorable planting conditions and adequate water supplies. Recent adoption of high-yielding hybrid rice varieties has supported higher yields. Harvested area remains forecast at a record 3.8 million hectares, up 4.5 percent from a year earlier. Rice plantings in Pakistan increased sharply after 2022/23 due to the greater profitability of rice compared with alternative crops.
United States	7,039	47	1.6	↑	↑	Production forecast is raised fractionally based on a slightly higher harvested area estimate reported by USDA, National Agricultural Statistics Service (NASS) in its <i>Acreage</i> report released on June 28. Harvested area is estimated at 1.174 million hectares, up 7,000 hectares from the previous estimate and nearly 2 percent larger than a year earlier. The revised area estimate is based on a survey of growers conducted in early June. Planting estimates are raised this month from the intended plantings reported by NASS in March for California and Louisiana, but lowered for Arkansas.
<b>Rice production in 2023/24, 1,000 metric tons (milled basis)</b>						
Argentina	825	-35	9.1	↓	↑	Reduced the production estimate based on a lower yield reported by the Ministry of Agriculture. The yield is estimated at 6.51 tons per hectare, 4 percent below the previous estimate and 3 percent smaller than a year earlier. The 2023/24 rice crop--harvested late March--May 2024--was adversely impacted by heavy rainfall and flooding just prior and during the harvest period.
Australia	440	40	20.2	↑	↑	Raised the production estimate based primarily on a higher yield. At 10.53 tons per hectare, the yield is up almost 14 percent from the previous estimate and 9 percent higher than a year earlier. Harvested area is lowered 2,000 hectares to 58,000. The revised area and yield estimates are from the Australian Bureau of Agricultural and Resource Economics and Sciences' June 2024 <i>Australian Crop Report</i> . The bulk of this crop was harvested in April-May. In addition, Australia's 2022/23 rice production estimate is lowered 8,000 tons to 366,000, also based on the June <i>Australian Crop Report</i> .
Pakistan	9,869	869	34.8	↑	↑	Raised the production estimate based on both a larger harvested area estimate and a higher yield. The yield is raised 9 percent to a record 4.09 tons per hectare, 10 percent above a year earlier. The record yield is partly due to increased adoption of higher-yielding hybrid varieties. Harvested area is raised 20,000 hectares to 3.637 million, 22 percent above a year earlier. The revised area, yield, and production estimates are from the Government of Pakistan's Federal Bureau of Statistics' <i>Pakistan Economic Survey Report</i> . In addition, the 2022/23 Pakistan rice production estimate is raised 22,000 tons to 7.322 million, also based on data from the <i>Pakistan Economic Survey Report</i> .

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

Table G. Global rice balance sheet for 2022/23–2024/25 (in million metric tons, milled basis)								
Balance sheet item	2022/23 July	2023/24 June	2023/24 July	2023/24 change from previous month	Percent change from previous year	2024/25 June	2024/25 July	2024/25 change from previous month
<b>Supply</b>								
Beginning stocks	183.7	179.4	179.4	0.0	-2.3	176.8	177.2	0.4
Production	515.8	520.0	520.9	0.9	1.0	527.6	528.2	0.5
Total supply	699.5	699.4	700.3	0.9	0.1	704.4	705.4	0.9
Trade year imports 1/	53.3	54.6	55.1	0.5	3.4	53.8	54.3	0.5
<b>Demand</b>								
Consumption and residual use: 2/	520.1	522.6	523.1	0.5	0.6	526.4	527.3	0.8
Trade year exports	53.3	54.6	55.1	0.5	3.4	53.8	54.3	0.5
Ending stocks	179.4	176.8	177.2	0.4	-1.2	178.0	178.1	0.1
Trade year 2023/24 is calendar year 2024. 1/ Includes imports not assigned to a specific country.								
2/ Global consumption and residual use includes the difference between global exports and global imports.								
Source: USDA, Foreign Agricultural Service, <i>Production, Supply, and Distribution</i> database.								

Total global rice supplies in 2024/25 are projected at a record 705.4 million tons, up 0.9 million from the previous forecast, 5.1 million tons larger than a year earlier, and the second consecutive year over year increase (table G). The expected increase in total supplies in 2024/25 is due to a 7.3-million-ton increase in production more than offsetting a 2.2-million-ton decline in beginning stocks. Global domestic and residual use in 2024/25 is projected at a record 527.3 million tons, up 834,000 tons from the previous forecast and 4.2 million tons larger than a year earlier, but 0.9 million tons smaller than production (table G). Consumption and residual use forecasts were raised this month for Argentina, Cameroon, Canada, Cote d'Ivoire, Haiti, Honduras, Malaysia, Pakistan, the Philippines, and Singapore, but lowered for Nepal, and Turkey.

On an annual basis, India accounts for the bulk of the increase in 2024/25 global consumption and residual use, up 2.5 million tons from a year earlier to a record 120.0 million. The strong increase is driven by expectations that the Government of India's Public Distribution System, which provides subsidized food grains to about 800 million citizens to ensure food security, continues in 2024/25 with larger rice supplies. In the Philippines, 2024/25 domestic and residual use is projected at a record 17.5 million tons, up 600,000 tons from a year earlier. Consumption growth in the Philippines is driven by strong population growth and rising per capita use. Bangladesh's domestic and residual use is also projected to be a record high, at 38.0 million tons, up 400,000 tons from a year earlier, driven mostly by strong population growth. U.S. domestic and residual use is projected at a record of almost 5.1 million tons, up 2 percent from a year earlier, mostly due to larger supplies. In contrast, China's 2024/25 domestic and residual use is projected to decline 3.2 million tons to 145.0 million, the third consecutive year of decline, a result of the much smaller use of rice in feed due to more affordable corn supplies.

Global ending stocks in 2024/25 are projected at 178.1 million tons, up 0.1 million tons from the previous forecast, 0.9 million tons larger than a year earlier, and the first increase since 2020/21. Cote d'Ivoire, Guinea, Malaysia, Pakistan, and the United States account for most of the increase in the 2024/25 global ending stocks forecast. In contrast, ending stocks forecasts for 2024/25 were lowered at least 50,000 tons for Argentina, South Korea, and the Philippines.

The larger projected global carryout in 2024/25 is the result of a record global crop more than offsetting a smaller carryin and record global domestic and residual use. On an annual basis, China accounts for the largest share of the expected increase in the 2024/25 global carryout, with China's ending stocks projected to increase 1.0 million tons to 104.0 million, the first increase since 2019/20. India's 2024/25 ending stocks are projected to remain at 38.5 million tons, unchanged from the year earlier record, as a record crop and a larger carryin offset expected record domestic use and expanded exports. In 2024/25, India and China are together projected to account for about 80 percent of global ending stocks, about the same as a year earlier. The global stocks-to-use ratio in 2024/25 is projected at 33.8 percent, also unchanged from a year earlier but below levels estimated for 2018/19–2022/23.

Global rice production in 2023/24 is estimated at 520.9 million tons, up almost 0.9 million from the previous estimate, more than 5.0 million tons above a year earlier, and second only to the yet-to-be harvested 2024/25 crop. Pakistan accounts for the bulk of the upward revision in the 2023/24 global production estimate, with Australia's crop estimate also raised. These two upward revisions more than offset a reduced production estimate for Argentina.

Global domestic and residual use in 2023/24 is projected at 523.1 million tons, up 0.5 million tons from the previous forecast and 3.0 million tons larger than a year earlier. This month, consumption and residual use forecasts for 2023/24 are raised at least 50,000 tons for Cameroon, Cote d'Ivoire, South Korea, Malaysia, Pakistan, the Philippines, but lowered at least 50,000 tons for Benin, Cuba, and Nepal.

In 2023/24, global ending stocks are projected at 177.2 million tons, up 0.4 million from the previous forecast, but 2.2 million tons below a year earlier, and the third consecutive year of decline. China accounts for the largest share of the 2023/24 decline in ending stocks, with ending stocks projected to drop 3.6 million tons to 103.0 million, the smallest since 2016/17. The decline is due to both a smaller crop and a big decline in the carryin. In contrast, U.S. ending stocks in 2023/24 are projected to increase 32 percent to almost 1.3 million tons.

## Pakistan's 2025 Export Forecast Raised 400,000 Tons to 5.6 Million; Malaysia's 2025 Imports Raised by 125,000 Tons

Global rice trade in calendar year 2025 is projected at 54.3 million tons (milled basis), up 470,000 tons from last month's forecast but down more than 0.8 million tons from a year earlier. Pakistan accounts for the bulk of the upward revision in 2025 exports, with smaller upward export revisions made this month for Australia, Canada, Malaysia, and the United States.

On the 2025 import side, upward revisions for Cameroon, Canada, Cote d'Ivoire, Guinea, Honduras, Malaysia, Sierra Leone, Singapore, and the United States more than offset a reduced import forecast for Nepal. Global rice trade continues to be limited by India's export bans and restrictions implemented in September 2022 and July and August 2023 that reduced exportable supplies and raised global trading prices. Several large global exporters expanded shipments in 2023 and 2024 to make up for India's reduced shipments.

**Table H. Selected rice importers at a glance (1,000 metric tons), July 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 imports
<b>Rice importers, 2025</b>						
Cameroon	600	50	-7.7	↑	↓	Raised the import forecast based on a stronger domestic and residual use forecast for 2024/25. The Government of Cameroon announced in early January 2024 its goal of ensuring a stable supply of rice to support rising consumption.
Canada	500	25	5.3	↑	↑	Import forecast is raised due to a higher domestic and residual use forecast. Since early 2024, rice imports from the United States have been stronger than previously expected. Canada does not produce rice.
Cote d'Ivoire	1,450	100	3.6	↑	↑	Raised the import forecast based on a higher domestic and residual use forecast. Despite India's current export restrictions, Cote d'Ivoire has continued to increase its imports from number-one supplier India.
Guinea	1,000	25	0.0	↑	→	Import forecast is raised based on an expected continuation of the recent stronger-than-anticipated pace of purchases of parboiled rice from India. The stronger imports are resulting in a buildup in stocks.
Honduras	155	5	3.3	↑	↑	Increased the import forecast based on an expected continuation of stronger imports from number-one supplier the United States. The domestic and residual use forecasts for 2023/24 and 2024/25 are raised to reflect the larger supplies.
Malaysia	1,375	125	-8.3	↑	↓	Import forecast is increased based on rising domestic consumption and near-static production. The domestic and residual use forecast for 2024/25 is raised 75,000 tons to a record 3.025 million. Malaysia currently imports 45–50 percent of the rice it consumes annually.
Nepal	450	-100	5.9	↓	↑	Reduced the import forecast based on a weaker domestic and residual forecast for 2024/25. Domestic and residual use dropped each year from 2021/22 to 2023/24, mostly due to declining imports from India. India supplies almost all of Nepal's rice imports and has applied export restrictions since September 2022.
Singapore	425	25	6.3	↑	↑	Raised the import forecast based on a higher domestic and residual use forecast for 2024/25. Singapore does not produce rice. Imports were stronger-than-expected for January–May 2024.
United States	1,475	25	3.5	↑	↑	Raised imports to a record-high based on an expected continuation of the record and near-record pace of monthly purchases of aromatic rice from Thailand and India. These two countries supply the bulk of U.S. rice imports.

Continued--

**Table H. Selected rice importers at a glance (1,000 metric tons), July 2024--Continued**

Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation of month-to-month change in imports
<b>Rice importers, 2024</b>						
Australia	225	5	1.8	↑	↑	Raised the import forecast based on a stronger-than-expected pace of purchases through May.
Benin	375	-75	-16.7	↓	↓	Lowered the import forecast based on a recent slower-than-expected pace of purchases of non-parboiled rice from India, Benin's number one supplier.
Cameroon	650	100	62.5	↑	↑	Raised the import forecast to a record high based on the Government of Cameroon's January 2024 announced goal of stabilizing rice supplies to promote food security. Domestic and residual use forecasts are raised for both 2023/24 and 2024/25 to reflect the higher imports.
Canada	475	25	0.4	↑	↑	Imports are raised based on stronger-than-expected purchases of U.S. rice through late June. The larger imports are supporting a faster-than-expected pace of consumption growth.
Cote d'Ivoire	1,400	50	6.6	↑	↑	Increased the import forecast based on stronger-than-expected purchases from India through May despite India's export restrictions.
Cuba	325	-60	-5.8	↓	↓	The reduced import forecast is based on a substantially slower-than-expected pace of purchases through May. Imports from top-supplier Vietnam are declining, while shipments from China are rising.
Dominican Republic	80	35	110.5	↑	↑	Import forecast is raised based on a much stronger pace of purchases through May than reported a year earlier, with the United States remaining the top supplier.
Egypt	300	-50	-12.5	↓	↓	The reduced import forecast is based on a substantially slower-than-expected pace of purchases through May. Imports from top-supplier India have been especially low this year.

Continued--

Table H. Selected rice importers at a glance (1,000 metric tons), July 2024--Continued						
Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation of month-to-month change in imports
<b>Rice importers, 2024</b>						
Guinea	1,000	50	14.9	↑	↑	Increased the import forecast at a record-high based on continued imports of parboiled rice from India, despite India's 25-percent export tariff on parboiled rice.
Honduras	150	10	-9.6	↑	↓	Raised imports based on stronger-than-expected purchases through late June from the United States, the largest supplier of rice to Honduras. The higher imports are supporting stronger consumption growth.
Liberia	375	25	13.6	↑	↑	Raised imports to support steady growth in consumption and flat-to-declining production.
Malaysia	1,500	300	6.4	↑	↑	Imports raised to a record-high based on larger-than-expected purchases through May, mostly from Pakistan, and stronger-than-expected consumption growth.
Nepal	425	-75	-4.5	↓	↓	Reduced the import forecast based on a slower-than-expected pace of purchases through May, with India accounting for nearly all of Nepal's rice imports. Nepal's rice consumption declined after 2020/21 due to smaller production and weaker imports.
Philippines	4,700	100	20.5	↑	↑	Raised imports to a record-high based on both the June 20 reduction in import tariffs to 15 percent from 35 percent and a stronger-than-expected pace of purchases from major Asian suppliers through May. Consumption and residual use is raised for 2022/23–2024/25, mostly due to larger supplies.
Sierra Leone	375	-25	-5.1	↓	↓	Import forecast is lowered based on a slower-than-expected pace of purchases through May, especially from main-supplier India.
Singapore	400	25	-7.6	↑	↓	Raised the import forecast based on stronger-than-expected purchases through May, especially from Thailand and Vietnam, the two largest suppliers of rice to Singapore.
Turkey	375	-50	-23.6	↓	↓	Decreased the import forecast based on a slower-than-expected pace of purchases through May, despite the January 2024 reduction in the import tariff on milled rice to 15 percent from 45 percent.
United States	1,425	25	4.8	↑	↑	Raised the import forecast based on stronger-than-expected purchases from Thailand and India through May. These two countries supply the bulk of U.S. rice imports, shipping mostly their premium aromatic varieties to the United States.

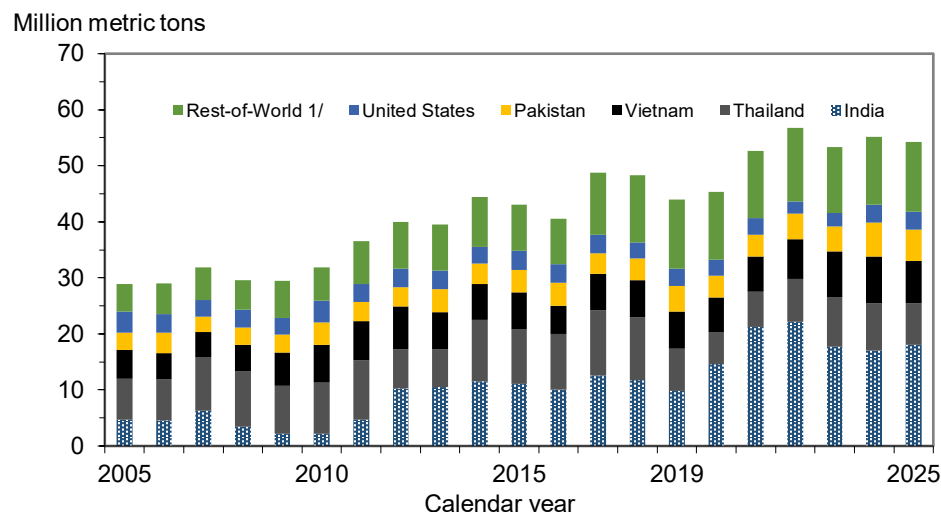
Source: USDA, Economic Research Service using data from USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Table I. Selected rice exporters at a glance (1,000 metric tons), July 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 exports
<b>Rice exporters, 2025</b>						
Australia	270	10	3.8	↑	↑	Export forecast is raised based on a larger 2023/24 rice harvest that boosted the 2024/25 carryin.
Canada	25	10	0.0	↑	→	Raised the export forecast based on an expected continuation of the recent stronger than expected pace of sales to the United States, Canada's main rice export market.
Malaysia	125	25	0.0	↑	→	Exports are raised based on expected continuation of the stronger-than-anticipated shipments through May 2024 to main buyer Indonesia. Exports are unchanged from the 2024 record-high.
Pakistan	5,600	400	-8.2	↑	↓	Raised exports based on larger production forecasts for 2023/24 and 2024/24.
United States	3,225	25	3.2	↑	↑	Export forecast is raised based on an expected continued strong pace of sales of long-grain rice, mostly to markets in the Western Hemisphere, with rough-rice accounting for the majority of the sales to this region. The stronger pace of exports is supported by larger supplies and lower prices.
<b>Rice exporters, 2024</b>						
Argentina	300	-25	2.4	↓	↑	Lowered the import forecast based on a smaller 2023/24 production estimate.
Canada	25	10	4.2	↑	↑	Raised the export forecast based on shipment data through May. The United States is the larger destination of rice from Canada. Canada imports brown rice from the United States, fully processes the rice, and then re-exports the rice.
China	1,550	50	-3.2	↑	↓	Export forecast is increased based on a stronger-than-expected pace of shipments through May, with shipments to Africa accounting for most of the upward revision.
Ecuador	30	15	328.6	↑	↑	Increased the export forecast based on stronger-than-expected shipments through May to top-buyer Colombia.
South Korea	105	5	72.1	↑	↑	Export forecast is raised based on an announced increase in food aid shipments in 2024.
Malaysia	125	25	1.6	↑	↑	Exports are raised to a record-high based on stronger-than-expected shipments through May to main buyer Indonesia.
Pakistan	6,100	400	34.7	↑	↑	Raised the export forecast to a record-high based on a larger 2023/24 and 2024/25 production estimates.
United States	3,125	25	3.2	↑	↑	Export forecast is raised based on an expected continuation of the stronger-than-anticipated pace of sales of long-grain rice to markets in the Western Hemisphere, with rough-rice sales to Latin America the bulk of these shipments. Since early 2024, United States has become more price competitive in the region with South American exporters.

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

Figure 5

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



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

Global rice trade in 2024 is projected at 55.1 million tons, up almost 0.5 million tons from the previous forecast and 1.8 million tons larger than a year earlier. Export forecasts for 2024 are raised this month for Canada, China, Ecuador, South Korea, Malaysia, Pakistan, and the United States, but lowered for Argentina. On the 2024 import side, forecasts are raised this month for Cameroon, Canada, Cote d'Ivoire, the Dominican Republic, Honduras, Guinea, Liberia, the Philippines, Singapore, and the United States, but lowered for Benin, Cuba, Egypt, Nepal, Sierra Leone, and Turkey.

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 a slowdown in demand for Thailand's rice and large supplies in millers' hands. For the week ending July 9, Thailand's 100-percent Grade B long-grain milled rice for export was quoted at \$590 per ton, down \$46 from the week ending June 11. Despite the decline over the past month, Thailand's rice trading prices continue to be supported by India's export bans and restrictions.

Price quotes for 5-percent broken from Vietnam for the week ending July 9 increased slightly for the winter-spring crop, but declined slightly for the summer-autumn crop that is currently being harvested. The price for 5-percent broken from the earlier harvested winter-spring crop was quoted at \$585 per ton for the week ending July 9, up \$5 from the week ending June 11. In contrast, for the week ending July 9, the price for 5-percent broken from Vietnam's summer-autumn crop was quoted at \$560 per tons, down \$10 from the week ending June 25. The decline is due to supplies from the new crop entering the market and weak current demand for Vietnam's rice from Indonesia and the Philippines.

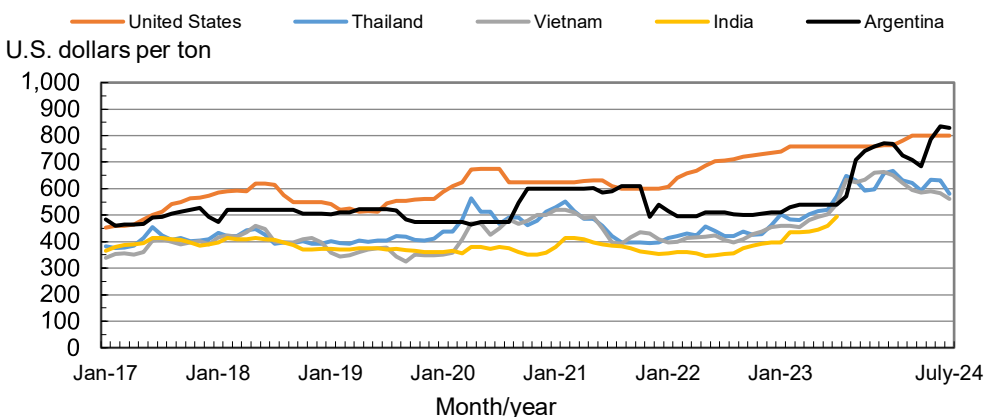
Price quotes for rice from Pakistan were reported at \$610 per ton for the week ending July 9, up \$30 from the week ending June 11, with exports at a record pace this year. Price quotes for regular-milled white rice from India have been unavailable since the country's imposition of an



export ban on July 20, 2023. In South America, prices from Argentina remain quoted at \$830 per ton, unchanged from the week ending June 11. Argentina's prices are up more than \$100 per ton from reported quotes this spring. Excessive rainfall and flooding from late April to late May reduced rice production in Argentina this year. Argentina's 2023/24 rice harvest was completed by early June. In contrast, price quotes for Brazil's rice declined over the past month while Uruguay's price quotes were unchanged.

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 July 9, unchanged since the end of 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 (midpoint of reported price range) for the week ending July 9. 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 July 9, unchanged since early April. 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 6  
**Price quotes from Asia declined over the past month**



Note: July 2024 = through July 9 only. The July 2024 price quote for Vietnam is for the summer-autumn crop. No India quotes after July 2023. Free on Board local port. Monthly average of weekly milled-rice price quotes. Quotes used: Thailand, 100-percent Grade B; India, 5-percent 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*.

## Suggested Citation

Childs, N., & LeBeau, B. (2024). *Rice outlook: July 2024* (Report No. RCS-24F). U.S. Department of Agriculture, Economic Research Service.

Use of commercial and trade names does not imply approval or constitute endorsement by USDA.

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at [How to File a Program Discrimination Complaint](#) and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) email: [program.intake@usda.gov](mailto:program.intake@usda.gov).

USDA is an equal opportunity provider, employer, and lender.