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# Rice Outlook: September 2024

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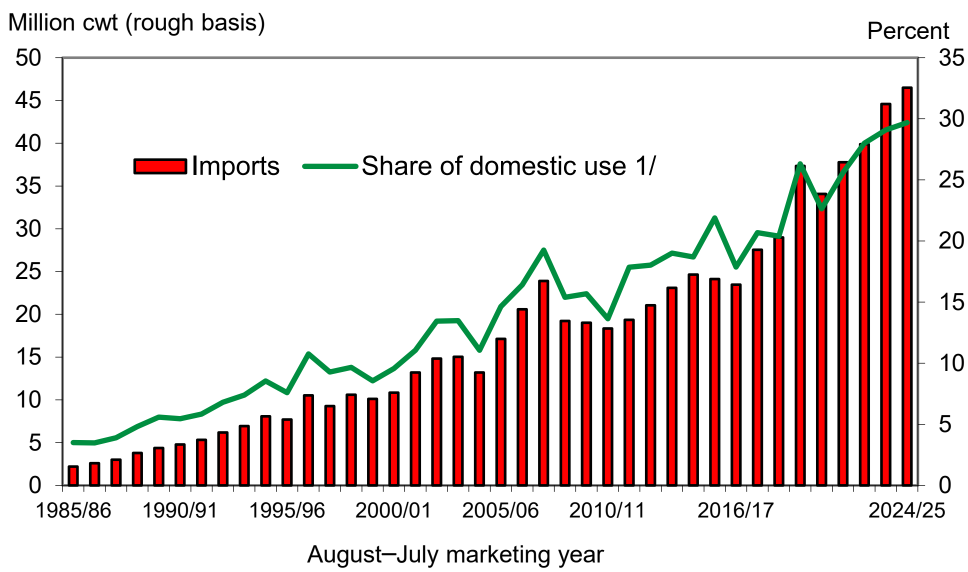
## U.S. 2024/25 Import Forecast Raised 1.0 Million Hundredweight to a Record 46.5 Million

There are several revisions this month to the U.S. 2024/25 rice balance sheet. On the supply side, carryin is increased 1.0 million hundredweight (cwt) to 39.4 million, up 30 percent from a year earlier. Production is lowered 1.0 million cwt to 219.75 million, still fractionally above a year earlier. Imports are raised 1.0 million cwt to a record 46.5 million. On the 2024/25 use side, domestic and residual use is lowered 1.0 million cwt to 159.0 million, still the highest on record. Although total exports remain projected at 101.0 million cwt, there is a 1.0-million cwt shift to milled-rice exports from rough-rice exports. On balance, these revisions raised ending stocks 2.0 million cwt to 45.6 million, 16 percent larger than a year earlier.

Figure 1
**U.S. rice imports in 2024/25 are projected to be a record high**




Cwt = Hundredweight. 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.

There are several revisions this month to the 2023/24 U.S. rice balance sheets based on yearend trade data reported by the U.S. Department of Commerce, Bureau of the Census and the August 1 U.S. rice stocks reported by USDA, National Agricultural Statistics Service (NASS). Domestic and residual use is revised to fully offset all trade and stocks revisions. The season-average farm prices (SAFPs) for 2023/24 are lowered for all reported categories of rice except for California medium- and short-grain, which is unchanged. The revisions are based on USDA, NASS-released yearend reported cash prices and marketings, resulting in a 20-cent reduction in the all-rice 2023/24 SAFP to $17.60 per cwt. The SAFP forecasts for 2024/25 are unchanged from a month earlier, with the all-rice SAFP projected at $15.60 per cwt.

In the 2024/25 global rice market, production is projected at a record high of 527.3 million tons (milled basis), down almost 400,000 tons from the previous forecast. Production forecasts are lowered this month for Australia, Bangladesh, El Salvador, Ghana, Nigeria, Turkey, and the United States, but raised for India. Global domestic and residual use in 2024/25 is projected at a record 527.5 million tons, up nearly 500,000 tons from the previous forecast, with India and China accounting for the bulk of this month's upward revision. Global ending stocks in 2024/25 are projected at 177.2 million tons, down almost 200,000 tons from the previous forecast, 143,000 tons smaller than a year earlier, and the fourth consecutive year of decline.

Global rice trade in calendar year 2025 is projected at 54.0 million tons (milled basis), down 120,000 tons from last month's forecast and 1.5 million tons below a year earlier. Export forecasts for 2025 are lowered for Australia and China. On the 2025 import side, forecasts are lowered this month for Madagascar, Nepal, Senegal, and Togo, but raised for Cuba, Ghana, Libya, and the United States.

Over the past month, quotes for trading prices for most grades of regular (neither parboiled nor aromatic) whole-grain milled rice from Thailand rose or declined a few dollars each week, but are little changed from early August. Price quotes for 5-percent brokens from Vietnam for the summer-autumn crop have decreased since mid-August. Price quotes from Argentina are down from early August. U.S. trading prices for both 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 August | 2023/24 September | 2023/24 changes from previous month | 2023/24 comments and analysis of month-to-month changes | 2024/25 August | 2024/25 September | 2024/25 changes from previous month | 2024/25 comments and analysis of month-to-month changes |
| **Supply** | Million hundredweight | | | | August–July marketing year | | | | |
| Beginning stocks | 39.7 | 30.3 | 30.3 | 0.0 | | 38.3 | 39.4 | 1.0 | Raised due to a larger 2023/24 carryout. |
| Production | 160.0 | 218.3 | 218.3 | 0.0 | | 220.8 | 219.7 | -1.0 | Reduced the crop forecast based on a slightly lower average yield reported by the USDA, National Agricultural Statistics Service (NASS) in its *Crop Production* report released on September 12. A reduction in the Texas yield largely due to damage from Hurricane *Beryl* is not fully offset by a higher yield forecast for Missouri. |
| Imports | 39.9 | 44.3 | 44.6 | 0.3 | Raised based on yearend monthly import estimates reported by the U.S. Department of Commerce, Bureau of the Census in early September. | 45.5 | 46.5 | 1.0 | Increased to a record-high based on a higher long-grain import forecast. |
| Total supply | 239.7 | 292.8 | 293.1 | 0.3 | Raised due to a higher import forecast. | 304.6 | 305.6 | 1.0 | Increased as a larger carryin and stronger imports more than offset a weaker crop forecast. |
| **Demand** | Million hundredweight | | | | August–July marketing year | | | | |
| Domestic and residual use | 144.8 | 157.0 | 155.7 | -1.3 | Lowered to fully offset revised import, export, and ending stocks estimates. | 160.0 | 159.0 | -1.0 | Lowered based on a reduced long-grain domestic and residual use forecast. |
| Exports | 64.6 | 97.5 | 98.1 | 0.6 | Raised based on yearend monthly export estimates reported by the Bureau of the Census in early September. | 101.0 | 101.0 | 0.0 | |
| Rough | 18.5 | 42.0 | 41.7 | -0.3 | Lowered based on yearend monthly export estimates reported by the Bureau of the Census in early September. | 45.0 | 44.0 | -1.0 | Slight reduction is based on a slower-than-expected pace of sales and shipments to date to Latin America. |
| Milled | 46.2 | 55.5 | 56.4 | 0.9 | Raised based on yearend monthly export estimates reported by the Bureau of the Census in early September. | 56.0 | 57.0 | 1.0 | Small upward revision is based on expected slight growth in shipments from the 2023/24 revised estimate. |
| Total use | 209.4 | 254.5 | 253.8 | -0.7 | Reduction in domestic and residual use more than offset a higher export estimate. | 261.0 | 260.0 | -1.0 | |
| Ending stocks | 30.3 | 38.3 | 39.4 | 1.0 | Raised based on USDA, NASS August 1 rice stocks estimates released on August 21 in its *Rice Stocks* report. | 43.6 | 45.6 | 2.0 | Raised based on a larger total supply forecast and a slightly weaker domestic and residual use forecast. |
| **Price** | U.S. dollars per hundredweight | | | | August–July marketing year | | | | |
| Season-average farm price (SAFP) | $19.80 | $17.70 | $17.60 | -0.10 | Lowered based on weaker SAFP estimates for both long-grain and medium- and short-grain rice. | $15.60 | $15.60 | 0.00 | |

Totals may not add due to rounding. USDA, NASS = U.S. Department of Agriculture, National Agricultural Statistics Service.
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 August | 2023/24 September | 2023/24 changes from previous month | 2023/24 comments and analysis on month-to-month changes | 2024/25 August | 2024/25 September | 2024/25 changes from previous month | 2024/25 comments and analysis on month-to-month changes |
| **Long-grain** | | | | | | | | | |
| **Supply** | Million hundredweight | | | | August–July marketing year | | | | August–July marketing year |
| Carryin | 24.6 | 21.2 | 21.2 | 0.0 | | 17.0 | 19.3 | 2.3 | Raised based on a larger 2023/24 carryout. |
| Production | 128.5 | 153.9 | 153.9 | 0.0 | | 167.2 | 166.8 | -0.4 | Lowered based on a revised production estimate reported in the USDA, NASS *Crop Production* report released on September 12. |
| Imports | 31.9 | 37.0 | 37.3 | 0.3 | Raised based on yearend monthly import estimates reported by the U.S. Department of Commerce, Bureau of the Census in early September. | 38.0 | 39.0 | 1.0 | Raised to a record high based on expectations of continued growth in imports of Asian aromatic rice, especially jasmine from Thailand, the largest supplier of rice to the United States. |
| Total supply | 185.0 | 212.0 | 212.4 | 0.3 | Raised due to a higher import forecast. | 222.2 | 225.1 | 2.8 | Increased as a larger carryin, and increased imports more than offset a weaker crop forecast. |
| **Demand** | Million hundredweight | | | | August–July marketing year | | | | August–July marketing year |
| Domestic and residual use | 113.6 | 120.0 | 118.3 | -1.7 | Lowered to fully offset revised import, export, and ending stocks estimates. | 123.0 | 122.0 | -1.0 | Lowered based on a reduced domestic and residual estimate for 2023/24. |
| Exports | 50.2 | 75.0 | 74.7 | -0.3 | Reduced based on yearend monthly export estimates reported by the Bureau of the Census in early September. | 76.0 | 76.0 | 0.0 | |
| Total use | 163.8 | 195.0 | 193.0 | -2.0 | Lowered based on weaker estimates for both domestic and residual use and exports. | 199.0 | 198.0 | -1.0 | Lowered due to a weaker domestic and residual use forecast. |
| Ending stocks | 21.2 | 17.0 | 19.3 | 2.3 | Raised based on August 1 stocks data reported by the USDA, NASS in its *Rice Stocks* report released on August 21. | 23.2 | 27.1 | 3.8 | Raised due to larger total supplies and weaker total use. |
| **Price 1/** | U.S. dollars per hundredweight | | | | August–July marketing year | | | | August–July marketing year |
| Season-average farm price (SAFP) | $16.70 | $16.00 | $15.90 | -0.10 | Lowered based on USDA, NASS-reported yearend monthly cash prices and marketings reported by USDA, NASS in *Agricultural Prices* released on August 30. | $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 August | 2023/24 September | 2023/24 changes from previous month | 2023/24 comments and analysis on month-to-month changes | 2024/25 August | 2024/25 September | 2024/25 changes from previous month | 2024/25 comments and analysis on month-to-month changes |
| **Medium- and short-grain** | | | | | | | | | |
| **Supply** | Million hundredweight | | | | August–July marketing year | | | | August–July marketing year |
| Carryin | 13.0 | 6.8 | 6.8 | 0.0 | | 19.0 | 18.4 | -0.6 | Lowered based on a smaller 2023/24 carryout. |
| Production | 31.6 | 64.4 | 64.4 | 0.0 | | 53.6 | 53.0 | -0.6 | Lowered based on a revised production estimate reported in the USDA, NASS *Crop Production* report released on September 12. |
| Imports | 8.0 | 7.3 | 7.3 | 0.0 | | 7.5 | 7.5 | 0.0 | |
| Total supply | 52.4 | 78.5 | 79.2 | 0.6 | Revised based on the change from a year earlier in the quantity of stocks of brokens reported by USDA, NASS on August 21 in its *Rice Stocks* report. Stocks of brokens are not reported by grain length. | 80.1 | 78.9 | -1.2 | Reduced due to a smaller carryin and weaker crop forecast. |
| **Demand** | Million hundredweight | | | | August–July marketing year | | | | August–July marketing year |
| Domestic and residual use | 31.1 | 37.0 | 37.4 | 0.4 | Raised to fully offset revised trade and ending stocks estimates. | 37.0 | 37.0 | 0.0 | |
| Exports | 14.4 | 22.5 | 23.3 | 0.8 | Raised based on yearend monthly export estimates reported by the Bureau of the Census in early September. | 25.0 | 25.0 | 0.0 | |
| Total use | 45.6 | 59.5 | 60.7 | 1.2 | Increased due to stronger exports and a slightly larger domestic and residual use estimate. | 62.0 | 62.0 | 0.0 | |
| Ending stocks | 6.8 | 19.0 | 18.4 | -0.6 | Lowered based on USDA, NASS August 1 rice stocks estimates released on August 21 in its *Rice Stocks* report. | 18.1 | 16.9 | -1.2 | Lowered due to a smaller carryin. |
| **Price 1/** | U.S. dollars per hundredweight | | | | August–July marketing year | | | | August–July marketing year |
| Southern medium- and short-grain | $18.20 | $17.60 | $17.50 | -0.10 | Lowered based on USDA, NASS reported yearend monthly cash prices and marketings reported in *Agricultural Prices* released on August 30. | $14.50 | $14.50 | 0.00 | |
| California medium- and short-grain | $40.90 | $28.00 | $28.00 | 0.00 | | $22.00 | $22.00 | 0.00 | |
| U.S. medium- and short-grain | $33.80 | $24.30 | $24.20 | -0.10 | Lowered based on a reduced SAFP estimate for southern medium- and short-grain rice. | $19.60 | $19.60 | 0.00 | |

Totals may not add due to rounding. USDA, NASS = U.S. Department of Agriculture, National Agricultural Statistics Service.1/ Season-average farm price.
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* .

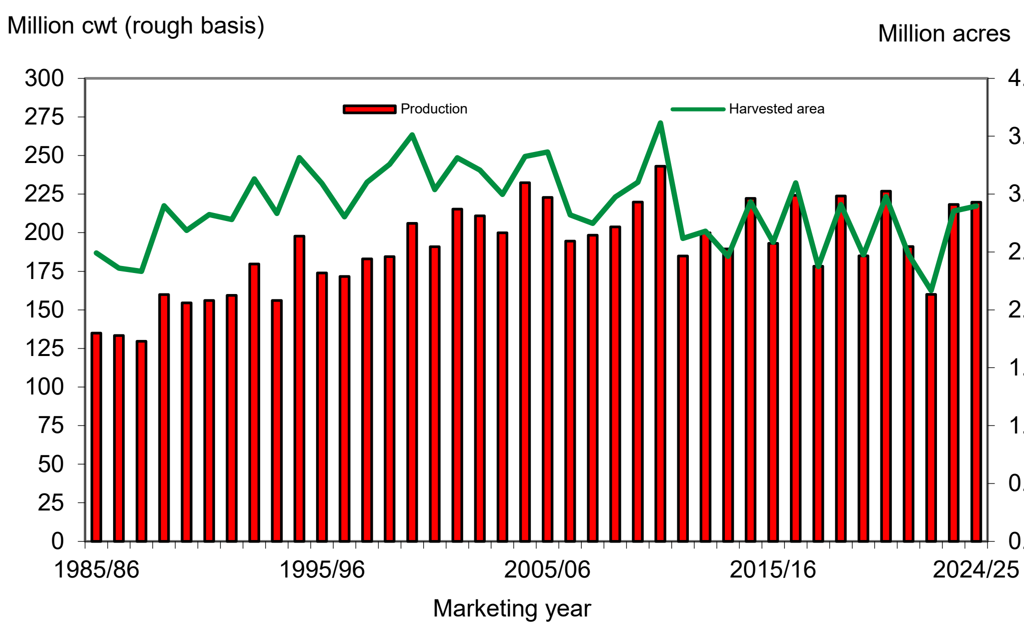
## U.S. 2024/25 Production Forecast Lowered 1.0 Million Hundredweight to 219.75 Million

The 2024/25 U.S. rice crop is projected at 219.75 million hundredweight (cwt), down 1.0 million from the previous forecast but still almost 1.5 million cwt larger than a year earlier and the largest since 2020/21. The downward revision is a result of a 35-pound per acre decrease in the average yield to 7,588 pounds, almost 1 percent below a year earlier. Harvested area remains estimated at 2.896 million acres, 1.5 percent larger than a year earlier.

The average yield is lowered this month for Texas, down 1,000 pounds per acre to 6,500 pounds, 15 percent below a year earlier and the lowest since 2007/08. The Texas crop was adversely impacted by Hurricane Beryl that made landfall July 8 on the Texas coast, shattering and knocking down rice that was mostly at or past the heading stage and delaying the start of the harvest. Heavy rains followed Hurricane Beryl that also impacted the main harvest as well as likely impacting the size of the second partial crop—called a ratoon crop—harvested from the stubble left in the field after the main crop harvest. In contrast, the Missouri yield is raised 200 pounds per acre to 7,600 pounds, still 5 percent below a year earlier and the lowest since 2020/21. Yields are unchanged from the August forecasts for the remaining reported rice-producing States.

Figure 2

**U.S. rice production projected to be slightly larger 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.

The revised yield forecasts are based on a survey of growers conducted by the USDA, National Agricultural Statistics Service (NASS) between August 24 and September 9 that asked growers what they expected their yields would be as of September 1. The revised yields and production estimates for the United States and by State are reported by USDA, NASS in its *Crop Production* report that was released on September 12.

By class, U.S. 2024/25 long-grain production is projected at 166.8 million cwt, 0.4 million below the previous forecast but still more than 8 percent above a year earlier. Combined medium- and short-grain production is projected at 53.0 million cwt, down 0.6 million cwt from the previous forecast and 18 percent smaller than a year earlier. The year-to-year decline is based on a reduction in harvested area in both California and the South. California experienced excessive rainfall in early May that both delayed plantings and reduced total rice acreage. California plantings were also lowered due to declining prices. California grows almost exclusively medium- and short-grain rice and produces two-thirds to three-fourths of the U.S. medium- and short-grain crop.

On an annual basis, all-rice harvested area is estimated to be higher in 2024/25 than a year earlier in all reported States except for California, with Mississippi posting the largest increase, up 36,000 acres to 156,000, the highest since 2020/21 (table C). In contrast, California's harvested area is estimated to drop 27,000 acres to 485,000 acres, a result of both adverse weather and lower prices. Yields are projected to decline in Louisiana, Missouri, and Texas, but are projected to increase Arkansas, California, and Mississippi. Texas reports the largest projected yield decline in 2024/25, down 1,170 pounds per acre from a year earlier (table C). In 2024/25, Arkansas, Mississippi, and Missouri are projected to increase rice production, with Mississippi reporting the largest production increase—mostly due to an area expansion. Arkansas' production of 108.8 million cwt is the highest since 2014/15. In contrast, production is projected to decline from a year earlier in California, Louisiana, and Texas. Texas reports the largest crop reduction—a result of much lower yield (table C).

| Table C. U.S. rice harvested area, yield, and production, by State and U.S. total | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | Change from previous year | |
| State and U.S. total | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | Quantity | Percent |
| | 1,000 acres | | | | | | | |
| **Harvested area** | | | | | | | | |
| Arkansas | 1,125 | 1,434 | 1,188 | 1,080 | 1,417 | 1,431 | 14 | 1.0 |
| California | 501 | 514 | 405 | 252 | 512 | 485 | -27 | -5.3 |
| Louisiana | 412 | 473 | 413 | 412 | 462 | 466 | 4 | 0.9 |
| Mississippi | 114 | 167 | 98 | 86 | 120 | 156 | 36 | 30.0 |
| Missouri | 175 | 211 | 194 | 151 | 200 | 214 | 14 | 7.0 |
| Texas | 148 | 179 | 180 | 186 | 143 | 144 | 1 | 0.7 |
| U.S. total | 2,475 | 2,978 | 2,478 | 2,167 | 2,854 | 2,896 | 42 | 1.5 |
| South | 1,974 | 2,464 | 2,073 | 1,915 | 2,342 | 2,411 | 69 | 2.9 |
| | Pounds per acre | | | | | | | |
| **Yield** | | | | | | | | |
| Arkansas | 7,480 | 7,500 | 7,630 | 7,410 | 7,550 | 7,600 | 50 | 0.7 |
| California | 8,460 | 8,720 | 9,050 | 8,770 | 8,590 | 8,800 | 210 | 2.4 |
| Louisiana | 6,380 | 6,820 | 6,870 | 6,660 | 6,800 | 6,650 | -150 | -2.2 |
| Mississippi | 7,350 | 7,420 | 7,540 | 7,370 | 7,470 | 7,500 | 30 | 0.4 |
| Missouri | 7,370 | 7,250 | 8,040 | 7,940 | 7,990 | 7,600 | -390 | -4.9 |
| Texas | 7,350 | 8,150 | 6,860 | 6,510 | 7,670 | 6,500 | -1,170 | -15.3 |
| U.S. average | 7,474 | 7,620 | 7,710 | 7,385 | 7,649 | 7,588 | -61 | -0.8 |
| South | 7,225 | 7,391 | 7,448 | 7,203 | 7,443 | 7,344 | -99 | -1.3 |
| | 1,000 hundredweight | | | | | | | |
| **Production** | | | | | | | | |
| Arkansas | 84,185 | 107,586 | 90,680 | 80,051 | 106,968 | 108,756 | 1,788 | 1.7 |
| California | 42,362 | 44,810 | 36,653 | 22,103 | 43,971 | 42,680 | -1,291 | -2.9 |
| Louisiana | 26,281 | 32,237 | 28,380 | 27,453 | 31,431 | 30,989 | -442 | -1.4 |
| Mississippi | 8,374 | 12,389 | 7,388 | 6,338 | 8,964 | 11,700 | 2,736 | 30.5 |
| Missouri | 12,894 | 15,305 | 15,599 | 11,991 | 15,985 | 16,264 | 279 | 1.7 |
| Texas | 10,880 | 14,597 | 12,352 | 12,105 | 10,972 | 9,360 | -1,612 | -14.7 |
| U.S. total | 184,976 | 226,924 | 191,052 | 160,041 | 218,291 | 219,749 | 1,458 | 0.7 |
| South | 142,614 | 182,114 | 154,399 | 137,938 | 174,320 | 177,069 | 2,749 | 1.6 |

Note: 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 D - Weekly crop progress | | | | |
|---|---|---|---|---|
| Class and State | Week ending September 8, 2024 | Previous week | A year earlier | State and U.S. 2019–23 average |
| **Rice harvested** | | | | |
| | - - - - - - - - - - - - - - - - - - - Percent - - - - - - - - - - - - - - - - - - - | | | |
| Arkansas | 56 | 39 | 35 | 23 |
| California | 2 | - | - | 2 |
| Louisiana | 89 | 87 | 90 | 84 |
| Mississippi | 67 | 49 | 47 | 31 |
| Missouri | 28 | 15 | 11 | 6 |
| Texas | 89 | 85 | 85 | 85 |
| United States total | 54 | 43 | 42 | 33 |

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

| Table E. Weekly crop conditions | | | | | | |
|---|---|---|---|---|---|---|
| | Percent rated good or excellent | | | Percent rated poor or very poor | | |
| | Week ending September 8 | The previous week | The previous year | Week ending September 8 | The previous week | The previous year |
| **State** | | | | | | |
| | - - - - - - - - - - Percent - - - - - - - - - - - | | | - - - - - - - - - - Percent - - - - - - - - - - - | | |
| Arkansas | 81 | 74 | 71 | 2 | 2 | 5 |
| California | 95 | 95 | 90 | 0 | 0 | 0 |
| Louisiana | 84 | 84 | 52 | 4 | 4 | 4 |
| Mississippi | 59 | 56 | 59 | 2 | 3 | 16 |
| Missouri | 69 | 69 | 80 | 12 | 12 | 0 |
| Texas | 54 | 64 | 63 | 16 | 16 | 2 |
| U.S. total | 80 | 77 | 71 | 4 | 3 | 3 |

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

For the week ending September 8, harvest of the 2024/25 U.S. rice crop was ahead of the recent 5-year average across the South, primarily a result of early plantings (table D). The harvest pace in Arkansas and Mississippi were well ahead of normal, while the harvest pace in Texas and Louisiana were 4 or 5 percentage points ahead of each State’s 5-year average. Harvest had just begun in California, typical for the State in early September. For the week ending September 8, 80 percent of the U.S. crop was rated in good or excellent condition, 9 percentage points higher than a year earlier (table E). However, in Texas, 16 percent of the crop was rated in poor or very poor condition, a result of damage from Hurricane Beryl. In Missouri, 12 percent of the crop was rated in poor or very poor condition for the week ending September

8, well above zero percent a year earlier. Missouri received substantial rainfall this spring and summer and experienced severe heat during July as well.

## U.S. 2024/25 Rice Import Forecast Raised 1.0 Million Hundredweight to a Record 46.5 Million

The U.S. 2024/25 all-rice import forecast is raised 1.0 million hundredweight (cwt) to a record 46.5 million, 4 percent above a year earlier. Long-grain accounts for all of this month's upward revision. At a record 39.0 million cwt, long-grain imports are up 1.0 million from the previous forecast and 4.5 percent larger than a year earlier. The upward revision is based on stronger-than-expected monthly purchases since March, with monthly long-grain shipments averaging almost 107,000 tons (milled basis) since March. Shipments from Thailand, the largest supplier, have been especially strong, while shipments from India, the second largest supplier, have been robust as well.

Thailand and India are expected to continue to supply the bulk of U.S. long-grain rice imports in 2024/25, supplying almost exclusively aromatic varieties to the United States that are not currently grown in the country. Pakistan supplies a much smaller quantity of aromatic rice as well. Brazil typically ships smaller quantities of long-grain rice to the United States, supplying mostly broken kernels. Argentina and Uruguay ship even smaller quantities of nonaromatic long-grain milled rice to the United States.

Medium- and short-grain imports remain projected at 7.5 million cwt, up 3 percent from a year earlier. China, Thailand, India, and Italy are expected to continue to supply the bulk of U.S. medium- and short-grain imports, with nearly all of China's shipments—typically four shipments of 21,000 tons each—going to Puerto Rico, a U.S. territory.

Total U.S. rice supplies in 2024/25 are projected at a record 305.6 million cwt, up 1.0 million from the previous forecast and 4 percent above a year earlier. The projected year-to-year supply increase in 2024/25 is due to a 1.5-million cwt increase in production, a 9.1-million cwt increase in carryin, and a 4-percent increase in imports. Long-grain supplies are projected at a record 225.1 million cwt, up 2.8 million from the previous forecast and up 6 percent from a year earlier. Medium- and short-grain supplies are projected to decline fractionally from a year earlier, primarily a result of a smaller crop.

## U.S. 2024/25 Rice Exports Forecast to Increase 3 Percent to 101.0 Million Hundredweight

U.S. rice exports in 2024/25 remain projected at 101.0 million hundredweight (cwt), 3 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.

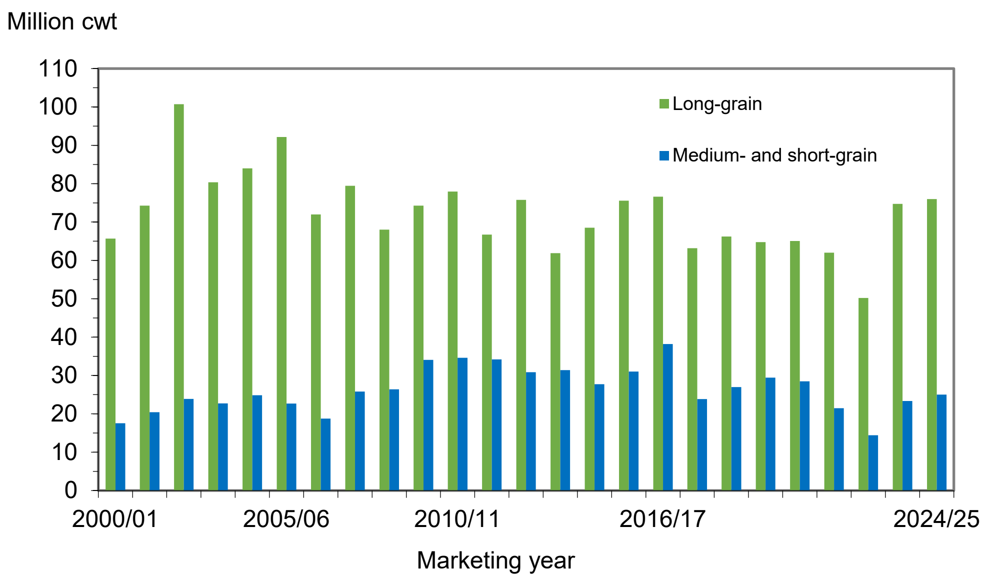
For 2024/25, U.S. long-grain exports remain projected at 76.0 million cwt, 1.3 million cwt above the year-earlier revised estimate and the highest since 2016/17. The small year-to-year increase in long-grain exports is mostly based on stronger sales to Latin America, with rough-rice accounting for the majority of these shipments. The expected expansion of U.S. sales to Latin America is driven by more competitive prices, increased market access, and larger U.S.

supplies. The Caribbean, the Middle East, and Canada account for most U.S. shipments of long-grain milled rice, with Mexico taking a much smaller, but recently growing, quantity.

Combined medium- and short-grain exports in 2024/25 remain projected at 25.0 million cwt, 7 percent larger than the year-earlier revised estimate. The expected year-to-year increase is based on substantially lower prices. The Middle East is expected to account for much of the increase, with Turkey already purchasing 28,600 tons of medium- and short-grain rough rice for delivery in 2024/25. Jordan is expected to increase purchases of U.S. medium- and short-grain rice in 2024/25. In 2024/25, shipments to both East Asia—the largest export market for U.S. medium- and short-grain rice—and the Middle East are expected to account for the bulk of U.S. exports of medium- and short-grain rice, with Canada and Mexico expected to continue purchasing smaller quantities.

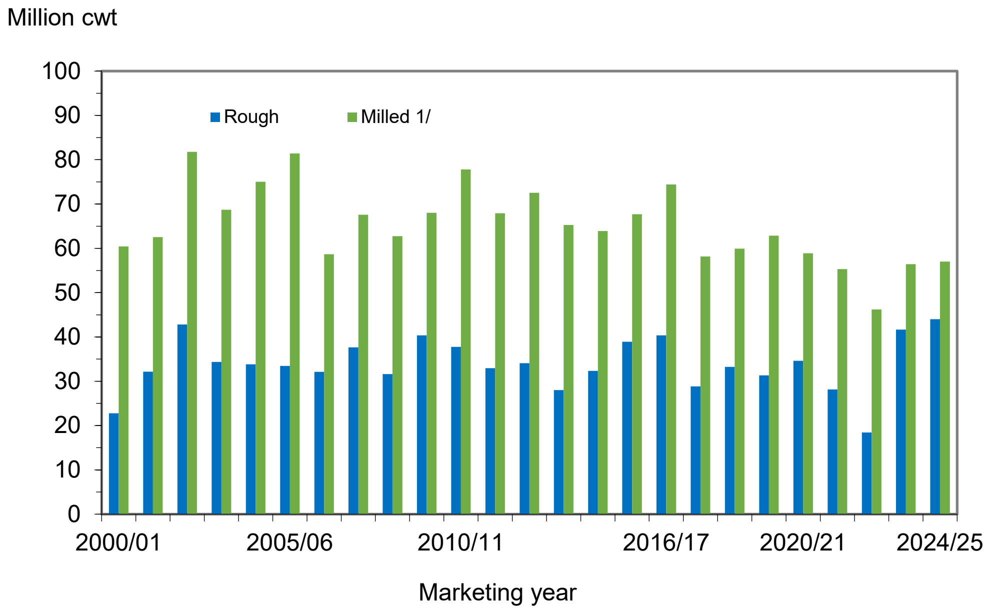
U.S. 2024/25 rough-rice exports are projected at a record 44.0 million cwt, almost 6 percent above a year earlier. The downward revision is largely based on a slower-than-expected pace of sales and shipments to Latin America through late August. The annual increase is based on expected stronger sales of long-grain rough rice to core Latin American markets, primarily Mexico, Central America, Colombia, and Venezuela, as well as additional sales to the Middle East. The expanded long-grain sales are the result of larger U.S. supplies and lower prices. Long-grain accounts for the bulk of U.S. rough-rice exports.

Figure 3
**U.S. medium- and short-grain rice exports projected to increase 7 percent in 2024/25 1/**




Cwt = Hundredweight. 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
**U.S. rough-rice exports are forecast to be record high in 2024/25**




Cwt = Hundredweight. 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.

U.S. milled-rice exports are projected at 57.0 million cwt, up 1.0 million from the previous forecast and 1 percent larger than the year earlier revised estimate. The small upward revision is based on slightly stronger expected growth in sales to major U.S. milled rice markets in 2024/25 due to more competitive prices. East Asia, the Caribbean, the Middle East, and Canada account for most of U.S. exports of milled rice.

Total U.S. domestic and residual use in 2024/25 is projected at a record 159.0 million cwt, 1.0 million cwt below the previous forecast but still 2 percent above a year earlier. Long-grain accounts for all of the downward revision, with long-grain domestic and residual use projected at 122.0 million cwt, down 1.0 million cwt from the previous forecast but up 3 percent from the year earlier revised estimate and the highest on record. The downward revision is based on a reduced estimate for 2023/24 domestic and residual use. The projected annual increase for 2024/25 is based on larger supplies. Medium- and short-grain domestic and residual use remains projected at 37.0 million cwt, slightly below the year-earlier revised estimate.

At 45.6 million cwt, the U.S. all-rice ending stocks projection is down 2.0 million cwt from the previous forecast but 16 percent larger than a year earlier and the highest since 2016/17. Long-grain ending stocks are projected at 27.1 million cwt, up almost 3.9 million cwt from the previous forecast and 40 percent larger than a year earlier. The medium- and short-grain ending stocks forecast is lowered 1.2 million cwt to 16.9 million, down 8 percent from a year earlier.

## U.S. 2023/24 Season-Average Farm Price Lowered for Long-Grain and Southern Medium- and Short-Grain Rice

This month, the season-average farm prices (SAFPs) for 2023/24 are lowered for all reported categories of rice except for California medium- and short-grain (tables A and B). The downward revisions are based on the July reported cash prices and marketings reported by USDA, National Agricultural Statistics Service (NASS) in its *Agricultural Prices* released on August 30, which completes the monthly reporting of cash prices and marketings for 2023/24 except for California medium- and short-grain. These by class revisions resulted in a 20-cent reduction in the all-rice SAFP to $17.60 per cwt, down $2.20 from the year earlier record.

The SAFP forecasts for 2024/25 are unchanged from a month earlier, with the all-rice SAFP projected to decline $2.00 per cwt to $15.60, the lowest since 2020/21. The weaker expected prices are based on larger U.S. supplies.

There are several revisions this month to the 2023/24 U.S. rice balance sheets for all rice and by class based on yearend trade data reported in early September by the U.S. Department of Commerce, Bureau of the Census and the August 1 U.S. rice stocks data reported by USDA, NASS on August 21 in its *Rice Stocks* report. Domestic and residual use is revised to fully offset all trade and stocks revisions in the all-rice and by class balance sheets. These 2023/34 revisions are reported in tables A and B.

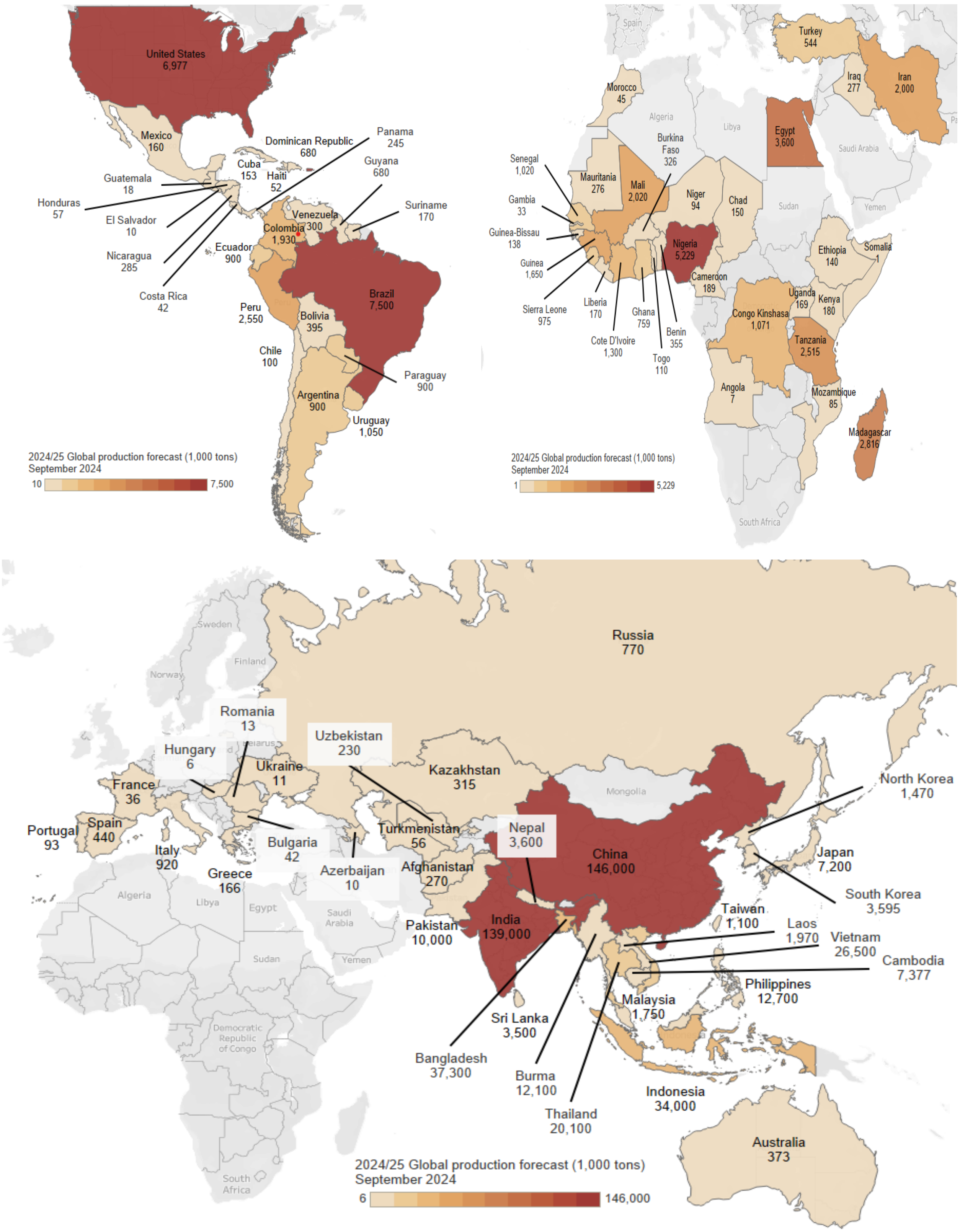
# International Outlook

## Rice Production Forecasts for 2024/25 Lowered for Australia, Bangladesh, Ghana, Nigeria, Turkey, and the United States

Global rice production in 2024/25 is projected at a record high of 527.3 million tons (milled basis), down almost 400,000 tons from the previous forecast but up 6.7 million tons from a year earlier. This month, USDA lowered its 2024/25 production forecast for Australia, Bangladesh, El Salvador, Ghana, Nigeria, Turkey, and the United States, with Bangladesh reporting the largest reduction (table F). In contrast, the 2024/25 production forecast is raised this month for India.

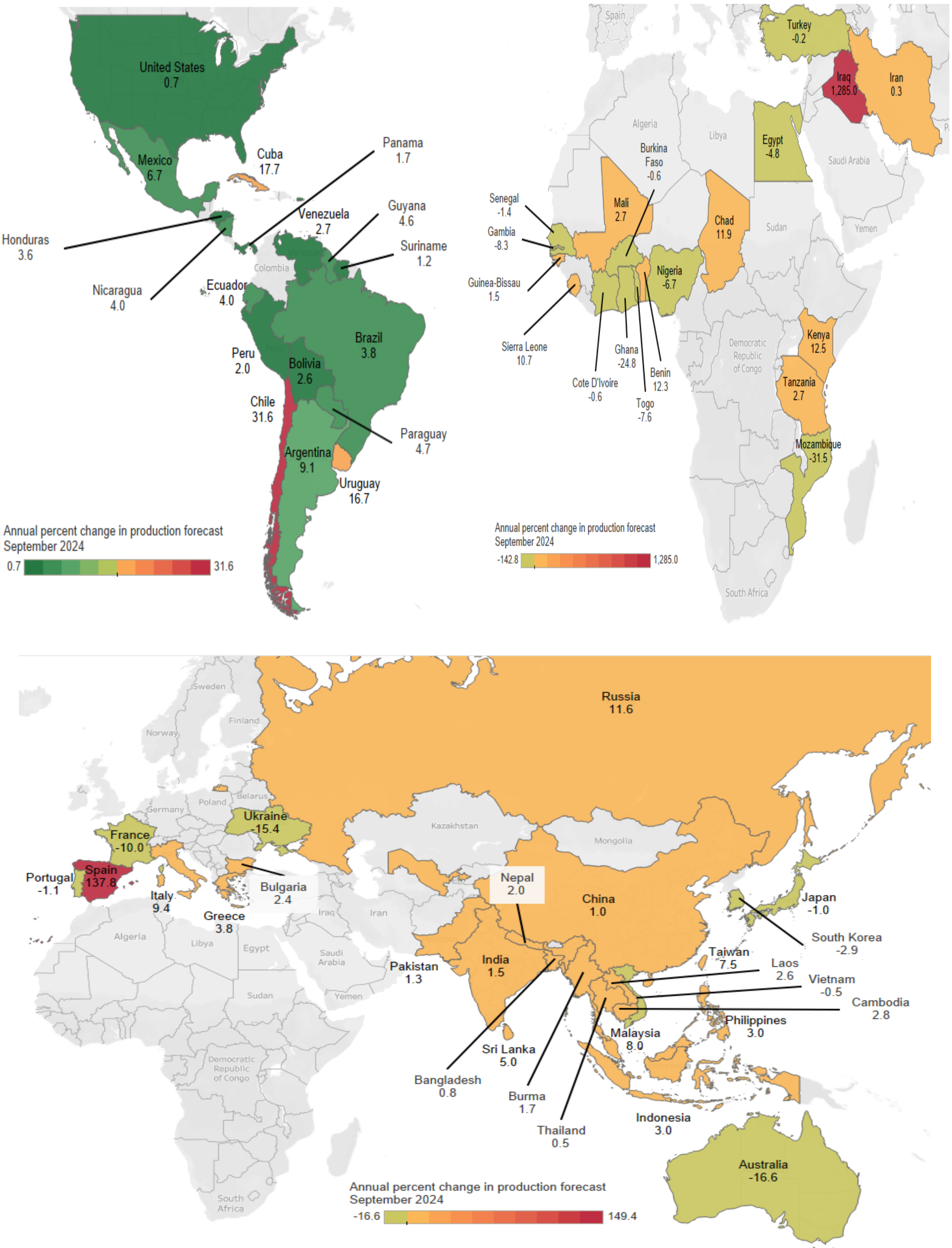
In 2024/25, increases in year-over-year production in Argentina, Bangladesh, Brazil, Burma, Cambodia, China, the European Union, India, Iraq, Indonesia, Nepal, Pakistan, Paraguay, Peru, the Philippines, Sri Lanka, Taiwan, Thailand, the United States, and Uruguay are projected to more than offset production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

Map 1: Production forecasts (1,000 tons 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, September 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 2024/25, 1,000 metric tons (milled basis)** | | | | | | |
| Australia | 373 | -92 | -16.6 | ↓ | ↓ | Lowered the production forecast based on a smaller harvested area estimate. At 50,000 hectares, harvested area is 15,000 hectares below the previous estimate and 14 percent below a year earlier. The area decline is due to lower expected prices. Australia produces medium- and short-grain rice, with nearly all of the rice grown in New South Wales. Planting is expected to begin next month. |
| Bangladesh | 37,300 | -700 | 0.8 | ↓ | ↑ | Reduced the crop forecast based on a smaller harvested area estimate. Total harvested area is lowered 200,000 hectares to 11.7 million hectares due to reduced plantings of the aus crop caused by severe flooding in June and early July which occured at the peak of the aus harvest. The aus crop is the smallest of the three rice crops grown annually in Bangladesh. Plantings of the aman crop, which were ongoing, were delayed by the flooding, but farmers can still plant the aman crop until mid-September. Total production is still the highest on record. |
| El Salvador | 10 | -6 | 0.0 | ↓ | → | Production forecast is reduced based on a smaller harvested area estimate. Harvested area is lowered 2,000 hectares to 2,000 hectares, unchanged from the year earlier reduced estimate. This month's revisions are based on revised area, yield, and production estimates for 2015/16–2022/23 recently released by the Government of El Salvador. Both rice area and production have dropped sharply since the late 1990s, partly due to substantial damage from Hurricane *Mitch* , which struck Central America in late October 1998. |
| Ghana | 759 | -276 | -24.8 | ↓ | ↓ | Substantial decrease in the production forecast is due to severe drought in northern Ghana that has reduced both harvested area and yield. Harvested area is lowered 30,000 hectares to 350,000, 5 percent below a year earlier and the smallest since 2020/21. The yield is projected at 3.14 tons per hectares, 20 percent below both the previous forecast and a year earlier and the lowest since 2017/18. The severe drought's impact on rice production is especially harmful because only a small share of the rice is irrigated, thus farmers in lowland areas rely on seasonal rainfall. |
| India | 139,000 | 1,000 | 1.5 | ↑ | ↑ | Raised the production forecast based on a larger harvested area estimate. Harvested area is increased 500,000 hectares to 48.5 million, up 2 percent from a year earlier. The upward revision in harvested area is based on the reported planting progress of the kharif crop through late August. Both harvested area and production are projected to be the highest on record. |
| Nigeria | 5,229 | -252 | -6.7 | ↓ | ↓ | Lowered the production forecast based on drought in the northeast and northwest regions of the country that have reduced the expected yield. The yield is projected at 2.37 tons per hectare, almost 5 percent below the previous forecast and 4 percent below a year earlier. Nigeria is the largest rice producing country in Sub-Saharan Africa. |
| Turkey | 544 | -39 | -0.2 | ↓ | ↓ | Production forecast is reduced based on a smaller yield due to extreme heat and below average rainfall in the Thrace region since May. The yield forecast is lowered 7 percent to 8.55 tons per hectares, 1 percent below a year earlier. |
| United States | 6,977 | -32 | 0.7 | ↓ | ↑ | Lowered the production forecast based on a slightly lower average yield reported by the USDA, National Agricultural Statistics Service (NASS) in its *Crop Production* report released on September 12. The U.S. yield is lowered almost 1 percent to 8.50 tons per hectare. A reduction in the Texas yield that is largely due to damage from Hurricane *Beryl* is not fully offset by a higher yield forecast for Missouri. |

*Continued--*

| Table F. Global rice production, selected monthly revisions, and year-to-year changes, September 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 and comments on month-to-month change |
| **Rice production in 2023/24, 1,000 metric tons (milled basis)** | | | | | | |
| Australia | 447 | 7 | 22.1 | ↑ | ↑ | The production estimate is raised slightly based on a revised crop estimate reported on September 2 by the Australian Bureau of Agricultural and Resource Economics and Sciences. The yield is raised almost 2 percent to 10.71 tons per hectare, up almost 10 percent from a year earlier. |
| Chile | 76 | -24 | 8.6 | ↓ | ↑ | Lowered the production estimate based on data recently released by the Government of Chile. Harvested area is reduced 8,000 hectares to 17,000, down 32 percent from a year earlier and the smallest since 1998/99. The yield is raised 12 percent to a record 7.0 tons per hectare, nearly 16 percent higher than a year earlier. |
| El Salvador | 10 | -5 | 0.0 | ↓ | → | Lowered the production estimate due to a 2,000-hectare reduction in the harvested area estimate to 2,000 hectares, unchanged from the year-earlier reduced estimate. This month's revisions are based on revised area, yield, and production estimates for 2015/16–2022/23 recently released by the Government of El Salvador. |
| Nigeria | 5,607 | 252 | 4.7 | ↑ | ↑ | Raised the production estimate to a record-high based on production data reported in mid-August by the United Nations' Food and Agricultural Organization. Harvested area is raised 100,000 hectares to a record 3.6 million hectares |

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 September | 2023/24 August | 2023/24 September | 2023/24 change from previous month | Percent change from previous year | 2024/25 August | 2024/25 September | 2024/25 change from previous month |
| **Supply** | | | | | | | | |
| Beginning stocks | 183.7 | 179.7 | 179.8 | 0.0 | -2.1 | 176.7 | 177.4 | 0.7 |
| Production | 516.0 | 520.4 | 520.6 | 0.2 | 0.9 | 527.7 | 527.3 | -0.4 |
| Total supply | 699.7 | 700.1 | 700.4 | 0.3 | 0.1 | 704.4 | 704.7 | 0.3 |
| Trade year imports 1/ | 53.3 | 55.2 | 55.5 | 0.3 | 4.1 | 54.1 | 54.0 | -0.1 |
| **Demand** | | | | | | | | |
| Consumption and residual use 2/ | 519.9 | 523.4 | 523.0 | -0.4 | 0.6 | 527.0 | 527.5 | 0.5 |
| Trade year exports | 53.3 | 55.2 | 55.5 | 0.3 | 4.1 | 54.1 | 54.0 | -0.1 |
| Ending stocks | 179.8 | 176.7 | 177.4 | 0.7 | -1.3 | 177.4 | 177.2 | -0.2 |

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, *Production, Supply, and Distribution* database.

Total global rice supplies in 2024/25 are projected at a record 704.7 million tons, up 296,000 tons from the previous forecast, 4.3 million tons larger than a year earlier, and the second consecutive year-over-year increase (table G). The expected increase from a year earlier in total supplies in 2024/25 is due to a 6.7-million-ton increase in global production more than offsetting a 2.4-million-ton decline in beginning stocks. At 177.4 million tons, beginning stocks are almost 700,000 tons larger than the previous forecast. Beginning stocks are raised at least 50,000 tons this month for Ghana, India, Indonesia, and Nigeria, but lowered at least 50,000 tons for Cambodia, Iran, and Senegal.

Global domestic and residual use in 2024/25 is projected at a record 527.5 million tons, up nearly 500,000 tons from the previous forecast and 4.4 million tons larger than a year earlier (table G). India and China account for the bulk of this month's upward revision in global consumption and residual use. India's consumption and residual use forecast is raised 1.0 million tons to a record 121.0 million, up almost 3 percent from a year earlier. China's consumption and residual use is raised 100,000 tons to 145.1 million, still 2 percent below a year earlier and the third consecutive year of decline.

Global ending stocks in 2024/25 are projected at 177.2 million tons, down almost 200,000 tons from the previous forecast, 143,000 tons smaller than a year earlier, and the fourth consecutive year of decline. Ending stocks forecasts are lowered at least 50,000 tons this month for Australia, Bangladesh, Cambodia, Iran, and Senegal, but raised at least 50,000 tons for India and Indonesia, with India's raised 500,000 tons to 39.0 million, unchanged from the year earlier record. The global stocks-to-use ratio in 2024/25 is projected at 33.6 percent, slightly below a year earlier and smaller than estimates for 2017/18–2022/23.

| Table H. Selected rice importers at a glance (1,000 metric tons), September 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 |
| **Rice importers, 2025** | | | | | | |
| Cuba | 400 | 25 | -11.1 | ↑ | ↓ | Raised imports based on a higher consumption and residual use forecast for 2024/25. The stronger consumption is based on recently released data from Vietnam reporting additional shipments to Cuba since 2023. |
| Ghana | 900 | 200 | 9.1 | ↑ | ↑ | Import forecast is increased to a near-record high based on a reduced 2024/25 production forecast and recent stronger-than-expected purchases of parboiled rice from India. The increased imports are expected to raise ending stocks in 2024/25. |
| Libya | 125 | 25 | -3.8 | ↑ | ↓ | Raised imports based on recently acquired export data from Vietnam showing larger shipments to Libya since 2023. The higher imports raised the 2024/25 consumption and residual use forecast. |
| Madagascar | 350 | -50 | -27.3 | ↓ | ↓ | Import forecast is reduced based on a smaller 2024/25 consumption and residual use forecast. Consumption and residual use is lowered based on a recent slowdown in imports from Pakistan, which has replaced India as the largest supplier of rice to Madagascar since October 2023 due to India's export restrictions. |
| Nepal | 350 | -50 | 16.7 | ↓ | ↑ | Lowered imports based on a smaller 2024/25 consumption and residual use forecast. This month, Nepal's consumption and residual use forecasts are lowered for 2023/24 and 2024/25 due to a slowdown in purchases from main-supplier India since the summer of 2023. |
| Senegal | 1,400 | -100 | 0.0 | ↓ | → | Import forecast is lowered based on expected continued reduced purchases from previous main-supplier India that will not be fully offset by stronger imports from Thailand and Pakistan. Ending stocks are reduced due to the smaller import forecast. |
| Togo | 325 | -25 | 18.2 | ↓ | ↑ | Reduced the import forecast based on smaller consumption and residual use forecasts for 2023/24 and 2024/25. The reduced consumption and residual use forecasts are due to a decrease in imports from main-supplier India since September 2023. |
| United States | 1,500 | 25 | 3.4 | ↑ | ↑ | Raised the import forecast to a record-high based on expected stronger growth in purchases of Asian aromatic rice. Imports from Thailand—the largest supplier of rice to the United States—have been especially strong through July. Number two supplier India has shipped record quantities this year as well. The specific aromatic varieties provided by Thailand and India are not currently grown in the United States. |

*Continued--*

| Table H. Selected rice importers at a glance (1,000 metric tons), September 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 |
| **Rice importers, 2024** | | | | | | |
| China | 1,500 | -100 | -42.2 | ↓ | ↓ | Lowered the import forecast based on a weaker-than-expected pace of purchases through July. |
| Cuba | 450 | 125 | -4.3 | ↑ | ↓ | Raised the import forecast based on recently acquired Vietnam export data reporting additional shipments to Cuba since 2023. The higher imports raised the consumption and residual use forecasts for both 2023/24 and 2024/25. |
| Gambia | 225 | -25 | -16.7 | ↓ | ↓ | Import forecast is lowered as weaker imports from India due to its export restrictions have not been fully offset by increased purchases from Pakistan. |
| Ghana | 825 | 100 | 1.9 | ↑ | ↑ | Import forecast is increased based on a reduced 2024/25 production forecast and recent stronger-than-expected purchases of parboiled rice from India that are expected to raise ending stocks in 2023/24 and 2024/25. |
| Indonesia | 3,800 | 300 | 8.6 | ↑ | ↑ | Raised the import forecast based on reported purchases through July of 2.9 million tons by BULOG, the agency of the Government of Indonesia responsible for importing all rice, and BULOG's announced intentions to purchase an additional 900,000 tons of rice by the end of 2024. |
| Iran | 1,000 | -100 | 33.2 | ↓ | ↑ | Lowered the import forecast based on a recent slower-than-expected pace of purchases from main-supplier India. |

*Continued--*

| **Table H. Selected rice importers at a glance (1,000 metric tons), September 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 |
| **Rice importers, 2024** | | | | | | |
| Libya | 130 | 20 | 62.5 | ↑ | ↑ | Raised the import forecast based on recently acquired Vietnam export data reporting larger sales to Libya since 2023. Domestic and residual use forecasts are raised for both 2023/24 and 2024/25 due to the larger imports. |
| Madagascar | 275 | -50 | -35.1 | ↓ | ↓ | Import forecast is reduced based on a recent slowdown in shipments from Pakistan, which has replaced India as the largest supplier of rice to Madagascar since October 2023. |
| Mexico | 870 | 20 | 18.5 | ↑ | ↑ | Import forecast is raised to a near-record high based on stronger-than-expected purchases through July, with purchases from Thailand and the United States especially strong. Thailand became a significant supplier of rice to Mexico in January 2024, supplying almost entirely milled rice to Mexico. The United States supplies mostly unmilled rice to Mexico and is the largest supplier of rice to Mexico. |
| Nepal | 300 | -100 | -32.6 | ↓ | ↓ | Lowered imports based on a slowdown in purchases from main-supplier India since the summer of 2023. The smaller imports have lowered consumption and residual use. |
| Nicaragua | 110 | 10 | 10.0 | ↑ | ↑ | Raised the import forecast based on stronger-than-expected purchases through late August, with the United States the main supplier. The stronger imports have raised both consumption and ending stocks. |
| Senegal | 1,400 | -50 | 7.7 | ↓ | ↑ | Import forecast is lowered based on reduced purchases from previous main-supplier India, despite stronger imports from Thailand and Pakistan. Ending stocks are lowered based on weaker imports. |
| Togo | 275 | -50 | -28.6 | ↓ | ↓ | Reduced the import forecast based on declining purchases from main-supplier India due to its export restrictions. India's shipments to Togo dropped sharply in September 2023. |
| United States | 1,450 | 25 | 6.6 | ↑ | ↑ | Raised forecast based on stronger-than-expected purchases through July, with imports from Thailand and India accounting for most of the growth. These two countries are the largest suppliers of rice to the United States, shipping primarily aromatic or other specialty rices to the United States. |
| Vietnam | 2,900 | 300 | 5.5 | ↑ | ↑ | Import forecast is raised to a near-record high based on increased buying of rice from Cambodia, Vietnam's main-supplier. Nearly all of the imports from Cambodia are unmilled or paddy rice which is fully milled in Vietnam for export or domestic use. The increased imports allow Vietnam to export larger quantities of rice, as production has slowly declined in recent years. |

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), September 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 |
|---|---|---|---|---|---|---|
| **Rice exporters, 2025** | | | | | | |
| Australia | 250 | -20 | -3.8 | ↓ | ↓ | Lowered the export forecast based on a smaller 2024/25 crop projection. |
| China | 1,400 | -100 | 3.7 | ↓ | ↑ | Import forecast is lowered based on large swings in monthly reported shipments in 2024, lowering expectations regarding shipment in 2025. Consumption and residual use is raised slightly based on weaker exports. |
| **Rice exporters, 2024** | | | | | | |
| Cambodia | 2,900 | 300 | 16.0 | ↑ | ↑ | Raised exports to a record-high based on stronger-than-expected shipments to Vietnam, which allows Vietnam to export more rice. Vietnam accounts for more than 85 percent of Cambodia's rice exports, taking almost exclusively unmilled rice. Cambodia's ending stocks are lowered due to the stronger export forecast. |
| China | 1,350 | -150 | -15.7 | ↓ | ↓ | Import forecast is lowered based on large swings in monthly reported shipments this year. The consumption and residual use forecast for 2024/25 is raised slightly based on weaker exports. |
| India | 16,800 | -200 | -5.3 | ↓ | ↓ | Reduced the export forecast based on a slower-than-expected pace of shipments through July, with sales to Sub-Saharan Africa especially weak. |
| Vietnam | 8,600 | 300 | 4.6 | ↑ | ↑ | Export forecast is raised to a record-high based on recent contracts with the Government of Indonesia for an additional 185,000 tons of rice this year. Vietnam's rice supplies have been increased due to larger imports from Cambodia. |

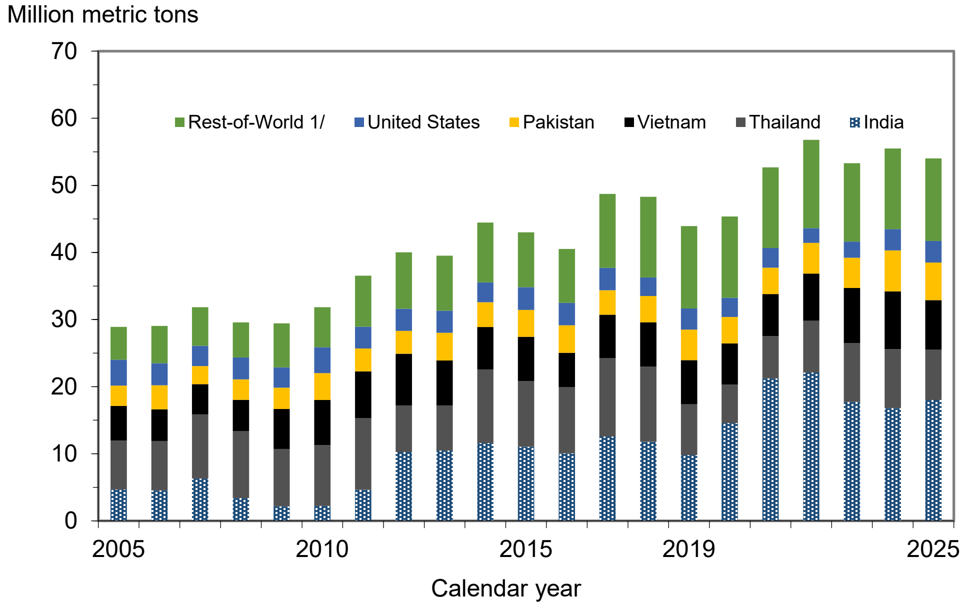
Source: USDA, Economic Research Service using data from USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

## Export Forecasts for 2025 Lowered for Australia and China, 2025 Import Forecast Raised for Ghana, Lowered for Senegal

Global rice trade in calendar year 2025 is projected at 54.0 million tons (milled basis), down 120,000 tons from last month’s forecast and 1.5 million tons below a year earlier. Export forecasts are lowered this month for Australia and China (table I). On the 2025 import side, forecasts are lowered this month for Madagascar, Nepal, Senegal, and Togo, but raised for Cuba, Ghana, Libya, and the United States (table H).

Global rice trade in 2024 is projected at 55.5 million tons, up 250,000 tons from the previous forecast and 2.2 million tons larger than a year earlier. Export forecasts for 2024 are raised this month for Cambodia and Vietnam, but lowered for China and India (table I). On the 2024 global import side, forecasts are raised for Cuba, Ghana, Indonesia, Libya, Mexico, Nicaragua, the United States, and Vietnam. In contrast, 2024 import forecast are lowered for China, Gambia, Iran, Madagascar, Nepal, Senegal, and Togo (table H).

Figure 5
**Rice exports from Thailand and Vietnam are projected to decrease 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.

Over the past month, quotes for trading prices for most grades of regular (neither parboiled nor aromatic) whole-grain milled rice from Thailand rose or declined a few dollars each week, mostly due to fluctuations in the value of the Thai baht but are currently little changed from early August. For the week ending September 10, Thailand's 100-percent Grade B long-grain milled rice for export was quoted at $579 per ton, down $5 from the week ending August 6.

Price quotes for 5-percent brokens from Vietnam have decreased since mid-August for the summer-autumn crop whose harvest is nearing completion. The price for 5-percent brokens was quoted at $580 per tons for the week ending September 10, down $25 from the week ending August 13, but up $15 per ton from the week ending August 6. The weaker prices since mid-August are due to a slowdown in new sales and lower farm prices.

Price quotes for rice from Pakistan were reported at $540 per ton for the week ending September 10, down $24 from the week ending August 6. 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, 5-percent broken rice from Argentina was quoted at $790 per ton for the week ending September 10, down $20 from the week ending August 6.

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 September 10, unchanged since the end of February. U.S. prices are 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 September 10. Price quotes for California medium-grain milled-rice, Number 1 Grade, 4-percent brokens, remain quoted at $835 per ton (free on board at a domestic mill) for the week ending September 10, unchanged since early April. The California price quote is down $815 per ton from the record-high of $1,650 reported from October 20, 2022, through September 11, 2023, and is the lowest since early February 2021. For listings of the trading prices by exporter and grade of rice, see table 10 in the Rice Outlook Monthly Tables file that is posted on the Rice Outlook web page concurrently with the most recent issue of the *Rice Outlook* report.

## Suggested Citation

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