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Rice Outlook: May 2026

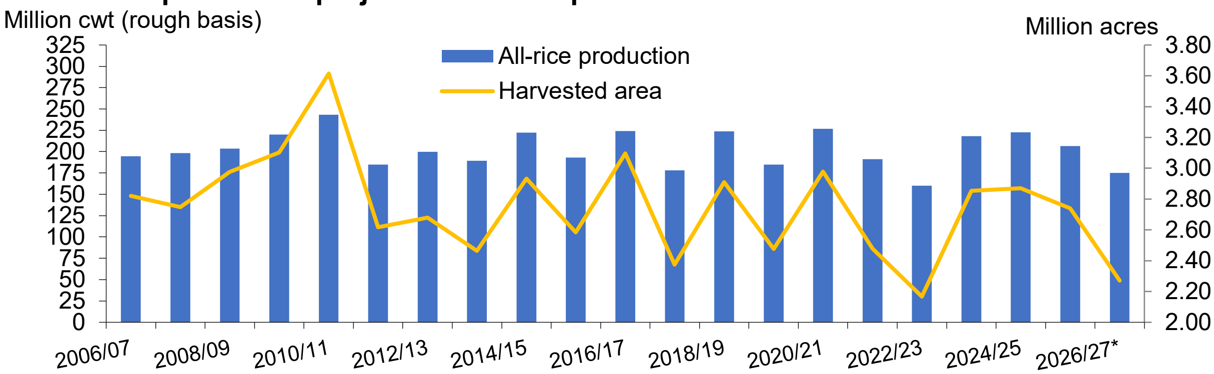
Vidalina Abadam, coordinator
Seth Wechsler, Andrew Sowell, and Jennifer Bond, contributors

In this report:

U.S. Rice Production Projected to Decline 15 Percent in 2026/27

The May 2026 *World Agricultural Supply and Demand Estimates (WASDE)* includes the first projection of the 2026/27 U.S. rice crop—forecast at 175.2 million hundredweight (cwt), down more than 31 million cwt and 15 percent from the prior year's production (figure 1). New crop rice production is projected to be the lowest since 2022/23 and is attributable to U.S. farmers planting 493,000 fewer acres of rice in 2026/27. This 17-percent year-to-year reduction in harvested area to 2.27 million acres is partially offset by a 3-percent increase in projected yields, up 188 pounds per acre from last year, to 7,732 pounds. Harvested area is estimated based on the 10-year average harvested-to-planted ratio using planted area from the USDA, National Agricultural Statistics Service (NASS) *Prospective Plantings* report and will be updated in the July 2026 *WASDE* when USDA, NASS updates the planted and harvested area in the *Acreage* report, released June 30. The forecast yield is based on 10-year yield trends by class.

Figure 1
U.S. all-rice production projected to fall 15 percent for 2026/27 on reduced harvested area



Note: (*) indicates forecast. Cwt = hundredweight.
Source: USDA, Economic Research Service using data from the USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

Approved by USDA's World Agricultural Outlook Board

Domestic Outlook

Long-Grain Leads U.S. Rice Production Declines for 2026/27

Long-grain rice production in the U.S. is forecast at 122.5 million cwt for the 2026/27 marketing year, down 20 percent from last year and would be the total lowest since 2011/12. Long-grain plantings are sharply lower (down 22 percent) and every rice producing State is forecast to plant fewer acres to long-grain rice in 2026. According to the USDA, NASS *Prospective Plantings* report issued on March 31, Arkansas is expected to plant 280,000 fewer acres of long-grain. If realized, long-grain planted acres for 2026/27 will be the lowest since 1983/84. Sustained low prices for long-grain rice and high input costs, especially for fertilizer, are cited as factors in farmers' decisions to plant fewer acres. In the *Acreage* report released June 30, USDA, NASS will release survey-based forecasts of total rice planted and harvested area. In August, USDA, NASS will provide initial survey-based production forecasts for all rice classes.

Combined medium- and short-grain production is projected to total 52.7 million cwt, a decrease of 1 percent or 0.7 million cwt. In 2026/27, 23,000 fewer acres of medium- and short-grain rice are forecast to be planted by farmers. Growers in California and Arkansas are expected to plant 15,000 and 3,000 fewer medium-and short-grain acres in 2026, respectively. By class rice yields in 2026/27 are based on 10-year trends and assume normal weather conditions. In the August *Crop Production* report USDA, NASS will provide survey-based production forecasts for both medium- and short-grain rice.

For the week ending May 10, USDA, NASS's *Crop Progress* report shows that 84 percent of the 2026 U.S. rice crop in the six reporting States had been planted. This is 7 percentage points ahead of the U.S. 5-year average and 5 percentage points ahead of last year's pace. Planting in Arkansas and Mississippi is exceeding last year's pace for the period by 8 and 17 percentage points, respectively. The U.S. Drought Monitor (released on May 7, 2026) showed widespread areas of Moderate (D1) to Extreme Drought (D3) across most of the southern U.S. rice growing region and particularly for Arkansas. The latest *Crop Progress* report also indicated that 69 percent of the 2026 rice crop had emerged, 12 percent ahead of the 5-year average and 6 percentage points ahead of the 2025 pace. Aided by warm and dry conditions following a wet weather event in the South towards the end of April and into early May, emergence in Arkansas, Mississippi, and Missouri exceeds both the 5-year and last year's emergence rates. The May 5 edition of the USDA *Weekly Weather and Crop Bulletin* reports that even with the rain event, regional conditions “had deteriorated to the point where much more rain will be needed to…support normal summer crop growth.”

Total U.S. Rice Supplies Projected Lower in 2026/27, Despite Record-Large Carryin

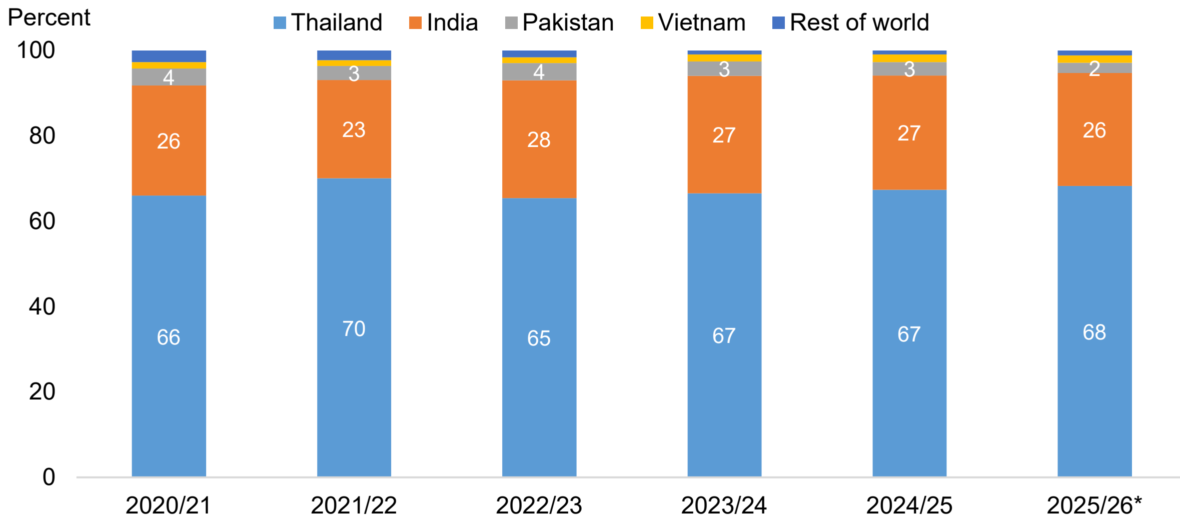
Projections for sharply lower U.S. rice production, particularly for long-grain, contribute to an outlook for reduced total U.S. rice supplies in 2026/27. All-rice production of 175.2 million cwt combines with record-large beginning stocks (also called carryin) of 54.3 million cwt, and imports of 45.8 million cwt to form a total rice supply forecast of 275.3 million cwt, down 10 percent from the current 2025/26 supply estimate. Beginning stocks for the 2026/27 marketing year are less than 1 percent larger compared to 2025/26 but are nearly 12 million cwt larger than the 5-year average. Two-thirds of total rice beginning stocks in 2026/27 are comprised of long-grain. For 2026/27, long-grain beginning stocks are expected to edge close to 40 million cwt and would be the highest since 2000/01, if realized. Sizable long-grain rice stocks in both the 2025/26 and 2026/27 marketing years reflect tepid demand for U.S.-grown long-grain rice in major export markets. At 50 million cwt, the 2026/27 projection for U.S. long-grain rice exports would be the lowest since 2000/01, nudging out the 50.205 exported in 2022/23 when constrained supplies led to elevated prices and reduced competitiveness.

Long-grain Rice Imports In 2025/26 Trimmed on Pace

Since 2000/01, U.S. imports of long-grain rice have steadily increased, rising from around 9 million cwt to a recent high of approximately 43 million cwt for the 2024/25 marketing year. The U.S. imports aromatic varieties (basmati and jasmine) of long-grain rice, principally from Thailand, India, Pakistan, and Vietnam, along with limited amounts of non-aromatic long-grain rice from South America (figure 2). Thailand alone supplies, on average, nearly 70 percent of U.S. imports of long-grain rice and nearly all the imported grain is of the jasmine variety. Imports of rice from India and Pakistan are almost entirely of the basmati variety.

This month, 2025/26 long-grain rice imports are trimmed 2 million cwt to 37 million cwt on the easing pace of jasmine rice imports from Thailand. The price for premium Thai long-grain white rice (WR 100 percent Grade B, free on board or FOB) has been generally rising since December 2025, putting some downward pressure on the county’s export competitiveness. U.S. imports of long-grain rice from India and Pakistan have largely remained robust through March 2026. Expectations for continued strong imports of aromatic and non-aromatic long-grain rice in 2026/27 reflect a sustained change in U.S. consumer tastes and preferences and supports an increased forecast for 2026/27 long-grain rice imports of 39.0 million cwt.

Figure 2
Share of U.S. long grain imports by key trade partners



Note: 2025/26 is based on data from August 2025 through March 2026.
Source: USDA, Economic Research Service using data from the U.S. Department of Commerce, Bureau of the Census.

Rice Utilization For 2026/27 Set to Fall From 2025/26 Levels

In 2026/27, total U.S. rice domestic and residual use is projected to shrink nearly 9 percent from the record-high level estimated for the 2025/26 marketing year to 154.0 million cwt (figure 3). The majority of the decline is attributable to an outlook for lower long-grain rice domestic and residual use in 2026/27, set to decline by 14 million cwt, largely on reduced domestic production. Despite the reduction in long-grain rice domestic and residual use from 137 million cwt in 2025/26 to 123 million cwt in 2026/27, this balance sheet category remains near the 5-year average. With supplies anticipated to shrink more than the reduction in total utilization, all-rice ending stocks for 2026/27 are projected lower and contribute to a reduced stock-to-use ratio relative to 2025/26.

Total U.S. rice exports for 2026/27 are forecast to contract from last year's 81 million cwt to 79 million cwt on expected reduction in milled rice exports (rough equivalent) from 62 million cwt to 60 million cwt; rough rice exports are unchanged at 19 million cwt. U.S. long-grain rice exports in 2026/27 are forecast down 1 million cwt to 50 million cwt given strong competition from major rice-producing countries in South America, reduced domestic production, and relatively higher U.S. long-grain rice prices. If realized, U.S. long-grain rice exports in 2026/27 will mark the third consecutive annual decline, down from the recent peak of 75.1 million cwt in 2022/23. U.S. medium- and short-grain rice exports in 2026/27 are also down 1 million cwt to 29 million cwt but remain on par with the prior 2 years on expectations for maintained demand from Northeast Asian markets.

Figure 3
U.S. all-rice utlization and stocks-to-use ratio

Note: (*) denotes estimate, (**) denotes forecast. Cwt = hundredweight.
Source: USDA, Economic Research Service using data from the USDA, Economic Research Service using the USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

All-rice Price Set to Increase in 2026/27 on Elevated Long-grain Rice Price Projection

The all-rice season average farm price (SAFP) for 2026/27 is projected higher at $13.50 per cwt, mainly on a $1.60-per-cwt increase in long-grain SAFP to $12.00 per cwt that reflects a tighter balance sheet (table 1). The 2026/27 long-grain rice supplies are forecast to be down nearly 12 percent from the prior year primarily on lower expected production.

For 2025/26, the long-grain rice price forecast is maintained at $10.40 per cwt. Strengthening prices for California rice contribute to a 20-cent month-to-month increase in the 2025/26 U.S.

medium-/short-grain rice SAFP, now estimated at $18.50 per cwt. The all-rice SAFP for 2025/26 is unchanged at $12.10 per cwt.

Table 1: Season-average farm prices for rice (U.S. dollars per hundredweight)

	2024/25	2025/26 (April)	2025/26 (May)	2026/27
All-rice	15.10	12.10	12.10	13.50
Long-grain	14.00	10.40	10.40	12.00
Medium-/short-grain	18.50	18.30	18.50	17.90
California (Oct.–Sept.)	18.70	20.00	20.30	20.00
Other States	15.00	14.70	14.70	13.50

Note: Marketing year begins August 1.
Source: USDA, Economic Research Service using data from the USDA, National Agricultural Statistics Service and USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*.

International Outlook

Global Rice Production Forecast Lower in 2026/27

The global rice outlook for 2026/27 is for slightly larger supplies, greater trade, increased consumption, and lower ending stocks compared to 2025/26 (table 2).

Table 2. Global rice balance sheet, 2024/25–2026/27 (million metric tons, milled basis)

Balance sheet item	2024/25 May	2025/26 April	2025/26 May	2025/26 change from previous month	2026/27 May	2026/27 change from prior year
Supply						
Beginning stocks	179.7	191.5	191.1	-0.5	196.3	5.3
Production	542.0	541.4	542.8	1.5	537.8	-5.0
Total supply	721.7	732.9	733.9	1.0	734.1	0.3
Trade year imports 1/	59.6	62.1	61.3	-0.8	63.1	1.8
Demand						
Consumption and residual use 2/	530.7	540.6	537.6	-3.0	541.4	3.8
Trade year exports	59.6	62.1	61.3	-0.8	63.1	1.8
Ending stocks	191.1	192.3	196.3	4.0	192.7	-3.6

Note: Trade year 2026/27 is calendar year 2027. Totals and monthly changes may not add due to rounding.
1/ The "Trade year imports" category includes imports not assigned to a specific country.
2/ The "Global consumption and residual use" category includes the difference between global exports and global imports.
Source: USDA, Economic Research Service using data from the USDA, World Agricultural Outlook Board and USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

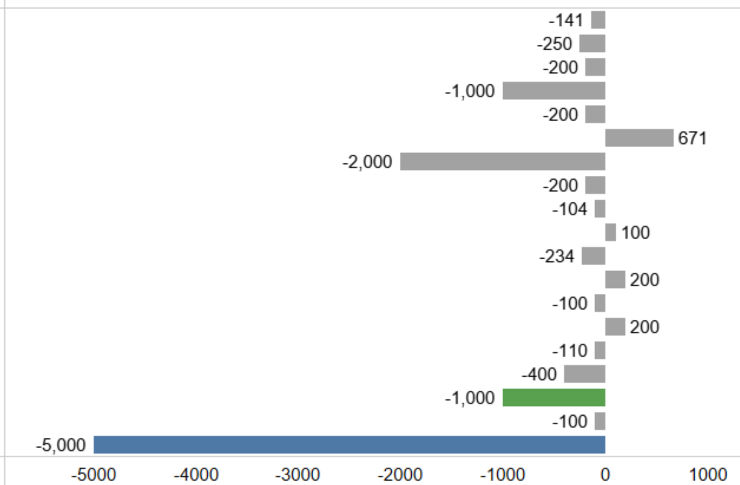
Global rice production in 2026/27 is forecast at 537.8 million metric tons (MMT) (milled basis), down 5.0 MMT from the prior year (figure 4). After 10 consecutive years of growth, **India** is expected to decline from last year's record as producers plant fewer acres to rice based on a return to normal rainfall patterns. **China** is forecast to rise on stable area and higher yields. Production in both countries account for about 55 percent of global rice output, with India projected to remain the world's largest producer—surpassing China for the third consecutive year.

Burma's 2026/27 rice production is expected to decline on reduced area and lower yields in anticipation of lower use of higher-priced inputs (such as fertilizer and diesel). The **United States** is forecast to drop to its smallest crop in 4 years, mainly on lower area, particularly for long-grain rice, amid relatively low prices, high input costs, and increased competition from key exporting countries. Conversely, the **Philippines** and **Pakistan** are forecast to have larger crops on higher yields and stable area.

Figure 4

Year-to-year change in global rice production, May 2026

Attribute	Country	2025/26 May	2026/27 May	Year-to-year changes (thousand metric tons)
Production	Argentina	850	709	-141
	Bangladesh	37,650	37,400	-250
	Brazil	7,600	7,400	-200
	Burma	12,000	11,000	-1,000
	Cambodia	8,200	8,000	-200
	China	146,329	147,000	671
	India	152,000	150,000	-2,000
	Indonesia	33,800	33,600	-200
	Japan	7,484	7,380	-104
	Nepal	3,800	3,900	100
	Nigeria	5,904	5,670	-234
	Pakistan	9,400	9,600	200
	Peru	2,600	2,500	-100
	Philippines	12,200	12,400	200
	Tanzania	2,510	2,400	-110
	Thailand	20,700	20,300	-400
	United States	6,563	5,563	-1,000
	Vietnam	26,200	26,100	-100
	World total	542,819	537,819	-5,000



Note: Change is compared to the May 2026 estimate for 2025/26. The years are local marketing years.
Source: USDA, Economic Research Service using data from the USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Global Rice Trade Forecast at Record in 2027

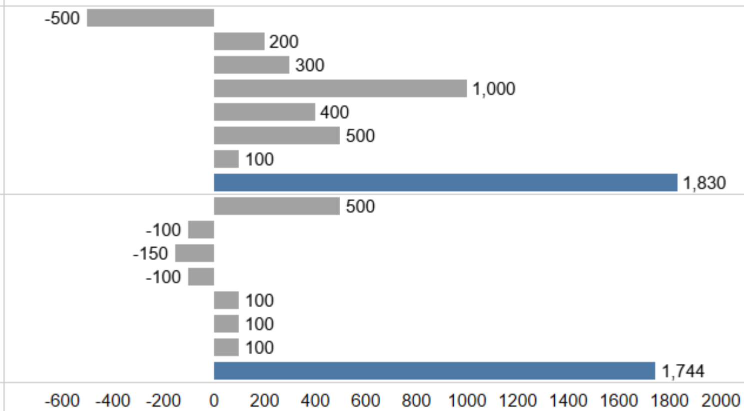
Global rice exports in calendar year 2027 are forecast to increase 1.8 MMT to a record 63.1 MMT, reflecting growth 3 years in a row (figure 5). Exports will continue to be led by **India** with 25.0 MMT or 40 percent of global trade given its ample exportable supplies and competitively priced exports. **Vietnam** and **Thailand**, the second- and third-largest exporters in 2027, respectively, are forecast higher given the growing demand from key African and Southeast Asian markets. Despite a smaller crop**,** exports from **Cambodia** are expected to rise as its sufficient carryover stocks are expected to support Vietnam's paddy rice import requirements.

Pakistan's exports are up on a larger crop and strong demand from Africa. Exports from **China** are forecast higher on large exportable supplies and reduced competition from medium-grain exporters. Conversely, **Burma** has the biggest decline in projected exports due to lower production and increased competition from lower-priced exporters in their respective markets.

Figure 5

Year-to-year change in global rice trade, May 2026

Attribute	Country	2025/26 May	2026/27 May	Year-to-year changes (thousand metric tons)
TY exports	Burma	2,600	2,100	-500
	Cambodia	3,900	4,100	200
	China	1,900	2,200	300
	India	24,000	25,000	1,000
	Pakistan	4,600	5,000	400
	Thailand	7,000	7,500	500
	Vietnam	7,900	8,000	100
	World total	61,295	63,125	1,830
TY imports	Bangladesh	1,500	2,000	500
	Cote d'Ivoire	1,800	1,700	-100
	Iran	1,050	900	-150
	Japan	800	700	-100
	Philippines	5,500	5,600	100
	Senegal	1,300	1,400	100
	Vietnam	3,900	4,000	100
	World total	58,490	60,234	1,744



TY = trade year.
Note: Change is compared to the May 2026 estimate for 2025/26. Rice trade year is January–December.
Source: USDA, Economic Research Service using data from the USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Global rice imports in calendar year 2027 are forecast to rise 1.7 MMT to a record 60.2 MMT, a third consecutive yearly increase, mainly on increasing demand from Sub-Saharan Africa and Southeast Asia. The largest year-over-year increase is for **Bangladesh** (mainly due to a smaller expected rice crop). Imports from the **Philippines**, the largest importer, are expected to rise to a new record driven by increasing population and dominance of rice as a staple food. **Vietnam**, the second-largest importer, is forecast to increase to a record total, mainly due to larger paddy rice imports from Cambodia. **Senegal**, one of the largest importers in Sub-Saharan Africa, is forecast to increase in line with consumption growth. Conversely, imports are forecast to drop the most from the prior year in **Iran** given the abundance in carry-in stocks and expected recovery in wheat production. **Cote d'Ivoire** is forecast lower due to record domestic production and ample stocks. **Japan's** imports are forecast to go down on reduced consumption due to an aging and declining population.

For additional information on the rice trade forecast, see the May 2026 *Grain: World Markets and Trade* report published by USDA, Foreign Agricultural Service (FAS).

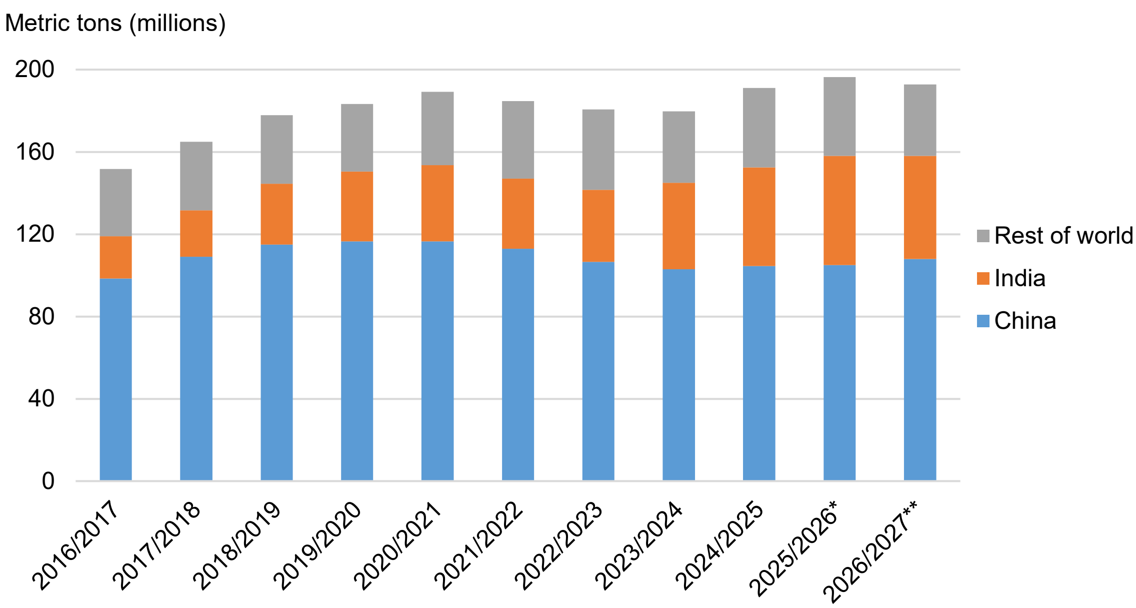
Global Rice Consumption In 2026/27 Forecast Higher; Ending Stocks Lower

Global rice consumption in 2026/27 (including a residual component that accounts for post-harvest losses) is forecast 3.8 MMT higher to a record 541.4 MMT. **India**'s consumption is forecast to rise 4.0 MMT to a record 128.0 MMT on population growth and continued distributions from the government's Public Distribution System to ensure food security. On the other hand, **China's** use is expected to have the largest reduction from last year (down 2.1 MMT to 145.1 MMT) on a declining population and changing consumer preferences.

Global rice ending stocks in 2026/27 are forecast lower at 192.7 MMT, down 3.6 MMT from the prior year, largely on reduced stocks for **India**, **Cambodia**, **Indonesia**, and the **United States** that more than offset the increase for **China**. China (56 percent) and India (26 percent) continue to account for most of the global inventory, largely due to government stockholding programs (figure 6).

Figure 6

Global rice ending stocks, 2016/17–2026/27



Note: (*) denotes estimate, (**) denotes forecast.
Source: USDA, Economic Research Service using data from the USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Overview of 2025/26 Global Rice Market Changes

Global rice production for 2025/26 is raised 1.5 MMT from the previous month to 542.8 MMT, on revisions based mainly on official data sources. The largest revisions are for **Nigeria** (up 0.4 MMT to 5.9 MMT), Cote d'Ivoire (up 0.3 MMT to 1.7 MMT), **Vietnam** (up 0.2 MMT to 26.2 MMT), and **Indonesia** (up 0.2 MMT to 33.8 MMT).

Global rice exports are lowered for calendar year 2025 by 0.8 MMT to 61.3 MMT, mainly due to **India** (down 1.0 MMT to 24.0 MMT) facing logistical shipping challenges to the Middle East and West Africa. The largest import revisions are for **Indonesia** (down 0.3 MMT to 0.5 MMT on pace and ample availability of domestic supplies), **Senegal** (down 0.2 MMT to 1.3 MMT on sluggish pace of imports), **Iraq** (down 0.2 MMT to 2.0 MMT on logistical challenges), and **Afghanistan** (down 0.2 MMT to 0.1 MMT on continued border closure with Pakistan).

Global rice consumption for 2025/26 is down 3.0 MMT to 538.0 MMT driven by **India** (down 3.0 MMT to 124.0 MMT) based on recently available government data. Global stocks for 2025/26 are revised up 4.0 MMT to a record 196.3 MMT. The largest revision is for **India**, up 4.0 MMT to 53.0 MMT on updated government stocks statistics. **China's** ending stocks are unchanged at 105.0 MMT.

Suggested Citation

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