

Mexico's White Rice Demand-Supply According to SIAP's July report, published, Aug 5, 2022

Interesting data from the recently published July 2022 Mexican White Rice Supply-Demand Report from the Mexican Department of Agriculture's Agri-food Information Service (SIAP). These are Mexican government numbers, that include imports from all origins:

Supply. It is estimated that in the 2021/2022 Fall-Winter cycle, the Mexican white rice offer suffered a reduction of 5.2% in comparison with the previous cycle, due to a 12.5% shorter production and 7.7% shorter imports, although the initial inventories were 41% higher.

In the 2021/2022 Fall-Winter cycle, the planting intention was 1.1% higher, passing from 13,814 to 13,967 hectares, from which 75.2% were planted, with the states of Nayarit and Campeche having the largest planted areas, Nayarit contributing with 56.2% of the national production.

In the 2022 Spring-Summer cycle, it is estimated that 6,659 hectares were established in the end of June, with the states of Michoacan and Veracruz having the largest planting progress, reporting 65.5% of their total planting intention.

Demand. For the 2021/2022 cycle, it is expected that demand will decrease 5.3%. Exports for human consumption are expected to decrease 47.7%; human consumption expected to decrease 4.3%; self-consumption and seed for sowing are expected to decrease 16% each. 2022 Exports forecast is 10 thousand MT, while self-consumption and seed is 5 thousand MT.

With the current production situation, it is expected that the 2021/2022 cycle's self-sufficiency rate will decrease to 14.3%, down from the previous 15.1%.

Prices. In June 2022, both the average rural price and the consumer price, reported inter-annual increases. The median rural price, increased 29.8% reaching 6,700 MX pesos / US\$335 per MT, and the consumer price increased 5.5% reaching 33 thousand MX pesos / US\$1,650 per MT.

MEXICO'S WHITE RICE SUPPLY - DEMAND ESTIMATIONS (thousand MT)											
SUPPLY						DEMAND					
PERIOD	Total	Initial Inventory	Production	Imports	Total	Exports	Human Consumption	Self-consumption	Seed	Waste	Final Inventory
Oct 12/ Set 13	889	100	109	679	775	2	765	4	3	2	114
Oct 13 / Set 14	891	114	127	650	15	2	805	4	3	2	75
Oct 14 / Set 15	917	75	177	665	831	2	819	5	4	2	86
Oct 15 / Set 16	870	86	153	632	798	2	785	5	4	2	72
Oct 16 / Set 17	1,074	72	167	834	942	84	847	5	4	3	131
Oct 17 / Set 18	1,089	131	183	775	980	102	864	5	5	3	110
Oct 18 / Set 19	1,025	110	181	735	901	26	861	6	5	3	125
Oct 19 / Set 20	1,059	125	167	767	976	14	948	6	5	3	83
Oct 20 / Set 21	1,373	83	192	1,097	1,256	19	1,221	6	6	3	117
Oct 21 / Set 22 e/											
May-22	1,318	117	170	1,031	1,207	12	1,183	5	5	3	112
Jun-22	1,302	117	168	1,017	1,190	10	1,168	5	5	3	112

e/ Estimated data for the full cycle, with real numbers to the month showed
Source: SIAP with info from Customs/Tax Revenue Service