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Rice Outlook: January 2023

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Rice Outlook monthly tables, in Excel format, can be found on the Rice Outlook report page on USDA's Economic Research Service website.

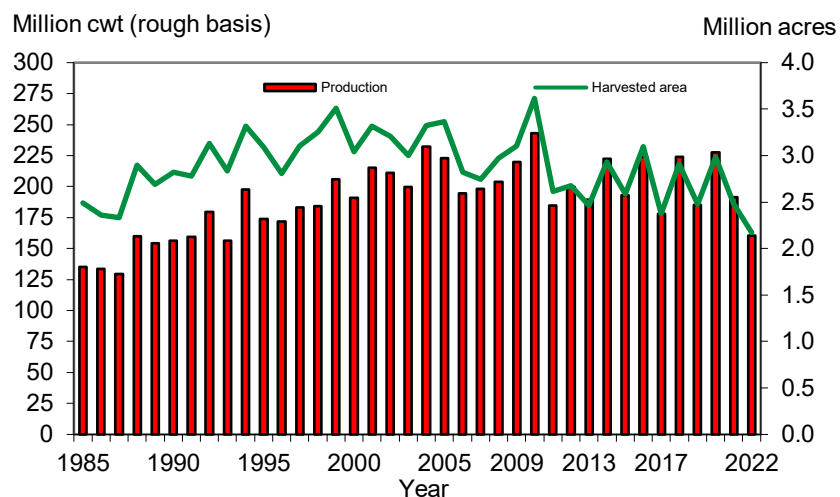
U.S. Rice Production Estimate Lowered to 160.4 Million Hundredweight

The only supply-side revision this month to the 2022/23 U.S. rice balance sheet was a 3.9-million cwt reduction in the production estimate to 160.4 million cwt, the smallest U.S. rice crop since 1993/94. On the 2022/23 use-side, U.S. exports were lowered 3.0 million cwt—all rough-rice—to 66.0 million, while total domestic and residual use was increased 5.0 million cwt to 147.0 million cwt. These supply and use revisions resulted in an almost 6.0-million cwt decrease in the 2022/23 ending stocks forecast to 32.1 million cwt, down 19 percent from a year earlier. The 2022/23 season-average farm price (SAFP) forecasts for both long-grain and southern medium- and short-grain were both raised 20 cents per cwt, which increased the all-rice SAFP to a record \$19.20 per cwt.

In the global rice market, production was lowered 0.3 million tons to 503.0 million tons (milled basis), more than 2 percent below the year-earlier record and the first year-to-year decline since 2015/16. Production forecasts were lowered for China, Mexico, Russia, Ukraine, and the United States, more than offsetting a larger production forecast for India. The 2022/23 global consumption and residual use forecast was lowered 0.8 million tons this month to 516.1 million, with Cambodia and China accounting for the bulk of the downward revision. The 2022/23 global ending stocks forecast was raised 1.3 million tons to 170.0 million tons, with forecasts increased this month for Bangladesh, Brazil, Cambodia, and India.

Global rice trade in calendar year 2023 was raised 0.6 million tons to 54.4 million tons, still almost 4 percent below the year-earlier revised record. Over the past month, quotes for Thailand's trading prices for most grades of regular (neither parboiled nor aromatic) whole-grain milled rice increased around 9 percent from a month earlier, mostly due to a stronger *baht*. Pakistan's price quotes rose 17 percent and Vietnam's increased 2 percent, while India's dropped 1 percent. Price quotes for both U.S. long-grain milled-rice and California medium-grain milled-rice both increased over the past month.

Figure 1
U.S. 2022 rice production declined 16 percent



Cwt = Hundredweight.

Source: USDA, Economic Research Service, *Rice Yearbook* dataset;

1985/86–2019/20; USDA, World Agricultural Outlook Board, *World*

Agricultural Supply and Demand Estimates, 2020/21–2022/23.

Table A. U.S. all-rice supply and use at a glance, 2020/21—2022/23

Balance sheet item	2020/21	2021/22	2021/22 Changes from previous year	2022/23 December	2022/23 January	2022/23 Changes from previous month	2022/23 Comments and analysis
Supply ----- Million hundredweight -----							August–July marketing year
Beginning stocks	28.7	43.7	15.0	39.7	39.7	0.0	
Production	227.5	191.6	-35.9	164.3	160.4	-4.0	Slightly lower area and a weaker yield reported by USDA's National Agricultural Statistics Service.
Imports	34.1	37.8	3.7	45.0	45.0	0.0	
Total Supply	290.2	273.0	-17.2	249.1	245.1	-4.0	A smaller crop forecast.
Demand ----- Million hundredweight -----							August–July marketing year
Domestic and residual use	153.1	151.1	-1.9	142.0	147.0	5.0	Raised based on a higher implied use for August–November indicated by USDA's January <i>Rice Stocks</i> report.
Exports	93.5	82.2	-11.3	69.0	66.0	-3.0	Slow pace of sales and shipments through late-December and expectations of continued uncompetitive prices.
Rough	34.6	28.3	-6.4	23.0	20.0	-3.0	Continued weak sales to Mexico and other Latin American markets, as well as expectations of continued uncompetitive prices.
Milled	58.9	53.9	-5.0	46.0	46.0	0.0	
Total use	246.6	233.3	-13.3	211.0	213.0	2.0	A larger domestic and residual use forecast more than offset weaker expected exports.
Ending stocks	43.7	39.7	-4.0	38.1	32.1	-6.0	A smaller crop estimate and stronger domestic use more than offset a reduced export estimate.
Price ----- Dollars per hundredweight -----							August–July marketing year
Season-average farm price (SAFP)	\$14.40	\$16.10	\$1.70	\$19.00	\$19.20	\$0.20	Higher forecasts for both the long-grain and medium- and short-grain SAFP. The all-rice SAFP is record high.

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, 2021/22 and 2022/23

Balance sheet item	2020/21	2021/22	2021/22 Changes from previous year	2022/23 December	2022/23 January	2022/23 Changes from previous month	2022/23 Comments and analysis
LONG-GRAIN							
Supply ----- Million hundredweight ----- August-July marketing year							
Beginning stocks	16.9	29.7	12.8	24.6	24.6	0.0	
Production	170.8	144.6	-26.2	131.7	128.2	-3.5	Slightly lower harvested area and a weaker yield reported by USDA's National Agricultural Statistics Service.
Imports	27.4	30.7	3.3	35.0	35.0	0.0	
Total supply	215.1	205.0	-10.1	191.3	187.8	-3.5	Smaller crop forecast.
Demand ----- Million hundredweight ----- August-July marketing year							
Domestic and residual use	120.3	119.7	-0.6	113.0	117.0	4.0	Raised based on a higher implied use for August-November indicated by USDA's January <i>Rice Stocks</i> report.
Exports	65.0	60.6	-4.4	51.0	49.0	-2.0	Smaller-than-expected sales to key Latin American market markets through late-December and expectations regarding sales the remainder of the market year.
Total use	185.3	180.3	-5.0	164.0	166.0	2.0	Weaker exports.
Ending stocks	29.7	24.6	-5.1	27.3	21.8	-5.5	A reduced crop forecast more than offset smaller use.
Price 1/ ----- Dollars per hundredweight -----							
Season-average farm price (SAFP)	\$12.60	\$13.60	\$1.00	\$16.50	\$16.70	\$0.20	Reported cash prices and marketings through November and expectations regarding sales and marketings the remainder of the market year. The SAFP is record high.
MEDIUM- AND SHORT-GRAIN							
Supply ----- Million hundredweight ----- August-July marketing year							
Beginning stocks	10.7	11.5	0.7	13.0	13.0	0.0	
Production	56.7	47.0	-9.7	32.7	32.2	-0.5	Slightly lower harvested area and a weaker yield reported by USDA's National Agricultural Statistics Service.
Imports	6.7	7.1	0.4	10.0	10.0	0.0	
Total Supply	72.7	66.0	-6.7	55.7	55.3	-0.5	Smaller crop forecast.
Demand ----- Million hundredweight ----- August-July marketing year							
Domestic and residual use	32.8	31.4	-1.4	29.0	30.0	1.0	Raised based on a higher implied use for August-November indicated by USDA's January <i>Rice Stocks</i> report.
Exports	28.5	21.5	-6.9	18.0	17.0	-1.0	Weaker-than-expected sales and shipments to Northeast Asia through late-December and expectations regarding sales the remainder of the market year.
Total use	61.2	53.0	-8.3	47.0	47.0	0.0	A smaller export forecast.
Ending stocks	11.5	13.0	1.6	8.7	8.3	-0.5	A smaller crop estimate and a larger domestic and residual use forecast more than offset reduced exports.
Price 1/ ----- Dollars per hundredweight ----- August-July marketing year							
Southern medium- and short-grain	\$13.00	\$13.90	\$0.90	\$17.40	\$17.60	\$0.20	Reported cash prices and marketings through November and expectations regarding sales and marketings the remainder of the market year.
California medium- and short-grain	\$22.60	\$28.50	\$5.90	\$36.00	\$36.00	\$0.00	Record high.
U.S. medium- and short-grain	\$20.10	\$24.80	\$4.70	\$29.10	\$29.20	\$0.10	A slight increase in the southern medium- and short-grain SAFP. The U.S. medium- and short-grain SAFP is record high.

1/ Season-average farm-price.

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

Table C. U.S. rice harvested area, yield, and production, by State and U.S. total

State and U.S. total						Change from previous year		
						Quantity	Percent	
----- 1,000 acres -----								
Harvested area	Arkansas	1,422	1,126	1,441	1,193	1,084	-109	-9.1
	California	504	501	514	405	254	-151	-37.3
	Louisiana	436	414	473	413	415	2	0.5
	Mississippi	139	113	165	99	84	-15	-15.2
	Missouri	220	173	214	194	149	-45	-23.2
	Texas	189	150	179	181	186	5	2.8
	U.S. total	2,910	2,477	2,986	2,485	2,172	-313	-12.6
South	2,406	1,976	2,472	2,080	1,918	-162	-7.8	
----- Pounds per acre -----								
Yield	Arkansas	7,520	7,480	7,500	7,630	7,410	-220	-2.9
	California	8,620	8,460	8,720	9,050	8,760	-290	-3.2
	Louisiana	7,130	6,380	6,820	6,870	6,660	-210	-3.1
	Mississippi	7,350	7,350	7,420	7,540	7,370	-170	-2.3
	Missouri	7,770	7,370	7,250	8,040	7,940	-100	-1.2
	Texas	7,970	7,350	8,150	6,860	6,510	-350	-5.1
	U.S. average	7,692	7,473	7,619	7,709	7,383	-326	-4.2
South	7,498	7,224	7,391	7,448	7,201	-247	-3.3	
----- 1,000 cwt -----								
Production	Arkansas	106,947	84,257	108,107	91,063	80,340	-10723	-11.8
	California	43,425	42,362	44,810	36,653	22,251	-14402	-39.3
	Louisiana	31,094	26,408	32,237	28,380	27,649	-731	-2.6
	Mississippi	10,217	8,302	12,241	7,465	6,191	-1274	-17.1
	Missouri	17,090	12,747	15,522	15,599	11,832	-3767	-24.1
	Texas	15,060	11,028	14,597	12,421	12,105	-316	-2.5
	U.S. total	223,833	185,104	227,514	191,581	160,368	-31213	-16.3
South	180,408	142,742	182,704	154,928	138,117	-16811	-10.9	

These six 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.

Domestic Outlook

U.S. 2022/23 Rice Production Estimate Lowered 2 Percent

The only supply-side revision this month to the 2022/23 U.S. rice balance sheet was a 3.9-million cwt reduction in the production estimate to 160.4 million cwt, 16 percent below a year earlier and the smallest since 1993/94. Production estimates were lowered this month for all States except California and Missouri, with Texas accounting for more than 90 percent of the reduction. This month's downward revision in the U.S. crop estimate was due to a fractionally smaller harvested area estimate and a lower yield. Revised area, yield, and production estimates were reported in USDA's National Agricultural Statistics *Crop Production 2022 Summary*, released on January 12.

Long-grain production was lowered almost 3 percent to 128.2 million, more than 11 percent below a year earlier and the smallest since 2019/20. Arkansas accounted for more than half of the year-to-year decline in long-grain production, while Missouri reported the largest percentage reduction at 24 percent. All reporting States harvested smaller long-grain crops in 2022/23 than a year earlier.

The combined medium- and short-grain production estimate was lowered 1.5 percent to 32.2 million cwt, 31.5 percent below a year earlier and the lowest since at least 1972/73 when NASS began reporting area and production by class. California accounted for more than 90 percent of the decline in U.S. medium- and short-grain production in 2022/23, with Arkansas accounting for nearly all of the remainder.

Total rice harvested area is estimated at 2.172 million acres, down 5,000 acres from the previous estimate, 13 percent below a year earlier, and the lowest since 1983/84. Texas accounted for most of the downward revision in U.S. harvested area. U.S. long-grain harvested area is estimated at 1.774 million acres, down 8 percent from a year earlier and the lowest since 2019/20. The year-to-year decline in long-grain harvested area was due to expectations of higher returns for alternative crops in the South—primarily soybeans and feed grains—at planting and persistent rainfall during much of the spring that prevented plantings in parts of the South.

Combined medium- and short-grain U.S. harvested area is estimated at 398,000 acres, almost 28 percent below a year earlier and the lowest since at least 1972/73. California accounts for the bulk of the 152,000-acre decline in U.S. medium- and short-grain harvested area in 2022/23, with California's medium- and short-grain harvested area dropping 38 percent to 247,000 acres, the lowest since the late-1950s. In 2022/23, California rice growers experienced a second consecutive year of severe drought and subsequent low reservoir levels and water restrictions.

The average U.S. yield of 7,383 pounds per acre is 166 pounds below the previous forecast and 4 percent below the year-earlier record. Average yields in 2022/23 are projected to be lower than a year earlier in all reported rice producing States. The Texas yield declined the most in 2022/23, dropping 5 percent to 6,510 pounds per acre, the lowest since 1999/2000. The Texas rice growing area experienced severe heat and drought this summer. The lack of rainfall led to an announcement by the Lower Colorado River Authority on July 1 of a cut-off of surface water, which prevented growers who rely on surface water for irrigation from harvesting a partial-second crop from the stubble remaining in the field after the first-crop harvest.

U.S. rice imports in 2022/23 remain forecast at a record 45.0 million cwt, 19 percent above a year earlier. Imports are expected to account for more than 30 percent of total domestic and residual use (excluding seed use) in 2022/23, the highest share on record. In November, the United States imported 80,187 tons (product weight) of rice, up 13.5 percent from the previous month, with India accounting for most of the increase. Long-grain imports remain projected at a record 35.0 million cwt, 14 percent larger than a year earlier. In November, the United States imported 59,706 tons of long-grain rice, down 3 percent from a month earlier, with Thailand and India the largest suppliers, both shipping primarily aromatic varieties.

Medium- and short-grain imports remain projected at a record 10.0 million cwt, up 41 percent from a year earlier, with most of the projected increase due to an extremely weak California harvest. In November, the United States imported 21,488 tons of medium- and short-grain rice, up 111 percent from October, with Thailand, India, and Australia supplying the bulk of the shipments. In November, Australia supplied its second 10,000-ton-plus shipment for 2022/23. Puerto Rico, an American territory, is expected to purchase 4 or 5 shipments of 21,000 tons each of medium- and short-grain rice from Asia in 2022/23, with China the primary supplier. Puerto Rico took one of these shipments—from China—in September.

With carryin also unchanged from the previous estimate, total U.S. rice supplies in 2022/23 are now forecast at 245.1 million cwt, 3.9 million cwt below the previous forecast and 10 percent below a year earlier. Long-grain supplies are projected to drop 8 percent to 187.8 million cwt, while medium- and short-grain supplies are projected to decline 16 percent to 55.3 million cwt, the lowest since 1988/89.

U.S. 2022/23 Rice Export Forecast Lowered Again

The U.S. 2022/23 all-rice export forecast was lowered 3.0 million cwt to 66.0 million cwt, almost 20 percent below a year earlier and the lowest since 1985/86. The downward revision was largely based on sales and shipments through late December, expectations regarding sales and shipments for the remainder of the market year, and expectations of continued uncompetitive U.S. prices. The U.S. rough-rice export forecast was again lowered, this month by 3.0 million cwt, to 20.0 million cwt. Rough-rice imports are now projected to be 29 percent below a year earlier and are the lowest since 1995/96. Nearly all U.S. rough-rice exports are shipped to Latin America.

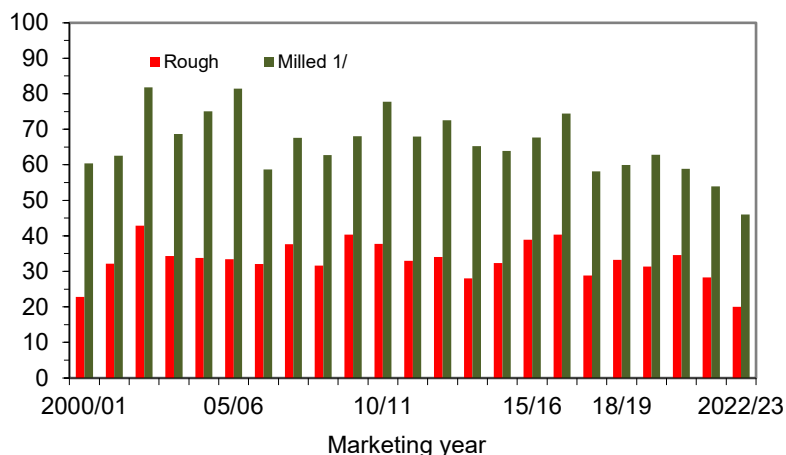
The expected substantial year-to-year decline in U.S. rough-rice exports is primarily due to strong price competition from several South American exports—especially Brazil, Uruguay, and Paraguay—that has sharply eroded the U.S. market share in Mexico and several Central American markets. Of these 3 South American exporters, Brazil is currently shipping the most rice to Mexico—the largest U.S. rough-rice market—and Central America. Brazil has currently replaced the United States as the top supplier of rice to Mexico and is also shipping substantial amounts of rice to Costa Rica, El Salvador, Honduras, and Guatemala, all major U.S. markets.

U.S. 2022/23 milled-rice exports remain forecast at 46.0 million, nearly 15 percent below a year earlier and the smallest since 1965/66. United States sales and shipments through late December to Haiti—the largest market for U.S. long-grain milled rice—and Japan and South Korea—the two largest markets for U.S. medium- and short-grain milled rice—were well below a year earlier. U.S. long-grain milled-rice exports in 2022/23 are limited by high prices compared with those of suppliers in both South America and Asia. U.S. medium- and short-grain milled-rice exports are further limited by extremely tight supplies of California rice stemming from another year of severe drought, which has boosted U.S. prices to a record-high.

Figure 2

U.S. rough-rice exports projected to decline 29 percent in 2022/23

Million cwt



Cwt = Hundredweight. 2022/23 are forecasts. 1/ Milled- and brown-rice exports on a rough-rice basis.

Source: USDA, Economic Research Service, *Rice Yearbook* dataset; 2000/01–2019/20; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*, 2020/21–2022/23.

Long-grain 2022/23 exports are forecast at 49.0 million cwt, 2.0 million below the previous forecast, 19 percent smaller than a year earlier, and the lowest since 1985/86. Latin America is the largest market for U.S. long-grain exports, followed by the Middle East and Canada. The United States is facing increasing competition from several South American exporters in key Latin American markets. Medium- and short-grain exports are forecast at 17.0 million cwt, 1.0 million cwt below the previous forecast, 21 percent below a year earlier and the lowest since 1998/99. The United States is expected to make few sales of medium- and short-grain rice outside of its core markets in Northeast Asia, Jordan, and Canada due to record-high prices and very tight supplies. Through late December, U.S. sales and shipments to both Japan and South Korea were well behind a year earlier, a result of tight supplies in California and record-high U.S. prices.

...While the Domestic and Residual Use Forecast Is Raised

All-rice total domestic and residual use in 2022/23 is forecast at 147.0 million cwt, up 5.0 million cwt from the previous forecast but still 3 percent below a year earlier. This month's upward revision in domestic and residual use is based on the August–November implied disappearance indicated by data reported in USDA's National Agricultural Statistics Service's *Rice Stocks* released on January 12. The year-to-year decline in domestic and residual use is based on reduced supplies of U.S. rice and fewer post-harvest losses resulting from a smaller crop.

Based on data reported in *Rice Stocks*, U.S. rice stocks on December 1 are estimated at 113.8 million cwt (combined rough- and milled-rice stocks converted to a rough-rice basis), down 21 percent from a year earlier. Long-grain stocks on December 1 are estimated at 80.3 million cwt, 12 percent below a year earlier. Combined medium- and short-grain rice stocks on December 1 are estimated at 31.2 million cwt, down almost 25 percent from a year earlier. For all-rice and for both classes of rice, December 1 reported rice stocks were smaller than expected, indicating stronger use. Stocks of broken kernel rice, not reported by class, on December 1 are estimated at 2.43 million cwt, 8 percent below a year earlier.

The 2022/23 U.S. season-average farm price (SAFP) forecasts for both long-grain (virtually all grown in the South) and southern medium- and short-grain rice, were both raised 20 cents per cwt based primarily on NASS reported cash prices received and marketings through November, expectations regarding prices and marketings the remainder of the market year, and a slightly smaller southern crop estimate reported by NASS. The higher long-grain and southern medium- and short-grain SAFPs resulted in a 20-cent increase in the all-rice and a 10-cent increase in the U.S. medium- and short-grain SAFP. All reported SAFPs are record high except the southern medium- and short-grain.

International Outlook

Rice Production Forecasts for 2022/23 Lowered for China, Russia, and the United States, but Raised for India

The 2022/23 global rice production forecast was lowered 0.3 million tons to 503.0 million tons (milled basis), more than 2 percent below the year-earlier record and the first year-to-year decline since 2015/16. Global production is the smallest since 2019/20. The month-to-month reduction is due to smaller production forecasts for China, Mexico, Russia, Ukraine, and the United States more than offsetting a larger production forecast for India.

A larger carryin more than offset these production revisions, resulting in a 0.52-million ton increase in the 2022/23 total global supply forecast this month to 686.1 million tons. Despite the month-to-month upward revision, global supply is estimated to be more than 2 percent below the year-earlier record and the smallest since 2019/20. This is the first decline in global rice supplies since 2004/05.

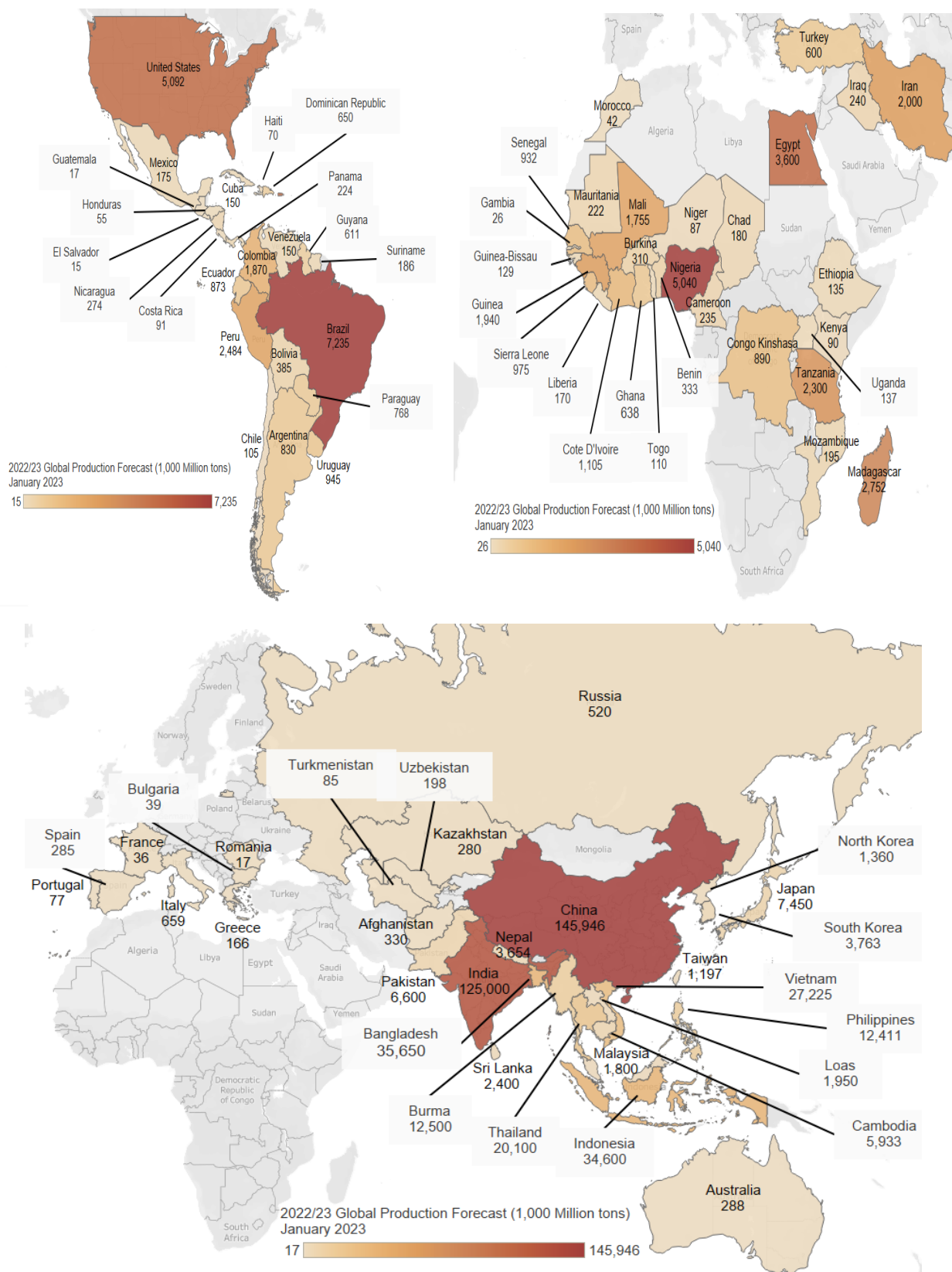
On an annual basis, India—the second-largest rice producing country in the world—accounts for the bulk of the expected global production decline, with its production projected to drop 5.3 million tons to 125.0 million. Number-one global producer China is projected to produce 145.9 million tons of rice, a drop of more than 3.0 million. Pakistan's 2022/23 production is projected to drop 2.7 million tons, and the U.S. crop is projected to decline almost 1.0 million tons.

The 2022/23 global consumption and residual use forecast was lowered 0.8 million tons this month to 516.1 million, down 4.0 million tons from the year-earlier revised record. Cambodia and China account for the bulk of the 2022/23 downward revision, which more than offset a 3.5-percent increase in the U.S. domestic and residual forecast to 4.67 million tons.

Table D. Global rice production, selected monthly revisions and year-to-year changes, January 2023						
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 2022/23, 1,000 metric tons (milled basis)						
China	145,946	-1,054	-2.0	↓	↓	Reduced the crop forecast based on revised production and area data reported by China's National Bureau of Statistics in mid-December. Harvested area was lowered 550,000 hectares to 29.45 million, almost 2 percent below a year earlier and the lowest since 2008/09. Much of China, especially the South, experienced extreme heat and drought from June through August. Total production was the lowest since 2013/14.
India	125,000	1,000	-4.1	↑	↓	Raised the crop forecast based on a higher expected yield. The upward crop and yield revisions were largely based on recommendations from the U.S. Agricultural Office in New Delhi. In September and October, strong recovery of late-monsoon rains improved yield prospects for the relatively late-planted kharif rice in the Gangetic Plains region.
Mexico	175	-13	-3.3	↓	↓	Production forecast was reduced based on a smaller harvested area estimate for the spring crop reported by the Government of Mexico. The spring crop harvest is currently underway.
Nepal	3,654	34	6.9	↑	↑	Slight increase in production forecast is based on a larger harvested area estimate. At 1.448 million hectares, harvested area is up 28,000 hectares from the previous estimate, but still 2 percent below a year earlier. Data are from the Ministry of Agriculture.
Russia	520	-130	-25.6	↓	↓	Lowered the production forecast based on data reported by the Government of Russia. Harvested area was reduced 32,000 hectares to 143,000, 23 percent below a year earlier. Much of the area decline is due to the collapse of a dam in the Krasnodar region in April. Krasnodar is the largest rice producing region in Russia.
Ukraine	3	-12	-90.6	↓	↓	The already low production forecast was further reduced based on the loss of production in occupied areas as farmers were unable to plant.
United States	5,092	-126	-16.3	↓	↓	Lowered the crop estimate based primarily on a lower yield reported by USDA's National Agricultural Statistics Service. Texas accounted for the bulk of the downward revision.
Rice production in 2021/22, 1,000 metric tons (milled basis)						
Australia	500	2	63.9	↑	↑	Crop estimate was raised fractionally based on a higher yield reported by the Government of Australia.
Nepal	3,417	-313	-8.4	↓	↓	Production estimate was lowered based on Ministry of Agriculture data reporting a lower yield.
Pakistan	9,323	223	10.7	↑	↑	Production estimate was raised based on a higher yield reported by the Government of Pakistan. Area, yield, and production were record high.
United States	6,083	-7	-15.8	↓	↓	Lowered the crop fractionally based revised harvested area and yield estimates reported by USDA's National Agricultural Statistics Service.

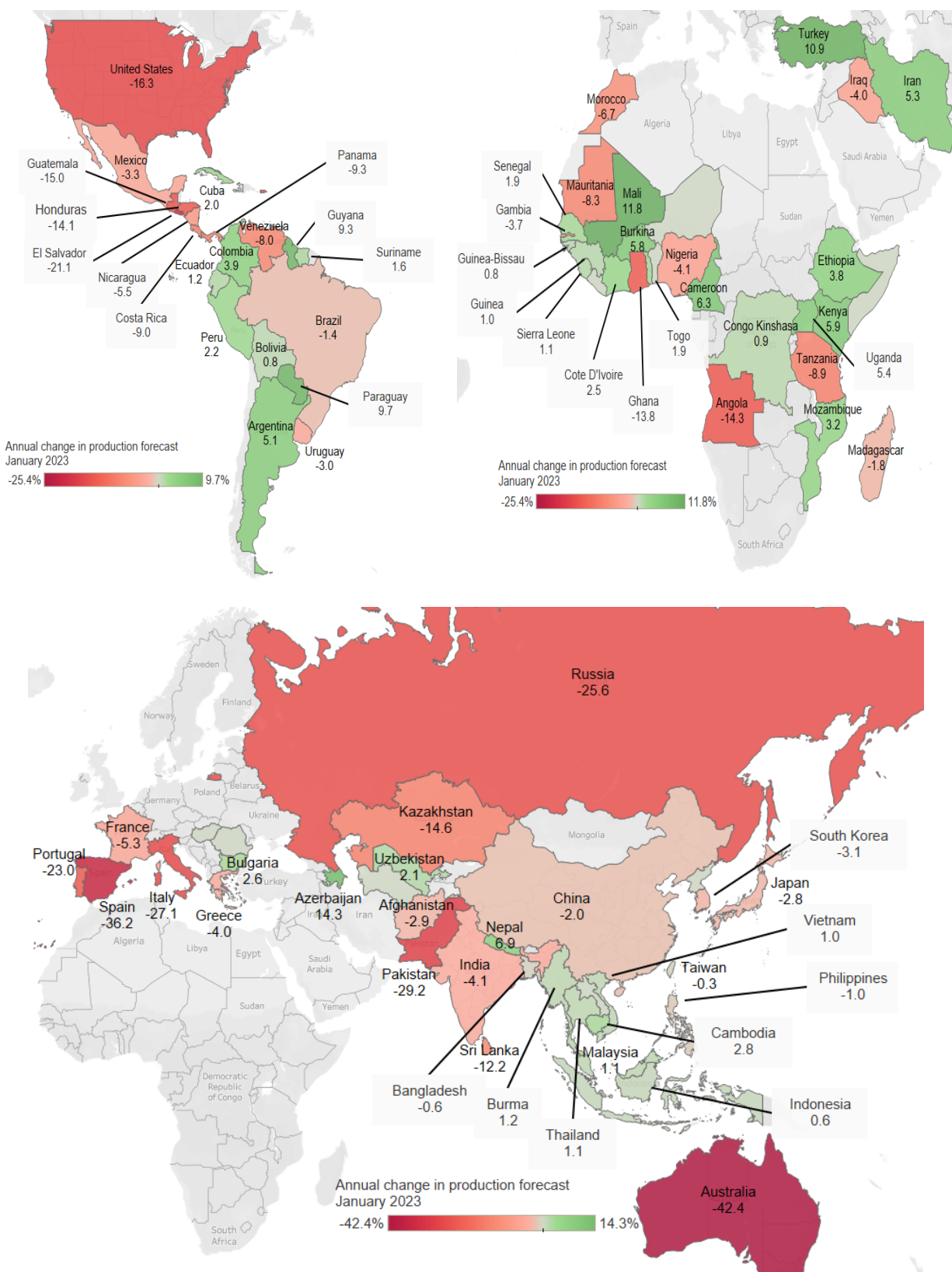
Source: Created by USDA, Economic Research Service with data from USDA, Foreign Agricultural Service, *Production, Supply and Distribution* database.

Map 1: Production forecasts (milled basis) 2022/23



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

Map 2: Annual percent change in production forecasts 2022/23



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

Table E. Global rice balance sheet for 2021/22 and 2022/23, January 2023 (in million tons, milled basis)

Balance sheet item	2021/22 December	2021/22 January	2021/22 change from previous month	2022/23 December	2022/23 January	2022/23 change from previous month	2022/23 change from previous year	Percent change from previous year
Supply								
Beginning stocks	188.0	188.2	0.2	182.3	183.1	0.8	-5.1	-2.7
Production	515.0	515.0	-0.1	503.3	503.0	-0.3	-12.0	-2.3
Total supply	703.1	703.2	0.1	685.6	686.1	0.5	-17.1	-2.4
Trade year imports 1/	55.9	56.4	0.5	53.8	54.4	0.6	-2.1	-3.6
Demand								
Consumption and residual use	520.8	520.1	-0.7	516.9	516.1	-0.8	-4.0	-0.8
Trade year exports	55.9	56.4	0.5	53.8	54.4	0.6	-2.1	-3.6
Ending stocks	182.3	183.1	0.8	168.6	170.0	1.3	-13.1	-7.2
Trade year 2021/22 is calendar year 2022. 1/ Includes imports not assigned to a specific country.								
Source: USDA, Foreign Agricultural Service, <i>Production, Supply and Distribution</i> database.								

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

This month, the 2022/23 global ending stocks forecast was raised 1.3 million tons to 170.0 million tons, still 7 percent below the year-earlier revised forecast and the second consecutive year of a decline. Global ending stocks in 2022/23 are forecast to be the lowest since 2017/18. Ending stocks forecasts were raised this month for Bangladesh, Brazil, Cambodia, and India, but lowered for Egypt, Russia, Thailand, and the United States.

Export Forecasts for 2023 Raised for Brazil, Cambodia, and India, but Lowered for Guyana, Russia, and the United States

Global rice trade in calendar year 2023 was raised 0.6 million tons to 54.4 million tons, still almost 4 percent below the year-earlier revised record and the first decline since 2019. On an annual basis, Argentina, Brazil, Cambodia, China, the European Union, India, Laos, Malaysia, Pakistan, Paraguay, Russia, Senegal, Tanzania, Turkey, Uruguay, and United States are all expected to decrease exports in 2023. India's exports are projected to decrease 1.3 million tons and Pakistan's 0.80 million tons, mostly due to smaller crops. U.S. exports are projected to decline 10,000 tons to 2.15 million, the smallest since 1992.

In contrast, Australia, Burma, and Thailand are projected to export more rice in 2023. Thailand's exports are projected to increase 0.6 million tons to 8.5 million—the highest since 2018, mostly due to weaker shipments from top competitors India and Pakistan.

On the 2023 global import side, Angola, Australia, Bangladesh, Benin, Cambodia, Canada, China, Costa Rica, Cote d'Ivoire, Egypt, Guinea, Iraq, Kenya, South Korea, Madagascar, Mali, Nigeria, the Philippines, Senegal, Somalia, Sri Lanka, Taiwan, Turkey, Uzbekistan, and Vietnam are projected to import less rice in 2023 than in 2022. In contrast, Afghanistan, Congo (Kinshasa), Cuba, Ecuador, the European Union, Ghana, Guinea-Bissau, Haiti, Kazakhstan, North Korea, Kuwait, Libya, Mexico, Nepal, Niger, Oman, Panama, Peru, Russia, South Africa, Switzerland, Syria, Tanzania, Thailand, Ukraine, United Arab Emirates, the United Kingdom, the United States, and Venezuela are projected to import more rice in 2023. U.S. and European Union imports are projected record high.

Table F. Selected rice importers at a glance (1,000 metric tons), January 2023						
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
Rice importers, 2023						
Angola	650	50	-100.0	↑	↓	Raised the import forecast based on a recent stronger-than-expected pace of purchases, mostly from India.
Liberia	350	20	0.0	↑	→	Raised the import forecast based on a recent stronger-than-expected pace of purchases, mostly from India.
Niger	400	-25	14.3	↓	↑	Import forecast was lowered based on poor security conditions.
Peru	180	-40	20.0	↓	↑	Lowered the import forecast based on a recent slower-than-expected pace of purchases.
Philippines	3,600	200	-2.7	↑	↓	Import forecast was increased based on expected stronger rice consumption as consumers have shifted from higher-priced bread to rice.
Russia	230	10	7.0	↑	↑	Import forecast was raised based on a smaller crop.
South Africa	1,100	75	2.3	↑	↑	Increased the import forecast based on a recent stronger-than-expected pace of purchases, with Thailand the largest supplier.
Vietnam	1,000	300	-33.3	↑	↓	Raised the import forecast based on recent stronger-than-expected purchases of rough-rice from Cambodia.
Yemen	570	10	0.0	↑	→	Import forecast was raised based on expectation of stable purchases in 2023.

Continued--

Table F - Selected rice importers at a glance (1,000 metric tons), January 2023--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
Rice importers, 2022						
Angola	750	50	50.0	↑	↑	Raised the import forecast to a record-high based on a recent stronger-than-expected pace of purchases, mostly from India.
Cambodia	65	5	116.7	↑	↑	Slight increases in import forecast is based on near-yearend trade data.
Cameroon	600	25	0.0	↑	→	Slight increases in import forecast is based on near-yearend trade data.
Colombia	185	15	496.8	↑	↑	Raised the import forecast based on recent sales reported in the USDA, Foreign Agricultural Service's weekly <i>U.S. Export Sales</i> .
Egypt	700	-100	114.7	↓	↑	Lowered the import forecast based on a slowdown in purchases in late 2022.
El Salvador	65	-10	-12.2	↓	↓	Import forecast was lowered based on a recent slower-than-expected pace of purchases.
Guinea	850	50	-9.6	↑	↓	Increased the import forecast based on near-yearend trade data.
Iraq	2,000	100	56.3	↑	↑	Raised the import forecast to a record-high based on recent stronger-than-expected purchases, mostly from India. However, Iraq is also buying from Thailand and has recently purchased rice from the United States.
Kenya	700	50	12.9	↑	↑	Raised the import forecast to a record-high based on near-yearend trade data.
North Korea	75	-25	-50.0	↓	↓	Lowered the import forecast based on a slower-than-expected pace of deliveries through November.
Liberia	350	100	-2.8	↑	↓	Raised the import forecast based on a recent stronger-than-expected pace of purchases, mostly from India.
Mozambique	700	100	0.0	↑	→	Raised the import forecast based on a recent stronger-than-expected pace of purchases, mostly from India.
Nicaragua	100	-10	-8.3	↓	↓	Lowered the import forecast based on a slower-than-expected pace of purchases through November.
Niger	350	-50	-12.5	↓	↓	Import forecast was lowered based on poor security conditions.
Oman	220	20	10.0	↑	↑	Raised the import forecast based on a recent stronger-than-expected pace of purchases, with India a major supplier.
Peru	150	-30	-26.8	↓	↓	Lowered the import forecast based on a recent slower-than-expected pace of purchases.
Philippines	3,700	200	25.4	↑	↑	Import forecast was increased to a record-high based on stronger-than-expected rice consumption in 2022 as consumers shifted from higher-priced bread to rice.
Russia	215	15	12.6	↑	↑	Import forecast was increased based on a smaller crop.
South Africa	1,075	75	7.5	↑	↑	Increased the import forecast based on a recent stronger-than-expected pace of purchases, with Thailand the largest supplier.
Uzbekistan	45	25	-11.8	↑	↓	Increased the import forecast based on near-yearend trade data.
Vietnam	1,500	100	-16.7	↑	↓	Raised the import forecast based on recent stronger-than-expected purchases of rough-rice from top-supplier Cambodia.
Yemen	570	30	3.6	↑	↑	Import forecast was raised based on stronger-than-expected purchases, with India a major supplier.

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

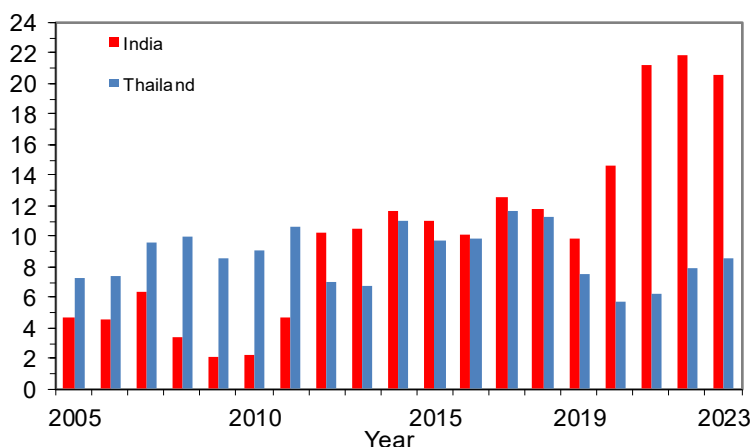
Table G - Selected rice exporters at a glance (1,000 metric tons), January 2023						
Country or region	Current forecast	Change from previous month	Percent change from previous year	Month-to-month direction	Year-to-year direction	Explanation of month-to-month change in forecast
Rice exporters, 2023						
Brazil	1,100	200	-20.0	↑	↓	Raised the export forecast based on a stronger-than-expected pace of sales in 2022, with Mexico, Costa Rica, Venezuela, and Senegal, all top markets in 2022.
Cambodia	1,600	100	-5.9	↑	↓	Export forecast was increased based on expectations of stronger sales of rough-rice to Vietnam, Cambodia's top market.
Guyana	380	-70	0.0	↓	→	Lowered the export forecast based on slower-than-expected sales in 2022.
India	20,500	500	-6.0	↑	↓	Raised the export forecast based on stronger-than-expected sales in 2022.
Russia	70	-30	-30.0	↓	↓	Lowered the export forecast based on a smaller crop.
South Africa	130	15	-10.3	↑	↓	Export forecast was raised based on stronger-than-expected sales in 2022. All of South Africa's rice exports are transshipments.
United States	2,150	-100	-0.5	↓	↓	Lowered the export forecast based on weaker-than-expected sales and shipments in late 2022 and expectations of continued uncompetitive prices. These are the lowest U.S. rice exports since 1992.
Rice exporters, 2022						
Brazil	1,375	125	75.8	↑	↑	Raised the export forecast to a record-high based on a stronger-than-expected pace of sales through November, with Mexico, Costa Rica, Venezuela, and Senegal, all top markets.
Cambodia	1,700	100	-8.1	↑	↓	Export forecast was increased based on recent stronger-than-expected sales to Vietnam, Cambodia's top market.
Guyana	380	-50	-6.4	↓	↓	Lowered the export forecast based on weaker-than-expected sales through November and expectations of a slowdown in sales in December.
India	21,800	600	2.6	↑	↑	Export forecast raised to a record-high based on near-year-end sales data.
Paraguay	720	20	12.5	↑	↑	Export forecast was raised to a record-high based on stronger-than-expected sales during most of 2022, with Brazil, Chile, and Mexico top buyers.
Russia	100	-25	-17.4	↓	↓	Reduced the export forecast based on a smaller crop. Russia produces and exports almost exclusively medium- and short-grain.
South Africa	145	15	19.8	↑	↑	Increased the export forecast based on near-end trade data.
United States	2,160	-90	-26.0	↓	↓	Lowered the export forecast based on U.S. Census Bureau trade data through November and sales and shipment data reported in the weekly <i>U.S. Export Sales</i> through late December.
Vietnam	7,200	-200	14.8	↓	↑	Lowered the export forecast based on the Government of Vietnam's December 29 announcement of its preliminary 2022 rice export volume estimate.

Source: Created by USDA, Economic Research Service with data from USDA, Foreign Agricultural Service, Production, Supply, and Distribution database.

Figure 3

India's 2023 rice exports projected to decline; Thailand's 2023 exports projected to increase almost 8 percent

Million tons



Notes: Rice exports are reported on a milled basis; 2022 and 2023 are forecasts.
Source: USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

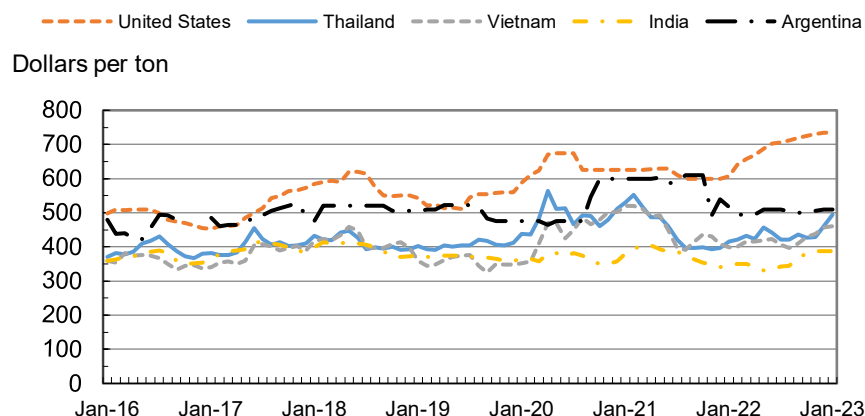
Over the past month, quotes for Thailand's trading prices for most grades of regular (neither parboiled nor aromatic) whole-grain milled rice increased around 9 percent from a month earlier, mostly due to a stronger *baht* as well as steady demand from key Asian buyers. For the week ending January 10, Thailand's 100-percent Grade B long-grain milled rice for export was quoted at \$495 per ton, up \$41 from the week ending December 6 and the highest since March 2021. Price quotes for Vietnam's recently harvested late-autumn crop in the Mekong River Delta for the week ending January 10 were quoted at \$460 per ton, up \$10 from the week ending December 6 and the highest since June 2021. Vietnam's prices have risen on a tightening of supply after the completion of the late-autumn harvest and a stronger currency.

India's prices for 5-percent broken-kernel rice shipped bulk were quoted at \$385 for the week ending January 10, down \$5 from the week ending December 6. India remains the most competitively-priced source of Asian rice. Pakistan's price quote for 5-percent broken-kernel rice for the week ending January 10 increased \$75 per ton to \$520 from the week ending December 6, a result of a smaller crop and tighter supplies. Argentina's 5-percent broken kernels remain quoted at \$510 per ton for the week ending January 10, unchanged since mid-November.

U.S. trading prices for long-grain milled rice increased over the past month. Prices for U.S. long-grain milled rice, Number 2 Grade, 4-percent broken kernels (Iraqi specifications) were quoted at \$735 per ton for the week ending January 10, up \$5 from the week ending December 6 and the highest since early October 2008. U.S. price quotes for Latin American markets also increased \$5 over the past month, quoted at \$700 per ton for the week ending January 10. Milled-rice nominal price quotes (no actual offers or sales) for California medium-grain Number 1 Grade, 4-percent broken, were quoted at \$1,650 per ton (free on board at a domestic mill) for the week ending January 10, up \$25 from the week ending December 6 and the highest on record for this specification. For listings of trading prices by exporter and grade of rice, see table 10 in the Excel file.

Figure 4

U.S., Thailand, and Vietnam trading prices have increased since early December



January 2023 = First week only. Notes: Free on Board local port. Monthly average of weekly price quotes. Quotes used: Thailand, 100-percent grade B; India, 5-percent broken, break bulk; Vietnam, 5-percent broken; Argentina, 5-percent broken; United States, No. 2, 4-percent broken.

Sources: Thailand: *Rice Price*, U.S. Embassy, Bangkok; United States, India, Argentina, and Vietnam prices: *Creed Rice Market Report*.

Suggested Citation

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