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Outlook

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Rice Outlook: August 2023

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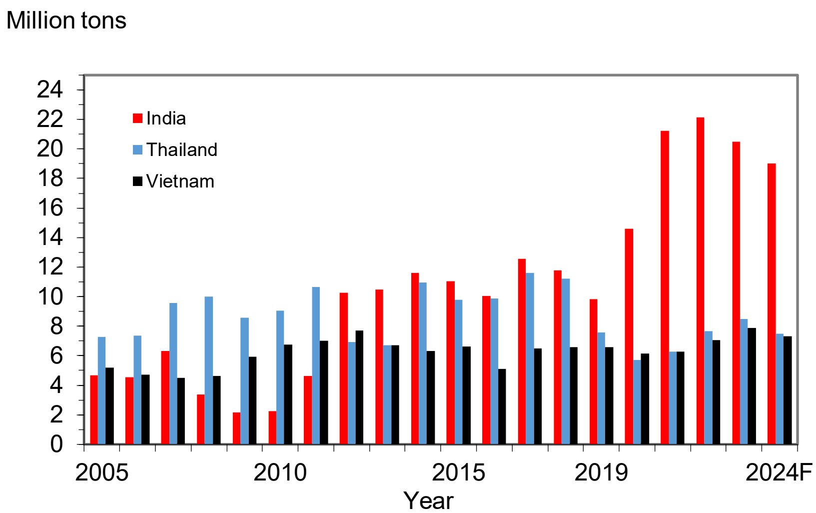
Rice Outlook monthly tables, in Excel format, can be found on the Rice Outlook report page on USDA's Economic Research Service website.

Global Rice Trade Forecasts for 2023 and 2024 Lowered Based on Export Ban by India

Global rice trade forecasts for both calendar year 2023 and 2024 are sharply lowered this month in response to the July 20 immediate ban by India on further sales of non-basmati and non-parboiled milled rice, resulting in urgent buying by some importers and rapid Asian price increases. The 2024 global export forecast is lowered 3.4 million tons to 52.9 million, with exports from India lowered 4.0 million tons to 19.0 million (figure 1). The 2024 export reduction for India was partially offset by increased export forecasts for Brazil, Pakistan, Russia, and Vietnam. For 2023, global exports are reduced 1.9 million tons to 53.8 million, with India's export forecast reduced 2.0 million tons to 20.5 million. Import forecasts are lowered for several major importers in Asia and Sub-Saharan Africa for both 2023 and 2024.

Figure 1
India's 2023 and 2024 rice exports projected to decline



Notes: Rice exports are reported on a milled basis for each calendar year; 2023 and 2024 are forecasts. F = forecast.
Source: USDA, Foreign Agricultural Service, *Production, Supply, and Distribution* database.

Asian trading prices rose sharply over the past month, with price quotes from Thailand up 25 percent and from Vietnam up 20 percent. U.S. long-grain milled-rice prices remain near-record high and medium- and short-grain nominal price quotes remain record high.

Global rice production in 2023/24 is projected at a record 520.9 million tons (milled basis), up 173,000 tons from last month's forecast. This month, upward crop revisions for Russia, Uganda, and the United States offset decreases for Bolivia, the European Union, Suriname, and Turkey. The 2023/24 global domestic and residual use forecast is lowered almost 1.0 million tons to 523.0 million tons—still the highest on record. The reduction is based on reduced imports by several countries, mostly in Asia and Sub-Saharan Africa, caused by India's export ban and resulting higher prices. Global ending stocks in 2023/24 are projected at 171.8 million tons, 1.4 million tons above the previous forecast but still 2.0 million tons below a year earlier, with India accounting for almost all of the upward revision that more than offset reductions in several countries, mostly in Asia.

In the U.S. rice market, the 2023/24 production forecast is raised 1 percent to 203.6 million hundredweight (cwt) based on a higher yield of 7,699 pounds per acre. This is the first survey-based yield forecast for the 2023/24 crop. Carryin for 2023/24 is lowered 1.0 million cwt based on stronger exports in 2022/23. There are no revisions on the 2023/24 U.S. use side, with domestic and residual use projected record high and exports projected to increase 25 percent from a year earlier. The 2023/24 ending stocks forecast is raised 1.6 million cwt to 31.2 million. The 2023/24 season-average farm price (SAFP) forecast for long-grain rice is raised $1.00 to $15.50 per cwt, which increases the all-rice SAFP 70 cents to $17.70. In 2023/24, SAFPs are projected to be below a year earlier for both classes of rice.

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Table A. U.S. all-rice supply and use at a glance, 2021/22–2023/24									
Balance sheet item	2021/22	2022/23 July	2022/23 August	2022/23 changes from previous month	2022/23 comments and analysis	2023/24 July	2023/24 August	2023/24 changes from previous month	2023/24 comments and analysis
Supply									August–July marketing year
Beginning stocks	43.7	39.7	39.7	0.0		25.6	24.6	-1.0	Reduced due to a smaller 2022/23 carryout estimate.
Production	191.6	160.4	160.4	0.0		201.0	203.6	2.6	Raised based on a slightly higher yield reported by the U.S. Department of Agriculture's National Agricultural Statistics Service.
Imports	37.8	38.5	38.5	0.0		38.0	38.0	0.0	
Total Supply	273.0	238.6	238.6	0.0		264.6	266.2	1.6	A larger crop forecast more than offset a reduced carryin estimate.
Demand									August–July marketing year
Domestic and residual use	151.1	150.0	150.0	0.0		155.0	155.0	0.0	
Exports	82.2	63.0	64.0	1.0	Raised based on stronger-than-expected shipments of medium- and short-grain rice in June and July.	80.0	80.0	0.0	
Rough	28.3	19.0	19.0	0.0		23.0	23.0	0.0	
Milled	53.9	44.0	45.0	1.0	Raised based on stronger-than-expected shipments to Northeast Asia in June and July.	57.0	57.0	0.0	
Total use	233.3	213.0	214.0	1.0	Increased due to a larger export forecast.	235.0	235.0	0.0	
Ending stocks	39.7	25.6	24.6	-1.0	Decreased due to a larger export forecast.	29.6	31.2	1.6	Increased due to a larger total supply forecast but unchanged total use.
Price									August–July marketing year
Season-average farm price (SAFP)	$16.10	$19.40	$19.40	0.0		$17.00	$17.70	0.70	Increased due to a higher long-grain SAFP forecast.

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 to 2023/24									
Balance sheet item	2021/22	2022/23 July	2022/23 August	2022/23 Changes from previous month	2022/23 Comments and analysis	2023/24 July	2023/24 August	2023/24 Changes from previous month	2023/24 Comments and analysis
LONG-GRAIN									
Supply									August–July marketing year
Carryin	29.7	24.6	24.6	0.0		15.8	16.8	1.0	Increased based on a larger 2022/23 carryout estimate.
Production	144.6	128.2	128.2	0.0		144.8	146.8	2.0	Raised based on U.S. Department of Agriculture's National Agricultural Statistics (NASS) August reported production estimate.
Imports	30.7	31.0	31.0	0.0		31.0	31.0	0.0	
Total supply	205.0	183.8	183.8	0.0		191.6	194.6	3.0	Raised based on both a larger crop forecast and larger carryin.
Demand									August–July marketing yea
Domestic and residual use	119.7	117.0	117.0	0.0		121.0	121.0	0.0	
Exports	60.6	51.0	50.0	-1.0	Lowered based on weaker-than-expected shipments to Mexico and Haiti in June and July.	54.0	54.0	0.0	
Total use	180.3	168.0	167.0	-1.0	Lowered based on a weaker export forecast.	175.0	175.0	0.0	
Ending stocks	24.6	15.8	16.8	1.0	Increased based on smaller expected total use.	16.6	19.6	3.0	Increased based on a larger total supply forecast.
Price 1/									
Season-average farm price (SAFP)	$13.60	$16.90	$16.90	0.0		$14.50	$15.50	1.00	Increased based largely on higher expected global trading prices due to India's July 20 announced ban on non-aromatic and non-parboiled milled-rice exports.

Continued--

Table B. U.S. rice supply and use at a glance, by class, 2021/22 to 2023/24--*Continued*									
Balance sheet item	2021/22	2022/23 July	2022/23 August	2022/23 Changes from previous month	2022/23 Comments and analysis	2023/24 July	2023/24 August	2023/24 Changes from previous month	2023/24 Comments and analysis
MEDIUM- AND SHORT-GRAIN									
Supply									
Carryin	11.5	13.0	13.0	0.0		7.8	5.8	-2.0	Lowered due to a smaller projected carryout for 2022/23.
Production	47.0	32.2	32.2	0.0		56.2	56.8	0.6	Raised based on U.S. Department of Agriculture's National Agricultural Statistics (NASS) August reported production estimate.
Imports	7.1	7.5	7.5	0.0		7.0	7.0	0.0	
Total Supply	66.0	52.8	52.8	0.0		71.0	69.6	-1.4	Lowered due to a smaller carryin forecast that more than offset a larger crop.
Demand									August–July marketing year
Domestic and residual use	31.4	33.0	33.0	0.0		34.0	34.0	0.0	
Exports	21.5	12.0	14.0	2.0	Increased based on stronger-than-expected shipments to Northeast Asia in June and July.	26.0	26.0	0.0	
Total use	53.0	45.0	47.0	2.0	Increased based on a higher export forecast.	60.0	60.0	0.0	
Ending stocks	13.0	7.8	5.8	-2.0	Lowered due to a higher total use forecast.	11.0	9.6	-1.4	Lowered based on a smaller total supply forecast.
Price 1/									August–July marketing year
Southern medium- and short-grain	$13.90	$18.00	$18.20	0.20	Raised based on a higher-than-expected June reported cash price and expectations regarding prices and marketings in July.	$16.00	$16.00	0.00	
California medium- and short-grain	$31.90	$36.00	$36.00	0.00		$29.00	$29.00	0.00	
U.S. medium- and short-grain	$26.40	$29.30	$29.40	0.10	Increased based on a revised SAFP for Southern medium- and short grain rice.	$24.80	$24.80	0.00	

1/ Season-average farm price.
Source: USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* .

Table C. U.S. rice 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	Quantity	Percent
Harvested area							
Arkansas	1,126	1,441	1,193	1,084	1,291	207	19.1
California	501	514	405	254	475	221	87.0
Louisiana	414	473	413	415	453	38	9.2
Mississippi	113	165	99	84	98	14	16.7
Missouri	173	214	194	149	190	41	27.5
Texas	150	179	181	186	138	-48	-25.8
U.S. total	2,477	2,986	2,485	2,172	2,645	473	21.8
South	1,976	2,472	2,080	1,918	2,170	252	13.1
Yield							
Arkansas	7,480	7,500	7,630	7,410	7,550	140	1.9
California	8,460	8,720	9,050	8,760	8,950	190	2.2
Louisiana	6,380	6,820	6,870	6,660	6,750	90	1.4
Mississippi	7,350	7,420	7,540	7,370	7,400	30	0.4
Missouri	7,370	7,250	8,040	7,940	8,000	60	0.8
Texas	7,350	8,150	6,860	6,510	7,700	1,190	18.3
U.S. average	7,473	7,619	7,709	7,383	7,699	316	4.3
South	7,224	7,391	7,448	7,201	7,425	224	3.1
Production							
Arkansas	84,257	108,107	91,063	80,340	97,471	17,131	21.3
California	42,362	44,810	36,653	22,251	42,513	20,262	91.1
Louisiana	26,408	32,237	28,380	27,649	30,578	2,929	10.6
Mississippi	8,302	12,241	7,465	6,191	7,252	1,061	17.1
Missouri	12,747	15,522	15,599	11,832	15,200	3,368	28.5
Texas	11,028	14,597	12,421	12,105	10,626	-1,479	-12.2
U.S. total	185,104	227,514	191,581	160,368	203,640	43,272	27.0
South	142,742	182,704	154,928	138,117	161,127	23,010	16.7

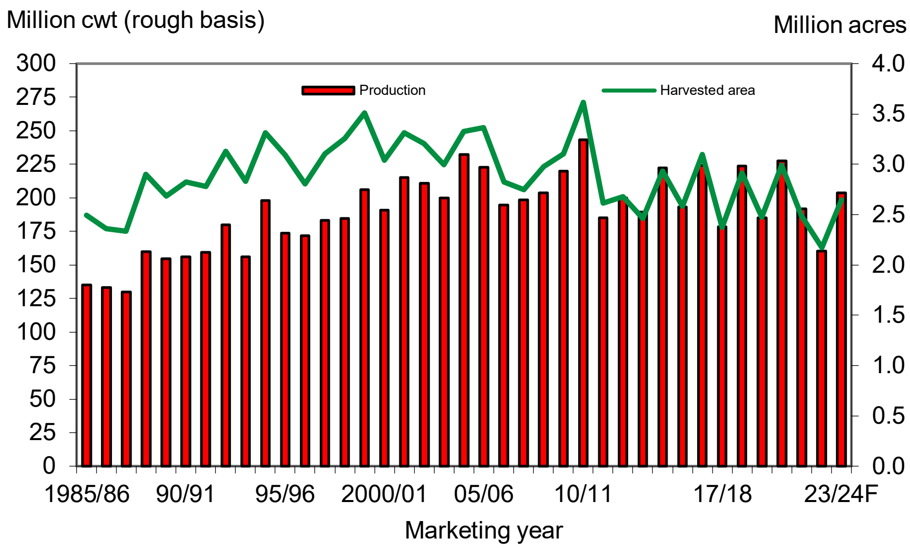
These six States account for almost 100 percent of U.S. rice acreage and production. Production and yield are rough basis.
Source: USDA, Economic Research Service; USDA, National Agricultural Statistics Service.

U.S. Rice Production Projected To Increase 27 Percent in 2023/24

The 2023/24 U.S. rice production forecast is raised more than 1 percent to 203.6 million cwt, up 43.3 million cwt from a year earlier and the largest since 2020/21. This month's upward revision is due to a 100-pound increase in the average yield to 7,699 pounds per acre, 4 percent higher than a year earlier. This is the first survey-based forecast of the 2023/24 U.S. rice yield. It is based on a survey of farm operators conducted between July 24 and August 7 by the U.S. Department of Agriculture's National Agricultural Statistics Service (NASS) that asked growers what they thought their final yields would be as of August 1. Yields for both the United States and by reported State will be updated in September, October, and November. United States and State yearend planted and harvested area, average yield, and production estimates will be reported by class in January 2024 in the NASS *Crop Production 2023 Summary*.

By class, 2023/24 long-grain production is raised 2.0 million cwt to 146.8 million, almost 15 percent larger than a year earlier and the largest since 2020/21. The bulk of the expected annual increase in long-grain production is due to an area expansion, primarily in the Delta. The area expansion is based on high rice prices at planting-time and generally favorable weather this year in much of the South. Combined medium- and short-grain production is forecast at 56.8 million cwt, up 0.6 million from the previous forecast, 76 percent larger than a year earlier and the largest since 2019/20. The substantial increase in U.S. medium- and short-grain production is primarily based on a strong area recovery in California—where more than two-thirds of the U.S. medium- and short-grain crop is typically produced—from 2 years of severe drought.

Figure 2
U.S. 2023/24 rice production projected to increase 27 percent



Cwt = Hundredweight. 2023/24 are forecasts; F = forecast.

Source: USDA, Economic Research Service, *Rice Yearbook* dataset; 1985/86–2020/21; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates,* 2021/22–2023/24.

U.S. harvested area remains forecast at 2.65 million acres, 22 percent above a year earlier and the largest since 2020/21. Harvested area is projected to be larger than a year earlier in all reported States except Texas, where water restrictions reduced plantings on the west side of Houston while excessive rainfall reduced plantings by a smaller amount on the east side. California reported the largest increase in harvested area, followed closely by Arkansas. Yields are projected to be higher than a year earlier in all six reported States. However, projected yield growth in Mississippi and Missouri is less than 1 percent. Yields are projected near-record high in California and Missouri.

Production in 2023/24 is projected higher than a year earlier in all reported States except Texas, where a 26-percent reduction in harvested area more than offsets an expected 18-percent increase in the yield. California accounts for 47 percent of the projected U.S. production increase in 2023/24, with Arkansas accounting for almost 40 percent.

Harvest began on the Gulf Coast last month and is expected to begin in Arkansas and Mississippi by late August. In Louisiana, for the week ending August 6, harvest was well ahead of both a year earlier and the State's 5-year average (table D). In Texas, the harvest pace was unchanged from a year earlier but slightly ahead of the Texas 5-year average. Heading of the 2023/24 rice crop was nearly complete in Texas and Louisiana and well ahead of its normal pace in Arkansas and Missouri. In contrast, heading was well behind its normal pace in California and slightly behind normal in Mississippi. For the week ending August 6, the condition of the U.S. crop was rated slightly below a year earlier, with crops in California and Louisiana rated below a year ago and crops in Missouri and Texas rated above a year ago (table E).

Table D. Weekly crop progress

State	Week ending August 6, 2023	Previous week	A year earlier	State and U.S. 2018–2022 average
Rice headed				
	------------------- Percent -------------------			
Arkansas	74	60	54	65
California	45	25	69	59
Louisiana	93	89	95	93
Mississippi	84	73	88	86
Missouri	70	54	47	54
Texas	94	88	94	94
U.S. total	74	62	67	71

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

Table D. Weekly crop progress--*continued*				
State	Week ending August 6, 2023	Previous week	A year earlier	State and U.S. 2018–2022 average
Rice harvested				
	- - - - - - - - - - - - - - - - - - - Percent - - - - - - - - - - - - - - - - - - -			
Arkansas	0	N/A	0	0
California	0	N/A	0	0
Louisiana	44	17	20	30
Mississippi	0	N/A	0	0
Missouri	0	N/A	0	0
Texas	23	9	23	21
U.S. total	9	N/A	5	6

N/A = Not available.
These six States account for almost 100 percent of U.S. rice acreage.
Source: USDA, National Agricultural Statistics Service; USDA, Economic Research Service.

Table E. Weekly crop conditions						
	Percent rated good or excellent			Percent rated poor or very poor		
	Week ending August 6	The previous week	The previous year	Week ending August 6	The previous week	The previous year
State						
	- - - - - - - - - Percent - - - - - - - - - - -			- - - - - - - - - Percent - - - - - - - - - - -		
Arkansas	72	67	73	8	8	4
California	80	90	85	0	0	0
Louisiana	59	61	89	0	1	2
Mississippi	63	69	64	4	3	3
Missouri	75	76	51	0	0	11
Texas	75	79	42	5	5	1
U.S. total	71	71	74	4	5	3

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

There were no revisions to U.S. 2023/24 rice import forecasts this month. Long-grain imports are projected unchanged from the year-earlier record high, with a small increase in Asian aromatic varieties—the bulk of U.S. long-grain imports—offsetting reduced imports of broken-kernel rice. Medium- and short-grain imports are projected to decline 500,000 cwt from the year-earlier near-record, as imports of rice from Australia are expected to be much smaller due to a rebound in the California harvest. Puerto Rico is expected to take its typical four 21,000-ton shipments of rice from China.

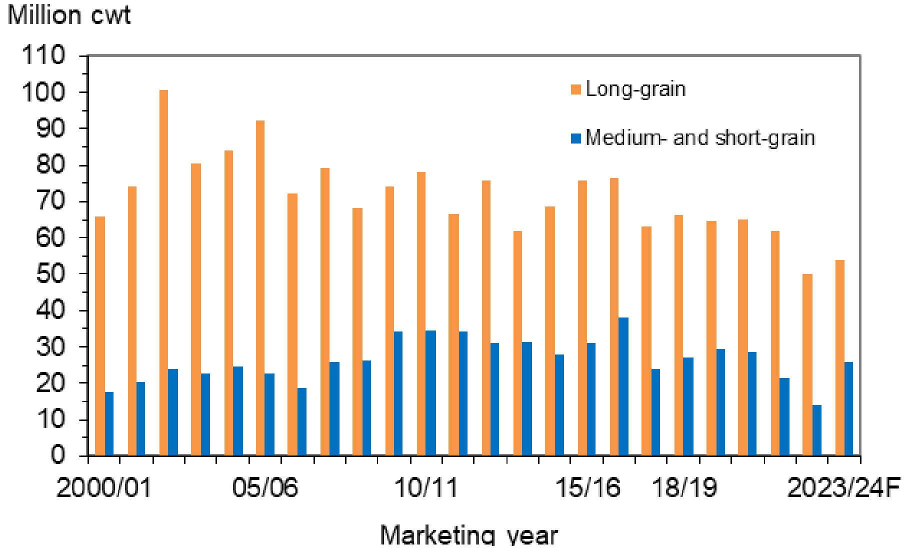
U.S. 2023/24 Rice Exports Forecast To Rise 25 Percent

U.S. 2023/24 rice exports remain forecast at 80.0 million cwt, up 16.0 million from the year-earlier revised forecast but still below 2021/22. The increase is based on larger supplies and lower expected prices. For long-grain, projected at 54.0 million cwt, the United States is expected to expand sales to Latin America—the largest market for U.S. long-grain rice—and also to increase sales to the Middle East. The Middle East is the second-largest export market for U.S. long-grain rice, with Iraq the largest U.S. market in the region. Combined medium- and short-grain exports of 26.0 million cwt are 12.0 million above the 2022/23 unusually low level. Partial recovery of sales to Japan, South Korea, and Taiwan is expected to account for all of the increase in medium- and short-grain exports (figure 3).

Milled-rice exports are projected to increase 12.0 million cwt to 57.0 million in 2023/24, with the three Northeast Asian countries accounting for almost all of the expansion (figure 4). The rough-rice projected export expansion of 4.0 million cwt to 23.0 million is largely based on the expectation that the United States will regain some of its market in Mexico—the largest market for U.S. rough-rice—due to lower prices and larger available supplies. In 2022/23, the United States lost much of its Mexican market to South American suppliers, mostly Brazil, due to their more competitive prices.

Figure 3

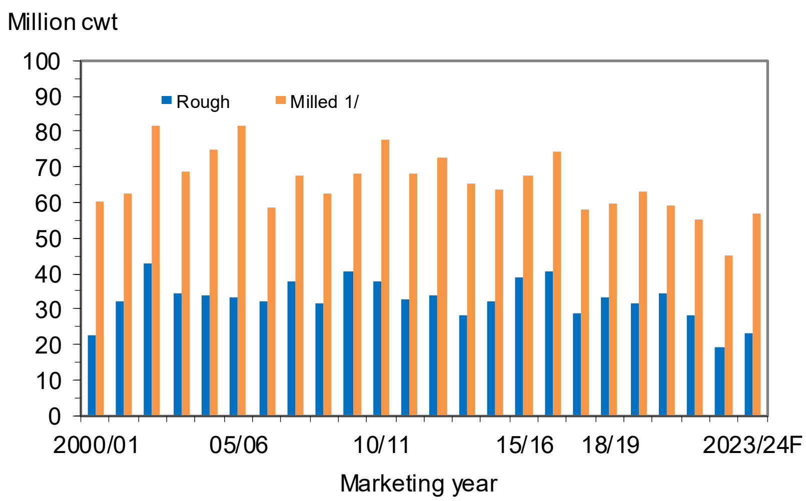
U.S. exports of combined medium- and short-grain rice are projected to nearly double in 2023/24 1/



Cwt = Hundredweight. 2022/23 and 2023/24 are forecasts. 1/ Milled-, brown-, and rough-rice exports on a rough-rice basis. F = forecast.
Source: USDA, Economic Research Service, Rice Yearbook dataset; 2000/01–2020/21; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates*, 2021/22–2023/24.

Figure 4

U.S. milled-rice exports projected to increase 27 percent in 2023/24



Cwt = Hundredweight. 2022/23 and 2023/24 are forecasts. 1/ Milled- and brown-rice exports on a rough-rice basis. F = forecast.
Source: USDA, Economic Research Service, *Rice Yearbook* dataset; 2000/01–2020/21; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates,* 2021/22–2023/24.

Record total domestic and residual use in 2023/24 is based on larger supplies and an expected increase in post-harvest losses associated with a larger crop. Long-grain domestic and residual use is also projected record high. Combined medium- and short-grain domestic and residual use is projected to be the highest since 2019/20. U.S. ending stocks in 2023/24 are up 6.6 million from a year earlier, with combined medium- and short-grain up 3.8 million.

U.S. 2022/23 Export Forecast Raised 1.0 Million Cwt

There are no supply-side revisions to the 2022/23 balance sheet this month. On the use side, the total export forecast is raised 1.0 million cwt to 64.0 million cwt, still 23 percent below a year earlier and the lowest since 1985/86. Medium- and short-grain accounts for all of the upward revision, raised 2.0 million cwt to 14.0 million—still the smallest since 1992/93, based on stronger-than-expected shipments in June and July to Japan and South Korea. In contrast, long-grain exports are lowered 1.0 million cwt to 50 million cwt—the smallest since 1985/85, a result of slower-than-expected shipments to Mexico and Haiti in June and July. Milled-rice accounts for all of the upward revision in 2022/23 U.S. exports, raised 1.0 million cwt to 45.0 million, still the lowest since 1965/66. Northeast Asia accounts for most of the year-to-year decline in U.S. milled rice exports.

The 2023/24 season-average farm-price (SAFP) forecast was raised this month for long-grain rice but is unchanged for medium- and short-grain in both regions. The 2023/24 long-grain SAFP is raised $1.00 per cwt to $15.50, 8 percent below the year-earlier record. The upward revision is based on higher expected global trading prices resulting from the July 20 announcement by India of an immediate ban on further international sales of regular-milled white rice, which accounted for about 25 percent of India's total rice exports in 2022. India accounts for more than 40 percent of global rice exports. Asian trading prices rose sharply after the export ban was announced, and further increases are expected as global exportable supplies tighten. The higher long-grain SAFP raised the 2023/24 all-rice SAFP forecast 70 cents to 17.70 per cwt, down 9 percent from the year-earlier record.

The only 2022/23 SAFP revision this month was a 20-cent increase in the southern medium- and short-grain SAFP to $18.20 per cwt, unchanged from the 2008/09 record. In 2022/23, SAFPs for both classes of rice and for all-rice are projected record high.

International Outlook

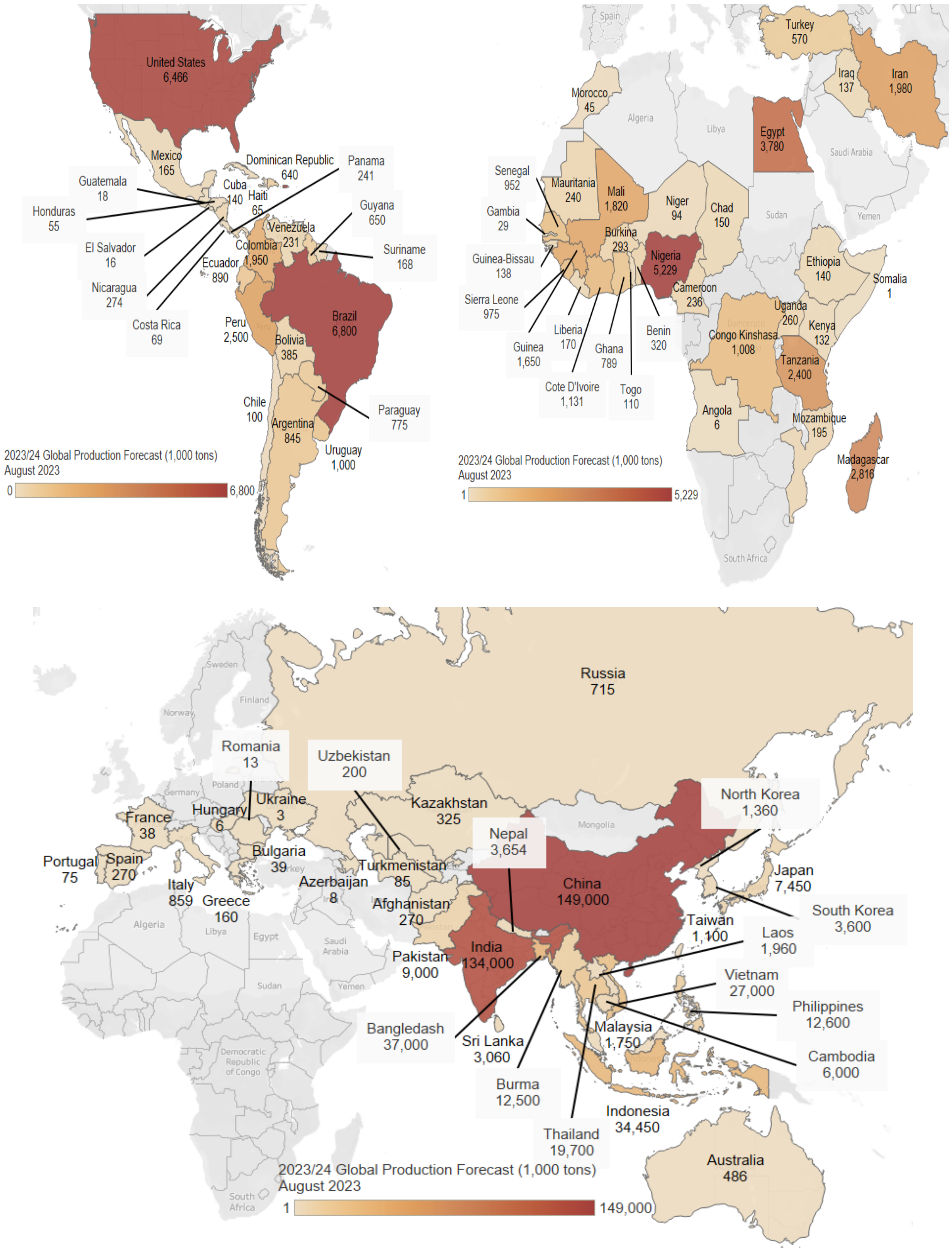
Production Forecasts for 2023/24 Raised for Russia, Uganda, and the United States, Lowered for Turkey and the EU

Global rice production in 2023/24 is projected at a record 520.9 million tons (milled basis), up 173,000 tons from last month's forecast and up 8.1 million tons from a year earlier. This month, upward crop revisions for Russia, Uganda, and the United States offset decreases for Bolivia, the European Union, Suriname, and Turkey (table F).

On an annual basis, Pakistan, China, and the United States account for the bulk of the expected increase in rice production in 2023/24. (See maps 1 and 2 for additional details). In contrast, rice production in 2023/24 is projected to decline 2.0 million tons in India to 134.0 million—still the second-highest on record. Rice production is projected to continue to decline in Japan and South Korea due to diet diversification and declining and aging populations. Weaker crops are also projected in 2023/24 for Mali, Nigeria, and Venezuela (maps 1 and 2).

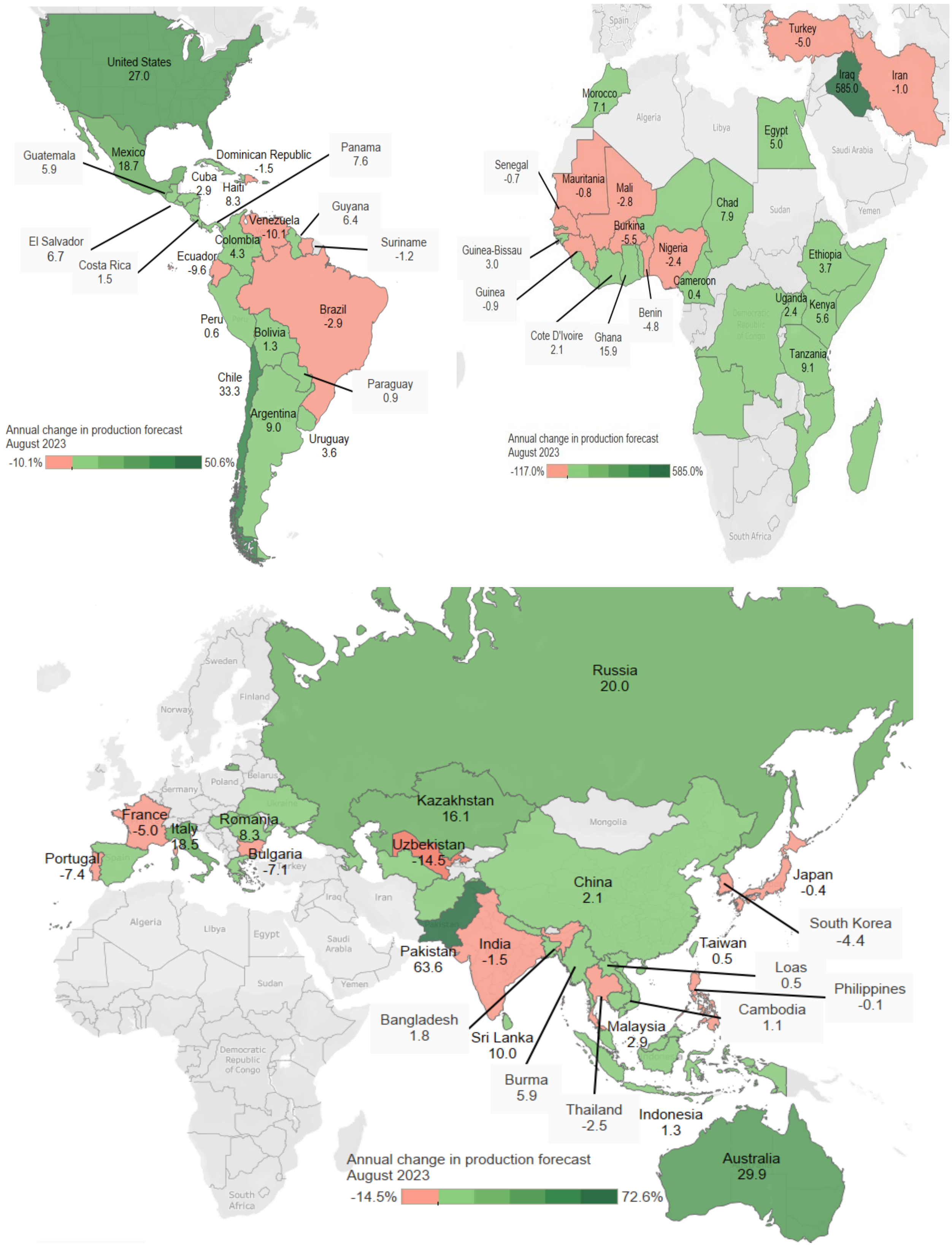
Total global rice supplies in 2023/24 are projected at 694.7 million tons, up around 400,000 tons from the previous forecast but almost 560,000 tons below a year earlier and the second consecutive year of declining global rice supplies (table F). The year-to-year decline is the result of an 8.7-million-ton reduction in the 2023/24 carryin to 173.8 million tons more than offsetting an 8.1-million-ton increase in production. China accounts for most of the decline in global beginning stocks in 2023/24, with its carryin dropping 6.4 million tons to 106.6 million. Thailand's 2023/24 carryin is projected down almost 1.1 million tons to 2.4 million, and Vietnam's carryin is projected to decline 0.9 million tons to 1.55 million. In contrast, 2023/24 rice carryin for India is projected to increase 2.0 million tons to 36.0 million.

Map 1: Production forecasts (milled basis) 2023/24



Source: USDA, Foreign Agricultural Service, *Production*, *Supply*, and *Distribution* database.

Map 2: Annual percent change in production forecasts 2023/24



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

Table F. Global rice production, selected monthly revisions and year-to-year changes, August 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 2023/24, 1,000 metric tons (milled basis)						
Bolivia	385	-5	1.3	↓	↑	Production forecast was reduced due to a lower expected yield. The harvested area estimate was raised slightly. The harvested area and yield forecasts were revised this month based on updated estimates reported by the United Nation's Food and Agriculture Organization for 2020/21–2022/23.
European Union	1,425	-35	6.7	↓	↑	Lowered the production forecast based on smaller-than-expected harvested area from Spain--the second-largest rice producer in the EU--due to tight water storage levels in the Guadalquivir River Basin that are expected to keep Spain's rice plantings below normal for a second consecutive year. In contrast, rice production is expected to increase from a year earlier in Italy, Romania, and Hungary.
Russia	715	65	20.0	↑	↑	Increased the production estimate based on a larger harvested area and a higher expected yield reported by the Government of Russia.
Suriname	168	-12	-1.2	↓	↓	Production forecast was reduced due to a lower expected yield and a slight reduction in the harvested area estimate. The harvested area and yield forecasts were revised this month based on updated estimates reported by the United Nation's Food and Agriculture Organization for 2020/21–2022/23.
Turkey	570	-47	-5.0	↓	↓	Reduced the production forecast based on a smaller harvested area estimate. At 94,000 hectares, harvested area is 6,000 hectares below the previous estimate and 5 percent below a year earlier. This year, farmers reduced rice plantings based on concerns over water shortages.
Uganda	260	123	2.4	↑	↑	Raised the production forecast based on backyear revisions for both harvested area and yield reported by the Government of Uganda. Production is the highest on record. The harvested area estimate was raised 125,000 hectares to 200,000 hectares, unchanged from the previous 2 years' record high.
United States	6,466	84	27.0	↑	↑	Raised the production forecast based on a higher average yield reported by the U.S. Department of Agriculture's National Agricultural Statistics Service. The yield of 8.63 tons per hectare is up more than 1 percent from the previous forecast and is 4 percent higher than a year earlier. This is the first survey-based yield estimate for the 2023/24 crop. Production is projected to be larger than a year earlier in all reported States except for Texas. California is expected to show the largest production increase, as the State's rice sector has nearly recovered from 2 years' of drought.

Continued--

Table F. Global rice production, selected monthly revisions and year-to-year changes, August 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 and comments on month-to-month change
Rice production in 2022/23, 1,000 metric tons (milled basis)						
Bolivia	380	-5	-9.5	↓	↓	Production estimate was decreased based on a slightly lower yield reported by the United Nation's Food and Agriculture Organization.
Brazil	7,004	204	-4.5	↑	↓	Raised the production forecast based on larger-than-expected production in both Rio Grande de Sul and Santa Catarina. Almost all rice produced in these 2 States is irrigated. Together, they account for about 80 percent of Brazil's total rice production. Despite this month's upward revision, Brazil's production was the smallest since 2000/01, a result of long-term area decline.
Philippines	12,631	31	0.7	↑	↑	Slight increase in the production estimate was based on larger-than-expected production reported by the Government of the Philippines for the Apri--June 2023 quarter. Total rice production in the Philippines in 2022/23 was the largest on record.
Suriname	170	-16	1.8	↓	↑	Production estimate was decreased based on a lower yield and reduced harvested area reported by the United Nation's Food and Agriculture Organization.
Uganda	254	117	2.8	↑	↑	Raised the production estimate based on a larger harvested area estimate reported by the Government of Uganda.

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

Global domestic and residual use in 2023/24 is projected at a record 523.0 million tons, down almost 1.0 million tons from the previous forecast but almost 1.5 million tons larger than a year earlier, exceeding production by 2.0 million tons (table G). Consumption and residual use is lowered this month for Angola, Benin, Cameroon, Cote d'Ivoire, Ethiopia, the European Union, Guinea, Kenya, Madagascar, Malaysia, Mozambique, Nepal, Niger, Pakistan, the Philippines, Somalia, Togo, and Vietnam. Except for Pakistan and Vietnam—both exporters—these domestic and residual use reductions were the result of decreased import forecasts caused by India's export ban on regular-milled white rice. (India's export ban does not include parboiled, aromatic, or unmilled rice.)

In contrast, India's 2023/24 domestic consumption and residual use forecast is raised 1.0 million tons to a record 115.0 million. The upward revision is the result of the export ban, which is expected to reduce domestic price inflation and increase consumption. India's 2022/23 consumption and residual use estimate is raised 0.5 million ton to 113.0 million, a result of a lower export forecast. On an annual basis, India also accounts for the bulk of the projected increase in global consumption and residual use, both forecast to increase 2.0 million tons.

Table G. Global rice balance sheet for 2021/22–2023/24, (in million tons, milled basis)								
Balance sheet item	2021/22 August	2022/23 July	2022/23 August	2022/23 change from previous month	2023/24 July	2023/24 August	2023/24 change from previous month	Percent change from previous year
Supply								
Beginning stocks	187.3	182.4	182.5	0.0	173.6	173.8	0.2	-4.8
Production	513.9	512.5	512.8	0.3	520.8	520.9	0.2	1.6
Total supply	701.2	694.9	695.3	0.4	694.3	694.7	0.4	-0.1
Trade year imports 1/	56.1	55.6	53.8	-1.9	56.3	52.9	-3.4	-1.6
Demand								
Consumption and residual use:	518.8	521.4	521.5	0.1	523.9	523.0	-1.0	0.3
Trade year exports	56.1	55.6	53.8	-1.9	56.3	52.9	-3.4	-1.6
Ending stocks	182.5	173.6	173.8	0.2	170.4	171.8	1.4	-1.2

Trade year 2022/23 is calendar year 2023. 1/ Includes imports not assigned to a specific country.
Source: USDA, Foreign Agricultural Service, *Production, Supply and Distribution* database.

Global ending stocks in 2023/24 are projected at 171.8 million tons, 1.4 million tons above the previous forecast but still 2.0 million tons below a year earlier. India accounts for almost all of this month's upward revision in global ending stocks, with its ending stocks forecast raised 4.0 million tons to 36.0 million, unchanged from a year earlier. Ending stocks are projected to decline in 2023/24 in Thailand and Vietnam.

Global 2023 and 2024 Export Forecasts Lowered Based on Export Ban by India

Global rice trade in calendar year 2024 is projected at 52.9 million tons (milled basis), down 3.44 million tons from the previous forecast and 1.5 percent smaller than the year-earlier revised forecast of 53.8 million tons. Global rice trade in 2023 is lowered almost 2.0 million tons from the July forecast (tables H and I).

For both years, the global export forecast is sharply lowered due to India's July 20-announced immediate ban on sales of non-basmati and non-parboiled milled-rice to ensure domestic availability of non-basmati rice and prevent higher domestic prices. In early September 2022, India banned the export of broken-kernel rice and placed a 20-percent export tariff on unmilled (or paddy) rice, brown-rice, and regular-milled white rice (non-basmati and non-parboiled). Despite the September tariff, India continued to export non-basmati rice and also broken-kernel rice, but at a slower pace. India accounts for slightly more than 40 percent of global rice exports and ships rice to around 140 countries. Kenya, Benin, Madagascar, Mozambique, and Togo are major markets for India's non-basmati and non-parboiled milled rice.

Table H. Selected rice importers at a glance (1,000 metric tons), August 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 importers, 2024						
Angola	450	-150	12.5	↓	↑	Lowered the import forecast based on India's immediate ban of nonaromatic and nonparboiled milled-rice exports that was announced on July 20.
Bangladesh	900	-100	-4.5	↓	↓	Reduced the import forecast based on a slower-than-expected pace of purchases this spring and rising global prices. India supplies the bulk of Bangladesh's rice imports, shipping mostly parboiled rice, which is not included in the export ban.
Cameroon	500	-100	-4.8	↓	↓	Reduced the import forecast based on India's recently announced ban on nonaromatic and nonparboiled milled-rice exports. Cameroon imports both parboiled and regular-milled white rice from India, as well as much smaller amounts of broken kernel rice from India.
China	4,000	-1,000	0.0	↓	→	Import forecast was reduced based on a recent slowdown in imports from both India and Pakistan, two major suppliers of rice to China. Imports of broken kernel rice have shown the largest decrease.
Cote d'Ivoire	1,400	-150	0.0	↓	→	Reduced the import forecast based on India's recently announced ban on nonaromatic and nonparboiled milled-rice exports. The majority of Cote d'Ivoire's rice imports are parboiled rice, followed by regular milled white-rice as well as much smaller quantities of broken kernel rice.
Ethiopia	600	-150	-14.3	↓	↓	Lowered the import forecast based on a recent slower-than-expected pace of purchases from top-supplier India. Parboiled rice typically accounts for more than half of Ethiopia's rice imports from India, with broken kernel rice accounting for most of the remainder.
European Union	2,400	-250	0.0	↓	→	Import forecast was reduced based on higher expected global trading prices. Basmati rice accounts for the bulk of the EU's rice imports from India.
Kenya	800	-200	-27.3	↓	↓	Reduced the import forecast based on India's recent ban on nonaromatic and nonparboiled milled-rice exports. India is currently the largest supplier of rice to Kenya, followed by Pakistan. The bulk of Kenya's rice imports are regular-milled white rice.
Madagascar	500	-150	11.1	↓	↑	Reduced the import forecast based on India's recent ban on nonaromatic and nonparboiled milled-rice exports. India is currently the largest supplier of rice to Madagascar. The bulk of Madagascar's rice imports are regular-milled white rice.
Malaysia	1,200	-100	4.3	↓	↑	Lowered the import forecast based on India's recent export ban and higher expected trading prices. India and Vietnam are the largest suppliers of rice to Malaysia, with India supplying mostly regular-milled white rice.
Mozambique	600	-110	0.0	↓	→	Lowered the import forecast based on India's recent export ban on regular-milled white rice. Mozambique is a major buyer of regular-milled white rice from India.
Niger	300	-100	0.0	↓	→	Import forecast was reduced based on India's export ban announced on July 20 and a slower-than-expected pace of purchases in recent months.
Somalia	450	-150	0.0	↓	→	Import forecast was reduced based on higher expected prices and a slower pace of purchases in recent months from top-supplier India. Somalia purchases mostly parboiled rice from India.
United Arab Emirates	875	-75	9.4	↓	↑	Lowered the import forecast based on higher expected prices and India's ban on regular-milled white rice exports. Basmati accounts for more than half of the UAE's rice imports from India, the UAE's largest supplier of rice.
Vietnam	1,400	-300	-6.7	↓	↓	Import forecast was lowered based on India's announced immediate ban on exports of regular-milled white rice. Cambodia and India supply the bulk of Vietnam's rice imports, with regular-milled white rice accounting for almost half of India's shipments to Vietnam, while Cambodia ships mostly unmilled (or paddy) rice to Vietnam.

Continued--

Table H. Selected rice importers at a glance (1,000 metric tons), August 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 in forecast
Rice importers, 2023						
Angola	400	-100	-44.4	↓	↓	Lowered the import forecast based on India's immediate ban on nonaromatic and nonparboiled milled-rice exports that was announced on July 20.
Cameroon	525	-65	-12.5	↓	↓	Reduced the import forecast based on India's recently announced ban on nonaromatic and nonparboiled milled-rice exports. Cameroon imports both parboiled and regular-milled white rice from India, as well as much smaller amounts of broken kernel rice from India.
China	4,000	-600	-35.0	↓	↓	Import forecast was reduced based on a recent slowdown in imports from both India and Pakistan, two major suppliers of rice to China. Imports of broken kernel rice have shown the largest decrease.
Cote d'Ivoire	1,400	-100	-10.3	↓	↓	Reduced the import forecast based on India's recently announced ban on nonaromatic and nonparboiled milled-rice exports. The majority of Cote d'Ivoire's rice imports are parboiled rice, followed by regular milled white-rice as well as much smaller quantities of broken kernel rice. India is the largest supplier of rice to Cote d'Ivoire, followed by Vietnam.
Egypt	425	-75	-29.2	↓	↓	Lowered the import forecast based on India's ban on nonaromatic and nonparboiled milled-rice exports and recent higher global trading prices. Until 2023, Egypt bought little regular-milled white rice from India, instead buying mostly aromatic and parboiled rice.
European Union	2,400	-100	-3.7	↓	↓	Import forecast was reduced based on recent and expected higher global trading prices. Basmati rice accounts for the bulk of the EU's rice imports from India.
Indonesia	1,850	100	150.0	↑	↑	Raised the import forecast based on a recent stronger-than-expected pace of purchases from top-suppliers Vietnam and Thailand.
Kenya	1,100	-100	63.0	↓	↑	Reduced the import forecast based on India's recent ban on nonaromatic and nonparboiled milled-rice exports. India is currently the largest supplier of rice to Kenya, followed by Pakistan. The bulk of Kenya's rice imports are regular milled white rice.
Madagascar	450	-150	-33.8	↓	↓	Lowered the import forecast based on a slower-than-expected pace of purchases from March to May from top-supplier India and India's recent ban on regular-milled white rice exports. The bulk of Madagascar's rice imports are regular-milled white rice.
Malaysia	1,150	-100	-7.3	↓	↓	Lowered the import forecast based on India's recent export ban and higher expected global trading prices. India and Vietnam are the largest suppliers of rice to Malaysia, with India supplying mostly regular-milled white rice.
Mozambique	600	-100	-12.4	↓	↓	Lowered the import forecast based on India's recent export ban on regular-milled white rice. Mozambique is a major buyer of regular-milled white rice from India.
Nepal	800	-200	-3.0	↓	↓	Reduced the import forecast based on rising global trading prices. India supplies almost all of Nepal's rice imports, shipping mostly unmilled rice. India has not banned exports of unmilled rice.
Niger	300	-100	0.0	↓	→	Import forecast was reduced based on India's export ban announced on July 20 and a slower-than-expected pace of purchases in recent months.
Sierra Leone	475	55	1.1	↑	↑	Raised the import forecast based on a recent stronger-than-expected pace of purchases from India, a major supplier of rice to Sierra Leone. India ships mostly parboiled rice to Sierra Leone.
Somalia	450	-125	-26.2	↓	↓	Import forecast was reduced based on higher expected prices and a slower pace of purchases in recent months from top-supplier India. Somalia purchases mostly parboiled rice from India.
United Arab Emirates	800	-100	-22.0	↓	↓	Lowered the import forecast based on India's ban of nonaromatic and nonparboiled milled-rice exports. India is the UAE's largest supplier of rice, with basmati and parboiled accounting for more than half of the shipments from India.
Vietnam	1,500	-200	-11.8	↓	↓	Import forecast was lowered based on India's July 20 announced ban on exports of regular-milled white rice. Cambodia and India supply the bulk of Vietnam's rice imports, with regular-milled white rice accounting for about half of India's shipments to Vietnam.

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

Table I. Selected rice exporters at a glance (1,000 metric tons), August 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, 2024						
Brazil	1,000	100	-16.7	↑	↓	Raised the export forecast based on a larger 2022/23 rice production estimate.
India	19,000	-4000	-7.3	↓	↓	Big drop in the export forecast is based on India's July 20 announced ban on regular-milled white rice exports, which account for at least one-fourth of India's rice exports. The Government of India announced that exceptions to the export ban would be made to specific countries based on food security needs.
Pakistan	4,900	400	36.1	↑	↑	Increased the export forecast based on India's announced export ban on regular-milled white rice, higher global trading prices, and a larger harvest this year.
Russia	100	30	0.0			Increased the export forecast based on a larger 2023/24 rice production forecast.
Vietnam	7,300	100	-7.6	↑	↓	Increased the export forecast based on a stronger-than-expected pace of shipments from January-June 2023 and a reduced 2024 export forecast for India, a major competitor.
Rice exporters, 2023						
Brazil	1,200	100	-17.0	↑	↓	Raised the export forecast based on a larger 2022/23 rice production estimate.
China	1,400	-400	-35.5	↓	↓	Lowered the export forecast based on a slower-than-expected shipment pace of shipments for the first 5 months of 2023.
India	20,500	-2000	-7.3	↓	↓	Big drop in the export forecast is based on the July 20 announced ban on regular-milled white rice exports, which account for at least one-fourth of India's rice exports. The Government of India announced the exceptions to the export ban would be made to specific countries based on food security needs.
Vietnam	7,900	400	12.0	↑	↑	Raised the export forecast based on a reduced 2023 export forecast for India, a major competitor.

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

This month, a 4.0-million-ton reduction in India’s 2024 export forecast to 19.0 million more than offset increased export forecasts for Brazil, Pakistan, Russia, and Vietnam. On an annual basis, in 2024 exports are projected to decline from a year earlier for Brazil, Malaysia, Paraguay, Thailand, and Vietnam, but are projected to increase for Australia, Burma, Cambodia, China, Pakistan, the United States, and Uruguay.

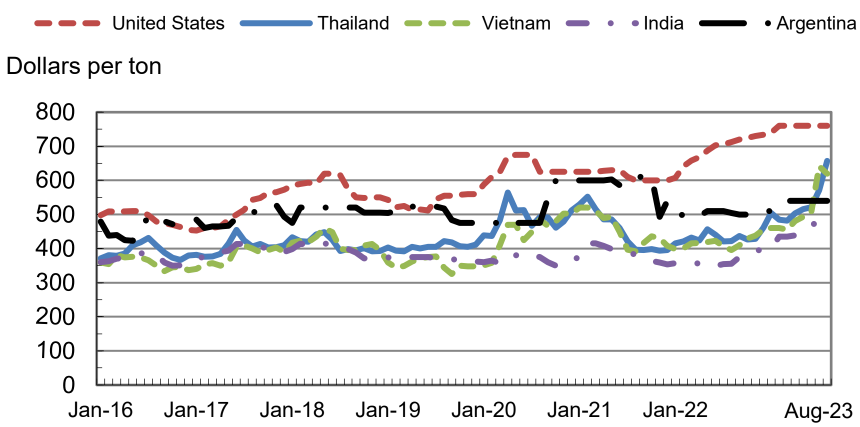
On the 2024 import side, forecasts are lowered for many countries—especially in Sub-Saharan Africa and Asia—due to India’s recent export ban, with reductions the largest for China, the European Union, Kenya, and Vietnam. On an annual basis, Egypt, Indonesia, Iraq, Kenya, the Philippines, Tanzania, and Turkey account for the bulk of the projected decline.

Over the past month, quotes for trading prices for most grades of regular (neither parboiled nor aromatic) whole-grain milled rice from Thailand increased almost 25 percent, mostly in response to the July 20 export ban by India and rapid buying by several importers in the face of decreasing exportable supplies. For the week ending August 8, Thailand's 100-percent Grade B long-grain milled rice for export was quoted at $657 per ton, up $126 from the week ending July 11 and the highest since early October 2008.

Price quotes for Vietnam' from its earlier-harvested winter–spring crop for the week ending August 8 were $620 per ton, up $105 from the week ending July 11 and the highest since July 2008. Like Thailand, Vietnam's prices have risen largely due to the export ban by India and rapid buying by several major importers in anticipation of much tighter exportable supplies. Price quotes for 5-percent broken kernel rice from Pakistan jumped more than $75 per ton to $598 for the week ending August 8, the highest since August 2008 (figure 5). Price quotes for 5-percent brokens from Argentina remain quoted at $540 per ton for the week ending August 8, unchanged from early March.

U.S. trading prices for long-grain milled rice were again unchanged over the past month. Prices for U.S. long-grain milled rice, Number 2 Grade, 4-percent broken kernels (Iraqi specifications) remain quoted at $760 per ton for the week ending August 8, unchanged since late January and the highest since early October 2008. U.S. price quotes for Latin American markets were also unchanged since late January, quoted at $725 per ton for the week ending August 8. Nominal price quotes (no actual offers or sales) for California medium-grain milled-rice, Number 1 Grade, 4-percent brokens remain at $1,650 per ton (free on board at a domestic mill) for the week ending August 8, unchanged since late December and the highest on record for this specification. For listings of trading prices by exporter and grade of rice, see table 10 in the Rice Outlook Monthly Table file that is posted on the Rice Outlook web page concurrently with the most recent issue of the *Rice Outlook* report.

Figure 5
Vietnam and Thailand's rice trading prices rose over the past month



Notes: August 2023 = through August 8 only. No August 2023 India quote.
Free on Board local port. Monthly average of weekly price quotes. Quotes used: Thailand,100-percent grade B; India, 5-percent brokens, container since February 2021, bulk prior months; Vietnam, 5-percent brokens; Argentina, 5-percent brokens; United States, No. 2, 4-percent brokens.
Sources: Thailand: *Rice Price,* U.S. Embassy, Bangkok; United States, India,

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