

WORLD RICE SITUATION AND OUTLOOK

Year-to-Year Changes: Global trade in 2003 is projected at 26.7 million tons, down 1.1 million ton from last year's estimate. Global production in 2002/03 is projected at 381.7 million tons (milled basis), down 16.8 million tons from 2001/02. Global ending stocks in 2002/03 are projected at 107.5 million tons, 26.5 million tons below revised 2001/02. Global consumption in 2002/03 is forecast at 408.2 million tons.

Price: Over the past month, the export price quote for Thai 100b fell \$13 from \$210 to \$197 per ton (FOB) due to weak demand, lower transportation costs, and a weaker dollar. In recent weeks, the quote for Viet 5% moved sideways but is down \$10 from last month as the Lua Mua harvest is near completion; it is currently quoted at \$170 per ton (FOB). The quote for Indian 5% is steady at \$160 per ton. However, as India faces weak demand for low-quality white rice, the trade anticipates that the government will further review its export support program.

The export price quote for U.S. long grain grade #2/4 is down about \$5 from last month and is currently quoted at \$202 per ton (FOB). In contrast, the price quote for California medium grain #1/4 strengthened \$5 to \$280 per ton (bulk, ex-spout Sacramento).

Trade Changes in 2003

Selected Importers

- **Bangladesh** down 100,000 tons based on an anticipated decrease in import demand.

Trade Changes in 2002

Selected Exporters

- **United States** up 150,000 tons to 3.25 million based on pace to date.
- **China, Thailand, Uruguay, and Vietnam** are revised to reflect year-end trade data.
- **Argentina** and the **EU** are revised to reflect near year-end trade data.

Selected Importers

- **China, Colombia, Costa Rica, Cuba, North Korea, and Peru** are revised to reflect year-end trade data.
- **Bangladesh, Brazil, Haiti, and Russia** are revised to reflect near year-end trade data.

Download the rice tables in:

Adobe Acrobat Format

Microsoft Excel Format

[Return to Table of Contents](#)