

***Rice Outlook Slide Show
U.S. and World
April 11, 2017***

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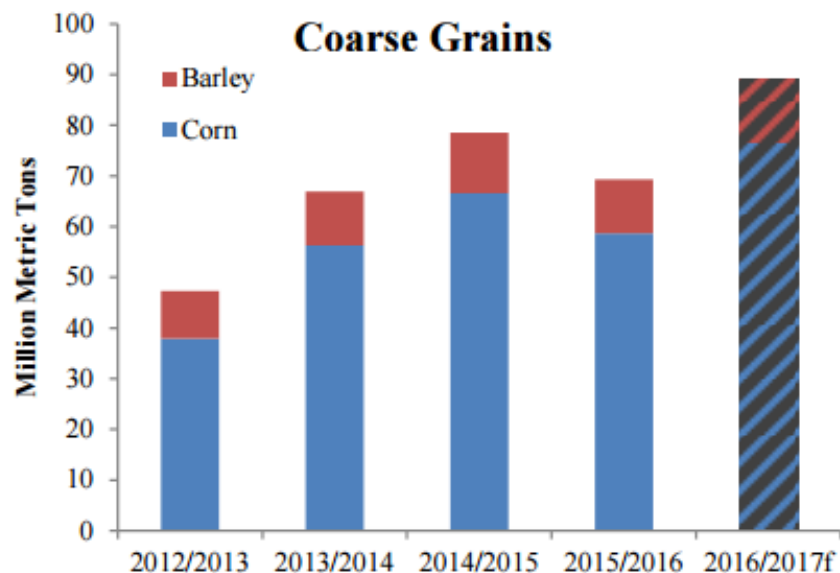
United States
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March 2017

Grain: World Markets and Trade

Coarse Grain and Wheat Exporter Stocks Expand While Rice Declines



*Note: Major coarse grains exporters include Argentina, Australia, Brazil, European Union, Russia, Ukraine, and the United States

Ending stocks for major exporters of coarse grains are expected to swell even further this month. In Argentina and Brazil, corn production is forecast to reach record levels with favorable crop prospects. For barley, Australia's crop is projected to soar on account of record yields. As a result, barley ending stocks in Australia are expected to triple from the previous year. In the United States, corn ending stocks are forecast to increase about 35 percent (15 million tons) from a year ago. Hence, production from major exporters will more than satisfy global demand. Notably, a sharp seasonal drop in Argentine corn prices this month signals a 0 competitive market with abundant supplies.*

Continued



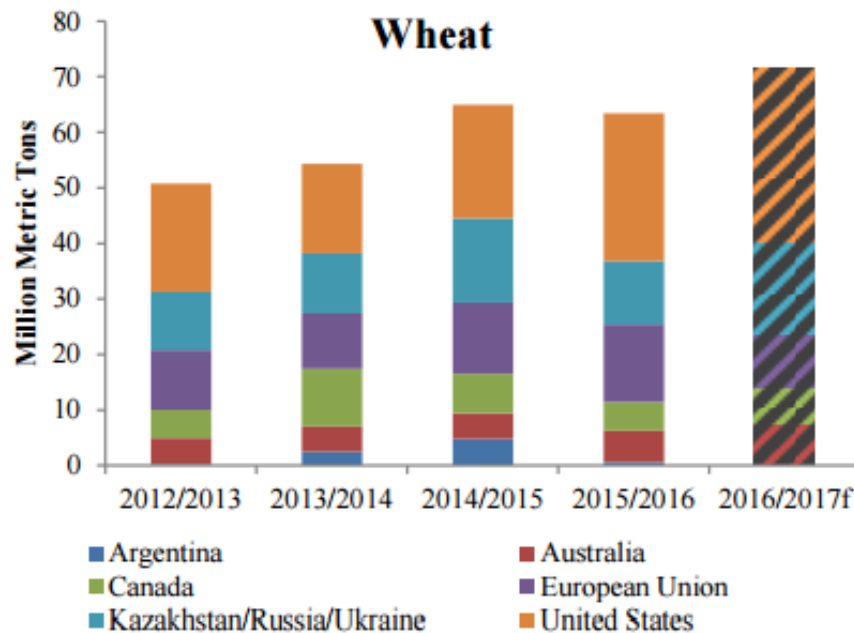
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Grain: World Markets and Trade

Coarse Grain and Wheat Exporter Stocks Expand While Rice Declines



Similarly, exporter-held wheat stocks are forecast to be the largest in 6 years. These are available to the world market and therefore have a direct impact on prices. U.S. stocks, representing the biggest piece of that total, are forecast to rise by 16 percent from last year. Projected stocks in Russia are nearly double and Australian stocks are up 30 percent following record crops in both countries. All of these more than offset the EU decline amid a much smaller crop. Despite record-high global consumption, production is still larger, resulting in higher stocks and lower prices.

Continued



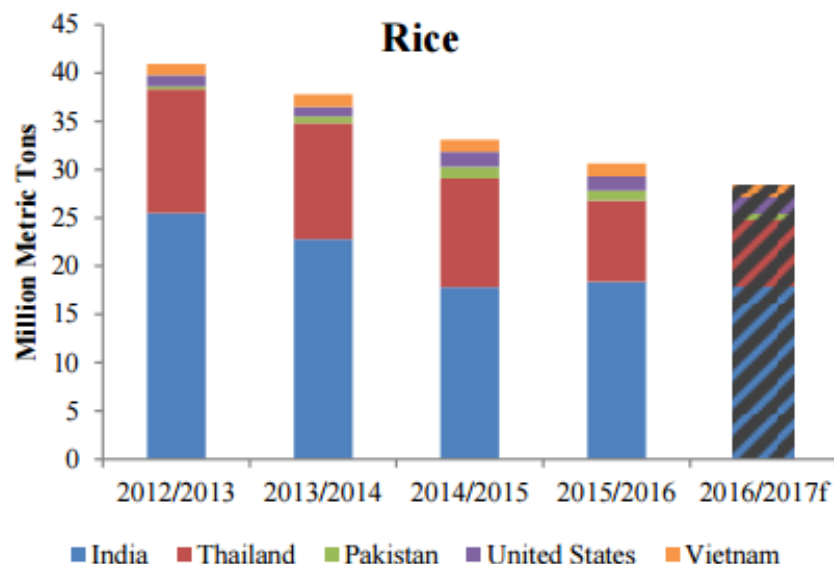
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Grain: World Markets and Trade

Coarse Grain and Wheat Exporter Stocks Expand While Rice Declines



In contrast to wheat and coarse grains, major rice exporters have seen a decrease in stocks recently. The Thai government is actively auctioning off old rice stocks, with levels declining to around half of what they were 5 years ago. Indian stocks have decreased by nearly a third over that same time, with robust exports. Stocks in Vietnam have also declined, though in Pakistan and United States they have grown. Despite much smaller stocks in India and Thailand, top exporters, prices have remained relatively stable over the past year because of weak import demand. A rise in China's stocks more than offsets the decline in top exporters, leading to the highest global stocks since 2001/02.

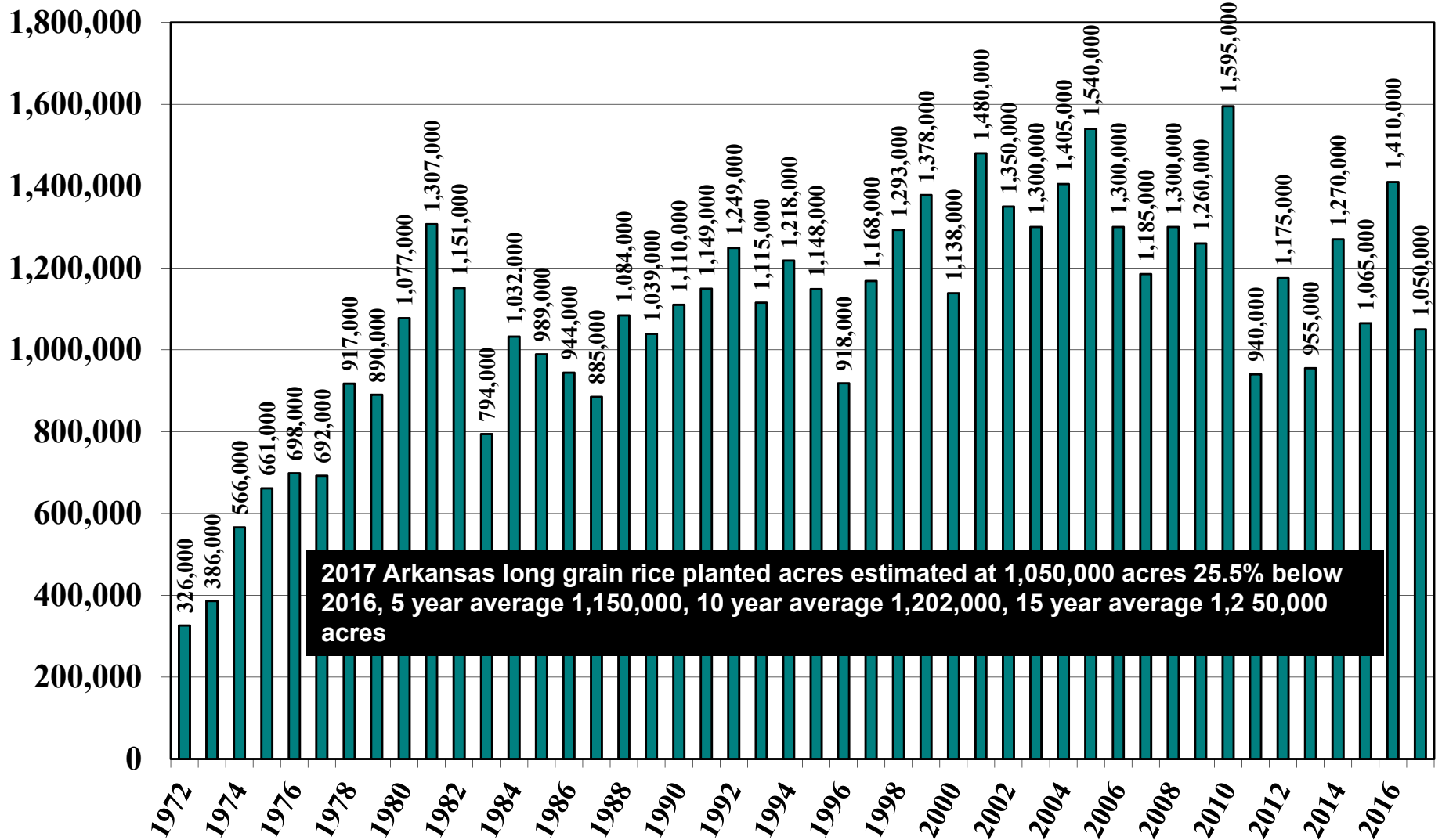
The United States, a key player in corn, wheat, and rice trade, is forecast to have the largest stocks in nearly 30 years for each of these commodities.

End

***USDA Planted and Prospective Planted Acreage
Rice – U.S. and States
March 31, 2017***

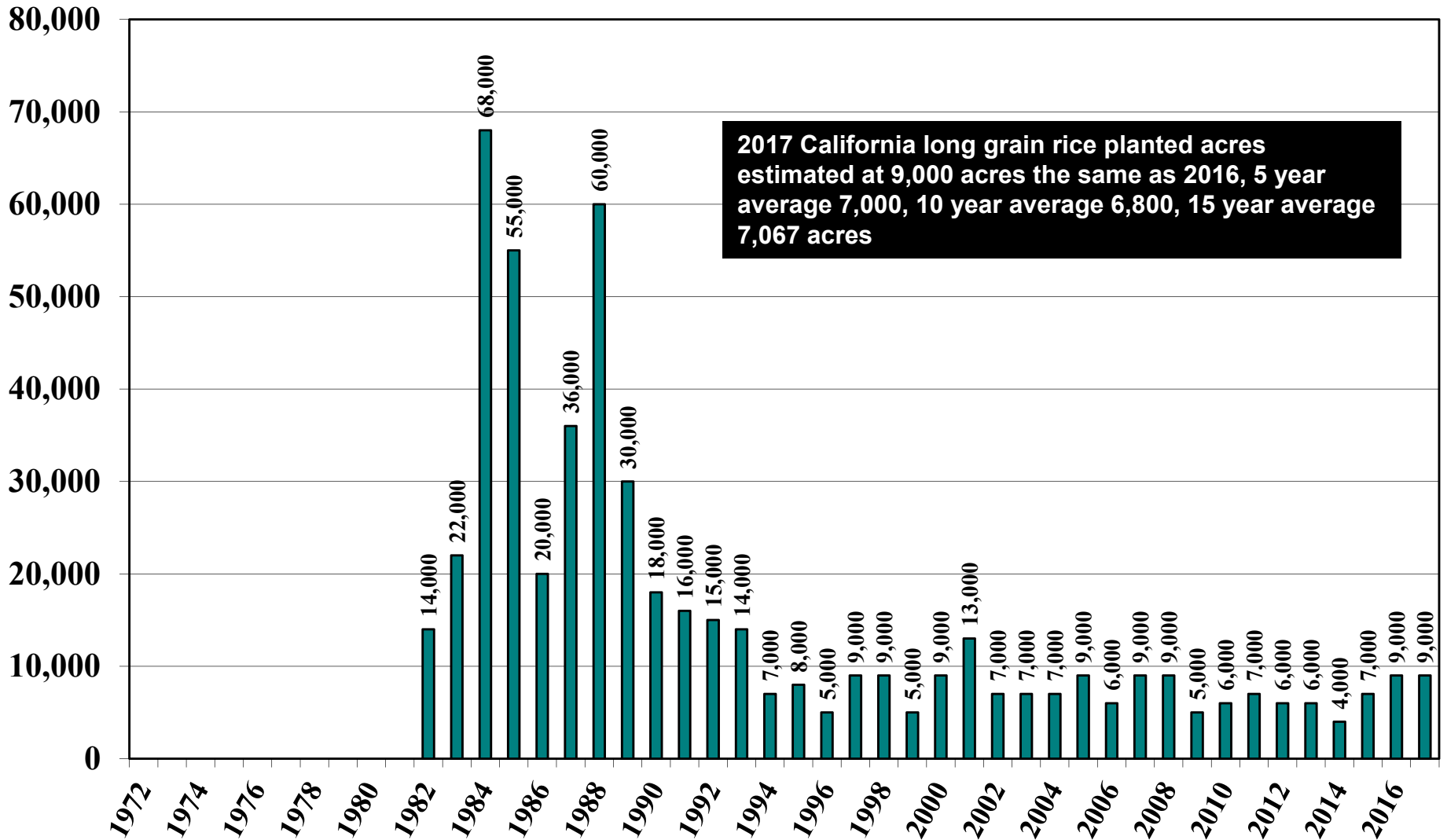
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Arkansas Long Grain Rice Planted Acres 1972-2017, March 31, 2017



March 31, 2017

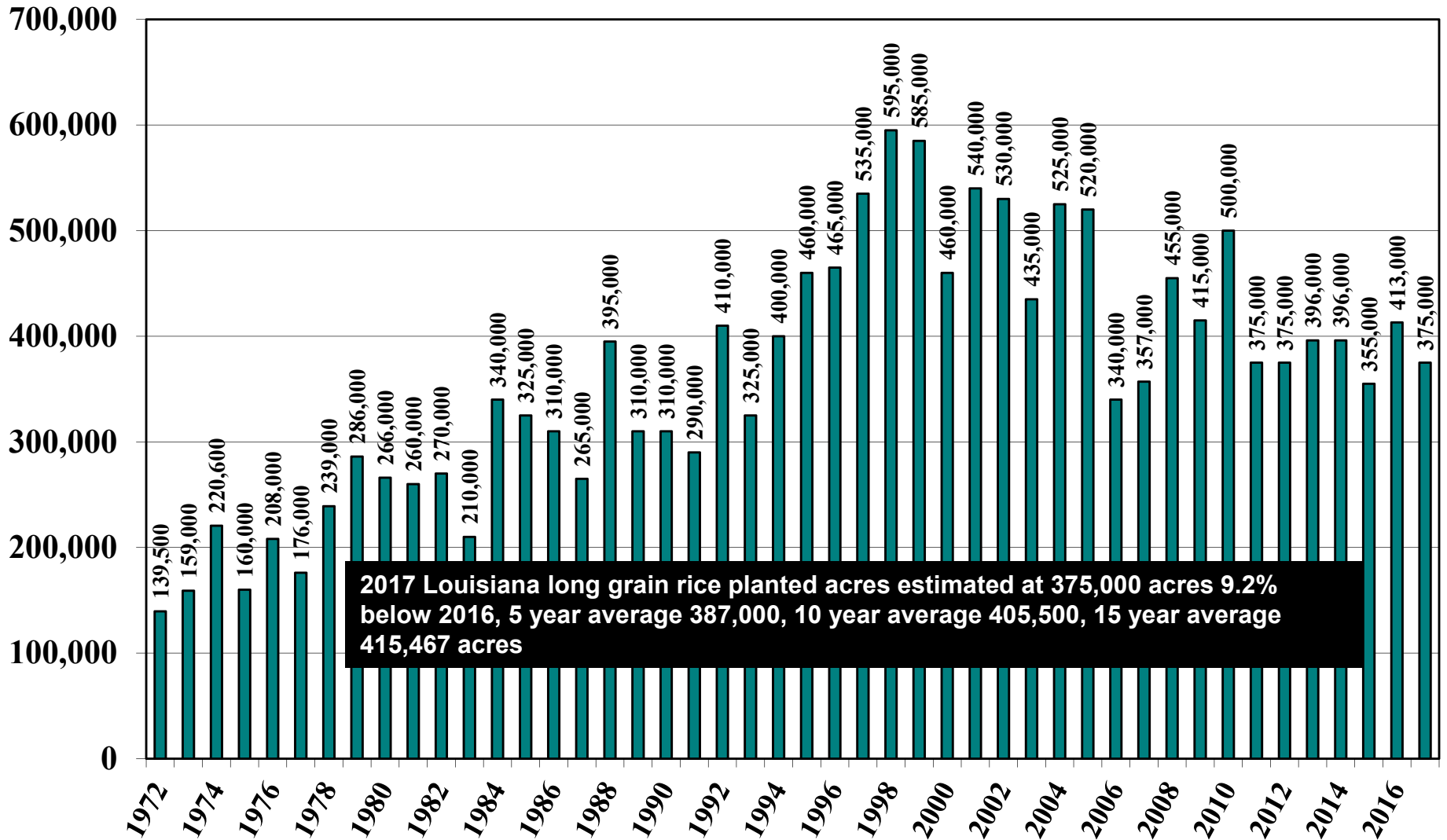
California Long Grain Rice Planted Acres 1972-2017, March 31, 2017



2017 California long grain rice planted acres estimated at 9,000 acres the same as 2016, 5 year average 7,000, 10 year average 6,800, 15 year average 7,067 acres

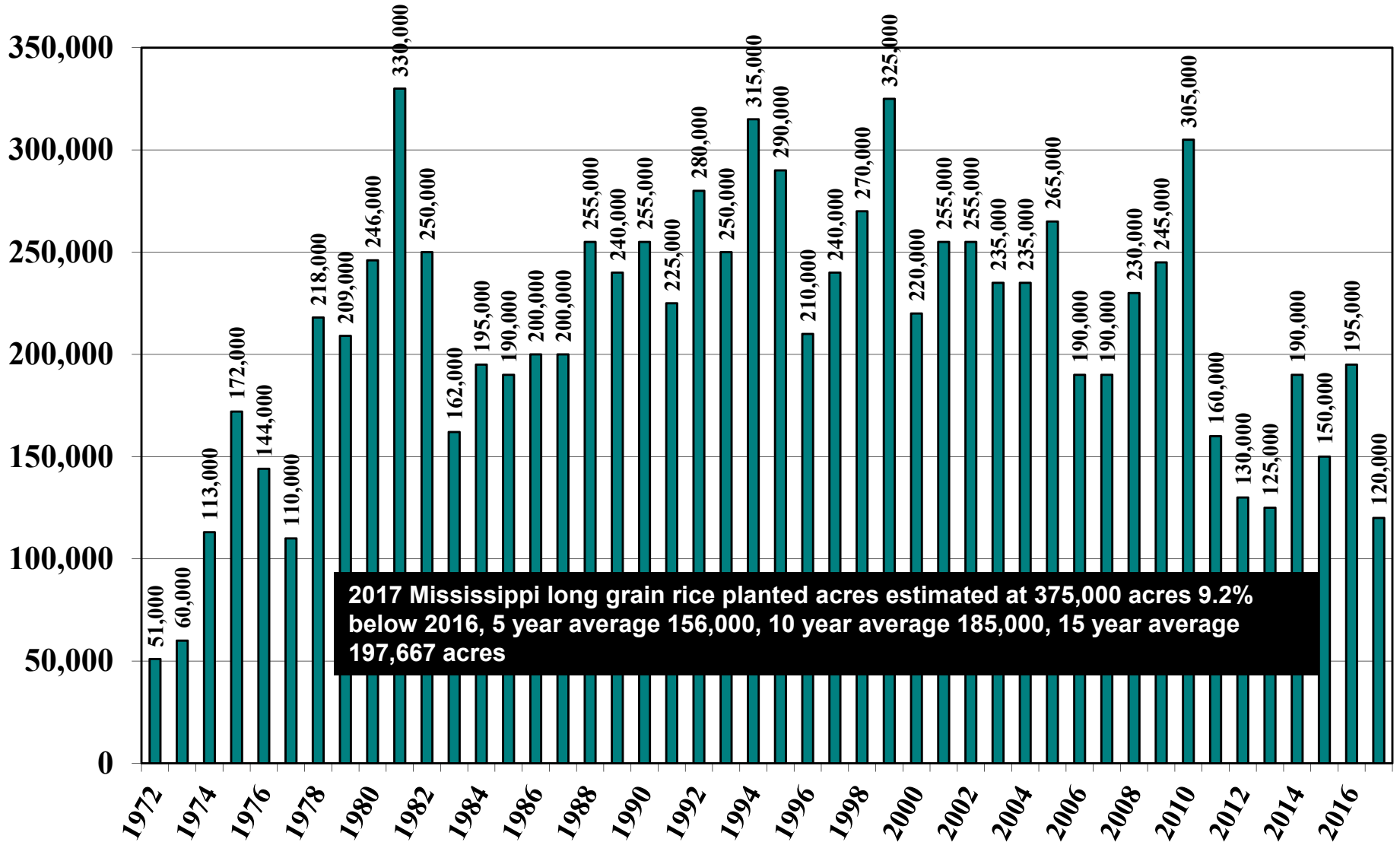
March 31, 2017

Louisiana Long Grain Rice Planted Acres 1972-2017, March 31, 2017



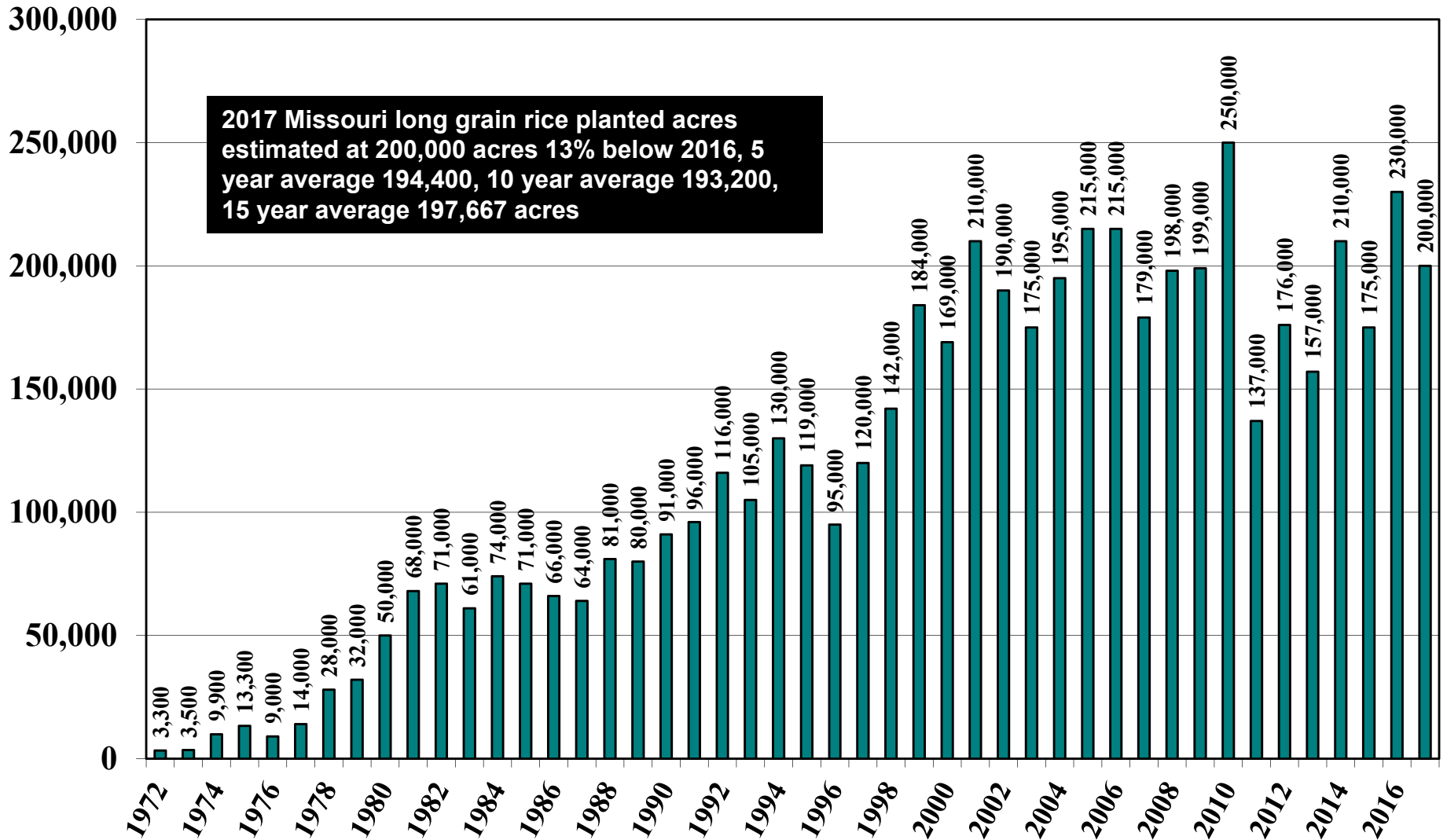
March 31, 2017

Mississippi Long Grain Rice Planted Acres 1972-2017, March 31, 2017



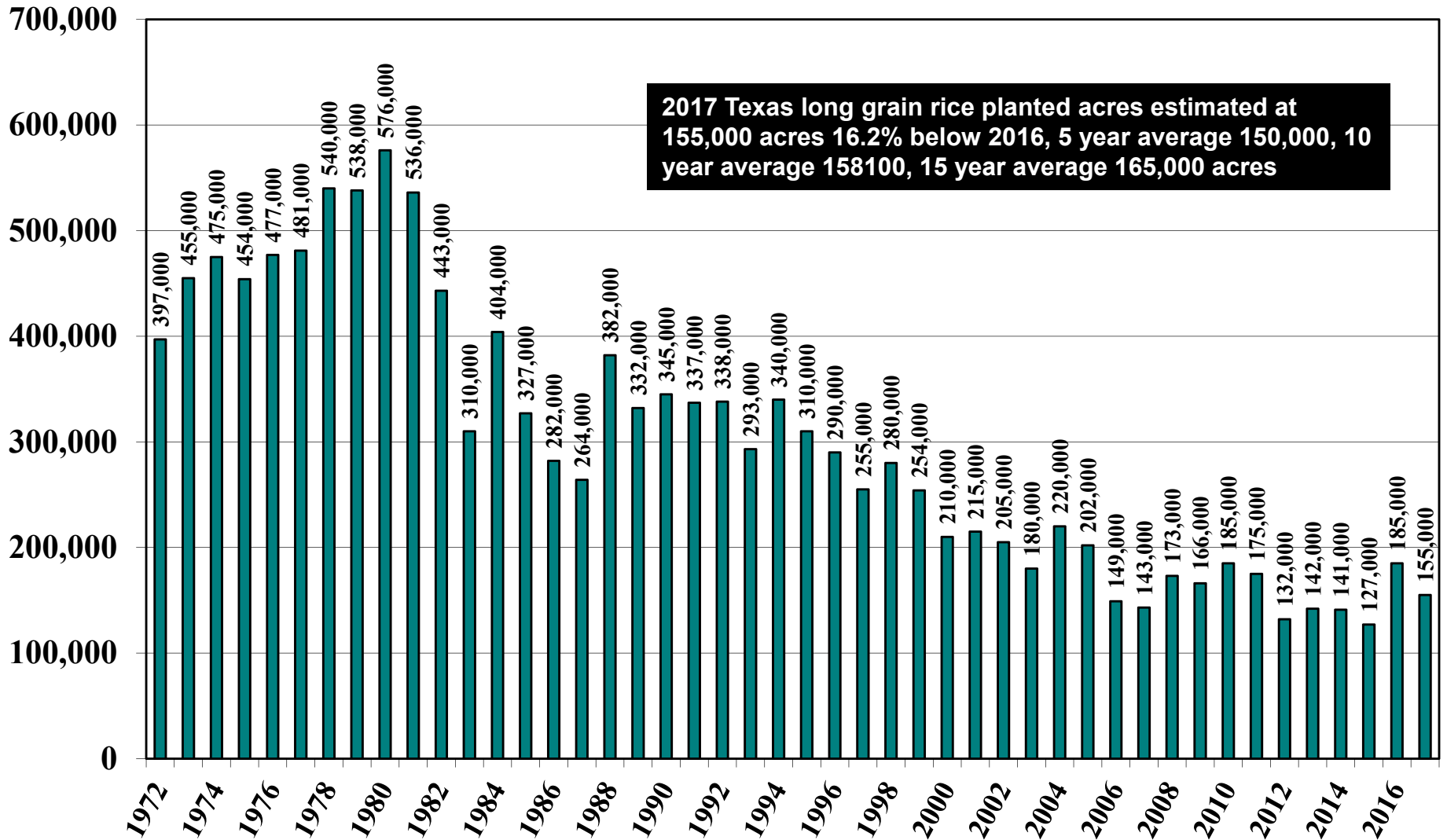
March 31, 2017

Missouri Long Grain Rice Planted Acres 1972-2017, March 31, 2017



March 31, 2017

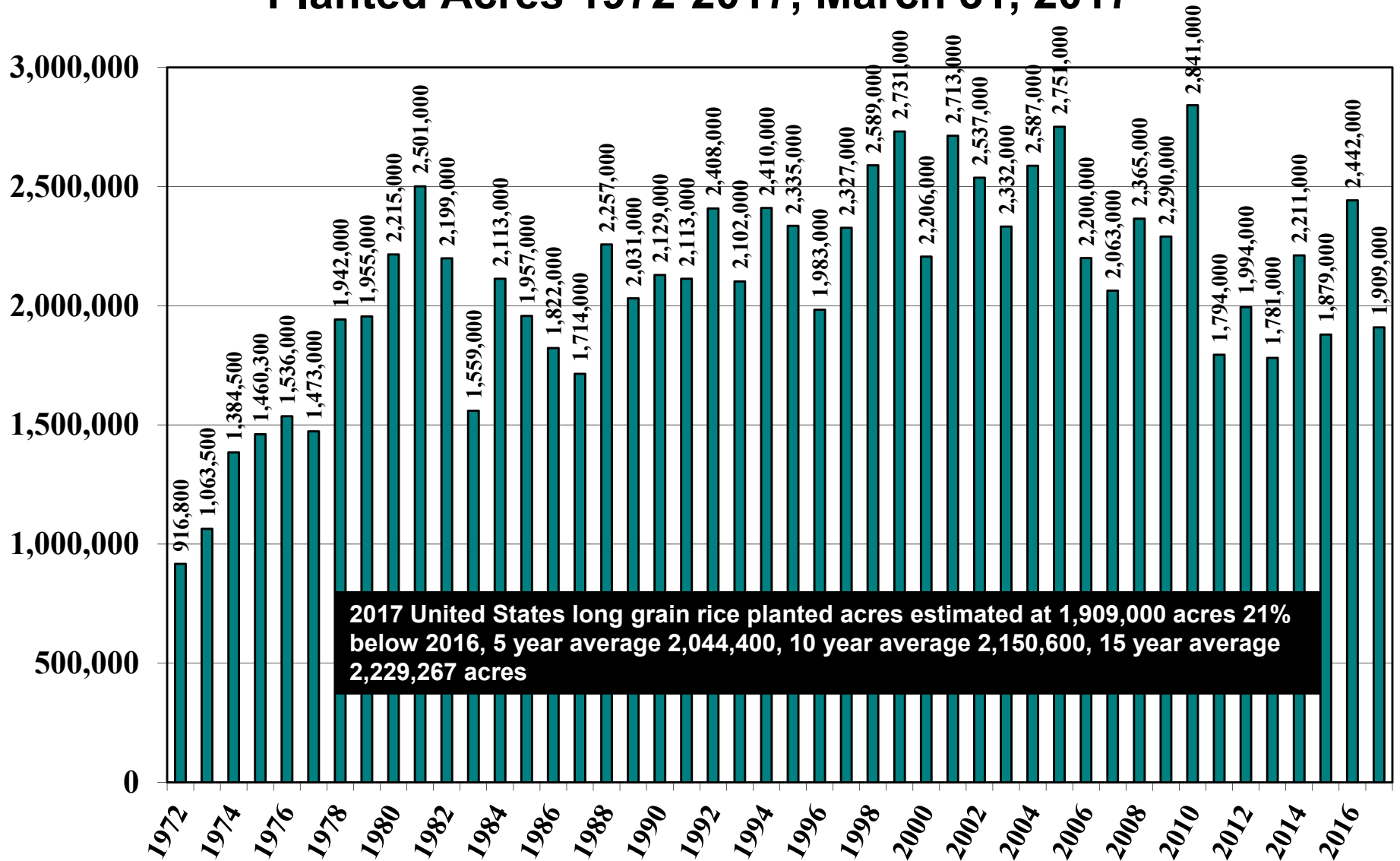
Texas Long Grain Rice Planted Acres 1972-2017, March 31, 2017



2017 Texas long grain rice planted acres estimated at 155,000 acres 16.2% below 2016, 5 year average 150,000, 10 year average 158100, 15 year average 165,000 acres

March 31, 2017

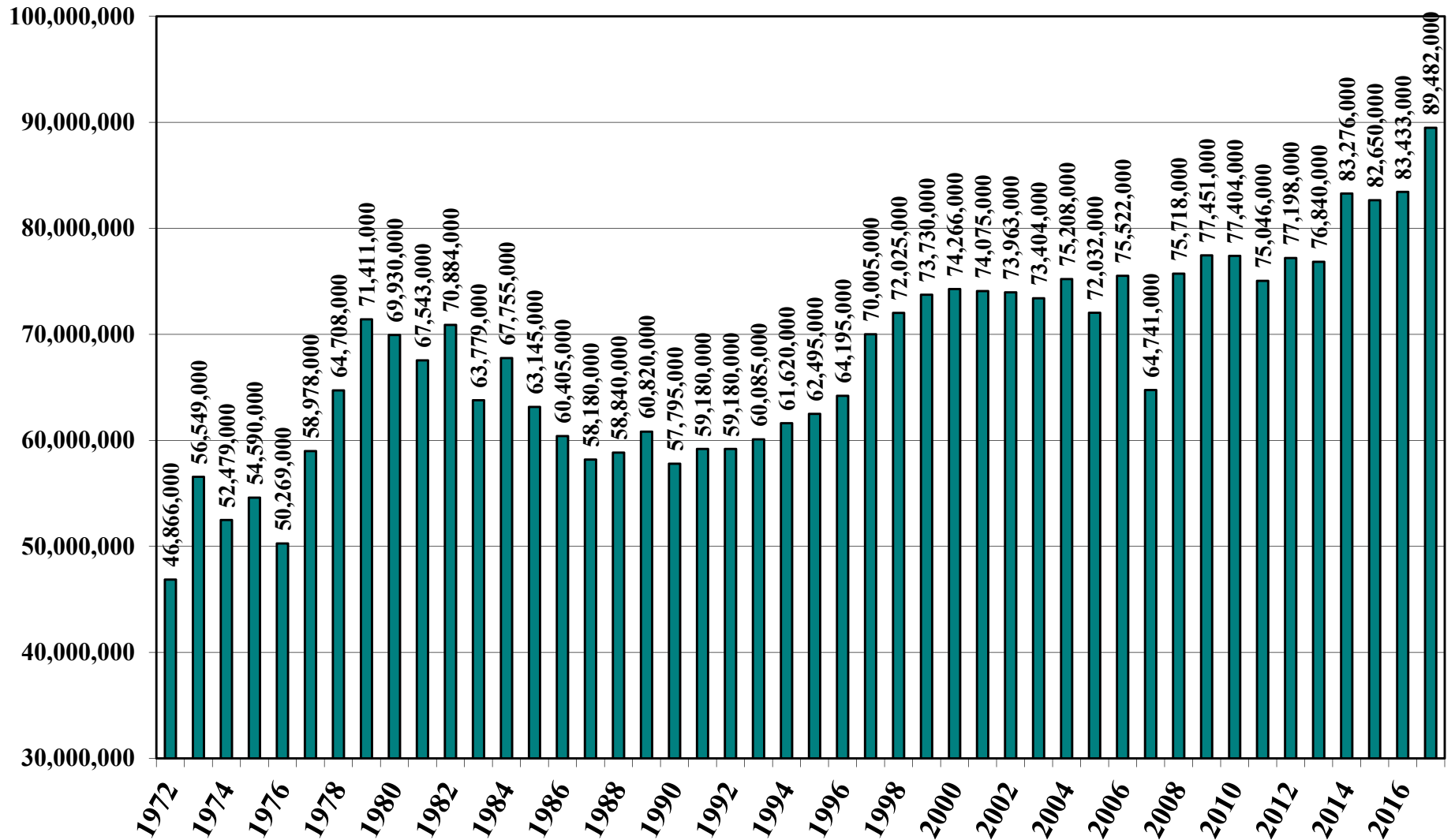
United States Long Grain Rice Planted Acres 1972-2017, March 31, 2017



March 31, 2017

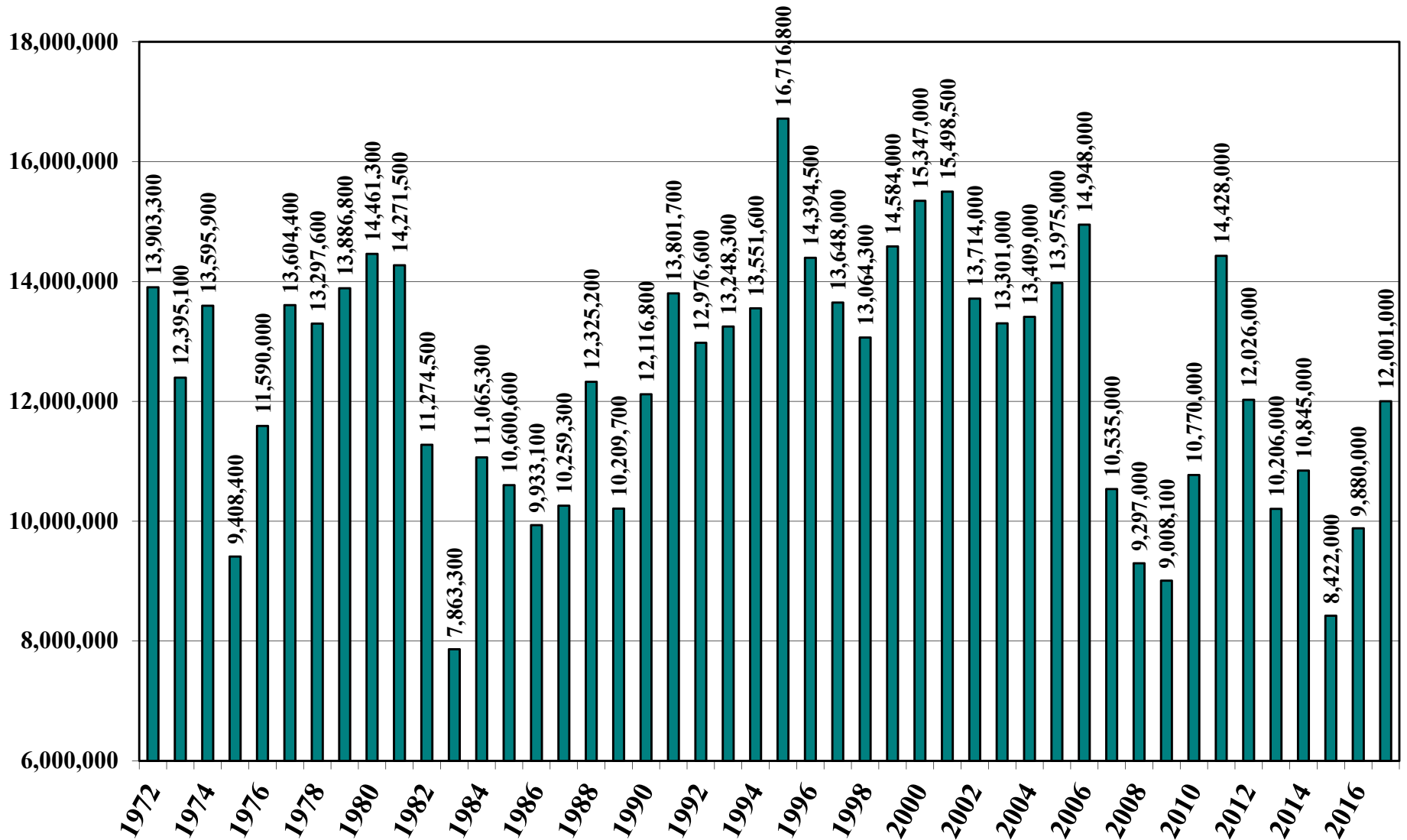
U.S. Soybean Acreage

United States Soybeans Planted Acres 1972-2017



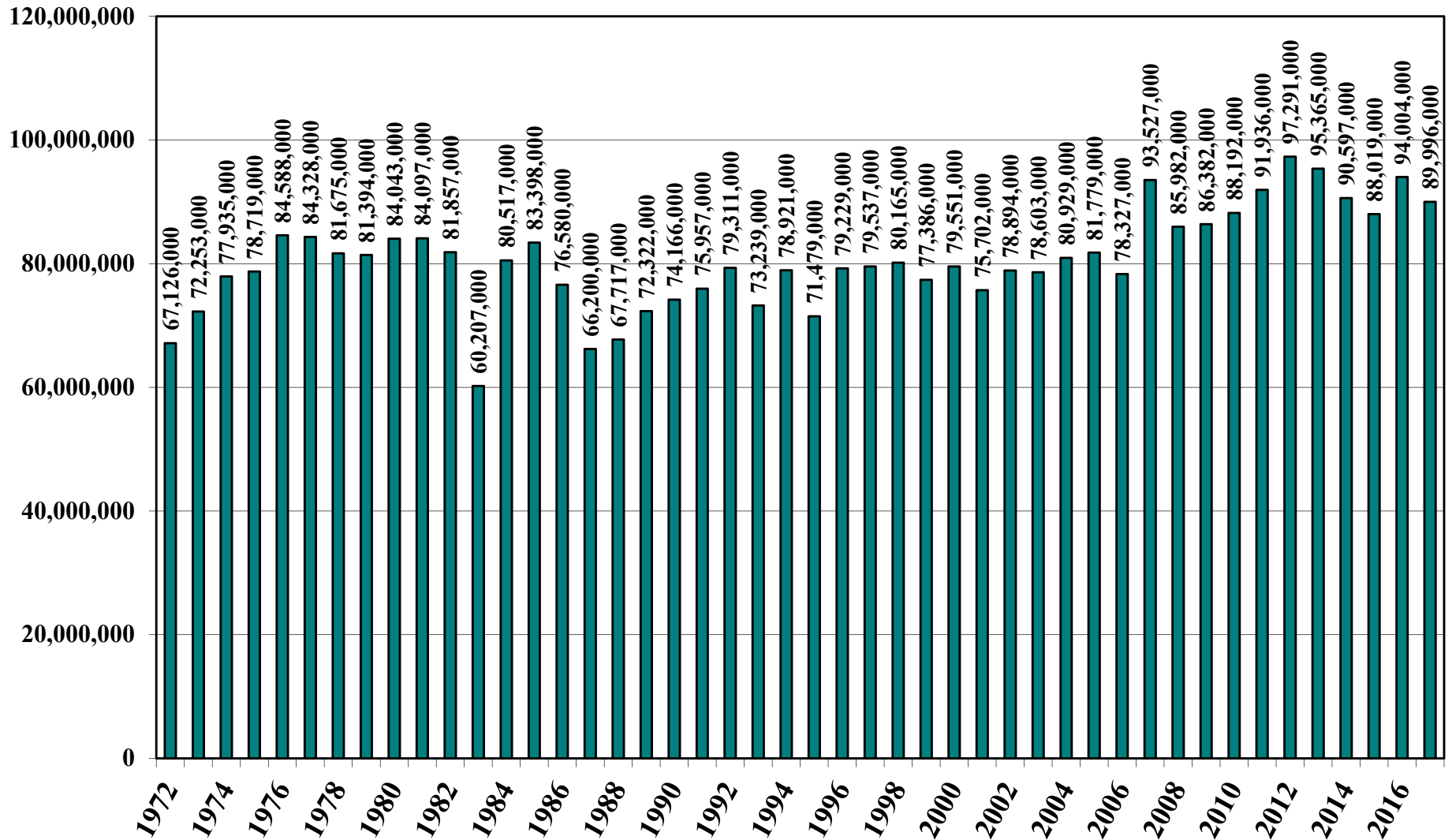
U.S. Cotton Acreage

United States Cotton Planted Acres 1972-2017



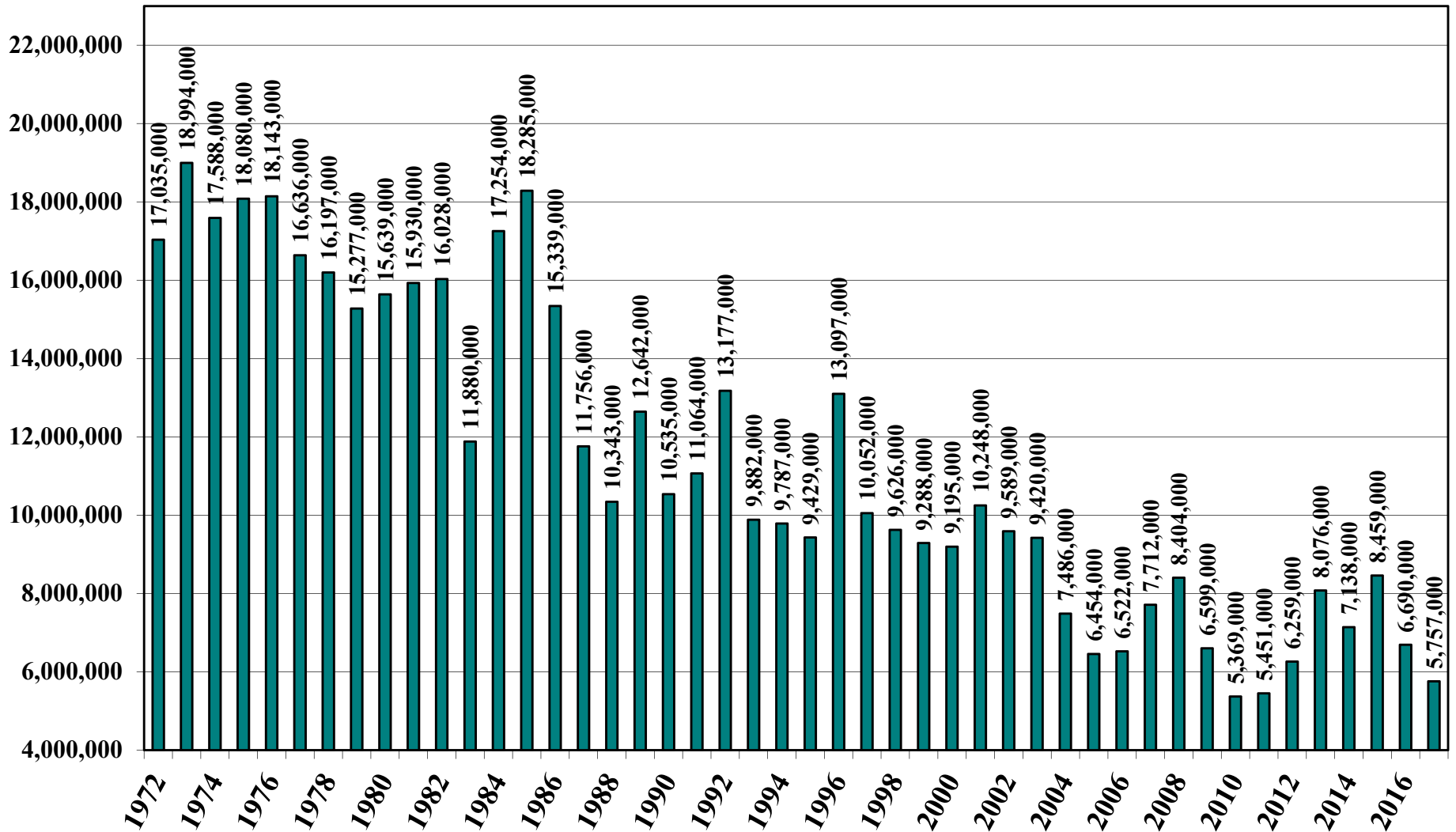
U.S. Corn Acreage

United States Corn Harvested Acres 1972-2017



U.S. Sorghum Acreage

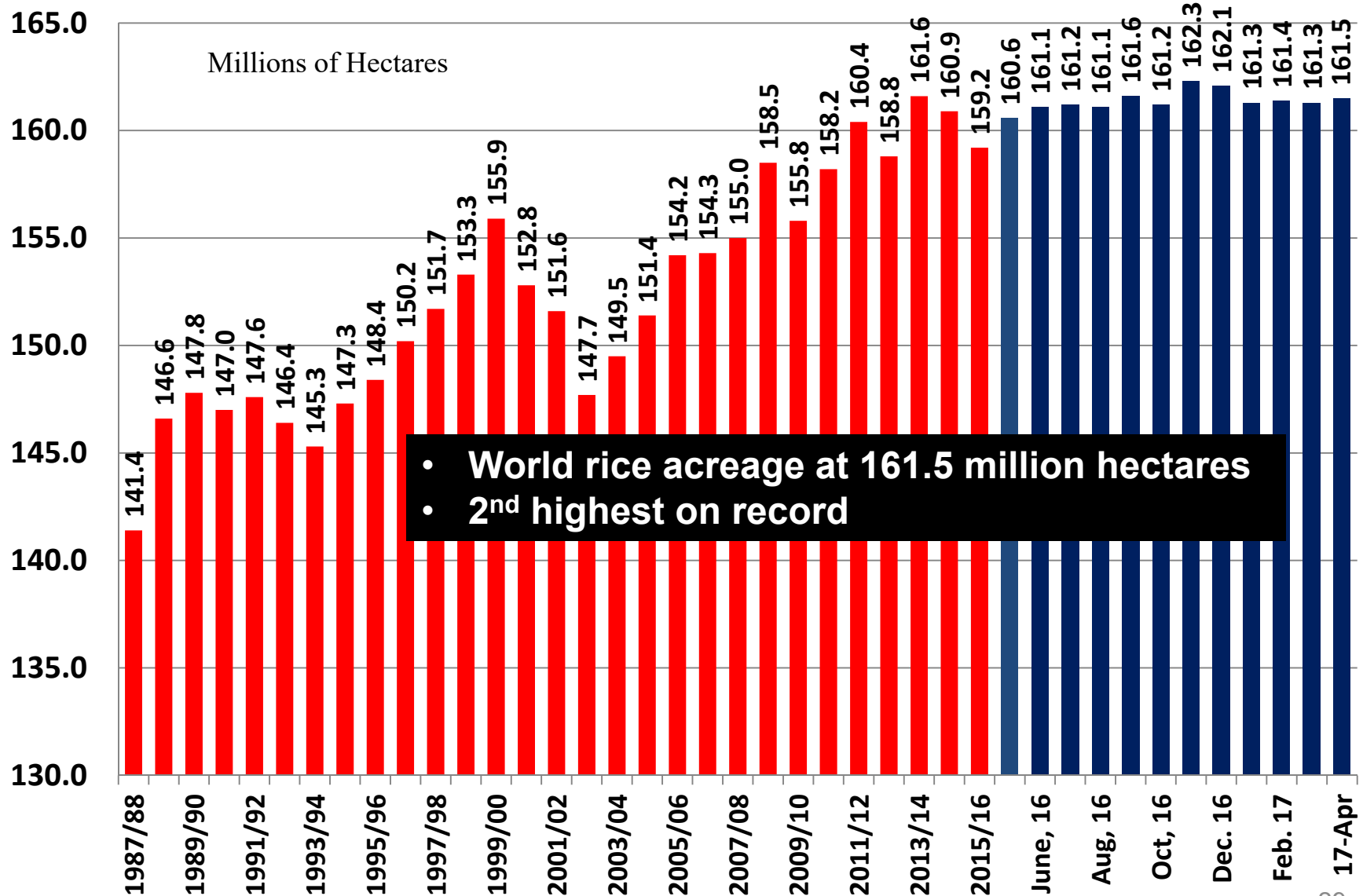
United States Sorghum Harvested Acres 1972-2017



***World Rice
Supply and Demand Estimates
Slide Show
April 11, 2017***

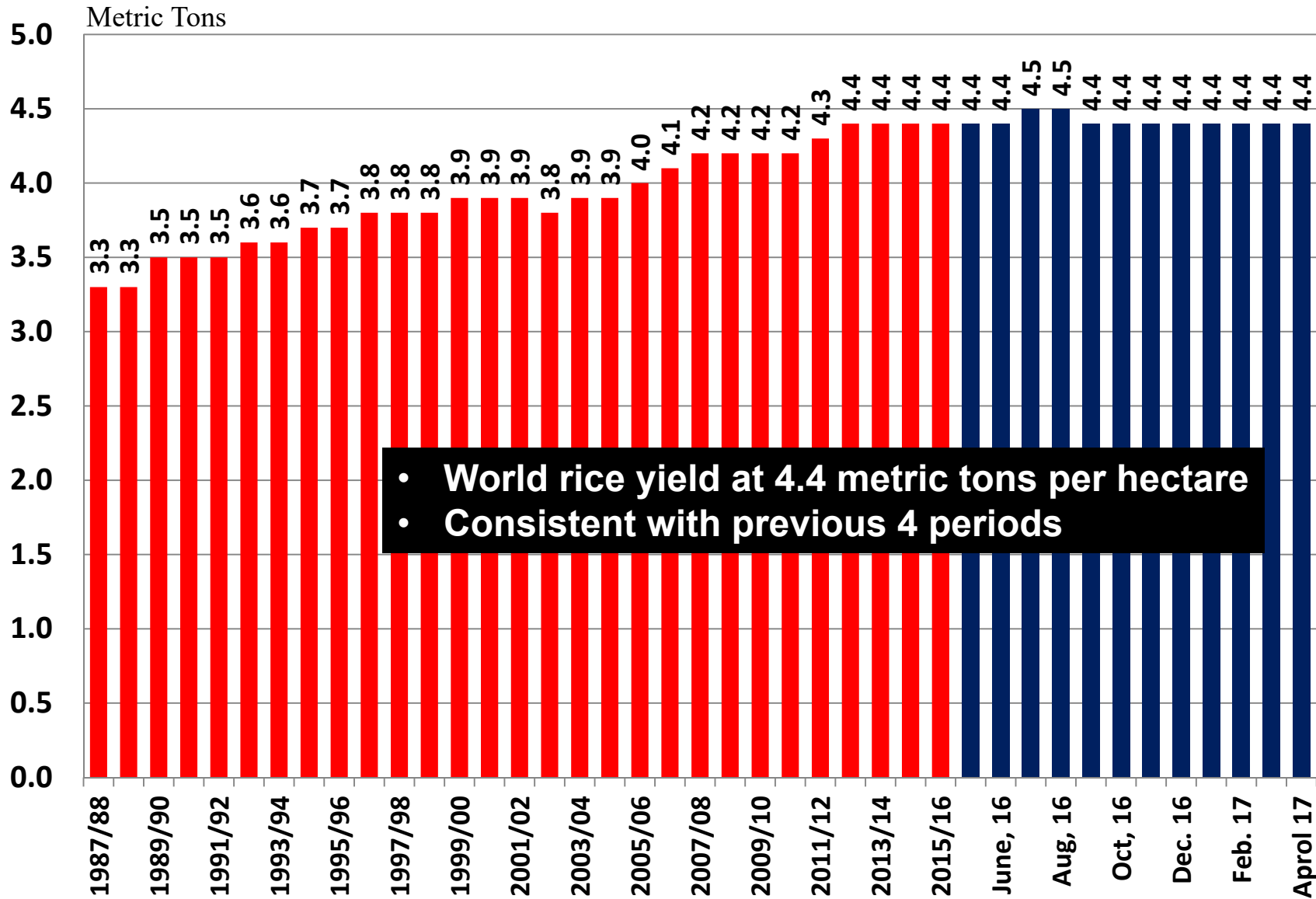
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World Rice Area Harvested 1987/88-2016/17



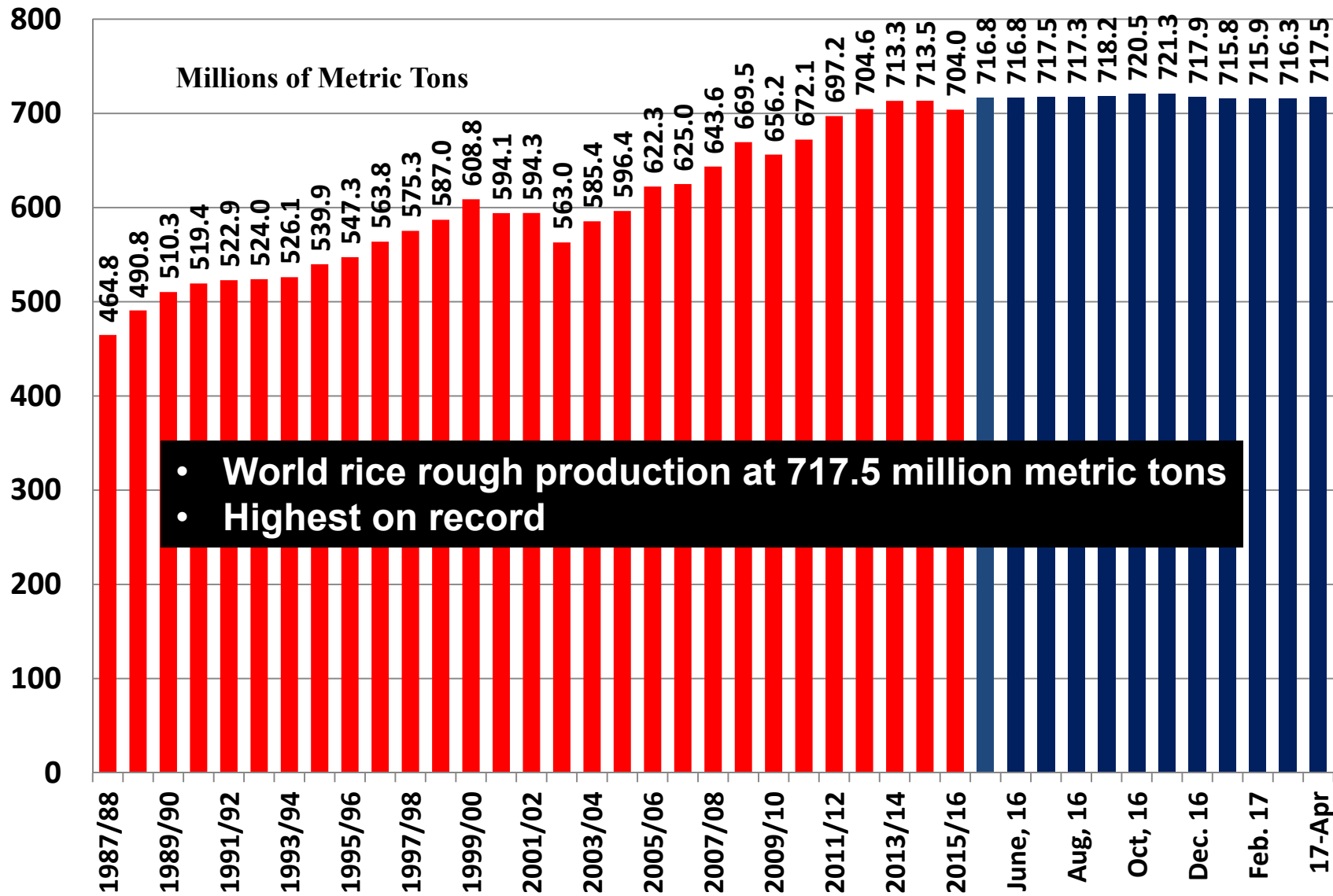
Source: USDA

World Rice Yield (Rough) 1987/88-2016/17



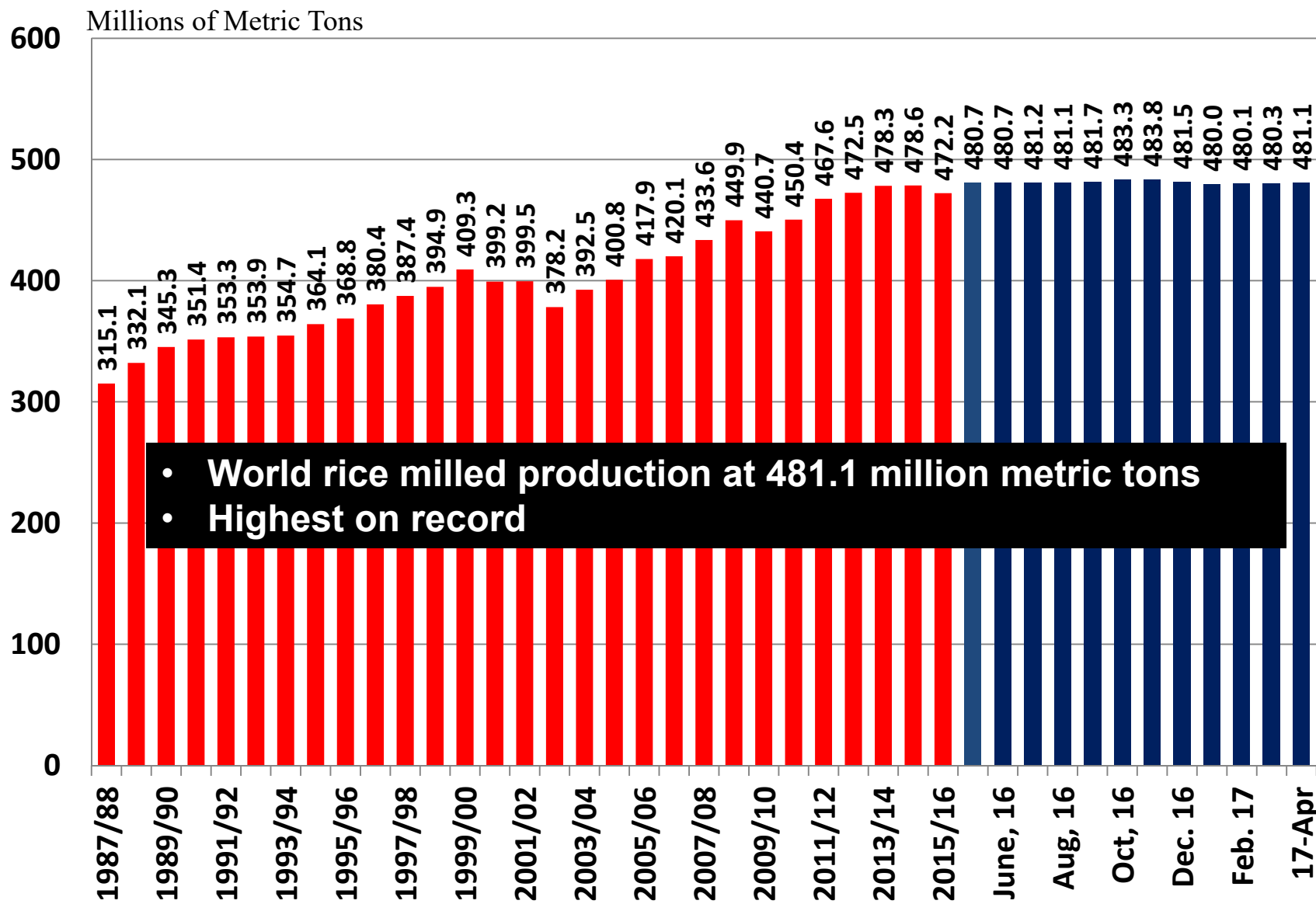
Source: USDA

World Rice Rough Production 1987/88-2016/17



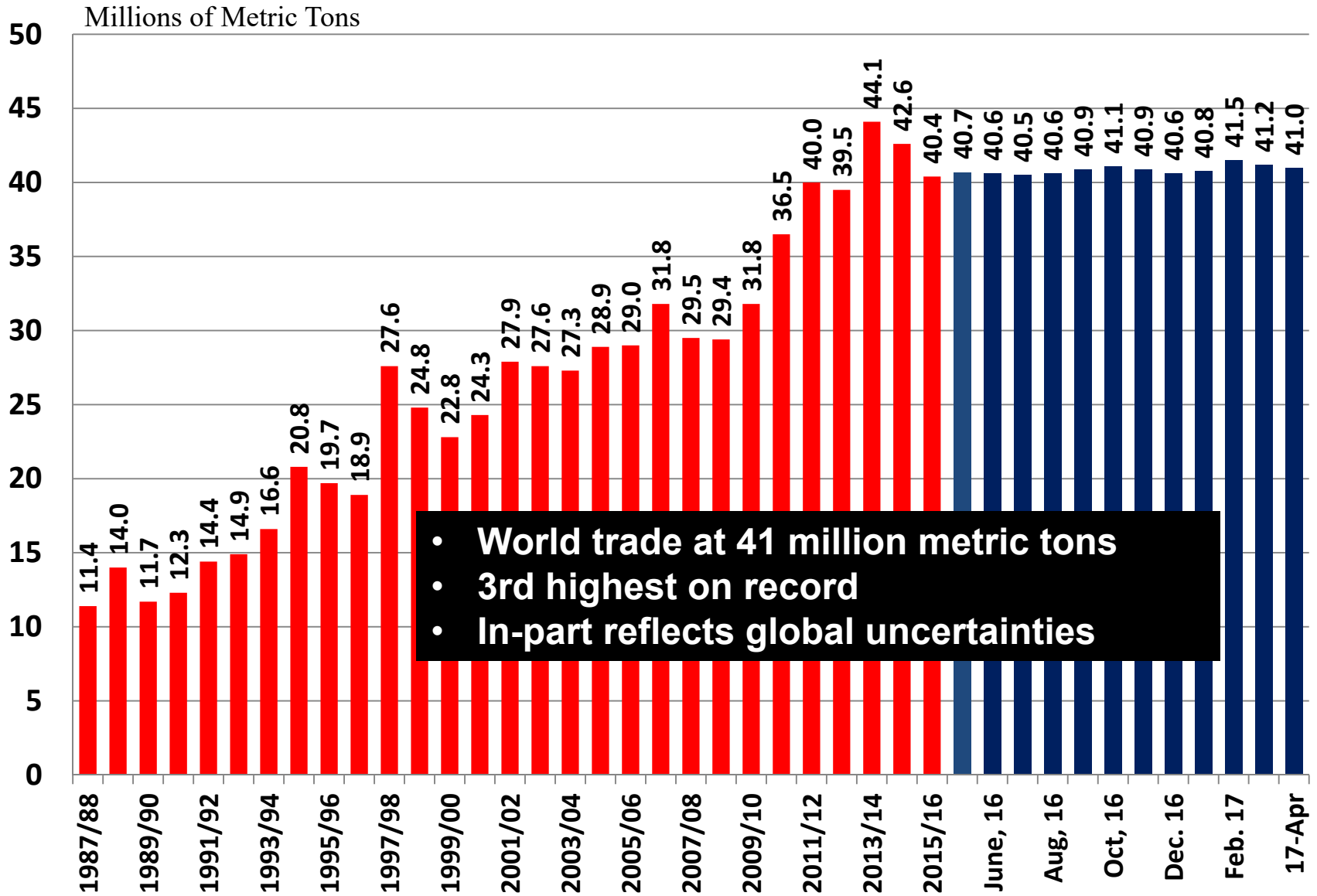
Source: USDA

World Rice Milled Production 1987/88-2016/17



Source: USDA

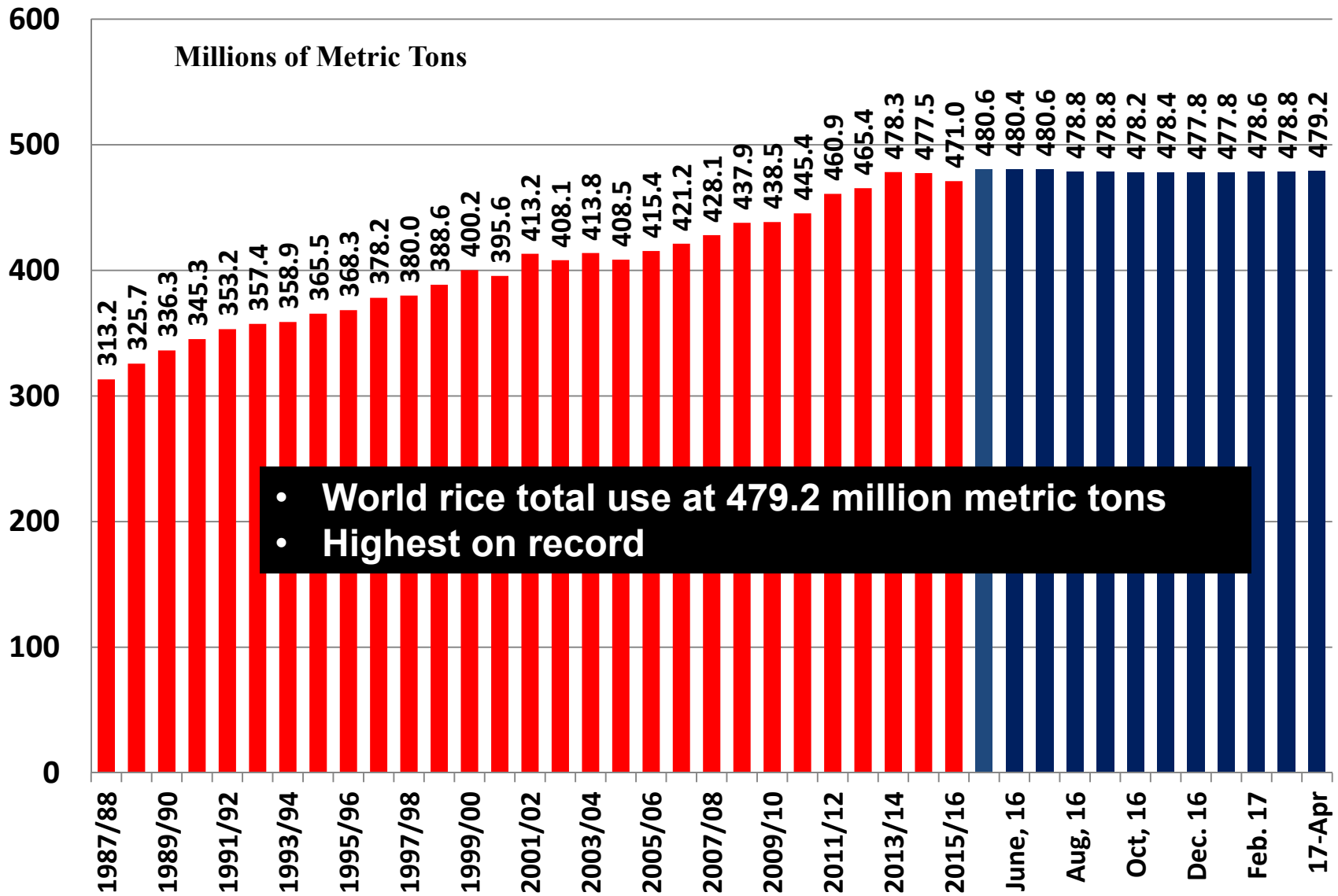
World Rice Trade Year Exports Calendar 1987/88-2016/17



- World trade at 41 million metric tons
- 3rd highest on record
- In-part reflects global uncertainties

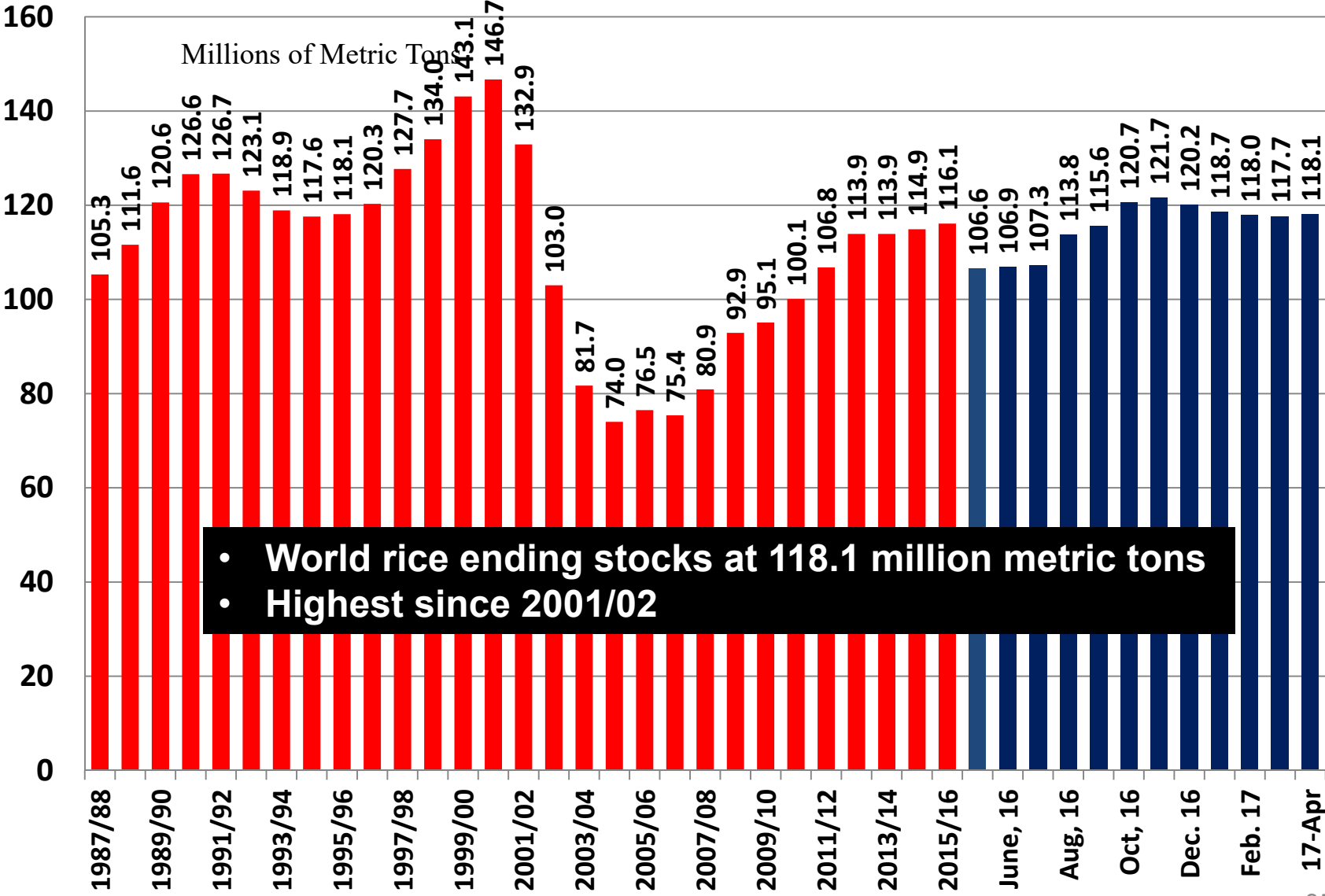
Source: USDA

World Rice Total Use 1987/88-2016/17



Source: USDA

World Rice Ending Stocks 1987/88-2016/17

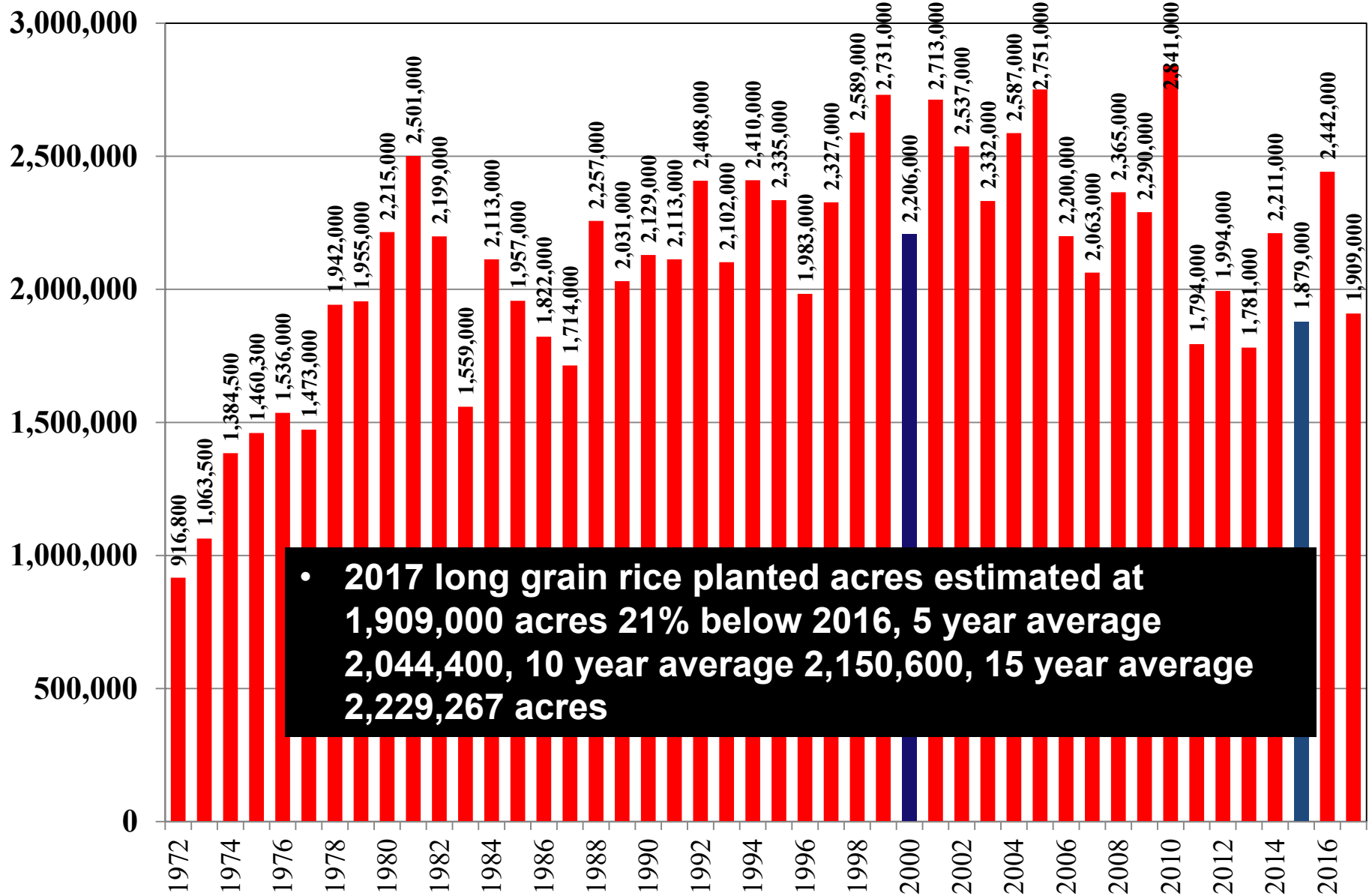


- World rice ending stocks at 118.1 million metric tons
- Highest since 2001/02

Source: USDA

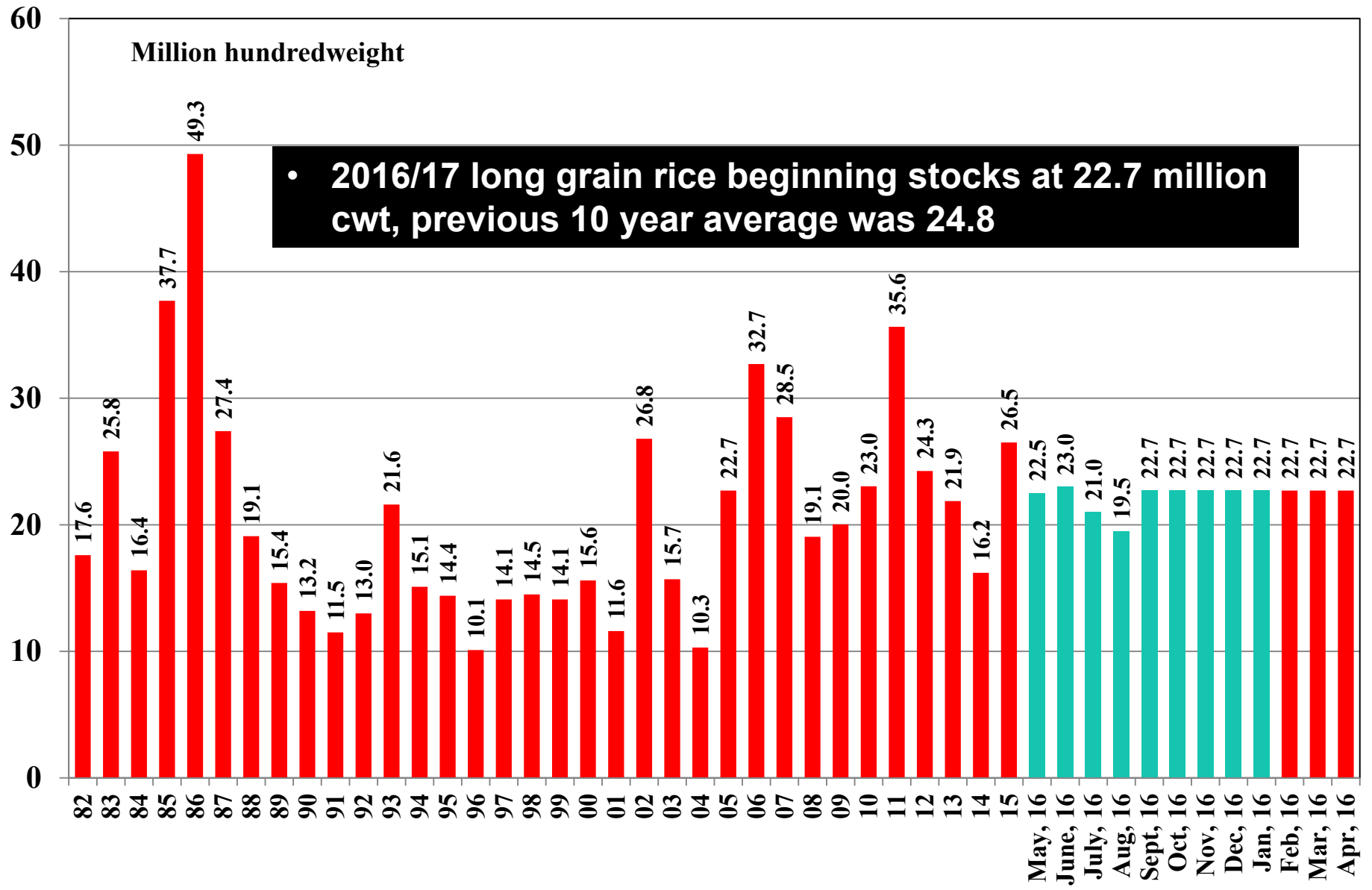
***U.S. Long-Grain Rice
USDA Supply and Demand Estimates
Slide Show
April 11, 2017***

U.S. Long Grain Rice **Planted Acres** 1972/73 – 2017/18

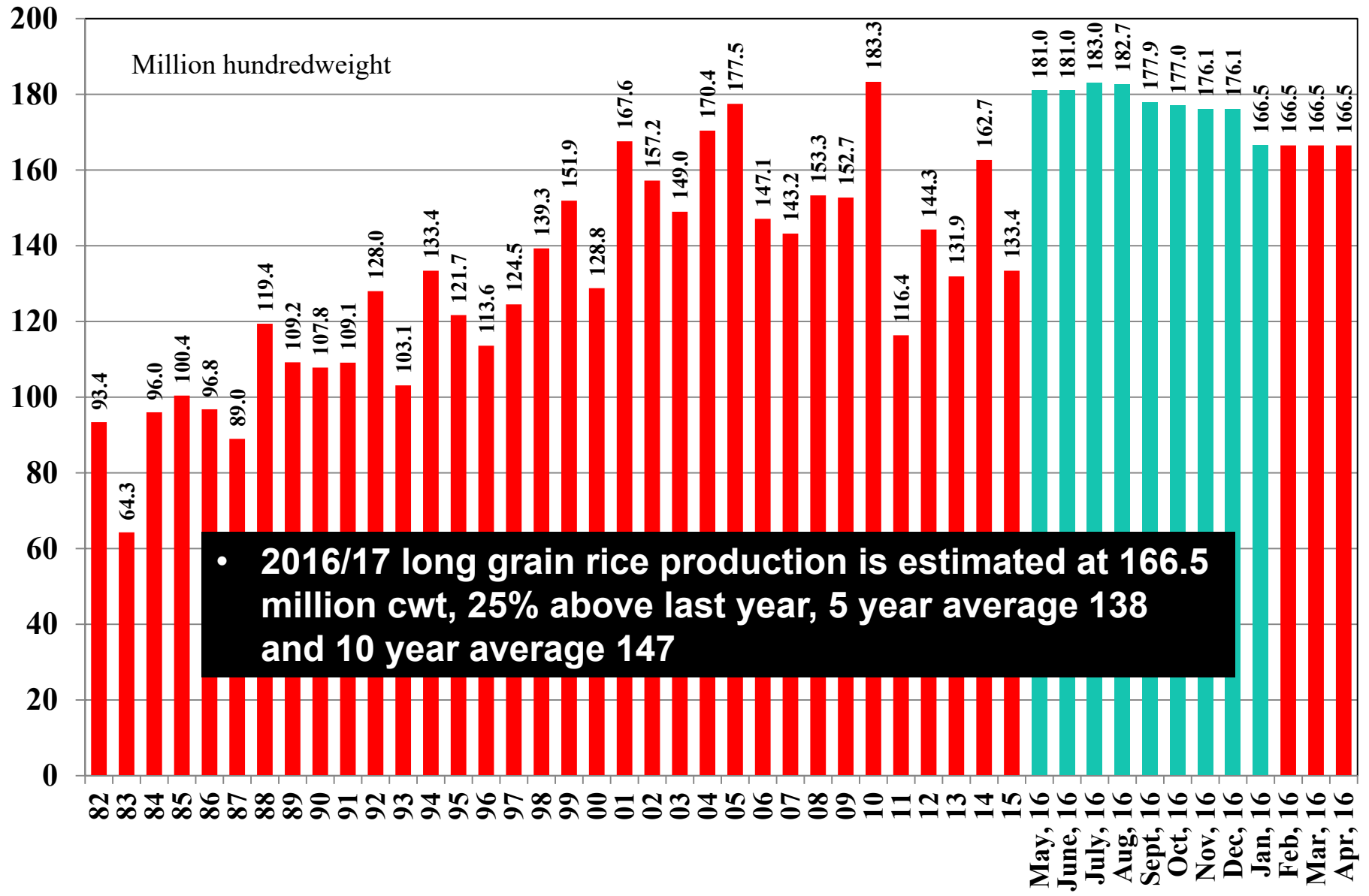


Source: USDA

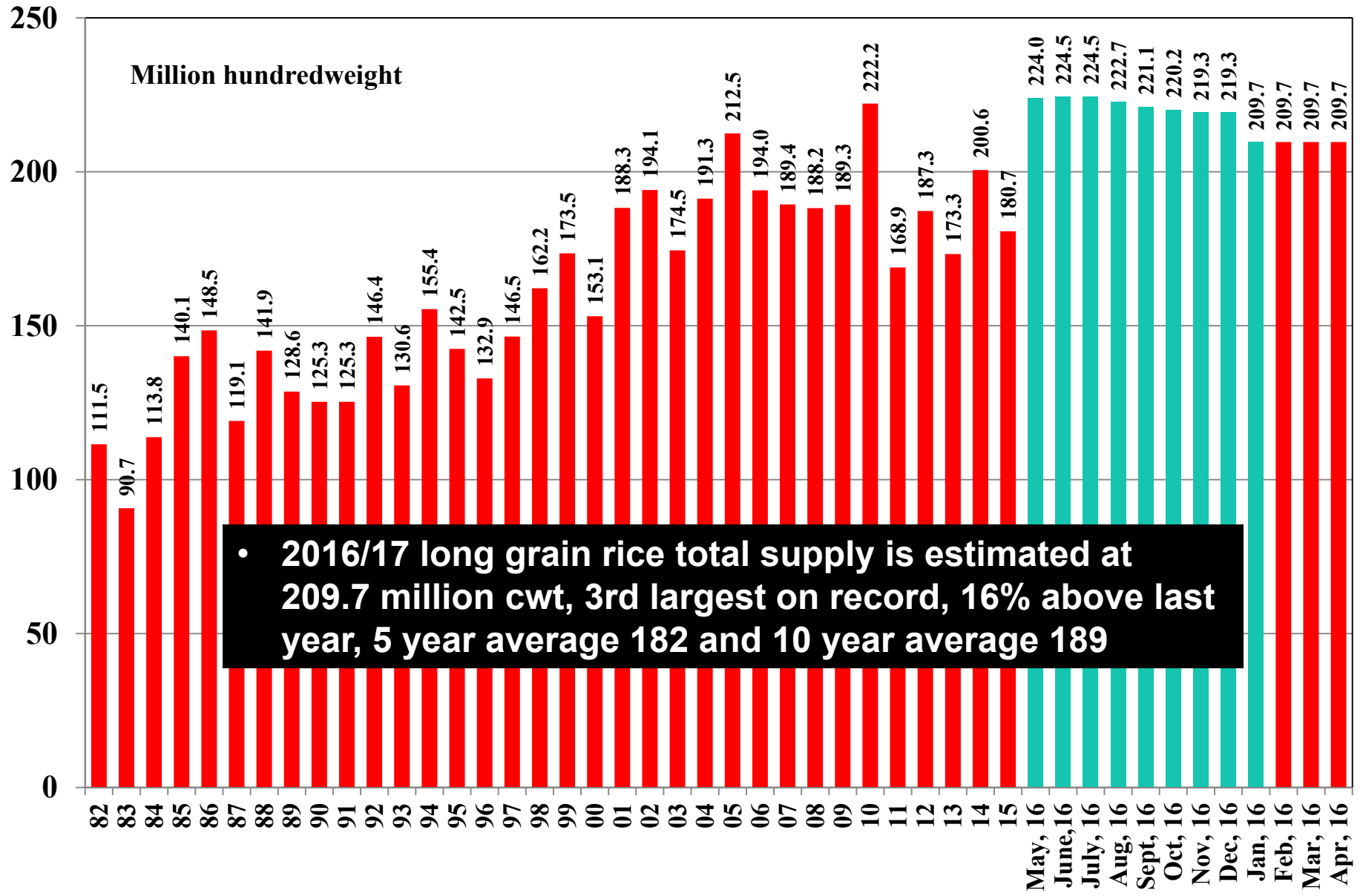
U.S. Long Grain Rice **Beginning Stocks** 1982/83 – 2016/17



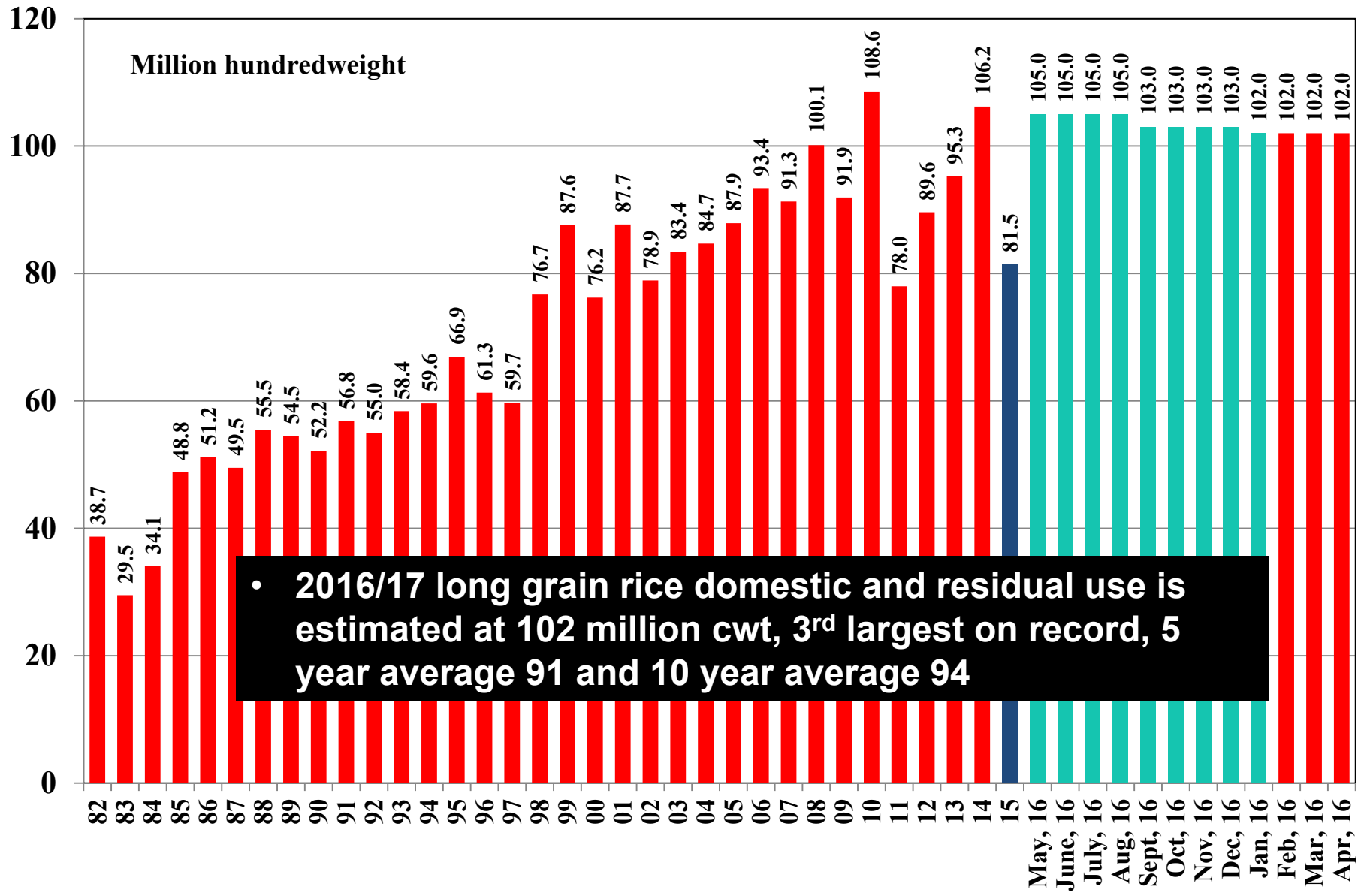
U.S. Long Grain Rice Production 1982/83 – 2016/17



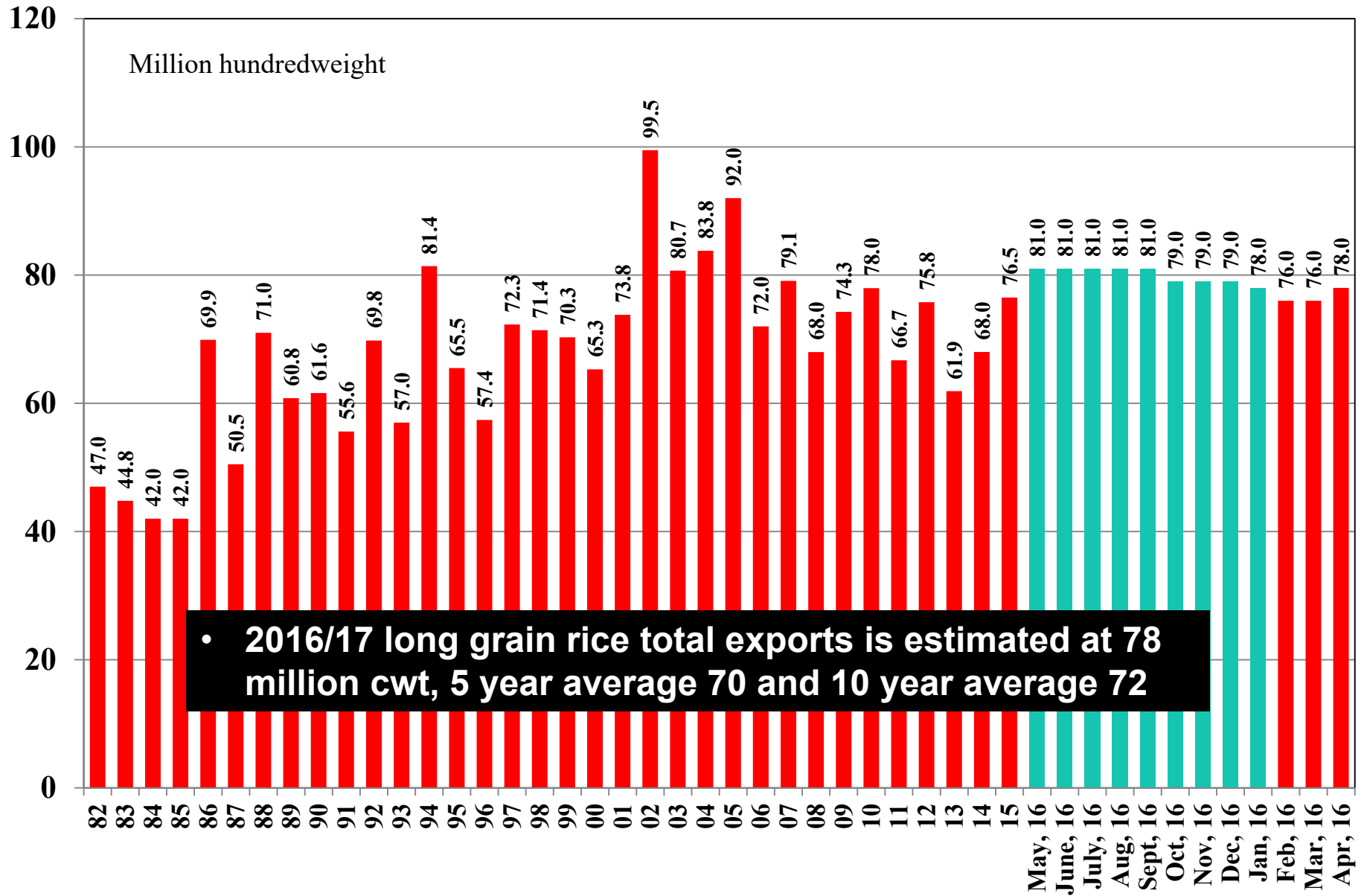
U.S. Long Grain Rice Total Supply 1982/83 – 2016/17



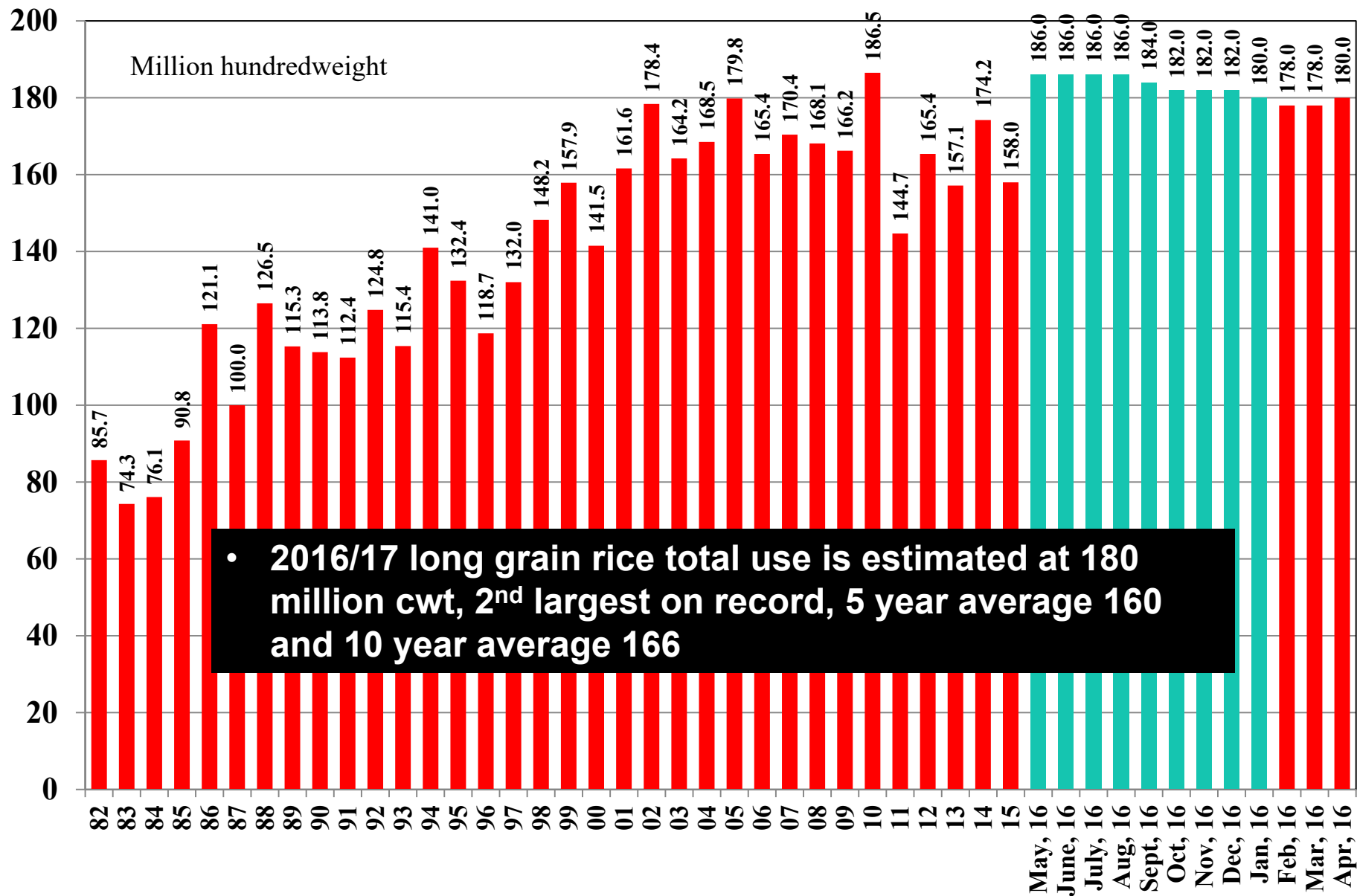
U.S. Long Grain Rice Domestic and Residual 1982/83 – 2016/17



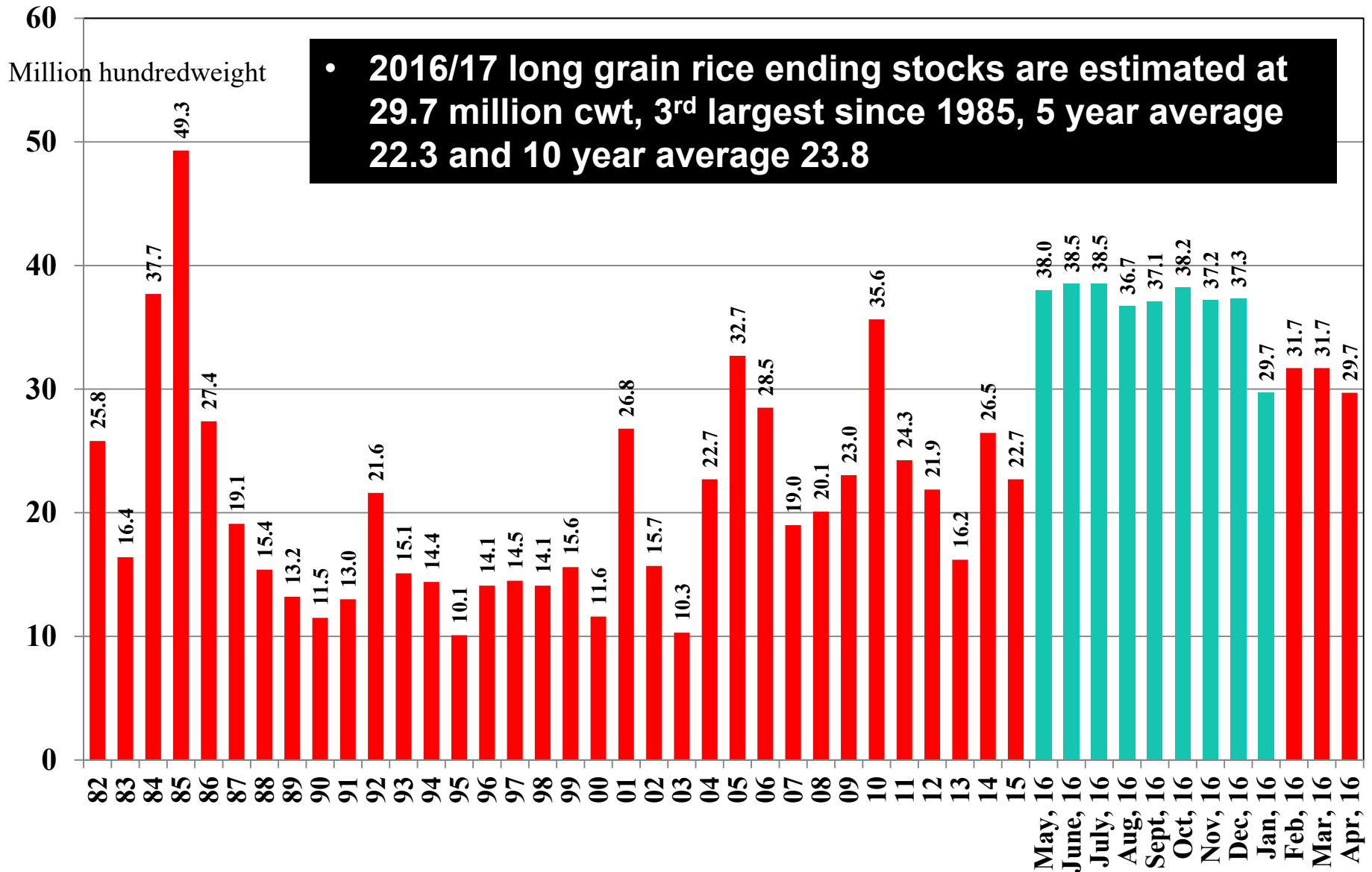
U.S. Long Grain Rice Total Exports 1982/83 – 2016/17



U.S. Long Grain Rice Total Use 1982/83 – 2016/17

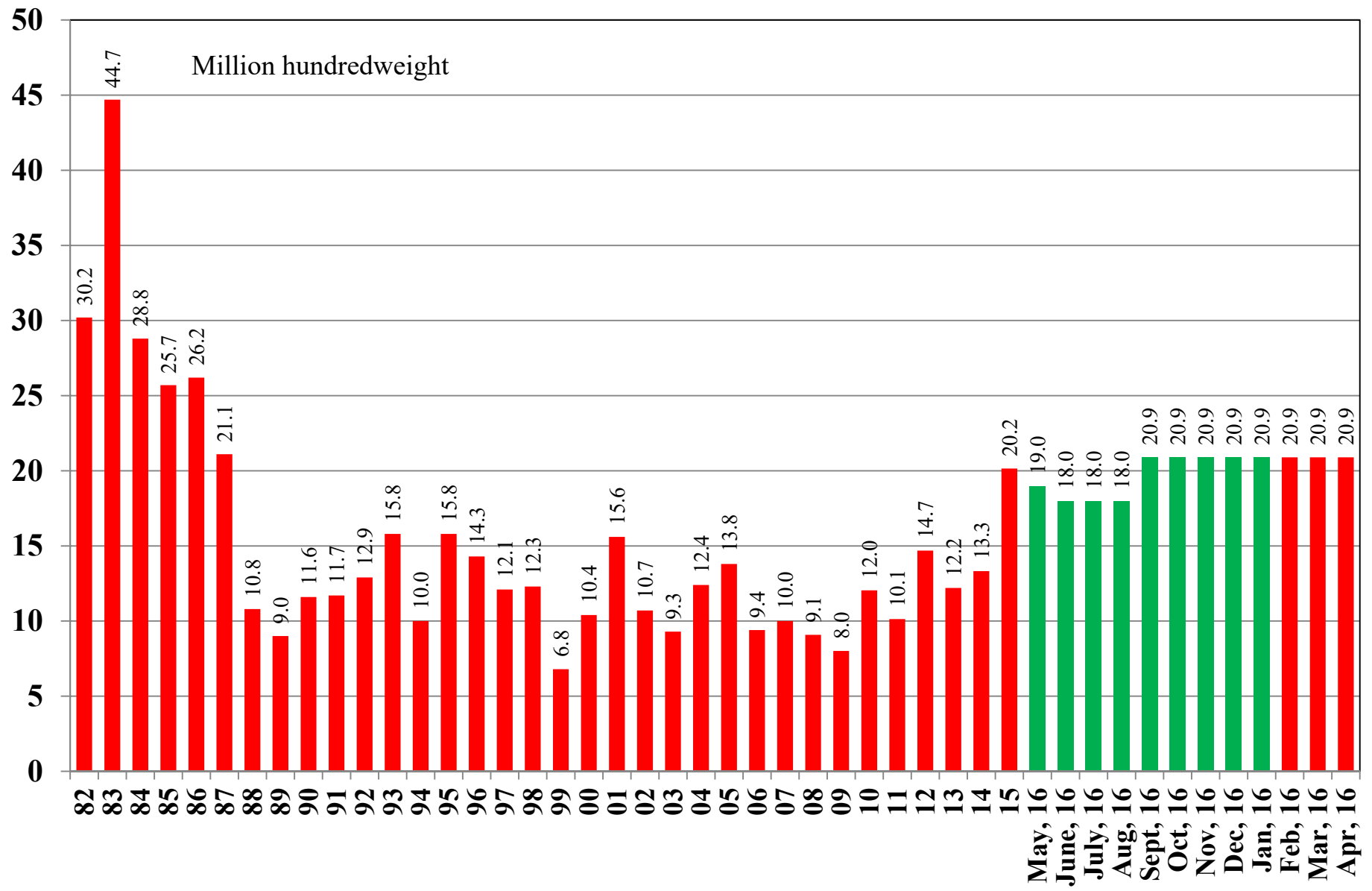


U.S. Long Grain Rice **Ending Stocks** 1982/83 – 2016/17



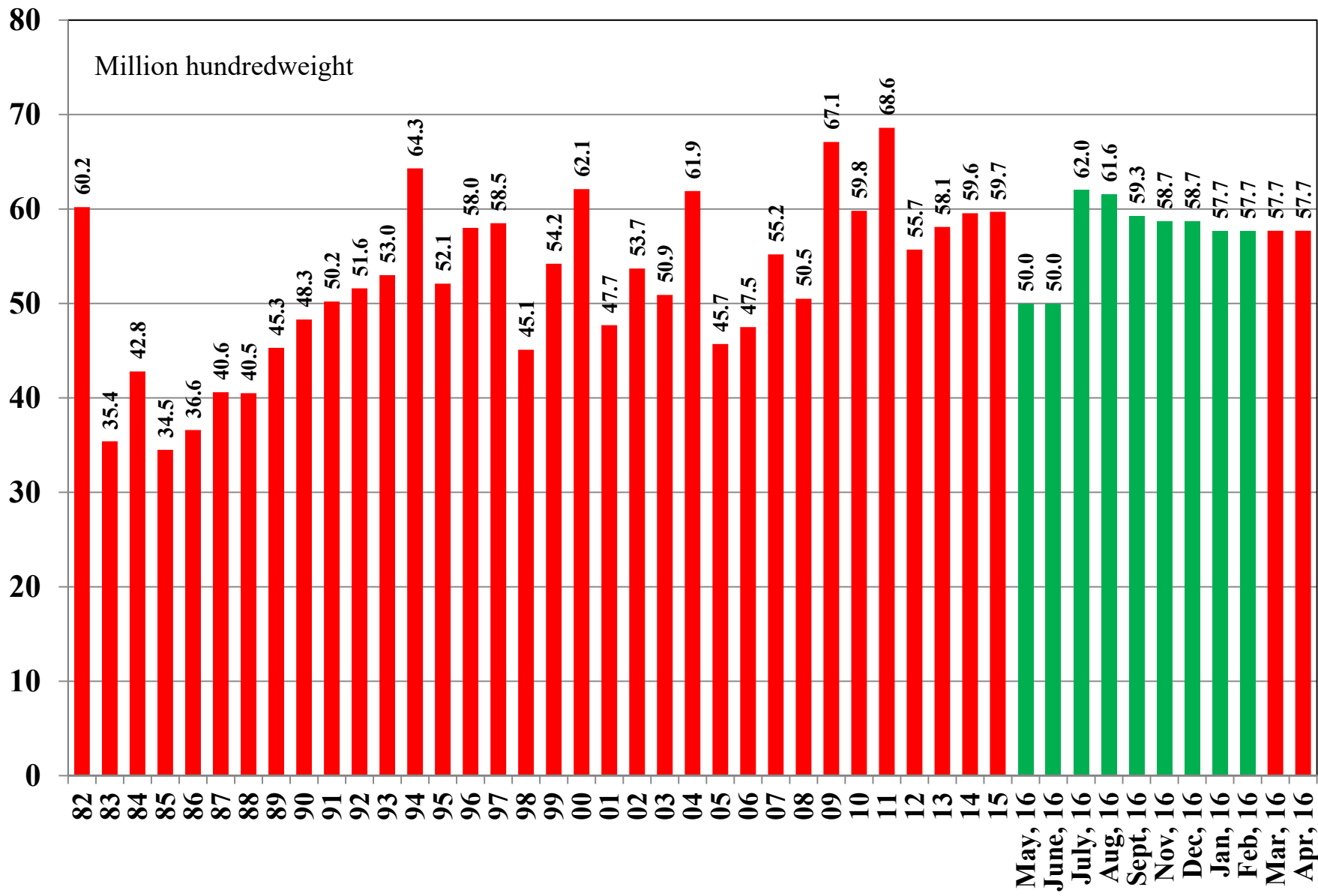
***U.S. Medium & Short-Grain Rice
USDA Supply and Demand Estimates
Slide Show
April 11, 2017***

U.S. Medium & Short Grain Rice **Beginning Stocks** 1982/83 – 2016/17



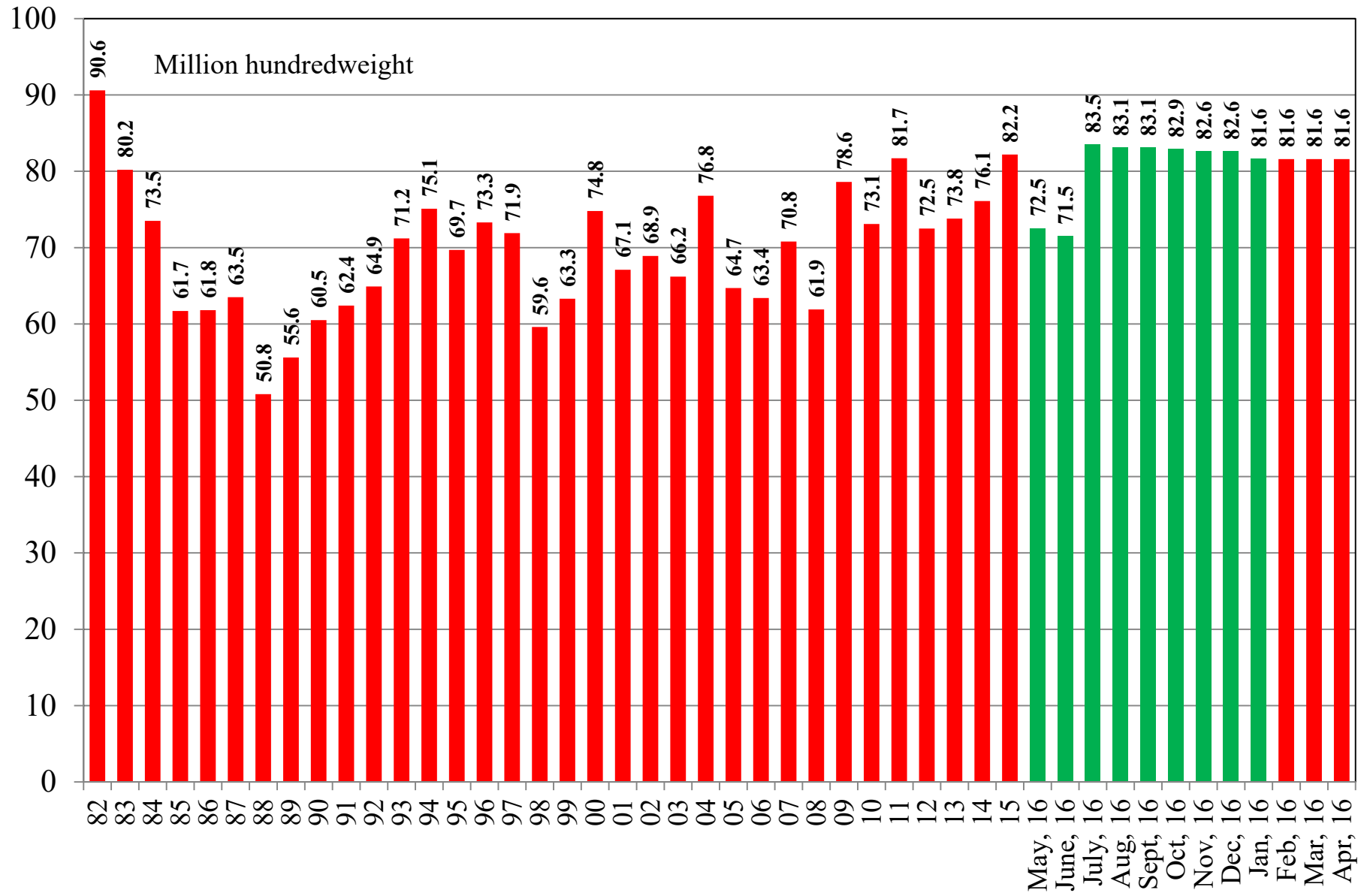
Source: USDA

U.S. Medium & Short Grain Rice Production 1982/83 – 2016/17



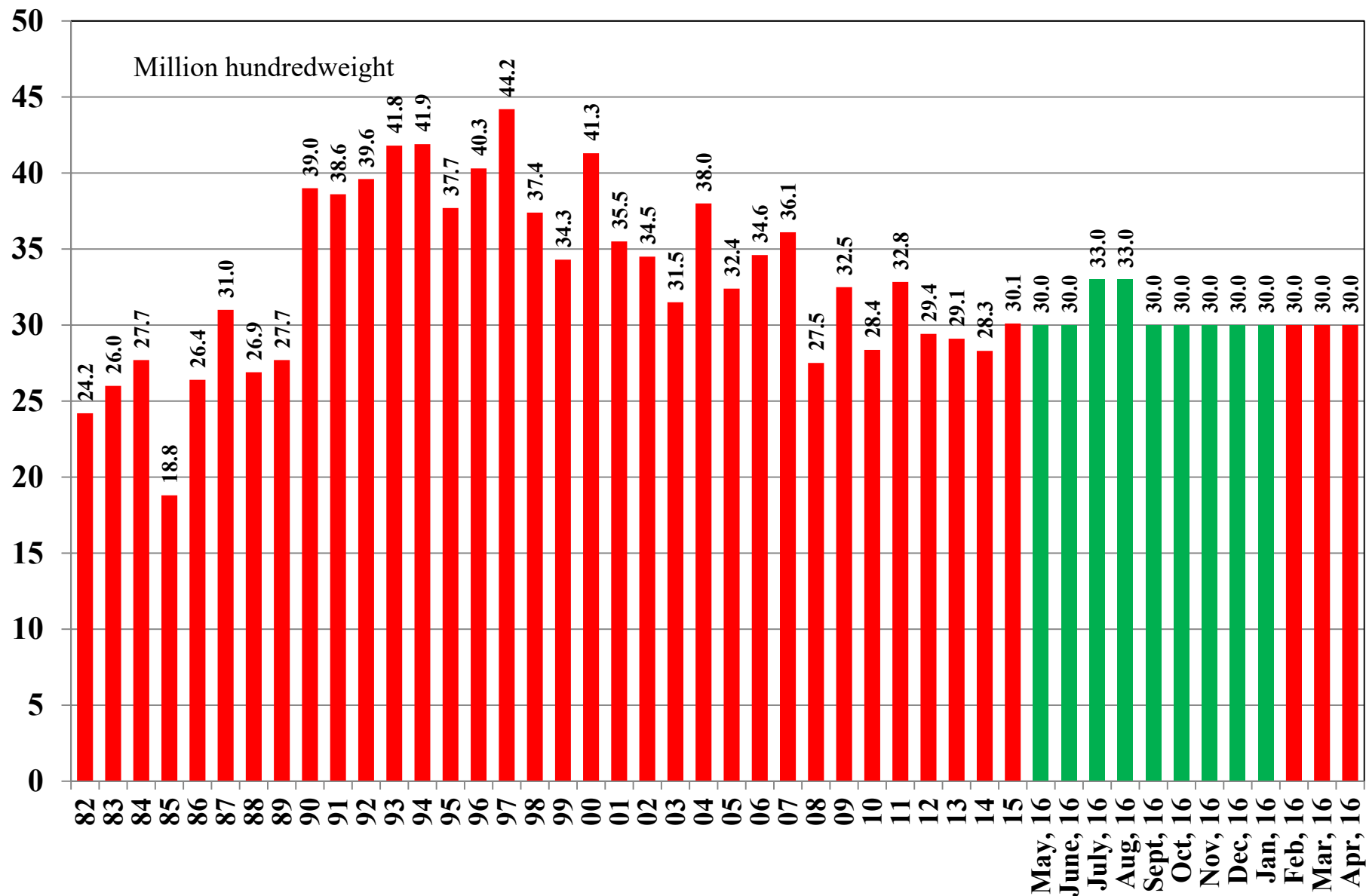
Source: USDA

U.S. Medium & Short Grain Rice Total Supply 1982/83 – 2016/17



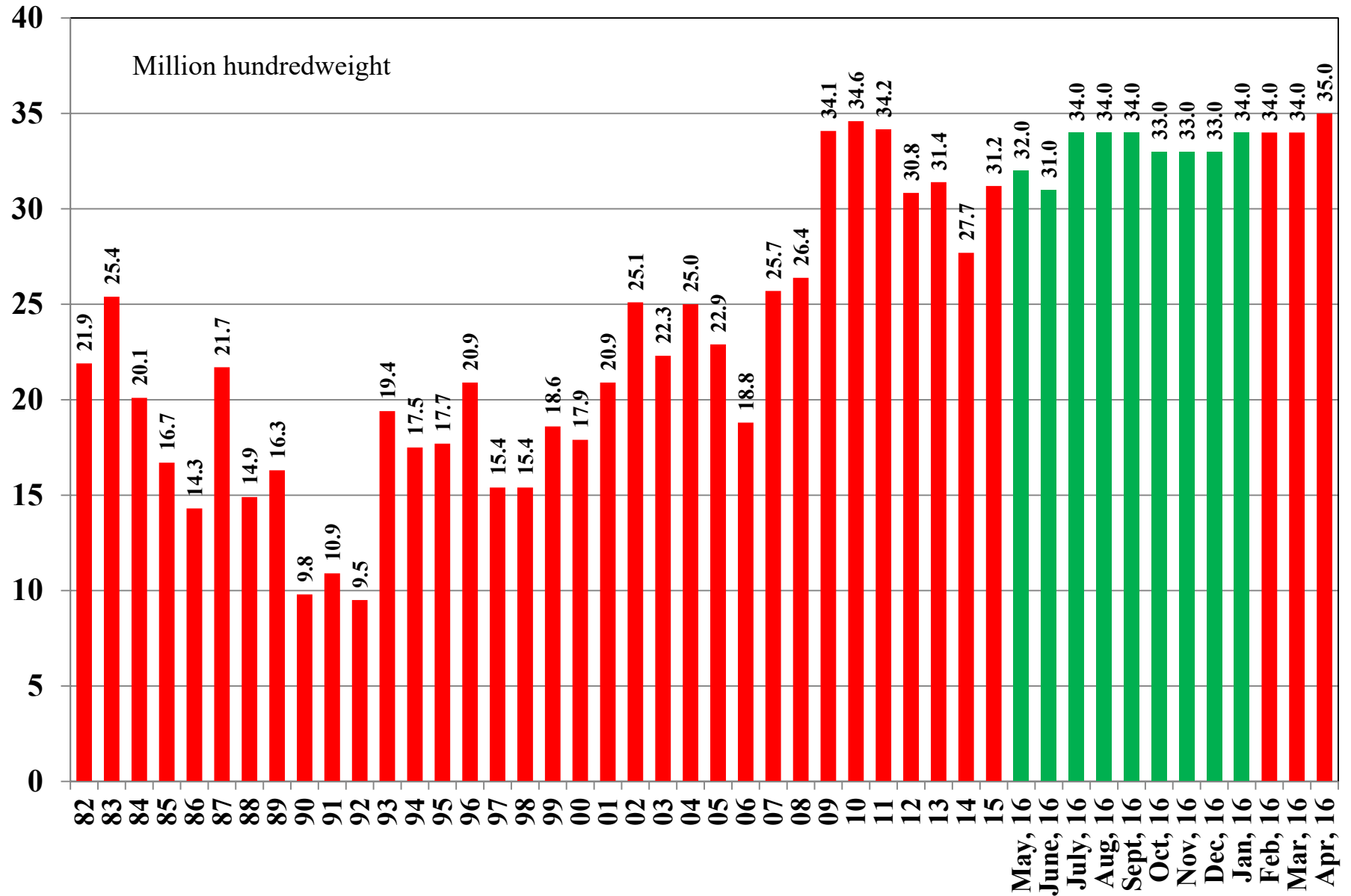
Source: USDA

U.S. Medium & Short Grain Rice Domestic and Residual 1982/83 – 2016/17



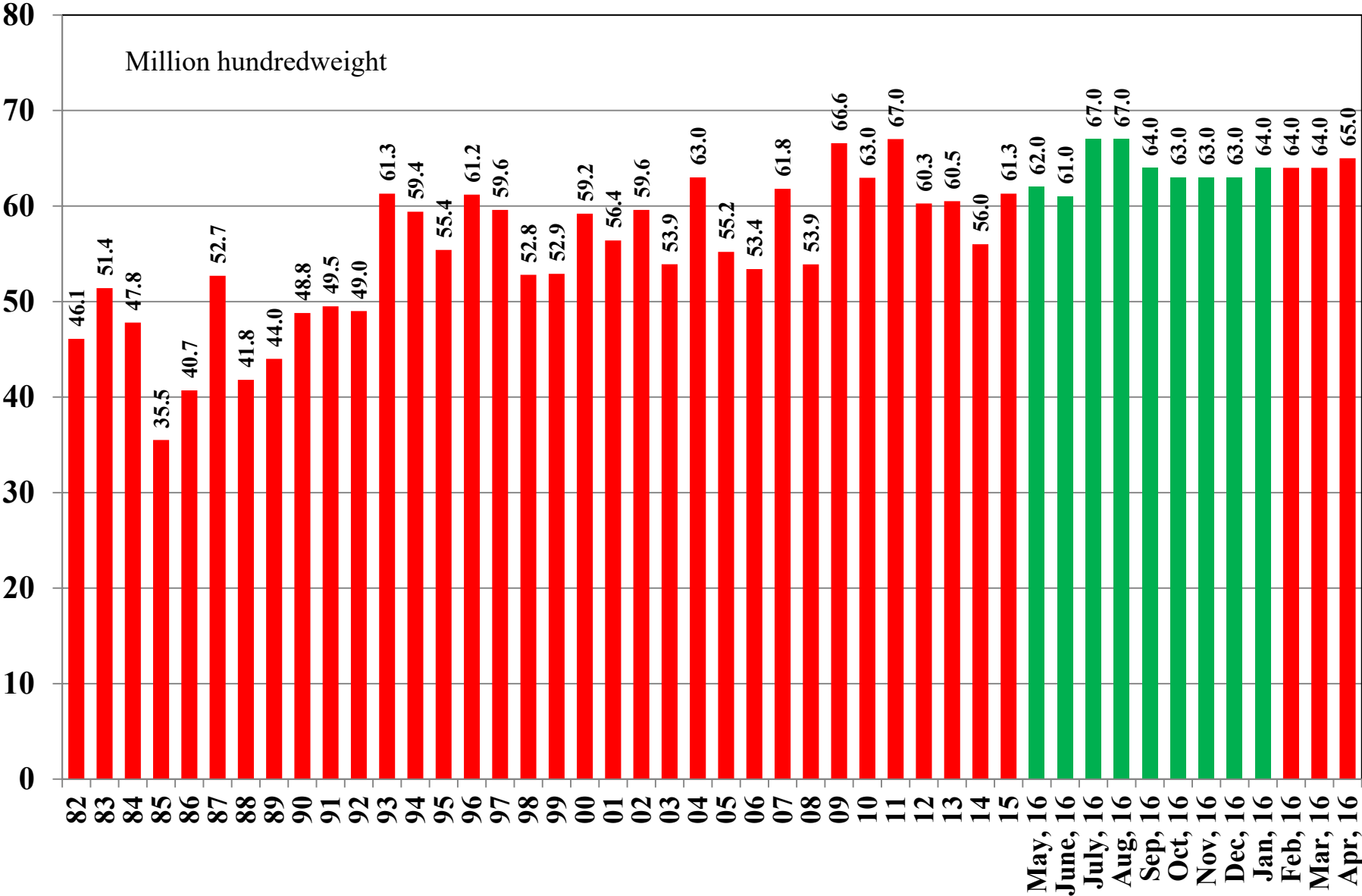
Source: USDA

U.S. Medium & Short Grain Rice Total Exports 1982/83 – 2016/17



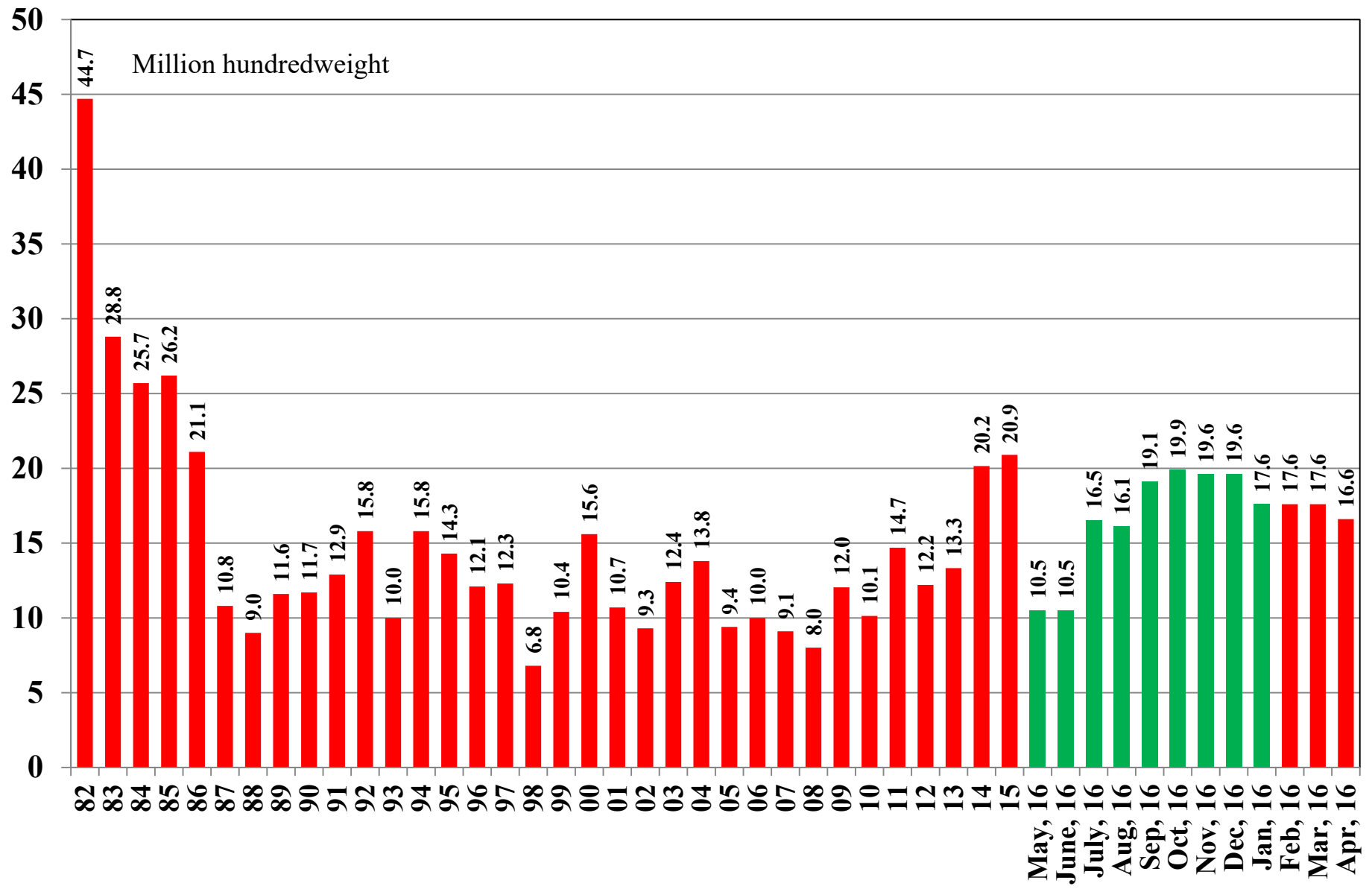
Source: USDA

U.S. Medium & Short Grain Rice Total Use 1982/83 – 2016/17



Source: USDA

U.S. Medium & Short Grain Rice Ending Stocks 1982/83 – 2016/17

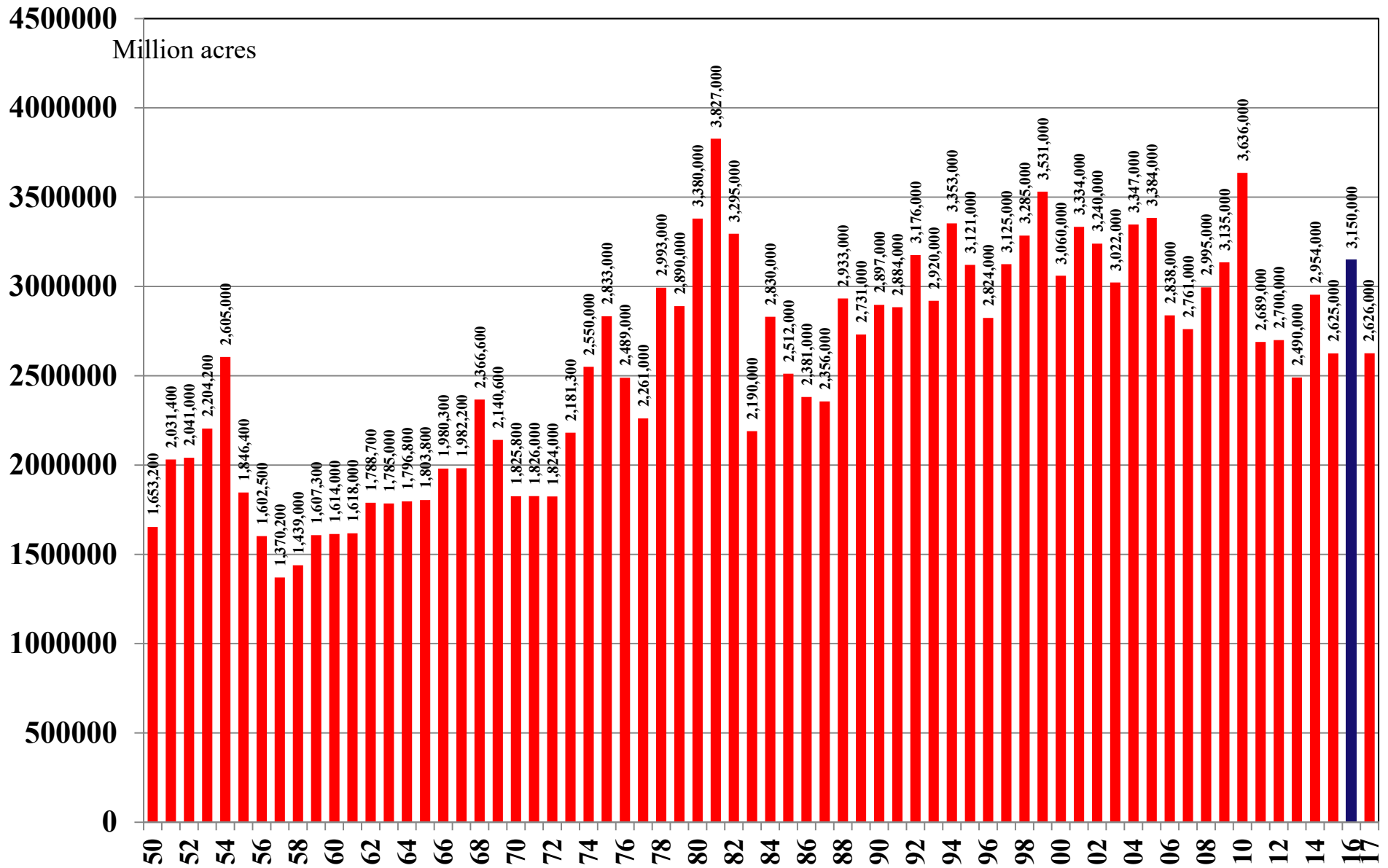


Source: USDA

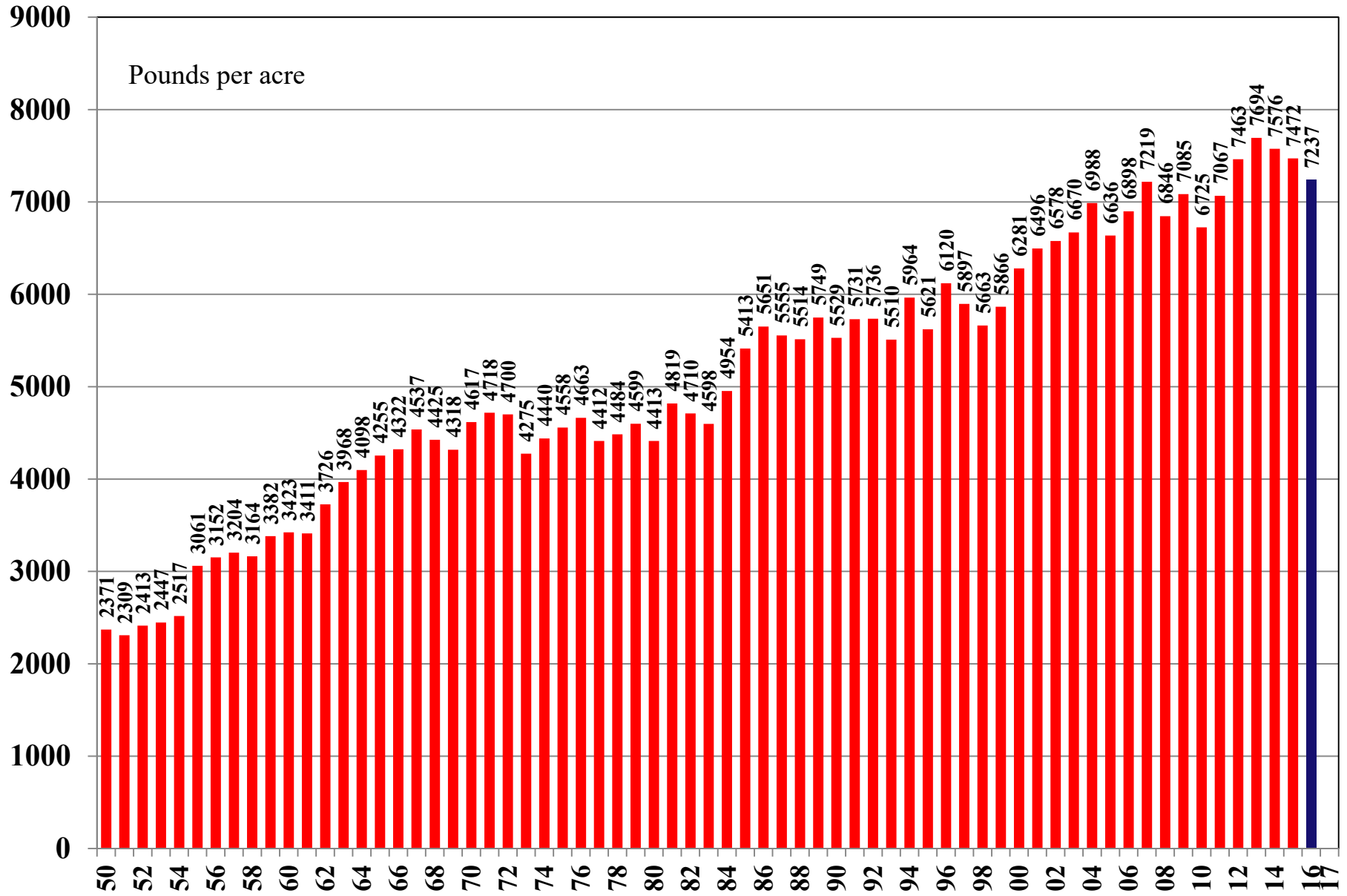
U.S. All Rice
Supply and Demand Estimates
Slide Show
April 11, 2017

April 11, 2017

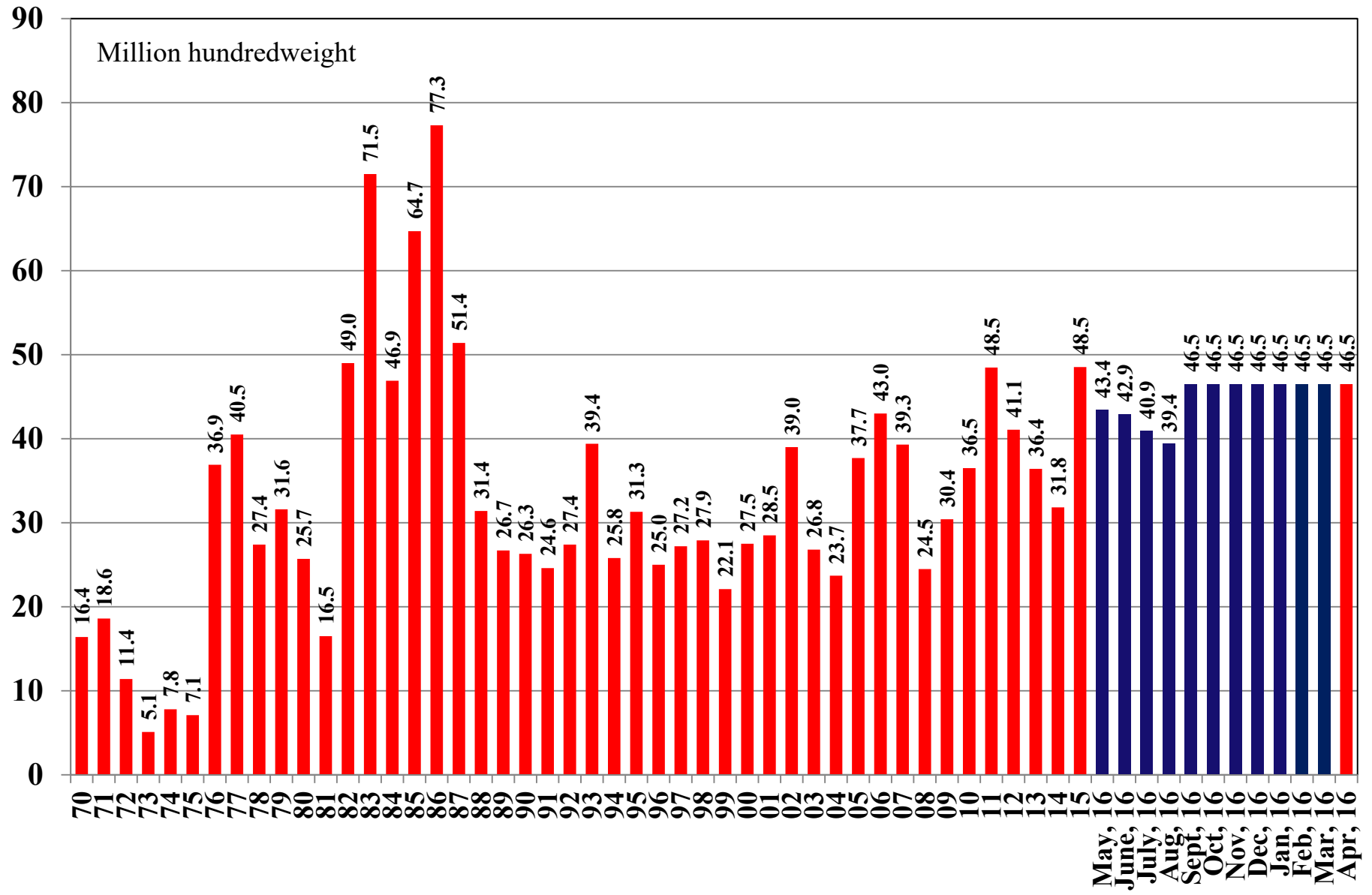
U.S. All Rice Planted Acres 1950/51 – 2017/18



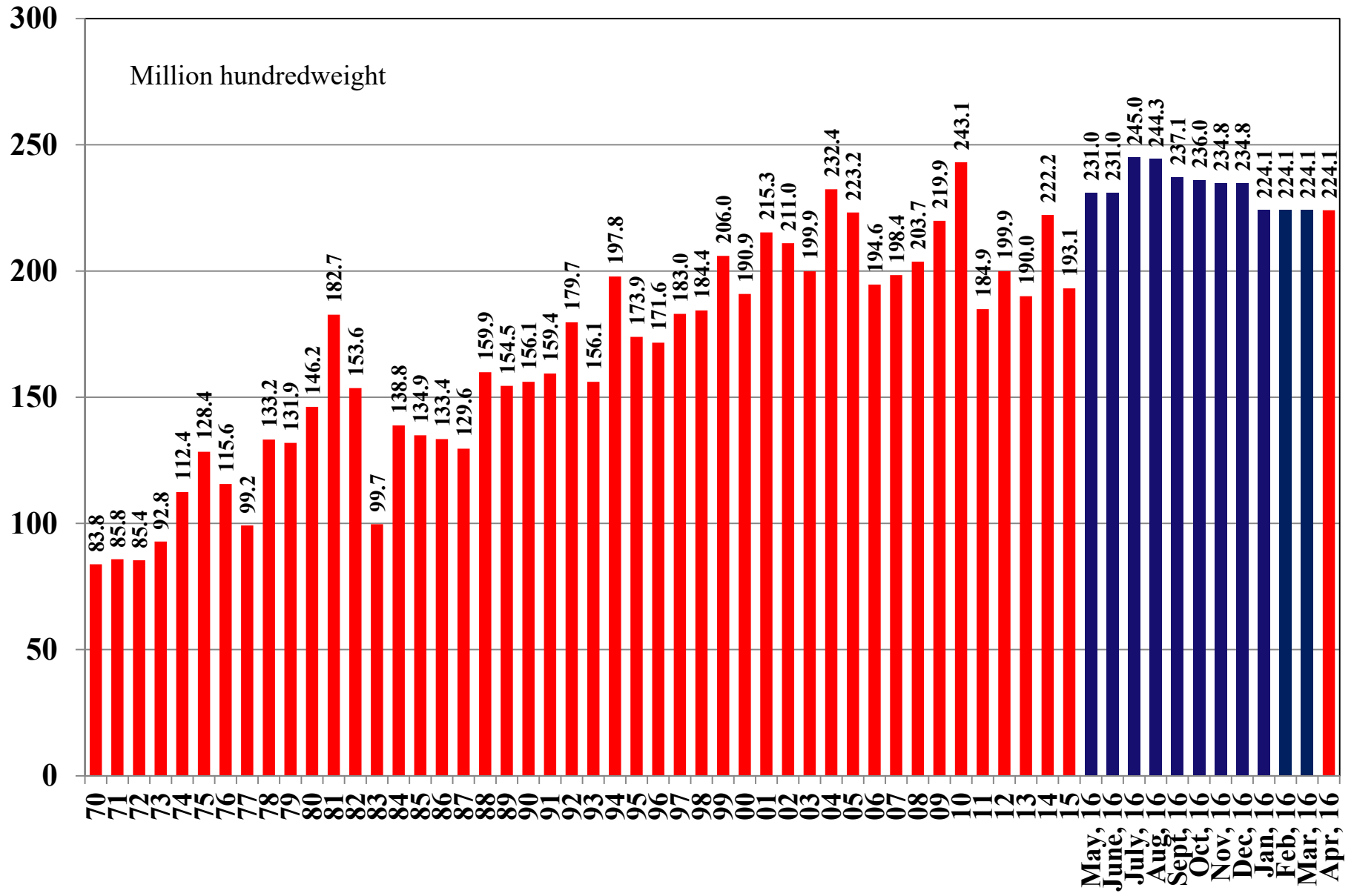
U.S. All Rice Yield 1950/51 – 2016/17



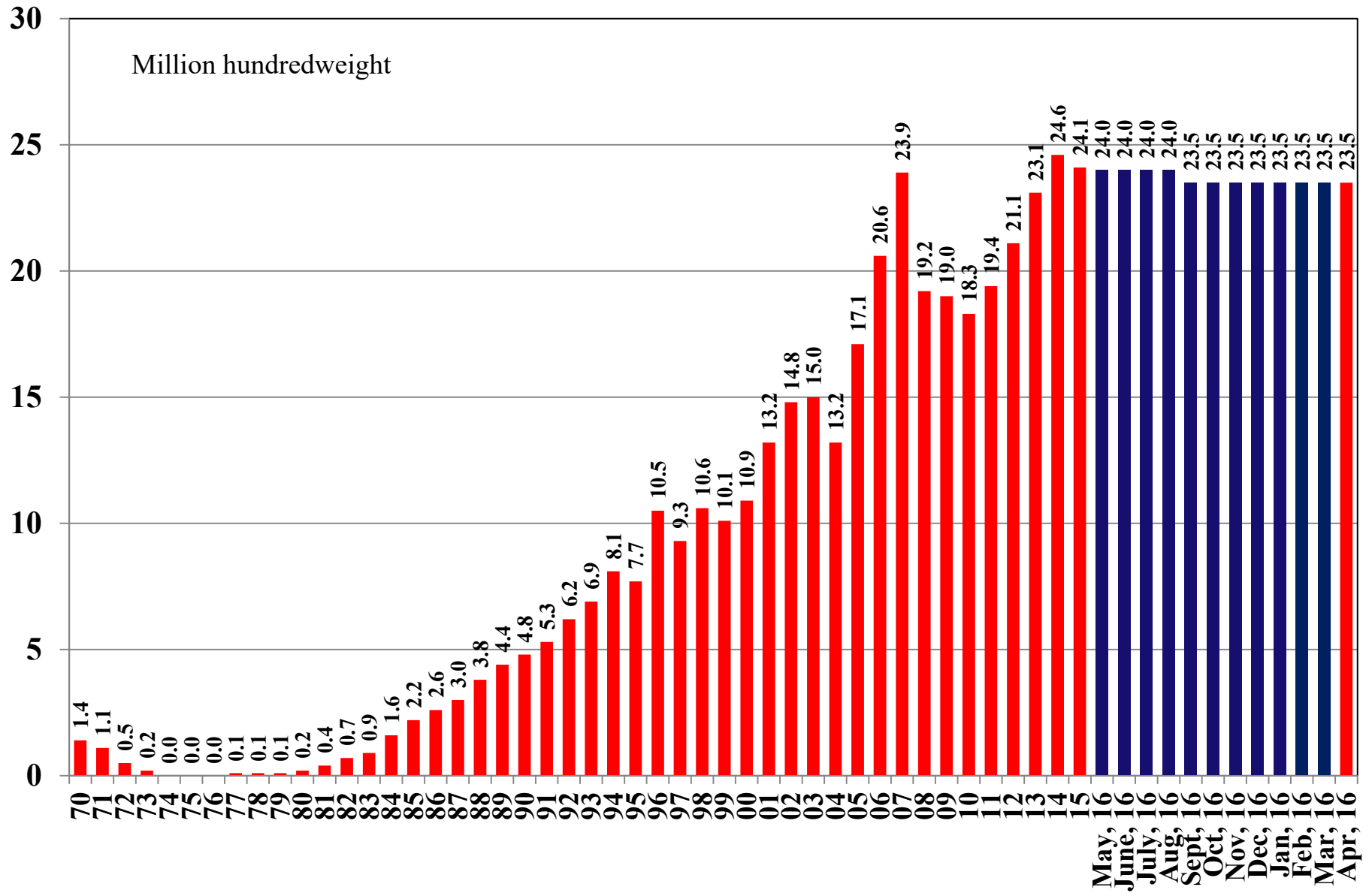
U.S. All Rice Beginning Stocks 1970/71 – 2016/17



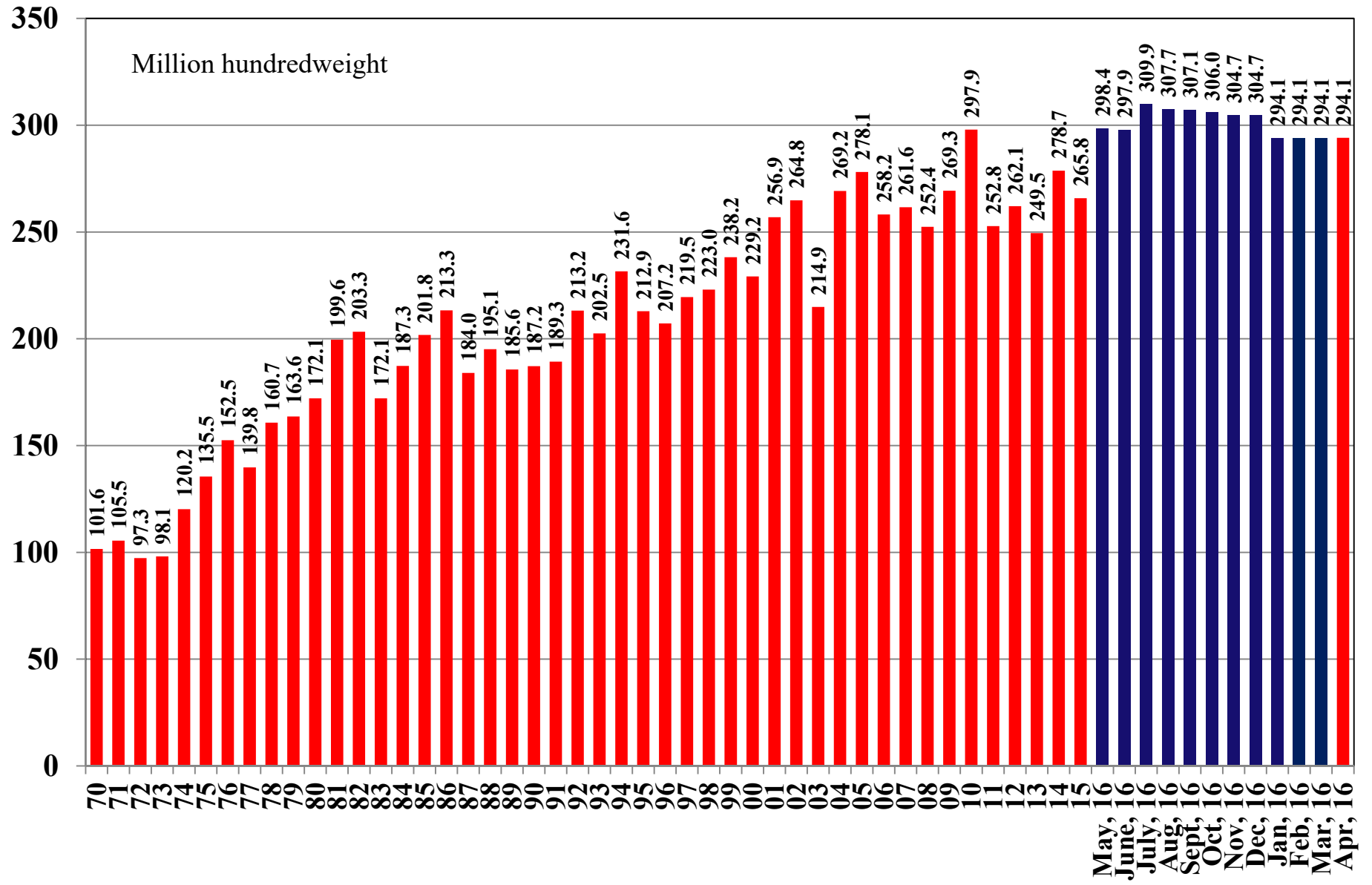
U.S. All Rice Production 1970/71 – 2016/17



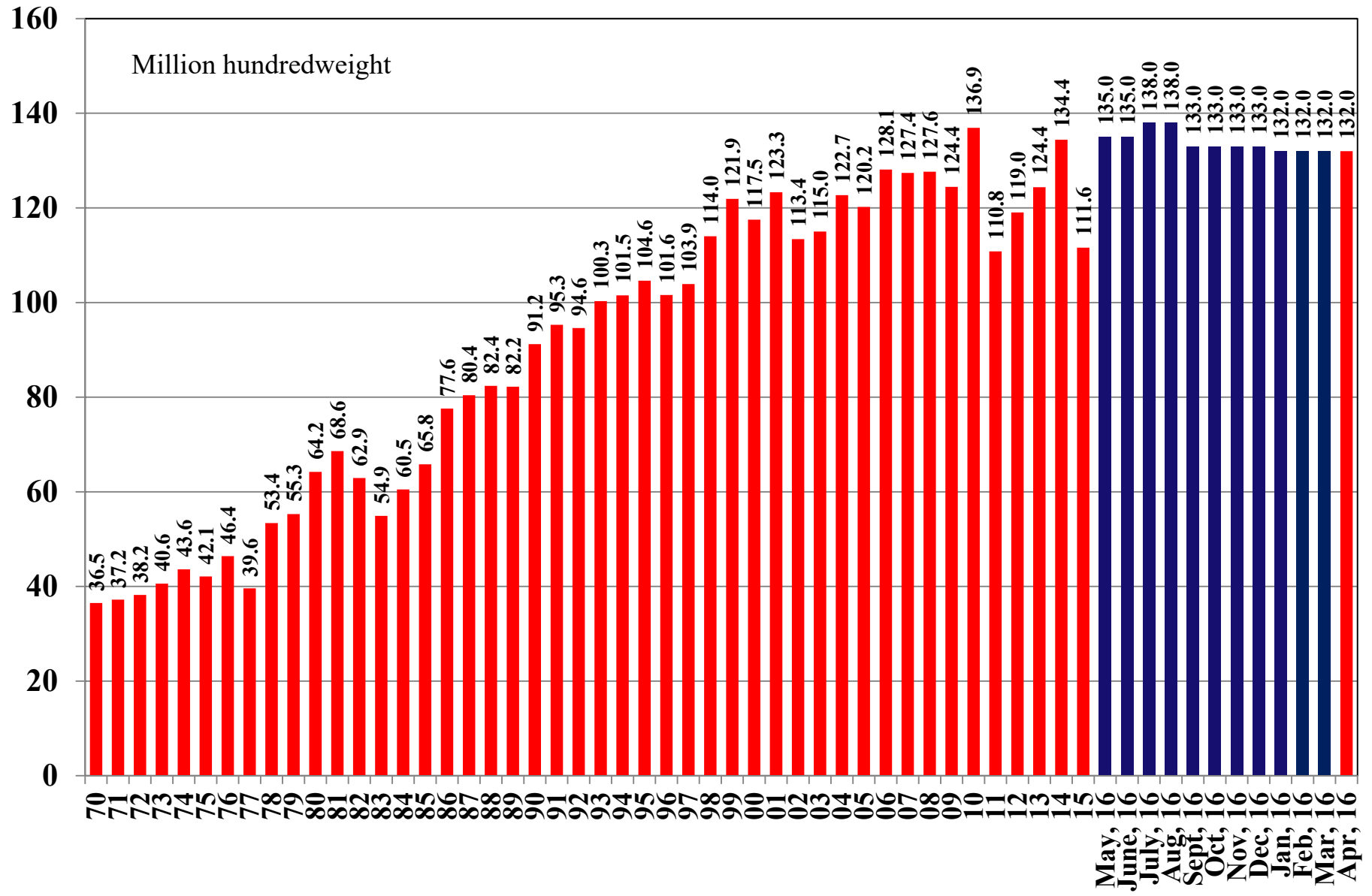
U.S. All Rice Imports 1970/71 – 2016/17



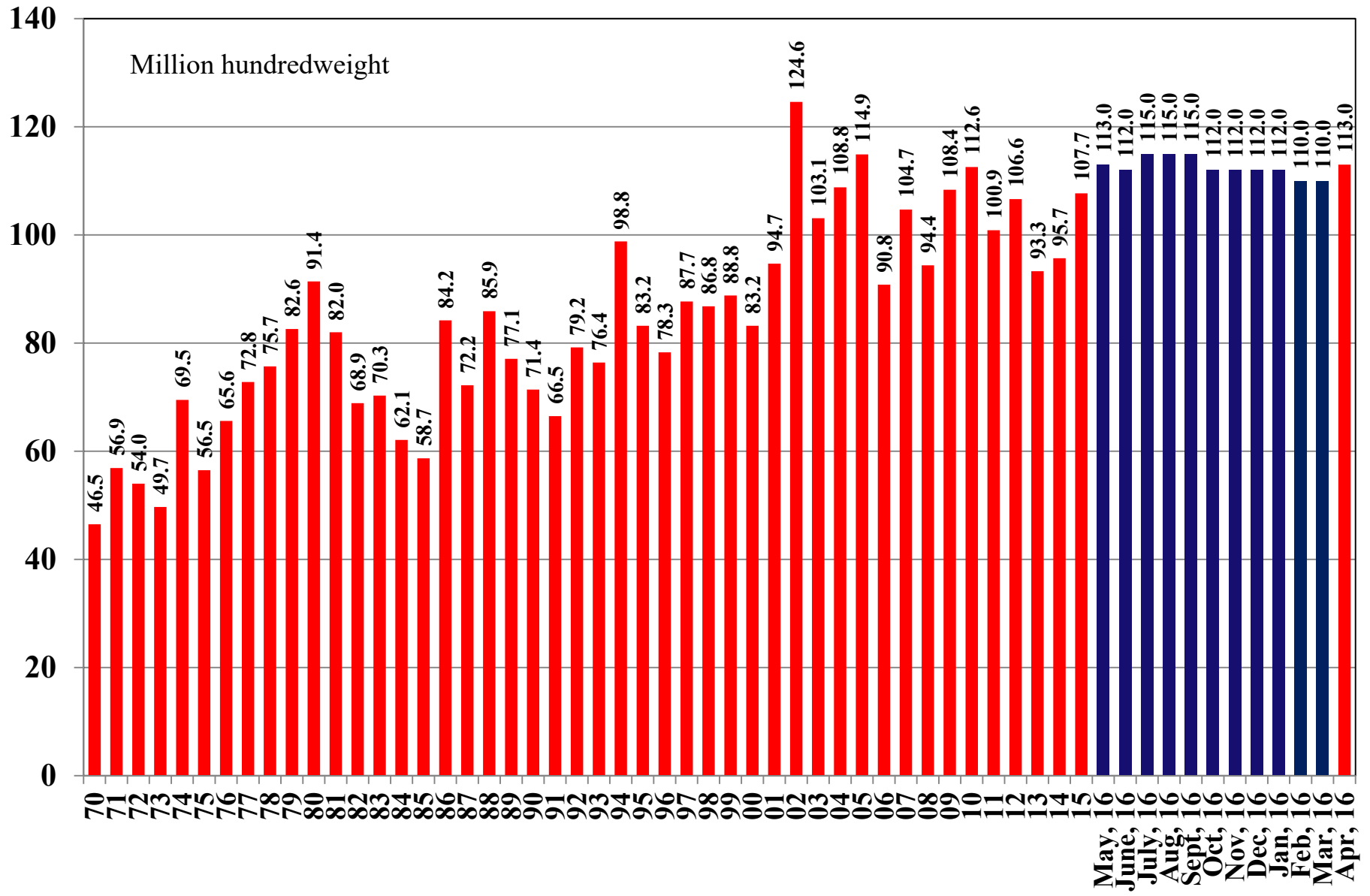
U.S. All Rice Total Supply 1970/71 – 2016/17



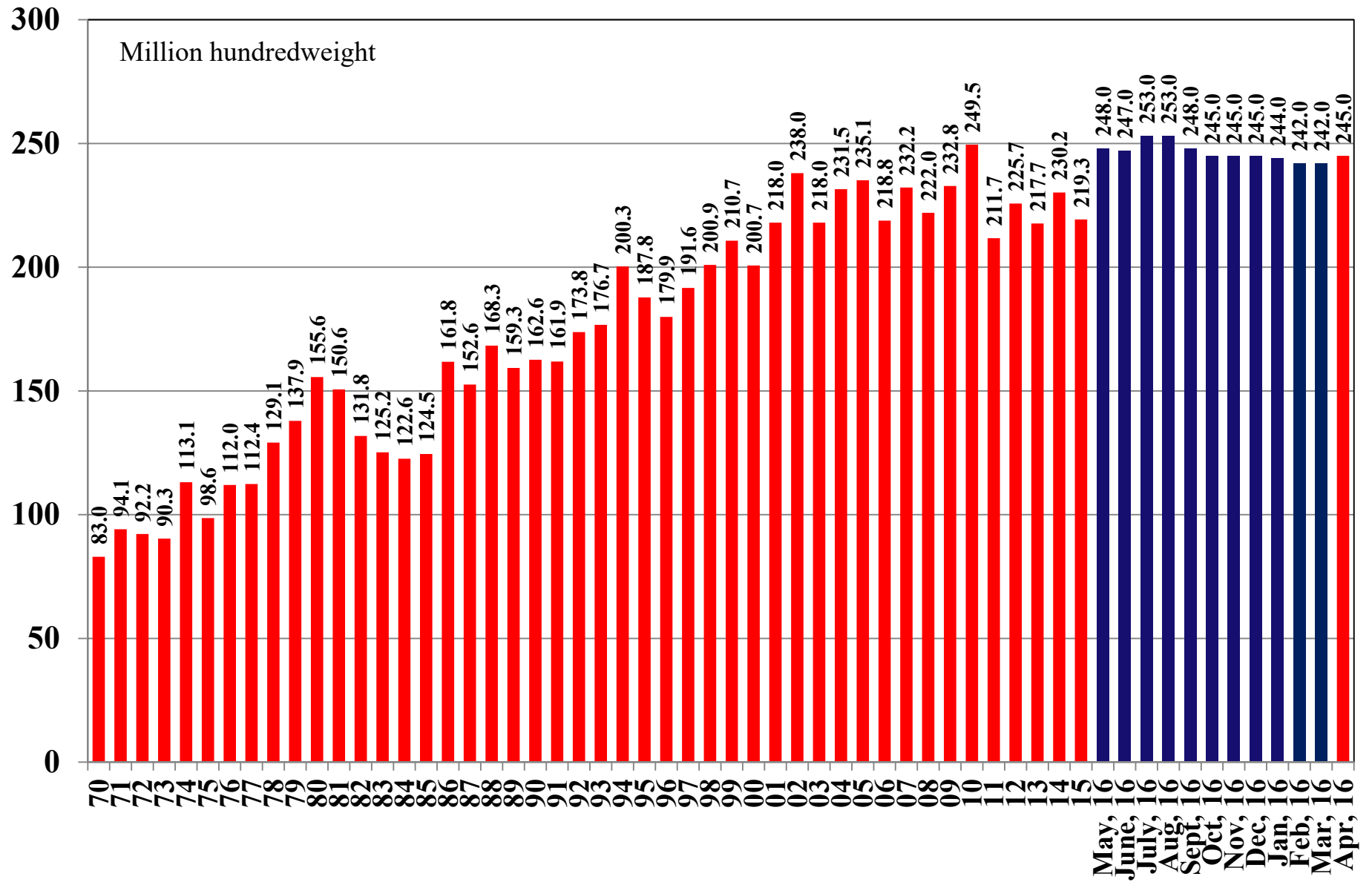
U.S. All Rice Total Domestic and Residual Use 1970/71 – 2016/17



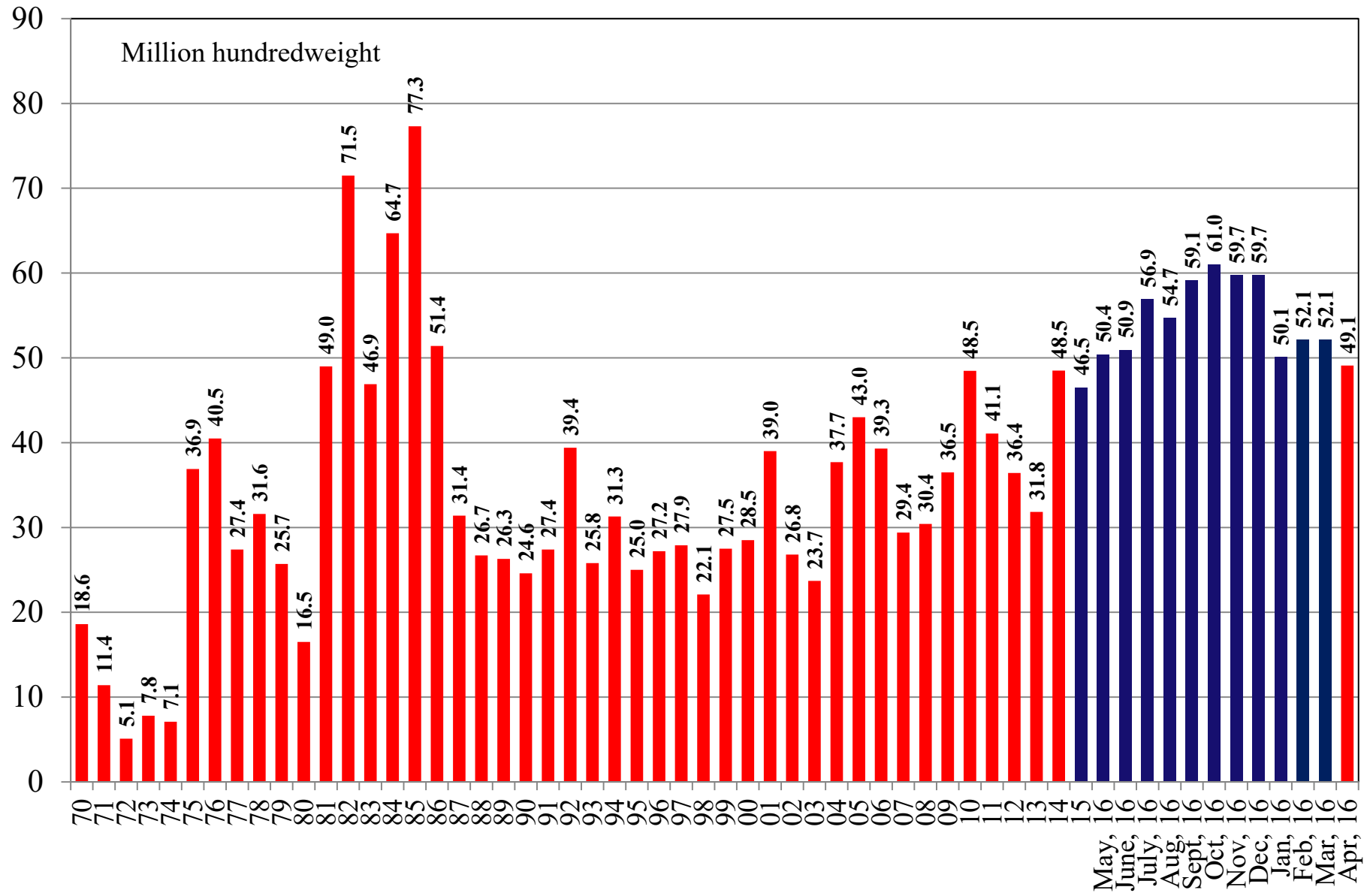
U.S. All Rice Total Exports 1970/71 – 2016/17



U.S. All Rice Total Use 1970/71 – 2016/17



U.S. All Rice Ending Stocks 1970/71 – 2016/17



END