

# Rains, Winds Delay Crop, Field Progress In South



There were no supply side revisions this month to the 2013/14 U.S. all-rice rough-rice balance sheet. The 2013/14 U.S. rice crop remains projected at 189.5 million cwt, 5 percent below a year earlier and the smallest since 1998/99.

At 2.61 million acres, total U.S. rice plantings are down 3 percent from a year earlier and the smallest since 1987/88. The planted area estimate is from the March Prospective Plantings report. The first survey of actual plantings will be released in the June Acreage report. The average U.S. yield remains projected at 7,317 pounds per acre, almost 2 percent below last year, but still the second highest on record.

Plantings this year were delayed several weeks in the South by rains, particularly in the Delta. Crop progress in the region is still behind normal despite improved weather in some areas. Strong winds and heavy rains in the Delta in early June have slowed operations, as well. For the week ending June 9, 94 percent of the total U.S. crop had emerged, 1 percentage point ahead of the U.S. 5-year average. In California, where the weather has been quite favorable this year for growing rice, 87 percent of the crop had emerged by June 9, ahead of the State's 5-year average of 76 percent.

Crop progress varied in the South. In Arkansas, 95 percent of the crop had emerged by June 9, just 1 percentage point behind the State's 5-year average. Mississippi's 2013/14 crop was reported 90-percent emerged by June 9, behind the State's average of 97 percent. In Missouri, 98 percent of the 2013/14 crop had emerged by June 9, nearly even with the State's 5-year average. Louisiana's 2013/14 rice crop was reported 99-percent emerged by June 9, also nearly even with the State's 5-year average. Finally, the Texas crop was reported 98 percent-emerged by June 9, slightly ahead of the State's 5-year average of 95-percent.

The overall condition of the 2013/14 U.S. rice crop remains below last year's conditions, mostly the result of the cold and wet weather that occurred across most of the South this spring.

## **Total U.S. 2013/14 Rice Supplies Projected To Decline 6 Percent**

Total supplies for 2013/14 remain projected at 246.1 million cwt, a decline of 6 percent from a year earlier and the smallest since 2003/04.

By class, long-grain total supplies are projected at 176.9 million cwt, up 1.0 million from last month's forecast but down almost 6 percent from a year earlier. Combined medium- and short-grain total supplies for 2013/14 are projected at 67.0 million cwt, down 1.0 million cwt from last month's forecast and down almost 8 percent from 2012/13.

At 34.1 million cwt, 2013/14 beginning stocks of all-rice are 17 percent below a year earlier.

All-rice imports for 2013/14 remain forecast at 22.5 million cwt, an increase of 5 percent from a year earlier and second only to the 2007/08 record of 23.9 million cwt.

## **U.S. 2013/14 Exports Projected To Decline 9 Percent**

Total use of U.S. rice in 2013/14 remains pro-

jected at 213.0 million cwt, down 15.0 million cwt from a year earlier and the second lowest since 2000/01. Both exports and total domestic and residual use are projected to be smaller in 2013/14.

Total domestic and residual use of all rice in 2013/14 remains projected at 115.0 million cwt, down 5.0 million from a year earlier.

Total exports in 2013/14 remain projected at 98.0 million cwt, down 9 percent from 2012/13.

By type, rough-rice exports are projected at 36.0 million cwt, up 1.0 million cwt from the year-earlier revised forecast. Latin America is expected to remain the top market for U.S. rough-rice exports, with Southern long-grain accounting for nearly all of the U.S. rough-rice shipments to the region. Combined milled- and brown-rice exports (on a rough basis) remain projected at 62.0 million cwt, a drop of 15 percent from a year earlier and the smallest since 2006/07.

U.S. ending stocks of all rice in 2013/14 remain projected at 33.1 million cwt, down 1.0 million cwt from a year earlier. The stocks-to-use ratio is calculated at 15.5 percent, up slightly from 14.9 percent in 2012/13.

By class, the 2013/14 U.S. long-grain carry-out is projected at 22.9 million cwt, up 1.5 million cwt from a year earlier. The long-grain stocks-to-use ratio is calculated at 14.9 percent, up from a revised 12.9 percent a year earlier. The medium- and short-grain carryout is projected at 8.0 million cwt, down 2.5 million cwt from a year earlier.

The only revisions to the 2012/13 U.S. rice balance sheet this month were by class and type. First, 1.0 million cwt was shifted from long-grain exports to combined medium- and short-grain exports. This lowered the 2012/13 long-grain export forecast to 76.0 million cwt and raised the medium- and short-grain forecast to 32.0 million cwt. Ending stocks by class were revised based on the current export forecasts. Second, there was a 1.0-million cwt shift from rough-rice exports to combined milled- and brown-rice (on a rough-rice basis) exports. U.S. 2012/13 rough-rice exports are now forecast at 35 million cwt, and combined milled and brown rice exports are forecast at 73.0 million cwt.

## **2013/14 Season-Average Farm Price Forecasts Raised for Both Classes of Rice**

The 2013/14 season-average farm price (SAFP) for U.S. long-grain rice is forecast at \$13.90-\$14.90 per cwt, up 10 cents on both the high and low end from last month's forecast.

The combined medium- and short-grain 2013/14 U.S. SAFP is forecast at \$15.80-\$16.80 per cwt, up 30 cents on both the high and low end of last month's forecast. This compares with a revised 2012/13 SAFP of \$16.00-\$16.20 per cwt. Despite tighter supplies, greater competition from Egypt and Australia in the global market is expected to limit any price increase. The mid-points of the medium- and short-grain 2012/13 SAFP were raised 10 cents based on monthly reported cash prices through mid-May and expectations regarding prices the remainder of the market year. The ranges of the 2012/13 SAFP forecasts were tightened for both classes of rice.

In late May, NASS reported a mid-May U.S. long-grain rough-rice price of \$15.40 per cwt, up 60 cents from the revised April estimate and the highest since January 2009. The April price was lowered 30 cents to \$14.80 per cwt. For combined medium- and short-grain rice, the mid-May NASS price was reported at \$16.70 per cwt, up 20 cents from the revised April price. The April price was raised 30 cents from the midmonth estimate to \$16.50 per cwt. Δ