

Strong Return For Other Crops Pushes Rice Plantings Downward



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The March 2012 Prospective Plantings report indicated total U.S. rice plantings in 2012/13 of 2.56 million acres, down 5 percent from a year earlier and the smallest since 1987/88.

By class, long-grain plantings were indicated at 1.86 million acres, a 4-percent increase from a year earlier. Almost all long-grain rice is grown in the South. Medium- and short-grain plantings were indicated at 697,000 acres, a decline of 22 percent from a year earlier.

Indicated U.S. plantings are based on a survey of growers that was conducted by USDA's National Agricultural Statistics Service in early March. Actual plantings may differ from reported intentions.

2012/13 U.S. Rice Crop Progress Well Ahead of Normal in the Delta

For the week ending April 8, 37 percent of the U.S. rice crop was reported planted, well ahead of 23 percent a year earlier and the U.S. 5-year average of 19 percent.

By April 8, 9 percent of the U.S. rice crop had emerged, up from 8 percent a year earlier and the U.S. average of 6 percent. Like planting, emergence was well ahead of normal in the Delta, but behind on the Gulf Coast.

U.S. 2011/12 Import Forecast Raised to 20.5 Million Cwt

The 2011/12 U.S. total import forecast was raised 0.5 million cwt to 20.5 million cwt, nearly 12 percent larger than a year earlier and the first increase since 2007/08. The upward revision was largely based on U.S. Census data through January. Shipments from both Thailand and India are well ahead of a year earlier. In addition, Brazil and Uruguay shipped about 33,000 tons of rice to the U.S. through January, although the pace from these two South American suppliers has slowed since late 2011.

Long-grain accounts for all of the upward revision in imports. At a record 18.0 million cwt, U.S. long-grain imports are up 1.0 million cwt from last month's forecast and 14 percent larger than a year earlier. Combined medium- and short-grain imports for 2011/12 remain projected at 2.5 million cwt, virtually unchanged from a year earlier.

The 2011/12 U.S. rice crop remains estimated at 185.0 million cwt, down 24 percent from the year-earlier record.

Beginning stocks of all-rice remain estimated at 48.5 million cwt, 33 percent larger than a year earlier and the largest since 1987/88. The 2011/12 long-grain carryin remains estimated at 35.6 million cwt, 55 percent larger than a year earlier.

The total U.S. 2011/12 supply forecast was raised 0.5 million cwt to 254.0 million cwt, still almost 15 percent below the year-earlier record. Long-grain total supplies are forecast at 170.1 million cwt, up 0.5 million cwt from last month's forecast, but 23 percent below a year earlier.

Based on data reported in the National Agricultural Statistics Service's March Rice Stocks, U.S. rice stocks on March 1, 2012 are estimated at 112.9 million cwt, a decline of 13 percent from a year earlier. Long-grain stocks on March 1 are estimated at 71.1 million cwt, down 22 percent from a year earlier.

Stocks on March 1 were smaller than a year earlier in all reported States.

U.S. 2011/12 All-Rice Export Forecast Raised to 92.0 Million Cwt

Total use of U.S. rice in 2011/12 is projected at 215.0 million cwt, up 2.0 million cwt from last month's forecast, but 14 percent below the year-earlier record.

Total domestic and residual use of all-rice in 2011/12 is projected at 123.0 million cwt, down 1.0 million cwt from last month and 11 percent below the year-earlier record.

Total exports of U.S. rice in 2011/12 are projected at 92.0 million cwt, up 3.0 million cwt from last month's forecast, but 18 percent below 2010/11.

The U.S. long-grain export forecast was raised 1.0 million cwt to 58.0 million cwt, still 26 percent below a year earlier.

By type, the U.S. rough-rice export forecast was raised 1.0 million cwt to 32.0 million cwt, 8 percent below a year earlier.

U.S. ending stocks of all-rice in 2011/12 are projected at 39.0 million cwt, down 1.5 million cwt from last month's forecast and almost 20 percent below a year earlier. The stocks-to-use ratio is calculated at 18.1 percent, down from 19.4 percent in 2010/11. By class, the 2011/12 U.S. long-grain carryout is projected at 24.1 million cwt, up 0.5 million cwt from last month's calculation, but 32.5 percent below a year earlier. The long-grain stocks-to-use ratio is calculated at 16.5 percent, down from 19.1 percent in 2010/11. The medium/short-grain carryout is projected at 12.2 million cwt, down 2.0 million cwt from last month, but up 21 percent from a year earlier.

U.S. 2011/12 Season-Average Price Forecast for Long-Grain Rice Lowered to \$13.10-\$13.50 Cwt

The 2011/12 season-average farm price (SAFP) for U.S. long-grain rice is projected at \$13.10-\$13.50 per cwt, down 10 cents on the low-end and down 30 cents on the high-end from last month's forecast.

The combined medium- and short-grain 2011/12 U.S. SAFP is projected at \$15.50-\$15.90 per cwt, a tightening of 10 cents on both the low-end and high-end from last month's forecast. The midpoint of \$15.70 is unchanged from last month, but \$3.10 below the 2010/11 SAFP of \$18.80 per cwt. In 2011/12, U.S. medium- and short-grain prices are facing pressure from much larger U.S. supplies and increased competition from Australia and Egypt in the global rice market.

In late March, NASS reported a mid-March U.S. long-grain rough-rice price of \$13.20 per cwt, unchanged from the revised February estimate. The February price was lowered 20 cents from the mid-month estimate to \$13.20. For combined medium- and short-grain rice, the mid-March NASS price was reported at \$16.00 per cwt, up 70 cents from the February price. The February medium- and short-grain rough-rice cash price remains estimated at \$15.30 per cwt. U.S. medium- and short-grain rough-rice prices declined \$3.70 per cwt from August 2011 through February 2012. Δ


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