

U.S. 2013/14 Rice Planting Estimates Reduced



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The first survey of actual plantings of the 2013/14 U.S. rice crop indicates area at 2.47 million acres, down 141,000 acres from the intended plantings reported in March and 8.5 percent below a year earlier. These are the smallest U.S. rice plantings since 1987/88.

By class, 2013/14 U.S. long-grain plantings are estimated at 1.77 million acres, down 161,000 acres from the March intentions and 11 percent below a year earlier. These are the smallest long-grain plantings since 1987/88. Nearly all U.S. long-grain rice is grown in the South, with the Delta the largest producing region. Combined medium- and short-grain plantings are estimated at 698,000 acres, up 20,000 from the March intended plantings but still 1 percent below a year earlier.

Rice plantings are estimated to be lower than a year earlier in all reported States in 2013/14 except Mississippi, with Arkansas accounting for the bulk of the decline.

Progress of the 2013/14 Crop Remains Behind Normal

Due to an abnormally cool and wet spring that delayed plantings several weeks in most of the Delta, the progress of the 2013/14 U.S. southern rice crop remains behind normal growth. For the week ending July 7, 9 percent of the U.S. 2013/14 crop had headed, behind the 5-year average of 14 percent and 24 percent last year.

Crop conditions for the 2013/14 U.S. rice crop continue to improve. For the week ending July 7, 69 percent of the U.S. crop was reported in good or excellent condition, up from 66 percent a week earlier and unchanged from a year earlier.

U.S. 2013/14 Rice Supplies Projected To Decline 10 percent

Total U.S. rice supplies in 2013/14 are projected at 235.6 million cwt, a decline of 10 percent from a year earlier and the smallest since 2000/01. The tighter supplies are the result of a weaker crop and smaller carryin more than offsetting near-record imports. Long-grain total supplies are forecast at 164.9 million cwt, 12.0 million cwt below last month's forecast and 12 percent below a year earlier. Combined medium- and short-grain total supplies are forecast at 68.5 million cwt, up 1.5 million cwt from last month's forecast but 5.5 percent below a year earlier. These are the smallest medium- and short-grain supplies since 2008/09.

At 32.6 million cwt, the 2013/14 carryin is 1.5 million cwt below last month's forecast and 21 percent smaller than a year earlier.

The 2013/14 U.S. rice crop is projected at 179.5 million cwt, down 10.0 million cwt from last month's forecast and 10 percent below a year earlier. This month's downward revision was solely due to an area decline. The 2013/14 harvested area estimate was lowered 141,000 acres to 2.45 million acres based on data in the June Acreage report. The average yield, forecast at 7,330 pounds per acre, is virtually unchanged from last month's forecast but is 119 pounds below the year-earlier record. The 2013/14 all-rice yield is based on 1990-2012

trend yields by class. The first objective yield forecasts for the 2013/14 U.S. and State all-rice crops will be released on August 12 in the Crop Production report.

The 2013/14 U.S. long-grain crop is forecast at 124.0 million cwt, 11.5 million cwt below last month's forecast and 14.0 percent below a year earlier. This is the smallest U.S. long-grain crop since 1996/97. The combined medium- and short-grain crop is forecast at 55.5 million cwt, up 1.5 million cwt from last month's forecast but virtually unchanged from a year earlier.

Imports of all rice in 2013/14 are forecast at a near-record 23.5 million cwt, up 1.0 million cwt from last month's forecast and 12 percent higher than a year earlier.

Total exports in 2013/14 are projected at 95.0 million cwt, down 3.0 million cwt from last month's forecast and 13 percent below a year earlier.

The downward revision was based on smaller U.S. supplies, higher U.S. prices, and expectations of a wider price difference over major Asian competitors. Long-grain exports are projected at 66.0 million cwt, down 3.0 million from last month's forecast and 14 percent below a year earlier. The U.S. is likely to lose market share in the Middle East and Sub-Saharan Africa to lower-priced Asian suppliers in 2013/14.

By type, rough-rice exports are projected at 35.0 million cwt, down 1.0 million cwt from both last month's forecast and the year-earlier revised forecast.

U.S. ending stocks of all rice in 2013/14 are projected at 28.6 million cwt, down 4.5 million cwt from last month's forecast and 12 percent below a year earlier. These are the lowest U.S. ending stocks since 2003/04. The stocks-to-use ratio is calculated at 13.8 percent, up slightly from 14.2 percent in 2012/13.

By class, the 2013/14 U.S. long-grain carryout is projected at 17.9 million cwt, down 5.0 million cwt from last month's forecast and 10.0 percent smaller than a year earlier. The long-grain stocks-to-use ratio is calculated at 12.2 percent, up slightly from a revised 11.9 percent a year earlier. The medium- and short-grain carryout is projected at 8.5 million cwt, up 0.5 million cwt from last month's forecast but 19 percent below a year earlier. The medium/short-grain stocks-to-use ratio is calculated at 14.2 percent, down from 16.9 percent in 2012/13.

2013/14 Season-Average Farm Price Forecasts Raised for Long-Grain Rice

The 2013/14 season-average farm price (SAFP) for U.S. long-grain rice is forecast at \$14.50-\$15.50 per cwt, up 60 cents on both the high and low end from last month's forecast. This compares with \$14.30-\$14.50 per cwt a year earlier.

The combined medium- and short-grain 2013/14 U.S. SAFP remains forecast at \$15.80-\$16.80 per cwt, compared with a revised 2012/13 SAFP of \$16.10-\$16.30 per cwt. The midpoint of the combined medium- and short-grain 2012/13 SAFP was raised 10 cents based on monthly reported cash prices through mid-June and expectations regarding prices the remainder of the market year.

In late June, NASS reported a mid-June U.S. long-grain rough-rice price of \$15.10 per cwt, up 20 cents from the revised May estimate and the highest since January 2009. The May price was lowered 50 cents to \$14.90 per cwt. For combined medium- and short-grain rice, the mid-June NASS price was reported at \$17.20 per cwt, up 20 cents from the revised May price. The May price was raised 30 cents from the midmonth estimate to \$17.00 per cwt. Δ



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