

# RICE

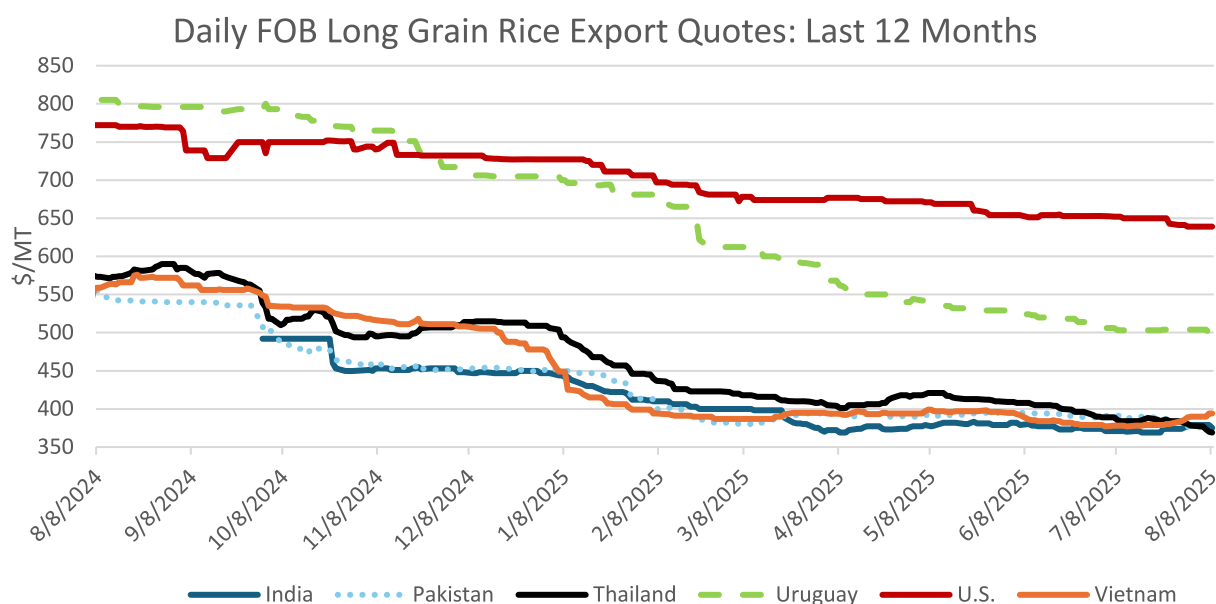
## OVERVIEW FOR 2025/26

Global rice production is virtually unchanged from last month, now a record high. Global trade is forecast up this month driven by Burma and the United States. Consumption is slightly increased, primarily in Nigeria reflecting multi-year revisions. Global stocks are forecast lower with reductions for Nigeria, the Philippines, and Burma.

## OVERVIEW FOR 2024/25

Global rice production is decreased this month, largely on a smaller crop in Indonesia. Global consumption and stocks are also forecast lower. Global trade is up driven by increased exports from Burma, Vietnam, and Thailand.

## RICE PRICES



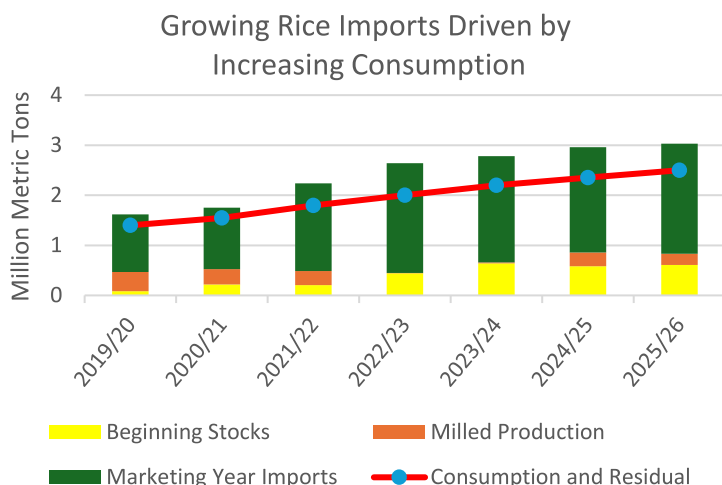
Source: International Grains Council

Note on FOB quotes: Thai 100B, U.S. 4%, all others 5% broken white rice

Since the July *WASDE*, U.S. quotes fell \$13 to \$639/ton as sales continue to decline to key markets in Latin America. Uruguayan prices decreased \$3 to \$500/ton, reflecting sluggish sales. Indian quotes (\$374/ton) increased \$4 given strong interest from Bangladesh. Vietnamese quotes (\$394/ton) increased \$16 with large sales to the Philippines and Africa. Thai quotes dipped \$15 to \$369/ton to garner more demand from importers. Pakistani quotes (\$362/ton) dropped \$29 on weak interest from major markets in Africa.

## MARKET FEATURE

### Iraq Rice Imports on Track for a Record High



Iraq rice imports are on pace to reach a record high for marketing year 2024/25 (Oct-Sep), building on significant growth in recent years. Rising imports are driven by an expanding population with growing consumption, a government purchasing program with the United States, and limited domestic production. From January through June 2025, Iraq imported 1.28 million tons of rice, a 10 percent increase from 2024. Iraq is projected to be the sixth-largest rice importer in 2025.

Over the past 6 years, Iraq's imports have doubled, benefitting top suppliers Thailand, India, and the United States. Iraq is Thailand's second-largest market and the top market for regular white rice. Consumption of regular white rice has grown largely because of the Public Distribution System (PDS), which increased annual rice allowances over the past decade. PDS distributions are primarily long-grain rice purchased by the Iraqi Government. While there are some smaller distributions of basmati in the northern Kurdish region, higher-priced basmati rice is more often sold commercially. For India, Iraq is the sixth-largest market overall and the third-largest market for basmati rice. Although India has been the primary supplier over the past decade, Thailand seized market share in 2022 when India implemented restrictive export policies. Since then, India and Thailand have been in tight competition for market share in this critical growing market.



Source: Trade Data Monitor, LLC and India's Directorate General of Commercial Intelligence and Statistics.

For the United States, Iraq is the second largest long-grain milled market so far in 2025. Through June, U.S. exports to Iraq are the highest in 5 years and increased over 50 percent compared to 2024. Iraq has a memorandum of understanding with the U.S. rice industry calling for annual purchases of 200,000 tons of U.S. rice, which the Iraq government purchases to improve food security for Iraqi households.

Iraq's domestic production is severely impeded by water scarcity and insecurity. In 2025/26, Iraq is forecast to produce 225,000 tons of milled rice, down 19 percent from the previous year and accounting for less than 10 percent of domestic consumption, making it insufficient to meet the increasing growth in per capita consumption.

## TRADE CHANGES IN 2026 (1,000 MT)

Country	Attribute	Previous	Current	Change	Reason
Burma	Exports	1,600	1,800	200	Strong demand from core markets and competitive prices
United States	Exports	3,000	3,100	100	Larger crop and strong export sales to medium-grain markets

## TRADE CHANGES IN 2025 (1,000 MT)

Country	Attribute	Previous	Current	Change	Reason
Bangladesh	Imports	1,500	2,000	500	More government and private sector imports due to higher domestic prices
Benin	Imports	550	450	-100	Less than anticipated imports of Indian rice
Cote d'Ivoire	Imports	2,000	1,850	-150	Larger crop
European Union	Imports	2,300	2,400	100	Strong demand for Asian rice varieties
Indonesia	Imports	600	700	100	Smaller crop
Kenya	Imports	600	800	200	Duty-free access up to 500,000 tons in effect until the end of 2025
Philippines	Imports	5,400	4,900	-500	Temporary import ban, lasting 60 days
Burma	Exports	1,600	1,900	300	Large sales to China and the European Union
Thailand	Exports	7,000	7,200	200	Stronger pace of exports to Iraq and the United States
Vietnam	Exports	7,900	8,200	300	Growing sales to Africa and China

**World Rice Trade**  
**January/December Year, Thousand Metric Tons**

	2021/22	2022/23	2023/24	2024/25	2025/26 Jul	2025/26 Aug
<b>TY Exports</b>						
India	22,122	17,733	17,919	25,000	25,000	25,000
Vietnam	7,054	8,225	9,035	8,200	7,900	7,900
Thailand	7,682	8,736	9,886	7,200	7,200	7,200
Pakistan	4,562	4,523	6,492	5,200	5,300	5,300
Cambodia	2,800	3,450	3,700	4,000	4,100	4,100
Burma	2,335	1,577	2,797	1,900	1,600	1,800
Brazil	1,445	1,208	958	1,000	1,275	1,275
Uruguay	982	991	745	900	1,000	1,000
China	2,172	1,602	1,115	1,050	900	900
Paraguay	752	857	723	925	900	900
Guyana	338	399	467	525	500	500
Argentina	402	293	264	460	400	400
European Union	402	366	362	400	425	400
Australia	207	248	239	250	225	225
Turkey	227	258	293	250	225	225
Others	1,548	1,340	1,702	1,804	1,760	1,815
<b>Subtotal</b>	55,030	51,806	56,697	59,064	58,710	58,940
<b>United States</b>	2,190	2,398	3,271	2,975	3,000	3,100
<b>World Total</b>	57,220	54,204	59,968	62,039	61,710	62,040
<b>TY Imports</b>						
Philippines	3,800	3,900	5,450	4,900	5,500	5,500
Vietnam	2,750	3,500	3,700	4,000	4,100	4,100
Nigeria	2,400	2,000	2,700	2,800	3,000	3,000
China	6,155	2,597	1,625	2,600	2,600	2,600
Iraq	2,124	1,845	2,125	2,200	2,225	2,225
European Union	2,490	2,183	2,411	2,400	2,200	2,200
Saudi Arabia	1,324	1,487	1,775	1,850	1,850	1,850
Malaysia	1,240	1,410	1,695	1,600	1,650	1,650
Senegal	1,500	1,300	1,400	1,700	1,650	1,650
Cote d'Ivoire	1,560	1,313	1,616	1,850	1,600	1,600
Guinea	850	870	1,065	1,200	1,250	1,250
South Africa	1,034	1,221	1,075	1,150	1,200	1,200
Iran	1,250	751	750	1,000	1,050	1,050
Bangladesh	950	365	200	2,000	1,000	1,000
United Arab Emirates	1,025	900	875	950	975	975
Ghana	620	810	850	1,100	925	925
Brazil	826	982	1,023	950	900	900
Cameroon	575	360	960	800	900	900
Mexico	875	734	878	875	900	900
Mozambique	685	740	890	850	900	900
Burkina Faso	706	767	854	860	900	900
Yemen	570	550	725	750	825	825
Indonesia	740	3,500	4,650	700	800	800
United Kingdom	638	667	682	675	700	700
Japan	669	709	754	800	690	690
Others	17,546	15,549	15,503	16,752	17,349	17,284
<b>Subtotal</b>	54,902	51,010	56,231	57,312	57,639	57,574
<b>Unaccounted</b>	1,003	1,838	2,280	3,152	2,446	2,866
<b>United States</b>	1,315	1,356	1,457	1,575	1,625	1,600
<b>World Total</b>	57,220	54,204	59,968	62,039	61,710	62,040

TY=Trade Year, see Endnotes. Note about dates: 2016/17 is calendar year 2017, 2017/18 is calendar year 2018, and so on.

# World Rice Production, Consumption, and Stocks

Local Marketing Years, Thousand Metric Tons

	2021/22	2022/23	2023/24	2024/25	2025/26 Jul	2025/26 Aug
<b>Milled Production</b>						
India	129,471	135,755	137,825	150,000	151,000	151,000
China	148,990	145,946	144,620	145,275	146,000	146,000
Bangladesh	35,850	36,350	37,000	36,600	37,500	37,500
Indonesia	34,400	33,900	33,020	34,100	33,600	33,600
Vietnam	26,670	27,140	27,200	26,950	26,300	26,300
Thailand	19,878	20,909	20,000	20,545	20,400	20,400
Philippines	12,540	12,625	12,325	12,370	12,300	12,300
Burma	12,400	11,800	12,300	11,900	12,000	12,000
Pakistan	9,323	7,322	9,869	9,720	9,800	9,800
Cambodia	6,561	7,000	7,400	8,470	8,100	8,100
Brazil	7,337	6,822	7,199	8,200	7,600	7,600
Japan	7,636	7,480	7,297	7,294	7,280	7,280
Nigeria	5,255	5,408	5,607	5,765	5,229	5,544
Egypt	2,900	3,600	3,780	3,900	3,900	3,900
Nepal	3,417	3,654	3,812	3,666	3,800	3,800
Others	45,539	46,135	47,664	49,025	49,955	49,715
<b>Subtotal</b>	508,167	511,846	516,918	533,780	534,764	534,839
<b>United States</b>	6,066	5,082	6,922	7,053	6,509	6,619
<b>World Total</b>	514,233	516,928	523,840	540,833	541,273	541,458
<b>Consumption and Residual</b>						
China	156,360	154,994	148,115	145,957	146,700	146,700
India	110,446	114,510	116,396	122,000	126,500	126,500
Bangladesh	36,500	37,300	37,600	38,000	38,500	38,500
Indonesia	35,300	35,600	36,200	35,500	35,500	35,300
Vietnam	22,050	22,400	22,500	22,600	22,750	22,700
Philippines	15,400	16,100	16,800	17,400	17,700	17,600
Thailand	12,300	12,300	12,300	12,500	12,650	12,650
Burma	10,300	10,200	10,000	10,000	10,200	10,100
Nigeria	7,600	7,800	8,000	8,200	8,100	8,400
Japan	8,200	8,150	8,150	8,125	8,000	8,000
Brazil	7,150	7,000	7,100	7,200	7,300	7,300
Nepal	4,412	4,249	4,022	4,416	4,450	4,450
Pakistan	3,900	3,925	4,000	4,100	4,200	4,200
Egypt	4,050	4,000	4,050	4,050	4,150	4,050
Madagascar	3,605	3,719	3,578	3,807	4,048	4,048
Others	74,282	76,035	77,896	80,188	82,860	82,760
<b>Subtotal</b>	514,203	516,211	520,163	527,518	536,382	536,671
<b>United States</b>	4,740	4,595	4,882	5,397	5,239	5,302
<b>World Total</b>	518,943	520,806	525,045	532,915	541,621	541,973
<b>Ending Stocks</b>						
China	113,000	106,600	103,000	103,500	104,500	104,500
India	34,000	35,000	42,000	46,000	44,500	45,500
Indonesia	2,900	4,700	6,170	5,470	4,370	4,570
Thailand	4,426	4,349	2,213	3,108	3,908	3,708
Philippines	3,103	3,378	3,403	3,798	3,803	3,498
Vietnam	3,605	3,620	2,985	3,135	3,135	2,935
Nigeria	2,037	1,920	1,412	1,877	2,964	2,021
Others	20,049	19,975	16,850	18,725	18,676	18,551
<b>Subtotal</b>	183,120	179,542	178,033	185,613	185,856	185,283
<b>United States</b>	1,261	961	1,265	1,603	1,419	1,418
<b>World Total</b>	184,381	180,503	179,298	187,216	187,275	186,701

Note: All data are reported on a milled basis.

# Regional Rice Imports, Production, Consumption, and Stocks

Thousand Metric Tons

	2021/22	2022/23	2023/24	2024/25	Jul 2025/26	Aug 2025/26
<b>TY Imports</b>						
North America	2,714	2,563	2,790	2,925	3,035	3,010
Caribbean	1,021	1,165	1,240	1,050	1,085	1,085
South America	1,815	1,936	1,860	1,682	1,746	1,746
Other Europe	729	749	778	785	805	805
Former Soviet Union - 12	666	570	767	815	890	910
Middle East	7,947	7,424	7,951	8,535	8,885	8,885
North Africa	863	731	564	700	735	735
Sub-Saharan Africa	16,979	15,513	17,401	18,975	19,130	19,005
East Asia	7,738	4,100	3,202	4,283	4,198	4,198
South Asia	3,085	1,377	1,312	3,487	2,380	2,380
Southeast Asia	9,143	12,954	16,164	11,970	12,895	12,895
European Union	2,490	2,183	2,411	2,400	2,200	2,200
<b>Total</b>	<b>56,217</b>	<b>52,366</b>	<b>57,688</b>	<b>58,887</b>	<b>59,264</b>	<b>59,174</b>
<b>Production</b>						
North America	6,248	5,247	7,075	7,223	6,686	6,796
Caribbean	885	841	759	885	882	882
South America	16,529	16,031	16,578	18,285	17,655	17,655
European Union	1,732	1,292	1,371	1,595	1,770	1,770
Former Soviet Union - 12	1,339	1,177	1,308	1,441	1,383	1,373
Middle East	2,723	2,607	2,560	2,857	2,770	2,770
North Africa	2,945	3,642	3,825	3,936	3,948	3,948
Sub-Saharan Africa	20,548	22,194	23,563	23,666	23,815	24,000
East Asia	162,921	159,653	158,093	158,782	159,448	159,348
South Asia	181,065	186,167	191,862	203,381	205,670	205,670
Southeast Asia	116,077	117,025	115,756	117,811	116,266	116,266
<b>Total</b>	<b>514,233</b>	<b>516,928</b>	<b>523,840</b>	<b>540,833</b>	<b>541,273</b>	<b>541,458</b>
<b>Domestic Consumption</b>						
North America	6,153	5,983	6,331	6,852	6,744	6,807
Central America	1,396	1,408	1,435	1,498	1,523	1,533
Caribbean	1,860	1,949	1,810	1,898	1,955	1,930
South America	14,945	14,820	14,900	15,097	15,322	15,322
European Union	3,500	3,300	3,250	3,400	3,550	3,550
Former Soviet Union - 12	1,716	1,605	1,910	1,990	2,057	2,072
Middle East	9,617	9,832	10,339	10,830	11,355	11,330
North Africa	4,359	4,329	4,599	4,581	4,758	4,658
Sub-Saharan Africa	36,621	38,679	39,114	40,832	42,354	42,579
East Asia	171,445	169,913	163,298	160,890	161,488	161,488
South Asia	159,193	163,945	166,213	172,686	177,920	177,920
Southeast Asia	104,665	105,964	107,193	107,666	108,571	108,121
<b>Total</b>	<b>516,595</b>	<b>522,877</b>	<b>521,589</b>	<b>529,440</b>	<b>538,847</b>	<b>538,560</b>
<b>Ending Stocks</b>						
North America	1,414	1,081	1,381	1,744	1,607	1,606
Central America	175	255	232	256	207	277
Caribbean	340	357	346	404	430	431
South America	2,291	1,882	2,004	2,526	2,324	2,205
European Union	905	828	699	944	839	964
Middle East	1,753	2,171	2,048	2,385	2,260	2,410
North Africa	611	601	455	355	229	305
Sub-Saharan Africa	3,800	4,315	3,475	4,677	5,483	4,488
East Asia	116,721	110,309	106,174	106,531	107,284	107,249
South Asia	39,300	40,021	45,617	49,317	48,187	49,332
Southeast Asia	16,516	18,204	16,328	17,493	17,844	16,858
Oceania	240	196	252	211	172	172
<b>Total</b>	<b>184,381</b>	<b>180,503</b>	<b>179,298</b>	<b>187,216</b>	<b>187,275</b>	<b>186,701</b>

NOTES: Regional definitions appear on last page of this circular. Imports are reported on a trade year basis. All other data are reported using local marketing years.