

RICE

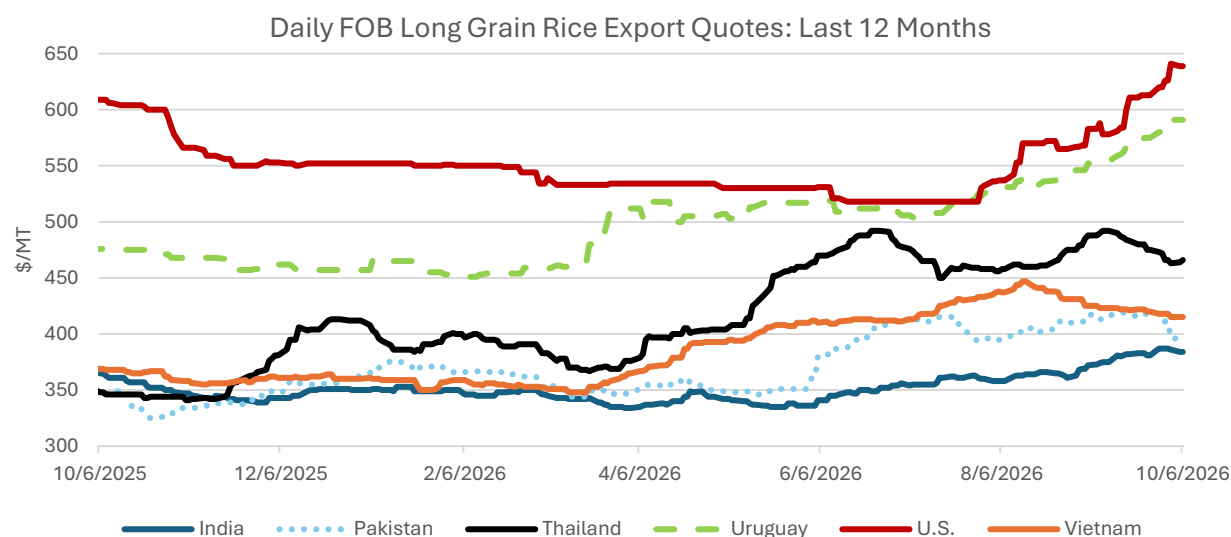
OVERVIEW FOR 2026/27

Global rice production is forecast down compared to the prior month reflecting reductions to the Philippines, Pakistan, and Russia. Global rice consumption is slightly adjusted this month with decreases in Asia and Africa. Global trade is lower this month mainly on a reduction for India's exports.

OVERVIEW FOR 2025/26

Global rice production is slightly lower this month primarily on a downward revision to Japan. Global trade is revised down this month, and no longer a record, on weaker exports from India amid rising prices. Global stocks are forecast higher with increases for India and Japan based on government rice stocks estimates.

RICE PRICES



Source: International Grains Council

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

Since the September *WASDE*, global export quotes increased for Western Hemisphere exporters and decreased for major Asian exporters aside from India. U.S. quotes jumped \$51 to \$639/ton based on tighter supplies and strong early sales to foreign markets. Uruguayan quotes rose \$39 to \$591/ton on large sales and a strengthening Uruguayan peso. Thai quotes dropped \$24 to \$466/ton on weak sales to major markets. Vietnamese quotes decreased by \$8 to \$415/ton reflecting weaker demand, particularly from the Philippines, its leading export market. Pakistani quotes declined \$17 to \$396/ton following the harvest of the new crop. Indian quotes continue to increase, rising \$10 to \$384/ton reflecting limited availability.

TRADE CHANGES IN 2027 (1,000 MT)

Country	Attribute	Previous	Current	Change	Reason
Bangladesh	Imports	1,700	1,500	-200	Ample domestic supplies to reduce purchases of foreign rice
Cameroon	Imports	700	600	-100	Reduced demand based on relatively higher prices
China	Imports	4,000	3,500	-500	Reduced buying as broken rice export prices rise
India	Exports	25,000	24,000	-1,000	Lower shipments of broken and white rice
Pakistan	Exports	5,000	4,800	-200	Smaller crop

TRADE CHANGES IN 2026 (1,000 MT)

Country	Attribute	Previous	Current	Change	Reason
Bangladesh	Imports	1,500	1,000	-500	Low government and private sector purchases
China	Imports	4,300	4,000	-300	Sluggish purchases as global prices trend up
Ghana	Imports	900	1,050	150	Large purchases of Vietnam rice
Guinea	Imports	1,100	1,000	-100	Declining demand for India rice
Indonesia	Imports	500	400	-100	High import tariff continues to constrain buying
India	Exports	24,000	23,000	-1,000	Rising prices amid lower exportable supplies

World Rice Trade
January/December Year, Thousand Metric Tons

	2022/23	2023/24	2024/25	2025/26	2026/27 Sep	2026/27 Oct
TY Exports						
India	17,716	17,888	21,665	23,000	25,000	24,000
Vietnam	8,225	9,035	8,063	8,100	8,100	8,100
Thailand	8,736	9,886	7,859	7,000	7,500	7,500
Pakistan	4,523	6,492	4,525	4,600	5,000	4,800
Cambodia	3,225	3,700	3,775	3,200	3,600	3,600
China	1,602	1,115	1,725	2,100	2,200	2,200
Burma	1,584	2,746	2,526	2,300	2,100	2,100
Brazil	1,208	958	1,091	1,400	1,400	1,400
Uruguay	991	745	987	975	975	975
Paraguay	857	723	948	940	950	950
Guyana	480	460	442	450	475	475
European Union	366	362	350	400	410	410
Argentina	293	264	462	400	325	300
Turkey	258	293	228	225	225	225
South Africa	159	149	189	190	200	200
Others	1,429	2,031	1,998	1,813	1,755	1,665
Subtotal	51,652	56,847	56,833	57,093	60,215	58,900
United States	2,398	3,258	2,700	2,550	2,500	2,500
World Total	54,050	60,105	59,533	59,643	62,715	61,400
TY Imports						
Philippines	3,900	5,450	3,650	5,500	5,600	5,600
Vietnam	3,500	3,700	3,525	3,100	3,600	3,600
China	2,597	1,625	3,102	4,000	4,000	3,500
Nigeria	2,000	2,700	2,775	2,900	2,900	2,900
European Union	2,183	2,413	2,390	2,300	2,350	2,350
Iraq	1,845	2,125	2,181	1,800	2,000	2,000
Saudi Arabia	1,487	1,775	1,757	1,775	1,800	1,800
Cote d'Ivoire	1,315	1,615	2,015	1,800	1,700	1,700
Malaysia	1,410	1,695	1,495	1,600	1,600	1,600
Bangladesh	385	195	2,010	1,000	1,700	1,500
Senegal	1,300	1,400	1,475	1,300	1,400	1,400
South Africa	1,221	1,075	1,190	1,200	1,250	1,250
Guinea	685	920	1,110	1,000	1,150	1,150
Mozambique	740	895	885	1,050	1,000	1,000
United Arab Emirates	900	875	950	1,000	1,000	1,000
Brazil	982	1,023	931	975	950	950
Ghana	810	850	1,010	1,050	900	900
Iran	751	1,022	1,635	850	900	900
Mexico	734	878	846	850	875	875
Madagascar	424	262	801	800	850	850
Kenya	936	900	785	1,000	800	800
Burkina Faso	767	854	1,000	800	800	800
Yemen	550	725	720	750	775	775
United Kingdom	667	682	665	700	725	725
Japan	709	754	862	750	700	700
Others	18,219	19,953	16,182	16,088	17,174	16,874
Subtotal	51,017	56,361	55,947	55,938	58,499	57,499
Unaccounted	1,677	2,291	2,080	2,280	2,616	2,301
United States	1,356	1,453	1,506	1,425	1,600	1,600
World Total	54,050	60,105	59,533	59,643	62,715	61,400

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

	2022/23	2023/24	2024/25	2025/26	2026/27 Sep	2026/27 Oct
Milled Production						
China	145,946	144,620	145,275	146,329	147,000	147,000
India	135,755	137,825	150,184	154,024	147,000	147,000
Bangladesh	36,350	37,000	36,600	37,650	36,900	36,900
Indonesia	33,900	33,020	34,100	33,800	33,600	33,600
Vietnam	27,140	27,200	26,850	26,200	26,100	26,100
Thailand	20,909	20,000	20,843	20,700	20,300	20,300
Philippines	12,625	12,325	12,370	12,350	12,400	12,100
Burma	11,800	12,300	11,900	12,000	11,000	11,000
Pakistan	7,322	9,859	9,723	9,998	9,600	9,400
Cambodia	7,000	8,050	8,489	8,100	8,000	8,000
Brazil	6,822	7,199	8,675	7,600	7,400	7,400
Japan	7,480	7,107	7,153	7,293	7,380	7,370
Nigeria	5,408	5,607	5,752	5,904	5,670	5,670
Egypt	3,600	3,780	3,900	4,200	4,200	4,100
Nepal	3,654	3,812	3,967	3,800	3,900	3,900
Others	46,134	46,978	49,323	49,142	48,380	48,235
Subtotal	511,845	516,682	535,104	539,090	528,830	528,075
United States	5,082	6,922	7,053	6,563	5,022	5,008
World Total	516,927	523,604	542,157	545,653	533,852	533,083
Consumption and Residual						
China	154,994	148,115	144,957	147,351	147,300	147,300
India	114,513	116,403	121,357	121,024	125,000	125,000
Bangladesh	37,300	37,600	38,000	38,400	39,000	38,800
Indonesia	35,600	36,200	35,500	35,300	35,000	35,000
Vietnam	22,250	22,300	22,300	22,250	22,100	22,100
Philippines	16,100	16,800	17,500	17,700	17,900	17,800
Thailand	12,300	12,300	12,500	12,700	12,800	12,800
Burma	10,200	9,900	9,600	9,300	9,100	9,100
Nigeria	7,800	8,000	8,300	8,500	8,800	8,800
Japan	8,259	8,168	8,170	7,461	8,000	7,954
Brazil	7,125	7,200	7,400	7,350	7,300	7,300
Pakistan	4,000	4,100	4,200	4,500	4,700	4,700
Nepal	4,249	4,022	4,629	4,400	4,650	4,600
Cambodia	4,200	4,350	4,500	4,550	4,575	4,575
Egypt	4,000	4,050	4,050	4,150	4,175	4,175
Others	75,829	77,318	79,250	80,321	81,718	81,498
Subtotal	516,466	519,865	525,635	527,847	534,910	534,104
United States	4,595	4,880	5,304	5,217	4,698	4,698
World Total	521,061	524,745	530,939	533,064	539,608	538,802
Ending Stocks						
China	106,600	103,000	104,500	105,500	107,000	106,500
India	35,000	42,000	48,000	59,000	55,500	57,000
Thailand	4,349	2,213	2,747	3,797	3,847	3,847
Indonesia	4,700	6,170	5,575	4,475	3,675	3,575
Philippines	3,378	3,403	3,698	2,698	2,798	2,598
Pakistan	1,968	1,215	1,625	2,643	2,563	2,563
Japan	2,642	2,220	1,970	2,486	1,850	2,522
Others	21,953	18,924	21,802	21,763	18,469	18,624
Subtotal	180,590	179,145	189,917	202,362	195,702	197,229
United States	961	1,265	1,711	1,855	1,283	1,269
World Total	181,551	180,410	191,628	204,217	196,985	198,498

Note: All data are reported on a milled basis.

Regional Rice Imports, Production, Consumption, and Stocks

Thousand Metric Tons

	2022/23	2023/24	2024/25	2025/26	Sep 2026/27	Oct 2026/27
TY Imports						
North America	2,563	2,786	2,863	2,750	2,975	2,975
Caribbean	1,195	1,158	1,016	1,005	1,070	1,070
South America	1,936	1,860	1,678	1,895	2,040	1,995
Other Europe	749	778	776	805	835	835
Former Soviet Union - 12	569	761	758	760	786	806
Middle East	7,424	8,224	8,983	7,985	8,345	8,345
North Africa	731	562	876	675	730	730
Sub-Saharan Africa	15,453	17,359	18,919	19,100	19,325	19,130
East Asia	4,100	3,202	4,714	5,588	5,543	5,043
South Asia	1,409	1,312	3,151	1,920	2,745	2,495
Southeast Asia	12,954	16,166	10,180	11,340	12,025	12,025
European Union	2,183	2,413	2,390	2,300	2,350	2,350
Total	52,373	57,814	57,453	57,363	60,099	59,099
Production						
North America	5,247	7,075	7,219	6,736	5,214	5,170
Caribbean	841	667	800	740	760	760
South America	16,031	16,468	19,226	17,655	17,136	17,211
European Union	1,292	1,371	1,595	1,770	1,725	1,725
Former Soviet Union - 12	1,177	1,309	1,461	1,425	1,349	1,159
Middle East	2,607	2,560	2,857	2,785	2,805	2,805
North Africa	3,642	3,825	3,936	4,248	4,255	4,155
Sub-Saharan Africa	22,216	23,271	23,513	23,760	23,477	23,477
East Asia	159,653	157,903	158,566	159,689	160,398	160,388
South Asia	186,167	191,842	203,970	209,442	201,040	200,840
Southeast Asia	117,025	116,266	118,028	116,701	115,021	114,721
Total	516,927	523,604	542,157	545,653	533,852	533,083
Domestic Consumption						
North America	5,983	6,329	6,762	6,682	6,193	6,193
Central America	1,388	1,405	1,424	1,418	1,468	1,438
Caribbean	1,985	1,768	1,760	1,860	1,865	1,865
South America	14,950	14,860	15,303	15,390	15,464	15,434
European Union	3,300	3,350	3,500	3,600	3,700	3,700
Former Soviet Union - 12	1,608	1,900	1,911	2,010	1,990	1,975
Middle East	9,832	10,509	10,874	10,925	11,030	11,045
North Africa	4,329	4,599	4,590	4,733	4,760	4,760
Sub-Saharan Africa	38,764	38,927	40,248	41,571	42,777	42,617
East Asia	170,022	163,316	160,250	161,505	161,923	161,877
South Asia	164,023	166,310	172,264	172,169	177,290	177,040
Southeast Asia	105,980	107,256	107,421	107,376	107,096	106,996
Total	523,314	521,706	527,517	530,474	536,816	536,200
Ending Stocks						
North America	1,081	1,381	1,859	1,961	1,387	1,357
Central America	261	225	232	168	169	167
Caribbean	357	346	409	364	319	319
South America	1,636	1,607	2,794	2,415	1,833	1,932
European Union	828	600	893	963	928	928
Middle East	2,221	2,192	2,828	2,262	1,978	2,042
North Africa	601	455	311	436	461	411
Sub-Saharan Africa	4,178	3,324	4,704	4,897	4,272	4,297
East Asia	111,139	106,796	107,485	108,913	109,715	109,887
South Asia	39,955	45,445	51,809	64,916	60,616	62,216
Southeast Asia	18,819	17,479	17,579	16,319	14,869	14,569
Oceania	196	272	258	141	61	61
Total	181,551	180,410	191,628	204,217	196,985	198,498

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.