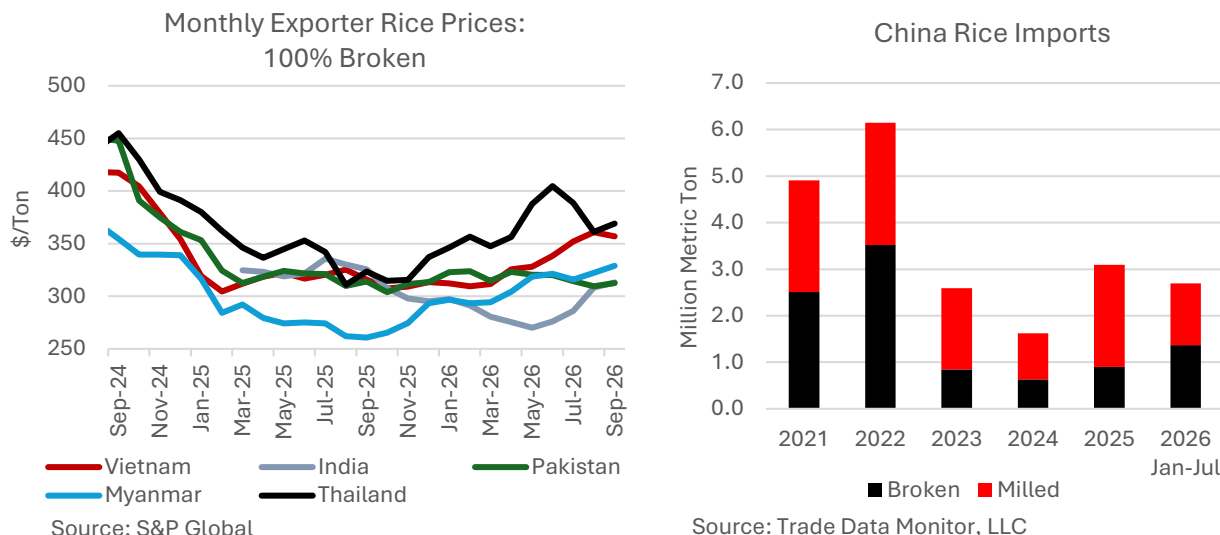


Grain: World Markets and Trade

Global Broken Rice Markets Tighten Amid Rising Demand



Rising demand for broken rice from major rice importers and exporters is helping to fuel an uptick in prices. Broken rice is created as a by-product in the milling process. Rice trade is based on the amount of broken rice included in a shipment, with 100 percent broken rice significantly cheaper than whole kernels. With stronger demand for broken rice imports in China and the Philippines, core broken rice markets in West Africa are beginning to feel the impact. For example, Senegal broken rice imports are down 35 percent in the first half of 2026 compared to the same period last year.

China rice imports for 2026 are forecast at 4.3 million tons, driven by accelerated buying of broken rice. In the first 7 months of the year, China imported nearly 1.4 million tons of broken rice, the highest amount since the 2022 record. Demand is driven by stronger feed-sector demand and continued competitiveness of broken rice relative to other feed grains. Although broken rice accounts for a small portion of overall feed and residual use, buyers are expected to increase purchases because of competitive prices.

Traditionally, Burma has been China's largest supplier of broken rice through active border trade. However, India overtook Burma early in the year due to larger exportable supplies and more competitive prices. In July, India raised the administered rates for broken rice used in ethanol production which means additional rice is expected to be used domestically for fuel ethanol. This policy change will further tighten domestic supplies and increase export prices.

At the same time, the Philippines—the world's largest rice importer—announced a pause on sanitary and phytosanitary import clearances for 5-percent broken rice (which allows up to 5 percent broken in the shipment) to assist farmers in selling the new harvest by keeping premium imported rice out of the market. Imports of rice with a higher broken percentage will still be allowed. Overall, the new policy is likely to increase purchases of higher percentage broken rice by buyers in the Philippines. Vietnam is the leading supplier of rice to the Philippines, though Burma,

Thailand, and Pakistan have become recent suppliers. These exporters are likely to adjust to the higher inclusion of broken rice in shipments to the Philippines.

Strong demand from the largest rice importers is causing disruptions in price-sensitive markets that typically buy broken rice. In West Africa, major importers such as Senegal, Burkina Faso, and Guinea are experiencing supplier shifts as India is prioritizing sales to China. African buyers have continued to purchase Thai brokens, but at smaller quantities compared to the prior year as Thai prices are currently the least competitive and are expected to remain elevated amid El Niño-related uncertainty.

See published USDA GAIN reports for [India](#), [China](#), and the [Philippines](#).

RICE

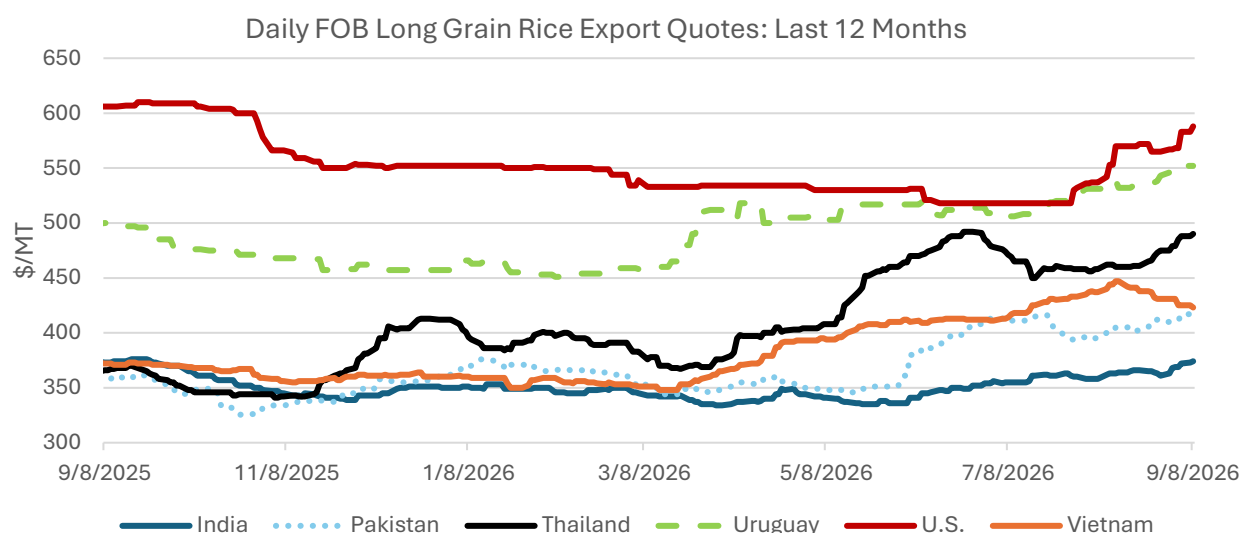
OVERVIEW FOR 2026/27

Global rice production is forecast down compared to the prior month with reductions to India and Bangladesh. Global rice consumption is forecast lower this month with a decrease to India. Global trade is slightly lower this month with a reduction for Cambodia. Global stocks are raised on an increase to India.

OVERVIEW FOR 2025/26

Global rice production is higher this month with an upward revision to Sri Lanka. Global trade is down this month on weak sales to the Middle East. Global stocks are forecast higher with an increase for India based on the latest government rice stock estimates report.

RICE PRICES



Source: International Grains Council

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

Since the August *WASDE*, global export quotes increased for major exporters aside from Vietnam. U.S. quotes jumped \$51 to \$588/ton as prices begin to account for the limited supplies in 2026/27. Uruguayan quotes rose \$21 to \$552/ton on tighter supplies. Thai quotes jumped \$32 to \$490/ton on strong sales to Africa and Southeast Asia. Pakistani quotes rose \$18 to \$413/ton on low domestic availability. Indian quotes increased by \$16 to \$374/ton on strong interest from Cameroon and Senegal and concerns on the 2026/27 crop due to a weak monsoon. Vietnamese quotes dropped \$14 to \$423/ton reflecting weaker demand, particularly from the Philippines.

TRADE CHANGES IN 2027 (1,000 MT)

Country	Attribute	Previous	Current	Change	Reason
Vietnam	Imports	3,800	3,600	-200	Weak demand for Cambodian paddy rice
Cambodia	Exports	3,800	3,600	-200	Reduced sales to Vietnam partly offset by larger milled rice exports

TRADE CHANGES IN 2026 (1,000 MT)

Country	Attribute	Previous	Current	Change	Reason
Iran	Imports	950	850	-100	Logistical challenges limiting buying
Iraq	Imports	2,000	1,800	-200	Logistical challenges limiting buying
Vietnam	Imports	3,300	3,100	-200	Weak demand for Cambodian paddy rice
Cambodia	Exports	3,400	3,200	-200	Reduced exports of paddy rice to Vietnam
India	Exports	24,500	24,000	-500	Weak sales to the Middle East

World Rice Trade
January/December Year, Thousand Metric Tons

	2022/23	2023/24	2024/25	2025/26	2026/27 Aug	2026/27 Sep
TY Exports						
India	17,716	17,888	21,665	24,000	25,000	25,000
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	5,000
Cambodia	3,225	3,700	3,775	3,200	3,800	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	450	325	325
Turkey	258	293	228	225	225	225
Egypt	3	88	164	150	200	200
Others	1,585	2,092	2,050	1,898	1,715	1,755
Subtotal	51,652	56,847	56,860	58,188	60,375	60,215
United States	2,398	3,258	2,700	2,550	2,500	2,500
World Total	54,050	60,105	59,560	60,738	62,875	62,715
TY Imports						
Philippines	3,900	5,450	3,650	5,500	5,600	5,600
China	2,597	1,625	3,102	4,300	4,000	4,000
Vietnam	3,500	3,700	3,525	3,100	3,800	3,600
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
Bangladesh	385	195	2,010	1,500	1,700	1,700
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
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	1,100	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	900	900	900
Iran	751	1,022	1,635	850	900	900
Mexico	734	878	846	850	875	875
Madagascar	424	262	801	850	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
Nepal	440	365	658	675	750	750
United Kingdom	667	682	665	700	725	725
Others	18,488	20,342	16,398	16,358	17,239	17,124
Subtotal	51,017	56,361	55,959	56,933	58,814	58,499
Unaccounted	1,677	2,291	2,095	2,380	2,461	2,616
United States	1,356	1,453	1,506	1,425	1,600	1,600
World Total	54,050	60,105	59,560	60,738	62,875	62,715

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 Aug	2026/27 Sep
Milled Production						
China	145,946	144,620	145,275	146,329	147,000	147,000
India	135,755	137,825	150,184	154,024	150,000	147,000
Bangladesh	36,350	37,000	36,600	37,650	37,400	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	12,400
Burma	11,800	12,300	11,900	12,000	11,000	11,000
Pakistan	7,322	9,859	9,723	9,998	9,600	9,600
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	7,297	7,294	7,484	7,380	7,380
Nigeria	5,408	5,607	5,752	5,904	5,670	5,670
Egypt	3,600	3,780	3,900	4,200	4,200	4,200
Nepal	3,654	3,812	3,967	3,800	3,900	3,900
Others	46,134	46,978	49,323	49,204	48,289	48,380
Subtotal	511,845	516,872	535,245	539,343	532,239	528,830
United States	5,082	6,922	7,053	6,563	5,029	5,022
World Total	516,927	523,794	542,298	545,906	537,268	533,852
Consumption and Residual						
China	154,994	148,115	144,957	147,351	147,300	147,300
India	114,513	116,403	121,357	120,524	128,000	125,000
Bangladesh	37,300	37,600	38,000	38,600	39,000	39,000
Indonesia	35,600	36,200	35,500	35,300	35,000	35,000
Vietnam	22,250	22,300	22,300	22,250	22,200	22,100
Philippines	16,100	16,800	17,500	17,700	17,900	17,900
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	8,600	8,800	8,800
Japan	8,150	8,150	8,050	7,950	8,050	8,000
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	4,450	4,650	4,650
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	79,292	80,621	82,018	81,718
Subtotal	516,357	519,847	525,561	529,169	538,105	534,910
United States	4,595	4,880	5,304	5,217	4,699	4,698
World Total	520,952	524,727	530,865	534,386	542,804	539,608
Ending Stocks						
China	106,600	103,000	104,500	105,500	107,000	107,000
India	35,000	42,000	48,000	58,500	51,000	55,500
Thailand	4,349	2,213	2,747	3,797	3,847	3,847
Indonesia	4,700	6,170	5,575	4,575	3,675	3,675
Philippines	3,378	3,403	3,698	2,698	2,798	2,798
Pakistan	1,968	1,215	1,625	2,643	2,563	2,563
Nigeria	1,920	1,412	2,164	2,268	2,038	2,038
Others	21,845	19,110	21,201	20,905	18,567	18,281
Subtotal	179,760	178,523	189,510	200,886	191,488	195,702
United States	961	1,265	1,711	1,855	1,142	1,283
World Total	180,721	179,788	191,221	202,741	192,630	196,985

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	Aug 2026/27	Sep 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	1,095	1,070
South America	1,936	1,860	1,678	1,925	2,040	2,040
Other Europe	749	778	776	805	835	835
Former Soviet Union - 12	569	761	758	730	786	786
Middle East	7,424	8,224	8,983	7,960	8,345	8,345
North Africa	731	562	876	675	780	730
Sub-Saharan Africa	15,453	17,359	18,919	19,150	19,275	19,325
East Asia	4,100	3,202	4,714	5,888	5,543	5,543
South Asia	1,409	1,312	3,151	2,470	2,745	2,745
Southeast Asia	12,954	16,166	10,180	11,440	12,275	12,025
European Union	2,183	2,413	2,390	2,300	2,350	2,350
Total	52,373	57,814	57,465	58,358	60,414	60,099
Production						
North America	5,247	7,075	7,219	6,747	5,221	5,214
Caribbean	841	667	800	740	760	760
South America	16,031	16,468	19,226	17,706	17,136	17,136
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	1,349
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	4,255
Sub-Saharan Africa	22,216	23,271	23,513	23,760	23,477	23,477
East Asia	159,653	158,093	158,707	159,880	160,398	160,398
South Asia	186,167	191,842	203,970	209,442	204,540	201,040
Southeast Asia	117,025	116,266	118,028	116,701	114,951	115,021
Total	516,927	523,794	542,298	545,906	537,268	533,852
Domestic Consumption						
North America	5,983	6,329	6,762	6,682	6,194	6,193
Central America	1,388	1,405	1,446	1,463	1,483	1,468
Caribbean	1,985	1,768	1,760	1,860	1,865	1,865
South America	14,950	14,860	15,303	15,420	15,469	15,464
European Union	3,300	3,350	3,500	3,600	3,700	3,700
Former Soviet Union - 12	1,608	1,900	1,886	1,970	1,990	1,990
Middle East	9,832	10,509	10,874	10,915	11,280	11,030
North Africa	4,329	4,599	4,590	4,718	4,810	4,760
Sub-Saharan Africa	38,764	38,927	40,293	41,961	42,727	42,777
East Asia	169,913	163,298	160,130	161,994	161,973	161,923
South Asia	164,023	166,310	172,264	171,919	180,290	177,290
Southeast Asia	105,980	107,256	107,421	107,376	107,221	107,096
Total	523,205	521,688	527,439	531,113	540,267	536,816
Ending Stocks						
North America	1,081	1,381	1,859	1,972	1,244	1,387
Central America	261	225	229	165	179	169
Caribbean	357	346	409	364	366	319
South America	1,636	1,607	2,799	2,351	1,845	1,833
European Union	828	600	893	963	928	928
Middle East	2,221	2,192	2,828	2,183	2,078	1,978
North Africa	601	455	311	436	461	461
Sub-Saharan Africa	4,178	3,324	4,659	4,837	4,272	4,272
East Asia	110,309	106,174	107,146	108,277	109,715	109,715
South Asia	39,955	45,445	51,809	64,216	56,266	60,616
Southeast Asia	18,819	17,479	17,579	16,419	14,819	14,869
Oceania	196	272	258	141	80	61
Total	180,721	179,788	191,221	202,741	192,630	196,985

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.