

Rice market situation and outlook

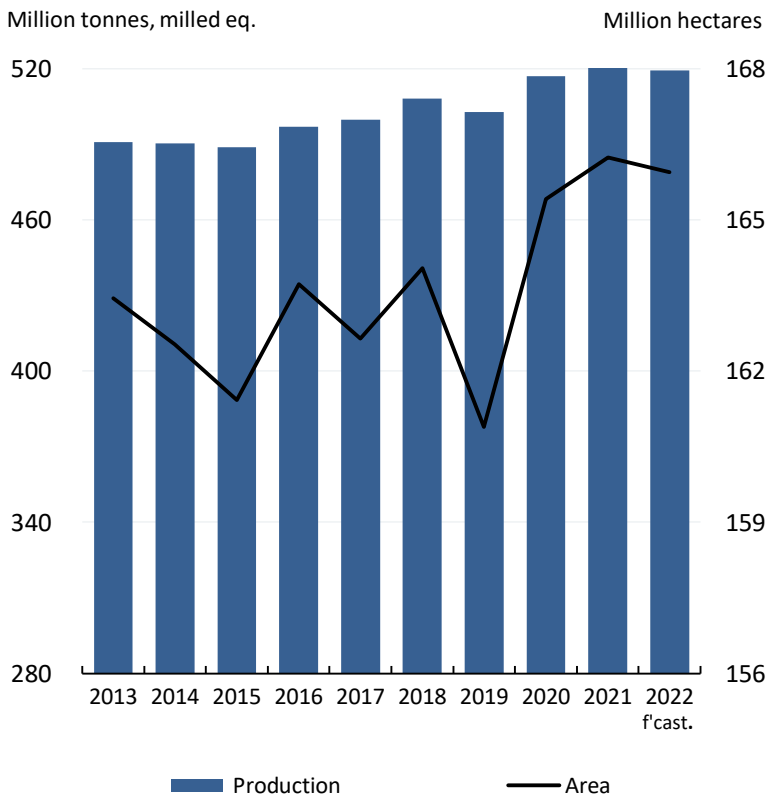
21st session of the AMIS
Global Food Market Information Group

21 June 2022

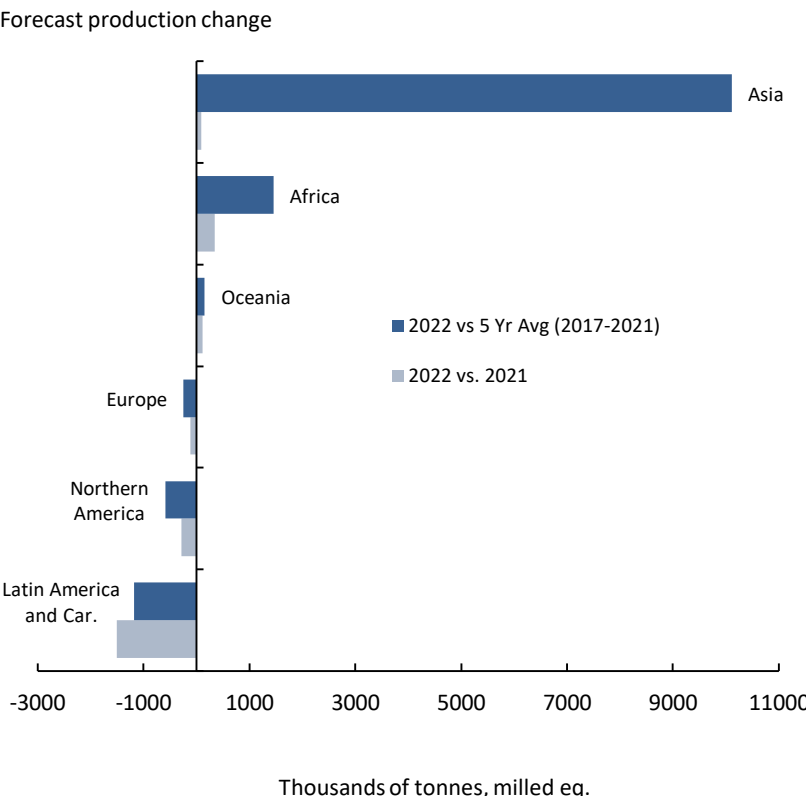
GLOBAL RICE PRODUCTION

Seen falling only slightly short of the 2021 record, thanks to another bumper crop in Asia, combined with growth in Africa and Oceania

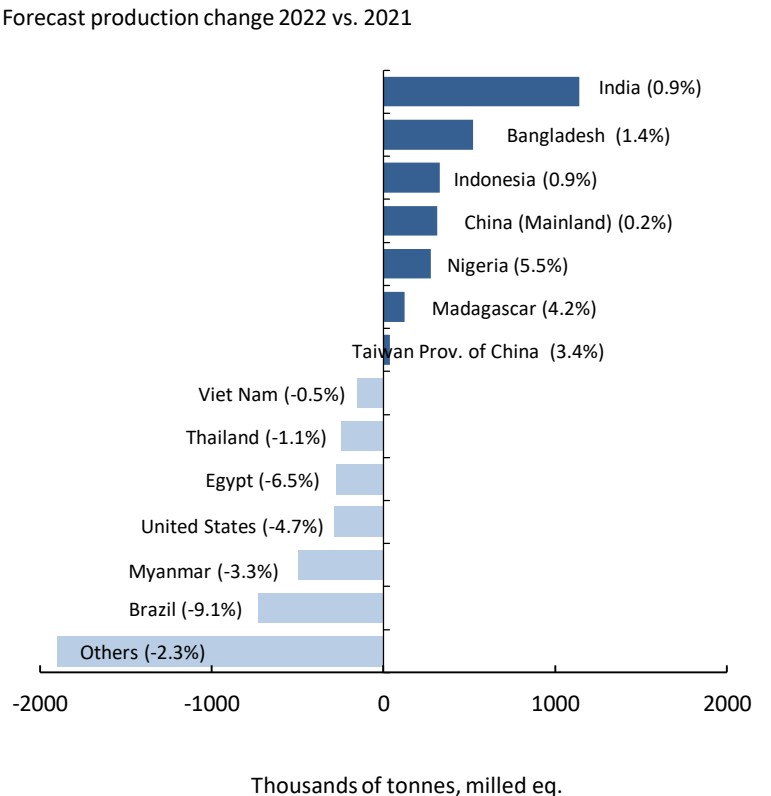
Global rice production and area



Regional production trends



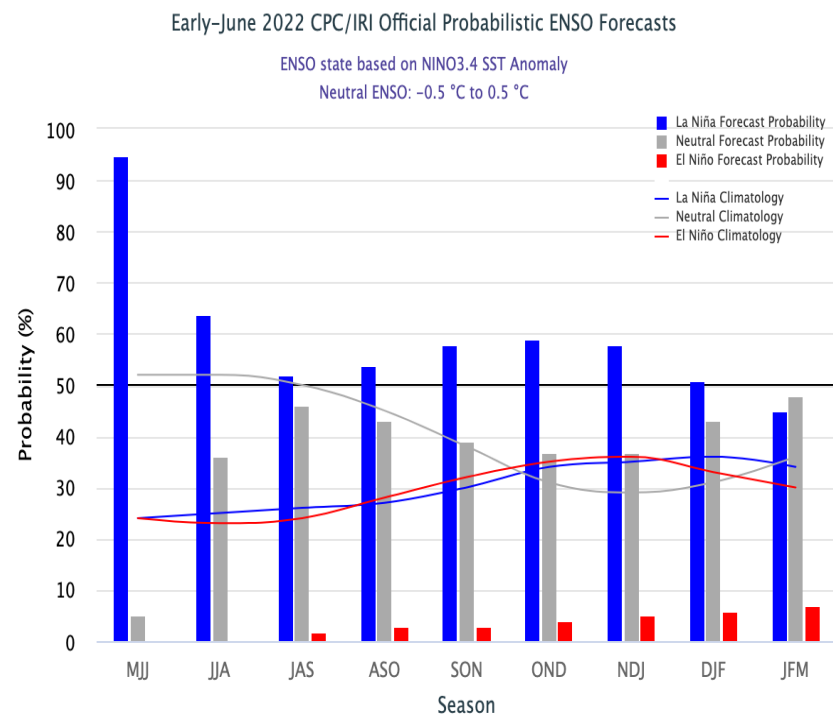
Output trends in selected producers



SEASONAL PROGRESS MIXED TO DATE

Many uncertainties also cloud prospects for northern hemisphere crops and for offseason crops along and south of the equator

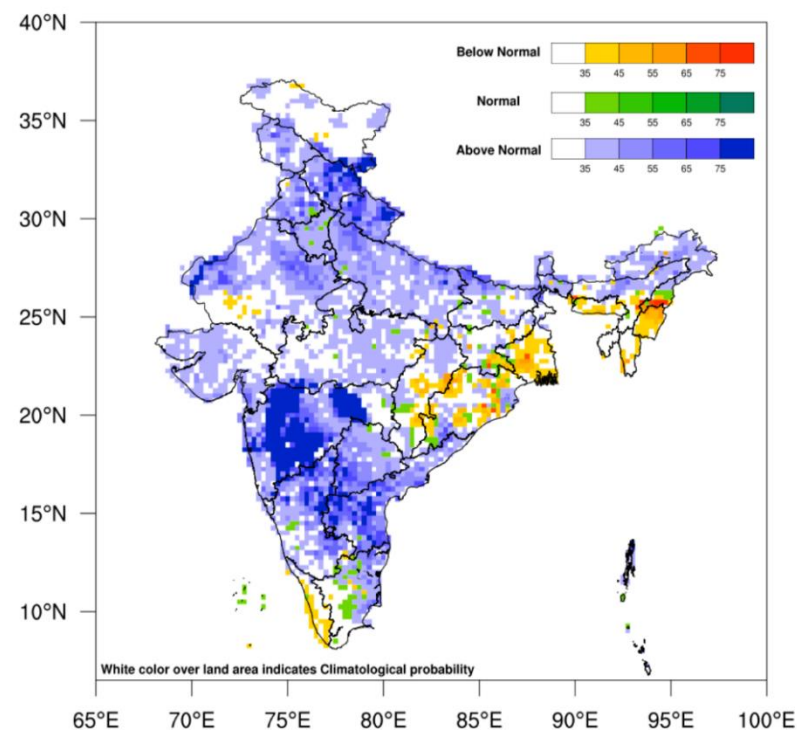
El Niño/ La Niña predictions



Source Climate Prediction Center/ International Research Institute for Climate and Society

India: 2022 southwest monsoon forecast

Tercile probability rainfall forecast (June-September 2022)



Source: India Meteorological Department

Paddy prices in selected producers

	Month ^{1/}	Price	YoY Δ
China (CNY/50 Kg) ^{2/}			
Early Indica	Feb-22	124	1.6%
Late/intermediate Indica	Feb-22	129	0.8%
Japonica	Feb-22	131	0.8%
India (INR/MT) ^{3/}			
Common	Jun-22	2,040	5.2%
Grade A	Jun-22	2,060	5.1%
USA (USD/Cwt)			
Long-grain	Apr-22	14.2	10.9%
Medium/short-grain	Apr-22	24.8	25.9%
Thailand (THB/MT)			
Non-glutinous	Apr-22	8,491	-6.4%
Hommali	Apr-22	11,771	-0.5%
Glutinous	Apr-22	8,783	-19.1%

1/ Refers to month of policy announcement or closest available price to planting time.

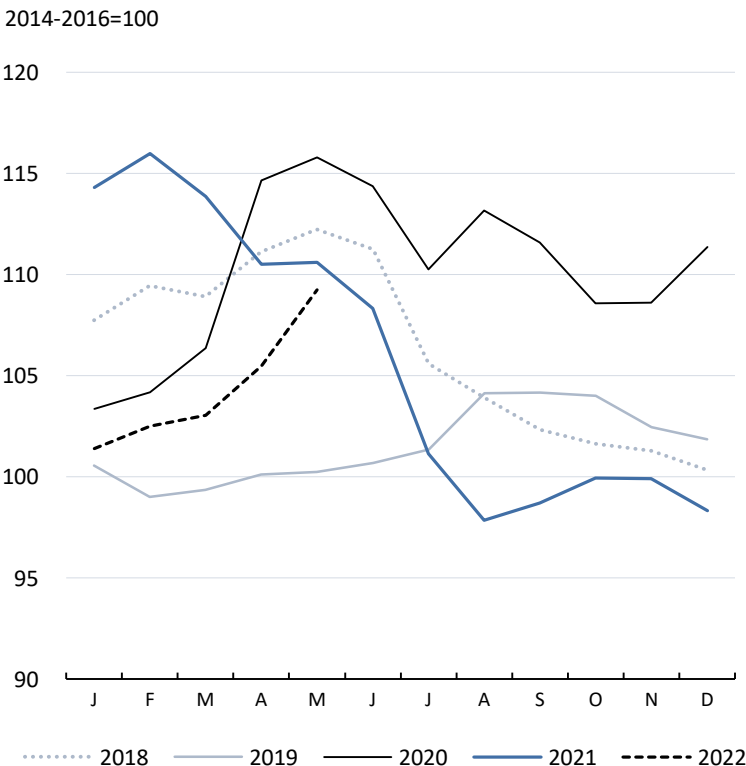
2/ Government purchase prices for 2022/23 season

3/ Minimum support prices for 2022/23 season.

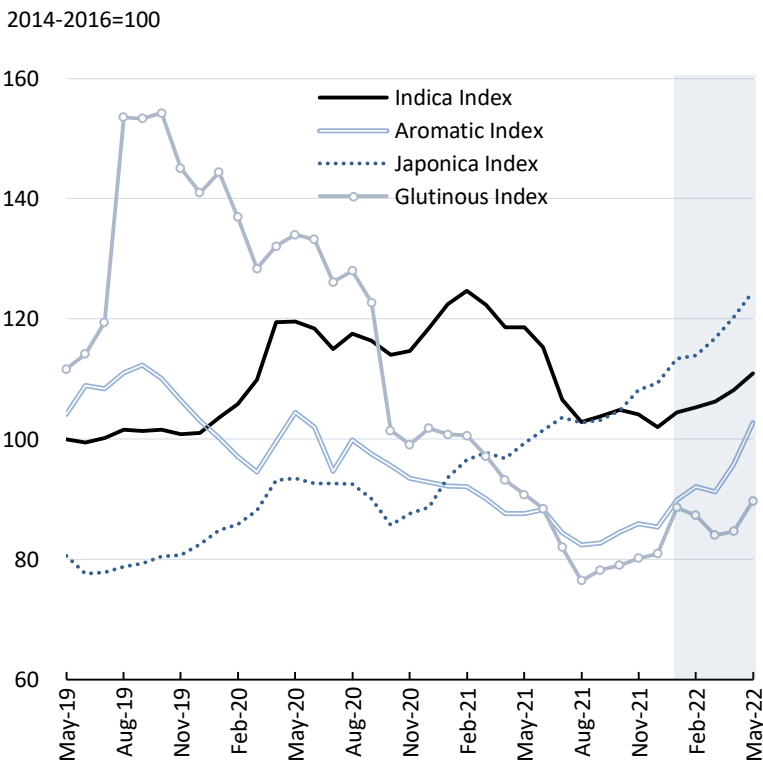
INTERNATIONAL PRICES

On the rise since the onset of 2022, with gains most pronounced in the Aromatic and Japonica market segments

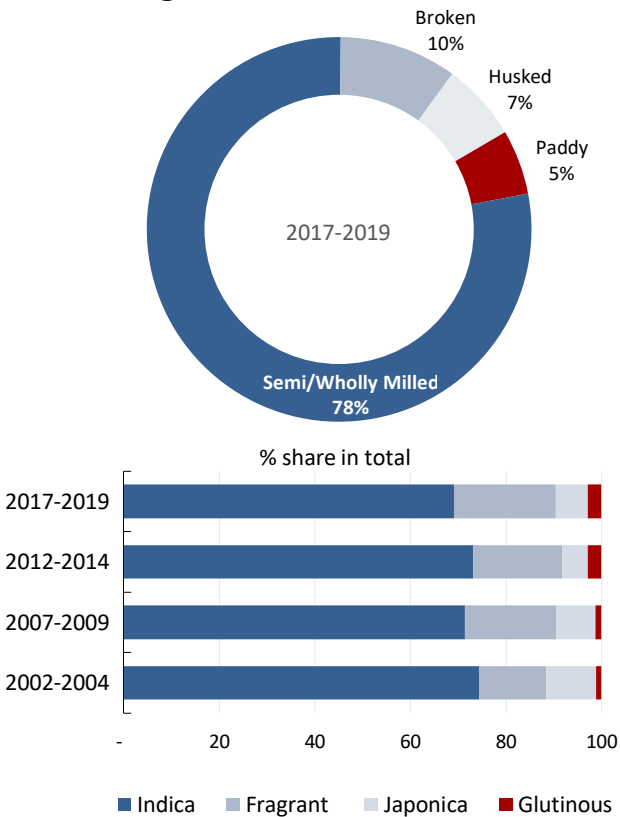
FAO All Rice Price Index



FAO Rice Price Indices



Structure of global rice trade

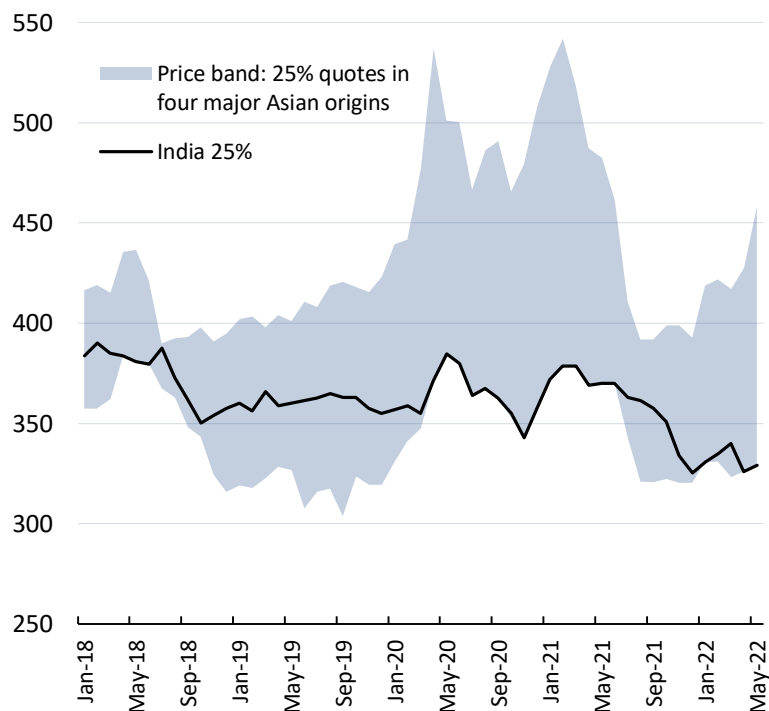


PRICES IN THE INDICA SEGMENT

Ample supplies keep export quotations in India generally subdued, while prices take an upturn in most other origins

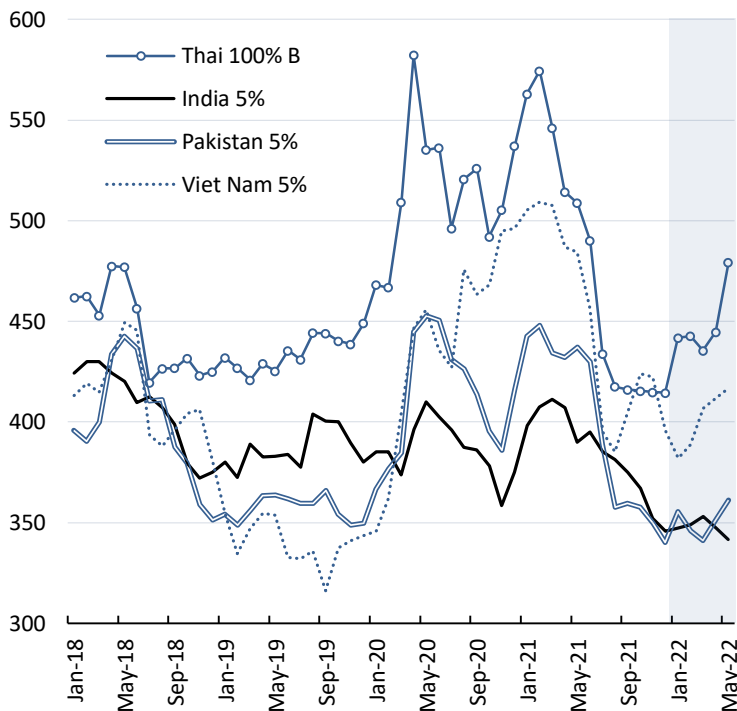
Export prices of 25% broken rice

USD/MT, f.o.b.



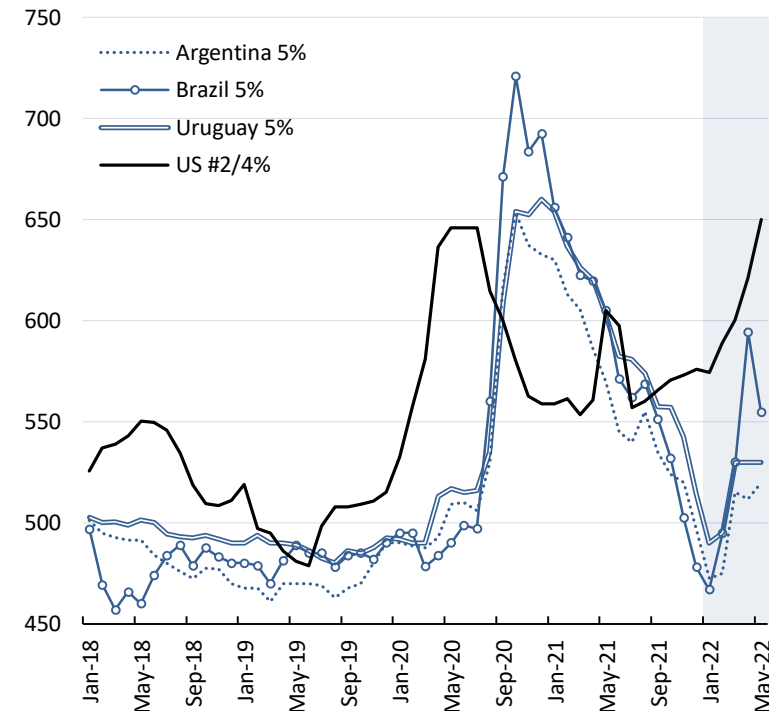
Export prices of higher quality Indica rice Asia

USD/MT, f.o.b.



Higher quality Indica prices in the Americas

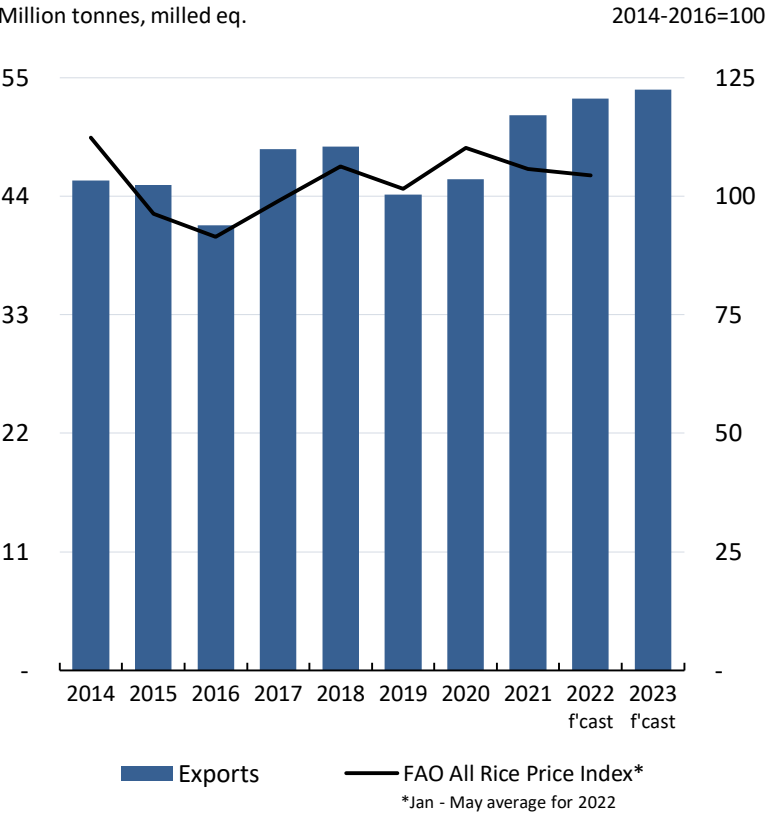
USD/MT, f.o.b.



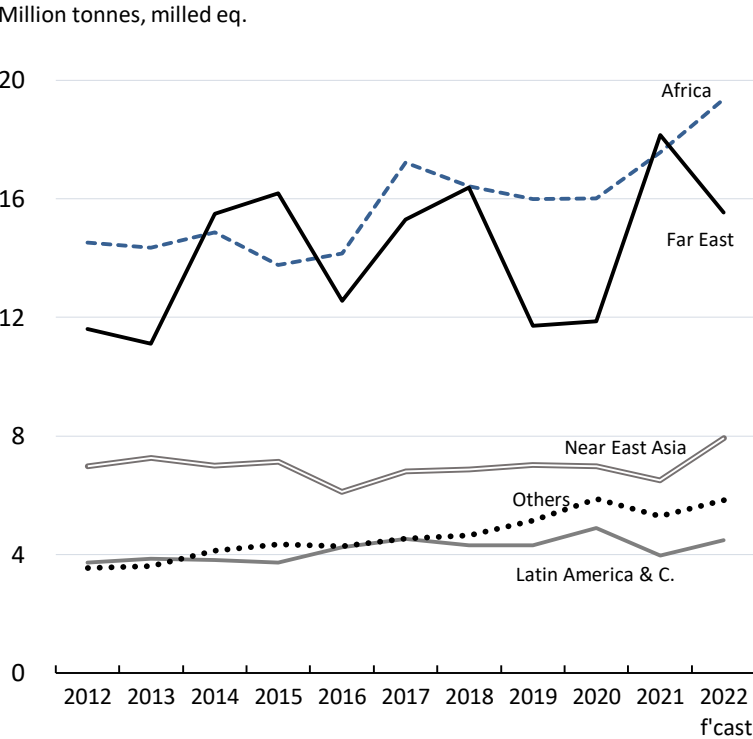
INTERNATIONAL TRADE

Global flows to expand for the third successive year in 2022, underpinned by demand growth in all regions, except for the Asian Far East

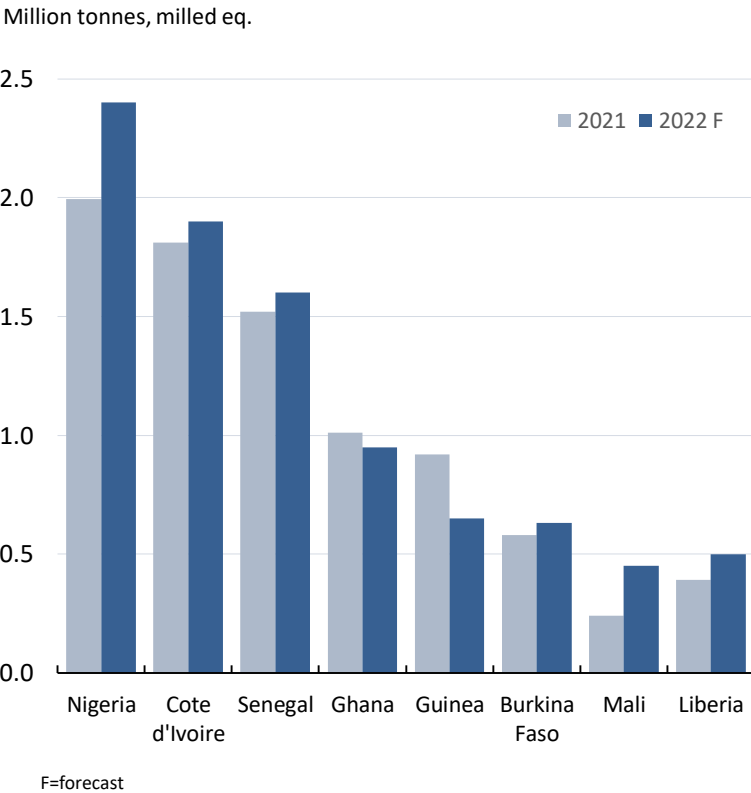
World trade and FAO All Rice Price Index



Rice imports by region



Import trends in selected West African countries

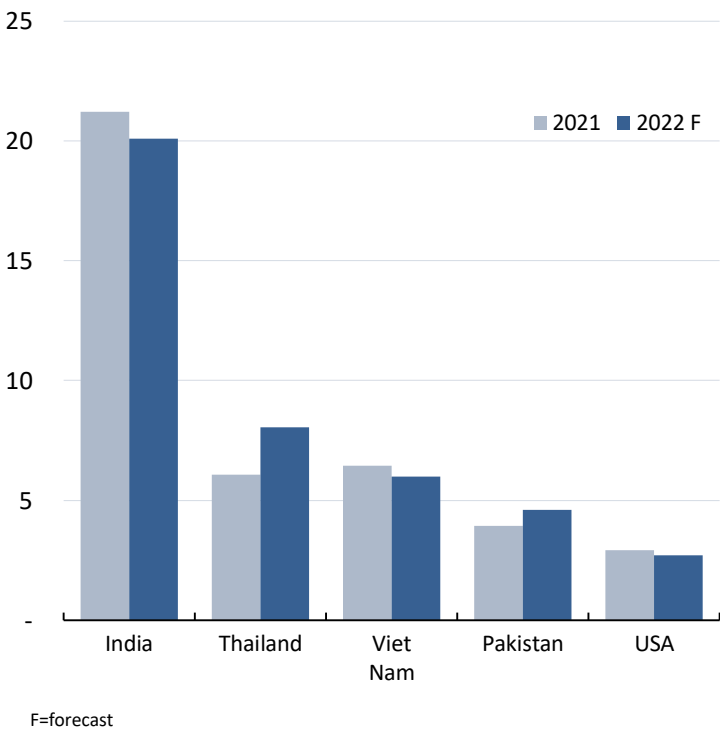


RICE EXPORTS

Exports by Thailand and Pakistan headed towards strong rebounds, but India seen keeping its role of world’s largest rice exporter

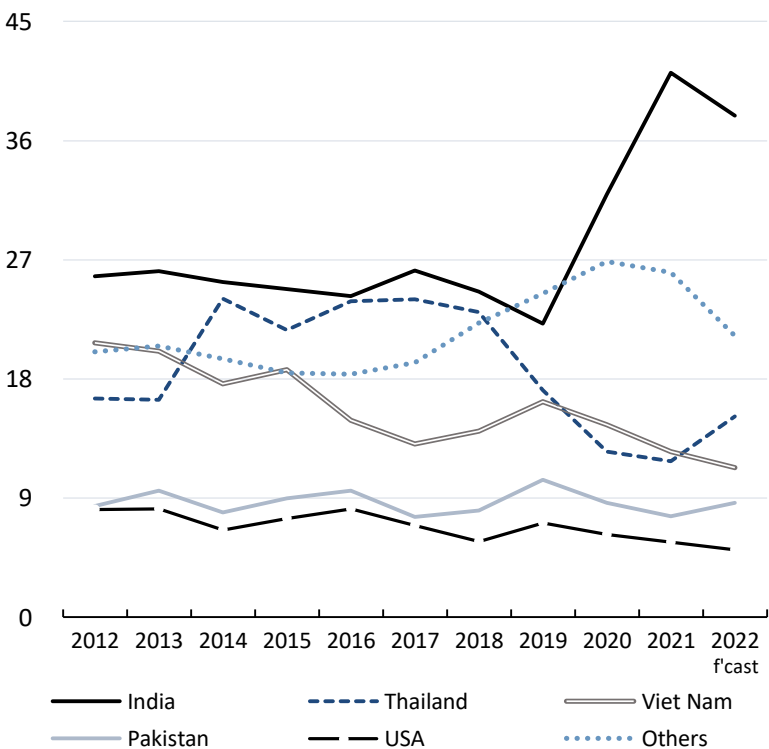
Rice exports by the major exporters

Million tonnes, milled eq.



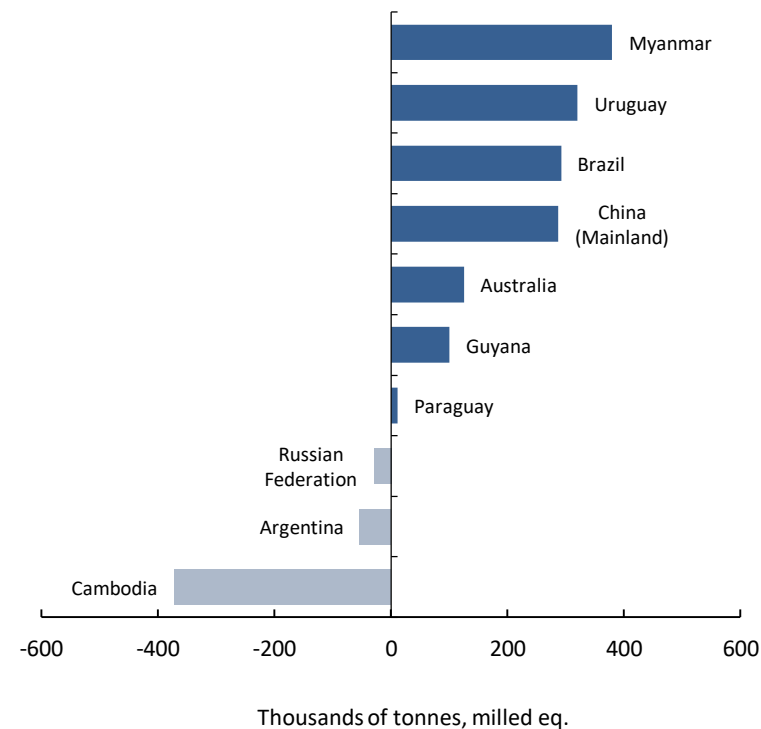
Exporters' shares in global trade

Percent



Trends among other rice exporters

Forecast annual export change: 2022 vs. 2021



RICE UTILIZATION

Expanding food intake to keep world utilization on the rise, but global use growth likely to decelerate in 2022/23

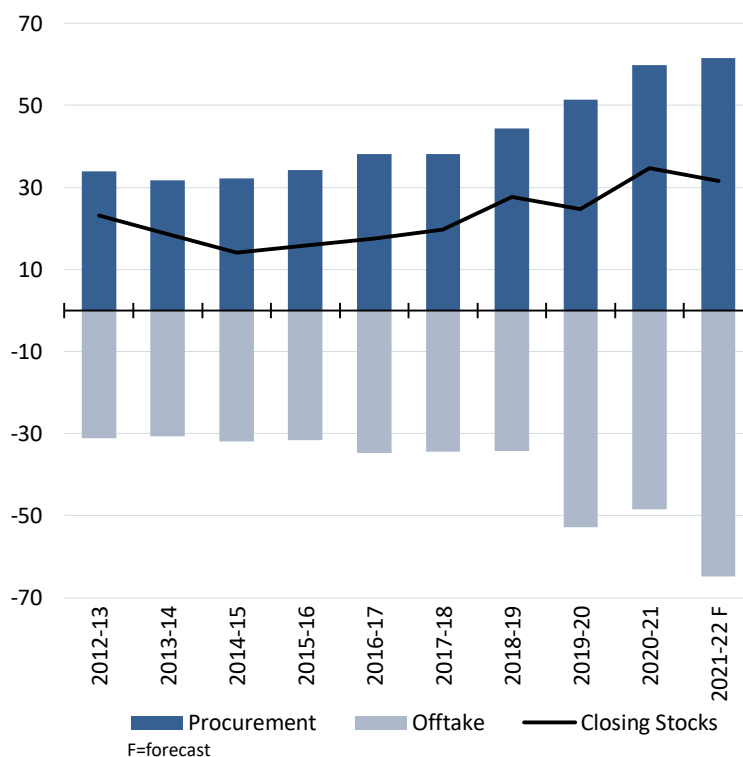
Global rice market summary

	2020-21	2021-22	2022-23	2022-23/ 2021-22
		f'cast	f'cast	Var
	million tonnes, milled eq.			%
Production	517.0	520.8	519.5	-0.3
Supply	752.1	765.7	766.7	0.1
Utilization	510.5	521.0	522.0	0.2
Food use	417.9	423.7	428.4	1.1
Feed use	19.5	22.2	19.9	-10.3
Other uses	73.1	75.2	73.7	-1.9
Trade ^{1/}	51.5	53.1	53.9	1.4
Ending stocks	191.4	192.4	191.6	-0.4
Per cap food use	53.6	53.8	53.9	0.1

^{1/} Calendar year trade of the second year shown.

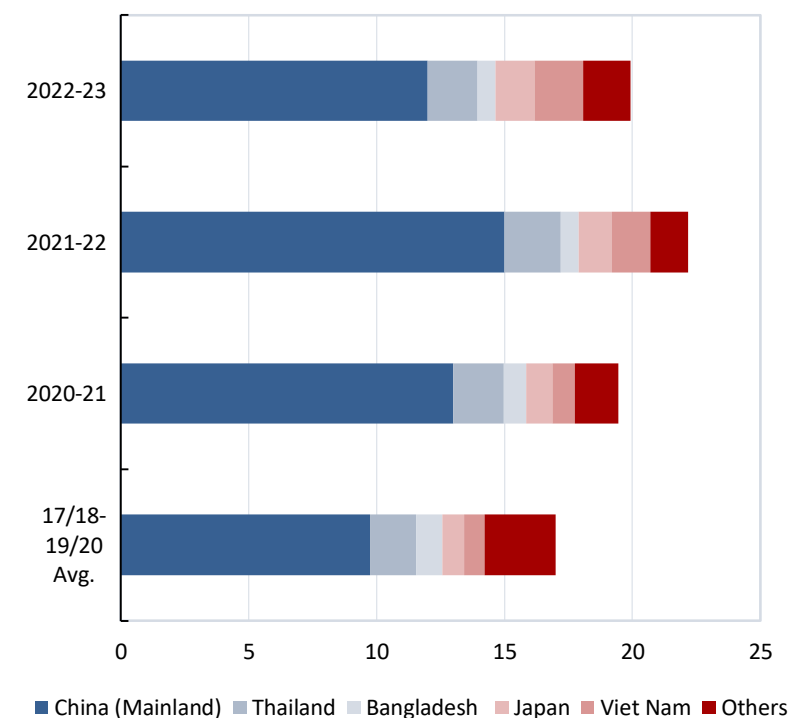
India: public procurement, offtake and stocks (Oct/Sep MY)

Million tonnes, milled eq.



Feed use trends

Million tonnes, milled eq.

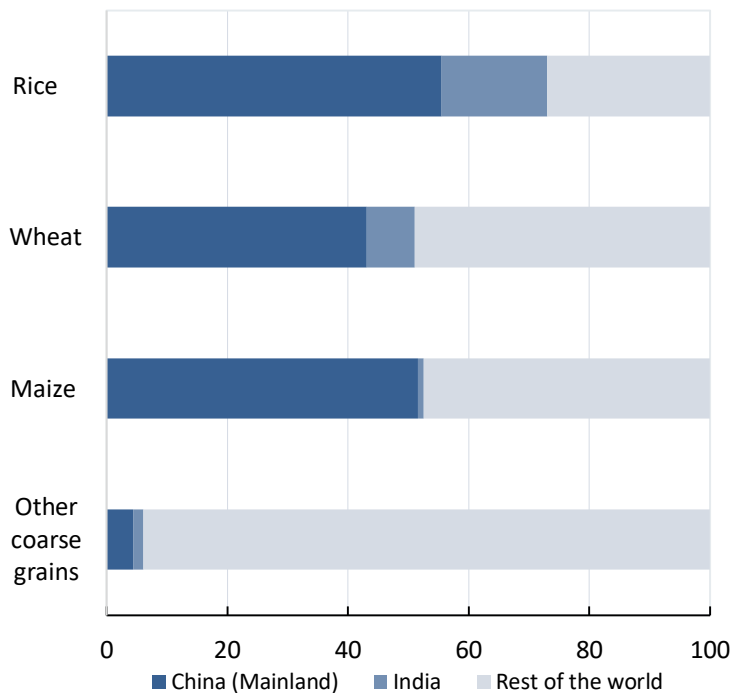


CLOSING STOCKS

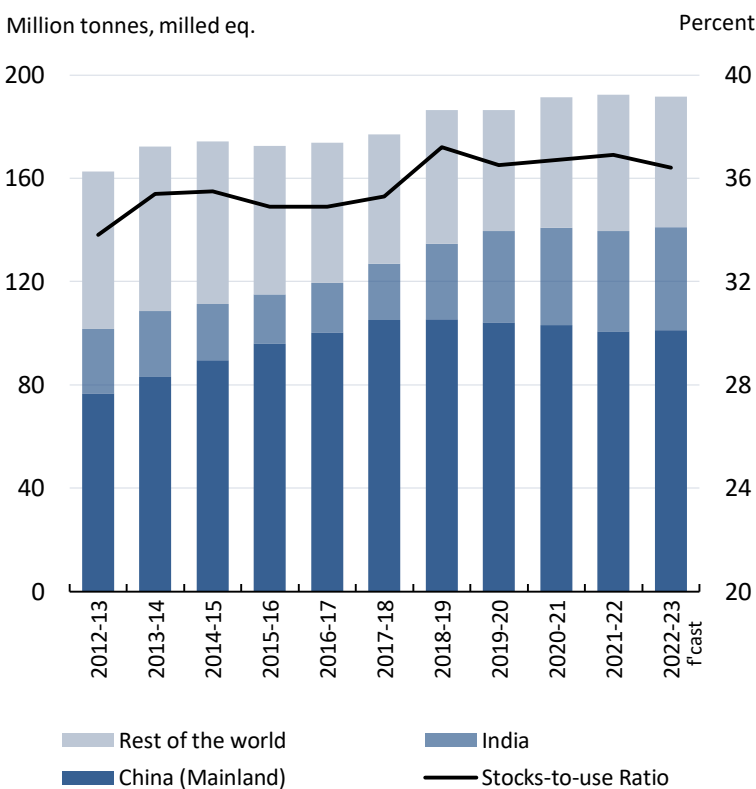
Accumulations in China (Mainland) and India to keep world rice stocks at their second highest on record

Composition of global cereal reserves

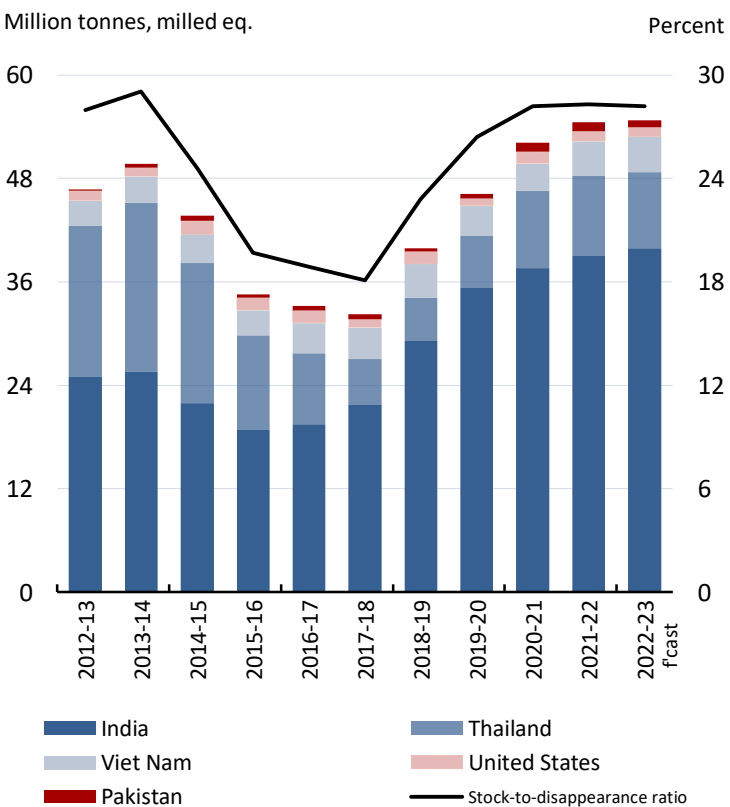
Percentage share in total (2017/8-2021/22 Avg.)



World rice stocks

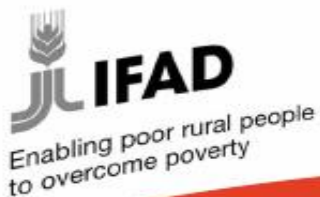
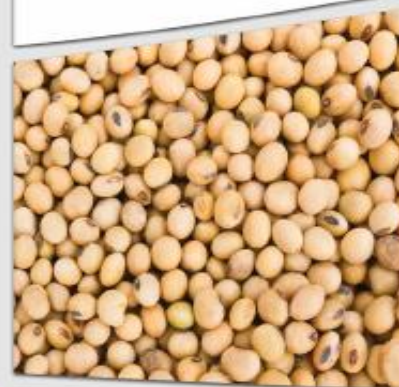


Stocks in the major rice exporters



Thank You

Shirley Mustafa
Economist
Markets and Trade Division
Food and Agriculture Organization of the United Nations
e-mail: Shirley.Mustafa@fao.org



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