

USDA 2008 GLOBAL RICE OUTLOOK



- **USDA projects record world rice exports in 2008: tight world supply.**
- **Long grain rice prices have risen 33% since January 08 with rice futures setting record highs.**
- **US rice production is on the decline. Rice competing for acreage with soybeans & corn.**
- **World rice export prices have continued to strengthen and the value of the dollar has dropped.**
- **US exports are 31% higher than a year earlier.**
- **World rice prices are being supported by export bans imposed by Viet Nam & India, making the US, Pakistan and Thailand the major world market suppliers.**
- **Demand from Europe, not present last year, is growing.**



In summary, the USDA expects global export prices will likely remain strong throughout 2008, as global ending stocks in 07/08 are projected to be the smallest in 25 years.