Getting the Numbers Right

Rice Market & Technology Convention
June 7, 2018

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USDA Foreign Agricultural Service
Getting the Numbers Right

• **What is the Process?**
  – U.S. data
  – Global data

• **What are the Numbers?**
  – U.S. data
  – Global data
U.S. Data

• USDA collects and publishes extensive U.S. agricultural data
• Comprehensive trade data
• Price data – spot and futures
<table>
<thead>
<tr>
<th>Month</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>January</td>
<td>Final production estimates for area, yield, and production</td>
</tr>
<tr>
<td>February</td>
<td>U.S. Department of Agriculture (USDA) Agricultural Outlook Forum – first forecasts for the new year</td>
</tr>
<tr>
<td>March</td>
<td>USDA National Agricultural Service (NASS) publishes Prospective Plantings – farmer’s intentions as reported in survey</td>
</tr>
<tr>
<td>May</td>
<td>USDA publishes production forecasts, including harvested area and yield</td>
</tr>
<tr>
<td>June</td>
<td>USDA NASS Acreage Report – planted area based on farmer survey</td>
</tr>
<tr>
<td></td>
<td>USDA NASS publishes weekly Crop Progress and Conditions Reports, Monthly Crop Production Reports throughout the growing season</td>
</tr>
</tbody>
</table>
USDA Trade Data

- Official U.S. trade data reported through the U.S. Department of Commerce Census Bureau is released on a monthly basis.
- This is the basis for official USDA imports and exports.
- Agricultural trade data can be accessed at https://apps.fas.usda.gov/gats/
GATS: Global Agricultural Trade System

- [https://apps.fas.usda.gov/gats](https://apps.fas.usda.gov/gats)
• Export Sales Report is published **weekly**
  – Exporters report to USDA/FAS weekly on both sales and **exports**
  – Most current source of U.S. export sales data
  – Required by law
  – Contact [esr@fas.usda.gov](mailto:esr@fas.usda.gov) for more information
ESR: Export Sales Report

USDA Stocks Data

- Published by NASS, reflecting stocks held:
  - August 1
  - October 1 (California only)
  - December 1
  - March 1
  - June 1
- On- and off-farm stocks
- Rough and milled
- State-level data
• This attribute includes both domestic use and the residual:
  – Food use
  – Brewers’ use
  – Pet food
  – Waste and loss
  – Statistical error
• Limited data
• Agricultural Marketing Service (AMS) National Weekly Rice Summary

• National Agricultural Statistics Service (NASS) Agricultural Prices
  – https://www.nass.usda.gov/Publications/
  – Monthly prices and marketings
U.S. Rough Rice Futures

Global Data

- USDA conducts analysis on global supply and demand
- Based on a variety of input data
- Published monthly, free and accessible online
Global Agricultural Information Network (GAIN) Reports

- Written by USDA staff at embassies overseas
- Provides on-the-ground assessment
- Free, publicly available
- [https://gain.fas.usda.gov](https://gain.fas.usda.gov)
Global Production Data

- Geospatial data and satellite imagery
- Weather data analyzed by agrometeorologists
- Crop travel
Crop Explorer and World Agricultural Production Report

- https://ipad.fas.usda.gov/cropexplorer/
Global Trade Data

- Official customs data
- Private industry data
- Tracking government tenders
- Transportation and logistics
Global Stocks Data

- In some cases, detailed accounting of government-held stocks (i.e., Thailand)
- In other cases, difficult to access data
- May rely on private-sector information or prices to indicate overall direction
Global Consumption Data

- Consumption is primarily for food use, though some feed and residual use
- Take into account population growth and per capita consumption changes
*Note on FOB prices: United States - #2/4 (long grain), Thailand - 100B, Vietnam - 5%, India - 5%, Pakistan - 5%, Uruguay - 5%
World Ag. Supply and Demand Estimates (WASDE)

- Monthly USDA official report
- Collaborative process across USDA
- Integrates U.S. and global data
- Database with Production, Supply, and Distribution for U.S. and >100 countries, >50 commodities, since 1960
- [https://apps.fas.usda.gov/psdonline](https://apps.fas.usda.gov/psdonline)
USDA Data and Analysis

https://apps.fas.usda.gov/psdonline
• Global market information
• Free and publicly available
• Objective, unbiased
• Non-political
• Credible
• Reliable
• Timely
On WASDE Publication Day

- No outside contact
- No cell phones or internet access
- Window shades are locked shut
- Steel doors
- Armed guards
- Report completed by technical experts
- At noon, U.S. Secretary of Agriculture signs cover page, then is briefed on the contents – no ability to change the report
U.S. Data
# U.S. Rice Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>2017/18</th>
<th>2018/19</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Planted area (mln acres)</strong></td>
<td>2.46</td>
<td>2.69</td>
<td>+9%</td>
</tr>
<tr>
<td><strong>Harvested area (mln acres)</strong></td>
<td>2.37</td>
<td>2.67</td>
<td>+12%</td>
</tr>
<tr>
<td><strong>Yield (lbs/acre)</strong></td>
<td>7,507</td>
<td>7,610</td>
<td>+1%</td>
</tr>
<tr>
<td><strong>Beginning Stocks</strong></td>
<td>46.0</td>
<td>34.3</td>
<td>-26%</td>
</tr>
<tr>
<td><strong>Production</strong></td>
<td>178.2</td>
<td>203.2</td>
<td>+14%</td>
</tr>
<tr>
<td><strong>Imports</strong></td>
<td>26.0</td>
<td>26.0</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total Supply</strong></td>
<td>250.3</td>
<td>263.5</td>
<td>+5%</td>
</tr>
<tr>
<td><strong>Consumption and Residual</strong></td>
<td>120.0</td>
<td>122.0</td>
<td>+2%</td>
</tr>
<tr>
<td><strong>Exports</strong></td>
<td>96.0</td>
<td>101.0</td>
<td>+5%</td>
</tr>
<tr>
<td><strong>Total Use</strong></td>
<td>216.0</td>
<td>223.0</td>
<td>+3%</td>
</tr>
<tr>
<td><strong>Ending Stocks</strong></td>
<td>34.3</td>
<td>40.5</td>
<td>+18%</td>
</tr>
</tbody>
</table>
### Season-Average Farm Price

<table>
<thead>
<tr>
<th></th>
<th>2017/18</th>
<th>2018/19</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Rice Price</td>
<td>$12.60</td>
<td>$12.40</td>
<td>-2%</td>
</tr>
<tr>
<td>Long Grain</td>
<td>$11.70</td>
<td>$11.50</td>
<td>-2%</td>
</tr>
<tr>
<td>California</td>
<td>$16.60</td>
<td>$17.00</td>
<td>2%</td>
</tr>
<tr>
<td>Other States</td>
<td>$12.00</td>
<td>$11.70</td>
<td>-3%</td>
</tr>
</tbody>
</table>
U.S. Rice in Good Condition and Ahead of Schedule This Year

- Rice Emerged
- Rice Rated Good to Excellent

This year
Last year

- This year
- Last year
Global Data
Record Global Rice Production on Expanded Area

**Global Rice Area Harvested**

**Global Milled Rice Production**

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>90</td>
<td>90</td>
<td>90</td>
<td>90</td>
<td>90</td>
</tr>
<tr>
<td>India</td>
<td>130</td>
<td>130</td>
<td>130</td>
<td>130</td>
<td>130</td>
</tr>
<tr>
<td>Rest of World</td>
<td>180</td>
<td>180</td>
<td>180</td>
<td>180</td>
<td>180</td>
</tr>
</tbody>
</table>

Million Hectares

MMT
Global Rice Production Remains Above Consumption
Global Rice Stocks Near Record Level

Global Ending Stocks

MMT

Rice Stocks Rising on Account of China

Rice Stocks: China v. Top Exporters v. Others

- **2014/15**: China (65 MMT), Top 6 Exporters (30 MMT), Others (20 MMT)
- **2015/16**: China (70 MMT), Top 6 Exporters (35 MMT), Others (25 MMT)
- **2016/17**: China (80 MMT), Top 6 Exporters (40 MMT), Others (30 MMT)
- **2017/18**: China (90 MMT), Top 6 Exporters (45 MMT), Others (35 MMT)
- **2018/19**: China (100 MMT), Top 6 Exporters (50 MMT), Others (40 MMT)
World Rice Trade To Reach New Record

World Rice Exports

- MMT
- Years (2009/10 to 2018/19)
China Remains Top Rice Importer

Top Rice Importers

<table>
<thead>
<tr>
<th>Country</th>
<th>2018 MMT</th>
<th>2019 MMT</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>6.0</td>
<td>5.5</td>
</tr>
<tr>
<td>Nigeria</td>
<td>3.0</td>
<td>3.5</td>
</tr>
<tr>
<td>EU</td>
<td>2.5</td>
<td>2.8</td>
</tr>
<tr>
<td>Cote d'Ivoire</td>
<td>2.0</td>
<td>2.2</td>
</tr>
<tr>
<td>Iran</td>
<td>1.5</td>
<td>1.8</td>
</tr>
<tr>
<td>Saudi Arabia</td>
<td>1.5</td>
<td>1.8</td>
</tr>
<tr>
<td>Senegal</td>
<td>1.5</td>
<td>1.8</td>
</tr>
<tr>
<td>Indonesia</td>
<td>1.5</td>
<td>1.8</td>
</tr>
<tr>
<td>Iraq</td>
<td>1.0</td>
<td>1.3</td>
</tr>
<tr>
<td>Philippines</td>
<td>1.0</td>
<td>1.3</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>1.0</td>
<td>1.3</td>
</tr>
</tbody>
</table>
India Leads Rice Exports

Top Rice Exporters

- India
- Thailand
- Vietnam
- Pakistan
- Burma
- United States

MMT

2015 2016 2017 2018 2019
Thank you

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