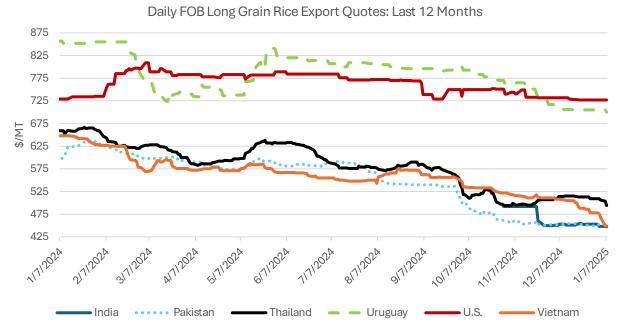
# <u>RICE</u>

#### **OVERVIEW FOR 2024/25**

Global rice production is forecast down based on reduced estimates for China and Bangladesh. Global trade is forecast down based on reduced import demand for Indonesia and Bangladesh, balanced with lower exports from Vietnam and Thailand. Global consumption and stocks are forecast lower based on downward revisions for China.

### **RICE PRICES**

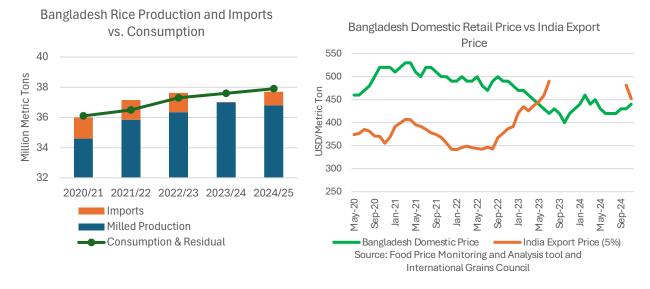


Source: International Grains Council

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

Since the December *WASDE*, global export quotes, aside from Pakistan, continued to decline. Pakistani quotes were unchanged at \$452/ton despite large sales to Indonesia. India quotes are down slightly, dropping \$4 to \$444/ton. Vietnamese quotes decreased \$59 to \$449/ton reflecting weaker demand from its core market, the Philippines. Thai quotes dropped \$20 to \$494/ton with lower demand from traditional markets awaiting the new crop. U.S. prices dropped \$5 to \$727/ton and Uruguayan quotes fell \$8 to \$700/ton on weaker sales to Latin America.

## MARKET FEATURE



### Modest Growth in Bangladesh Rice Imports Despite Trade Policy Changes

Bangladesh 2024/25 (May-April) rice imports are revised down to 600,000 tons this month, but still a rebound from the 25,000 tons estimated for 2023/24 imports. Late last year, some of the highlands and most of south-eastern Bangladesh experienced heavy monsoonal rainfall resulting in significant crop losses that could not all be replanted. Retail rice prices in local currency for rice have risen to their highest level in over a decade, prompting the Government of Bangladesh (GoB) to enact a series of policy measures aimed at facilitating rice imports. Despite a reduction in import tariffs and duties beginning October 31, 2024, the current pace of imports has remained stubbornly sluggish due to unfavorable foreign exchange rates and higher transportation costs.

To encourage imports, the GoB exempted the rice import duty (previously set at 62.5 percent) and most related taxes<sup>1</sup>. Private sector importers have been allocated around 1.0 million tons of import permits for parboiled and white rice. Additionally, in recent weeks, the GoB issued multiple private sector import tenders and pursued government-to-government import agreements.

The key factor in low imports to date is the narrow price spread between the domestic market and world prices. In addition, both the depreciation of the taka against the U.S. dollar and the spread between the official exchange rate (119 Taka per USD) and a commercial letter of credit (125 – 126 Taka per USD) increase the potential import price. This, combined with the remaining tax and logistical costs, reduces the private sector's financial incentive to import rice. Following India's return to the export market in September, its rice is currently the most competitively priced. However, when accounting for transportation and logistics, the imported price is essentially on par with Bangladesh domestic prices. Burma, Thailand, Pakistan, and Vietnam have previously exported rice to Bangladesh, but export quotes for these origins are less competitive.

<sup>&</sup>lt;sup>1</sup> Note: Currently, only a 2% Advance Income Tax (AIT) is applicable on rice imports. All other duties, VAT, and taxes are zero. For further information refer to the <u>Bangladesh Grain and Feed Report, BG2024-0014</u>

# TRADE CHANGES IN 2025 (1,000 MT)

Country	Attribute	Previous	Current	Change	Reason
					Sluggish private sector purchases to
Bangladesh	Imports	1,200	900	-300	date
					Increased buying as foreign prices are
Guinea	Imports	900	1,050	150	lower
					Reduced government purchases
Indonesia	Imports	1,500	1,000	-500	through state logistics entity
Nigeria	Imports	2,200	2,400	200	Growth in parboiled imports
Tanzania	Exports	10	125	115	More shipments to regional markets
Thailand	Exports	7,700	7,500	-200	Reduced demand from Indonesia
Vietnam	Exports	7,800	7,500	-300	Reduced demand from Indonesia

# TRADE CHANGES IN 2024 (1,000 MT)

Country	Attribute	Previous	Current	Change	Reason
	Attribute	110003	Ourient	Unange	Lower than expected private and
Bangladesh	Imports	300	200	-100	public sector imports
European	•				· · ·
Union	Imports	2,200	2,300	100	Continued demand for Asian rice
Guinea	Imports	950	1,050	100	High volumes of India rice imports
					Ongoing demand for Burma and
Indonesia	Imports	4,100	4,250	150	Pakistan rice
Iraq	Imports	2,300	2,150	-150	Reduced buying
Nigeria	Imports	2,200	2,400	200	Large purchases of parboiled rice
					Ongoing shipments from
Vietnam	Imports	3,400	3,800	400	Cambodia and India
Cambodia	Exports	3,400	3,700	300	Strong demand from Vietnam
Pakistan	Exports	6,000	6,400	400	Large export demand
					More shipments to regional
Tanzania	Exports	10	125	115	markets

	-	/December Year,				
	2020/21	2021/22	2022/23	2023/24	2024/25 Dec	2024/25 Jar
Y Exports						
India	21,240	22,122	17,733	17,300	22,000	22,00
Thailand	6,283	7,682	8,736	10,000	7,700	7,50
Vietnam	6,272	7,054	8,225	9,000	7,800	7,50
Pakistan	3,928	4,562	4,528	6,400	5,300	5,30
Cambodia	2,800	2,800	3,000	3,700	3,400	3,40
Burma	1,900	2,335	1,577	2,700	1,500	1,50
Brazil	782	1,445	1,208	963	1,300	1,30
China	2,407	2,172	1,602	1,150	1,000	1,00
Uruguay	704	982	991	800	1,000	1,00
Paraguay	640	752	857	725	850	85
Guyana	406	338	399	500	525	52
Argentina	400	402	293	285	465	46
European Union	412	402	366	360	400	40
Turkey	241	227	258	300	250	25
Australia	72	207	248	260	230	23
Others	1,755	1,600	1,434	1,611	1,549	1,66
Subtotal	50,242	55,082	51,455	56,054	55,269	54,88
United States	2,950	2,190	2,397	3,170	3,200	3,20
World Total	53,192	57,272	53,852	59,224	58,469	58,08
/ Imports						
Philippines	2,950	3,800	3,900	5,300	5,400	5,40
Vietnam	2,750	2,750	3,250	3,800	3,400	3,40
Nigeria	2,100	2,400	2,000	2,400	2,200	2,40
European Union	1,862	2,490	2,183	2,300	2,200	2,20
China	4,921	6,155	2,597	1,400	2,000	2,00
Iraq	1,315	2,124	1,845	2,150	2,000	2,00
Saudi Arabia	1,157	1,324	1,487	1,750	1,750	1,75
Cote d'Ivoire	1,450	1,560	1,313	1,550	1,600	1,60
Malaysia	1,160	1,240	1,410	1,850	1,500	1,50
Senegal	1,250	1,500	1,300	1,400	1,400	1,40
South Africa	1,000	1,034	1,221	1,100	1,150	1,15
Guinea	940	850	870	1,050	900	1,05
Iran	880	1,250	751	800	1,050	1,05
Indonesia	650	740	3,500	4,250	1,500	1,00
United Arab Emirates	775	1,025	900	925	975	97
Brazil	685	826	982	1,023	950	95
Ghana	1,050	620	810	900	950	95
Bangladesh	2,675	950	365	200	1,200	90
Mozambique	705	685	740	850	900	90
Mexico	759	796	734	870	860	86
Burkina Faso	600	706	767	850	850	85
Cameroon	695	575	360	775	800	80
Kenya	620	675	936	800	750	75
Nepal	1,260	825	445	350	700	70
Japan	662	669	709	685	690	69
Others	15,001	17,252	15,386	15,354	16,632	16,49
Subtotal	49,872	54,821	50,761	54,682	54,307	53,71
Unaccounted	2,342	1,136	1,731	3,092	2,662	2,86
United States	978	1,315	1,360	1,450	1,500	1,50
World Total	53,192	57,272	53,852	59,224	58,469	58,08

World Rice Trade January/December Year, Thousand Metric Tons

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

	2020/21	2021/22	2022/23	2023/24	2024/25 Dec	2024/2 Jai
lilled Production						
China	148,300	148,990	145,946	144,620	146,000	145,27
India	124,368	129,471	135,755	137,825	145,000	145,00
Bangladesh	34,600	35,850	36,350	37,000	36,800	36,60
Indonesia	34,500	34,400	33,900	33,020	34,000	34,0
Vietnam	27,381	26,670	27,140	26,300	26,500	26,5
Thailand	18,863	19,878	20,909	20,000	20,100	20,1
Philippines	12,416 12,600	12,540 12,400	12,625 11,800	12,325	12,000	12,0 11,8
Burma Pakistan	8,420	9,323	7,322	11,900 9,869	11,850	11,8
Brazil	8,001	9,323 7,337	6,822	7,200	10,000 8,000	8,0
Cambodia	6,271	6,561	7,000	7,400	7,377	7,3
Japan	7,570	7,636	7,480	7,297	7,350	7,3
Nigeria	5,148	5,255	5,408	5,607	5,229	5,2
Egypt	4,000	2,900	3,600	3,780	3,900	3,2
Nepal	3,744	3,417	3,654	3,812	3,666	3,6
Others	46,044	45,370	45,934	47,740	48,929	48,9
Subtotal	502,226	507,998	511,645	515,695	526,701	525,8
United States	7,205	6,066	5,082	6,922	6,979	7,0
World Total	509,431	514,064	516,727	522,617	533,680	532,8
	505,151	51 1,001	510,727	522,017	555,000	552,0
nsumption and Residual	150 202	156.260	154.004	140.115	145 700	145.4
China	150,293	156,360	154,994	148,115	145,700	145,4
India	101,052	110,446	114,510	116,396	121,000	121,0
Bangladesh	36,100	36,500	37,300	37,600	37,900	37,6
Indonesia	35,400	35,300	35,600	36,100	36,600	36,6
Vietnam	21,850	22,050	22,400	22,400	22,325	22,4
Philippines Thailand	14,800	15,400	16,100	16,600	17,200	17,2
	12,300	12,300 10,300	12,300	12,300 9,800	12,300	12,3 10,0
Burma	10,400 8,200	8,200	10,200 8,150	9,800 8,150	10,000 8,000	8,0
Japan		7,350	7,500			7,6
Nigeria Brazil	7,150 7,350	7,150	7,000	7,550 7,150	7,600	
		4,412	4,249	4,022	7,300	7,2
Nepal Egypt	4,969 4,300	4,412	4,249	4,022	4,266 4,100	4,2 4,1
Pakistan	3,700	3,900	3,925	4,000	4,100	4,1
Cambodia	4,200	4,150	4,100	4,000	4,000	4,1 3,9
Others	71,407	73,626	75,520	76,625	79,476	, <del>9</del> 79,3
Subtotal	498,622	513,858	515,668	518,856	525,273	525,0
United States	498,822	4,740	4,596	4,919	5,048	5,2
World Total	503,463	518,598	520,264	523,775	530,321	530,2
ding Stocks						
nding Stocks China	116,500	113,000	106,600	103,000	104,000	103,5
India	37,000	34,000	35,000	42,000	44,500	44,5
Indonesia	3,060	2,900	4,700	5,870	4,620	4,2
Philippines	2,363	3,103	3,378	3,603	3,703	4,2
Thailand	4,480	4,426	4,349	2,149	2,349	2,5
Nigeria	4,480 1,690	2,045	2,228	2,149	1,999	2,5
Vietnam	3,289	3,605	3,370	2,070	1,445	2,1
Others	18,957	19,852	20,069	17,370	18,369	2,0 17,9
Subtotal	187,339	182,931	179,694	178,232	180,985	17,5
United States	1,387	1,261	961	1,265	1,482	1,3
World Total	1,387	184,192	180,655	1,205	1,482	1,5 182,1

Note: All data are reported on a milled basis.

#### **Regional Rice Imports, Production, Consumption, and Stocks**

TV Imports     North America     2,147     2,635     2,567     2,770     2,860     2,1       South America     1,992     1,021     1,155     1,240     1,150     1,1       South America     1,992     1,021     1,155     1,240     1,150     1,2       South America     1,903     1,415     1,926     1,873     1,925     1,1       Moth Est     6,007     7,947     7,424     7,830     6,155     6,1       Moth Africa     16,020     16,979     15,151     16,822     17,420     12,7       South-Shatran Africa     16,020     16,979     15,151     16,822     17,420     12,7       South-Shatran Africa     1,882     2,490     2,183     2,200     2,2     12,7     12,7     12,95     15,52     12,7     7,77     7,139     7		2020/21	2021/22	2022/22	2022/24	Dec	Jan 2024 (25
North America     2,147     2,635     2,567     2,770     2,860     2,245       Carlbean     992     1,212     1,165     1,240     1,150     1,175       South America     1,603     1,615     1,936     1,873     1,925     1,1       South America     6,205     7,947     7,424     7,850     6,155     8,6       North Africa     6,10     863     7,31     6,80     7,55     6,757     1,538     1,6312     1,7,420     1,77       East Asia     6,6,412     7,738     4,100     2,930     2,260     2,27     5,513     15,802     12,275     2,530     2,7     7,7     5,513     15,802     12,075     12,07     7,139     7,7     7,730     1,275     2,100     2,200     2,7     7,739     1,272     1,230     2,200     2,200     2,21     7,139     7,7     1,272     1,292     1,435     1,610     1,610     1,610     1,610     1,610     1,610     1,610     1,610     1,610     <		2020/21	2021/22	2022/23	2023/24	2024/25	2024/25
Carbben     992     1,021     1,165     1,240     1,150       South America     1,633     1,1615     1,353     1,325     1,1       Other Europe     714     729     740     763     565     66       Midat Esat     6,205     7,947     7,44     7,860     8,155     8,8       North Africa     6,10     6,633     731     650     7,753     51,5       Sub-Saharan Africa     16,020     16,679     15,181     16,812     17,420     17,7       Sub-Saharan Africa     6,224     5,143     1,2695     15,892     12,535     12,2       South Asia     6,241     5,212     5,132     2,530     7,7     7,7       Total     50,650     5,6,136     5,212     5,6,132     5,807     7,6,7     7,77     7,77       Carbbean     8,86     8,85     6,41     6,62     885     6,81     16,82     18,05     18,05       Former Soviet Union - 1     1,826     1,732     1,6,06     16,829<	TY Imports						
South America     1,803     1,815     1,936     1,973     1,925     1,1       Other Europe     714     729     749     760     785     7       Former Soviet Union - 12     587     666     570     6,33     6,65     7       Madie East     6,100     863     7,31     650     7,55     7       Sub-Scharan Africa     16,020     16,979     15,518     16,812     17,420     17,420       Sub-Scharan Africa     6,412     7,738     4,100     2,1382     1,255     12,255     12,2       South Asia     4,144     1,062     1,882     2,409     2,2183     2,200     7,2     139     7,7     139     7,7     139     7,7     139     7,7     139     7,7     139     7,7     139     1,7     14     1,605     16,605     16,805     16,805     16,805     16,805     16,805     16,805     16,805     16,805     16,805     16,805     16,805     16,805     16,805     16,805     1	North America	2,147	2,635	2,567	2,770	2,860	2,860
Other Europe     714     729     749     760     785       Former Soviet Union - 12     587     666     570     635     665       Middle East     6.205     7,947     7,424     7,850     8,155     8,6       Sub-Scharen Africa     16,020     16,979     15,518     16,812     17,740     17,7       Sub-Asia     6,412     7,738     4,100     2,430     3,665     33       South Asia     6,241     7,242     1,525     2,230     2,235     512,558     512,57     2,530     2,235       Fordaction     1,662     2,490     2,183     2,300     2,200     2,220     2,235       Fordaction     1,862     6,247     5,225     7,072     7,133     7,11     1,44     1,492     1,44     1,492     1,44     1,492     1,44     1,492     1,44     1,492     1,44     1,492     1,44     1,492     1,44     1,492     1,44     1,492     1,44     1,492     1,44     1,492     1,44	Caribbean		1,021	1,165	1,240		1,150
Former Soviet Union - 12     587     666     570     635     665       Molde East     6.00     863     731     650     755     75       North Africa     16,020     16,979     15,518     16,812     17,420     17,420       East Asia     64,412     7,738     4,100     2,303     3,665     33,       South Asia     64,412     7,738     4,100     2,303     3,665     32,       South Asia     64,242     7,499     1,285     1,2275     2,200     7,2,2       Fotal     50,850     56,136     52,121     56,132     7,07     7,139     7,7       Production     18,66     6,479     5,225     7,07     7,139     7,7       North America     7,405     6,473     1,292     1,435     1,671     11       Former Soviet Union - 12     1,397     1,332     1,172     1,344     1,302     11       Former Soviet Union - 12     1,397     1,333     1,1,72     1,435     1,671     11							1,895
Middle East     6.205     7.947     7.424     7.800     8.155     8.155       Sub-Shahran Africa     16.020     16.979     15.518     10.812     17.420     17.7       Sub-Sahran Africa     16.020     16.979     15.518     15.812     17.420     17.7       Southeast Asia     6.412     7.738     4.100     2.930     3.665     3.3       Southeast Asia     6.244     9.143     2.400     2.183     2.300     2.200     2.2       Total     50.850     56,135     52.225     7.072     7.139     7.7       Caribbean     866     885     841     862     885     16       South America     17.307     16,529     16,085     16,859     18,005     18,19       Former Soviet Union - 12     1.397     1.333     1.177     1.314     1.392     1.4       Middle East     2.900     2.723     2.607     2.560     2.652     2.4     1.4       North Africa     2.017     2.0380     21.961 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>785</td></td<>							785
North Africa     610     863     721     650     725       Sub-Scharm Africa     6,412     7,73     4,100     2,393     3,665     3,3       South Asia     6,412     7,73     4,100     2,393     3,265     3,22       South Asia     6,412     7,73     4,100     2,393     3,265     3,22       South Asia     8,234     9,443     12,695     15,892     12,235     12,2       Total     50,890     55,136     52,121     56,132     55,100     55,7       Production      7,405     6,247     5,225     7,072     7,139     7,1       Caribbean     866     885     841     862     865     16,895     18,005     18,61       Former Soviet Union - 1     1,826     1,732     1,292     1,413     1,392     1,414       Former Soviet Union - 1     1,826     1,6291     1,806     18,616     192,013     22,493     22,493     22,493     22,493     22,493     22,493     23,493							665
Sub-Saharan Africa     16,020     16,079     15,18     16,12     17,420     17,420       East Asia     6,412     7,738     4,100     2,930     3,665     3,3       South Asia     8,234     9,143     12,695     15,892     12,335     12,7       European Intoin     1,862     2,480     2,183     2,100     2,200     2,2       Total     50,850     56,135     52,121     56,132     55,607     7,77       Production     1,862     2,490     2,108     2,100     2,200     2,217       North America     7,406     6,247     5,225     7,072     7,139     7,7       Caribbean     886     885     641     882     885     16,859     18,80     18,8       European Union     1,826     1,732     1,107     1,143     1,392     14,45       Middle East     2,000     2,723     2,007     2,560     2,852     2,24     2,24     3,345     3,345     3,345     3,345     3,345     3,							8,155
East Asia     6,412     7,738     4,100     2,930     3,665     3,1       South Asia     4,414     3,082     1,295     2,330     2,235       Southeast Asia     8,234     9,143     12,605     15,802     12,335     12,33       European Union     1,862     2,490     2,123     56,132     55,132     56,132     56,132     56,132     56,132     56,132     56,132     56,132     56,132     56,132     56,132     56,132     56,132     56,132     56,132     56,132     56,135     16,805     168,105     168,05							705
South Asia     4.414     3.082     1.382     1.275     2.530       Southeast Asia     6,234     9,143     12,605     15,802     12,205       Total     50,850     56,136     52,121     56,132     55,807     52,307       Production							17,620
Southeast Asia     8,234     9,143     12,695     15,892     12,535     12,235       European Union     1,862     2,490     2,183     2,300     2,200     2,2       Total     50,850     52,121     56,132     55,807     55,       Production       5225     7,072     7,139     7,7       Caribbean     886     885     941     662     885     66       South America     17,707     16,529     16,065     16,689     16,871     14,14     1,392     14,77       Morth America     2,000     2,723     2,607     2,560     2,852     39,45     33,35       Sub-Sharen Africa     20,117     20,380     21,961     22,913     22,693     22,14       South Asia     162,013     162,921     159,653     158,093     159,524     158,01       South Asia     115,732     116,077     117,025     114,486     115,388     115;       South Asia     13,211     14,005     1,493     1,433				•	•		3,655
European Union     1,662     2,490     2,183     2,200     2,220       Total     50,850     56,136     52,121     56,132     55,807       Production							2,300
Total     50,850     56,136     52,121     56,132     55,807     55,1       Production							
Production     North America     7,406     6,247     5,225     7,072     7,139     7,7       Caribbean     886     885     841     862     885     841     862     885     841     862     885     841     862     885     841     862     885     841     862     885     841     1,529     1,618     1,611     1,41     1,537     1,339     1,177     1,314     1,332     1,417     1,314     1,332     1,41     1,332     1,41     1,332     1,41     1,332     1,41     1,332     1,41     1,332     1,41     1,332     1,41     1,332     1,41     1,332     1,41     1,332     1,41     1,332     1,41     1,332     1,41     1,333     1,51,51     1	· · · · -		· · · · · · · · · · · · · · · · · · ·				2,200
North America7,4066,2475,2257,0727,1397,7Caribbean886885841862885South America17,30716,52916,08516,65918,005European Union1,8261,7321,2921,4331,6711,4Former Soviet Union 1:1,8261,7321,2921,4331,6711,4Middle East2,9002,7232,6072,5602,8522,4North Africa4,0422,9453,6423,8253,9453,3Sub-Saharan Africa20,11720,38021,96122,91322,69322,693South Asia115,722116,077117,025114,486115,388115,7South Asia115,722116,077117,025114,486115,388115,7Total509,4315,16,077522,617533,6606,5286,6Central America1,2216,1585,9846,3656,5286,6Central America1,4951,8591,9391,8201,9331,5South America1,497514,92014,81915,151815,23015,5European Union3,4003,5003,3003,2503,3303,5South America1,9459,6379,83710,24510,69510,0North Africa4,6254,3594,5294,6504,4South Asia164,978159,133163,261160,630166,00 <tr< td=""><td></td><td>50,850</td><td>56,136</td><td>52,121</td><td>56,132</td><td>55,807</td><td>55,217</td></tr<>		50,850	56,136	52,121	56,132	55,807	55,217
Caribban     886     885     941     662     685       South America     17,307     16,529     16,085     16,659     18,005     18,005       European Union     1.226     1,732     1.222     1,435     1.671     1.4       Former Soviet Union - 12     1,397     1,339     1,177     1,314     1,392     1.4       Middle East     2,900     2,723     2,607     2,560     2,2852     3,445     3,55       Sub-Sahara Africa     20,117     20,380     21,961     22,913     22,693     32,693     199,236     1159,328     1159,328     1159,328     1159,328     1159,328     1159,328     1159,328     1159,328     1159,328     1159,338     1152,338 <t< td=""><td></td><td>7 406</td><td>6 247</td><td>E 225</td><td>7 072</td><td>7 1 2 0</td><td>7 212</td></t<>		7 406	6 247	E 225	7 072	7 1 2 0	7 212
South America     17,307     16,529     16,085     16,859     18,005     18,1       European Union     1,826     1,732     1,292     1,435     1,671     1,14       Former Soviet Union - 12     1,337     1,339     1,777     1,314     1,392     1,47       Middle East     2,900     2,723     2,607     2,560     2,852     3,945     3,53       Sub-Saharan Africa     20,117     20,380     21,961     22,913     22,693     22,41       South Asia     174,807     181,065     186,167     192,108     199,236     199,431       South Asia     115,722     116,077     117,025     114,486     115,388     115,73       Total     509,431     51,647     516,727     52,247     533,680     55,5     6,528     6,5     6,528     6,5     6,528     6,5     6,528     6,5     6,528     6,5     6,528     6,5     6,528     6,5     6,5     6,5     16,5     14,920     14,819     1,5,103     1,4,5     1,4,6							7,213 885
European Union     1,826     1,732     1,232     1,435     1,671       Former Soviet Union - 12     1,397     1,333     1,177     1,314     1,392     1,1       Middle East     2,900     2,723     2,607     2,560     2,852     2,44       North Africa     4,042     2,945     3,642     3,825     3,945     3,3       Sub-Sahara Africa     20,117     20,380     21,961     22,913     22,693     22,4       South Asia     162,013     162,921     159,653     158,093     159,524     158,03       South Asia     174,807     181,065     186,167     192,108     199,236     199,4       South Asia     162,013     6,158     168,167     192,108     193,31     155,2       Domestic Consumption     509,431     5,164     5,694     6,365     6,528     6,52       Caribban     1,945     1,859     1,939     1,820     1,833     14,53       South America     1,945     1,691     3,040     3,500     3,330 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>18,005</td>							18,005
Former Soviet Union - 12     1,397     1,339     1,177     1,314     1,920     1,17       Middle East     2,900     2,723     2,607     2,560     2,945     3,452       Sub-Saharan Africa     20,117     20,380     21,961     22,913     22,693     22,453       Sub-Saharan Africa     20,117     20,380     21,961     12,913     22,693     22,451       South Asia     174,807     181,055     186,167     192,108     199,236     199,43       Central America     6,213     6,156     522,617     533,680     532,4       Carbbean     1,945     1,859     1,939     1,820     1,933     1,45       European Union     3,400     3,500     3,250     3,5				•	•		1,671
Middle East     2,900     2,723     2,607     2,560     2,852     2,2       North Africa     4,042     2,945     3,642     3,825     3,945     3,2       Sub-Saharan Africa     20,117     20,380     21,961     22,913     22,693     22,4       East Asia     162,013     162,921     159,653     158,093     159,524     159,63       South Asia     115,732     116,077     117,025     114,486     115,388     115,7       Total     509,431     514,064     516,727     522,617     533,680     532,4       Domestic Consumption     509,431     514,064     516,727     522,617     533,680     532,4       Central America     1,321     1,406     1,408     1,443     1,463     1,4       Caribbean     1,945     1,859     1,939     1,820     1,933     1,5       South America     1,975     14,820     14,819     15,018     15,230     15,1       Furgers Dubion     3,400     3,500     3,325     3,35				•	•		1,422
North Africa     4,042     2,945     3,642     3,825     3,945     3,355       Sub-Saharan Africa     20,117     20,380     21,961     22,913     22,693     22,4       East Asia     162,013     162,921     159,653     158,093     159,524     158,0       South Asia     174,807     181,065     186,167     192,108     199,236     199,2       South Asia     174,807     181,065     166,167     192,108     199,236     199,2       Total     509,431     514,064     516,727     522,617     533,680     522,4       Domestic Consumption							2,852
Sub-Saharan Africa     20,117     20,380     21,961     22,913     22,603     22,913       East Asia     162,013     162,921     159,653     158,093     159,524     158,0       South Asia     117,807     181,065     186,167     192,108     199,236     199,236     199,236       South Asia     115,732     116,077     117,025     114,466     115,388     115,732       Total     509,431     514,064     516,727     522,617     533,680     532,4       Domestic Consumption     6,213     6,158     5,984     6,355     6,528     6,5,723       Central America     1,321     1,406     1,408     1,443     1,463     11,475       Caribean     1,4975     14,520     14,819     15,018     15,230     15,5       European Union     3,400     3,500     3,200     3,250     3,350     3,5       Former Soviet Union - 12     1,703     1,714     1,605     1,793     1,871     14,5       Middle East     9,194     9,637 <td></td> <td></td> <td></td> <td>•</td> <td></td> <td></td> <td>3,945</td>				•			3,945
East Asia     162,013     162,921     159,633     158,093     159,524     158, 158,093       South Asia     174,807     181,067     117,025     114,646     115,338     115,735       Total     509,431     514,064     516,727     522,617     533,660     532,4       Dometic Consumption	Sub-Saharan Africa						22,693
South Asia     174,807     181,065     186,167     192,108     199,236     199,03       Southeast Asia     115,732     116,077     117,025     114,486     115,388     115,       Total     509,431     514,064     516,727     522,617     533,680     532,4       Domestic Consumption							158,807
Southeast Asia     115,732     116,077     117,025     114,486     115,388     115,732       Total     509,431     514,064     516,727     522,617     533,680     532,617       Domestic Consumption     North America     6,213     6,158     5,984     6,365     6,528     6,528       Central America     1,321     1,406     1,408     1,443     1,463     1,473       South America     1,945     1,859     1,939     1,820     1,933     115,       European Union     3,400     3,500     3,300     3,250     3,350     3,351       Former Soviet Union - 12     1,703     1,714     1,605     1,793     1,867     10,04       North Africa     4,625     4,359     4,329     4,595     4,650     4,40       Sub-Saharan Africa     34,549     36,203     38,151     37,891     39,831     39,91       South Asia     149,758     159,193     163,945     166,208     171,556     171,556       Fordal     498,312     516,224 </td <td></td> <td>,</td> <td></td> <td>•</td> <td>•</td> <td></td> <td>199,036</td>		,		•	•		199,036
Domestic Consumption     North America     6,213     6,132     1,406     5,984     6,365     6,528     6,528       Central America     1,321     1,406     1,443     1,463     1,435       Caribbean     1,945     1,859     1,939     1,820     1,933     1,15       European Union     3,400     3,500     3,300     3,250     3,350     3,350       Former Soviet Union - 12     1,703     1,714     1,605     1,793     1,871     1,10       Middle East     9,194     9,637     9,837     10,245     10,695     10,0       North Africa     4,625     4,359     4,329     4,595     4,650     14,4       Sub-Sharan Africa     34,549     36,203     38,151     37,891     39,8,1     39,8       East Asia     165,392     171,445     169,913     163,261     160,630     166,00       South Asia     149,758     159,193     163,945     166,208     171,556     171,25       South Asia     149,758     159,193 <td< td=""><td>Southeast Asia</td><td>115,732</td><td></td><td></td><td></td><td></td><td>115,388</td></td<>	Southeast Asia	115,732					115,388
Domestic Consumption     North America     6,213     6,132     1,406     5,984     6,365     6,528     6,528       Central America     1,321     1,406     1,443     1,463     1,435       Caribbean     1,945     1,859     1,939     1,820     1,933     1,15       European Union     3,400     3,500     3,300     3,250     3,350     3,350       Former Soviet Union - 12     1,703     1,714     1,605     1,793     1,871     1,10       Middle East     9,194     9,637     9,837     10,245     10,695     10,0       North Africa     4,625     4,359     4,329     4,595     4,650     14,4       Sub-Sharan Africa     34,549     36,203     38,151     37,891     39,8,1     39,8       East Asia     165,392     171,445     169,913     163,261     160,630     166,00       South Asia     149,758     159,193     163,945     166,208     171,556     171,25       South Asia     149,758     159,193 <td< td=""><td>– Total</td><td>509,431</td><td>514,064</td><td>516,727</td><td>522,617</td><td>533,680</td><td>532,867</td></td<>	– Total	509,431	514,064	516,727	522,617	533,680	532,867
North America     6,213     6,158     5,984     6,365     6,528     6,5       Central America     1,321     1,406     1,408     1,443     1,463     1,4       Caribbean     1,945     1,892     1,939     1,820     1,933     1,5       South America     14,975     14,920     14,819     15,018     15,230     15,5       European Union     3,400     3,500     3,300     3,250     3,350     3,5       Former Soviet Union - 12     1,703     1,714     1,605     1,793     1,871     1,6       Middle East     9,194     9,637     9,837     10,245     10,695     10,0       North Africa     4,625     4,359     4,329     4,595     4,650     4,6       Sub-Saharan Africa     165,392     171,445     169,913     163,261     160,603     160,0       South Asia     149,758     159,193     163,945     166,208     171,55     171,4       South Asia     149,758     159,193     163,945     166,208		, -	,	,	- , -	,	,
Caribbean     1,945     1,859     1,939     1,820     1,933     1,4       South America     14,975     14,920     14,819     15,018     15,230     15;       European Union     3,400     3,500     3,300     3,250     3,350     3;       Former Soviet Union - 12     1,703     1,714     1,605     1,793     1,871     1,0<5		6,213	6,158	5,984	6,365	6,528	6,718
South America     14,975     14,920     14,819     15,018     15,230     15,230       European Union     3,400     3,500     3,300     3,250     3,350     3,350       Former Soviet Union - 12     1,703     1,714     1,605     1,793     1,871     1,6       Middle East     9,194     9,637     9,837     10,245     10,695     10,6       North Africa     4,625     4,359     4,329     4,595     4,650     4,4       Sub-Saharan Africa     34,549     36,203     38,151     37,891     39,831     39,9       East Asia     165,392     171,445     166,913     163,261     160,630     160,4       South Asia     149,758     159,193     163,945     166,208     171,556     171,5       South Asia     104,126     104,715     106,064     106,718     107,981     108,60       Total     498,312     516,234     522,444     519,777     526,915     26,57       Ending Stocks	Central America	1,321	1,406	1,408	1,443	1,463	1,493
European Union     3,400     3,500     3,300     3,250     3,350     3,350       Former Soviet Union - 12     1,703     1,714     1,605     1,793     1,871     1,0<0	Caribbean	1,945	1,859	1,939	1,820	1,933	1,933
Former Soviet Union - 121,7031,7141,6051,7931,8711,7Middle East9,1949,6379,83710,24510,69510,6North Africa4,6254,3594,3294,5554,6504,6Sub-Sharan Africa34,54936,20338,15137,89139,83139,9East Asia165,392171,445169,913163,261160,630166,04South Asia149,758159,193163,945166,208171,556171,7Southeast Asia104,126104,715106,064106,718107,981108,0Total498,312516,234522,444519,777526,915526,55Ending Stocks773403674485409Central America1,5911,4041,0491,3601,5871,4Contral America2,8572,3051,8661,9812,2662,7Garibbean32734036744854092South America2,8572,3051,8661,9812,2662,7European Union6829058287618798North Africa1,1596136005095549Sub-Saharan Africa3,2233,8624,6774,4004,1124,6Kirica1,15961360050955455Sub-Saharan Africa3,2233,8624,6774,400 <td< td=""><td>South America</td><td>14,975</td><td>14,920</td><td>14,819</td><td></td><td>15,230</td><td>15,180</td></td<>	South America	14,975	14,920	14,819		15,230	15,180
Middle East $9,194$ $9,637$ $9,837$ $10,245$ $10,695$ $10,695$ North Africa $4,625$ $4,359$ $4,329$ $4,595$ $4,650$ $4,650$ Sub-Saharan Africa $34,549$ $36,203$ $38,151$ $37,891$ $39,831$ $39,931$ East Asia $165,392$ $171,445$ $169,913$ $163,261$ $160,630$ $160,650$ South Asia $149,758$ $159,193$ $163,945$ $166,208$ $171,556$ $171,756$ Southeast Asia $104,126$ $104,715$ $106,064$ $106,718$ $107,981$ $108,676$ Total $498,312$ $516,234$ $522,444$ $519,777$ $526,915$ $526,576$ Ending Stocks $71,591$ $1,404$ $1,049$ $1,360$ $1,587$ $1,666$ North America $1,591$ $1,404$ $1,049$ $1,360$ $1,587$ $1,666$ Caribbean $327$ $340$ $367$ $448$ $540$ $956$ South America $2,857$ $2,305$ $1,866$ $1,981$ $2,266$ $2,766$ European Union $682$ $905$ $828$ $761$ $879$ $9613$ North Africa $1,159$ $6113$ $600$ $509$ $554$ $166,265$ Sub-Saharan Africa $3,223$ $3,862$ $4,677$ $4,400$ $4,112$ $4,666,276$ South Asia $10,071$ $116,721$ $110,309$ $106,207$ $107,120$ $1066,676$ South Asia $40,730$ $39,290$ $40,011$ $45,834$ $48,7$	European Union	3,400	3,500	3,300		3,350	3,350
North Africa     4,625     4,359     4,329     4,595     4,650     4,650       Sub-Saharan Africa     34,549     36,203     38,151     37,891     39,831     39,9       East Asia     165,392     171,445     169,913     163,261     160,630     160,43       South Asia     149,758     159,193     163,945     166,208     171,556     171,7       Southeast Asia     104,126     104,715     106,064     106,718     107,981     108,60       Total     498,312     516,234     522,444     519,777     526,915     526,55       Ending Stocks     1     1,591     1,404     1,049     1,360     1,587     1,4       Central America     1,591     1,404     1,049     1,360     1,587     1,4       South America     2,857     2,305     1,866     1,981     2,266     2,2     2,2     2,2     2,2     2,2     2,2     2,2     2,2     2,2     2,2     2,3     2,2     2,2     2,2     2,2     2,2<	Former Soviet Union - 12	1,703	1,714	1,605	1,793	1,871	1,911
Sub-Saharan Africa     34,549     36,203     38,151     37,891     39,831     39,5       East Asia     165,392     171,445     169,913     163,261     160,630     160,630       South Asia     149,758     159,193     163,945     166,208     171,556     171,7       Southeast Asia     104,126     104,715     106,064     106,718     107,981     108,0       Total     498,312     516,234     522,444     519,777     526,915     526,55       Ending Stocks      1,591     1,404     1,049     1,360     1,587     1,4       Central America     1,591     1,404     1,049     1,360     1,587     1,4       Central America     1,287     2,305     1,866     1,981     2,266     2,7       European Union     682     905     828     761     879     6       Middle East     1,483     1,733     2,146     1,925     1,887     1,8       Sub-Saharan Africa     3,223     3,862     4,677     4	Middle East	9,194	9,637	9,837	10,245	10,695	10,695
East Asia165,392171,445169,913163,261160,630160,630South Asia149,758159,193163,945166,208171,556171,7Southeast Asia104,126104,715106,064106,718107,981108,0Total498,312516,234522,444519,777526,915526,51Ending Stocks </td <td>North Africa</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>4,650</td>	North Africa						4,650
South Asia     149,758     159,193     163,945     166,208     171,756     171,755       Southeast Asia     104,126     104,715     106,064     106,718     107,981     108,0       Total     498,312     516,234     522,444     519,777     526,915     526,75       Ending Stocks             North America     1,591     1,404     1,049     1,360     1,587     1,7       Central America     192     168     253     236     205     27       Caribbean     327     340     367     448     540     9     5       South America     2,857     2,305     1,866     1,981     2,266     2,7       European Union     682     905     828     761     879     9     4       North Africa     1,483     1,733     2,146     1,925     1,887     1,6       Sub-Saharan Africa     3,223     3,862     4,677     4,400     4,112     4,6							39,566
Southeast Asia     104,126     104,715     106,064     106,718     107,981     108,0       Total     498,312     516,234     522,444     519,777     526,915     526,75       Ending Stocks     1     1,404     1,049     1,360     1,587     1,404       North America     1,591     1,404     1,049     1,360     1,587     1,404       Central America     192     168     253     236     205     237       Caribbean     327     340     367     448     540     95       South America     2,857     2,305     1,866     1,981     2,266     2,2       Luropean Union     682     905     828     761     879     96       Middle East     1,483     1,733     2,146     1,925     1,887     1,05       Sub-Saharan Africa     3,223     3,862     4,677     4,400     4,112     4,65       South Asia     40,730     39,290     40,011     45,834     48,715     48,7  <				•			160,403
Total     498,312     516,234     522,444     519,777     526,915     526,515       Ending Stocks     North America     1,591     1,404     1,049     1,360     1,587     1,404       Central America     192     168     253     236     205     236       Caribbean     327     340     367     448     540     956     956     237     236     236     236     237     236     236     236     237     236     236     237     236     237     236     237     236     237     236     237     236     237     236     237     236     237     236     237							171,286
Ending Stocks     North America     1,591     1,404     1,049     1,360     1,587     1,404       Central America     192     168     253     236     205     236       Caribbean     327     340     367     448     540     500     4607     440011 <td< td=""><td>Southeast Asia</td><td></td><td></td><td></td><td></td><td></td><td>108,006</td></td<>	Southeast Asia						108,006
North America     1,591     1,404     1,049     1,360     1,587     1,404       Central America     192     168     253     236     205     236       Caribbean     327     340     367     448     540     55       South America     2,857     2,305     1,866     1,981     2,266     2,7       European Union     682     905     828     761     879     68       Middle East     1,483     1,733     2,146     1,925     1,887     1,6       North Africa     1,159     613     600     509     554     55       Sub-Saharan Africa     3,223     3,862     4,677     4,400     4,112     4,4       East Asia     120,071     116,721     110,309     106,207     107,120     106,6       South Asia     40,730     39,290     40,011     45,834     48,715     48,7       Southeast Asia     16,089     16,296     18,070     15,307     14,199     14,5       <		498,312	516,234	522,444	519,777	526,915	526,388
Central America     192     168     253     236     205     205       Caribbean     327     340     367     448     540     55       South America     2,857     2,305     1,866     1,981     2,266     2,7       European Union     682     905     828     761     879     68       Middle East     1,483     1,733     2,146     1,925     1,887     1,6       North Africa     1,159     613     600     509     554     24,6       Sub-Saharan Africa     3,223     3,862     4,677     4,400     4,112     4,6       South Asia     120,071     116,721     110,309     106,207     107,120     106,6       South Asia     40,730     39,290     40,011     45,834     48,715     48,7       Southeast Asia     16,089     16,296     18,070     15,307     14,199     14,9       Oceania     86     240     196     233     156     15     15							
Caribbean     327     340     367     448     540     540       South America     2,857     2,305     1,866     1,981     2,266     2,7       European Union     682     905     828     761     879     8       Middle East     1,483     1,733     2,146     1,925     1,887     1,8       North Africa     1,159     613     600     509     554     4       Sub-Saharan Africa     3,223     3,862     4,677     4,400     4,112     4,7       East Asia     120,071     116,721     110,309     106,207     107,120     106,7       South Asia     40,730     39,290     40,011     45,834     48,715     48,7       Southeast Asia     16,089     16,296     18,070     15,307     14,199     14,7       Oceania     86     240     196     233     156     3							1,486
South America     2,857     2,305     1,866     1,981     2,266     2,75       European Union     682     905     828     761     879     88       Middle East     1,483     1,733     2,146     1,925     1,887     1,8       North Africa     1,159     613     600     509     554     4       Sub-Saharan Africa     3,223     3,862     4,677     4,400     4,112     4,4       East Asia     120,071     116,721     110,309     106,207     107,120     106,7       South Asia     40,730     39,290     40,011     45,834     48,715     48,7       Southeast Asia     16,089     16,296     18,070     15,307     14,199     14,75       Oceania     86     240     196     233     156     15     15							205
European Union68290582876187988Middle East1,4831,7332,1461,9251,8871,8North Africa1,15961360050955455Sub-Saharan Africa3,2233,8624,6774,4004,1124,4East Asia120,071116,721110,309106,207107,120106,6South Asia40,73039,29040,01145,83448,71548,7Southeast Asia16,08916,29618,07015,30714,19914,7Oceania8624019623315634							540
Middle East1,4831,7332,1461,9251,8871,8North Africa1,1596136005095545Sub-Saharan Africa3,2233,8624,6774,4004,1124,4East Asia120,071116,721110,309106,207107,120106,6South Asia40,73039,29040,01145,83448,71548,7Southeast Asia16,08916,29618,07015,30714,19914,7Oceania862401962331563							2,236
North Africa     1,159     613     600     509     554     955       Sub-Saharan Africa     3,223     3,862     4,677     4,400     4,112     4,4       East Asia     120,071     116,721     110,309     106,207     107,120     106,6       South Asia     40,730     39,290     40,011     45,834     48,715     48,7       Southeast Asia     16,089     16,296     18,070     15,307     14,199     14,75       Oceania     86     240     196     233     156     35	-						882
Sub-Saharan Africa3,2233,8624,6774,4004,1124,4East Asia120,071116,721110,309106,207107,120106,6South Asia40,73039,29040,01145,83448,71548,7Southeast Asia16,08916,29618,07015,30714,19914,2Oceania8624019623315615							1,887 504
East Asia120,071116,721110,309106,207107,120106,6South Asia40,73039,29040,01145,83448,71548,7Southeast Asia16,08916,29618,07015,30714,19914,5Oceania8624019623315615							4,462
South Asia     40,730     39,290     40,011     45,834     48,715     48,7       Southeast Asia     16,089     16,296     18,070     15,307     14,199     14,199       Oceania     86     240     196     233     156     15							4,462 106,621
Southeast Asia     16,089     16,296     18,070     15,307     14,199     14,199       Oceania     86     240     196     233     156     156							48,315
Oceania <u>86 240 196 233 156</u>							14,524
							156
	- Total	188,726	184,192	180,655	179,497	182,467	182,125

**Thousand Metric Tons** 

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.