

Creed Rice Market Report

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Asian Long Grain Report

SOUTHEAST ASIAN MARKETS

Thailand:

CRMR Executive Summary

Thailand's rice export performance softened during the first four months of 2026 as geopolitical disruptions in the Middle East curtailed shipments to several key destinations, most notably Iraq. According to the USDA Foreign Agricultural Service (FAS), Thailand exported approximately **2.2 million metric tons (MMT)** of rice between January and April 2026, valued at **US\$1.25 billion**, representing a decline of roughly **12% year-on-year**.



While reduced Middle Eastern demand weighed on overall export volumes, stronger purchasing activity from Africa and Asia helped cushion the decline. Import demand from Malaysia, the Philippines, South Africa, Angola, and Mozambique remained active as food security concerns associated with the developing El Niño weather pattern encouraged governments and private importers to secure additional rice supplies.

At the same time, Thailand is entering the 2026 growing season (S/A crop) under increasingly uncertain weather conditions. Despite the official start of the rainy season on May 15, precipitation through the end of May remained below historical norms, raising concerns about water availability and production prospects during the critical planting period.

Key Market Drivers

- **Middle East Trade Disruptions:** Ongoing regional instability has significantly reduced Thai rice shipments to Iraq and other traditional Middle Eastern destinations, contributing to the year-on-year decline in exports.
- **Resilient African and Asian Demand:** Increased imports by Malaysia, the Philippines, South Africa, Angola, and Mozambique have partially offset lost Middle Eastern business. Governments continue to prioritize food security procurement amid concerns over potential weather-related production disruptions.
- **Emerging El Niño Risk:** Below-average rainfall during the opening weeks of the rainy season has reinforced concerns about the impact of El Niño on Thailand's 26/27 crop outlook.
- **Water Availability Concerns:** The Royal Irrigation Department reported usable water storage in the Chao Phraya River Basin at only **36% of capacity**, with forecasts indicating a heightened risk of dry weather during June and July, particularly in non-irrigated growing regions.
- **Competitiveness Initiatives:** Thai authorities and industry stakeholders are accelerating programs designed to improve long-term competitiveness, including investments in higher-yielding rice varieties, climate-resilient production systems, low-carbon rice initiatives, and premium-value market development.
- **Rising Production Costs:** A potentially longer-lasting consequence of the Middle East conflict may be higher global energy prices. Increased fuel, fertilizer, transportation, and drying costs could place additional pressure on Thai farmers and exporters during the upcoming crop cycle.
- **Resolution to the conflict:** As of June 12, President Trump says a deal looks promising ... we shall see.

Conclusions and Outlook

Thailand's export slowdown appears driven primarily by geopolitical disruptions, as well as a loss of competitiveness (see Asian price matrix). Demand from core Asian and African markets remains supportive and continues to provide an important floor under export activity.

The greater concern moving forward is weather. With reservoir levels below historical averages and El Niño conditions expected to strengthen during the second half of the year, market participants will closely monitor rainfall patterns throughout June and July. Any prolonged dry spell could tighten domestic paddy supplies and provide underlying support to export prices.

CRMR Takeaways

- Middle East disruptions remain the principal headwind for Thai exports.
- African and Asian demand continues to absorb available supplies.
- Water shortages and El Niño risks are becoming increasingly important market drivers.
- Rising energy and input costs could erode export competitiveness.
- Government initiatives focused on yield improvement and premium rice development are likely to become more important over the medium term.

Bottom Line

The second-crop harvest will end within 1–2 weeks, creating a supply gap until the next harvest starts in late July–August, which is expected keep milled rice prices elevated. Export loading has improved, mainly driven by demand from Malaysia and the Philippines. Favorable rainfall and better paddy prices have encouraged off-season planting. If weather conditions remain favorable, production could be similar to last year, although harvest timing is expected to be later than usual.

Parboiled rice supply remains tight due account limited paddy availability, while demand remains subdued.

Vietnam:

CRMR Executive Summary

Vietnam's rice market remains exceptionally active, with the Philippines continuing to dominate export demand and accounting for the majority of contracted volumes. Additional support is coming from steady shipments to West Africa and Malaysia. Despite robust export activity and a significant price advantage over competing Thai origins, Vietnamese export quotations remain largely unchanged from the previous week, underscoring the market's current balance between strong demand and anticipated new-crop supply.



The upcoming Summer–Autumn 2026 harvest is expected to increase market liquidity beginning in late June, with peak arrivals scheduled during July and August. Meanwhile, government reserve purchases and firm domestic consumption continue to support white rice values. Export demand from China has strengthened considerably, while shipments to Africa have moderated compared with the same period last year.

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Key Market Drivers

1. Summer–Autumn 2026 Crop Progress

According to updated Mekong Delta planting data as of June 8, 2026:

- Total planned area: **1.463 million hectares**
- Area planted: **1.258 million hectares (85.97% of target)**
- Area harvested: **40,034 hectares (3.18%)**

The crop mix:

- OM18: 39%
- IR5451: 21%
- DT8: 8%
- Japonica: 7%
- Glutinous rice: 7%
- Other varieties: 18%

Harvesting began on a limited scale during May and is expected to accelerate throughout June before peaking during July and August, which will account for more than 60% of total production. Key harvesting regions include Tay Ninh, An Giang, Dong Thap, Vinh Long, and Can Tho, with later harvesting extending into September in Ca Mau.

Overall planted area is approximately 25,000 hectares below the previous season, reflecting continued adjustments in crop planning and water management.

2. Domestic Market Conditions

Domestic fragrant rice prices remained stable during the week, although new buying activity has been relatively slow.

Market conditions continue to diverge by quality segment:

- Lower-grade rice prices have softened.
- Premium and fragrant rice prices remain firm.
- Millers are increasingly selective in their purchasing programs.
- Government reserve procurement is supporting domestic white rice prices.

Vietnam's National Reserve continues to purchase approximately **300,000 MT** of white rice for strategic stockpiles, with deliveries scheduled through July 10, 2026.

The Summer–Autumn crop is expected to be competitively priced and of medium quality, making it particularly attractive for Philippine importers seeking prompt shipment and value-oriented rice grades. African buyers, however, continue to show preference for higher-quality Winter–Spring rice.

3. Export Demand Developments

China

Chinese demand continues to strengthen. From January 1 through June 2, 2026, China imported approximately **783,000 MT** of Vietnamese rice compared with **412,000 MT** during the same period in 2025, representing a substantial year-over-year increase.

Africa

Exports to major African destinations totaled approximately **694,000 MT**, down from **1.059 MMT** during the comparable period last year. While demand remains present, buying activity has shifted toward more price-sensitive procurement strategies.

Philippines

The Philippines remains Vietnam's largest export destination. Between January 1 and June 2, 2026, Philippine imports from Vietnam reached approximately **2.08 MMT**, compared with **1.894 MMT** during the same period in 2025.

Current market share estimates:

- Vietnam: 86%
- Thailand: 7.19%
- Myanmar: 4.88%

Vietnam is expected to remain the dominant supplier through year-end, particularly as weather-related food security concerns associated with developing El Niño conditions continue to influence Philippine procurement policy.

4. Philippines SPS Permit Update

Market sources indicate that private-sector Philippine importers are unlikely to receive SPS permits for Vietnamese rice during June 2026.

However:

- Government-related entities, including BPI and FTI, are expected to continue receiving SPS allocations.
- These allocations are expected to be executed largely through designated private importers rather than direct government procurement.
- Approximately **200,000 MT** of new SPS permits may be issued to private importers during July 2026.
- Demand is increasingly focused on fragrant 25% broken rice rather than traditional 5% broken grades.

Industry sources estimate that more than **600,000 MT** of previously contracted Vietnamese rice remains undelivered to Philippine buyers. As a result, near-term SPS allocations are expected to facilitate execution of existing contracts rather than generate significant new demand.

Indicative FOB Export Prices (USD/MT)

Long Grain White Rice – Winter/Spring 2026

Grade	FOB Price
5% Broken	\$415
15% Broken	\$405
25% Broken	\$385
100% Broken	\$355

Fragrant Rice

Variety	FOB Price
KDM 5%	\$600
ST25	\$640
ST21	\$590
Nang Hoa 5%	\$565
Jasmine 5%	\$550
Fragrant Rice 5%	\$540
DT8 5%	\$510
Fragrant Blend 5% (Philippines)	\$500
Fragrant 25% Broken	\$475
Fragrant 100% Broken	\$370

Specialty and Other Varieties

Variety	FOB Price
OM5451 5% (Africa)	\$495
OM5451 5% (Other Markets)	\$490
Japonica 5%	\$595

Export Line-Up

Destination	Volume
West Africa	140,000 MT
Malaysia	89,000 MT
Total Current Line-Up	480,718 MT

Year-to-date exports to the Philippines have reached approximately **2.074 MMT**.

Conclusions and Outlook

The Vietnamese market continues to exhibit a firm undertone

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despite unchanged export quotations. Strong Philippine demand, accelerating Chinese purchases, and government reserve procurement are providing meaningful support to domestic prices. The arrival of the Summer–Autumn harvest will improve supply availability and may cap near-term price appreciation; however, the substantial discount to Thai rice and continued regional food-security concerns should allow Vietnam to maintain a highly competitive export position throughout the third quarter.

CRMR Takeaways

- Philippines remains the dominant buyer and is likely to exceed prior-year import levels.
- Chinese demand has nearly doubled year-over-year and is becoming an increasingly important market driver.
- Government reserve purchases continue to support domestic white rice prices.
- Summer–Autumn harvest pressure will increase beginning in late June.
- Vietnam retains a significant pricing advantage over Thailand in key white rice categories.

Bottom Line

Vietnam enters the Summer–Autumn harvest period with strong export momentum, expanding Chinese demand, and continued dominance in the Philippine market. While new-crop arrivals will increase supply during the third quarter, current fundamentals suggest that Vietnamese rice prices should remain well supported relative to competing origins, particularly given widening price spreads with Thailand and persistent food-security concerns across Asia.

Cambodia:

CRMR Executive Summary

Cambodia's rice sector continues to deliver one of their strongest export performances in Asia, generating more than US\$900 million in combined rice and paddy export revenues during the first five months of 2026. The country's export strategy remains firmly focused on premium-value rice varieties, diversified destination markets, and containerized shipments that provide access to a broad range of buyers worldwide.



According to the Cambodia Rice Federation (CRF), the country exported 568,912 MT of milled rice between January and May 2026, representing a remarkable 65% increase from the 344,199 MT exported during the same period last year. Export revenues from milled rice reached approximately US\$327 million, an increase of nearly 30% compared with US\$252.3 million generated during the corresponding period of 2025.

Cambodia's continued success reflects its growing reputation as a supplier of premium fragrant rice, strong penetration into ASEAN and Chinese markets, and sustained demand from the European Union. Unlike many competing origins that remain heavily dependent on bulk commodity trade, Cambodia continues to benefit from its diversified export portfolio and emphasis on higher-value rice categories.

Key Market Drivers

• Sustaining Containerized Trade Across Multiple Markets

Cambodia's export model remains heavily reliant on containerized shipments serving more than 60 destination markets worldwide. This diversification reduces dependence on any single buyer and provides greater resilience during periods of market volatility.

The country's premium fragrant rice varieties continue to command strong demand among retail and specialty buyers throughout Asia, Europe, and North America.

• Growing Business with the Philippines and Malaysia

ASEAN remains Cambodia's largest regional market, accounting for 208,593 MT valued at approximately US\$87 million during the first five months of 2026.

The Philippines and Malaysia continue to represent important growth opportunities as both countries seek to diversify import origins while maintaining food security objectives. Securing additional tonnage into these markets remains a strategic priority for Cambodian exporters.

• Strong Performance in China

China imported 162,125 MT of Cambodian rice valued at approximately US\$94 million during the reporting period. Continued Chinese demand provides an important outlet for premium and specialty rice varieties and supports price stability for exporters.

• Robust European Union Demand

The European Union remains one of Cambodia's highest-value destinations, importing 154,254 MT worth approximately US\$105 million during the first five months of the year.

European buyers continue to favor Cambodian fragrant rice, reinforcing the country's premium branding strategy and supporting export margins that exceed those available in many commodity-focused markets.

• Premium Rice Dominates Export Mix

Cambodia's strategic shift toward value-added exports continues to produce results. Fragrant rice accounted for approximately 60% of total milled rice exports during the reporting period, while white rice represented 22% and broken rice 15%. This product mix differentiates Cambodia from many competing exporters and helps insulate the sector from the intense price competition often associated with lower-grade rice markets.

Conclusions and Outlook

Cambodia's rice sector remains one of the strongest performers in the global market, benefiting from diversified export channels, premium product positioning, and expanding demand across Asia and Europe. The country's emphasis on fragrant rice continues to support export revenues and strengthen its international brand recognition.

Looking ahead, maintaining momentum in ASEAN markets, preserving access to China, and sustaining strong European demand will be critical to achieving another record year for exports. Weather developments associated with the emerging El Niño cycle warrant monitoring, but current market fundamentals remain constructive.

CRMR Takeaways

- Milled rice exports increased 65% year-over-year during the first five months of 2026.

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- Export revenues reached approximately US\$327 million from milled rice shipments alone.
- ASEAN, China, and the European Union remain Cambodia's three most important markets.
- Fragrant rice accounts for nearly 60% of total exports, reinforcing Cambodia's premium-market strategy.
- Containerized shipments continue to provide diversification and resilience across multiple destination markets.

Bottom Line

Cambodia continues to distinguish itself as a premium rice exporter with a highly diversified customer base and strong exposure to higher-value markets. Steady demand from ASEAN, China, and the European Union, combined with the dominance of fragrant rice exports, positions the sector for another strong year. While weather risks remain a factor for the second half of 2026, the underlying export outlook remains decidedly positive.

Myanmar:

CRMR Executive Summary

Myanmar's rice export program has started the 2026/27 fiscal year at a slower pace than last year, reflecting increased competition across key destination markets and cautious buying activity among major importers. According to the Myanmar Rice Federation (MRF), the country exported 305,821 MT of rice and broken rice during April and May, generating approximately US\$93 million in export revenue.

While export volumes remain respectable, shipments were noticeably below the more than 400,000 MT exported during the same period of the previous fiscal year. Nevertheless, Myanmar continues to benefit from its strategic position as a supplier of competitively priced rice to China, West Africa, and neighboring Asian markets.

Looking ahead, the government's ambitious Rice Export Zone initiative, expanded cultivation programs, and efforts to improve farmer access to seed, fertilizer, and fuel should provide a supportive foundation for export growth. However, weather-related risks associated with the developing "Super El Niño" remain the most significant uncertainty facing production prospects for the balance of 2026.

Key Market Drivers

• Fresh Business from China

1. China remains one of Myanmar's most important export destinations and continues to provide critical demand support for both white rice and broken rice. Strong cross-border trade and government-to-government commercial relationships have helped maintain export flows despite broader weakness in global rice demand.
2. China's ongoing emphasis on food security and diversification of supply origins should continue to create opportunities for Myanmar exporters, particularly in lower-priced rice categories where Myanmar remains highly competitive.



• Maintaining Market Share in West Africa

1. West Africa remains a strategic growth market for Myanmar rice. Exporters continue to compete aggressively against India and Pakistan, particularly in price-sensitive markets seeking affordable long-grain white rice and broken rice.
2. While Indian exporters continue to dominate much of the region through sheer volume and logistical advantages, Myanmar has successfully maintained a foothold by offering flexible shipment sizes and competitive pricing. Preserving market share in West Africa will be essential as exporters seek to offset slower demand elsewhere.

• Rice Export Zone Development

1. The Myanmar Rice Federation continues to advance its Rice Export Zone program, which aims to expand cultivated acreage and improve export-oriented production efficiency. The initiative is intended to support the country's long-term objective of increasing annual rice exports to 5 MMT by 2030.
2. Government agencies are coordinating efforts to ensure timely distribution of agricultural inputs, fuel, financing, and improved seed varieties ahead of the main monsoon planting season.

• Impact of the Emerging "Super El Niño"

1. Weather remains the largest variable influencing market sentiment. Forecasts calling for a strong El Niño event during the second half of 2026 raise concerns regarding rainfall distribution, irrigation availability, and crop yields throughout Southeast Asia.
2. Although Myanmar generally benefits from a more diverse rainfall pattern than some neighboring countries, prolonged dryness during critical crop development stages could reduce yields and tighten exportable supplies. Market participants are closely monitoring monsoon performance over the coming months.

Conclusions and Outlook

Myanmar enters the new fiscal year with a solid export foundation but faces a more competitive international environment than in recent years. Continued demand from China and West Africa should provide baseline support for export volumes, while government-led agricultural initiatives are expected to enhance longer-term production capacity.

The principal risk remains weather. Should El Niño conditions intensify, production concerns could quickly shift market sentiment from the current neutral stance toward a more bullish outlook for regional rice prices.

CRMR Takeaways

- Fiscal year 2026/27 exports have started below last year's pace but remain commercially significant.
- China continues to serve as a critical demand anchor for Myanmar rice exports.
- West Africa remains an important battleground for market-share retention.
- The Rice Export Zone initiative supports Myanmar's long-term goal of expanding exports to 5 MMT annually.
- El Niño developments will be closely watched as a potential catalyst for tighter regional supplies.

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- Special notation: Emata 5%, STX: \$460 per MT, bagged 50 kg, FOB Rangoon; as an origin that relies on “commodity-type” business, this is grossly uncompetitive!

Bottom Line

Myanmar's rice market remains fundamentally stable, supported by ongoing demand from China and West Africa and reinforced by government efforts to expand export-oriented production. While export volumes have started the fiscal year below year-ago levels, the broader outlook remains constructive. The trajectory of the 2026 monsoon season and the severity of the expected Super El Niño will ultimately determine whether Myanmar emerges as a larger supplier to the global market or faces production constraints alongside much of Southeast Asia.

The Philippines:

CRMR Executive Summary

The Philippines remains the dominant demand driver in the global rice market and continues to exert significant influence on regional trade flows, particularly with Vietnam. While Manila and Hanoi have elevated bilateral relations to an Enhanced Strategic Partnership and are targeting an ambitious US\$10 billion in bilateral trade for 2026, the rice trade corridor is facing increasing strain due to policy uncertainty surrounding Philippine import regulations and domestic price controls.



Vietnam remains the Philippines' primary rice supplier and a critical component of the country's food security strategy. However, recurring adjustments to procurement requirements, import procedures, and retail pricing policies have complicated commercial planning for exporters and importers alike. Market participants report that policy volatility has increased transaction risk and reduced visibility for forward contracting, despite strong underlying demand.

The Philippines imported approximately 1.68 MMT of rice during the first four months of 2026, with Vietnam accounting for the overwhelming majority of volumes. CRMR continues to project total Philippine rice imports exceeding 5.0 MMT in 2026, reinforcing the country's position as the world's largest rice importer.

Key Market Drivers

Government Extends Market Intervention Measures

The Department of Agriculture (DA) has recommended extending for an additional 30 days the PHP 50/kg retail price ceiling on 5% broken imported rice. The proposal is under review by the National Price Coordinating Council and ultimately requires presidential approval. The government views the measure as a tool to balance consumer affordability while protecting domestic producers from excessive competition during the current marketing season.

According to DA monitoring:

- Imported premium rice is trading near the PHP 50/kg ceiling in Metro Manila.
- Imported well-milled rice ranges between PHP 46–62/kg.
- Imported regular-milled rice is selling between PHP 45–48/kg.

- Domestic premium rice varieties range from PHP 48–62/kg.
- Local well-milled rice averages approximately PHP 50/kg.
- Local regular-milled rice is near PHP 45/kg.

Vietnam Trade Relationship Under Pressure

Despite strengthening political ties, commercial challenges persist:

- Ongoing trade imbalance between the two countries.
- Frequent adjustments to Philippine import policies.
- Contract execution concerns and procurement rule changes.
- Technical and regulatory barriers affecting trade planning.

Conclusions and Outlook

The Philippines remains committed to maintaining adequate rice supplies through aggressive import programs while simultaneously attempting to support domestic producers through price management policies. This balancing act will continue to shape regional trade flows during the second half of 2026.

While government intervention has successfully moderated retail price volatility, repeated policy adjustments risk undermining importer confidence and reducing the efficiency of procurement channels. For Vietnam, the Philippines remains an indispensable market; for the Philippines, Vietnam remains the most reliable and competitively priced supplier.

CRMR Takeaways

- The Philippines remains the world's largest rice import market and the single most important demand center for Southeast Asian exporters.
- Government efforts to cap retail prices are likely to continue through the third quarter.
- Policy uncertainty remains the primary risk factor for exporters serving the Philippine market.
- Vietnamese exporters continue to benefit from strong structural demand despite regulatory challenges.
- Philippine imports are on pace to exceed 5.0 MMT in 2026.

Bottom Line

Philippine rice demand remains exceptionally strong and continues to underpin regional export markets. However, frequent government intervention through price controls and procurement policy adjustments is creating uncertainty for suppliers. While import volumes are expected to remain robust through year-end, market participants should closely monitor regulatory developments, as policy decisions in Manila will remain a key determinant of regional rice trade flows and pricing direction.

Indonesia:

CRMR Executive Summary

Indonesia continues to pursue an aggressive food-security strategy centered on expanding storage capacity, strengthening post-harvest infrastructure, and safeguarding domestic rice production against the growing threat



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of a severe El Niño event. The government has announced the construction of 100 post-harvest infrastructure units, including warehouses and grain storage facilities, as part of a long-term effort to modernize the country's food supply chain and enhance the management of strategic rice reserves.

At the same time, farmers across key rice-producing regions are accelerating planting schedules in anticipation of a prolonged dry season. Government officials remain focused on maintaining Indonesia's self-sufficiency objectives despite mounting weather-related risks and supply chain challenges.

The combination of record government rice stocks, expanded storage infrastructure, and proactive planting campaigns underscores Jakarta's determination to be self-sufficient and maintain domestic food-price stability through what could become one of the most challenging weather cycles in recent years.

Key Market Drivers

- **Expansion of Post-Harvest Infrastructure**
 - Agriculture Minister Andi Amran Sulaiman announced the construction of 100 new post-harvest infrastructure facilities nationwide, including warehouses and grain storage centers.
 - The initiative is designed to strengthen Indonesia's food ecosystem from production through distribution while reducing post-harvest losses.
 - Facilities will primarily be located in regions lacking adequate storage capacity and will support the management of government rice reserves.
- **Strategic BULOG Stock Management**
 - Newly constructed storage facilities will be utilized by BULOG to maintain and rotate government rice reserves more efficiently.
 - Expanded storage capacity supports Indonesia's broader objective of maintaining food security while limiting dependence on imports.
- **El Niño Threat Intensifies**
 - Meteorological forecasts continue to indicate the potential development of a strong to severe El Niño during the second half of 2026.
 - Historically, El Niño conditions bring hotter and drier weather across much of Southeast Asia, including Indonesia, reducing soil moisture and increasing irrigation demands.
 - Rice-producing regions are already preparing for below-normal rainfall and elevated temperature risks.
- **Accelerated Planting Campaigns**
 - Farmers in major producing areas, particularly West Java, are advancing planting schedules to establish crops before dry-season conditions intensify.
 - The government has encouraged nationwide adjustments to traditional planting calendars in an effort to protect yields and maintain production targets.
- **Input Supply Concerns**
 - El Niño-related production risks are being compounded by elevated input costs and intermittent fertilizer and diesel shortages.
 - Rising production costs could place additional pressure on farm profitability if weather conditions deteriorate further.

Conclusions and Outlook

Indonesia remains one of the most proactive governments in Asia regarding food-security planning. Record rice inventories, aggressive infrastructure investment, and coordinated planting campaigns provide significant protection against potential production shortfalls. However, the outlook will increasingly depend on the severity and duration of the expected El Niño event.

Should dry conditions intensify during the second half of the year, yield losses could emerge despite current mitigation efforts. For now, government preparedness and substantial reserve stocks suggest Indonesia is better positioned than many regional competitors to withstand weather-related disruptions.

CRMR Takeaways

- Government investment in storage infrastructure reinforces Indonesia's long-term food-security strategy.
- BULOG stock management capabilities continue to improve through expanded warehouse capacity.
- Farmers are adjusting planting schedules ahead of anticipated El Niño-driven dryness.
- Weather developments across July–October will be critical in determining production outcomes.
- Indonesia remains committed to minimizing import requirements despite growing climate risks.

Bottom Line

Indonesia is actively preparing for what could become a significant El Niño event through infrastructure expansion, strategic stock management, and accelerated planting programs. While weather risks are rising across Southeast Asia, Indonesia's substantial rice reserves and aggressive government intervention should help mitigate immediate supply concerns. Nevertheless, prolonged drought conditions later in 2026 remain the principal risk to domestic production and regional rice market stability.

Malaysia:

CRMR Executive Summary

Malaysia's rice market remains focused on food security, import dependency, and strategic stock management as regional supply risks increase. Despite expectations for a modest improvement in domestic paddy production during MY 2026/27, Malaysia continues to rely heavily on imported rice to satisfy national consumption requirements. Domestic production is projected at approximately 1.64 million metric tons (MMT), while import requirements remain substantial, reinforcing Malaysia's position as one of Southeast Asia's key rice-importing nations.

Government attention has increasingly shifted toward supply security rather than price management alone. In March, the Cabinet approved an expansion of national rice reserves sufficient to cover approximately nine months of consumption amid concerns over geopolitical disruptions and tightening regional grain supplies. This policy move reflects growing concern over potential supply interruptions arising from Middle East tensions, freight disruptions, and the developing El Niño weather pattern across Asia.

While global rice prices remain generally competitive due to



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aggressive export competition among India, Thailand, Vietnam, and Pakistan, Malaysia continues to actively source supplies from multiple origins to diversify risk and ensure availability. Vietnam and Thailand remain important suppliers, while India's competitive pricing has strengthened its position within the Malaysian market.

Key Market Drivers

Food Security and Strategic Reserves

- Malaysia has expanded national rice stockpiles to cover approximately nine months of domestic consumption.
- BERNAS continues to play a central role in import management and strategic stockholding operations.
- Government policy remains focused on preventing supply disruptions and maintaining consumer confidence.

Continued Import Dependence

- Malaysia remains structurally dependent on imported rice, with domestic self-sufficiency estimated near 63%.
- Domestic production growth is expected but remains insufficient to satisfy national demand.
- Import requirements are expected to remain steady throughout 2026.

Regional Supply and Price Competition

- India, Thailand, Vietnam, and Pakistan continue competing aggressively for regional market share.
- Competitive export offers have moderated procurement costs for importers.
- Vietnam continues to view Malaysia as a strategically important destination despite increased competition among exporters.

Weather Risks Emerging

- The developing El Niño event is becoming the principal medium-term risk to regional rice production.
- Dry conditions are already affecting crop establishment across parts of Asia and could tighten exportable supplies later in the year.
- Any weather-related production shortfalls in exporting countries would quickly affect Malaysian import costs and procurement strategies.

Conclusions and Outlook

Malaysia enters the second half of 2026 with adequate rice availability and strong government support for food security. However, the country remains highly exposed to developments in international rice markets due to its continued reliance on imports. Current global supplies remain sufficient, but emerging El Niño concerns, geopolitical tensions, and freight disruptions warrant close monitoring.

CRMR Takeaways

- National rice reserves have been increased as a precautionary food-security measure.
- Malaysia remains dependent on imports for approximately one-third of domestic rice requirements.
- India, Vietnam, and Thailand remain the principal suppliers influencing procurement costs.
- El Niño represents the most significant upside risk to prices during the second half of 2026.
- Government policy is likely to prioritize supply stability and stock adequacy over market liberalization.

Bottom Line

Malaysia's rice market remains fundamentally stable, supported by adequate inventories and proactive government stock management. Nevertheless, the country's import dependence leaves it vulnerable to weather-related supply disruptions and shifts in regional export availability. Barring a major El Niño-driven production shock, Malaysia should remain well supplied through year-end, though procurement activity is expected to remain active as authorities continue strengthening food-security buffers.

NEAR EAST/SOUTH ASIAN MARKETS

India:

CRMR Executive Summary

India continues to dominate global rice trade flows, with exporters maintaining a strong focus on traditional destinations across West Africa, where demand remains steady and competitively priced Indian white rice continues to command market share. Our latest vessel-position report indicates approximately 317,342 MT either loading or awaiting departure at anchorage, underscoring the country's continued role as the world's principal residual supplier.



While export activity remains robust, longer-term supply fundamentals are increasingly influenced by weather and resource concerns. Current international meteorological forecasts continue to indicate a heightened probability of El Niño conditions developing during the second half of 2026. Historically, El Niño events have been associated with below-normal monsoon rainfall across key agricultural regions of India, creating uncertainty regarding crop establishment, reservoir replenishment, and irrigation availability during the critical Kharif growing season.

Compounding these concerns is the continuing deterioration of groundwater resources across India's major rice-producing states. In the fertile plains of Punjab and Haryana, the regions that helped power India's Green Revolution, groundwater levels continue to decline at an alarming pace. Decades of intensive paddy-wheat cultivation, widespread dependence on tube-well irrigation, inefficient water management practices, industrial pressures, and climate variability have collectively accelerated aquifer depletion.

The situation carries important implications for both domestic food security and export competitiveness. Rice cultivation in northern India remains highly dependent upon groundwater extraction, particularly during periods of irregular monsoon rainfall. Should El Niño-related weather disruptions materialize, farmers may face higher irrigation costs, reduced water availability, and increasing pressure from government authorities to adopt less water-intensive cropping patterns.

Key Market Drivers

- Continued export demand from West Africa supports Indian white rice shipments.
- Approximately 317,342 MT currently loading or positioned at anchorage for export destinations.
- Elevated probability of El Niño development during the second

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half of 2026 raises concerns regarding monsoon performance.

- Groundwater depletion in Punjab and Haryana remains a structural threat to long-term rice production.
- Irrigation dependence continues to increase production vulnerability during periods of below-normal rainfall.
- Government policymakers remain focused on balancing export opportunities with domestic food-security objectives.

Conclusions and Outlook

India remains the most competitive supplier in the global rice market and is expected to maintain strong export volumes through the remainder of 2026. However, weather developments during the monsoon season warrant close monitoring. If El Niño conditions intensify and rainfall deficits emerge across northern production regions, market sentiment could quickly shift from the current comfortable supply outlook toward greater concern regarding 2026/27 production potential.

CRMR Takeaways

- Export demand remains healthy and logistics continue to support strong shipment programs.
- El Niño represents the single most important weather risk facing Indian rice production during the second half of 2026.
- Long-term groundwater depletion remains a growing structural challenge for India's rice sector.

Bottom Line

India remains the cornerstone of global rice supply, but the combination of emerging El Niño risks and worsening groundwater depletion introduces an important layer of uncertainty that could influence both production prospects and export availability later in the marketing year.

India: Kakinada port situation

The latest vessel/loading report (June 13th) for the port of Kakinada shows 8 vessels totaling 313,345mt. [Click here.](#)

Pakistan:

CRMR Executive Summary

Pakistan's rice market remains one of the strongest-performing export origins in Asia as aggressive buying from the Philippines continues to support prices and exporter confidence. What began as a surprising burst of demand in early June has evolved into a significant market catalyst, tightening available export supplies and reinforcing a bullish tone throughout the white rice sector.

Exporters report that approximately 90,000 metric tons of IRRI-6 5% broken white rice were contracted within a short period, an exceptionally large volume for this stage of the marketing year. Transaction levels have largely been reported between US\$410 and US\$415 per metric ton FOB, representing a substantial premium to values seen only several weeks ago.

The demand surge comes at a favorable time for Pakistan's export

sector. The government has established ambitious Kharif 2026/27 targets, including cultivation of 3.39 million hectares and production of approximately 9.17 million metric tons of rice. Water availability remains supportive, with canal head supplies projected at 67.45 million acre-feet (MAF), while agricultural credit allocations have been expanded to Rs 3.062 trillion to support crop establishment and productivity.

Although export volumes during the first half of FY2025/26 lagged year-earlier levels, recent Philippine buying has materially improved market sentiment and may signal renewed competitiveness for Pakistani white rice across Southeast Asia.

Key Market Drivers

- Continued Philippine demand for IRRI-6 5% broken white rice remains the dominant market driver.
- Export transactions have been reported at US\$410–415/MT FOB, supporting a firmer pricing structure.
- Approximately 90,000 MT of sales were concluded within a single week, an unusually large volume for June.
- Major exporters, including Meskay & Femtee and Hassan Ali Rice Export Company, have been active participants in recent sales programs.
- Pakistan's Kharif 2026/27 rice cultivation target stands at 3.39 million hectares with projected production of 9.17 MMT.
- Water availability forecasts remain favorable, reducing immediate production concerns despite broader regional weather risks.
- Expanded agricultural credit programs are expected to support farmer planting decisions and input purchases.
- Growing concerns regarding El Niño-related weather disruptions across Asia could enhance import demand from food-security-focused buyers later in the year.
- Philippine import requirements remain historically elevated and continue to provide opportunities for competitive suppliers.

Conclusions and Outlook

Pakistan has successfully re-established momentum in its export program following several months of relatively subdued activity. The scale and speed of recent Philippine purchases have materially altered short-term market fundamentals, tightened nearby availability and supported exporter margins.

Looking ahead, the sustainability of the rally will depend largely on whether Philippine private-sector buyers continue to procure aggressively through the third quarter. Additional demand from Southeast Asia, coupled with emerging weather-related production concerns across several Asian rice-producing regions, could provide further upside support.

On the supply side, Pakistan enters the new crop season with relatively favorable irrigation conditions and strong government support programs. These factors should help maintain exportable surpluses, although market participants will closely monitor monsoon developments and any evolving El Niño impacts during the second half of the year.

CRMR Takeaways

- Philippine demand remains the primary driver of Pakistan's rice market.
- FOB values for IRRI-6 5% white rice have strengthened into the US\$410–415/MT range.

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- Approximately 90,000 MT of sales within one week represents exceptional seasonal demand.
- Favorable water availability and expanded agricultural financing support the upcoming crop.
- El Niño-related uncertainty across Asia may generate additional import demand later in 2026.
- Market sentiment remains firmly bullish in the near term.

Bottom Line

Pakistan's rice market continues to benefit from one of the strongest demand-driven rallies seen in 2026. Aggressive Philippine purchasing has tightened export supplies, elevated FOB values, and restored confidence throughout the trade. With favorable crop prospects at home and weather-related risks emerging elsewhere in Asia, Pakistan is well positioned to capitalize on additional import demand during the second half of the year, provided Philippine buying momentum remains intact.

Bangladesh:

CRMR Executive Summary

Bangladesh's 2026 rice outlook remains highly weather-dependent as the country transitions from the Boro harvest into the monsoon-driven Aman production cycle. Recent pre-monsoon flooding in the northeastern haor belt damaged more than 46,000 hectares of Boro rice and is expected to reduce output by more than 200,000 MT, tightening the domestic balance sheet and increasing sensitivity to any further weather disruption.

For now, CRMR maintains a working 2026 import estimate near 900,000 MT, broadly consistent with current food-security planning. However, the risk profile has shifted higher. A normal monsoon would likely keep imports manageable, but erratic rainfall, flooding, diesel constraints, or poor Aman establishment could quickly lift import needs above current expectations. India remains the most logical supplier due to proximity, pricing, parboiled availability, and established trade channels.

Key Market Drivers

- **Boro Losses:** Flooding in the haor region has reduced available supply and reinforced the need for active stock management.
- **Aman Crop Risk:** June–July rainfall will be decisive for Aman establishment and second-half import requirements.
- **Public Stock Position:** Government warehouses remain relatively well supplied, with rice stocks recently reported near 1.6 MMT, giving policymakers some short-term buffer.
- **Procurement Program:** The government has launched a large domestic procurement campaign, targeting roughly 2.4–2.5 MMT of paddy/rice/wheat to rebuild reserves and stabilize prices.
- **Diesel and Irrigation Stress:** Fuel disruption and rationing remain a concern for irrigation-dependent regions, particularly if rainfall is uneven.
- **Regional Weather Linkages:** Slower Indian monsoon progress and broader El Niño risk could tighten regional export sentiment if production risks broaden.



Conclusions and Outlook

Bangladesh is not yet in an aggressive import posture, but the market has moved into a higher-risk phase. Public stocks and procurement provide a cushion, while lower global rice values offer some relief. Nevertheless, domestic prices remain politically sensitive, and the government is likely to preserve optionality through tenders, private-sector approvals, and India-origin buying if the Aman outlook deteriorates.

CRMR Takeaways

- CRMR maintains a baseline 2026 import estimate near 900,000 MT; although this does not include super El Niño negative production factors.
- Boro flood losses have increased upside risk to imports.
- Aman crop establishment through June and July is now the key market variable.
- India is expected to remain Bangladesh's primary supplier if additional buying emerges.
- Diesel, irrigation, and groundwater stress add structural risk beyond normal monsoon variability.

Bottom Line

Bangladesh enters the 2026 monsoon season with adequate public stocks but limited room for another production setback. If Aman conditions normalize, imports should remain manageable. If rainfall turns erratic or regional weather risks intensify, Bangladesh could quickly re-emerge as a larger buyer and become a more important driver of South Asian rice trade during the second half of 2026.

Sri Lanka:

CRMR Executive Summary

Sri Lanka has authorized the immediate importation of 6,000 metric tons of rice from Pakistan in response to tightening domestic supplies and rising retail rice prices. The decision was approved by the Cabinet of Ministers following a proposal submitted by the Minister of Trade and is being executed under the provisions of the Sri Lanka–Pakistan Free Trade Agreement (FTA).

The import authorization reflects growing government concern over domestic market availability following weather-related production challenges and uneven seasonal harvest performance. While the volume represents only a modest share of national consumption requirements, the move signals Colombo's willingness to intervene in the market to stabilize supplies and contain food inflation should shortages persist.

Sri Lanka remains highly sensitive to regional rice market developments due to its periodic reliance on imports during years of production shortfalls. With several major Asian exporters simultaneously monitoring the impact of El Niño-related weather risks, procurement decisions during the second half of 2026 will be closely watched by both regional suppliers and domestic consumers.

Key Market Drivers

• Government Market Intervention

- The Cabinet-approved import of 6,000 MT from Pakistan





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demonstrates the government's commitment to ensuring adequate market supplies and preventing excessive retail price escalation.

- Additional import tenders remain possible if domestic inventories fail to recover during the upcoming harvest cycle.
- **El Niño and Monsoon Weather Risks**
 - Regional climate agencies continue to monitor the potential development of El Niño conditions during the second half of 2026.
 - Below-normal rainfall across parts of South and Southeast Asia could affect paddy production, increasing import dependence for vulnerable consuming nations, including Sri Lanka.
- **Domestic Production Concerns**
 - Weather variability and localized production disruptions have contributed to tighter market conditions and elevated consumer concerns regarding rice availability.
 - Government authorities continue to assess crop performance and stock levels ahead of future procurement decisions.
- **Regional Supply Availability**
 - Pakistan remains a competitive supplier for Sri Lanka due to geographic proximity, established trade relationships, and preferential access under the bilateral FTA.
 - India continues to dominate regional rice availability, while Pakistan, Thailand, and Vietnam remain alternative origins should further imports be required.
- **Food Security Considerations**
 - Rice remains Sri Lanka's primary staple food, making price stability and supply security a key political and economic priority.
 - Authorities are expected to maintain a proactive procurement strategy should domestic supplies tighten further.

Conclusions and Outlook

The Pakistani purchase should provide short-term relief to domestic supply concerns, but the broader outlook will depend on the performance of Sri Lanka's upcoming harvests and the evolution of regional weather patterns. If El Niño conditions intensify and domestic production underperforms, additional imports could be required during the second half of 2026.

Regional rice exporters are likely to view Sri Lanka as a potential opportunistic buyer rather than a major volume importer at present. However, any deterioration in crop prospects could quickly increase import requirements and create additional demand within the South Asian market.

CRMR Takeaways

- Sri Lanka has approved the import of 6,000 MT of Pakistani rice under the Sri Lanka–Pakistan FTA.
- The purchase reflects tightening domestic supplies and government efforts to stabilize consumer prices.
- Weather-related production risks remain the principal variable for second-half 2026 rice availability.
- Additional imports remain possible if domestic harvests disappoint or retail prices continue to rise.
- Pakistan is well-positioned to capture future Sri Lankan demand due to established trade channels and preferential tariff access.

Bottom Line






Sri Lanka's 6,000 MT purchase from Pakistan is a modest but important signal that authorities are prepared to intervene to protect food security and price stability. While current import requirements remain limited, weather developments and harvest performance during the coming months will determine whether Sri Lanka emerges as a larger regional rice buyer during the second half of 2026.

World Rice Supply and Use (Milled Basis) 1/						
(Million Metric Tons)						
Region	Beginning Stocks	Supply Production	Imports	Total Use Domestic	Exports	Ending Stocks
2025/26 Est.						
World 3/	190.95	544.74	57.07	539.53	60.38	196.16
World Less China	86.45	398.41	53.57	398.10	58.48	91.16
United States	1.71	8.56	1.37	5.37	2.54	1.74
Total Foreign	189.24	538.18	55.70	534.17	57.84	194.43
Major Exporters 4/	56.30	222.32	3.78	174.32	45.40	62.68
Burma	0.95	12.00	0.01	9.30	2.60	1.05
India	48.00	154.02	0.00	125.52	23.50	53.00
Pakistan	1.91	9.40	0.02	4.40	4.40	2.43
Thailand	2.25	20.70	0.05	12.70	7.00	3.80
Vietnam	2.80	26.20	3.70	22.40	7.90	2.40
Major Importers 5/	121.59	241.35	21.40	261.60	2.35	120.51
China	104.50	146.33	3.50	147.43	1.90	105.00
European Union 6/	0.89	1.77	2.30	3.60	0.40	0.96
Indonesia	5.55	33.20	0.50	35.30	0.00	4.58
Nigeria	2.26	5.90	2.80	8.60	0.00	2.27
Philippines	3.79	12.20	4.40	17.60	0.00	2.79
Sel. Mideast 7/	2.21	2.23	4.68	7.13	0.00	1.98
Selected Other						
Brazil	1.19	7.60	0.93	7.35	1.40	0.96
C. Amer & Carib 8/	0.59	1.35	1.94	3.24	0.09	0.56
Egypt	0.31	4.20	0.18	4.10	0.18	0.41
Japan	1.63	7.48	0.80	7.95	0.07	1.90
Mexico	0.15	0.19	0.80	1.01	0.01	0.12
South Korea	0.75	3.54	0.41	3.85	0.18	0.67
World Rice Supply and Use (Milled Basis) 1/ (Contd.)						
(Million Metric Tons)						
Region	Beginning Stocks	Supply Production	Imports	Total Use Domestic	Exports	Ending Stocks
2026/27 Proj.						
World 3/	May 196.31	537.82	59.77	541.39	63.01	192.74
	Jun 196.16	537.82	59.70	541.18	63.01	192.81
World Less China	May 91.31	390.82	56.47	396.29	60.81	84.74
	Jun 91.16	390.82	56.40	396.08	60.81	84.81
United States	May 1.72	5.56	1.45	4.89	2.51	1.34
	Jun 1.74	5.56	1.45	4.89	2.51	1.36
Total Foreign	May 194.58	532.26	58.31	536.50	60.50	191.39
	Jun 194.43	532.26	58.24	536.29	60.50	191.45
Major Exporters 4/						
Burma	May 62.78	217.00	4.08	176.80	47.60	59.45
	Jun 62.68	217.00	4.08	176.70	47.60	59.45
India	May 1.05	11.00	0.01	9.00	2.10	0.96
	Jun 1.05	11.00	0.01	9.00	2.10	0.96
Pakistan	May 53.00	150.00	0.00	128.00	25.00	50.00
	Jun 53.00	150.00	0.00	128.00	25.00	50.00
Thailand	May 2.43	9.60	0.02	4.60	5.00	2.45
	Jun 2.43	9.60	0.02	4.60	5.00	2.45
Vietnam	May 3.80	20.30	0.05	12.80	7.50	3.85
	Jun 3.80	20.30	0.05	12.80	7.50	3.85
Major Importers 5/	May 120.68	241.78	22.75	260.35	2.65	122.21
	Jun 120.51	241.78	22.75	260.25	2.65	122.13
China	May 105.00	147.00	3.30	145.10	2.20	108.00
	Jun 105.00	147.00	3.30	145.10	2.20	108.00
European Union 6/	May 0.96	1.73	2.35	3.70	0.41	0.93
	Jun 0.96	1.73	2.35	3.70	0.41	0.93
Indonesia	May 4.58	33.60	0.50	35.00	0.00	3.68
	Jun 4.58	33.60	0.50	35.00	0.00	3.68
Nigeria	May 2.27	5.67	2.90	8.80	0.00	2.04
	Jun 2.27	5.67	2.90	8.80	0.00	2.04
Philippines	May 2.79	12.40	5.60	17.80	0.00	2.99
	Jun 2.79	12.40	5.60	17.80	0.00	2.99
Sel. Mideast 7/	May 2.08	2.23	4.70	7.35	0.00	1.66
	Jun 1.98	2.23	4.70	7.25	0.00	1.66
Brazil	May 0.96	7.40	0.95	7.30	1.40	0.61
	Jun 0.96	7.40	0.95	7.30	1.40	0.61
C. Amer & Carib 8/	May 0.56	1.33	2.06	3.32	0.08	0.56
	Jun 0.56	1.33	2.06	3.32	0.08	0.56
Egypt	May 0.41	4.20	0.20	4.15	0.20	0.46
	Jun 0.41	4.20	0.20	4.15	0.20	0.46
Japan	May 1.90	7.38	0.70	8.05	0.08	1.85
	Jun 1.90	7.38	0.70	8.05	0.08	1.85
Mexico	May 0.12	0.20	0.83	1.02	0.01	0.11
	Jun 0.12	0.20	0.83	1.02	0.01	0.11
South Korea	May 0.67	3.52	0.41	3.78	0.18	0.65
	Jun 0.67	3.52	0.41	3.78	0.18	0.65





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THE ASIA DERBY






Long Grain 5%

THAI 5%		\$480
VIET 5%		\$415
MYANMAR 5%		\$460
INDIAN 5%		\$350
PAKISTANI 5%		\$400






Long Grain 25%

THAI 25%		\$457
VIET 25%		\$385
MYANMAR 25%		n/a
INDIAN 25%		\$340
PAKISTANI 25%		\$370

HISTORICAL COMPARISON OF ASIAN PRICES (posted prices as of our print deadline, not firm for any timeframe)

	This Week (06/17/26)	Last Report (06/10/26)	3 Months Ago (03/18/26)	1 Year Ago (06/18/25)
 Thailand 5%	\$480	\$467	\$370	\$397
25%	\$457	\$449	\$363	\$382
 Vietnam 5%	\$415	\$415	\$355	\$390
25%	\$385	\$385	\$340	\$365
 Myanmar 5%	\$460	\$460	\$360	\$380
25%	N/A	N/A	\$330	\$340
 India 5%	\$350	\$350	\$355	\$390
25%	\$340	\$340	\$345	\$380
 Pakistan 5%	\$400	\$383-\$390	\$350	\$395
25%	\$370	\$353-\$360	\$330	\$360

ASIAN PRICES (posted prices as of our print deadline, not firm for any timeframe)

 Thailand		 Vietnam		 Myanmar		 India		 Pakistan	
100%B	\$490					5%	\$350	AGL 6.6mm 5%	N/A
100B Containers	\$500					10%	no quote	5%	\$400
5%	\$480	\$415	\$460			15%	no quote		--
10%	\$478					25% 5.7mm/5.9mm	\$340	15%	--
15%	\$473	\$405				Brokens break bulk	\$285	25% sorted	\$380
25%	\$457	\$385	N/A			IR36 PB 5%	\$340	25%	\$370
Brokens	\$421	\$355	\$345 (B1&2)					Parb 5%	\$400
Parb. 100B sorted	\$480					1121 parboil	\$1000	Parb 15%**	--
Thai Hom Mali	\$1180	KDM 5% (KH)* \$600				Pusa White	\$1050	Brokens	\$325
Frag. Brokens	\$436							Bas. S. Kernal	\$1155

All prices basis U.S. dollars per mt, bagged FOB vessel. Philippine Specs highlighted in bold. *FR KDM 5% Cambodian Origin AGL 6.9mm

Americas Long Grain Report

NORTH AMERICA Update: U.S.A.:

We typically suspend publication of our report around the Memorial Day holiday, the 4th of July, as well as during the USRPA and RMA conventions.

This year, however, we will instead observe a consolidated summer holiday period from June 24 through July 8. Consequently, there will be a three-week publication gap instead of the four missed reports that would have occurred throughout the summer schedule.

CRM Executive Summary

The most significant development this week is the resolution of two major logistical overhangs that have weighed on the U.S. rice market for several months. The rice inventory stranded on the inland river system has now been liquidated through a purchase by USDA under the KCCO program, while the vessel that had remained anchored outside the Strait of Hormuz awaiting safe passage has been diverted to Aqaba, Jordan, for discharge and subsequent overland delivery into Iraq; consequently, I firmly believe fresh demand is imminent ... likely 2 cargoes totaling 88,000 MT, for shipment over the next 3-4 months.



These developments effectively clear two major bottlenecks that had tied up export tonnage and created uncertainty for both mills and traders. While neither transaction represents new commercial demand, both provide important relief to the supply chain and improve market visibility heading into the transition from old crop to new crop supplies.

Meanwhile, monthly shipments to Haiti continue despite substantial unsold inventories at destination. This observation applies to both U.S. and Pakistani origins and suggests that importer purchasing programs remain active even as consumption struggles to absorb existing stocks. Haiti therefore continues to provide a baseline level of demand, but not enough volume to fully offset the absence of large Iraqi tenders.

The near-term market tone remains mixed due to uncertainty about fresh Iraqi business. Haiti alone cannot generate the export volume required to keep Southern mills operating at preferred utilization rates. However, discussions are reportedly underway regarding potential Iraqi purchases for August and October shipment positions. Should those programs materialize, they would provide a meaningful boost to mill demand at a critical point during the old-crop/new-crop transition period.

From where I sit, the most prolific market factors are steady Haitian demand, resolution to the Iran crisis and the reduction in the long grain crop in Arkansas this fall.

Looking beyond the immediate horizon, the market retains a constructive longer-term outlook. Production concerns in Arkansas, where acreage and yield expectations point toward a

crop potentially 30 percent below normal in key areas, continue to underpin bullish sentiment and suggest a tighter supply environment for the 2026/27 marketing year.

Notable Export Sales:

- Haiti: 15,000 MT
- Saudi Arabia: 9,100 MT (Parboiled)
- European Union: 4,000 MT

Key Market Drivers

- Resolution of Iraqi logistical bottlenecks removes a major source of market uncertainty.
- USDA/KCCO purchases provide an outlet for previously stranded river inventories.
- Potential Iraqi tenders for August and October shipment remain the most important demand catalyst for U.S. long grain rice.
- Haiti continues to import regularly despite elevated inventories at destination.
- Pakistani rice continues to compete aggressively in Caribbean markets.
- New-crop production risks in Arkansas remain supportive to longer-term price prospects.
- Lower acreage and weather-related production concerns could tighten exportable supplies later in the marketing year.
- Ongoing Chinese agricultural support and rice shipments to Cuba continue to limit future U.S. opportunities in that market.

Conclusions and Outlook

The market has successfully worked through two significant logistical challenges, removing a substantial amount of uncertainty from the export pipeline. Nevertheless, commercial demand remains below levels needed to create sustained upward price momentum. The immediate focus now shifts to whether Iraq returns to the market for late-summer and autumn shipments.

While short-term fundamentals may feel relatively soft, short-term, the combination of tightening production prospects, reduced Arkansas output, and the eventual need for Iraq to replenish stocks provides a more supportive outlook for the second half of the year.

CRM Takeaways

- Iraqi business remains the single most important demand variable for the U.S. market.
- Haiti continues to provide steady but insufficient demand support.
- Logistical issues surrounding both Hormuz and stranded river inventories have largely been resolved.
- New-crop supply concerns are becoming increasingly important to market psychology.
- Any confirmed Iraqi tender activity could quickly shift market sentiment from defensive to constructive.

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Bottom Line

The U.S. long-grain market remains soft in the short term due to limited fresh export demand, but the removal of major logistical obstacles and growing concerns regarding Arkansas production provide a firm longer-term foundation. Confirmation of August and/or October Iraqi purchases would likely mark the next major turning point for market direction.

USA Long Grain Exports Update:

Long grain paddy export update (outstanding sales and accumulated exports as of June 4th):

- 1- '25/'26 -- 859,426mt
- 2- '24/'25 -- 1,303,411mt
- 3- '23/'24 -- 1,793,7793mt

Long grain milled rice exports (Mexico, Iraq, Haiti, outstanding sales and accumulated exports as of June 4th):

- 1- '25/'26 -- 468,420mt
- 2- '24/'25 -- 588,691mt
- 3- '23/'24 -- 561,959mt

SOUTH AMERICA Update:

Mercosur:

Uruguay



CRMR Executive Summary

Uruguay's rice sector continues to demonstrate resilience and disciplined market management despite a challenging global trading environment. Mills have largely succeeded in maintaining profitable sales programs and managing inventories effectively, supported by strong quality premiums and steady containerized export demand. Market participants report that disappearance of the new crop remains satisfactory, while exporters continue to capitalize on opportunities in premium destinations where quality considerations outweigh purely price-driven purchasing decisions.

Containerized rice exports remain the primary source of commercial activity. Pricing continues to vary significantly depending upon destination-specific logistics costs, import duties, commissions, and customer specifications. Current indications place 5% broken white rice container business between **USD 530 and USD 580 FOB**, while parboiled rice transactions are reported between **USD 540 and USD 585 FOB**.

Bulk market activity remains limited. Discussions continue regarding Regular Brown Rice shipments to Europe at approximately **USD 430 FOB**, although no significant white rice bulk vessel demand has emerged. Paddy trading activity remains notably quiet, with no major transactions reported during the period.

Market Prices (Indicative FOB)

Product	FOB Price (USD/MT)
Tacuari	\$550
Generic 5% White Rice (Container)	\$535
Parboiled Rice (Container)	\$550

Key Market Drivers

- Strong reputation for quality continues to position Uruguayan rice favorably in premium markets where consistency and milling performance are prioritized over price alone.
- Exporters are actively pursuing opportunities where buyers seek alternatives to U.S. rice, particularly as higher U.S. replacement values and tighter supply expectations improve the relative competitiveness of Mercosur origins.
- European demand remains an important strategic outlet, particularly among buyers seeking dependable quality specifications despite lower-priced competition from Asian suppliers.
- Limited global availability of premium-quality long-grain rice is providing additional support to Uruguay's export positioning.
- Expectations for a smaller U.S. crop, particularly in Arkansas, are contributing to a firmer long-term outlook for competing Western Hemisphere suppliers.

Conclusions and Outlook

Uruguay remains well positioned to benefit from tightening availability among major exporters and growing concerns regarding weather-related production risks elsewhere. While bulk demand remains subdued, containerized business continues to provide steady market support.

CRMR Takeaways

- Export programs remain healthy and well distributed across key destinations.
- Premium quality continues to command a meaningful market advantage.
- Higher anticipated U.S. replacement costs may create additional opportunities in Latin America, Europe, and select Middle Eastern destinations.
- The absence of bulk white rice demand remains the principal limiting factor on near-term price appreciation.

Bottom Line

The Uruguayan market maintains a constructive outlook. As concerns surrounding the U.S. crop intensify and buyers seek dependable high-quality origins, Uruguay appears increasingly well positioned to capture premium market opportunities during the second half of 2026.

Americas Long Grain Report

Argentina



CRMR Executive Summary

Market conditions in Argentina remain stable. Mills appear comfortable with their current sales commitments and inventory positions, supported by a balanced mix of domestic consumption, regional trade, and export business. Commercial activity remains orderly, with no indications of excessive stocks or aggressive selling pressure.

Key Market Drivers

- Stable domestic demand continues to provide an important foundation for mill operations.
- Regional trade flows remain consistent, particularly within South America.
- Export commitments have been sufficient to support healthy disappearance rates.
- Competitive positioning versus neighboring Mercosur suppliers remains largely unchanged.

Conclusions and Outlook

Current market fundamentals suggest little risk of inventory accumulation. Mills continue to manage sales programs effectively while maintaining disciplined pricing strategies.

CRMR Takeaways

- Export and domestic demand remain adequately balanced.
- No significant concerns regarding crop disappearance or inventory overhang.
- Market conditions remain generally supportive and stable.

Bottom Line

Argentina remains one of the more balanced markets within Mercosur, with healthy disappearance and no immediate pressure to discount inventories.

Paraguay and Brazil



CRMR Executive Summary

The Paraguayan and Brazilian rice markets remain closely interconnected, functioning as a highly integrated regional supply system. The majority of Paraguayan rice production continues to be directed toward Brazil, where it serves as an important supplemental source of raw material and paddy supply.

At the same time, Brazil continues to participate actively in export markets, particularly for broken rice and paddy, creating a unique dynamic in which the region acts simultaneously as both importer and exporter. This relationship has become increasingly important as Brazil balances domestic supply requirements against opportunities in international markets.

Key Market Drivers

- Strong structural dependence between Paraguayan production and Brazilian demand.
- Continued Brazilian participation in export markets for broken rice and paddy.
- Competitive regional logistics that facilitate cross-border movement of rice.
- Ongoing monitoring of Brazilian production prospects and domestic consumption trends.
- Potential weather-related risks associated with developing El Niño conditions for the 2026/27 crop cycle.

Conclusions and Outlook

The integrated nature of the Paraguay-Brazil trade relationship should continue to support orderly market flows. While Brazil remains the primary outlet for Paraguayan production, regional supply dynamics will increasingly be influenced by weather developments, acreage decisions, and the evolving global supply outlook.

CRMR Takeaways

- Paraguay remains heavily dependent upon Brazilian demand.
- Brazil continues to influence regional pricing both as a buyer and exporter.
- Mercosur rice fundamentals remain constructive as global supply concerns increase.
- Weather developments and prospective acreage reductions warrant close monitoring heading into the next crop cycle.

Bottom Line

Mercosur remains fundamentally well positioned. With expectations for tighter U.S. supplies, weather-related production risks emerging globally, and continued demand for premium-quality rice, the region's strategic importance within the global rice trade is likely to increase during the second half of 2026.

Brazilian shipments report - Totals for the first week of June:

Exports:

Paddy: 27,500.32

Milled: 29,967.37

Imports:

Paddy: null

Milled: 13,027.75

Brazilian shipments report - Totals for the Second week of June:

Exports:

Paddy: 54,740.75

Milled: 34,285.65

Imports:

Paddy: 620.0

Milled: 35,607.89

Recent Vessels:

25,000mt - Senegal (Sailed, 13 June)

27,000mt - Costa Rica (ETS 19 June)

20,000mt - Gambia (ETS 19 June)

Americas Long Grain Report



TOTAL RICE	24/25	25/26	26/27	26/27
		Est.	Proj. May	Proj. June
	Million Acres			
Area Planted	2.92	2.81	2.32	2.32
Area Harvested	2.87	2.74	2.27	2.27
Yield	7,753	7,544	7,732	7,732
	Million Hundredweight			
Beginning Stocks	39.8	53.9	54.3	54.8
Production	222.6	206.7	175.2	175.2
Imports	49.3	43.72	45.8	45.8
Supply, Total	311.7	303.8	275.3	275.8
Domestic & Residual	167.3	169.0	154.0	154.0
Exports, Total	90.5	80.0	79.0	79.0
Rough	28.9	19.0	19.0	19.0
Milled (rough equiv.)	61.7	61.0	60.0	60.0
Use, Total	257.8	249.0	233.0	233.0
Ending Stocks	53.9	54.3	42.3	42.8

USA QUOTES: (Note: These are nominal quotes.)

Southern U.S. - Long Grain

	Abbreviation	Quote	Basis
U.S. #2 Long Grain, max. 5% Broken, Hard Milled (Iraq)	#2/5%	\$550.00	per MT, BULK, F.O.B. Vessel US Gulf
U.S. #2 Long Grain, max. 4% Broken, Hard Milled (Haiti)	#2/4%	\$550.00	per MT, BULK, F.O.B. Vessel US Gulf
U.S. #2 Long Grain, max. 7% Broken, Well Milled (KCCO)	#2/7%	\$575.00	per MT Sacked F.A.S. US Gulf
U.S. #2 Long Grain, max. 7% Broken, Well Milled (KCCO)	#2/7%	\$600.00	per MT containerized FOB US Gulf
U.S. #2 Long Grain, max. 4% Broken, Hard Milled	#2/4%	\$575.00	per mt sacked delivered Laredo TX
U.S. #5 L/G, max. 20% broken, Well Milled (KCCO)	#5/20/wm	\$510.00	per MT sacked, F.A.S. U.S. Gulf
U.S. #1 Parboiled L/G Brown, max. 4% Broken, 88% yield	#1/4/88	NA	per mt bulk FOB vessel NOLA
U.S. #2 Long Grain Paddy, 55/70 yield	#2 55/70	\$305-315	per mt bulk FOB vessel NOLA

Southern U.S. - Package Quality Long Grain (add \$1.50/cwt premium for sacked truck)

Package Quality Parboiled L/G, max. 4% broken	Pkg. Parb.	\$38.00	per cwt. bulk F.O.B. mill
Package Quality Long Grain Milled, max. 4% broken	Pkg. L/G	\$32.00	per cwt. bulk F.O.B. mill
Package Quality Long Grain Milled, max. 4% broken (Select Varieties)	Pkg. L/G	\$33.50	per cwt. bulk F.O.B. mill

MERCOSUR QUOTES: Mostly nominal prices - awaiting new crop harvest and availability

	Uruguay	Argentina	Paraguay	Brazil
Tacuari 5%** bagged, FOB container	\$550			
Olimar 5%, bagged, FOB container	\$540			
generic 5%, bagged, FOB vessel	\$500	\$435	--	\$500 Type 1
generic 5%, bagged, FOB in containers	\$535			
7.5% ex-mill, bulk	\$400	\$400	\$380	
Parboiled 5%, bagged, FOB container	\$550	\$505		\$510
Paddy, bulk, FOB vessel	\$320 offered	\$285	\$285	\$295
Prices basis U.S. \$ per mt. **Peru specs			* - FOB Brazilian border	

Medium Grain Report

California:

Japan held their 2nd Ordinary Tender (MA) last week (June 12th). The tender called for 24,000mt of USA medium grain milled rice, as well as 12,000mt of global origin medium grain. In addition, there was 7000mt of global long grain to be bought. 24,000mt of USA rice was awarded at prices reflecting about \$850 per mt on a FOB vessel basis. The 12,000mt of global medium grain went to China. See the Japan segment.



awarded 24,000mt of USA medium grain at prices that reflect around \$850 per mt on a FOB vessel basis. Also awarded was 12,000mt of Chinese M/G and 7000mt Thai long grain. [Click here for the tender awards.](#)

Japan awarded their first ordinary import tender for 2026. The prices awarded for the USA rice reportedly reflected \$855.00 per mt on a FOB vessel basis. [Click here for the tender results.](#)

As we mentioned in last week's CRMR. Korea aT awarded 3 out of the 5 tenders for USA medium grain. These three tenders totaled 16,666mt with arrival times from Sept. 15 to Feb. 28. Awarded prices ranged \$842.44 - \$851.06 per mt. These awards reflect new crop paddy value of around \$19 - \$20 per cwt to the grower.

Taiwan has been quiet -- supposedly waiting on numbers for their harvest (June) and their domestic market demand before initiating discussions on Calrose imports. On the other hand, they did announce a tender for Australian rice. See Taiwan segment.

Korea:

Korea aT released the results of their latest series of tenders held May 27th. Out of the 11 tenders only 3 or the USA medium grain brown rice tenders were awarded. They included tender no. AT3020-BRI-26(565) for 5,555mt \$842.44, tender (567) for 5,556mt at \$851.06, and tender (568) for 5,555mt at \$842.64. These 3 tenders cover arrivals from Sept 15 through February 28. The other two USA rice tenders as well as the Viet and Thai tenders were not awarded. [Click here for the tender award details.](#)



Japan:

As mentioned in the California segment, Japan held their second ordinary import tender (MA) at the end of last week. The tender called for a total of 43,000mt, of which 24,000mt was USA medium grain, 12,000mt global medium grain, and 7000mt was global long grain. Japan



Taiwan:

Taiwan has announced a SBS tender for 3,350mt of Australian brown rice to be held July 3. [Click here for details.](#)



MEDIUM GRAIN QUOTES: (nominal quotes)

California - Medium Grain

		Quotes	
U.S. #1 Medium Grain, max. 4% Broken (Mediterranean)	#1/4	\$880	per mt sacked 1mt, container CIP Oakland
U.S. #1 Medium Grain, max. 4% Broken (Korea Specs, add \$20 for 10kg)	#1/4	\$1000	per mt sacked 20kg, container CIP Oakland
U.S. #1 Medium Grain milled rice, except max. 7% Broken (Japan Specs)	#1/7%	\$860	per mt sacked in 1mt tote bags FOB vessel
U.S. #3 Medium Grain Brown rice, max. 8% broken (Korea Specs)	#3 Brown	\$795	per mt in 1mt tote bags FOB vessel
U.S. #2 Medium Grain Paddy, 58/69 yield	#2 58/69	no quote	per mt bulk FOB Stockton, CA

California - Package Quality

Package Rice for Industrial Use and Repackers	#1/4%	\$36.00-37.00	per cwt. bulk F.O.B. Mill
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Southern U.S. - Medium Grain ("Jupiter")

U.S. #2 Medium Grain, max. 4% broken, Hard Milled (Puerto Rico, Libya)	#2/4%	\$775-790	per mt bulk FOB vessel NOLA
U.S. #2 Medium Grain Paddy, 58/69 yield	#2 58/69	no quote	per mt bulk FOB vessel NOLA

Southern U.S. - Package Quality Medium Grain (add \$1.50/cwt for sacked truck)

Package Quality Medium Grain Milled, max. 4% broken	Pkg. M/G	\$35-\$48	per cwt. bulk F.O.B. mill
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Vietnam - Medium Grain

VN Japonica double water polished, 5% broken, sorted, '26 crop, 5% chalk	VN Japonica 5%	\$595	per mt sacked FOB vessel
VN Medium Grain 5%, Chau Ham, double polished, sortexed, W/S 2026	Chau Ham	N/A	per mt sacked FOB vessel

Paddy Report

UNITED STATES -- South

Texas - [Texas A&M University's latest rice crop survey: Planted-99%, Emerged- 98%, Flooded-94%, 67% with panicle differentiation, and 7% headed.](#)

A tropical low weather system in south Texas has been pulling moisture from the gulf into Texas' coastal region. We have had rain all week with more rain to come as the system moves northeast (projected to go to SW LA).

Louisiana - USDA Crop Progress report shows 82% of the LA crop is rated good to excellent. Otherwise, like Texas, the weather has been rain, rain, and more rain. The same tropical moisture as Texas has produced daily showers and more of the same is in the forecast.

The cash market is quiet as there is not much paddy remaining. The latest pricing was \$11.00-\$11.11 per cwt FOB farm.

Mid-South - Prices on the CME Futures are down from our last report. Cash prices are unchanged in a quiet market. Old crop paddy in farm bins needs to move, as new crop paddy will need a home in the next couple of months.

The latest "[Arkansas Rice Update](#)" newsletter reported on the constantly changing weather conditions in Arkansas.

UNITED STATES -- California

California - Last week the Sacramento Valley saw a stretch of clear, very warm to hot conditions with highs often in the mid-90s to low 100s and little to no measurable rain. This week the forecast calls for continued predominantly sunny, seasonably hot weather with highs mostly in the upper 80s to mid-90s and light afternoon breezes (no significant precipitation expected).

- [California's Major Water Reservoir Levels](#)
- [Northern Sierra Precipitation: 8-Station Index](#)

USDA CROP PROGRESS REPORT - June 14, 2026

USDA Crop Progress -- June 14, 2026

Rice Condition - Selected States: Week Ending June 14, 2026

State	Very poor	Poor	Fair	Good	Excellent
percent					
Arkansas	1	4	34	43	18
California	-	-	20	60	20
Louisiana	-	2	16	70	12
Mississippi	-	-	67	30	3
Missouri	-	-	17	72	11
Texas	1	1	8	86	4
6 States	1	2	27	55	15
Previous week	1	3	26	55	15
Previous year	-	2	24	55	19

- Represents zero.

Reflective Prices (per cwt FOB country 2025 crop)

	Texas	Louisiana	Mid-South	California
Long grain	\$13.00	\$11.11	\$10.75	*
Medium Grain	*	--	*	\$19.00-\$20.00

L/G prices are basis #2 55/70, Southern M/G prices are basis #2 58/69, California M/G prices are basis #1 55/70. Mid-South -- Arkansas, Missouri, Mississippi, northeast Louisiana. * These areas do not have sufficient supplies of this type to quote.

Rough Rice Futures

CME Group Rough Rice Futures (06//2026 Volume: 3,005 Open Interest: 12,548)

Contract Month	Monday's Close Price	Net Change From				Prices	
		Friday		Last Report		One Year Ago 06/16/25	
'26 July	\$11.810	Down	0.230	Down	0.660	'25 July	\$13.420
'26 Sept	\$12.165	Down	0.235	Down	0.665	'25 Sept	\$13.550
'26 Nov	\$12.510	Down	0.235	Down	0.645	'25 Nov	\$13.700
'27 Jan	\$12.820	Down	0.235	Down	0.645	'26 Jan	\$13.865
'27 Mar	\$13.065	Down	0.235	Down	0.595	'26 Mar	\$14.005
'27 May	\$13.130	Down	0.235	Down	0.595	'26 May	\$14.170
'27 July	\$13.195	Down	0.235	Down	0.595	'26 July	\$14.335

Tenders, Upcoming Events, Notices

USDA Grains: World Markets and Trade - June 2026

TRADE CHANGES IN 2027 (1,000 MT) - No changes this month.

TRADE CHANGES IN 2026 (1,000 MT)

Country	Attribute	Previous	Current	Change	Reason
China	Imports	3,300	3,500	200	More broken rice imports from Vietnam and Burma
Vietnam	Imports	3,900	3,700	-200	Reduced border trade with Cambodia
Cambodia	Exports	3,900	3,700	-200	Reduced border trade with Vietnam
India	Exports	24,000	24,500	500	Larger exportable supplies
Pakistan	Exports	4,600	4,400	-200	Less price competitive

UPCOMING TENDERS

June 25 AARQ EU-27 TRQ auction for 2,743mt, the September 2026 tranche.

July 3 Taiwan SBS tender (GF4-115010-1) for 3,350mt of Australian brown rice.

July 30 AARQ UK TRQ auction for 3238mt, the October 2026 tranche.

TENDER RESULTS

Jan. 21 KCCO (inv 2000011118) tender to buy 1830mt of rice. **AWARDS.**

Jan. 22 AARQ EU-27 TRQ auction for 11,474mt, the April 2026 tranche. **LOWEST WINNING BIDS POSTED.**

Jan. 26 COL-RICE Tender for 102,452mt worth of duty free import rights. The product must be imported into Colombia between February 1 and June 30, 2026. **Results POSTED.**

Jan. 29 AARQ UK TRQ auction for 3237mt, the April 2026 tranche. **LOWEST WINNING BIDS POSTED.**

Feb. 13 Japan MA tender (7th) to buy 3 x 13,000mt of USA medium grain milled rice, 7000mt of Thai long grain milled rice, and 7000mt of global long grain milled rice. **Awards posted.**

Feb. 18 KCCO (inv 2000011183) tender to buy 1940mt of rice. Results posted.

Mar. 3 KCCO (inv 2000011195) tender to buy 460mt of rice. Results pending.

Mar. 6 Japan MA tender to buy 52,000mt of USA medium grain milled rice, plus 14,303mt global origin long grain milled rice and 3520mt of Thai

glutinous milled rice.

Mar. 11 Korea aT tenders for 33,332mt of USA medium grain brown rice, plus 17,328mt Australian medium grain brown rice, 22,222mt Chinese short grain brown rice, 400mt Viet long grain milled rice, and 1100mt Thai long grain milled rice. **Bought just the 2 x 5,555mt USA rice at \$820.91 per mt.**

Mar. 11 Taiwan CSQ SBS tender for 18,500mt of USA brown rice.

Mar. 11 Taiwan CSQ SBS tender for 4000mt of Australian brown rice.

Mar. 11 Taiwan CSQ SBS tender for 7,725mt of Thai brown rice.

Mar. 31 Taiwan tender for 300mt (basis milled) of USA short grain glutinous milled rice, technical tender March 24, price tender March 31. **Two offers were submitted, one awarded at \$1243.75.**

Apr. 21 KCCO tender for 600mt of rice. **AWARDS**

Apr. 21 Korea aT tenders for American, Australian, Chinese, Viet and Thai rice. **Bought USA rice at \$821.76 to \$824.27.**

Apr. 23 AARQ EU-27 TRQ auction for the July 2026 tranche. **Results posted.**

Apr. 27 Korea aT tenders for Viet rice. **Awards posted. Bought at \$407.20 and \$409.00 per mt.**

Apr. 28 KCCO tender for 8910mt of rice. **Amended to May 5 see below.**

Apr. 30 AARQ UK TRQ auction for the July 2026 tranche. **Results posted.**

May 5 KCCO tender for 8910mt of rice. **Awards posted.**

May 13 KCCO tender for 28,420mt of BULK rice. **AWARDS, Bought at \$549.70 per mt FOB vessel.**

May 19 KCCO tender for 2570mt of rice. **Results posted.**

May 22 Japan MA tender to buy 36,000mt of USA medium grain milled, and 7000mt global long grain. **AWARDS POSTED.**

May 27 Korea aT (4th round) tenders to buy rice from USA, Vietnam, and Thailand. **Awarded 16,666mt of USA M/G brown rice at \$842.44 - \$851.06 in containers delivered Sept. 15 - Feb. 28.**

June 3 KCCO (inv. 2000011352) tender for 4250mt of rice. **Awarded M/G at \$683.09 per mt intermodal Mermentau, and L/G at \$483.15 - 483.92 per mt intermodal Mermentau - Lake Charles, respectively.**

June 4 COL-RICE Tender for 21,267mt worth of duty free import rights. The product must be imported into Colombia between July 1 and Oct. 14, 2026. **Results posted.**

June 12 Japan MA (second ordinary) tender to buy 24,000mt of USA medium grain, 12,000mt global medium grain, and 7000mt of global long grain. **Bought 24,000mt USA M/G at prices reported to reflect \$950 per mt basis FOB. The 12,000mt of global M/G was awarded to China and the long grain was awarded to Thailand.**

June 16 KCCO (inv. 2000011374) tender for 5670mt of rice (4410MT #5/20% long grain for Haiti, 1260mt #2/7% long grain for El Salvador). **Results pending.**

Click any box for full report

U.S.D.A. World Market Price:

World Market Price Value Factors	This week 06/17/26	Last week 06/10/26	1 year ago 06/18/25	LDP
Long Grain	To be	13.66	16.17	00.00
Medium Grain	released	12.36	15.54	00.00
Short Grain	June 17th	12.36	15.54	00.00
Brokens	8:30am ET	9.67	10.69	-

	WMP and Loan Rates		2025 Loan Factors	
	L/G	M/G		
Yield	49.06/18.81	57.70/11.40	L/G whole	11.03
WMP	8.52	8.81	M/G whole	10.27
Loan	6.88	6.62	S/G whole	10.27
Difference	(1.64)	(2.19)	Brokens	7.81

USDA Export Sales Highlights (May 29-June 4, 2026)

Sales

Net sales of 39,000 MT for 2025/2026 were up noticeably from the previous week and up 84 percent from the prior 4-week average. Increases primarily for:

Haiti	(22,300 MT, including decreases of 100 MT)
Saudi Arabia	(9,100 MT)
Canada	(2,600 MT)
Austria	(2,300 MT)
Germany	(1,700 MT)

were offset by reductions for Nicaragua (200 MT).

Total net sales of 6,000 MT for 2026/2027 were for unknown destinations.

Exports

Exports of 63,900 MT were up noticeably from the previous week and up 46 percent from the prior 4-week average. The destinations were primarily:

Haiti	(29,300 MT)
Japan	(13,700 MT)
Saudi Arabia	(9,900 MT)
Nicaragua	(4,800 MT)
South Korea	(2,200 MT)

USDA RICE STOCKS REPORT (MARCH 31, 2026)

Rough Rice Stocks Up 3 Percent from March 2025

Rough rice stocks in all positions on March 1, 2026, totaled 104 million hundredweight (cwt), up 3 percent from the total on March 1, 2025. Stocks held on farms totaled 20.9 million cwt, and off-farm stocks totaled 83.1 million cwt. Long grain varieties accounted for 67 percent of the total rough rice, medium grain accounted for 32 percent, and short grain varieties accounted for 1 percent.

Milled rice stocks in all positions totaled 7.71 million cwt, up 23 percent from a year ago. Milled rice stocks were comprised of 5.06 million cwt of whole kernel rice and 2.66 million cwt of second heads, screenings, and brewers rice.

State	2025			2026		
	On farms	Off farms	Total all positions	On farms	Off farms	Total all positions
Rough rice						
Arkansas	11,100	42,066	53,166	12,900	42,135	55,035
California	1,750	27,511	29,261	1,745	28,337	30,082
Louisiana	1,550	6,241	7,791	1,600	6,685	8,285
Mississippi	1,300	880	2,180	2,000	1,285	3,285
Missouri	(D)	(D)	4,953	(D)	(D)	4,549
Texas	(D)	(D)	3,745	(D)	(D)	2,781
Unallocated 2/	2,995	5,703	-	2,630	4,700	-
United States	18,695	82,401	101,096	20,875	83,142	104,017
Milled rice						
Arkansas	(X)	2,424	2,424	(X)	2,387	2,387
California	(X)	2,098	2,098	(X)	2,498	2,498
Louisiana	(X)	(D)	(D)	(X)	(D)	(D)
Mississippi	(X)	(D)	(D)	(X)	(D)	(D)
Missouri	(X)	(D)	(D)	(X)	(D)	(D)
Texas	(X)	1,170	1,170	(X)	1,814	1,814
Unallocated 2/	(X)	569	569	(X)	1,014	1,014
United States	(X)	6,261	6,261	(X)	7,713	7,713

USDA Crop Progress

Rice Emerged/Headed - Selected States -- Week Ending June 14th

State	June 14, 2025	June 7, 2026	June 14, 2026	2021- 2025 Avg.
Arkansas	97 / 1	99 / 1	100 / 3	98 / -
California	89 / -	65 / (NA)	90 / -	85 / -
Louisiana	100 / 25	100 / 20	100 / 32	99 / 14
Mississippi	93 / 1	99 / -	100 / 6	97 / 1
Missouri	98 / -	99 / (NA)	100 / 1	98 / -
Texas	100 / 17	100 / 10	100 / 17	97 / 14
6 States	96 / 5	94 / (NA)	98 / 8	96 / 4

USDA ERS Rice Outlook

June 15, 2026

U.S. All Rice Supplies Raised for 2026/27

The June 2026 World Agricultural Supply and Demand Estimates (WASDE) reports minimal changes to the outlook for U.S. rice supply and utilization. Following pace-based net adjustments to 2025/26 trade, ending stocks are raised 0.5 million hundredweight (cwt) to 54.8 million cwt, the highest level since 1985/86. Accordingly, beginning stocks for the 2026/27 marketing year are adjusted higher, contributing to a 0.5 million cwt increase in all rice supplies month to month (figure 1). With no adjustments for rice domestic use, the 2026/27 rice ending stocks are slightly increased to 42.8 million cwt. The 2026/27 all rice season average farm price remains unchanged at \$13.50 per cwt.

USDA Supply/Demand: June 11, 2026

RICE: The outlook for 2026/27 U.S. rice this month is for slightly higher supplies, unchanged domestic use and exports, and slightly higher ending stocks. Supplies are raised on increased beginning stocks with reduced 2025/26 exports (all long-grain) only partially offset by lower 2025/26 imports (all medium- and short-grain). With no changes to 2025/26 domestic use, the net-supply increase raises 2025/26 ending stocks by 0.5 million cwt to 54.8 million, the highest since 1985/86. The 2026/27 season-average farm price (SAFP) for all rice is unchanged at \$13.50 per cwt, compared to a revised 2025/26 SAFP of \$12.50.

The 2026/27 global rice outlook this month is for slightly lower supplies and consumption, unchanged trade, and minimally higher ending stocks. Supplies are lowered 0.1 million tons to 734.0 million, on reduced beginning stocks for Iraq and Vietnam. Global 2026/27 production is unchanged this month at 537.8 million tons, but 2025/26 production is raised by 1.9 million to 544.7 million. This is mainly on India, where the Government's Third Advanced Estimate is raised to a record 154.0 million tons. World 2026/27 consumption is lowered 0.2 million tons to 541.2 million, on reductions for Iraq and Vietnam. Global 2026/27 trade is unchanged at a record 63.0 million tons. Projected 2026/27 world ending stocks are raised 0.1 million tons to 192.8 million, as higher stocks for Cambodia are mostly offset by reductions for Bangladesh and other countries.

USA - Brokens and Co-Products

U.S. South Brokens:

Flour Quality brokens	Flour Qty	\$21.00	per cwt. bulk, F.O.B. rail
Pet Food Quality, #4 Brewers (milled)	pet food	\$12.00	per cwt. bulk, F.O.B. rail

U.S. California Brokens:

Flour Quality brokens	(current spot price, Contracts are higher)	Flour Qty	\$16-\$17	per cwt. bulk, F.O.B. mill
Pet Food Quality, #4 Brewers		pet food	\$15-\$16	per cwt. bulk, F.O.B. mill

Rice Co-Products - Spot market prices basis \$ per short ton bulk, FOB mill (spot prices)

	Texas	Louisiana	Arkansas	California
Bran:	\$70	\$90	\$85 bid \$110 asked	\$140
Mill Feed:	\$30	\$25	--	-
Ground Hulls:	\$5	\$10	\$25	-
Unground Hulls:	\$5	\$10	\$5 - \$25	-\$5 - \$0

Notes:

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Creed Rice Market Report

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