



Second Annual Louisiana Agricultural Outlook Forum
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Rice Market Outlook for 2025



Dr. Michael Deliberto

Associate Professor &
Louisiana Farm Bureau Endowed Professor in Agricultural Policy
Department of Agricultural Economics and Agribusiness
Louisiana State University Agricultural Center

Louisiana State University Agricultural Center

Louisiana Agricultural Experiment Station / Louisiana Cooperative Extension Service

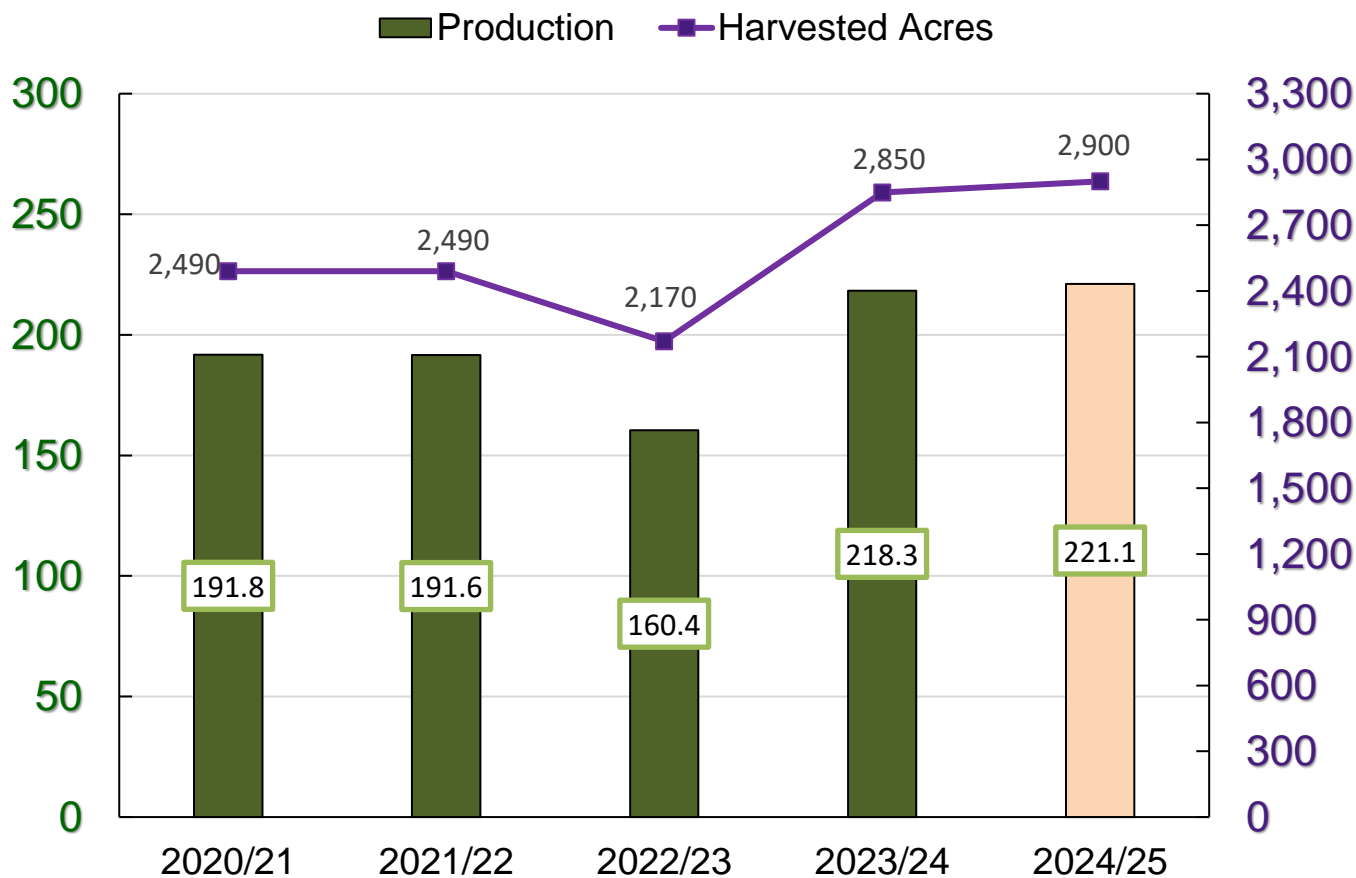
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U.S. Total Rice Production

Five-year Summary of Acreage and Production

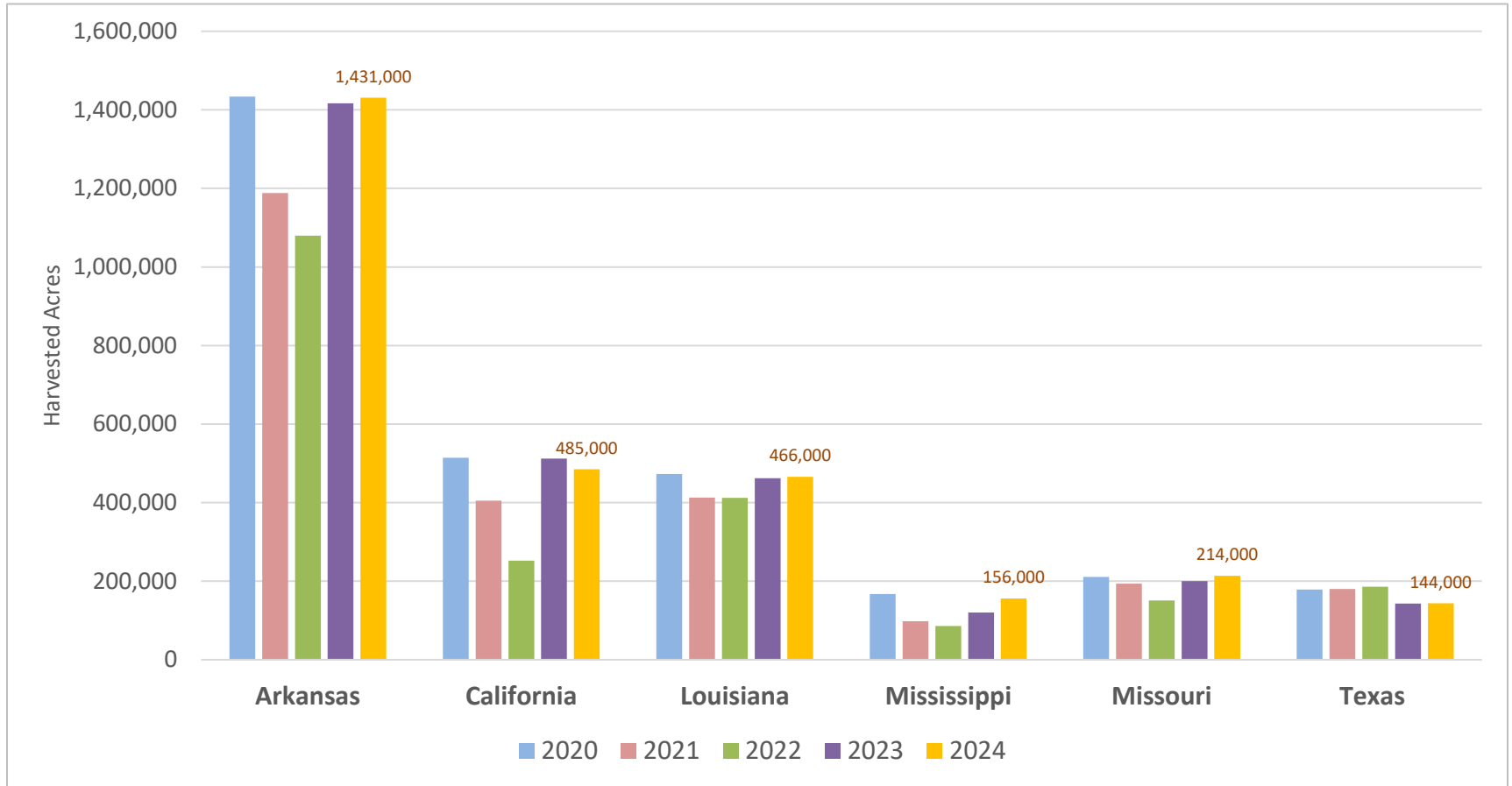
(Million cwt)

(Million acres)



U.S. Harvested Rice Acres

Five-year summary of harvested acres



U.S. Total Rice Supply and Use

2023/24 and 2024/25 Marketing Year Comparison

| Total U.S. (All) Rice | 2023/24 (M cwt) | 2024/25 (M cwt) | Percent Change |
|--------------------------|--------------------|--------------------|-------------------|
| Beginning stocks | 30.3 | 39.8 | +31.3% |
| Production | 218.0 | 221.1 | +1.4% |
| Imports | 44.6 | 46.5 | +4.3% |
| Total Rice Supply | 292.8 | 308.5 | +5.3% |
| Domestic use | 154.9 | 165.0 | +6.5% |
| Exports | 98.1 | 100.0 | +1.9% |
| Total Rice Use | 253.0 | 265.0 | +4.7% |
| Ending stocks | 39.8 | 43.5 | +9.3% |
| Stocks-to-Use Ratio | 15.7% | 16.4% | |

U.S. Long Grain Supply and Use

2023/24 and 2024/25 Marketing Year Comparison

| Total U.S. <u>Long Grain Rice</u> | 2023/24 (M cwt) | 2024/25 (M cwt) | Percent Change |
|-----------------------------------|--------------------|--------------------|-------------------|
| Beginning stocks | 21.2 | 19.3 | -9.0% |
| Production | 153.8 | 172.0 | +11.8% |
| Imports | 37.3 | 39.0 | +4.6% |
| Total Rice Supply | 212.3 | 230.3 | +8.5% |
| Domestic use | 118.3 | 128.0 | +8.1% |
| Exports | 74.7 | 72.0 | -3.6% |
| Total Rice Use | 193.0 | 200.0 | +3.6% |
| Ending stocks | 19.3 | 30.3 | +56.9% |
| Stocks-to-Use Ratio | 10.0% | 15.2% | |
| Average Farm Price (\$/cwt) | \$15.90 | \$14.30 | |

\$25.76/bbl

\$23.17/bbl

U.S. Medium and Short Grain Supply and Use

2023/24 and 2024/25 Marketing Year Comparison

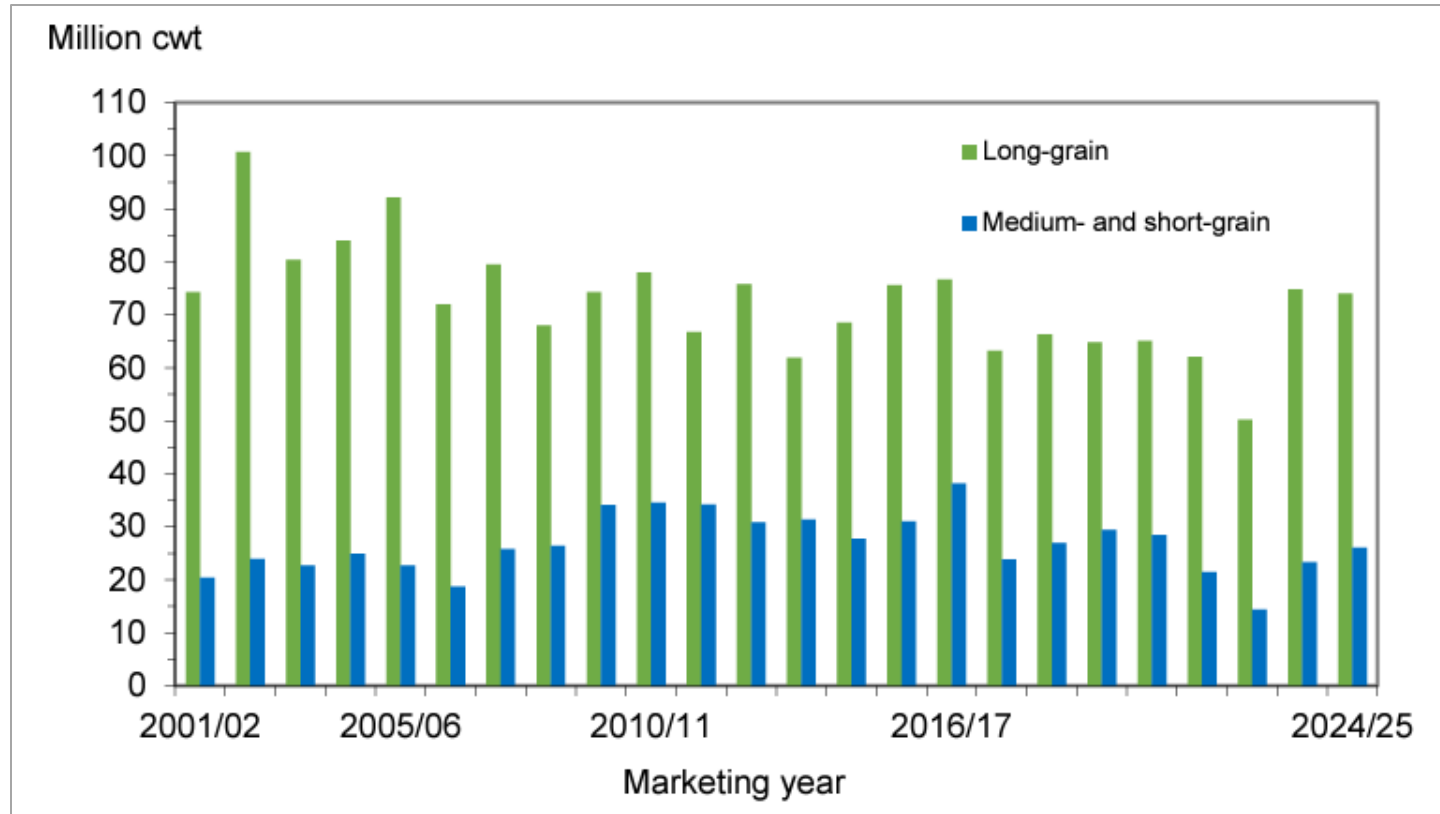
| <u>Total U.S. Medium and Short Grain Rice</u> | 2023/24 (M cwt) | 2024/25 (M cwt) | Percent Change |
|---|--------------------|--------------------|-------------------|
| Beginning stocks | 6.8 | 18.9 | +177.9% |
| Production | 64.1 | 50.1 | -21.8% |
| Imports | 7.3 | 7.5 | +2.7% |
| Total Rice Supply | 78.9 | 76.5 | -3.1% |
| Domestic use | 36.6 | 37.0 | -1.1% |
| Exports | 23.3 | 28.0 | +20.2% |
| Total Rice Use | 60.0 | 65.0 | +8.3% |
| Ending stocks | 18.9 | 11.5 | -39.2% |
| Stocks-to-Use Ratio | 31.5% | 17.7% | |
| Average Farm Price (\$/cwt) | \$17.20 | \$14.80 | |

\$27.86/bbl

\$23.98/bbl

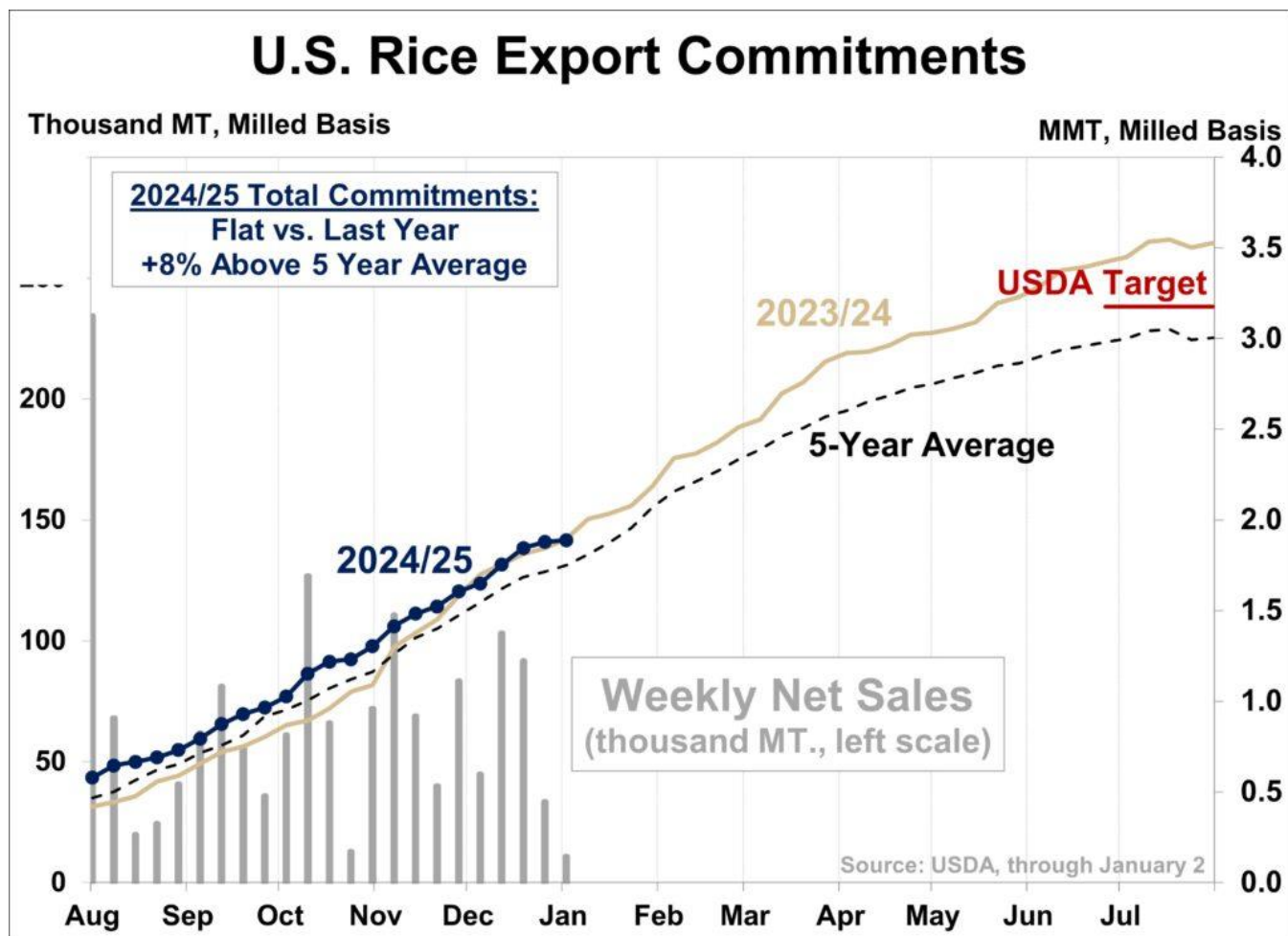
U.S. Rice Exports

Slight decline in exports (long and medium-short grain) is expected in 2024/25



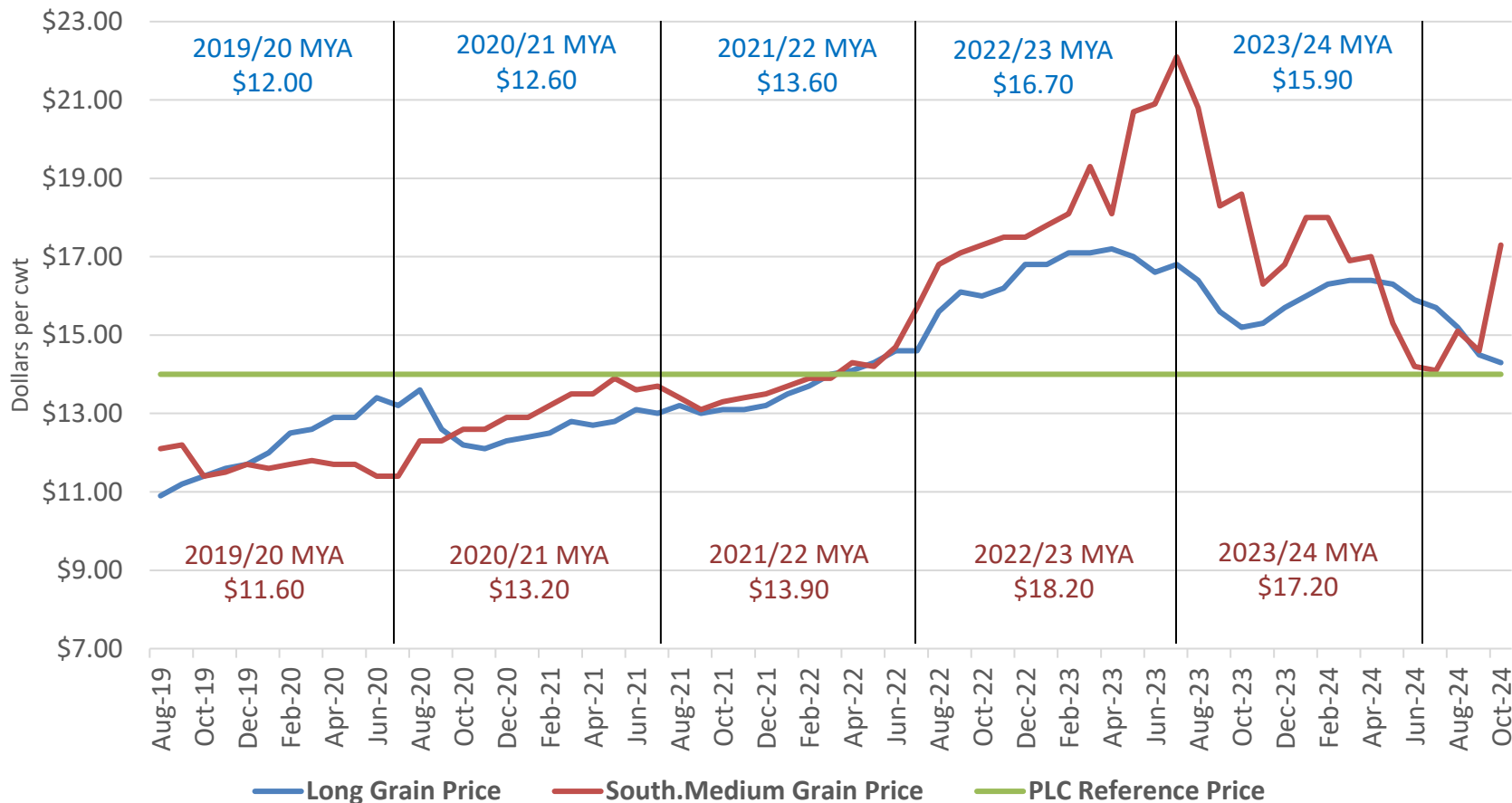
U.S. Rice Export Commitments

Solid export demand at a time when not much is happening domestically



U.S. Long Grain and Southern Medium Grain Prices

Historical price performance in relation to the PLC reference price (\$14.00)



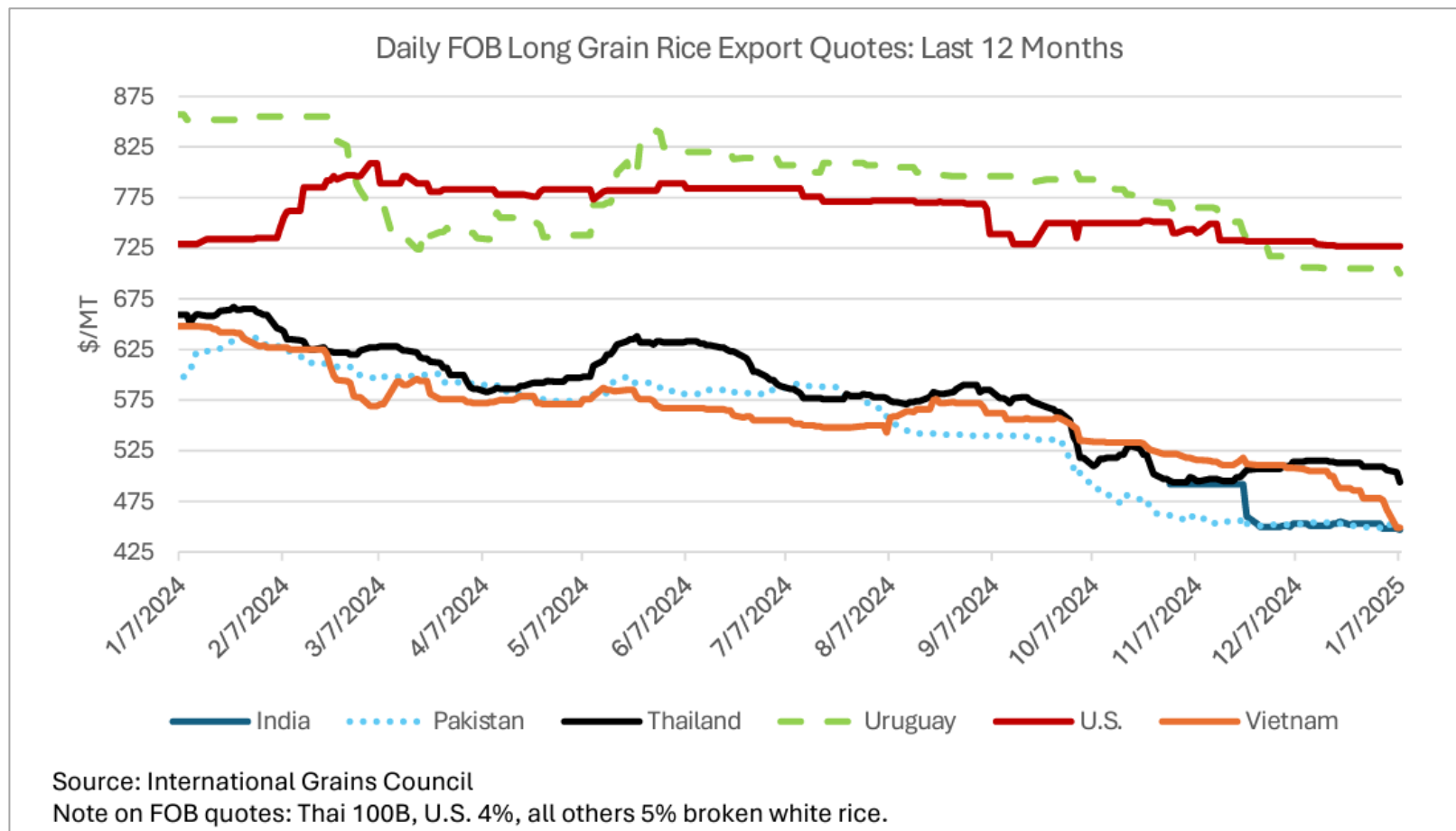
Rough Rice Futures

March contract performance



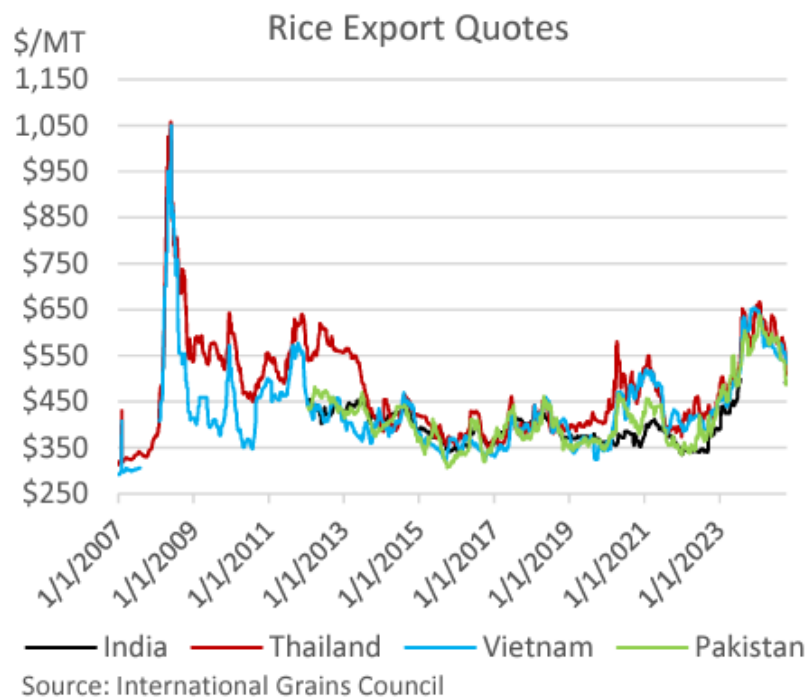
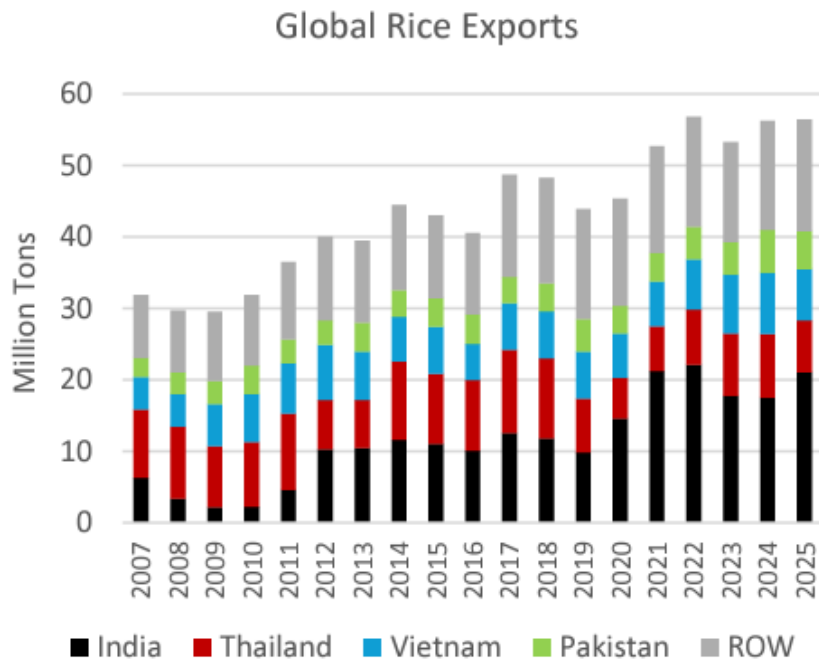
Global Rice Export Quotes

Quotes have declined in response to India lifting its export ban



India Removes its 14-month Rice Export Ban

Global trade expected to increase



USDA Long-term Baseline Projections

Data released on November 7, 2024

| | 2024/25 Plantings | 2025/26 Plantings* |
|---------------|-------------------|--------------------|
| Corn | 90.7 | 92.0 |
| Soybeans | 87.1 | 85.0 |
| Upland Cotton | 10.97 | 10.80 |
| All Rice (LG) | 2.94 (2.27) | 2.75 (2.1) |

| | 2024/25 Farm Price | 2025/26 Farm Price* | 2025/26 LA Price* |
|-----------------------|--------------------|---------------------|-------------------|
| Corn (bu) | \$4.10 | \$3.90 | \$4.04 |
| Soybeans (bu) | \$10.80 | \$10.00 | \$9.95 |
| Upland Cotton (lb.) | \$0.66 | \$0.66 | \$0.67 |
| Long Grain Rice (cwt) | \$14.50 | \$14.25 | \$14.63 |



*Thank you to the Louisiana Rice Research
Board for their support!*



Michael Deliberto, Ph.D.

Associate Professor &
Louisiana Farm Bureau Endowed Professor in Agricultural Policy

Department of Agricultural Economics and Agribusiness
101 Martin D. Woodin Hall
Louisiana State University Agricultural Center
Baton Rouge, LA 70803

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| Phone: | 225-578-7267 |
| Email: | mdeliberto@agcenter.lsu.edu |