RS-24

OCTOBER 1974

RICE Situation

ECONOMIC RESEARCH SERVICE • U.S. DEPARTMENT OF AGRICULTURE

Table 1.--Rice, rough equivalent: Supply, distribution and prices United States, average 1965-69, annual 1971-74 1/*

Item	1965-69 average	1971	1972 2/	1973 (Proj.)	1974 (Proj.)
	Year beginning August				
	- - - - Million cwt. - - - -				
Supply					
Carryover August 1	9.5	18.6	11.4	5.1	7.8
Production	89.3	85.8	85.4	92.8	113.5
Imports	.2	1.1	.5	.2	---
Total supply	99.0	105.5	97.3	98.1	121.3
Domestic disappearance					
Food 3/	24.6	25.5	25.1	25.2	
Seed	2.8	2.5	3.0	3.3	
Used by brewers	5.6	7.4	7.6	8.2	
Total	33.0	35.4	35.7	36.7	37.2 - 38.0
Available for export and carryover	66.0	70.1	61.6	61.4	84.1 - 83.3
Exports	52.9	56.9	54.0	49.7	58.1 - 64.3
Total disappearance	85.9	92.3	89.7	86.4	95.3 - 102.3
Carryover July 31	11.3	11.4	5.1	7.8	26.0 - 19.0
Privately owned--"Free"	(8.5)	(8.7)	(5.0)	(7.8)	
Total distribution	97.2	103.7	94.8	94.2	121.3
Difference unaccounted 4/	+1.8	+1.8	+2.5	+3.9	
	- - - - Dollars per cwt. - - - -				
Price Support					
National average loan rate	4.57	5.07	5.27	6.07	7.54
Price Received by farmers					
Season average	4.96	5.34	6.73	13.80	
Farm price above support	.39	.27	1.46	7.73	

1/ Data apply to only major rice-producing States. Milled rice converted to rough basis at annual extraction rate.

2/ Preliminary.

3/ Includes shipments to U.S. territories and rice for military food use at home and abroad.

4/ Results from loss, waste, the variation in conversion factors and incomplete data.

*See tables 2 and 3 for milled and rough rice supply and distribution.

THE RICE SITUATION

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Approved by
The Outlook and Situation Board
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The *Rice Situation* will be published in early 1975.

SUMMARY

The huge 1974 rice crop stands in stark contrast to crop prospects for other grains. September 1 estimates place the rice crop at a record 113.5 million cwt., 22% above last year's production. This combines the effects of 15% more harvested acres and 7% higher yields. Slightly higher than expected carryout stocks on August 1, as exports tailed off late in 1973/74, mean record rice supplies of 121 million cwt. for 1974/75. This exceeds the 1968 record by 9%. Long grain supplies will be almost a third larger, while medium and short grain supplies may climb 15-20% from last year's level.

Increased domestic disappearance is forecast as prices average lower than in 1973/74. During April-June 1974 retail rice prices were averaging nearly double the year-ago levels. But the lower farm prices should be reflected in lower retail prices this fall and winter. Seed and brewer use is not expected to change much from last year's 11.5 million cwt.

Exports for 1974/75 probably will expand, but not enough to keep stocks from building substantially by August 1, 1975. A delayed and weak monsoon season in parts of Asia may well result in a decline from last year's world record crop of 310 million metric tons (rough). However, rice producers outside Asia and even those in much of Asia expect good crops. Thailand, a principal exporter, is expecting lower production this year. India, the world's number two rice producer, is expected to have greater grain import needs following declines in total grain production. Tight food grain supplies in Asia should hold 1975 world rice trade near this year's estimated high level of 7.4 million tons.

After reaching a record $17.30 per cwt. in March, farm prices slumped to $9.67 in August, with the new crop and a slower pace of export bookings relative to a year earlier. Producers have reacted to lower prices by holding their rice off the market.

Based upon 65% of the 1974 August parity price, the national average loan and purchase price for 1974 crop rice has been set at $7.54 per cwt.

THE SITUATION AND OUTLOOK FOR 1974/75

Record Crop Indicated

Prospects for the 1974 rice crop are excellent compared with those of most other grains. Rice production, based on September 1 estimates, will climb to a record 113.5 million cwt., 22% larger than last year. In contrast, crop forecast for corn, sorghum, oats, barley and soybeans are all below a year ago, mainly because of bad weather. The wheat crop is up only 5%.

The increase in the 1974 rice crop results from both larger acreage and improved yield. Strong prices and good weather last spring encouraged a sharp expansion in plantings from the 1973 level of 2.2 million acres. A revised estimate of planted acreage will not be published until December, but the September estimate of harvested acreage would indicate plantings of roughly 2.5 million acres, up from the previous estimate of 2.4 million. Rice acreage in Arkansas showed the sharpest increase. Up over a third, it accounted for more than half the total expansion.

After a poor 1973 crop, rice yields recovered some in 1974. But at 4,567 lbs. per acre they are still below the high yields of the 1970-72 period. The rice harvest in Texas and Louisiana has been well ahead of schedule. Tropical Storm Carmen did hold up the harvest in some areas and may have resulted in some slight crop loss, particularly in Louisiana. Crop production data in this report are based on September 1 estimates and do not reflect any damage that Carmen may have done to the crop.

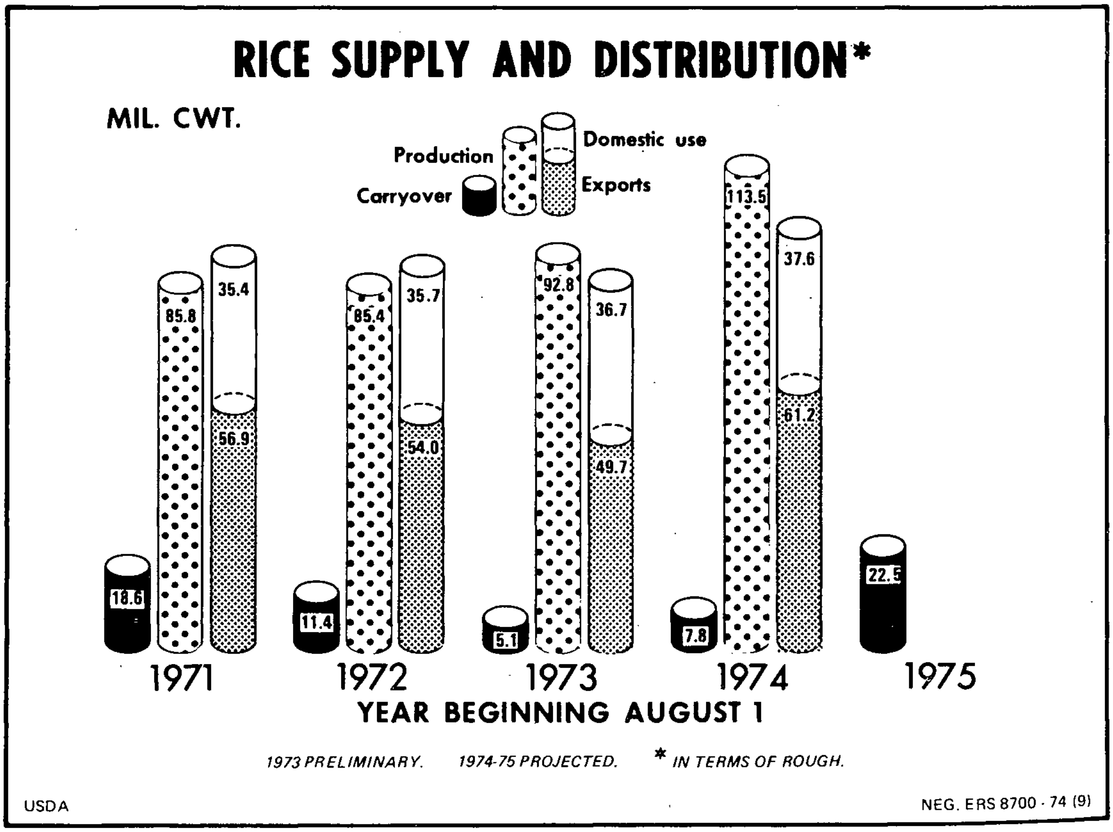
Stocks Climb Slightly

A weakening in export demand in the closing months of the 1973/74 crop year resulted in August 1

Rice carryover by class August 1, 1973 and 1974

Class	Rough		Milled[1]		Total	
	1973	1974	1973	1974	1973	1974
	1,000 cwt.	*1,000 cwt.*	*1,000 cwt.*	*1,000 cwt.*	*1,000 cwt.*	*1,000 cwt.*
Long	1,112	2,132	974	1,642	2,086	3,774
Medium . . .	937	939	545	1,741	1,482	2,680
Short	890	883	681	505	1,571	1,388
Total . . .	2,939	3,954	2,200	3,888	5,139	7,842

[1] Rough equivalent.



rice stocks of 7.8 million cwt., up from earlier expectations. This compares with only 5.1 million cwt. a year ago. The stocks were about equally divided between rough and milled rice. Large milled rice stocks reflected the slowdown of exports during the last two months of 1973/74. Long grain rice accounted for nearly half the stockpile.

Record Large Supplies

The record crop on top of larger stocks will push the 1974/75 rice supply to a binbusting 121 million cwt., 9% above the old record set in 1968.

Data on rice production by class will not be published until the December Crop Report. However, assuming 1974 production patterns by State are not radically different from earlier years, crop estimates by class with 1973 data in parenthesis would be; long grain 56.5 (43.8) million cwt., medium grain 45.4 (39.4) million cwt., and short grain 11.6 (9.6) million cwt.

Combining these crop estimates with August 1 stocks by class would result in rice supplies by class as shown below. Long grain supplies will be almost a third larger, while medium and short grain supplies may climb 15-20%.

Rough rice: U.S. supply by class, 1973 and 1974

Item	1973				1974			
	Long	Medium	Short	Total	Long	Medium	Short	Total
	1,000 cwt.	*1,000 cwt.*	*1,000 cwt.*	*1,000 cwt.*	*1,000 cwt.*	*1,000 cwt.*	*1,000 cwt.*	*1,000 cwt.*
Carryover	2,086	1,482	1,571	5,139	3,774	2,680	1,388	7,842
Production[1]	43,807	39,405	9,611	92,823	56,542	45,356	11,593	113,491
Total supply	45,893	40,887	11,182	97,962	60,316	48,036	12,981	121,333

[1] 1974 by classes estimated.

Domestic Use Should Increase

Domestic demand for rice should continue to grow during 1974/75. Food use will likely move up from last year's 25.2 million cwt. as population increases, and rice prices ease some from recent levels. Retail rice prices rose sharply during the past year. In the April-June 1974 period they were averaging nearly double a year ago. The increase in the retail price can be equally divided into increases in the farm value and farm retail spreads. The net farm value of rice declined from the first to the second quarter this year and is likely to fall further during the second half of the year. This would mean, given no sharp increase in the farm-retail spread, lower rice prices to consumers.

The quantity of rice held back for seed or consumed by the brewing industry may differ little from last year's 11.5 million cwt. Brewer's use of rice has been growing steadily in recent years and could add another 5 to 10% in 1974/75. Expected larger PL-480 shipments of rice could increase the competition for broken rice. Normally a larger portion of broken rice

Rice, long grain: Prices, value and farmers's share of retail price, by quarters, 1967-74

Year	Retail Price				Net Farm values[1]				Farm-retail spread				Farmers's share			
	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July Sept.	Oct.-Dec.
	Cents per lb.				*Cents per lb.*				*Cents per lb.*				*Percent*			
1967	21.8	21.9	21.9	22.0	7.5	7.5	7.0	7.4	14.3	14.4	14.9	14.6	34	34	32	34
1968	22.0	22.1	22.1	22.1	7.7	7.8	7.4	7.3	14.3	14.3	14.7	14.8	35	35	33	33
1969	22.3	22.4	22.5	22.6	6.9	7.0	6.7	7.2	15.4	15.4	15.8	15.4	31	31	30	32
1970	22.9	23.2	23.1	23.3	7.2	7.3	7.2	7.4	15.7	15.9	15.9	15.9	31	31	31	32
1971	23.6	23.8	24.0	24.0	7.8	7.7	7.7	7.7	15.8	16.1	16.3	16.3	33	32	32	32
1972	24.1	24.0	23.9	24.0	8.1	8.0	8.2	10.6	16.0	16.0	15.7	13.4	34	33	34	44
1973	25.2	26.7	28.2	42.9	11.6	12.3	15.1	22.7	13.6	14.4	13.1	20.2	46	46	54	53
1974	51.5	53.2			24.2	22.3			27.3	30.9			47	42		

[1] Payment to farmers for equivalent quantities of rough rice (gross farm value) minus imputed value of by-products obtained in processing.

Source: National Economic Analysis Division, ERS.

is used in food aid exports than in commercial sales. But the record crop means a larger supply of brokens and reports indicate that some Mochi Gomi may be available for brewing.[1]

U.S. milled rice exports to leading countries, August-July

Country	1971/72	1972/73	1973/74
	1,000 metric tons	*1,000 metric tons*	*1,000 metric tons*
Korea	495	432	121
Indonesia	354	174	60
South Vietnam	146	360	301
South Africa, Rep. of[1]	82	82	86
Saudia Arabia[1]	82	57	94
Germany, West[1]	33	54	68
Japan[1]	—	—	23
United Kingdom[1]	42	44	23
Cambodia	—	71	206

[1] Commerical sales.

Exports Maybe Record Large, But Stockpiles Would Still Bulge

Continuing tight world supplies of rice and a record U.S. crop point to a banner U.S. rice export year.

A delayed and weak monsoon season in parts of Asia suggests that the 1974 world rice crop could fall short of last year's record 309.8 million metric tons (rough). A smaller crop is likely in India, the world's number two rice producer. Thailand and Burma, principal rice exporters, are expected to have smaller crops. Bangladesh may also harvest less. However, much of the rest of Asia and the non-Asian rice producing world are looking for good crops.

Tight food grain supplies in Asia should hold 1975 world rice trade near this year's estimated high level of 7.4 million tons. But with smaller supplies in our major export competitors, U.S. exports in 1974/75 should increase to around 61.0 million cwt. from 49.7 million (rough) last year. Both commercial and PL-480 demand for U.S. rice are expected to be exceptionally strong. As of September 15, undelivered commercial export sales for 1974/75 totaled around 9 million cwt. This is behind last year's pace and probably reflects the reluctance of U.S. rice exporters to sell rice until new crop rice prices are firmly established.

Even with total disappearance climbing to a record 99 million cwt., stocks by the summer of 1975 will almost triple the August 1, 1974 level of 7.8 million. Rice would be the only U.S. grain showing a substantial buildup in stocks during the next year.

Rice Prices Weaken

Since reaching their highs in the January-March period, wholesale rice prices have fallen by about a third. The route of farm prices has been harder to follow. In March, the mid-month farm price hit a record $17.30 per cwt. Prices by mid-April were off about $2.00 per cwt. Marketings were so light during the May-July period that farm prices were not reported (table 4). The effects of record crop prospects were evident in mid-September as new crop rice was priced at $9.85 per cwt. at the farm.

Typcially, over half the rice crop is sold during the first quarter of the crop year. The current year is showing a somewhat different pattern as farmers, having seen prices move sharply higher after harvest the past 2 seasons, are holding their crop off the market. The need for world food reserves and increased production are encouraging the producer to view skeptically the current price offers. They have put more rice under loan this year, providing them with operating funds, and lessening the urgency of selling the crop at harvesttime. Also, good returns for the 1973 crop are permitting the farmer greater freedom in marketing his 1974 harvest.

U.S. rice prices have generally moved in concert with world rice prices. However, prospects of a large buildup in U.S. rice stocks may cause some disparity between U.S. and Asian rice prices this year.

The farm price of rice in 1973/74 averaged $13.80. With early price quotes ranging $2-$3 below year-ago September levels and a large prospective buildup in stocks, prices to farmers may average well below year-ago levels, but still above the loan.

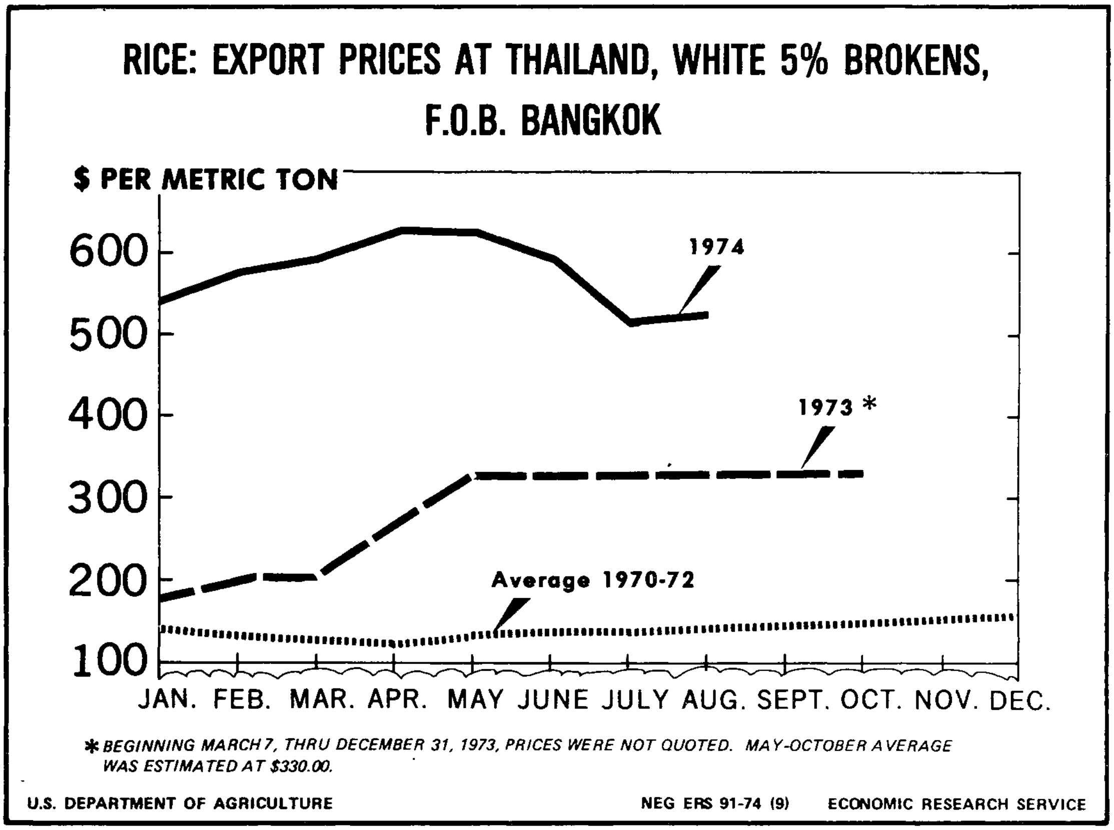
The 1974 national average loan and purchase level for rice has been set at $7.54 per cwt. This is up $1.31 from the preliminary level announced last October and represents 65% of the August 1974 parity price of $11.60. The value factors for whole kernels of the rice classes and broken rice have been increased to reflect the final loan and purchase level (table 7).

Rough rice: Average weekly prices received by farmers in Louisiana, 1973 and 1974

Week ending		Long grain		Medium grain	
		1973	1974	1973	1974
		Dollars per hundredweight			
August	16	11.76	8.81	10.54	9.77
	23	12.39	---	10.54	10.33
	30	11.20	8.47	10.35	10.20
September	6	12.12	10.66	11.09	10.43
	13	13.83	10.52	12.14	10.24

Source: Rice Market News Service, AMS. Baton Rouge, La.

[1] Mochi Gomi is a sweet glutenous rice which differs from common varieties. Traditionally it has been grown in California and has been used in the preparation of oriental ceremonial foods and confections. This variety is not included in the Rice Program.



WORLD RICE SITUATION[1]

According to current estimates of 1974 world rice production, any substantial rebuilding of the abnormally low stocks appears unlikely. World rice production (rough) in 1974 is expected to be about 308 million metric tons (table 14), down 2 million tons from last year's production and about 5 million tons below the 1960-73 production trend. During this period world rice production has increased by an average of 5.9 million tons a year. Current production estimates assume normal weather conditions will prevail during the remainder of the 1974/75 growing and harvesting season (October-January). Asia produces and consumes about 90% of all the world's rice.

Deviations of world rice production from trend estimates, 1971-74

Year	Rough rice production		
	Actual production	Trend production[1]	Deviations from trend
	Million metric tons		
1971	301.1	293.9	7.2
1972	285.8	299.8	-14.0
1973	309.8	305.7	4.1
1974 (forecast)	307.7	311.6	-3.9

[1] Trend based upon 1960-73 production.

1974 Rice Production Results Vary by Country

Rice production outside Asia may surpass last year's level by 10%. This increase would represent less than 1% of world production and would not offset a 4 million ton decline in Asia. Current forecasts show a record U.S. crop 22% above last year; USSR up 14%; Latin America 4%; and Africa/Middle East up 4%. Current forecasts show the total Asian rice crop of 277 million tons to be about 1.5% below last year's production despite good results in Indonesia, and good prospects for Taiwan, the Philippines, and Pakistan. A total decline of 5.7 million tons is forecast for India and Bangladesh, and the total South Asia production, which accounts for almost 30% of world rice production, may decline 6% from last year.

[1] Based largely on material prepared by Robert Barry, Foreign Demand and Competition Division, ERS, USDA, and "World Grain Situation" FG 22-74, FAS, Sept. 1974.

Southeast Asia, where about 10% of world production originates, is expected to produce 4.5% less rice this year primarily because of adverse weather in Northeastern Thailand and Burma. The People's Republic of China (PRC), the world's largest rice-producing country, making up a third of the world's production, is not expected to produce more than last year's 103 million tons. An increase in Japan's rice area is offset by a decline in yields and production will be unchanged.

Stocks To Remain Low, Prices Firm

Consumption requirements in 1973, following the 5% decline in world production the previous year, were met by a substantial drawing down in stocks and rise in prices. If 1974 world production develops as estimated, and rice disappearance increases, some drawdown in stocks will occur.

With world rice supplies likely to be down and demand strong as population and incomes rise, prices should continue strong into 1975, at least until prospects for the 1975 Asian rice crop become better defined. Rice consumption requirements increase about 2.5% annually from population growth alone. Any growth in real per capita incomes, especially in developing countries, could result in additional demand for rice, adding firmness to prices.

Increased World Trade in 1974 Despite High Prices

A decline in Asian per capita production in 1974 suggests substantial grain import needs during the coming year. Per capita production in all of Asia will decline by 3 kilograms to 90 kilograms (milled) if production estimates are on target. The largest decline would be in Southeast Asia where production per capita would fall from 196 kilograms to 182. East Asia would realize an increase of 4 kilograms with production at 106 kilograms per capita. To maintain current diet levels, rice deficit countries will rely upon existing rice stocks and grain imports to compensate for production shortfalls.

World import demand for rice in 1974 is estimated at 7.4 million tons, about 900,000 tons above the previous year. Trade in 1975 may average near the 1974 level.

The Thai export price for rice, 5% brokens f.o.b. Bangkok—a good indicator of world prices—averaged about $350 a ton in 1973. During the first 8 months of 1974 prices averaged about $575 a ton after reaching a high of $629 in April (table 15). With the likelihood that world rice production will decline in 1974, trade prices could remain near current levels. A firming factor for prices is the outlook for reduced availability of rice for export in major Asian exporters and a generally tight world supply situation for other grains.

Helping to keep a lid on prices will be substantial supplies of U.S. rice available for export. Furthermore, production shortfalls in India and Bangladesh may not lead to substantially greater commercial imports because of financing difficulties and substitution of less expensive grains. On balance, the world rice situation will continue to be tight for at least another year.

Rice stocks (milled basis) in selected countries, 1969-74

Country	Season beginning	1969	1970	1971	Average 1969-71	1972	1973	1974
		Thousand metric tons	*Thousand metric tons*	*Thousand metric tons*	*Thousand metric tons*	*Thousand metric tons*	*Thousand metric tons*	*Thousand metric tons*
United States	Aug. 1	530	549	617	565	379	168	256
Japan	Nov. 1	5,330	7,100	6,057	6,162	3,288	1,730	1,400
Italy	Aug. 1	[1] 41	[1] 75	107	74	73	139	139
Brazil	Apr. 1	1,178	1,308	1,043	1,176	537	62	288
India[2]	July 1	5,700	5,000	5,500	5,400	4,500	3,000	[3] 2,300
Thailand	Jan. 1	n.a.	n.a.	1,521	[3] 1,500	1,232	1,178	797
Indonesia	Apr. 1	n.a.	332	685	508	227	802	941
Korea, Rep. of.	Oct. 1	n.a.	n.a.	491	[3] 500	539	[3] 650	[3] 480
Malaysia (West)	Jan. 1	207	205	300	237	254	102	102
Philippines	July 1	475	543	501	506	712	151	207
Taiwan	July 1	372	400	412	395	266	182	200
Total		---	---	---	16,520	12,002	8,166	7,834

[1] Sept. 1. [2] Government stocks only. [3] Estimate.

Source: Dispatches and official yearbooks.

Table 2.--Rice, rough: Supply and distribution, United States, average 1965-69, annual 1969-73 1/

Item	Year beginning August					
	Average 1965-69	1969	1970	1971	1972	1973 2/
	- - - - 1,000 cwt. - - - -					
Beginning carryover	6,507	12,493	13,215	14,892	8,424	2,939
Farm production	89,345	91,904	83,805	85,768	85,439	92,823
Supply	95,852	104,397	97,020	100,660	93,863	95,762
Seed	2,814	2,512	2,531	2,500	3,032	3,292
Exports (rough only)	159	193	140	62	15	6
Used by mills	82,910	86,544	77,326	87,924	85,389	84,631
Total disappearance	85,883	89,249	79,997	90,486	88,436	87,929
Ending carryover	8,169	13,215	14,892	8,424	2,939	3,954
Statistical discrepancies 3/	+1,800	+1,933	+2,131	+1,750	+2,488	+3,879

1/ Includes supply and distribution of rough rice only. See table 1 for rice, rough equivalent.
2/ Preliminary.
3/ Results from loss, waste, the lack of data on other uses, and incomplete data.

Table 3.--Rice, milled basis: Supply and distribution, United States, average 1965-69, annual 1969-73 1/

Item	Year beginning August					
	Average 1965-69	1969	1970	1971	1972	1973 2/
Beginning carryover	2,162	2,723	2,328	2,752	2,196	1,606
Mill production 3/	60,199	62,349	56,870	64,148	62,325	61,018
Imports	132	159	1,064	803	381	117
Supply	62,493	65,231	60,262	67,703	64,902	62,741
Food						
Shipments to territories	2,915	3,324	2,630	3,962	3,630	2,742
Used by military	145	243	227	183	151	162
Civilian consumption	14,789	13,427	15,557	14,452	14,506	15,311
Total food	17,849	16,994	18,414	18,597	18,287	18,215
Used by brewers	4,095	5,089	5,000	5,407	5,585	5,878
Exports	38,320	4/40,820	34,096	41,503	39,424	35,845
Total disappearance	60,264	62,903	57,510	65,507	63,296	59,938
Ending carryover	2,229	2,328	2,752	2,196	1,606	2,803
Per capita civilian consumption (pounds)	7.5	6.7	7.7	7.0	7.0	7.3

1/ Includes supply and distribution of milled rice only. See table 1 for rice, rough equivalent.
2/ Preliminary.
3/ Production of heads, second heads, screenings and brewer's rice.
4/ Milled rice exports adjusted on basis of bills of lading presented to the USDA for payment.

Table 4.--Rice, rough: Price per 100 pounds received by farmers, by States and United States, 1966-74

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Season Average 1/
						---- Dollars ----							
						Arkansas							
1966	5.15	4.4[illegible]	4.90	5.05	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.09
1967	5.00	4.80	5.30	5.20	5.20	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.12
1968	5.30	4.75	4.90	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.07
1969	5.20	4.75	5.00	5.30	5.20	5.30	5.30	5.30	5.30	5.30	5.30	5.30	5.32
1970	5.30	5.40	5.40	5.50	5.50	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.41
1971	5.30	5.50	5.70	5.70	5.70	5.80	5.80	5.80	5.80	5.80	5.80	5.70	5.62
1972	5.70	6.70	7.20	7.60	8.20	8.50	8.50	8.50	8.50	8.80	8.80	3/	7.20
1973 2/	---	13.70	15.30	16.00	16.00	16.00	18.00	18.50	16.50	3/	3/	3/	15.00
1974 2/	---	9.50											
						Louisiana							
1966	4.60	4.70	4.90	5.00	5.10	5.10	5.10	5.00	5.00	5.10	5.10	4.90	4.81
1967	4.65	4.70	4.75	5.00	5.20	5.30	5.40	5.50	5.50	5.50	5.50	5.40	4.91
1968	4.80	4.75	4.85	5.00	5.00	4.95	5.10	4.85	4.80	4.65	4.55	4.40	4.83
1969	4.50	4.75	4.70	4.90	4.85	4.85	4.85	4.70	4.75	4.85	5.00	4.65	4.71
1970	4.95	4.90	4.95	4.90	5.00	5.20	5.20	5.00	5.00	5.00	5.00	5.20	4.96
1971	5.00	4.90	4.90	5.00	5.10	5.30	5.40	5.40	5.50	5.50	5.50	5.20	5.05
1972	5.20	6.00	6.80	7.30	7.60	8.00	8.20	8.40	8.80	8.80	3/	3/	6.40
1973 2/	10.50	12.00	12.90	17.40	16.00	15.50	16.40	16.50	14.10	3/	3/	3/	13.50
1974 2/	9.55	10.10											
						Mississippi							
1966	4.90	4.80	4.80	4.80	4.90	5.10	5.10	5.10	5.20	5.20	5.20	5.20	5.10
1967	---	5.20	5.40	5.20	5.20	5.40	5.30	5.40	5.40	5.30	5.40	5.50	5.34
1968	---	---	5.20	5.20	5.10	5.20	5.40	5.40	5.20	5.20	5.20	5.20	5.20
1969	5.20	4.90	5.20	5.30	5.30	5.30	5.30	5.30	5.30	5.20	5.20	5.20	5.27
1970	5.30	5.20	5.20	5.20	5.40	5.40	5.40	5.30	5.30	5.40	5.40	5.40	5.28
1971	5.40	5.50	5.60	5.60	5.70	5.70	5.70	5.80	5.80	5.80	5.80	5.40	5.63
1972	5.50	5.50	6.00	6.80	7.10	7.50	7.80	7.80	7.60	7.60	8.50	9.00	7.00
1973 2/	---	---	14.50	20.50	18.50	16.50	18.50	18.20	14.00	3/	3/	3/	17.50
1974 2/	---	10.10											
						Texas							
1966	5.40	5.00	5.00	5.00	5.10	5.20	5.20	5.20	5.20	5.20	5.20	5.00	5.13
1967	4.80	4.70	4.75	5.00	4.90	5.00	5.30	5.30	5.30	5.30	5.30	5.30	4.94
1968	5.30	5.10	5.00	5.10	4.60	4.30	4.30	4.30	4.30	4.50	---	4.40	4.97
1969	4.40	5.00	4.90	4.80	4.80	4.80	4.75	4.85	4.90	4.75	4.75	4.75	4.88
1970	5.40	5.20	5.10	5.20	4.85	5.30	5.60	5.50	5.50	5.50	5.50	5.40	5.25
1971	5.30	5.20	5.20	5.20	5.30	5.50	5.50	5.50	5.50	5.50	5.50	5.40	5.35
1972	5.50	6.20	6.90	7.10	7.50	7.50	8.00	8.20	8.50	8.50	8.70	3/	6.44
1973 2/	11.00	13.70	14.90	16.60	15.60	15.80	16.70	16.70	3/	3/	3/	3/	14.00
1974 2/	9.80	10.60											
						United States 4/							
1966	5.03	4.86	5.03	5.02	5.12	5.16	5.15	5.13	5.13	5.18	5.17	5.04	4.95
1967	4.74	4.74	5.08	5.04	5.08	5.16	5.32	5.36	5.37	5.34	5.37	5.33	4.97
1968	5.06	4.92	5.03	5.09	4.92	4.72	4.84	4.80	4.78	4.90	4.80	4.63	5.00
1969	4.71	4.99	5.23	5.05	4.98	4.99	4.96	5.01	5.00	4.98	5.10	4.80	4.95
1970	5.16	5.18	5.26	5.19	5.09	5.31	5.44	5.36	5.33	5.30	5.20	5.33	5.17
1971	5.15	5.24	5.46	5.25	5.30	5.53	5.55	5.60	5.58	5.57	5.58	5.35	5.34
1972	5.34	6.37	7.05	7.4	7.64	7.84	8.14	8.26	8.51	8.56	8.74	9.00	6.73
1973 2/	10.70	13.20	14.70	17.10	16.10	15.80	17.00	17.30	15.40	3/	3/	3/	13.80
1974 2/	9.67	9.85											

1/ State and U.S. season average prices include an allowance for unredeemed loans and purchases by the Government, valued at the average loan rate, by States. Monthly prices do not include this allowance.
2/ Preliminary.
3/ Insufficient sales.
4/ California is excluded in the monthly averages but is included in the U.S. season average.

Table 5.--Rice, milled U.S. No. 2 f.o.b. mills: Average price of Southern head rice at milling centers, by months, 1970-74

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Average
					- - - - Dollars per cwt. bagged - - - -								
					Houston, Texas, Long Grain								
1970	10.00	9.90	10.00	10.00	10.00	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.05
1971	10.10	10.10	10.10	10.10	10.10	10.20	10.25	10.25	10.25	10.25	10.25	10.25	10.20
1972	10.55	11.55	12.40	13.50	13.50	13.75	15.00	15.00	16.50	17.25	17.25	17.25	14.45
1973 1/	20.20	28.80	32.20	34.50	33.85	33.10	34.50	33.25	33.40	33.25	32.62	31.50	31.75
					Houston, Texas, Medium Grain 2/								
1970	8.65	8.70	8.80	8.90	8.90	9.00	9.00	9.00	9.00	9.00	9.00	9.00	8.90
1971	9.00	9.00	9.00	9.00	9.00	9.15	9.25	9.25	9.25	9.25	9.25	9.25	9.15
1972	9.55	10.50	11.70	13.00	13.00	13.20	14.00	14.00	15.40	16.00	16.00	16.00	13.55
1973 1/	16.80	23.30	26.10	30.25	30.20	29.10	29.50	29.00	29.00	28.50	28.50	28.50	27.40
					Arkansas, Long Grain								
1970	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10
1971	10.10	10.10	10.10	10.10	10.10	10.10	10.40	10.40	10.40	10.40	10.40	10.40	10.25
1972	10.40	11.20	12.20	13.50	13.50	13.50	15.00	15.00	16.45	17.25	17.25	17.10	14.35
1973 1/	19.75	25.60	30.10	33.00	33.00	33.60	34.50	34.25	34.00	32.50	30.50	29.00	30.80
					Arkansas, Medium Grain 2/								
1970	8.55	8.70	8.90	8.90	8.90	9.05	9.10	9.10	9.10	9.10	9.10	9.10	8.95
1971	9.10	9.10	9.10	9.10	9.10	9.10	9.40	9.40	9.40	9.40	9.40	9.40	9.25
1972	9.40	10.15	11.60	13.00	13.00	13.00	14.00	14.00	15.45	16.25	16.25	15.00	13.45
1973 1/	16.20	19.50	25.00	28.50	28.50	28.70	29.00	29.50	30.00	29.00	28.75	27.50	26.70

1/ Preliminary. 2/ Mostly Nato.

Agricultural Marketing Service, Grain Division.

Table 6.--Rice: Monthly average price at Southwest Louisiana, 1969-74

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Average
						- - - - Dollars - - - -							
				Milled, Long-grain Second Head, per 100 pounds, bagged 1/									
1969	6.00	5.95	5.75	5.75	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80
1970	5.80	5.80	5.90	5.90	5.90	5.90	5.95	6.10	6.10	6.10	6.10	6.10	5.95
1971	6.10	6.10	6.10	6.10	6.05	5.90	5.90	5.90	5.90	5.90	5.90	5.90	6.00
1972	5.90	6.00	6.60	7.90	8.00	8.00	8.00	8.00	8.50	8.00	8.00	8.00	7.60
1973 2/	9.00	10.00	12.05	14.60	15.50	15.50	15.50	16.00	16.00	16.00	15.00	13.50	14.05
				Milled, Medium-grain Second Head, per 100 pounds, bagged 1/									
1969	6.00	5.95	5.75	5.75	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80	5.80
1970	5.80	5.80	5.90	5.90	5.90	5.90	5.95	6.10	6.10	6.10	6.10	6.10	5.95
1971	6.10	6.10	6.10	6.10	6.05	5.90	5.90	5.90	5.90	5.90	5.90	5.90	6.00
1972	5.90	6.00	6.60	7.90	8.00	8.00	8.00	8.00	8.50	8.00	8.00	8.00	7.60
1973 2/	9.00	10.00	12.05	14.60	15.50	15.50	15.50	16.00	16.00	16.00	15.00	13.50	14.05
						Rice Bran, f.o.b. mills, per ton 3/							
1969	22.50	24.30	30.00	32.75	35.50	39.00	39.50	34.10	30.50	27.50	28.50	28.50	31.05
1970	28.75	33.40	35.00	40.50	46.50	48.00	45.40	47.40	50.00	50.00	45.30	43.00	42.75
1971	37.00	29.60	30.00	30.80	39.50	40.50	40.50	33.25	34.00	34.00	34.00	34.00	34.75
1972	32.40	31.40	36.60	42.10	51.00	63.40	60.00	51.00	39.25	53.25	58.00	58.00	48.05
1973 2/	61.10	56.40	62.80	71.50	83.40	87.50	71.80	76.25	72.30	74.25	64.30	59.00	70.05
					Rice Millfeed, f.o.b. mills, per ton, bagged 4/								
1969	15.50	15.50	18.00	19.75	21.50	28.00	28.00	22.70	18.50	16.00	16.40	18.25	19.85
1970	18.90	21.50	21.50	23.30	27.35	28.00	26.90	30.10	35.00	35.00	28.70	25.00	26.75
1971	15.10	11.00	8.50	11.40	19.00	21.00	14.10	11.00	11.00	11.00	11.00	11.00	12.95
1972	11.00	11.00	13.60	18.90	26.00	35.40	31.25	21.00	19.00	24.75	26.25	25.00	21.95
1973 2/	24.00	18.00	20.70	33.25	44.20	37.90	20.25	25.25	22.40	23.00	23.10	22.00	26.25

1/ U.S. No. 4 or better at Southern mills. 2/ Preliminary. 3/ Prices quoted as bulk. 4/ Beginning August 1971, prices are quoted on a bulk basis.

Table 7.--Rice: Value factors for computing support rates, U.S. average support rate, and parity rate, 1970-74

Group and Variety	1970	1971	1972	1973	1974 1/
			---- Cents per lb. ----		
Head Rice					
(Long)					
I Patna (except Belle Patna and Century Patna), and Rexoro (except Rexark)	8.38	8.62	8.89 (Whole Kernels)	10.33 (Whole Kernels)	12.64 (Whole Kernels)
II Bluebonnet, Belle Patna, Vegold, Nira, Rexard Bluebelle and Dawn	8.38	8.62	8.89 (Whole Kernels)	10.33 (Whole Kernels)	12.64 (Whole Kernels)
III Century Patna, Toro, Fortuna, Rex Nira, and Edith	8.38	8.62	8.89 (Whole Kernels)	10.33 (Whole Kernels)	12.64 (Whole Kernels)
(Medium)					
IV Blue Rose (including Improved Blue Rose, Greater Blue Rose, Kamrose and Arkrose), Calrose, Gulfrose, Lacrosse, Magnolia, Nato, Northrose, Nova, Zenith (including Gold Zenith and Gold Rose), Prelude, Lady Wright, and Saturn	7.38	7.82	8.39 (Whole Kernels)	9.58 (Whole Kernels)	11.89 (Whole Kernels)
(Short)					
V Pearl, Early Prolific, Calady and other varieties	7.33	7.77	8.39 (Whole Kernels)	9.58 (Whole Kernels)	11.89 (Whole Kernels)
Broken Rice	4.20	4.33	4.48	5.03	6.00
			---- Dol. per cwt. ----		
U.S. average support rate	4.86	5.07	5.27	6.07	7.54
Parity for price support 2/	7.47	7.79	8.10	9.33	11.60
			---- Percent ----		
Support rate as percent of parity	65.0	65.0	65.0	65.0	65.0

1/ The method of computing 1972-1974-crop rough rice basic support rates is the same as that used in prior rice programs except that under the new rice standards, rice is classified by size and shape of kernel rather than variety. The basic support rates are applicable to No. 2 rice and will be adjusted by the following premium and discounts for U.S. grades per cwts.: No. 1, premium reduced to 5 cents in 1974, prior years 10 cents; No. 3, discount of 15 cents; No. 4, discount of 30 cents; and No. 5, discount of 50 cents. The premium and discounts are unchanged from 1970 except for No. 1. A further discount for location, to adjust for transportation costs of moving the rough rice to an area where competitive milling facilities are available will also be made for rice produced in certain areas. 2/ Mid-July parity price which is legal parity for August.

Agricultural Stabilization and Conservation Service.

Table 8.--Rice: Retail prices in leading cities of the United States, August-July, 1967-74

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Simple Average
						Cents per pound							
						Long grain							
1967	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
1968	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22	.22
1969	.23	.23	.23	.23	.23	.23	.23	.23	.23	.23	.23	.23	.23
1970	.23	.23	.23	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24
1971	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24	.24
1972	.24	.24	.24	.24	.24	.25	.25	.26	.26	.27	.27	.28	.25
1973	.28	.30	.34	.46	.49	.50	.52	.52	.53	.53	.54		
						Short grain							
1967	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19
1968	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19
1969	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19
1970	.19	.19	.19	.19	.19	.19	.20	.20	.20	.19	.20	.20	.19
1971	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20
1972	.20	.20	.20	.20	.20	.20	.21	.22	.23	.23	.24	.24	.21
1973	.24	.25	.28	.37	.41	.42	.43	.44	.45	.45	.45		

Compiled from reports of Bureau of Labor Statistics, Department of Labor

Table 9.--Rice: U.S. export payment rates, August-July, 1969-74

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Simple Average
						Dollars per cwt.							
						Long grain							
1969	.59	.55	.65	.75	.91	.94	1.10	1.15	1.15	1.15	1.15	1.12	.93
1970	1.05	1.05	1.20	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.21
1971	1.85	2.00	2.00	2.00	2.00	2.12	2.45	2.75	2.75	2.75	2.75	2.75	2.35
1972	2.32	2.08	1.75	1.75	1/1.67	0	0	0	0	0	0	0	1.91
1973	0	0	0	0	0	0	0	0	0	0	0	0	0
						Medium grain							
1969	.52	.50	.60	.70	.74	.74	.90	.95	.95	.95	.95	.92	.78
1970	.85	.85	.96	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	.97
1971	1.80	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	2.10	2.15	1.97
1972	2.32	2.08	1.75	1.75	1/1.67	0	0	0	0	0	0	0	1.91
1973	0	0	0	0	0	0	0	0	0	0	0	0	0
						Short grain							
1969	.36	.45	.60	.70	.74	.74	.90	.95	.95	.95	.95	.92	.77
1970	.85	.85	.96	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	.97
1971	1.80	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95	2.10	2.15	1.97
1972	2.32	2.08	1.75	1.75	1/1.67	0	0	0	0	0	0	0	1.91
1973	0	0	0	0	0	0	0	0	0	0	0	0	0

1/ Three week average. Export payment rates reduced to zero on December 21, 1972, till further notice.

Export Marketing Service.

Table 10.--Rice, rough equivalent: CCC operations and privately held stocks, 1960-73

Crop of-	Placed under price support: Loans	Direct purchases 1/	Total	Delivered to CCC 1/	At year end July 31: Total carry-over	CCC stocks and loans outstanding: Stocks owned by CCC 2/	Under loan 2/	Total	Privately held ("Free") stocks 3/
	- - -	- - -	- - -	- - -	1,000 cwt.	- - -	- - -	- - -	- - -
1960	7,825	5,280	13,105	4,876	10,080	4,124	8	4,132	5,948
1961	4,292	2,081	6,373	34	5,329	314	---	314	5,015
1962	5,602	6,622	12,224	1,841	7,730	1,852	8	1,860	5,870
1963	5,884	4,139	10,023	771	7,539	1,435	---	1,435	6,104
1964	7,629	99	7,728	787	7,677	1,041	3	1,044	6,633
1965	9,813	184	9,997	403	8,239	614	7	621	7,618
1966	14,362	5	14,367	119	8,511	140	92	232	8,279
1967	16,352	2	16,354	39	6,784	82	4	86	6,698
1968	23,640	640	24,280	6,320	16,211	6,087	238	6,325	9,886
1969	22,671	1,841	24,512	2,993	16,446	6,407	10	6,417	10,029
1970	20,787	733	21,520	3,528	18,634	9,329	138	9,467	9,167
1971	31,235	107	31,342	1,214	11,434	2,720	27	2 747	8,687
1972	22.926	---	22.926	1	5,139	148	---	148	4.991
1973 4/	19,146	---	19,146	---	7,842	---	---	---	7,842

1/ Includes purchase agreements through 1963 marketing year and direct purchases thereafter.

2/ May include small quantities of new-crop rice in last few years.

3/ Derived by subtracting CCC stocks and loans outstanding from total carryover.

Table 11.--Rice, rough: Acreage, yield and production, by States, 1973 and 1974

State	Acreage: Planted 1973	Planted 1974 1/	Harvested 1973	Harvested 1974 1/	Yield per harvested acre 1973	Yield 1974 1/	Production 1973	Production 1974 1/
	- - - -	1,000 acres	- - - -		- - Pounds - -		- - 1,000 cwt. - -	
Southern States:								
Missouri	5.3	7.0	5.2	6.9	4,346	4,250	226	293
Mississippi	62	90	62	110	4,306	4,500	2,670	4,950
Arkansas	534	650	533	720	4,770	5,000	25,424	36,000
Louisiana	624	650	620	648	3,451	3,550	21,394	23,004
Texas	553	565	549	563	3,740	4,400	20,530	24,772
Total Southern	1,778.3	1,962.0	1,769.2	2,047.9	3,970	4,347	70,244	89,019
California	403	440	401	437	5,631	5,600	22,579	24,472
Total United States 2/	2,181.3	2,402.0	2,170.2	2,484.9	4,277	4,567	92,823	113,491

1/ Preliminary.

2/ Total U.S. acreage and production reported by the Statistical Reporting Service. Excludes acreage and production in the minor Southern States.

Table 12.--Rice: Stocks, rough and milled, United States, for selected dates, 1970-74 1/

Year	Rough: On farms or in farm warehouses	Rough: At mills and in attached warehouses	Rough: In warehouses (not attached to mills)	Rough: In ports or in transit	Rough: Total all positions	Milled: At mills and in attached warehouses	Milled: In warehouses (not attached to mills)	Milled: In ports or in transit	Milled: Total all positions
	1,000 cwt.					1,000 cwt.			
	January 1					January 1			
1970	10,536	16,854	36,348	91	63,829	1,699	3	1,346	3,048
1971	10,121	13,388	35,877	11	59,397	2,606	155	1,788	4,549
1972	10,924	12,999	36,750	27	60,700	2,666	840	2,160	5,666
1973	4,714	13,703	30,427	---	48,844	1,787	426	2,086	4,299
1974 2/	7,732	13,651	30,783	1	52,167	2,650	127	1,117	3,894
	April 1					April 1			
1970	4,855	12,333	26,744	30	43,962	2,007	48	1,004	3,059
1971	3,335	10,416	21,556	29	35,336	3,684	33	769	4,486
1972	3,531	8,746	20,347	11	32,635	2,548	336	1,743	4,627
1973	1,476	9,142	13,638	11	24,267	3,479	52	1,354	4,885
1974 2/	1,537	10,048	15,113	14	26,712	2,459	12	2,783	5,254
	August 1					August 1			
1970	242	4,955	7,890	128	13,215	1,743	86	499	2,328
1971	203	4,520	10,169	---	14,892	2,273	58	421	2,752
1972	133	2,681	5,604	6	8,424	1,966	67	163	2,196
1973	94	1,931	914	---	2,939	1,389	21	196	1,606
1974 2/	77	2,589	1,278	10	3,954	2,258	22	523	2,803
	October 1					October 1			
1970	---	974	6,754	6	7,734	446	55	336	837
1971	---	1,606	5,933	26	7,565	1,110	240	503	1,853
1972 3/	---	---	---	---	---	---	---	---	---

1/ These estimates do not include stocks located in States outside the major producing States of Missouri, Mississippi, Arkansas, Louisiana, Texas, and California.

2/ Preliminary.

3/ Southern rice stocks discontinued beginning October, 1972.

Table 13.--Rice, U.S.: Rough milled, total milled production and yields, 1965-73

Year beginning August	Rough milled	Total milled produced 1/	Milling yields	Total heads produced 1/	Milling yields
	1,000 cwt.	1,000 cwt.	Pounds per cwt.	1,000 cwt.	Pounds per cwt.
1965	70,594.6	50,377.3	71.36	42,862.2	60.72
1966	80,209.8	58,381.6	72.79	49,903.2	62.22
1967	88,115.7	64,079.7	72.72	54,405.5	61.74
1968	89,086.4	65,240.1	73.23	55,771.2	62.60
1969	86,544.3	62,349.6	72.04	53,138.2	61.40
1970	77,325.6	56,870.0	73.55	49,533.4	64.06
1971	87,924.6	64,148.2	72.96	55,346.8	62.95
1972	85,389.0	62,325.3	72.99	53,868.0	63.09
1973 2/	84,631.2	61,018.1	72.10	52,249.6	61.74

1/ Includes brown rice.

2/ Preliminary.

Based on reports from the Rice Millers Association and San Francisco Rice Market News.

Table 14.--Rice: World production, trade, and U.S. stocks for 1971/72, 1972/73, 1973/74 and projected levels for 1974/75 1/

Country or region	1971/72	1972/73	1973/74 (Preliminary)	1974/75 (Projected)
	Million metric tons			
Production: 2/				
Bangladesh	14.9	15.7	18.5	17.9
Burma	8.2	7.4	8.4	8.1
India	64.7	58.0	66.1	61.0
Indonesia	19.6	19.0	20.3	22.3
Japan	13.6	14.9	15.2	15.2
Pakistan	3.4	3.5	3.6	3.8
PRC	100.0	98.0	103.0	103.0
South Korea	5.6	5.5	5.9	5.9
Thailand	14.3	12.4	14.4	13.9
Sub-total	244.3	234.4	255.4	251.1
EC-9	1.0	.8	1.1	1.0
Australia	.2	.3	.4	.5
Argentina	.3	.3	.3	.3
Brazil	5.1	5.4	6.4	6.6
All Others	46.3	40.7	42.0	43.1
Total non U.S.	297.2	281.9	305.6	302.6
USA	3.9	3.9	4.2	5.1
World total	301.1	285.8	309.8	307.7
	Calendar Years			
	1972	1973	1974	1975
	Million metric tons			
Exports: 3/				
Burma	.5	.1	.2	.2
Pakistan	.3	.8	.6	.6
Japan	.2	.5	.3	.1
PRC	.8	1.5	1.3	1.3
Thailand	2.1	.9	1.2	1.1
Sub-total	3.9	3.8	3.6	3.3
All Others	1.5	1.3	2.0	2.2
Total non U.S.	5.4	5.1	5.6	5.5
USA	2.0	1.6	1.8	2.0
World total	7.4	6.7	7.4	7.5
Imports:				
EC-9	.5	.6	.6	.6
Hong Kong	.4	.4	.4	.4
Bangladesh	.6	2	.1	.1
Cambodia	---	.1	.3	.3
Indonesia	.7	1.7	1.2	1.0
South Korea	.6	.4	.3	.3
Philippines	.5	.3	.2	.2
Sri Lanka	.3	.3	.3	.2
South Vietnam	.3	.3	.3	.2
All Others	3.5	2.4	3.7	4.2
World total	7.4	6.7	7.4	7.5
Stocks:				
USA (ending July 31)	.4	.2	.3	.7

1/ Production is on a rough basis; trade and stocks are listed as milled.
2/ The world rice harvest stretches over 6-8 months. Thus 1973/74 production represents the crop harvested in late 1973 and early 1974 in the Northern Hemisphere, and the crop harvested in early 1974 in the Southern Hemisphere.
3/ Trade data are on a calendar year basis.

Table 15.--Rice: Export prices at Thailand by months, white f.o.b. Bangkok, 1971-74 1/

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
						Dollars per metric ton						
						100% 1st grade						
1971	157.20	142.20	132.72	130.80	141.84	145.20	147.00	149.52	158.38	157.50	151.68	147.45
1972	145.14	139.34	140.05	138.56	141.96	144.71	146.97	172.42	172.06	178.17	187.60	196.12
1973	191.50	211.58	3/218.25	---	---	---	---	---	---	---	---	---
1974 2/	566.67	595.00	622.50	654.00	650.00	622.50	549.00	551.25				
						100% 2nd grade						
1971	147.60	132.60	123.12	121.20	132.24	135.60	137.40	139.92	148.52	147.54	144.34	141.70
1972	140.44	135.49	136.20	134.38	138.12	140.86	143.03	167.06	167.98	173.86	183.25	192.05
1973	187.56	207.72	3/214.35	---	---	---	---	---	---	---	---	---
1974 2/	551.67	580.00	607.50	639.00	635.00	607.50	534.00	536.25				
						5% brokens						
1971	139.20	125.10	115.20	112.80	123.84	127.20	129.00	131.52	139.89	138.82	135.76	134.00
1972	133.81	129.74	130.45	128.96	132.36	136.06	137.73	159.86	160.79	167.62	175.71	183.64
1973	179.21	198.10	3/204.65	---	---	---	---	---	---	---	---	---
1974 2/	541.33	575.00	597.50	629.00	625.00	596.25	519.00	521.25				

1/ Milled rice, includes export premium, export tax and cost of bags. Packed in bags of 100 kgs. net.

2/ Preliminary.

3/ Export prices for one week only. Beginning March 7, thru December 31, 1973 prices were not quoted. May-October average for 5% brokens estimated at $330.00 per metric ton.

AMS. Grain Division, from weekly Bulletins of San Francisco Market News.

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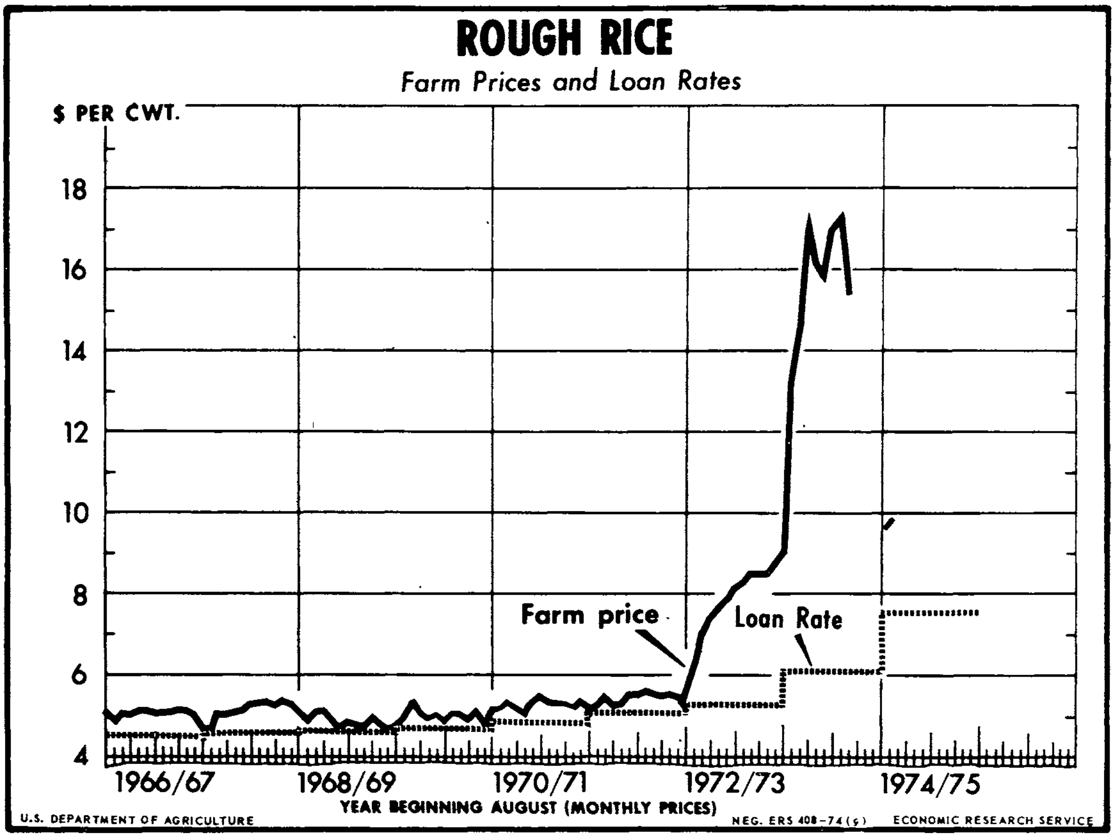

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U.S. Rice Distribution Patterns 1972/73, U.S. Dept. Agric. ERS-567. Will be released in October 1974.

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