Rice

The 2025/26 season is on track to see another record global harvest of close to 556.4 million tonnes (milled basis), up 1.2 percent from 2024/25. In Asia, production is set to surpass last season's all-time high, underpinned by continued area expansions and, with some exceptions, generally favourable weather conditions. Similarly, Latin America and the Caribbean is poised to harvest its largest crop on record. These gains could overshadow weaker results elsewhere, as reduced producer margins are set to depress production in Europe, Northern America, and Oceania, while erratic rains curb output in Africa.

Although rising food consumption and continued efforts to divert excess supplies to non-food uses may keep world rice utilization robust in 2025/26, at a forecast 551.8 million tonnes, it could still fall short of global production. As a result, world rice stocks at the close of 2025/26 marketing year may rise by another 2.2 percent to a new high of 215.4 million tonnes. Stock accumulations in Bangladesh, Brazil, China, India, Thailand, and Viet Nam are forecast to drive this expansion, outweighing anticipated drawdowns namely in Indonesia, Madagascar, and the Philippines.

International rice trade regained momentum in 2024 and 2025, amid abundant exportable availabilities, reduced stockpiles in importing countries, and the repeal of India's export restrictions. However, with several traditional importing countries expected to rely on sufficient supplies at hand to meet consumption needs and/or stabilize consumer prices, world rice trade in 2026 (January-December) is predicted to subside by 1.1 percent year on year to 61.1 million tonnes. Apart from Brazil, India, Uruguay, and Viet Nam, most rice exporting countries are expected to see their shipments stagnate or decline in 2026, constrained by weaker demand in their traditional markets and/or a reduced competitive edge.

Large exportable supplies have fuelled intense competition among exporters, driving international rice prices down continuously since May. In the Indica segment, Indonesia's continued absence from the market and the Philippines' September imposition of restrictions on non-specialty rice imports have tended to exacerbate the downward price pressure exerted by the supply glut. As a result, the FAO All Rice Price Index (FARPI) averaged to 98.4 points in October 2025. At that level, the FARPI stood 7.5 percent below its May value and its lowest level since December 2021.

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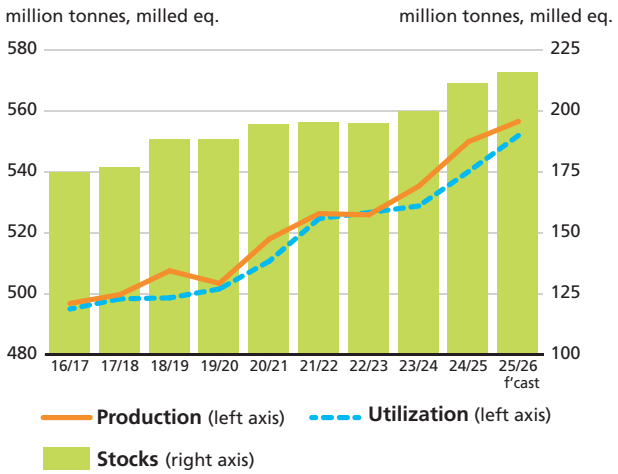
Figure 1.4. Rice production, utilization and stocks



Source: FAO Rice Country Balance Sheet (RCBS) System

Table 1.4. World rice market at a glance

	2023/24	2024/25 estim.	2025/26 f'cast	Change 2025/26 over 2024/25
		million tonnes		%
WORLD BALANCE				
Production	**535.2**	**549.8**	**556.4**	**1.2**
Trade[a]	**59.7**	**61.8**	**61.1**	**-1.1**
Total utilization	**528.8**	**540.0**	**551.8**	**2.2**
Food	428.2	434.5	441.5	1.6
Ending stocks	**199.3**	**210.7**	**215.4**	**2.2**
SUPPLY AND DEMAND INDICATORS				
Per caput food consumption:				
World (kg/yr)	52.9	53.2	53.6	0.8
LIFDC (kg/yr)	28.5	29.0	29.7	2.2
World stocks-to-use ratio (%)	**36.9**	**38.2**	**38.6**	
Major exporters stocks-to-disappearance ratio (%)[b]	**30.9**	**31.6**	**32.1**	

FAO ALL RICE PRICE INDEX (2014–2016=100)	**2023**	**2024**	**2025** *Jan–Oct*	**%Change Jan/Oct 2025 over Jan/Oct 2024**
	132.0	159.7	104.4	-23.0

Notes:

[a] Calendar year exports (second year shown).

[b] Major exporters include India, Pakistan, Thailand, the United States of America and Viet Nam.

Source: FAO Rice Country Balance Sheet (RCBS) System: FAO Rice Price Update.