

# Rice

The 2024/25 season is likely to be characterized by record-breaking plantings, as prospects of positive margins encouraged producers to bring more area under paddy. This could result in world rice production surpassing the already excellent 2023/24 result by 0.8 percent to reach a record high of 538.9 million tonnes (milled basis). Countries in the northern hemisphere are anticipated to sustain this growth despite having faced some weather vagaries, mostly in the form of floods. In the countries on or south of the equator, the El Niño's persistence into the first half of 2024 prevented a discernible output recovery.

The season's expected bumper harvest, coupled with ample reserves, could reinvigorate food intake, while also possibly stimulating a diversion of excess supplies towards non-food industrial uses, such as ethanol production. Consequently, after stalling for two successive seasons, global rice utilization could expand by 1.8 percent in 2024/25 to reach a fresh peak of 535.8 million tonnes.

Despite prospects of a robust expansion in rice uses, world rice inventories at the close of the 2024/25 marketing years could still expand by 3.0 percent to a high of 205.4 million tonnes. If confirmed, this expansion would enable global reserves to cover 4.6 months of projected rice uses, while lifting the global stocks-to-use ratio from an already ample 37.2 percent in 2023/24 to a high of 37.9 percent in 2024/25.

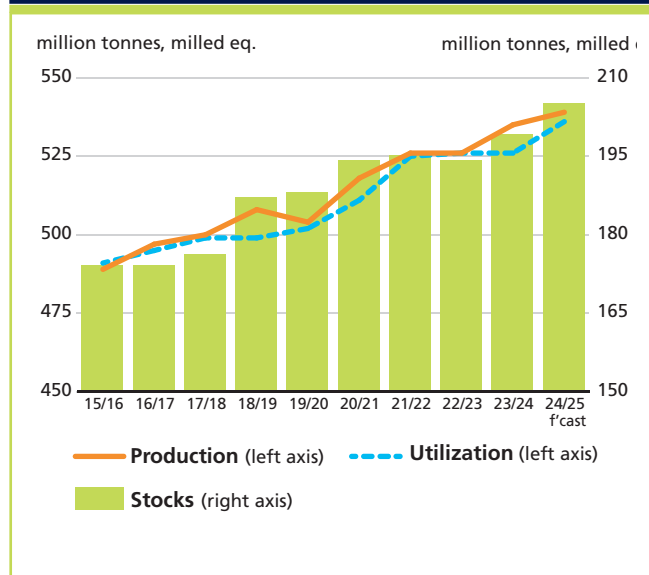
International trade in rice is forecast to rebound to its second highest volume on record in 2025 (January–December) to reach 54.9 million tonnes, as more accessible international rice prices and reduced stockpiles may bolster imports by most areas other than the Asian Far East. India's repeal of all official export curbs on non-fully broken rice could lift the country's shipments to a three-year high, while also driving up competition for markets. Argentina, Brazil, Myanmar, Pakistan and Uruguay could also expand their shipments in 2025, while Cambodia, the United States of America, Viet Nam and, especially, Thailand, may ship less.

Largely due to lacklustre demand, international rice prices eased between May and September 2024, before declining more pronouncedly in October, following the removal of export restrictions on Indica white, parboiled and basmati rice in India. Reflective of this tendency, the FAO All Rice Price Index stood at 125.7 points in October 2024, down 8.5 percent from May and representing an 18-month low.

## Contact:

Shirley Mustafa

**Figure 1.4. Rice production, utilization and stocks**



**Table 1.4. World rice market at a glance**

	2022/23	2023/24 estim.	2024/25 f'cast	Change 2024/25 over 2023/24
	million tonnes			%
<b>WORLD BALANCE</b>				
<b>Production</b>	525.6	534.7	538.9	0.8
<b>Trade<sup>a</sup></b>	52.9	51.8	54.9	5.9
<b>Total utilization</b>	526.1	526.5	535.8	1.8
Food	421.6	427.4	434.4	1.6
<b>Ending stocks</b>	194.0	199.4	205.4	3.0
<b>SUPPLY AND DEMAND INDICATORS</b>				
<b>Per caput food consumption:</b>				
World (kg/yr)	52.6	52.8	53.2	0.8
LIFDC (kg/yr)	28.2	27.9	28.3	1.5
<b>World stocks-to-use ratio (%)</b>	36.9	37.2	37.9	
<b>Major exporters stocks-to-disappearance ratio (%)<sup>b</sup></b>	28.5	31.0	31.5	
<b>FAO RICE PRICE INDEX (2014–2016=100)</b>				
	2022	2023	2024 Jan–Oct	% Change Jan/Oct 2024 over Jan/Oct 2023
	109	132	136	4.1

Notes:

<sup>a</sup> Calendar year exports (second year shown).

<sup>b</sup> Major exporters include India, Pakistan, Thailand, the United States of America and Viet Nam.