

**Fact Sheet****Rice****Summary of 2002-2007 Program****Overview**

The Farm Security and Rural Investment Act of 2002 (2002 Act) provides for direct and counter-cyclical payments, nonrecourse marketing assistance loans, and loan deficiency payments for the 2002-2007 crops, which help ensure a strong and viable agriculture sector in the United States. Direct payments under the 2002 Act are similar to production flexibility contract (PFC) payments under the Federal Agriculture Improvement and Reform Act of 1996 (1996 Act). Counter-cyclical payment rates depend on market prices and increase as market prices decline below specified levels. Counter-cyclical payments replace ad hoc market loss assistance payments, which supplemented PFC payments under the 1996 Act. Marketing assistance loans and loan deficiency payment provisions of previous legislation are continued under the 2002 Act, providing interim financing on their eligible production and facilitating the orderly marketing of loan eligible commodities throughout the year.

Commodities eligible for direct and counter-cyclical payments and nonrecourse marketing assistance loans for the 2002-2007 crops are wheat, corn, grain sorghum, barley, oats, soybeans, other oilseeds (including sunflowers, canola, safflower, flaxseed, rapeseed, mustard seed, crambe, and

sesame), rice, upland cotton, and peanuts. Other commodities eligible for nonrecourse marketing assistance loans are Extra Long Staple (ELS) cotton, honey, wool, mohair, dry peas, lentils, and small chickpeas. For ELS cotton, marketing assistance loans must be repaid at the loan rate plus interest and loan deficiency payment provisions do not apply.

Direct payments are decoupled from current production and prices. Counter-cyclical payments are decoupled from current production, but linked to current prices.

Eligibility Requirements

Direct and Counter-cyclical Payments. Producers are eligible for direct and counter-cyclical payments on farms with eligible acreage bases. To be eligible for payments on these farms, producers must annually:

1. Sign a direct and counter-cyclical program (DCP) agreement with the Farm Service Agency (FSA);
2. Report how they use all their farm's cropland acreage;
3. Comply with conservation and wetland protection requirements on all their farms;
4. Comply with the planting flexibility requirements;
5. Use the cropland for agricultural or related activities; and
6. Control noxious weeds and maintain land in sound

condition, if the field is not cultivated.

Nonrecourse Marketing Assistance Loans. To be eligible for marketing assistance loans, producers must:

1. Comply with conservation and wetland protection requirements; and
2. Report how they use all their cropland acreage on the farm.

Direct and counter-cyclical payment agreements are not required for marketing assistance loan eligibility.

Acreage Base and Program Yield Election

Land owners have a one-time opportunity to either:

1. Use their farm's 2002 Production Flexibility Contract (PFC) acreage and add acreage bases for oilseeds and peanuts that reflect average 1998-2001 plantings; or
2. Update their farm's acreage bases to reflect average 1998-2001 plantings for all commodities eligible for direct and counter-cyclical payments.

If they choose to update their farm's acreage bases, they may also update their counter-cyclical payment yields using one of the following two methods:

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1. 93.5 percent of the 1998-2001 average yield; or
2. The direct program payment yield (the PFC payment yield in effect under the 1996 Act) *plus* 70 percent of the difference between the 1998-2001 average and the direct program payment yield.

Direct payment yields are the same as the payment yields that were used for making PFC payments.

If no election is made before the 2002-crop sign-up period ends, acreage bases for the farm will be established using the farm's 2002 PFC acreage and adding acreage bases for oilseeds. Direct and counter-cyclical payment yields will be the same as the payment yields that were used for making PFC payments.

DIRECT PAYMENTS

Direct payments are similar to the fixed, decoupled payments (PFC payments) producers received for wheat, feed grains, rice, and upland cotton under the 1996 Act. For each commodity, the direct payment equals the direct payment rate *times* 85 percent of the farm's base acreage *times* the farm's direct payment yield. The 2002-2007 rice direct payment rate is \$2.35 per hundredweight (cwt).

Timing of Payments

For the 2002 crop, an eligible producer may begin receiving direct payments as soon as the farm is enrolled in the program.

For the 2003-2007 crops, direct payments are made after October 1 of the year the crop is harvested. Producers may request up to 50 percent of the direct payment in advance, but no earlier than December 1 of the year before the crop is harvested. Table 1 shows the 2003 rice direct and counter-cyclical payment cycles.

Table 1. 2003 Rice Direct and Counter-cyclical Payment Cycles

Payment	Time for Payment
Advance Direct	December 2002
Final Direct	October 2003
1 st Counter-cyclical	October 2003
2 nd Counter-cyclical	February 2004
Final Counter-cyclical	As soon as practical after the end of the marketing year.

COUNTER-CYCLICAL PAYMENTS

For each commodity, the counter-cyclical payment equals the counter-cyclical payment rate *times* 85 percent of the farm's base acreage *times* the farm's counter-

cyclical payment yield. Counter cyclical payments are made when a commodity's effective price is below its target price. The effective price (EP) equals the direct payment rate (DPR) *plus* the higher of: (1) the season average farm price (SAFP) producers received during the marketing year, or (2) the national loan rate (NLR). The rice target price for the 2002-2007 crops is \$10.50 per cwt. The rice loan rate for the 2002-2007 crops is \$6.50 per cwt.

The rice marketing year is August 1-July 31.

Average Market Price Producers Received

The National Agricultural Statistics Service (NASS) determines the average market price producers received for the marketing year. NASS publishes monthly average prices for selected commodities near the end of each month in *Agricultural Prices* listed on the NASS reports calendar Web site at: <http://www.usda.gov/nass/pubs/rptscal.htm>

Counter-cyclical Payment Rate Calculation Example:

On January 31, 2003, the 2002 rice counter-cyclical payment rate was calculated using a forecast season average farm price of \$3.85 per cwt as follows:

$TP - EP = TP - [DPR + \text{higher of (SAFP, NLR)}]$

$\$10.50 - [\$2.35 + \text{higher of } (\$3.85 \text{ or } \$6.50)] = \$10.50 - [\$2.35 + \$6.50] = \$10.50 - \$8.85 = \$1.65$

Timing of Payments

For crop years 2002-2006, three partial counter-cyclical payments are made.

- If authorized, a first partial payment, based on up to 35 percent of the projected payment rate, is made after October 1 of the year the crop is harvested.
- If authorized, a second partial payment, based on up to 70 percent of the projected payment rate, is made after February 1 of next calendar year, less any first partial payments already received.
- The final payment is made after the end of the marketing year.

For crop year 2007, the counter-cyclical payment cycle consists of two payments.

- If authorized, a first partial payment, based on up to 40 percent of the projected payment rate, is made after the first six months of the marketing year.
- The final payment is made after the end of the marketing year.

If the partial payments received exceed the final calculated payment, then producers are required to refund the balance. For the 2002 rice crop, an initial payment of \$0.57 per cwt was authorized for October 2002, and a payment of \$1.16 per cwt, less any initial payment received, was authorized for February 2003.

NONRECOURSE MARKETING ASSISTANCE LOANS AND LOAN DEFICIENCY PAYMENTS

Marketing assistance loans provide eligible producers with interim financing on their production. Instead of selling the crop immediately at harvest, producers may pledge their production as loan collateral, receiving loan proceeds equal to the loan rate times the quantity placed under loan. Marketing assistance loans mature at the end of the ninth month following the month in which the loan was received.

Under marketing loan provisions, rice producers may repay a loan at the lower of the loan rate plus accrued interest or the adjusted world price (AWP). If the AWP is lower than the loan rate, the amount by which the loan rate exceeds the AWP is the marketing loan gain (MLG) rate.

Producers are also eligible for a loan deficiency payment (LDP) in lieu of obtaining a loan. The LDP rate is the amount by which the loan rate exceeds the AWP—the same as the MLG rate.

Eligibility: Rice Quality Requirements

Rice (*Oryza Sativa L.*) must meet the definition for rough rice provided in the U.S. Standards for Rice, including rice of special grade designations. Grains referred to as wild rice (*Zizania aquatica L.*) are ineligible. Rice grade standards are available on the following Web site:

<http://www.usda.gov/gipsa/reference-library/standards/standards.htm>

Aromatic rice (such as Jasmine varieties) must be pledged under a loan agreement separate from nonaromatic rice and stored separately from nonaromatic rice. When aromatic rice is delivered to USDA's Commodity Credit Corporation (CCC), it must be delivered to a CCC-approved facility able and willing to store such rice on an identity preserved basis, i.e., aromatic rice may not be commingled with nonaromatic rice. Producers shall not receive any credit for expenses incurred in the delivery of aromatic rice to storage.

Loan Rate

The national average loan rate for the 2002-2007 crops of rough rice is \$6.50 per cwt. To achieve this national average rate and provide rate adjustments for different classes and qualities, separate loan rates are provided for whole and broken milled rice kernels. For 2002-crop rice, the whole kernel loan rates per pound are 10.66 cents for long grain, 9.66 cents for medium and short grain, and 5.33 cents for broken.

Farm- and Warehouse-Stored Loan Rates

Loan rates for farm-stored rice (or rice for which the grade and milling yield are not determined) are based on state average grade and milling qualities for the prior five years. The farm-stored marketing

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assistance loan rates for 2002-crop rough rice are:

	Long Grain (\$/cwt)	Medium Grain (\$/cwt)	Short Grain (\$/cwt)
Arkansas	6.63	6.12	6.12
California	6.46	6.08	6.12
Louisiana	6.61	6.04	6.12
Mississippi	6.56	6.09	6.12
Missouri	6.59	6.09	6.12
Texas	6.99	5.84	6.12
Other-U.S.			
Avg.	6.66	6.09	6.12

Loan rates for warehouse-stored rice are based on class, quality, and milling yield determinations obtained from grading and milling a sample of the individual lot of rice. The milling quality refers to the quantity of milled whole kernels and milled broken kernels resulting when a rough rice sample is well milled. As the share of whole kernels increases, the milling quality is deemed higher. The following example assumes that the milling of 1 cwt of long grain rough rice yields 55 pounds of whole kernels, 15 pounds of broken kernels and 30 pounds of hulls and bran (for which no loan value is provided). The loan value for long grain rough rice of this milling quality would be calculated as follows:

- 55 pounds whole x 10.66 cents/pound = \$5.86
- 15 pounds broken x 5.33 cents/pound = \$0.80
- Loan value per cwt rough rice = \$6.66

Applicable discounts may be applied to this rate for grade and smut (a fungus that can affect the

quality of rice). Costs associated with storing rice while under loan are the producer's responsibility.

Discounts for Grade and Smut

Loan rates are subject to discounts for U.S. Grade #3 and lower and smut content. These discounts apply uniformly across all regions. The Grain Inspection, Packers and Stockyards Administration determines grade definitions. Standards for rough rice may be found on the Internet at: <http://www.usda.gov/gipsa/reference-library/standards/rice.htm>

Grade discounts (per cwt of rough rice) are 30 cents for Grade #3, 60 cents for Grade #4, \$1.00 for Grade #5, and \$2.00 for Grade #6, and \$5.50 for Sample Grade.

Discounts for smut content (per cwt of rough rice) are 5 cents for 0.1 to 1.0-percent smut; 10 cents for 1.1 to 2.0-percent smut; and 15 cents for 2.1 to 3.0-percent smut. Rice containing more than 3.0 percent smut is referred to as "smutty rice." Smutty rice is sample grade and considered low quality rice for determining loan eligibility.

Low quality rice is eligible for loan at a rate equal to 20 percent of the discounted loan rate. Because smutty rice is eligible for a nonrecourse loan, LDPs are available to producers at the same rate as commodities without low quality.

The national average rough rice loan rate is used to determine

farm-stored loan proceeds in States other than the six major rice-producing States. Grade and quality factor discounts apply when rice is delivered to CCC upon loan maturity.

Other Loan Eligibility Requirements

Producers must:

- Have beneficial interest in the commodity on the date the loan or LDP is requested and, in the case of a loan, retain beneficial interest while the loan is outstanding; and
- Ensure the grain meets CCC minimum grade and quality standards.

Beneficial Interest

A producer retains beneficial interest in the commodity if all of the following remain with the producer:

- Control of the commodity. The producer retains the ability to make all decisions affecting the commodity, including movement, sale, and the request for a loan or LDP;
- Risk of loss in the commodity. The producer is responsible for loss or damage to the commodity. If the commodity is insured, any indemnity must be payable to the producer; and
- Title to the commodity. The producer has not sold or delivered the commodity or warehouse receipt to the buyer. Title may be considered to be transferred before the producer receives payment for the commodity.

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Once beneficial interest in the commodity is lost, the commodity loses loan and LDP eligibility and remains ineligible even if the producer later regains beneficial interest. For further information see the Farm Program fact sheet on "Beneficial Interest Requirements For Loans and LDPs, Excluding Sugar and Tobacco" or contact a local USDA Service Center.

Loan Settlements

Loans mature on the last day of the ninth calendar month following the month in which the loan is approved. Producers may settle their outstanding nonrecourse loan:

- During the 9-month loan period by repaying the loan; or
- Upon maturity by forfeiting the commodity to CCC.

Loan Repayment Rates

The loan repayment rate is the lower of (1) the loan rate plus accrued interest and other charges (per cwt) or (2) the adjusted world price (AWP).

Loan repayment rates are established for each class on a national basis and are available at each USDA Service Center based upon the price of rice sold in world markets, adjusted to U.S. quality and location.

Announcement of AWP and MLG and LDP Rates

USDA announces the rice AWP every Tuesday at 3 p.m. Eastern time, along with applicable MLG and LDP rates. If the Tuesday is a

Federal holiday or is not a Government workday, the announcement is made on the next workday. Announced AWP and MLG/LDP rates are applicable until the next announcement. Producers can obtain these prices and rates from their local USDA Service Center or online at: <ftp://ftp.fsa.usda.gov/public/cotton/default.htm>

The rice AWP reflects the value of well-milled white rice sold in world markets, adjusted to U.S. quality location adjustments are described in Title 7 of the Code of Federal Regulations (CFR) Part 1421, Section 25, at the following Government Printing Office (GPO) Internet site: <http://www.access.gpo.gov/nara/cfr/cfr-retrieve.html#page1>

If the AWP is below the loan rate when the loan is repaid, the producer is allowed to retain the difference between the loan rate and the AWP. This retained amount is referred to as the MLG. If the producer elects to forego a loan on a quantity of rice otherwise eligible for loan, an LDP may be requested at the MLG rate applicable on the date of the request for the LDP. MLG and LDP rates are calculated and announced separately for long, medium, and short grain rice based on national average qualities of rice and are not adjusted for individual loans.

Loan repayments at a rate below the loan rate plus accumulated interest are not accepted during the 1-hour period preceding the weekly AWP announcement, unless the repayment rate has been locked in

using a CCC-697. Loans repaid at the original loan rate, plus interest, are also not subject to this restriction.

The prices, as well as other Agency news releases and media advisories, are available on the Internet at the FSA home page: <http://www.fsa.usda.gov>

Interest Rate

The interest rate charged on loans is based on the rate the U.S. Treasury charges CCC, plus 1 percentage point at the time the loan is made. Any loan outstanding as of December 31 is subject to the January interest rate from January 1 until the loan is repaid.

LDPs for Rice Sold Upon Harvest

Producers may receive LDPs for rice delivered directly from the field to a processor, buyer, warehouse, or cooperative and receive the LDP rate effective on the date of delivery. Request for such payments must be made on or before the date of harvest using form CCC-709. Rice quantities included under such requests are not eligible for marketing assistance loans, even if the LDP rate on the date of delivery is zero.

Final Loan/LDP Availability Dates

The final rice loan/LDP availability date is May 31 of the calendar year after the calendar year the grain is harvested.

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Commodity Certificates

Commodity certificates are available to producers for acquiring 2002- through 2007-crop collateral pledged to CCC for a commodity loan. Commodity certificate exchanges will be available for sale at FSA offices to producers with outstanding nonrecourse marketing assistance loans. The exchange rate will be the effective AWP on the date the commodity certificate is purchased. Commodity certificate exchanges are not available when the exchange rate exceeds the applicable loan rate.

For further information, see the fact sheet "Commodity Certificates," or contact a local USDA Service Center, or visit the FSA Web site at: <http://www.fsa.usda.gov>

Production Evidence

Producers repaying a loan at less than the loan rate plus accrued interest and other charges or receiving an LDP must provide production evidence acceptable to CCC, such as evidence of sales, warehouse receipts, or load summary or assembly sheets.

Planting Flexibility

The 2002 Act continues wild rice, fruit, and vegetable planting restrictions, but slightly eases the restrictions compared with those under the 1996 Act. To be eligible for loan benefits and payments under the 1996 Act, producers

signed 7-year contracts and fruit and vegetable restrictions applied to the entire contract period. Under the 2002 Act, producers may annually opt out of eligibility for direct and counter-cyclical payments and plant wild rice, fruits, and vegetables (WR/FAV) without restrictions.

Producers seeking to receive direct and counter-cyclical payments with respect to the farm are prohibited from planting WR/FAVs (other than lentils, mung beans, and dry peas), on base acres unless the commodity, if planted, is destroyed before harvest or meets the following statutory exceptions. Plantings of WR/FAVs are not limited:

1. In any region with a history of double cropping commodities eligible for direct and counter-cyclical payments with WR/FAVs;
2. On a farm with a history of planting WR/FAVs except that direct and counter-cyclical payments will be reduced by an acre for each acre planted to WR/FAV; and
3. By a producer with an established history of planting a specific WR/FAV, except that the acreage may not exceed the average annual plantings in the 1991-1995 or the 1998-2001 crop years (excluding any crop year with no plantings) and that direct and counter-cyclical payments shall be reduced by an acre for each acre planted to WR/FAV.

ADJUSTED GROSS INCOME AND PAYMENT LIMITATIONS

Adjusted Gross Income Limitation

Starting with the 2003 crop, individuals and entities whose previous 3-year average adjusted gross income (AGI) exceeds \$2.5 million are ineligible for many program benefits unless they can establish that at least 75 percent of their AGI is derived from agriculture. Program benefits for which individuals or entities exceeding the AGI limit will be ineligible include:

- Direct payments
- Counter-cyclical payments
- Loan deficiency payments
- Marketing loan gains
- Agricultural Management Assistance Program
- Conservation Security Program
- Conservation Reserve Program
- Environmental Quality Incentives Program
- Farmland Protection Program
- Grassland Reserve Program
- Ground and Surface Water Conservation Program
- Wetland Reserve Program

Payment Limitations

The 2002 Act also establishes limits on payments a "person" may receive from farm programs. The definition of "person" includes individual farmers, but also encompasses limited partnerships, corporations, and other types of organizations. The 3-entity rule, carried over from previous legislation, limits to three the

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number of entities through which a “person” may receive payments.

- \$75,000 total for peanuts, wool, mohair, and honey.

The sum of LDPs and marketing loan gains for the commodities listed below is subject to a \$75,000 per-person payment limitation for each crop year. This payment limitation is separate from the \$40,000 per-person limitation for direct payments and \$65,000 per-person limitation for counter-cyclical payments. For more information on payment limitations see the FSA fact sheet *Payment Eligibility and Limitations*, contact a local USDA Service Center, or visit the FSA Web site at <http://www.fsa.usda.gov>

The per “person” payment limitations apply for each crop year for the following:

Direct Payments

- \$40,000 total for wheat, corn, grain sorghum, barley, oats, upland cotton, rice, soybeans, and other oilseeds; and
- \$40,000 for peanuts.

Counter-cyclical Payments

- \$65,000 total for wheat, corn, grain sorghum, barley, oats, upland cotton, rice, soybeans, and other oilseeds; and
- \$65,000 for peanuts.

Marketing Loan Gains and Loan Deficiency Payments

- \$75,000 total for wheat, corn, grain sorghum, barley, oats, upland cotton, rice, soybeans, other oilseeds, dry peas, lentils, and small chickpeas, and

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CROP YEAR	NO. FARMS PART. 4/	NO. OF PRODUCERS PART.	BASE ACRES ON PART. FARMS (000's)	PART. RATE (percent)	ACRES SET ASIDE (000's)	PROGRAM YIELD (lb/ac)	DEFICIENCY/ CONTRACT PAYMENTS (million \$) 1/	DIVERSION PAYMENTS (million \$) 1/	DISASTER PAYMENTS (million \$) 1/	LOAN BENEFITS (million \$) 2/
1976	12,930	25,205	1,800	----	----	4,489	126.3	----	0.5	----
1977	N.A.	N.A.	1,800	----	----	4,602	----	----	3.9	----
1978	11,491	23,773	1,800	----	----	4,589	58.1	----	0.7	----
1979	N.A.	N.A.	1,800	----	----	4,591	----	----	1.3	----
1980	17,606	39,156	1,800	----	----	4,586	----	----	2.2	----
1981	11,755	22,773	1,800	----	----	4,589	21.6	----	0.3	----
1982	13,723	25,856	3,092.5	77.9	422.4	4,825	267.2	----	----	----
1983	19,527	32,152	3,858.4	97.7	1,825.6	4,889	233.0	23.0	----	----
1984	15,675	29,307	3,517.3	84.6	812.4	5,001	380.2	----	----	----
1985	19,180	32,881	3,814.5	90.1	1,259.0	5,036	374.8	92.8	----	287
1986	19,432	31,901	3,977.7	93.6	1,479.1	4,716	494.8	----	----	388
1987	19,917	32,953	3,998.3	95.6	1,565.9	4,680	544.8	----	----	200
1988	18,802	29,372	3,910.1	94.1	1,087.9	4,859	555.3	----	6.7	63
1989	18,575	27,169	3,905.8	93.7	1,183.6	4,864	456.3	----	7.9	94
1990	18,221	29,625	3,890.1	93.7	1,022.5	4,849	555.2	---	3.7	181
1991	18,442	29,329	3,947.4	95.0	654.1	4,849	458.3	----	11.0	84
1992	18,519	30,366	3,989.1	96.4	446.0	4,843	613.4	----	4.2	288
1993	18,455	30,383	3,999.9	96.5	481.3	4,850	570.1	----	15.5	270
1994	18,109	29,934	3,969.1	95.4	258.5	4,863	557.9	----	----	117
1995	17,824	28,406	3,962.0	94.7	476.8	4,860	471.4	----	----	----
1996	22,382	32,481	4,157.9	99.6	----	4,818	455.3	----	----	----
1997	22,930	34,465	4,157.2	----	----	4,816	448.4	----	----	----
1998	23,401	35,118	4,165.8	----	----	4,817	717.1	----	----	14
1999	24,115	35,459	4,152.5	----	----	4,815	930.1	----	----	401
2000	24,608	35,723	4,151.1	----	----	4,815	896.9	----	----	598
2001	25,106	35,721	4,141.4	----	----	4,815	749.8	----	----	713
2002	25,579 3/	35,786 3/	4,138.1 3/	----	---	4,814	729.9	----	----	699

1/ For 1996-2001, production flexibility contract payments and market loss assistance payments. For 2002 and after, direct and counter-cyclical payments. Program payments for 2001 and 2002 are estimates based on data available through March 11, 2003.

2/ Loan benefits include LDPs, MLGs, and commodity certificate gains.

3/ FAIR Act data for rice PFC acres.

4/ Part. = participating

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CROP YEAR	TARGET PRICE (\$/cwt)	LOAN RATE (\$/cwt)	PAYMENT RATE 2/ (\$/cwt)	LOAN PLACEMENTS (mil. cwt)	CCC STOCKS (mil cwt)	PLANTED AREA (thous. acres)	HARVESTED AREA (thous. acres)	PRODUCTION (mil cwt)	VALUE OF PRODUCTION (million \$)
1976	8.25	6.19	1.70	23.4	18.7	2,489	2,480	115.6	811.4
1977	8.25	6.19	0.00	19.5	10.8	2,261	2,249	99.2	941.2
1978	8.53	6.40	0.78	27.1	8.4	2,993	2,970	133.2	1,087.0
1979	9.05	6.79	0.00	25.9	1.8	2,890	2,869	131.9	1,384.0
1980	9.49	7.12	0.00	25.0	0.0	3,380	3,312	146.2	1,873.0
1981	10.68	8.01	0.28	42.8	10.6	3,827	3,792	182.7	1,654.4
1982	10.85	8.14	2.71	65.2	22.8	3,295	3,262	153.6	1,246.6
1983	11.40	8.14	2.77	40.0	17.5	2,190	2,169	99.7	1,234.0
1984	11.90	8.00	3.76	57.8	42.1	2,830	2,802	138.8	1,119.4
1985	11.90	8.00	3.90	74.7	37.9	2,512	2,492	134.9	893.4
1986	11.90	7.20	4.70	132.3	8.7	2,381	2,360	133.4	495.5
1987	11.66	6.84	4.82	125.7	0.7	2,356	2,333	129.6	971.2
1988	11.15	6.63	4.31	147.6	0.0	2,933	2,900	159.9	1,091.8
1989	10.80	6.50	3.56	121.9	0.0	2,731	2,687	154.5	1,134.0
1990	10.71	6.50	4.16	143.7	0.0	2,897	2,823	156.1	1,047.2
1991	10.71	6.50	3.07	108.3	0.2	2,884	2,871	159.4	1,213.3
1992	10.71	6.50	4.21	126.1	0.1	3,176	3,132	179.7	1,057.3
1993	10.71	6.50	3.98	30.9	0.0	2,920	2,833	156.1	1,246.9
1994	10.71	6.50	3.79	131.2	0.0	3,353	3,316	197.8	1,336.6
1995	10.71	6.50	3.22	100.9	0.0	3,121	3,093	173.9	1,587.2
1996	----	6.50	2.77	68.9	0.0	2,824	2,804	171.6	1690.3
1997	----	6.50	2.71	67.6	0.0	3,125	3,103	183.0	1756.1
1998	----	6.50	4.37	80.2	0.0	3,285	3,257	184.4	1,687.0
1999	----	6.50	5.64	110.8	0.0	3,531	3,512	206.0	1,231.2
2000	----	6.50	5.42	97.4	0.0	3,060	3,039	190.9	1,050.0
2001	----	6.50	4.49	128.0	0.0	3,334	3,314	213.0	925.1
2002	10.50	6.50	4.00	132.5	0.0	3,240	3,207	211.0	844.0

1/ Crop year 2002 data are forecast based on March 2003 WASDE.

2/ Payment rate is deficiency payment rate for 1976-1995; for 1996-2001, payment rate is PFC contract payment rate plus market loss assistance payment rate. For 2002 and after, payment rate is direct plus counter-cyclical payment rates.

RICE: SUPPLY, DEMAND, STOCKS, AND PRICE 1/

CROP YEAR	BEG. STOCKS	PRODUC-TION	IM-PORTS	SUPPLY	SEED USE	FOOD & RES.	DOMESTIC USE	EX-PORTS	TOTAL USE	ENDING STOCKS	STOCKS-TO-USE (percent)	FARM PRICE (\$/cwt)
-----million hundredweight-----												
1976	36.9	115.6	0.0	152.5	3.2	43.3	46.5	65.6	112.0	40.5	36.1	7.02
1977	40.5	99.2	0.1	139.8	4.3	35.3	39.6	72.8	112.4	27.4	24.4	9.49
1978	27.4	133.2	0.1	160.7	4.3	49.1	53.4	75.7	129.1	31.6	24.5	8.16
1979	31.6	131.9	0.1	163.6	4.8	50.5	55.3	82.6	137.9	25.7	18.6	10.50
1980	25.7	146.2	0.2	172.1	5.1	59.1	64.2	91.4	155.6	16.5	10.6	12.80
1981	16.5	182.7	0.4	199.6	4.4	64.2	68.6	82.0	150.6	49.0	32.5	9.05
1982	49.0	153.6	0.7	203.3	3.2	59.7	62.9	68.9	131.8	71.5	54.2	7.91
1983	71.5	99.7	0.9	172.1	3.3	51.6	54.9	70.3	125.2	46.9	37.5	8.57
1984	46.9	138.8	1.6	187.3	3.1	57.4	60.5	62.1	122.6	64.7	52.8	8.04
1985	64.7	134.9	2.2	201.8	2.9	62.9	65.8	58.7	124.5	77.3	62.1	6.53
1986	77.3	133.4	2.6	213.3	2.9	74.7	77.6	84.2	161.8	51.4	31.8	3.75
1987	51.4	129.6	3.0	184.0	3.6	76.8	80.4	72.2	152.6	31.4	20.6	7.27
1988	31.4	159.9	3.8	195.1	3.4	79.0	82.4	85.9	168.3	26.7	15.9	6.83
1989	26.7	154.5	4.4	185.6	3.6	78.6	82.2	77.1	159.3	26.3	16.5	7.35
1990	26.3	156.1	4.8	187.2	3.6	88.8	92.4	70.2	162.6	24.6	15.1	6.68
1991	24.6	159.4	5.3	189.3	4.1	92.1	96.2	65.6	161.9	27.4	16.9	7.58
1992	27.4	179.7	6.2	213.2	3.6	91.9	95.5	78.3	173.8	39.4	22.7	5.89
1993	39.4	156.1	6.9	202.5	4.1	97.4	101.5	75.2	176.7	25.8	14.6	7.98
1994	25.8	197.8	8.0	231.6	3.9	98.4	102.2	98.1	200.3	31.3	15.6	6.78
1995	31.3	173.9	7.7	212.8	3.5	102.1	105.6	82.2	187.8	25.0	13.3	9.15
1996	25.0	171.6	10.5	207.2	3.9	97.7	101.6	78.3	179.9	27.2	15.1	9.96
1997	27.2	183.0	9.3	219.5	4.1	99.8	103.9	87.7	191.6	27.9	14.6	9.70
1998	27.9	184.4	10.6	223.0	4.4	109.6	114.0	86.8	200.9	22.1	11.0	8.89
1999	22.1	206.0	10.1	238.2	4.0	117.9	121.9	88.8	210.7	27.5	13.0	5.93
2000	27.5	190.9	10.9	229.2	4.1	113.4	117.5	83.2	200.7	28.5	14.2	5.61
2001	28.5	215.3	13.2	256.9	4.0	119.9	123.9	94.1	218.0	39.0	17.9	4.25
2002	39.0	211.0	13.0	262.9	3.9	121.0	124.9	107.0	231.9	31.0	13.4	4.00

1/ Crop year 2002 data are forecast based on March 2003 WASDE.