



3rd Annual Louisiana Agricultural Outlook Forum
LSU AgCenter Dean Lee Research Station
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Rice and Sugar Market Outlook



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
www.lsuagcenter.com

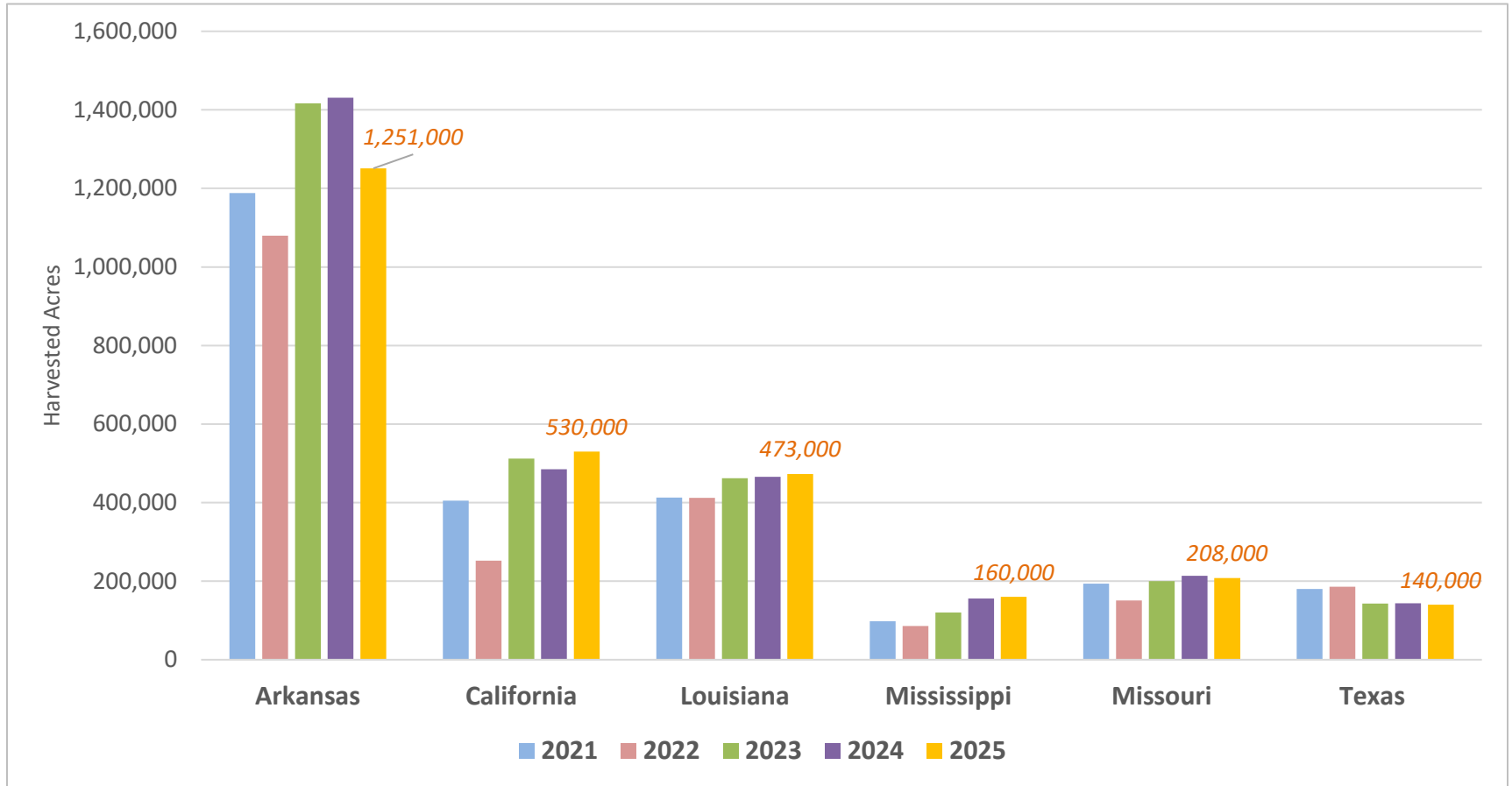
Farmer Bridge Assistance (FBA) Program

Payment rates per acre on 2025 reported acreage

BARLEY		\$20.51	RICE		\$132.89			
CHICK-PEAS		\$33.36 (SMALL) \$26.46 (LARGE)	SOR-GHUM		\$48.11			
CORN		\$44.36	SOY-BEANS		\$30.88			
COTTON		\$117.35	WHEAT		\$39.35			
LENTILS		\$23.98	 OIL SEEDS					
OATS		\$81.75						
PEANUTS		\$55.65		CANOLA	\$23.57		SESAME	\$13.68
PEAS		\$19.60		FLAX	\$8.05		SUNFLOWER	\$17.32
				MUSTARD	\$23.21			
				SAFFLOWER	\$24.86			

U.S. Harvested Rice Acres

Five-year summary of harvested acres across six states

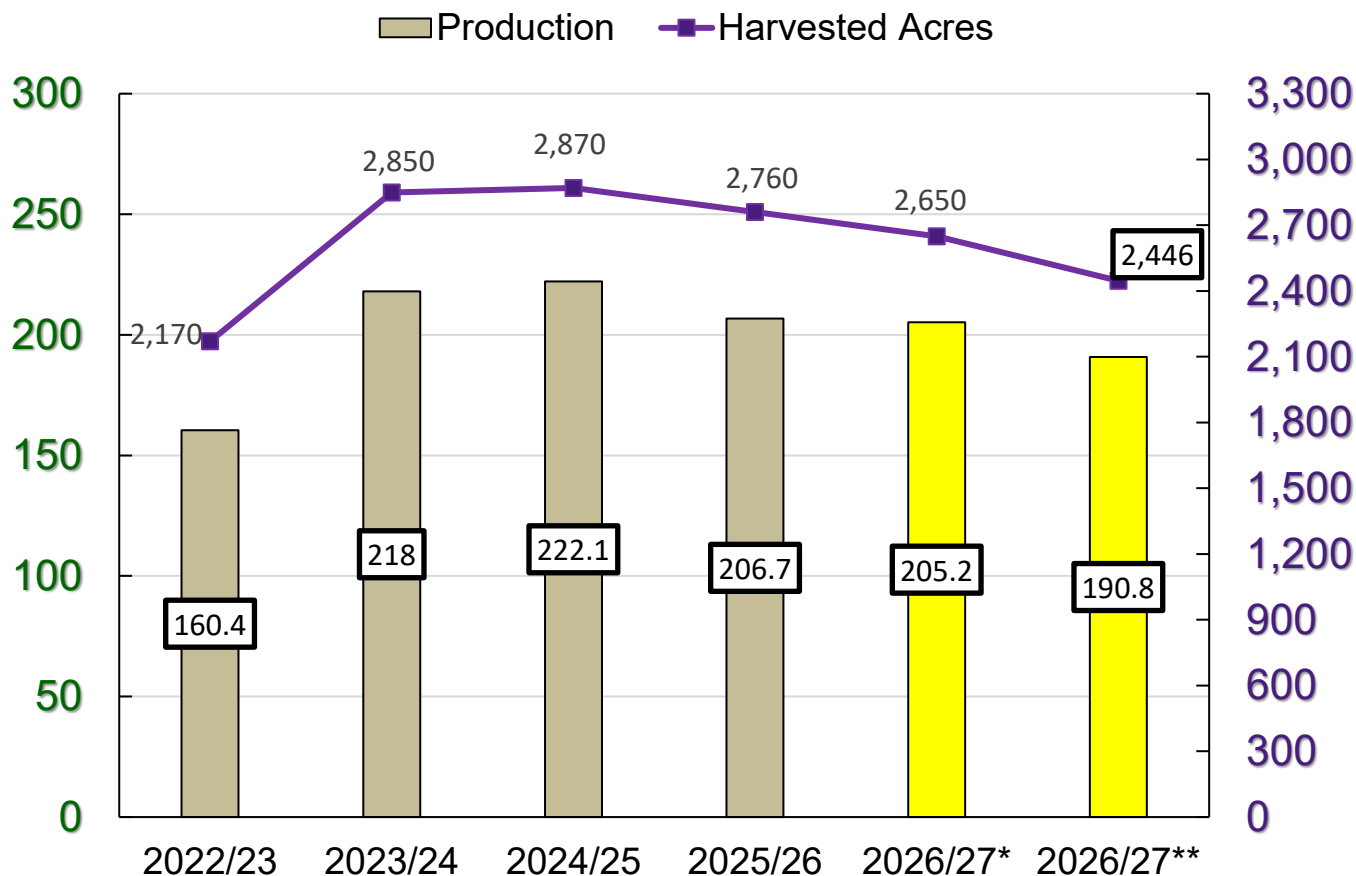


U.S. Total Rice Production

Summary of Acreage and Production

(Million cwt)

(Million acres)



U.S. Total Rice Supply and Use

Marketing Year Comparison with 2026/27 projections

Total U.S. (All) Rice	2024/25 (M cwt)	2025/26 (M cwt)	FAPRI 2026/27 (M cwt)	USDA 2026/27 (M cwt)
Beginning stocks	39.8	53.9	44.7	51.9
Production	222.6	206.7	205.2	190.8
Imports	49.3	48.7	52.2	52.3
Total Rice Supply	311.7	309.3	302.1	295.0
Domestic use	167.3	171.0	173.2	160.6
Exports	90.5	89.0	90.2	93.0
Total Rice Use	257.8	260.0	263.4	253.6
Ending stocks	53.9	49.3	38.7	41.4
Stocks-to-Use Ratio	20.9%	19.0%	14.7%	16.3%

U.S. Long Grain Supply and Use

2024/25 and 2025/26 Marketing Year Comparison

Total U.S. <u>Long Grain Rice</u>	2024/25 (M cwt)	2025/26 (M cwt)	Percent Change
Beginning stocks	19.3	37.3	+48.3%
Production	172.0	153.3	-12.2%
Imports	42.7	42.0	-1.7%
Total Rice Supply	234.0	232.6	-0.6%
Domestic use	135.8	139.0	+2.3%
Exports	60.8	59.0	-3.1%
Total Rice Use	196.6	198.0	-0.7%
Ending stocks	37.3	34.6	-7.8%
Stocks-to-Use Ratio	19.0%	17.5%	
Average Farm Price (\$/cwt)	\$14.00	\$10.50	

\$22.68/bbl

\$17.01/bbl

U.S. Medium and Short Grain Supply and Use

2024/25 and 2025/26 Marketing Year Comparison

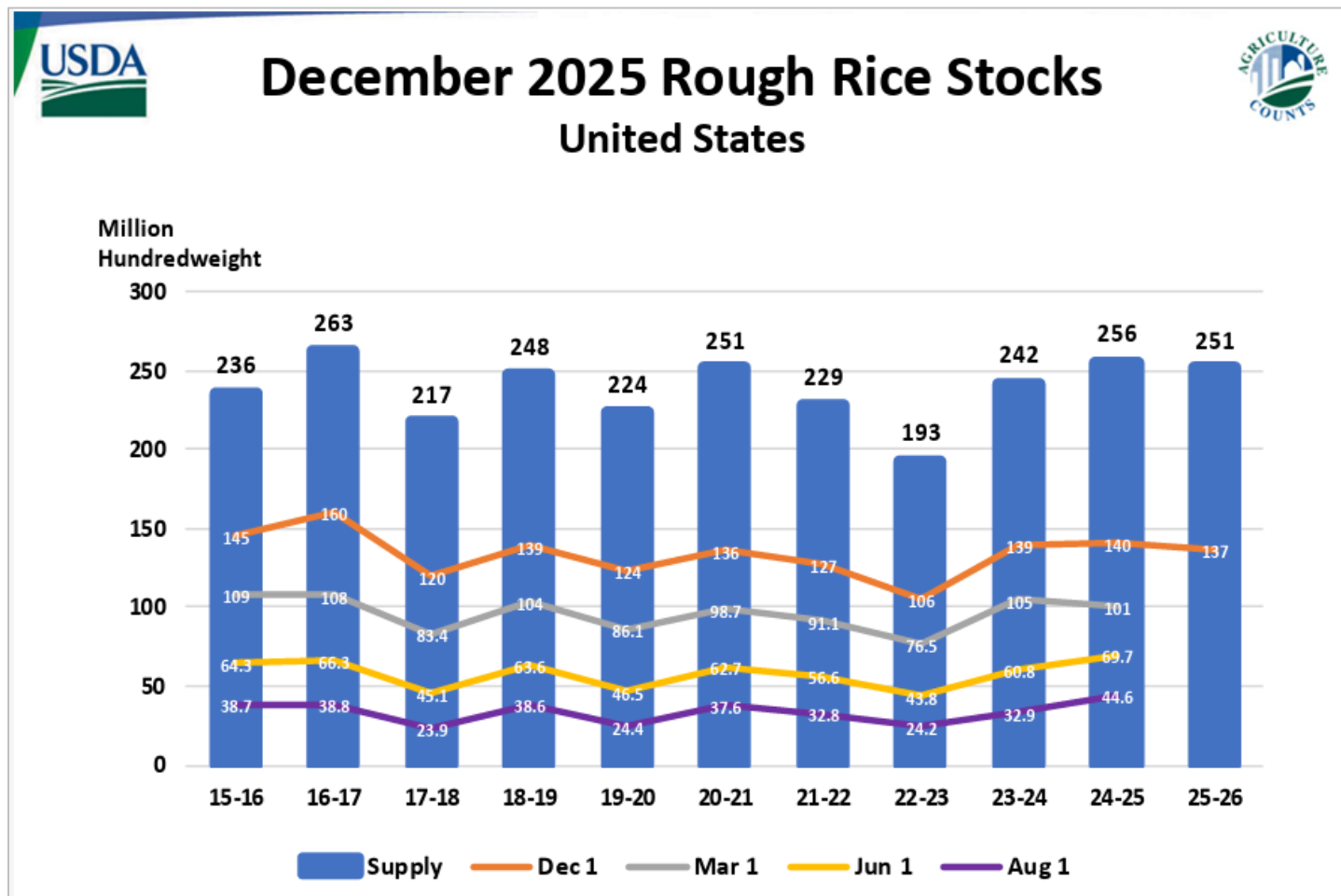
<u>Total U.S. Combined Medium and Short Grain Rice</u>	2024/25 (M cwt)	2025/26 (M cwt)	Percent Change
Beginning stocks	18.9	13.7	-27.5%
Production	74.9	53.4	-28.7%
Imports	6.6	6.7	+1.5%
Total Rice Supply	74.9	73.9	-1.3%
Domestic use	31.5	32.0	+1.6%
Exports	29.7	30.0	+1.0%
Total Rice Use	61.2	62.0	+1.3%
Ending stocks	13.7	11.9	-13.1%
Stocks-to-Use Ratio	22.4%	19.2%	
Average Farm Price (\$/cwt)	\$15.00	\$13.50	

\$24.30/bbl

\$21.87/bbl

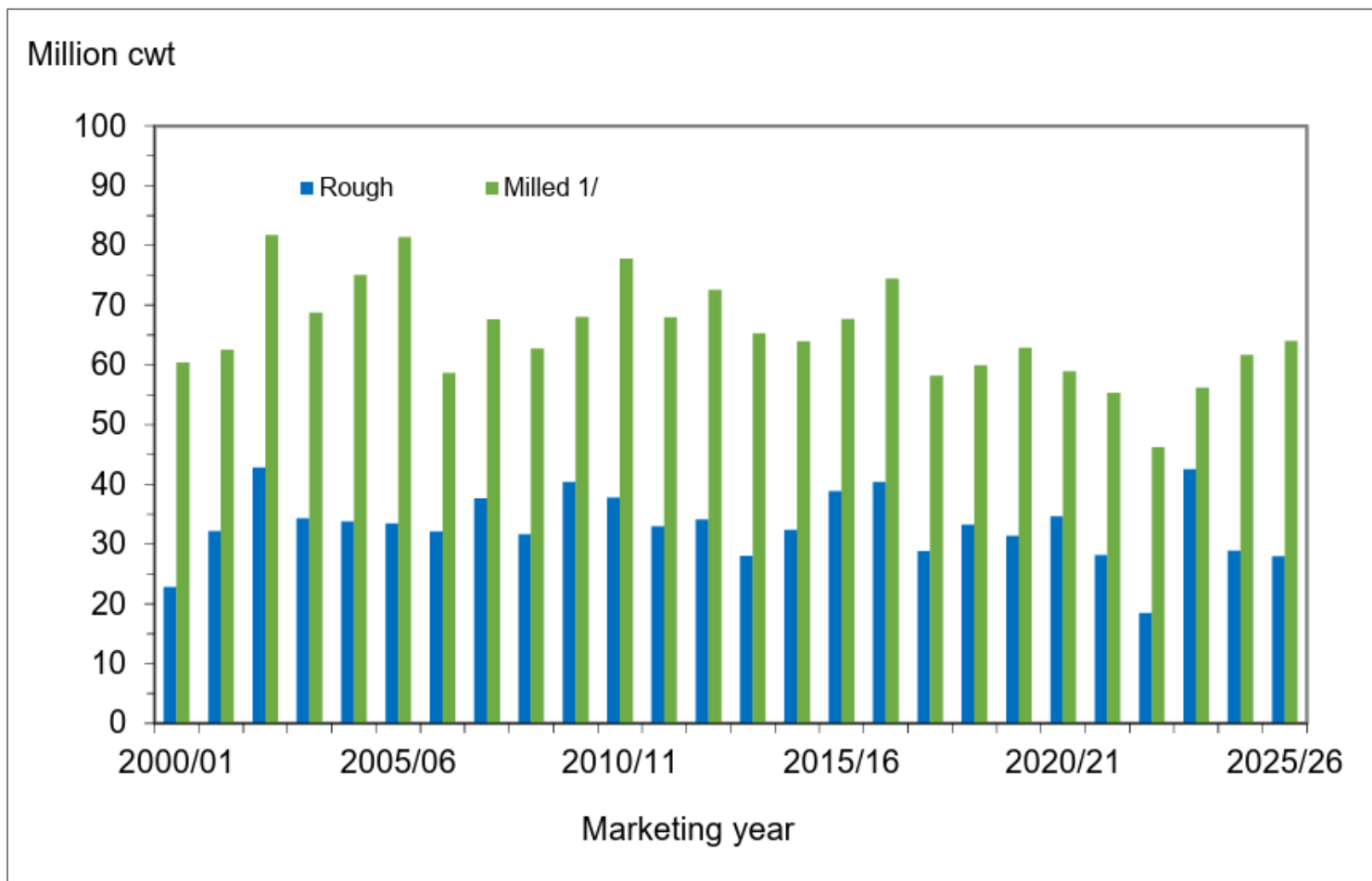
U.S. Rough Rice Stock Levels

Indicates ample supply from both old and new crop



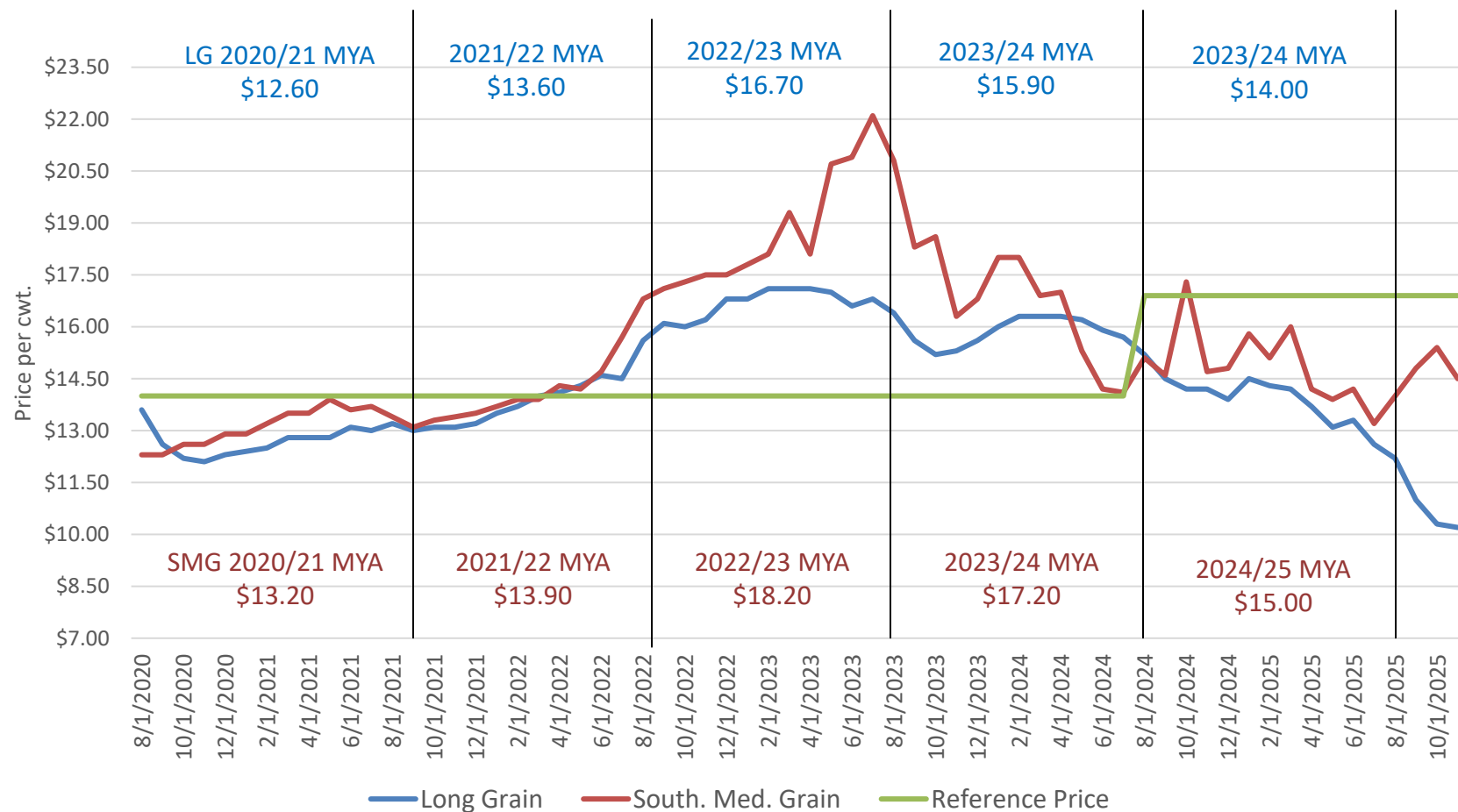
U.S. Rice Exports

All-rice exports are reduced monthly; but still exceed last year's level by 2%



U.S. Long Grain and Southern Medium Grain Prices

Monthly price performance in relation to the PLC reference price



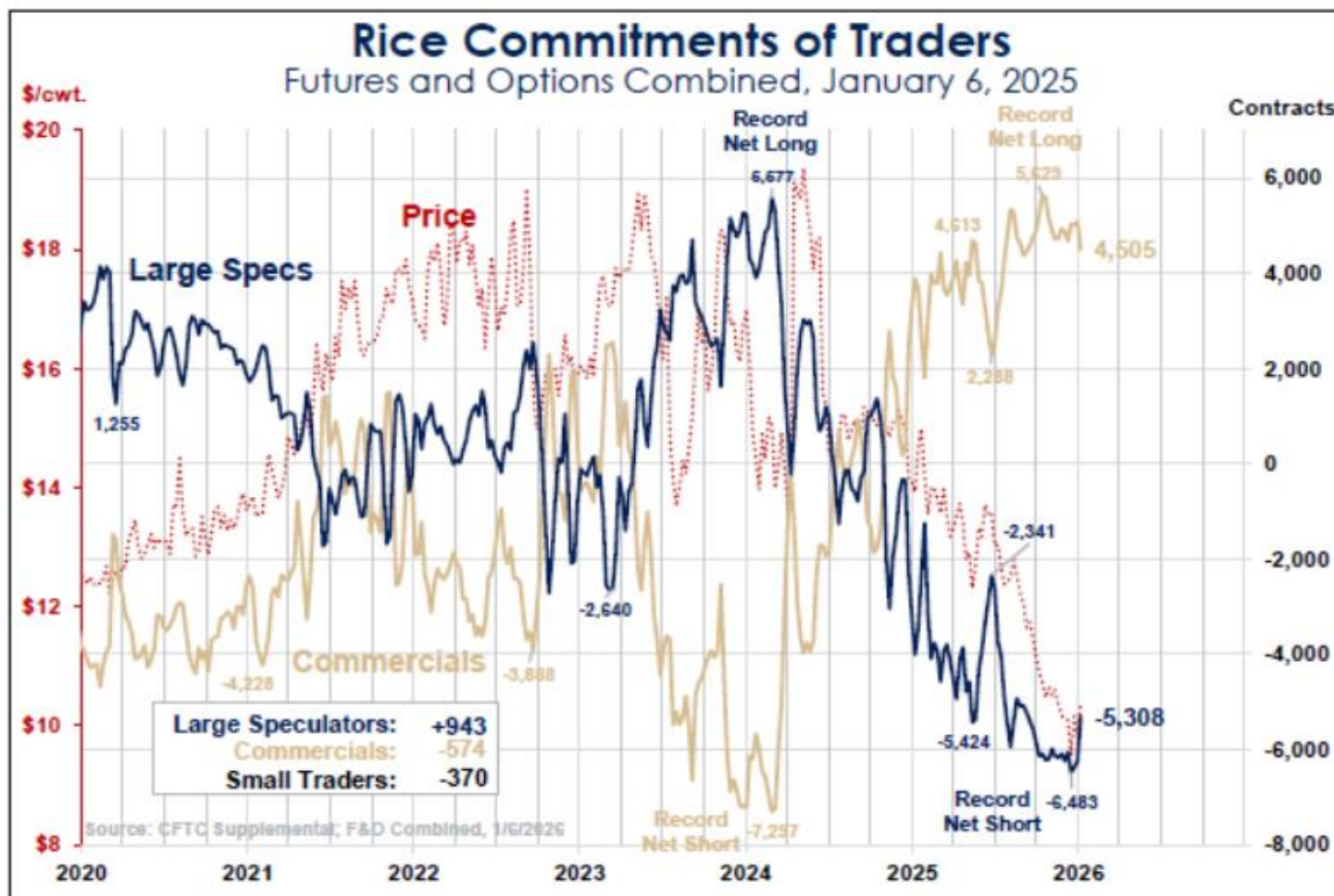
Rough Rice Futures

March contract performance



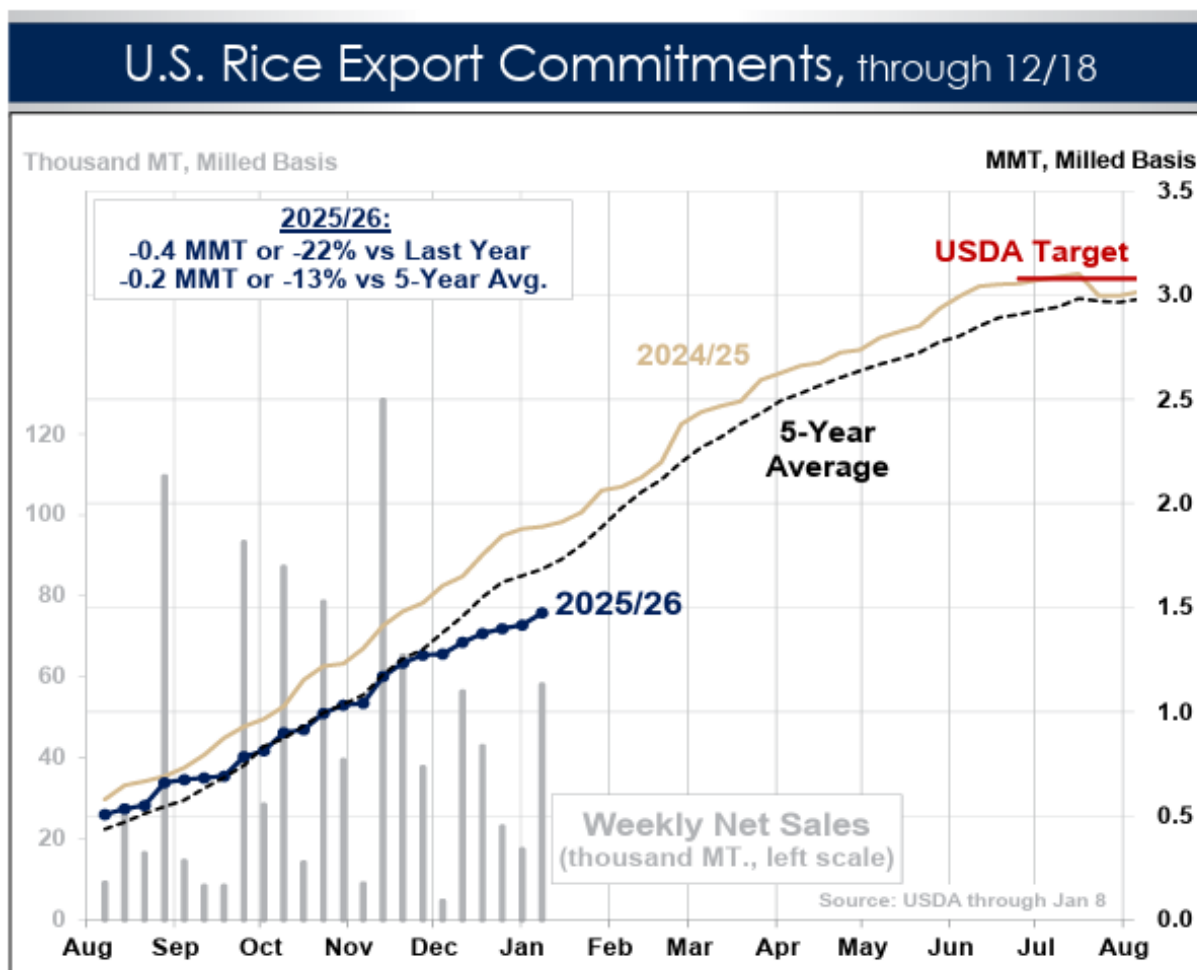
Rice Commitment of Traders Report

Information from the January 6, 2025 report



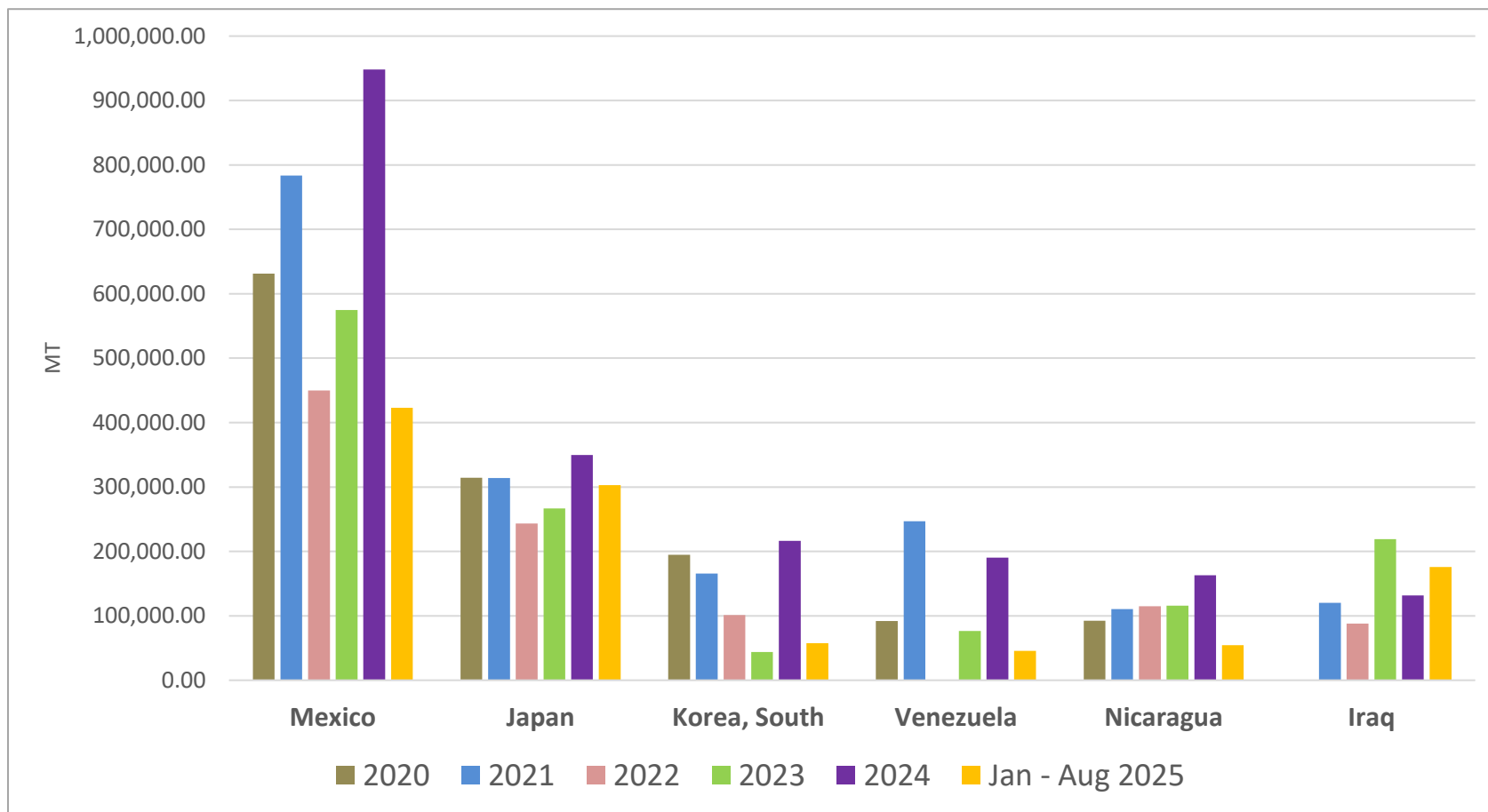
U.S. Rice Export Commitments (12/18/25)

There is ample rice available for the worldwide trade



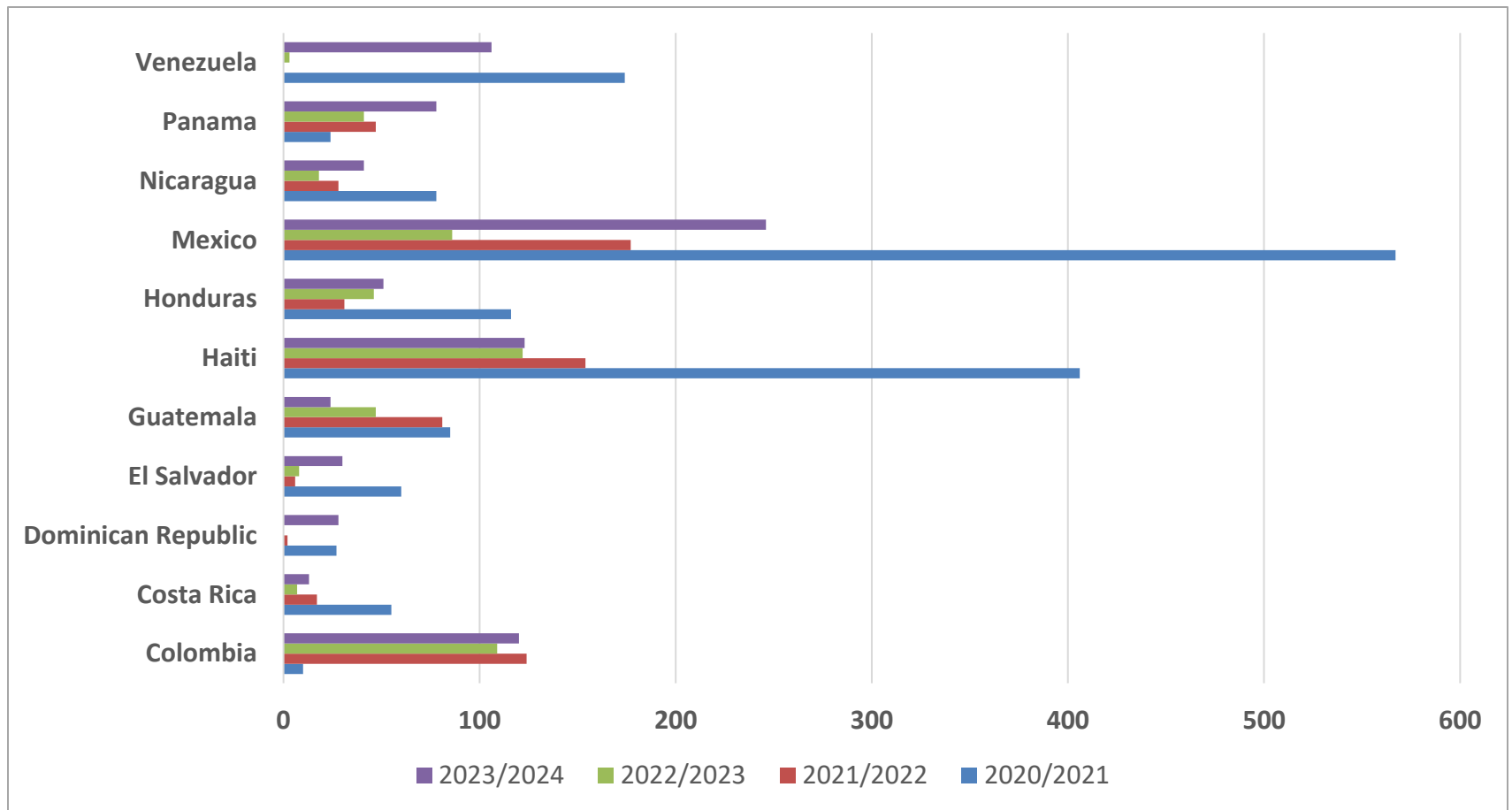
U.S. Rice Exports- Top Five Markets and Iraq

Increased competitiveness in the Mexican and Latin American markets



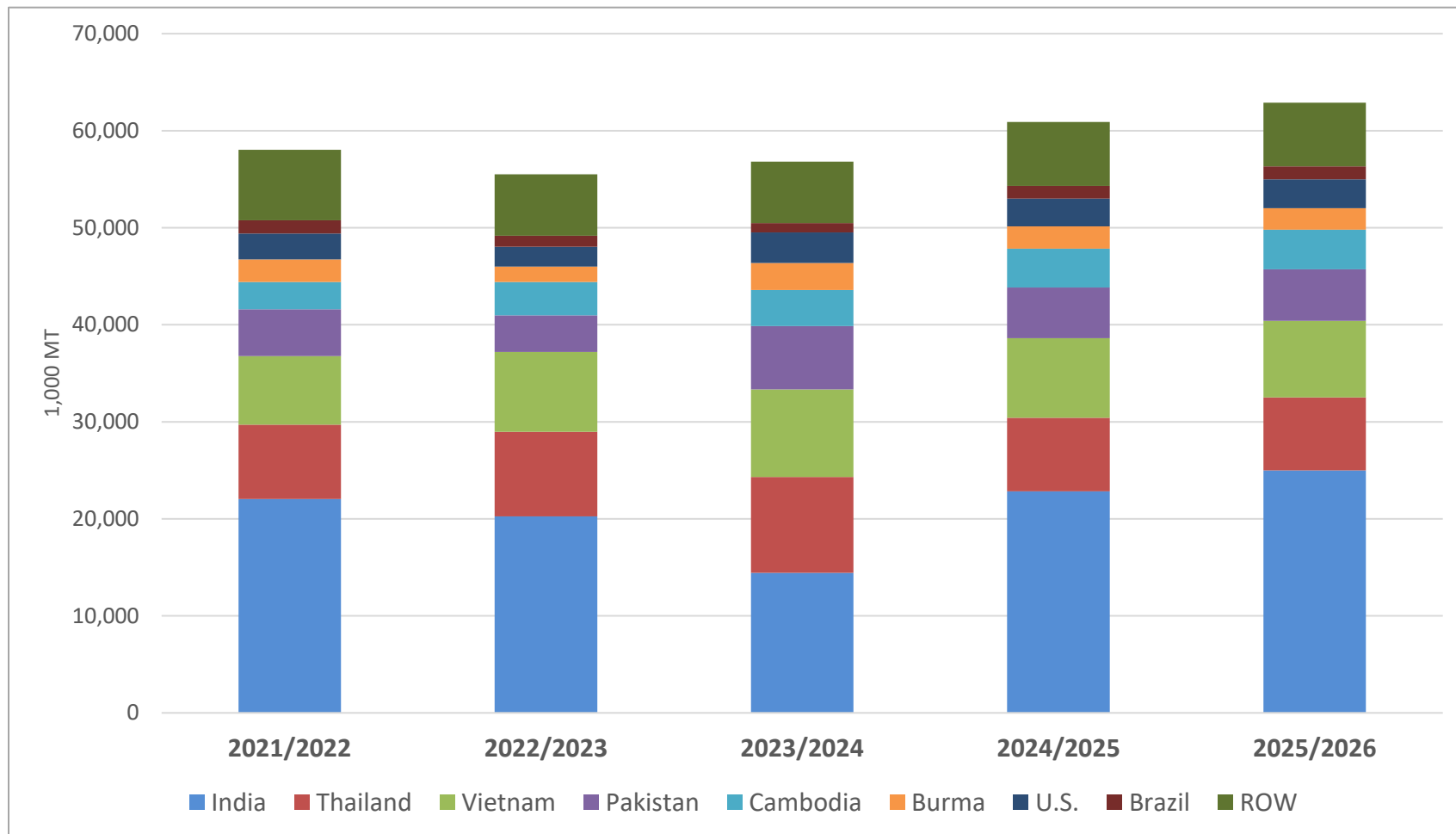
U.S. Rice Exports- Mexico and Latin America

Quantity of U.S. rice exports have seen a reduction



Global Rice Exporters

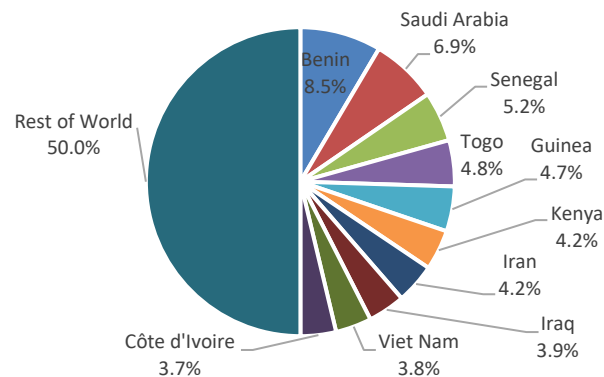
Selected global rice exporting countries, previous five years



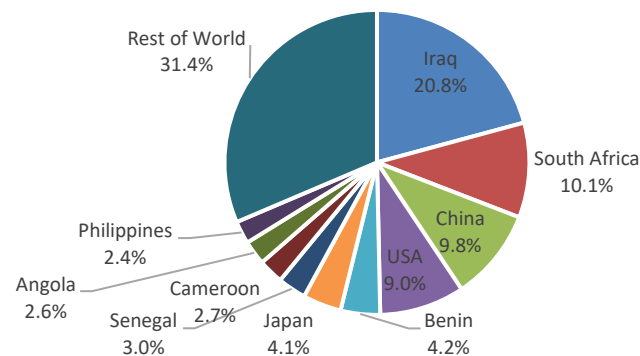
Global Rice Exporters, selected countries

Share of exports by major trading partner

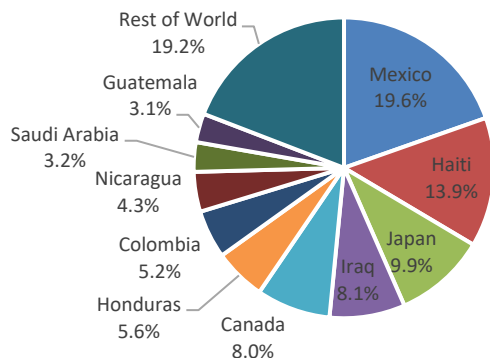
India Rice Exports, by partner



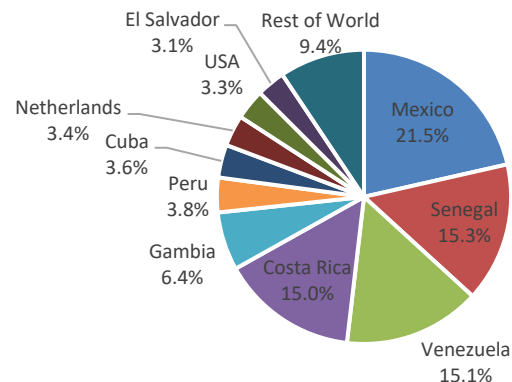
Thailand Rice Exports, by partner



U.S. Rice Exports, by partner

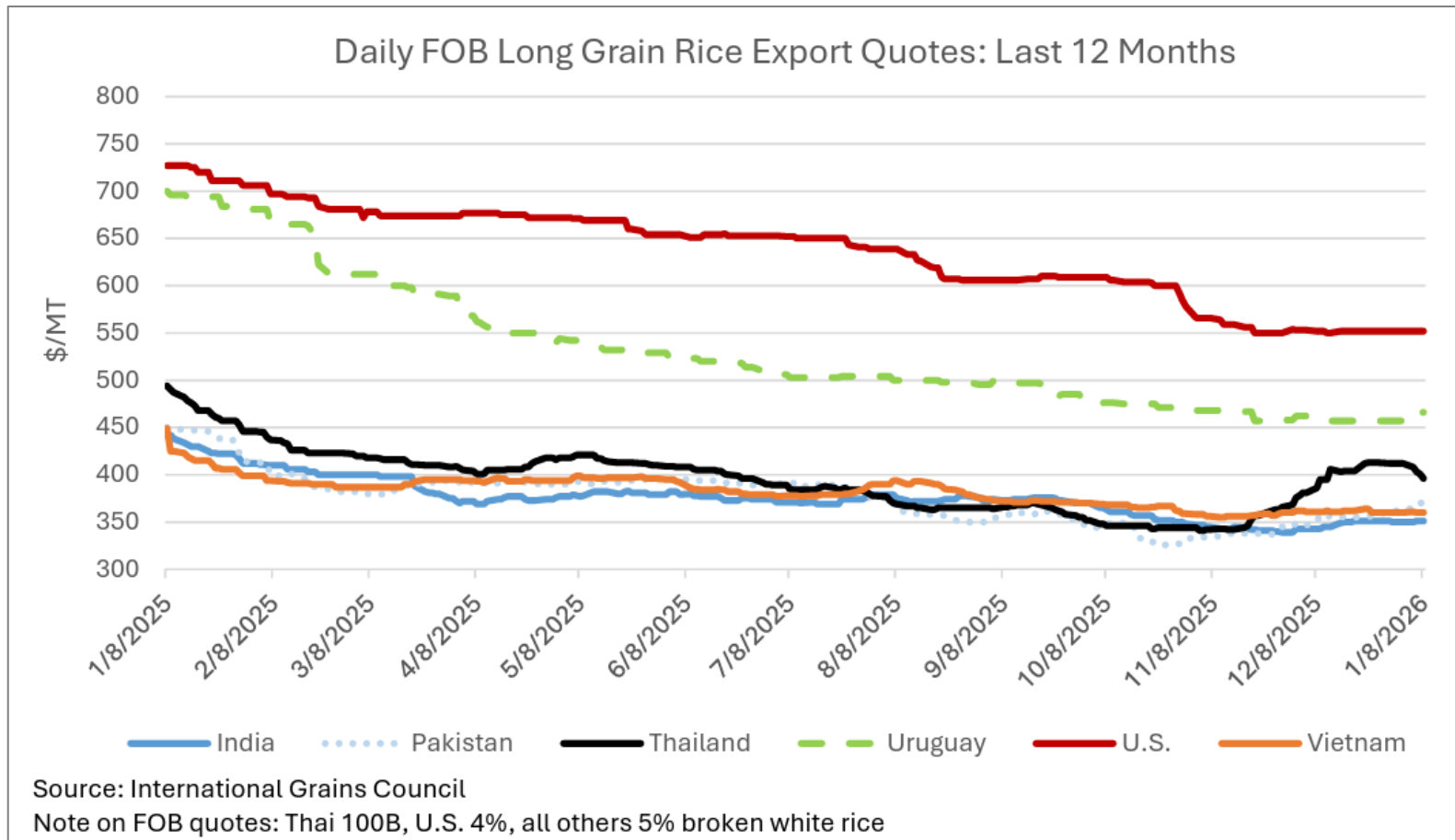


Brazil Rice Exports, by partner



Global Rice Prices

Price have decreased amid India's return to the international market



An Early Look at Planted Rice Acres in 2026

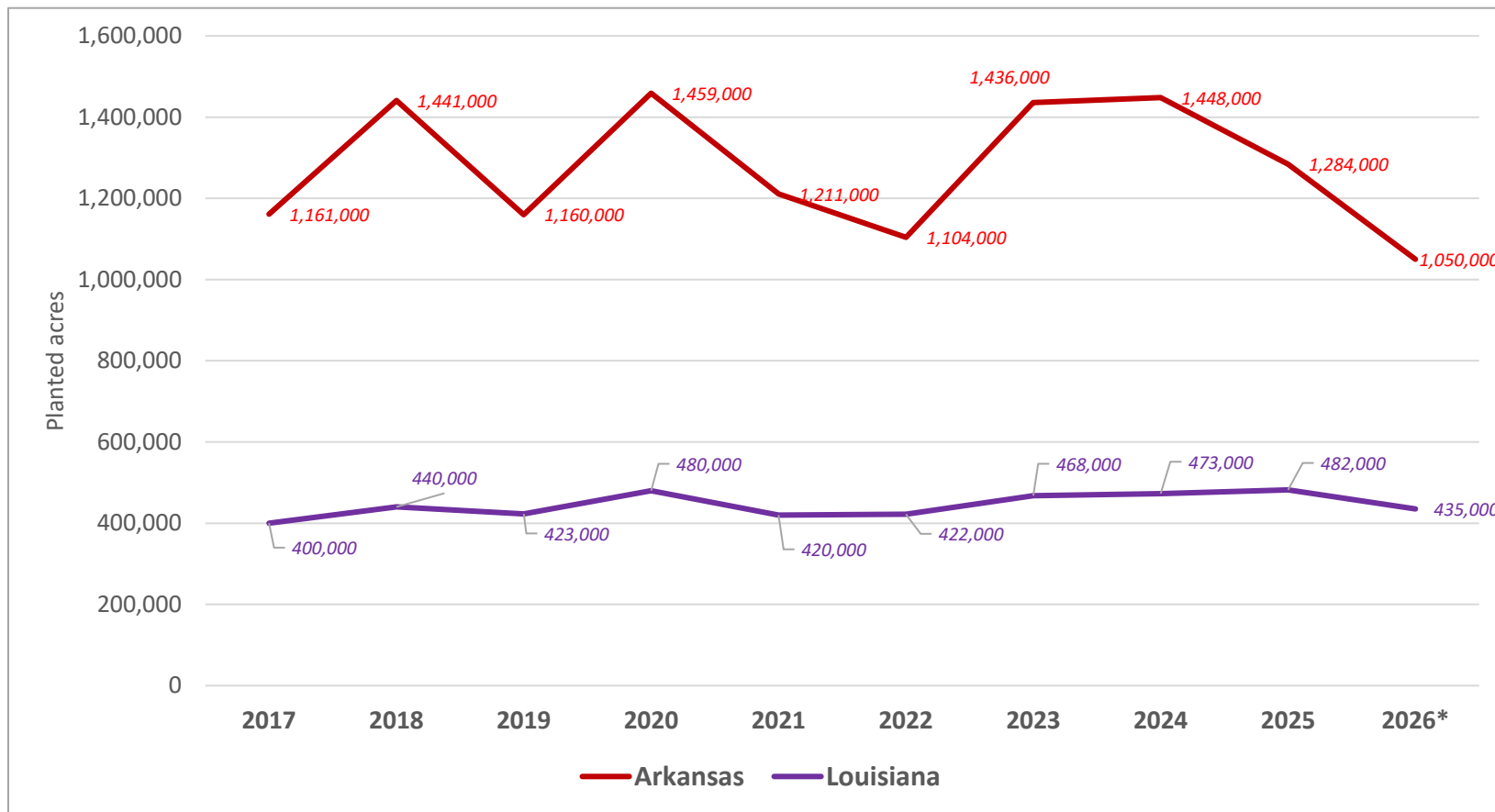
From the USA Rice Outlook Conference held in December

Acres reported in (1,000)			
	2025 Reported Acres	2026 Projected Acres	Y-O-Y Change
Arkansas	1,284	1,050	-234 (-18%)
California	535	515	-20 (-4%)
Louisiana	482	435	-47 (-10%)
Missouri	214	195	-19 (9%)
Mississippi	165	100	-65 (39%)
Texas	145	115	-30 (-21%)
Total U.S.	2,823	2,410	-413 (-15%)

Note: the 2026 rice acreage range is estimated at 2,300 to 2,525.

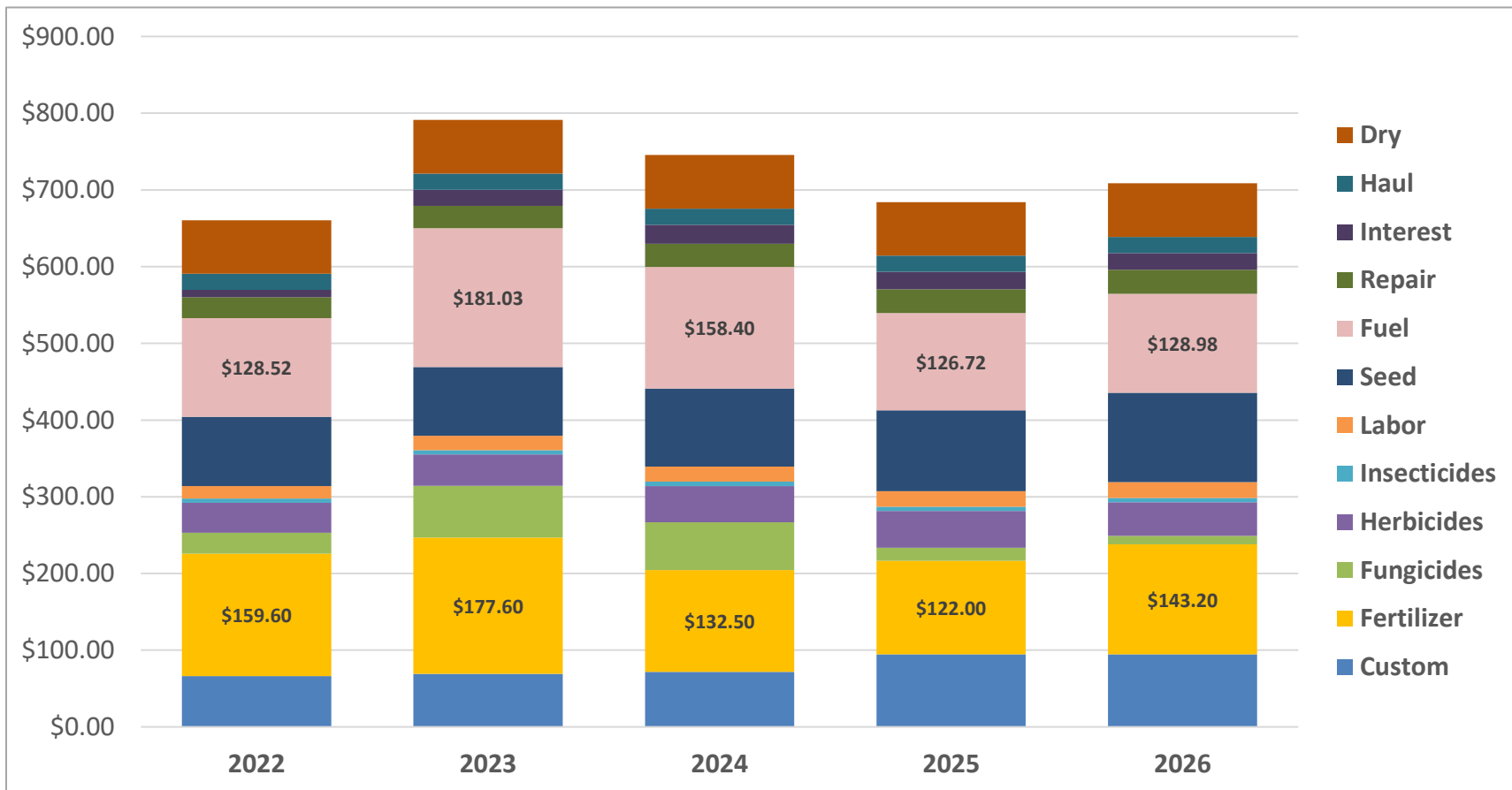
Planted Rice Acres

Historical plantings in Arkansas and Louisiana



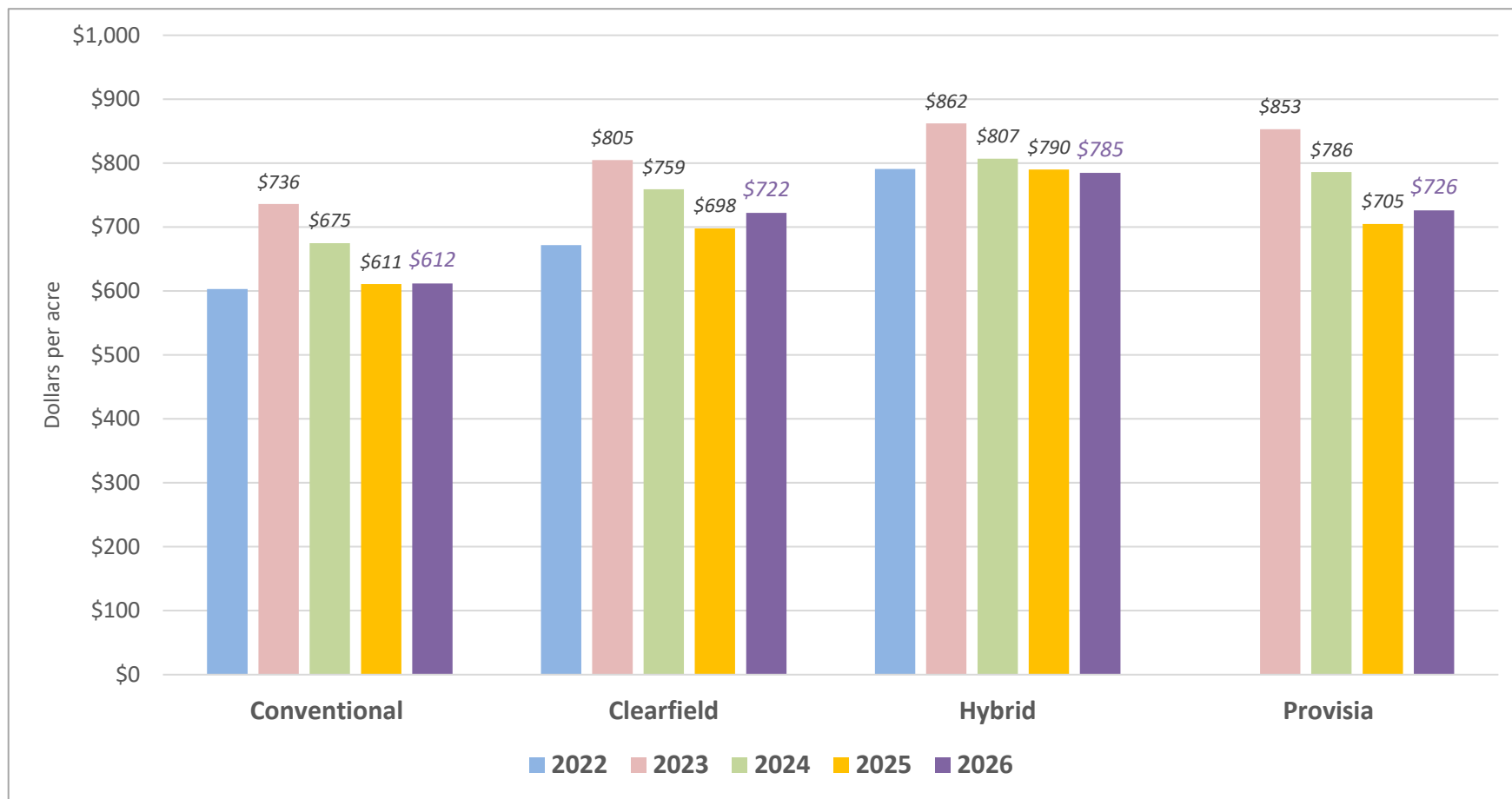
Estimated Variable Costs for Rice Production

Average direct costs (\$ per acre) previous five-year period



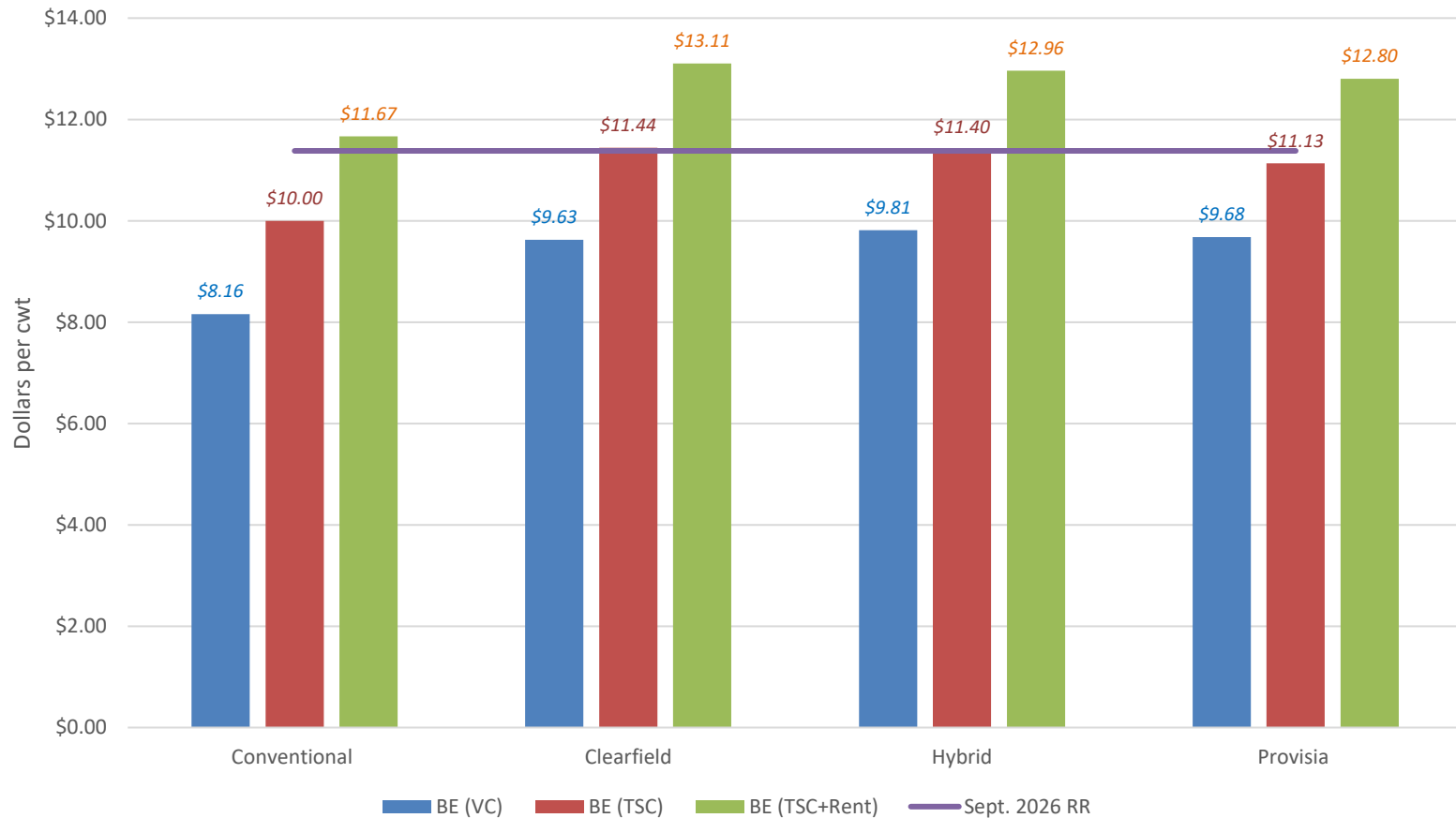
Estimated Variable Costs for Rice Production

LSU AgCenter enterprise budgets (\$ per acre)



Breakeven Rice Price Needed in 2026

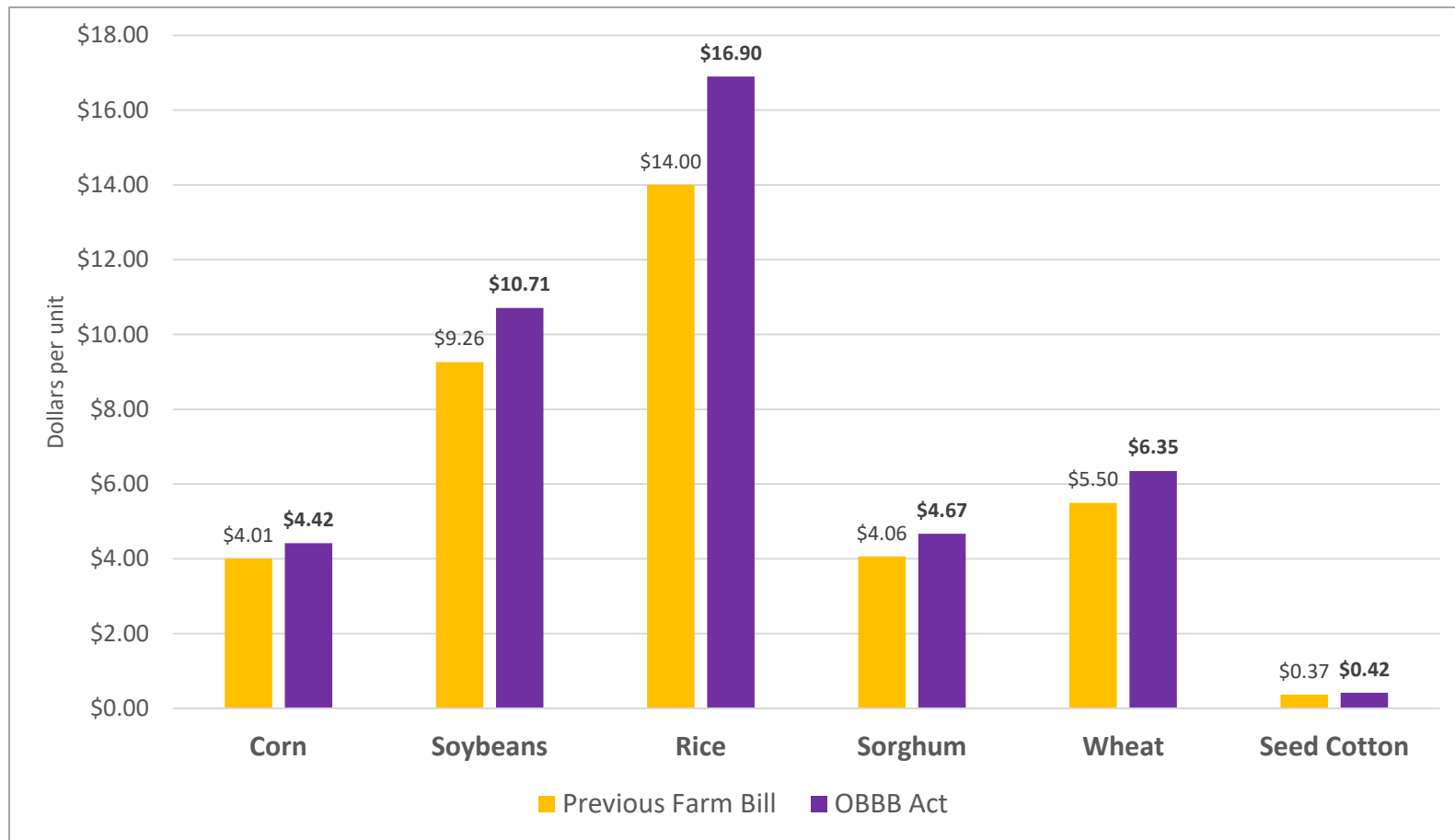
75 cwt/ac for Conv, CL, Provisia and 80 cwt/ac for hybrids- all with \$125 rent



Sept. 2026 Futures Price of \$11.38/cwt

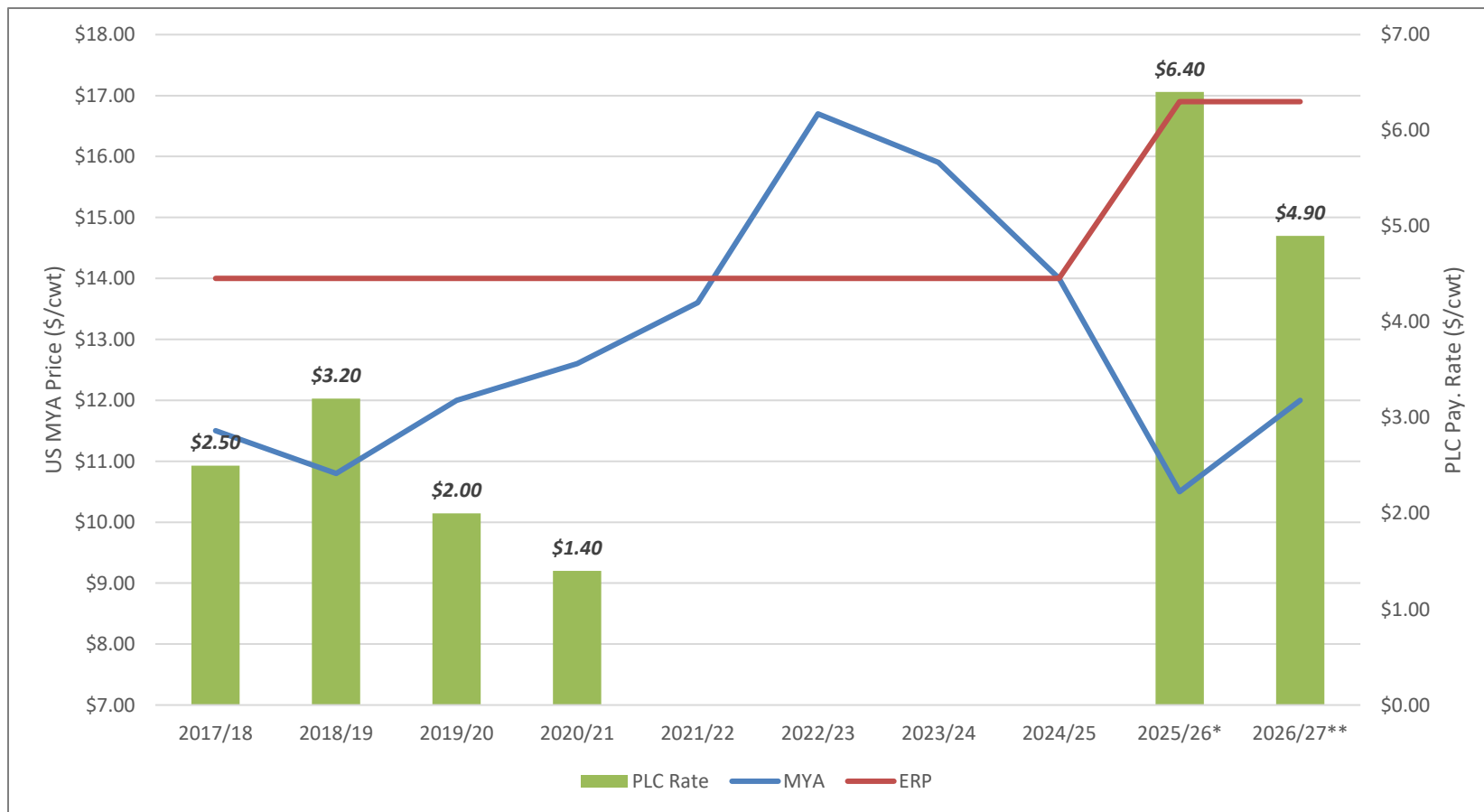
One Big Beautiful Bill Act – PLC Farm Program

Improvements to reference price for 2025/26 MY



PLC Farm Program – Long Grain Rice

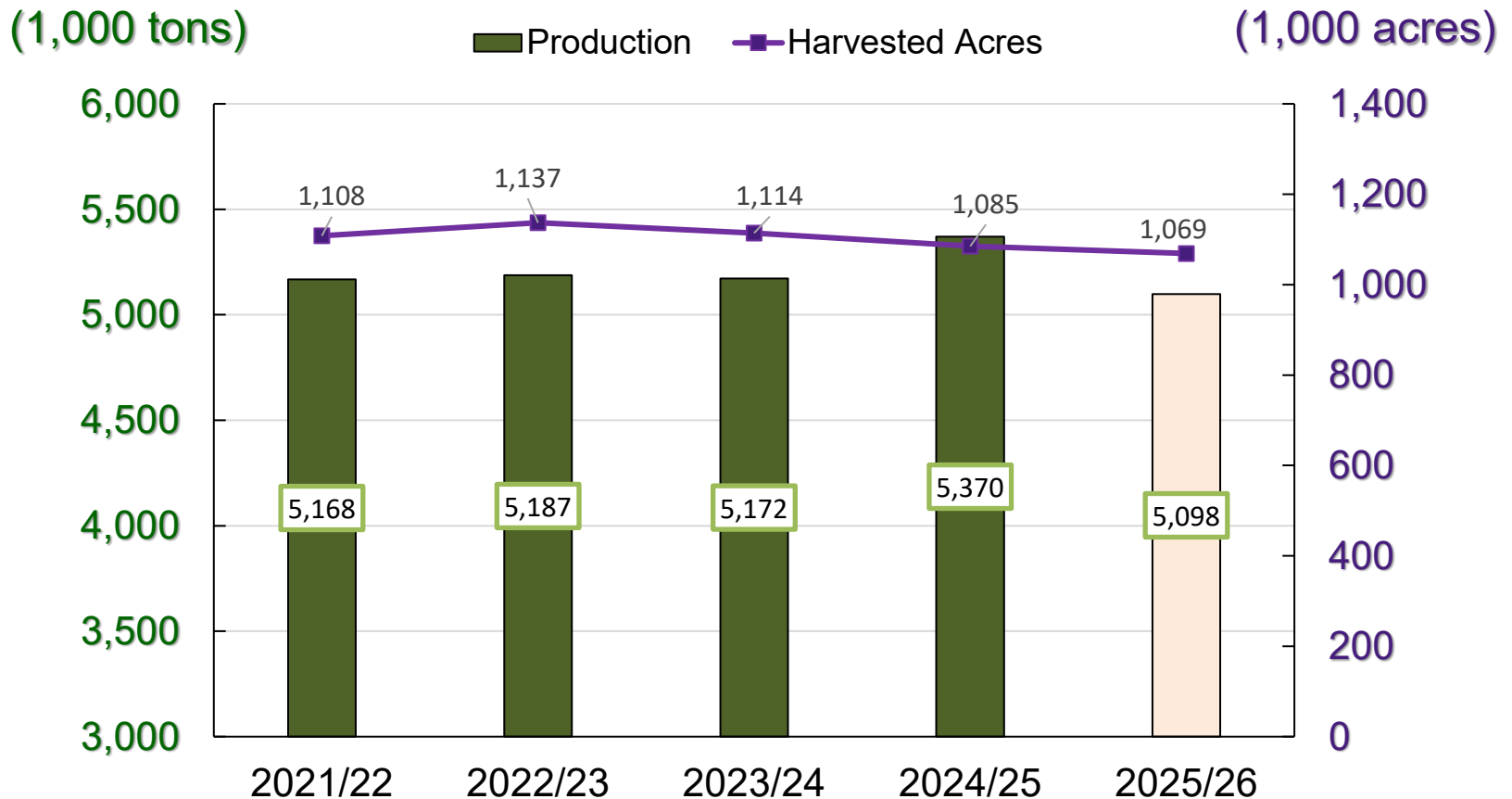
Effective reference prices and potential for triggering a program payment in 2026



U.S. Sugarbeet Acreage & Beet Sugar Production

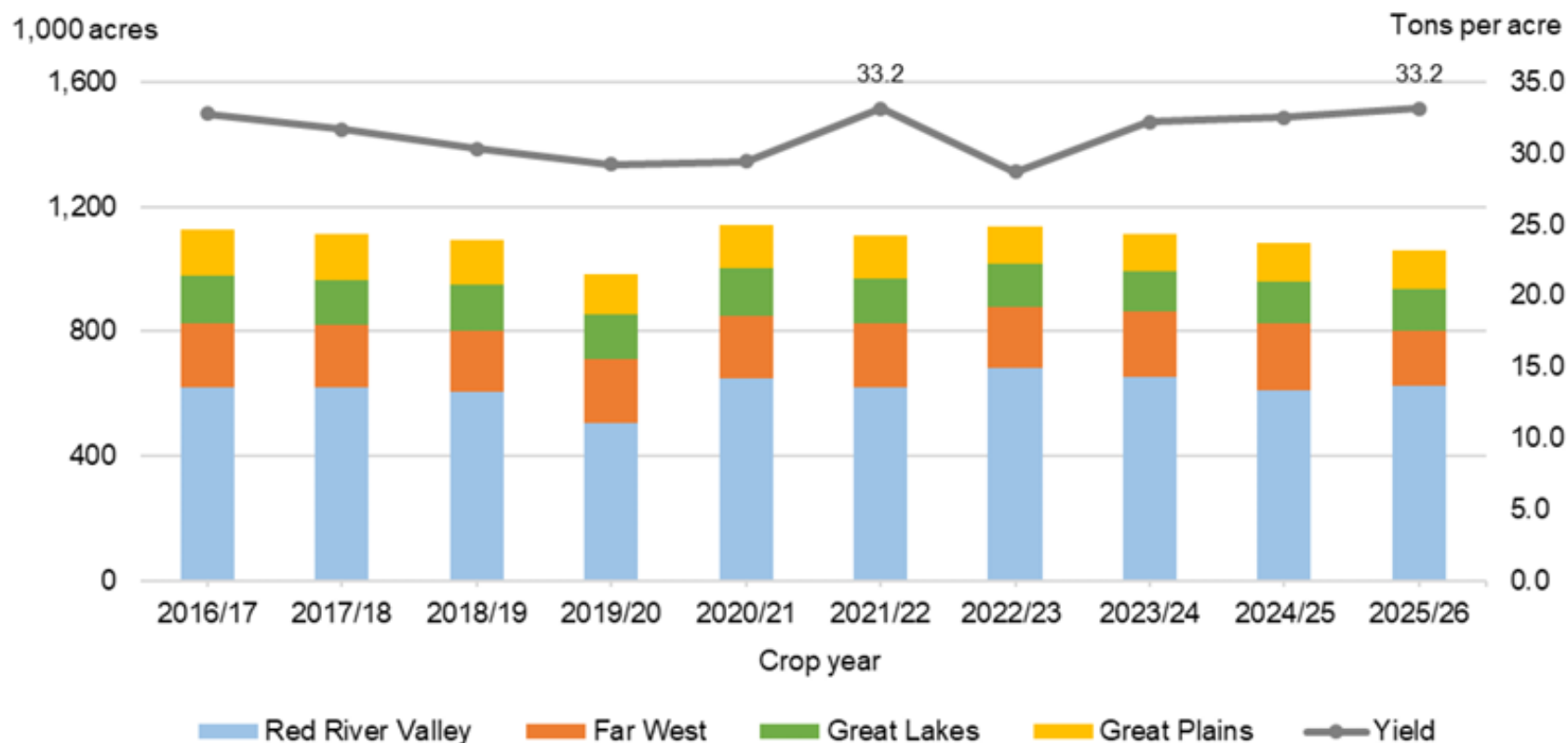
2025 U.S. beet sugar production – 54.6% of total U.S. sugar production

2025 - harvested acreage down 1.5% (-16,000 acres), production down 5.1% (-272,000 tons)



U.S. Sugarbeet Harvested Area and Yield, by Region

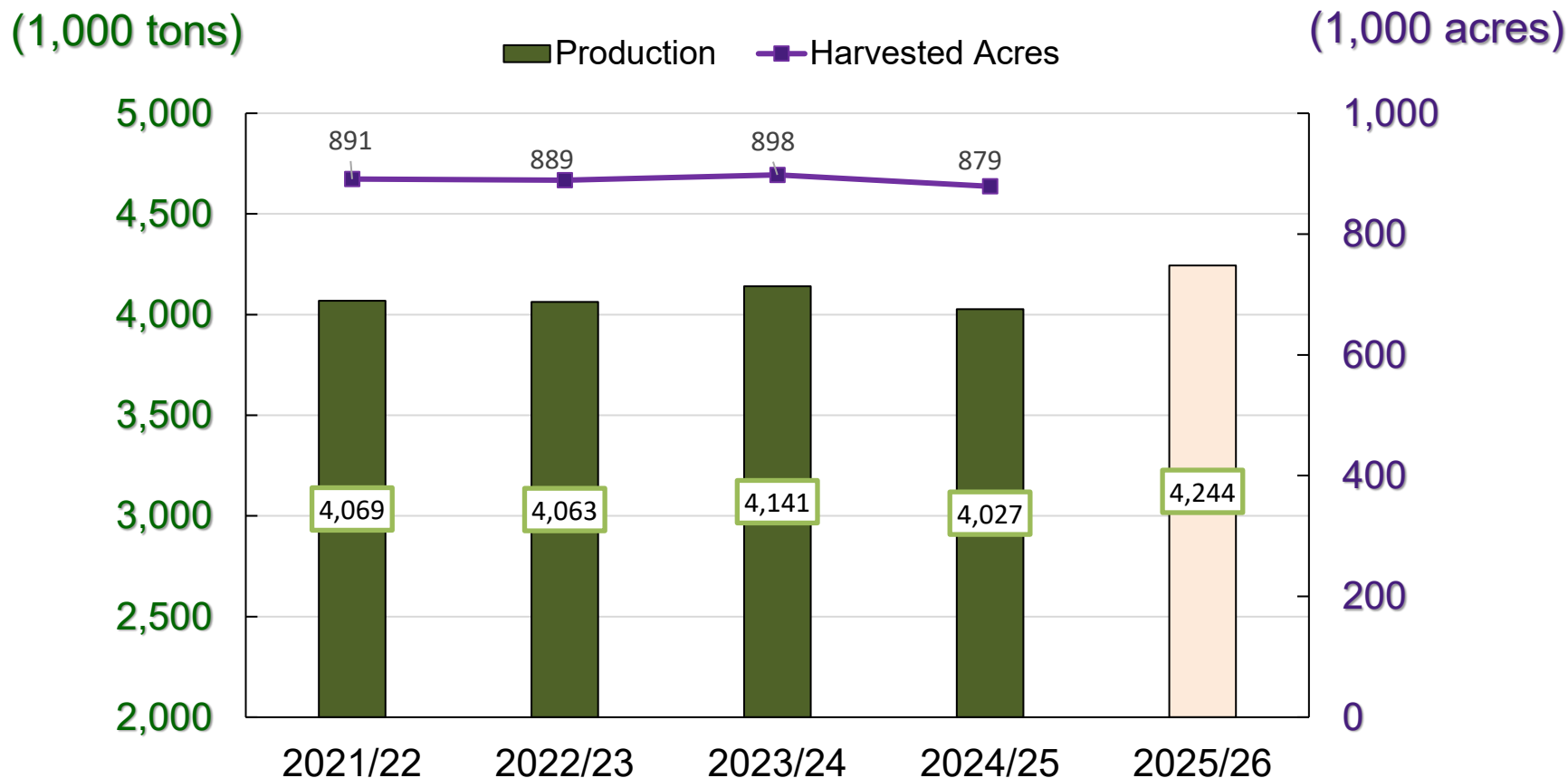
2016/17 through 2025/26



U.S. Sugarcane Acreage & Cane Sugar Production

2025 U.S. cane sugar production – 45.4% of total U.S. sugar production

2025 - production up 5.4% (+217,000 tons)



U.S. Sugar Supply and Use

2024/25 and 2025/26 Marketing Year Comparison

Total U.S. <u>Sugar</u>	2024/25 (1,000 STRV)	2025/26 (1,000 STRV)	Percent Change
Beginning stocks	2,220	2,489	+12.1%
Production	9,396	9,381	-0.2%
Imports	3,393	2,255	-33.5%
Total Sugar Supply	15,009	14,125	-5.9%
Domestic use	12,526	12,153	-3.0%
Exports	111	50	-55.0%
Total Sugar Use	12,520*	12,203	-2.5%
Ending stocks	2,489	1,922	-22.8%
Stocks-to-Use Ratio	19.9%	15.8%	

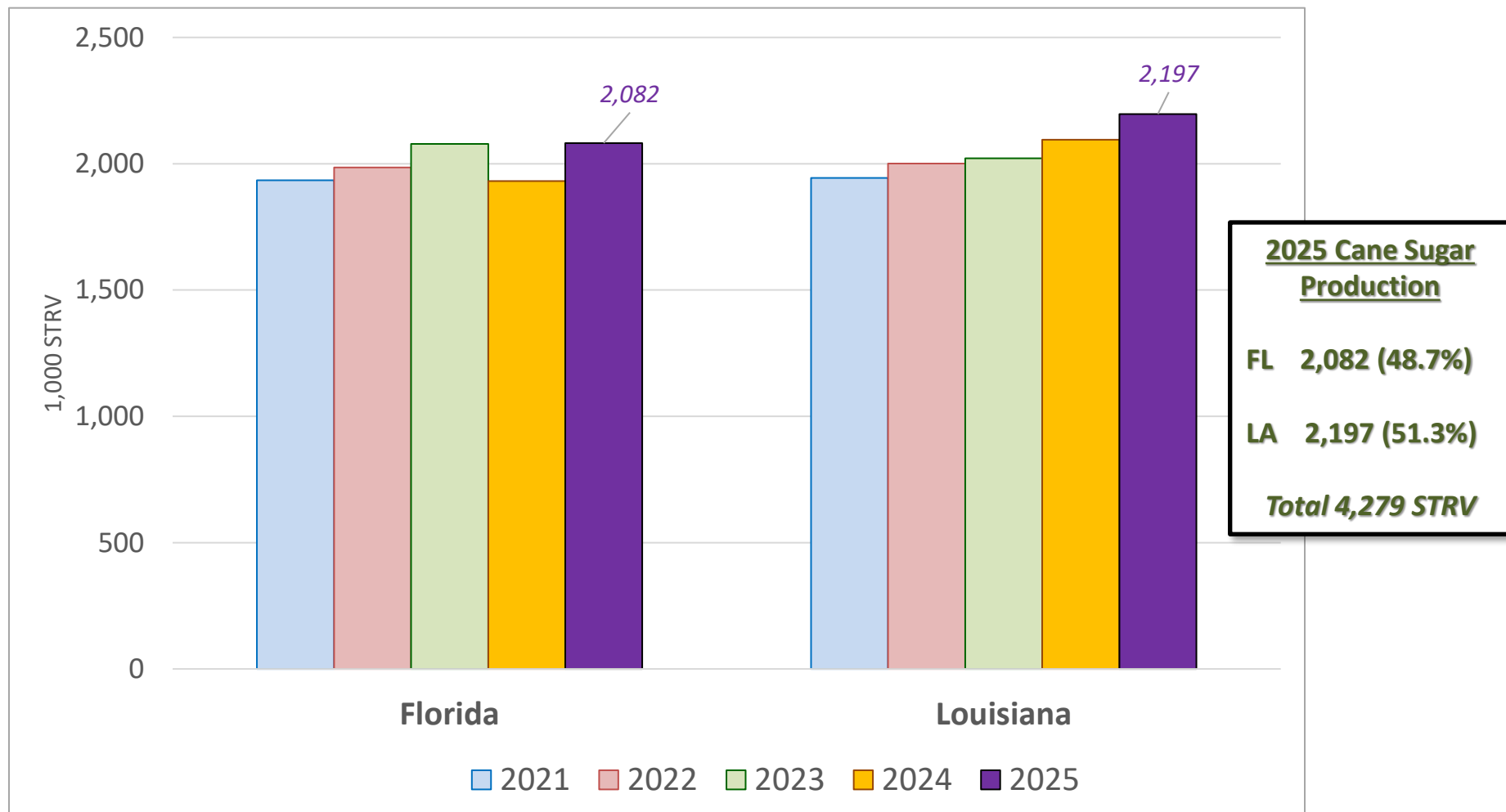
U.S. Sugar Supply and Use

2024/25 and 2025/26 Marketing Year Comparison

Total U.S. <u>Sugar</u>	2024/25 (1,000 STRV)	2025/26 (1,000 STRV)	USDA 2026/27 (1,000 STRV)
Beginning stocks	2,220	2,489	1,845
Production	9,396	9,381	9,048
Imports	3,393	2,255	3,432
Total Sugar Supply	15,009	14,125	14,325
Domestic use	12,526	12,153	12,506
Exports	111	50	50
Total Sugar Use	12,520*	12,203	12,556
Ending stocks	2,489	1,922	1,770
Stocks-to-Use Ratio	19.9%	15.8%	14.1%

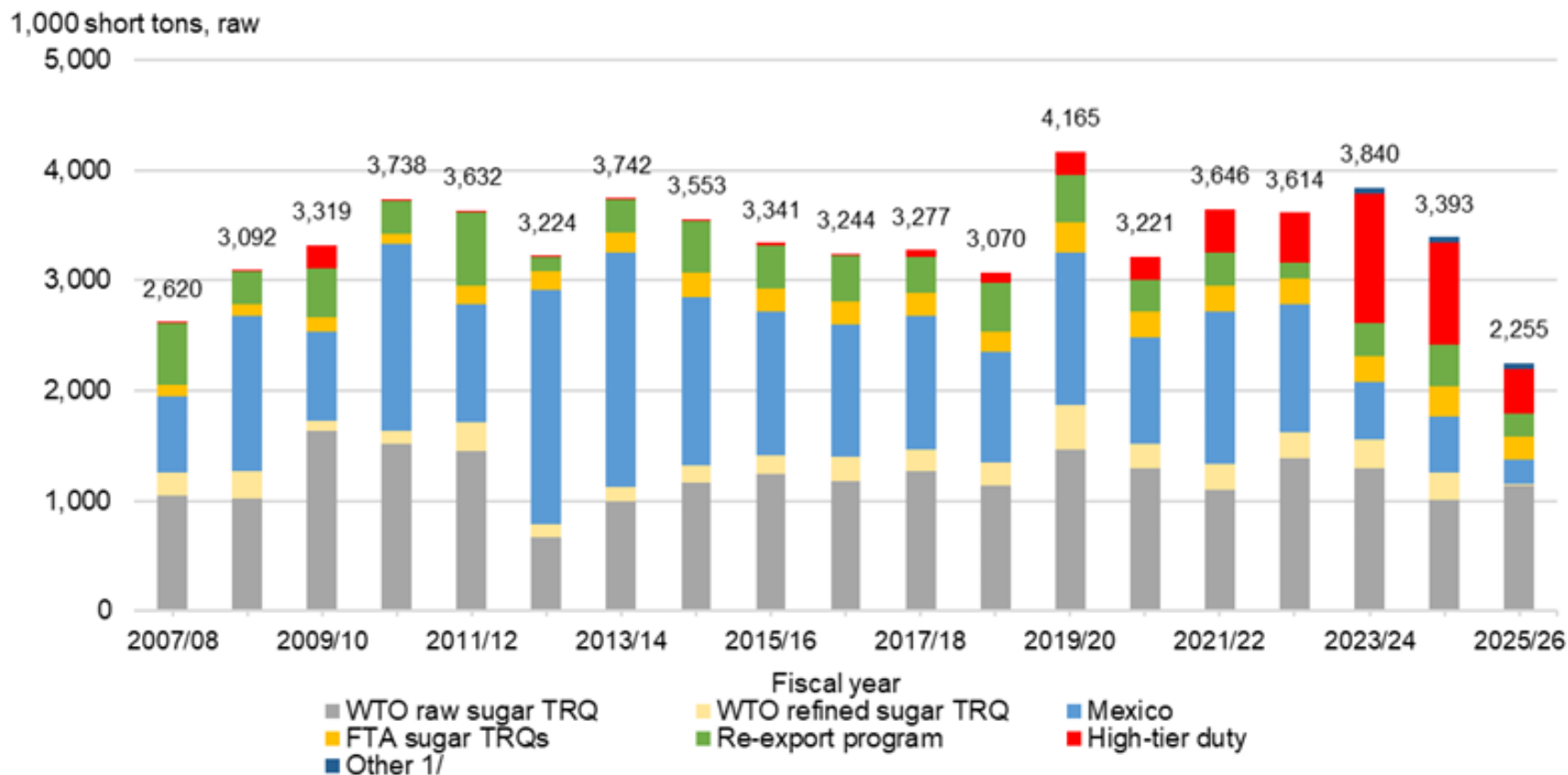
Five-year Production Summary for Sugarcane

Florida production up 7.8%; Louisiana up 4.9% for 2025



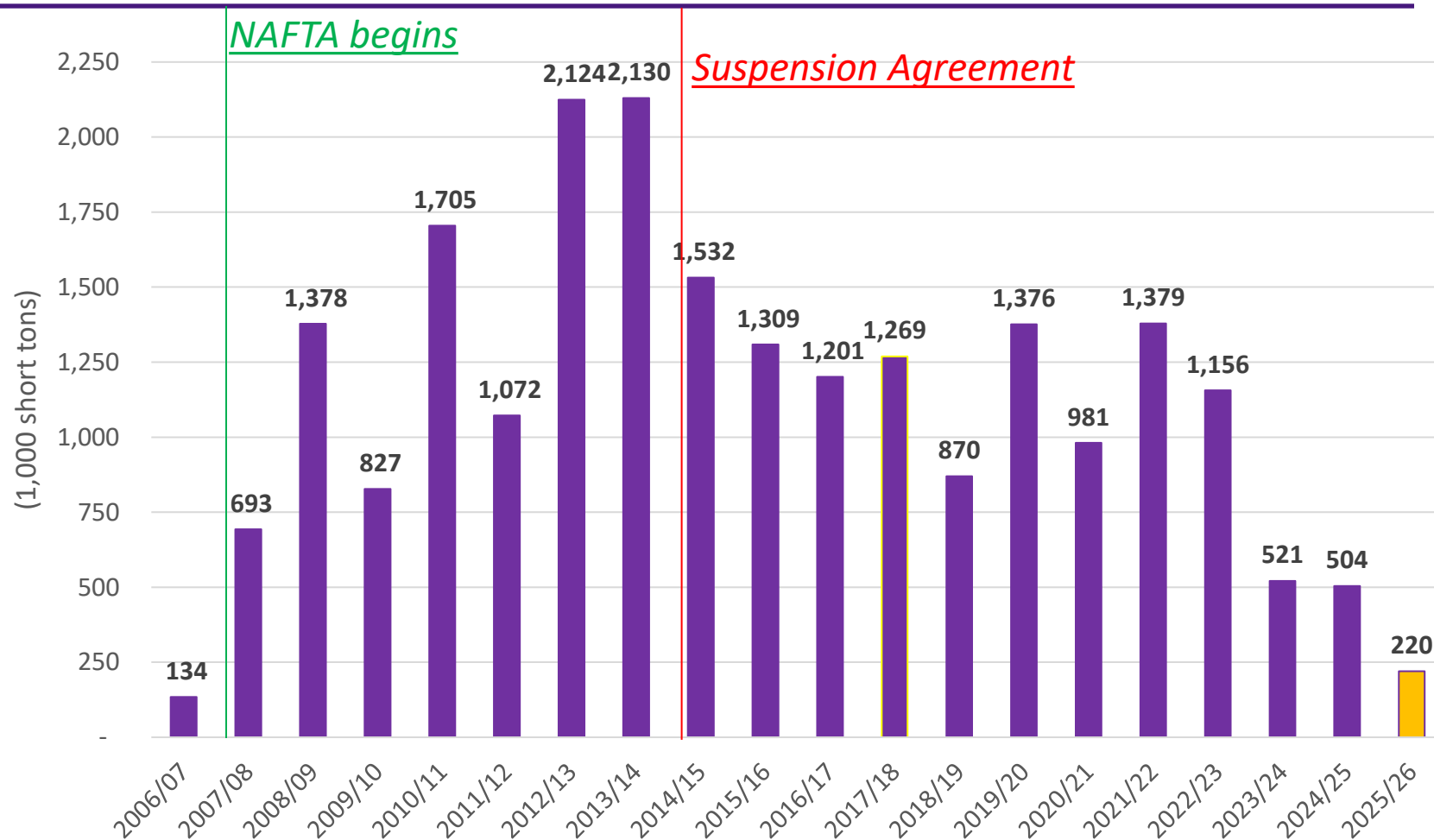
U.S. Sugar Imports, by type

2007/08 through 2025/26



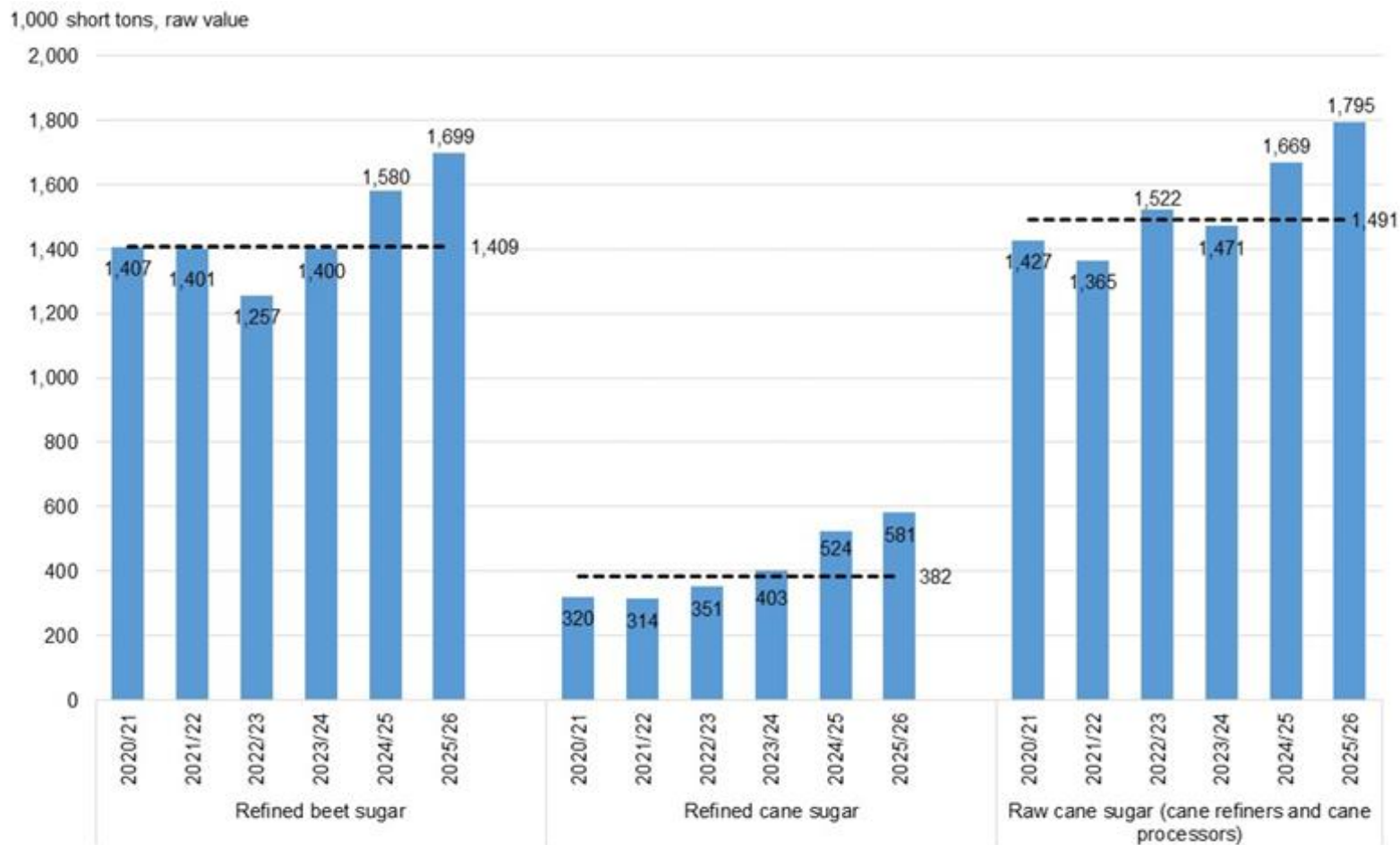
FTA = free trade agreement; WTO = World Trade Organization; TRQ = tariff-rate quota.

Mexican Sugar Exports to the United States



U.S. Sugar Ending Stocks, by type

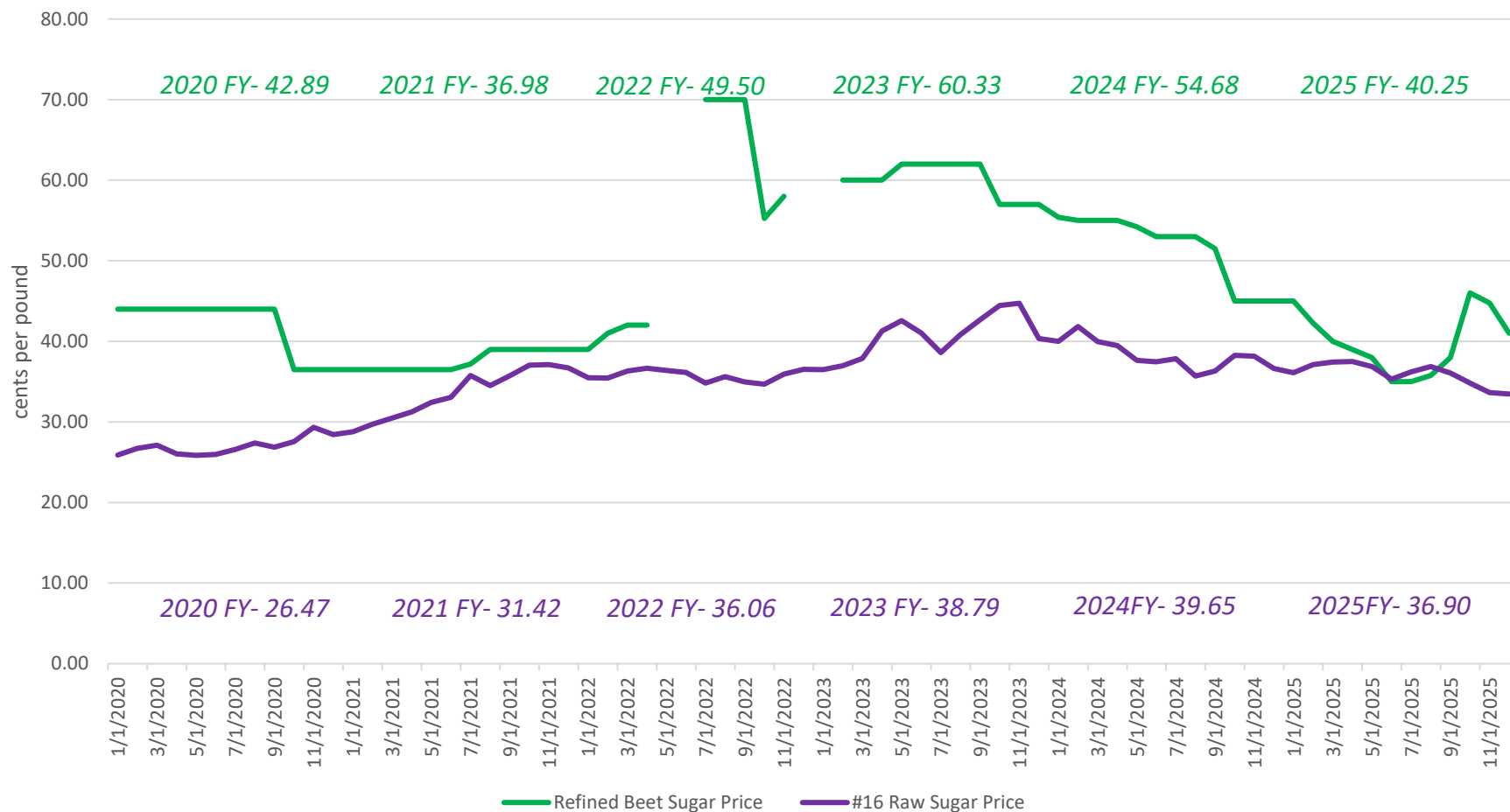
Ending stocks of sugar as of Nov. 30th by type



Note: The dashed horizontal line represents the 5-year average.

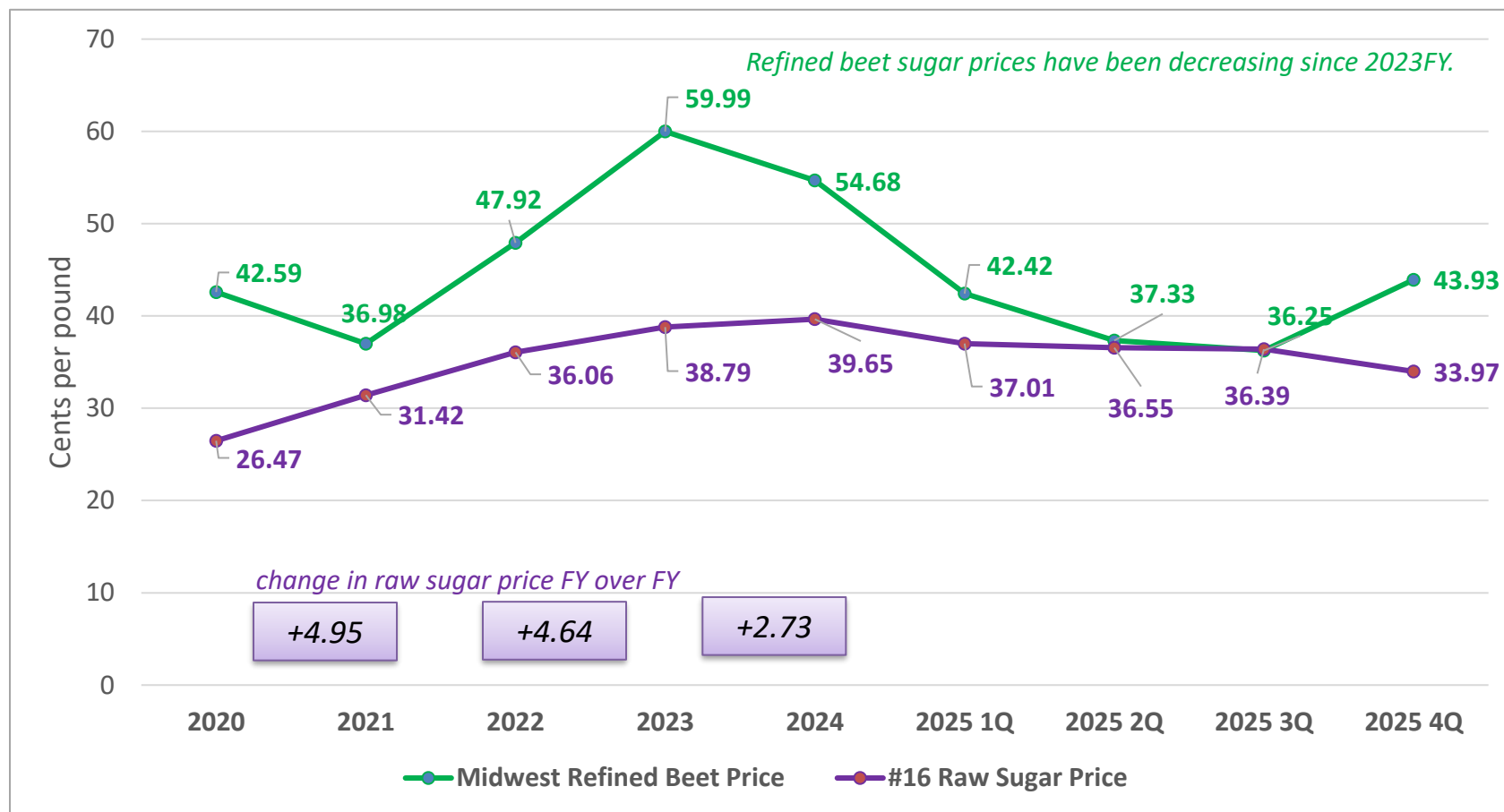
U.S. Beet and Raw Sugar Prices

Monthly reported quotes, January 2020 to date



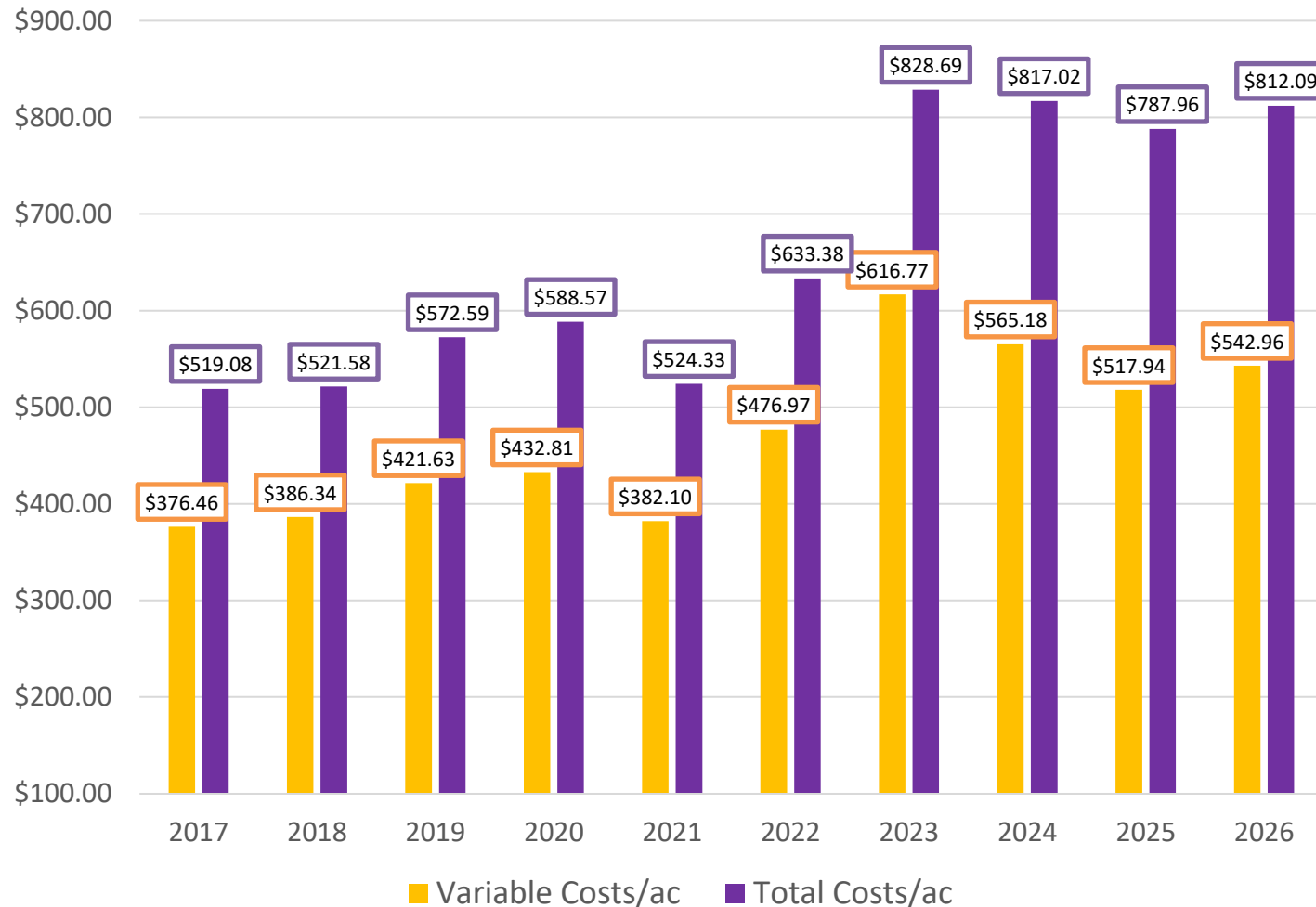
U.S. Refined Beet Sugar and #16 Raw Sugar Prices

Comparison of average FY prices per pound, previous five-year period



Louisiana Sugarcane Production Costs

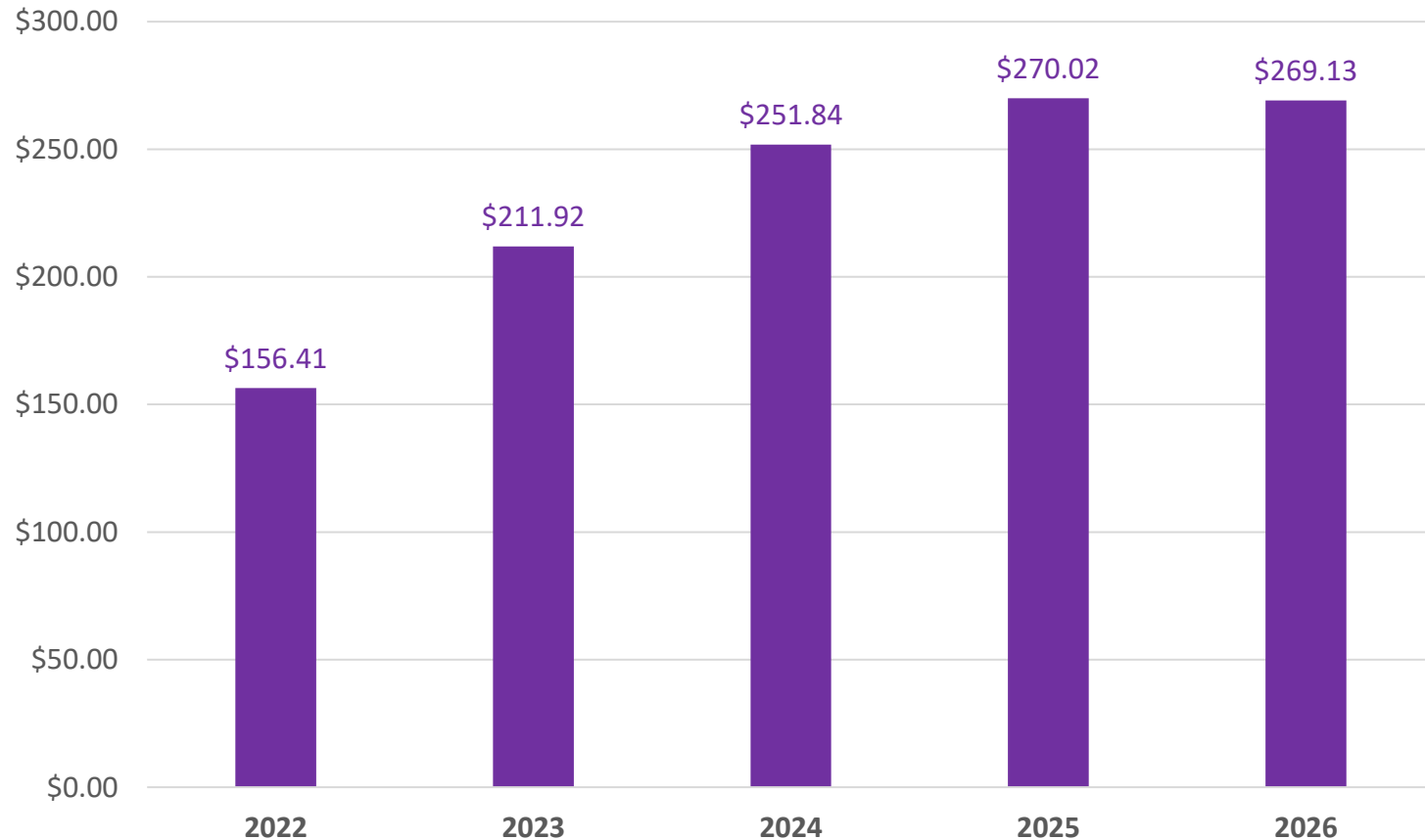
Representative 1,000 ac with harvest to 3rd Stubble (previous 10 crop years)



Estimated Fixed Expenses for Sugarcane

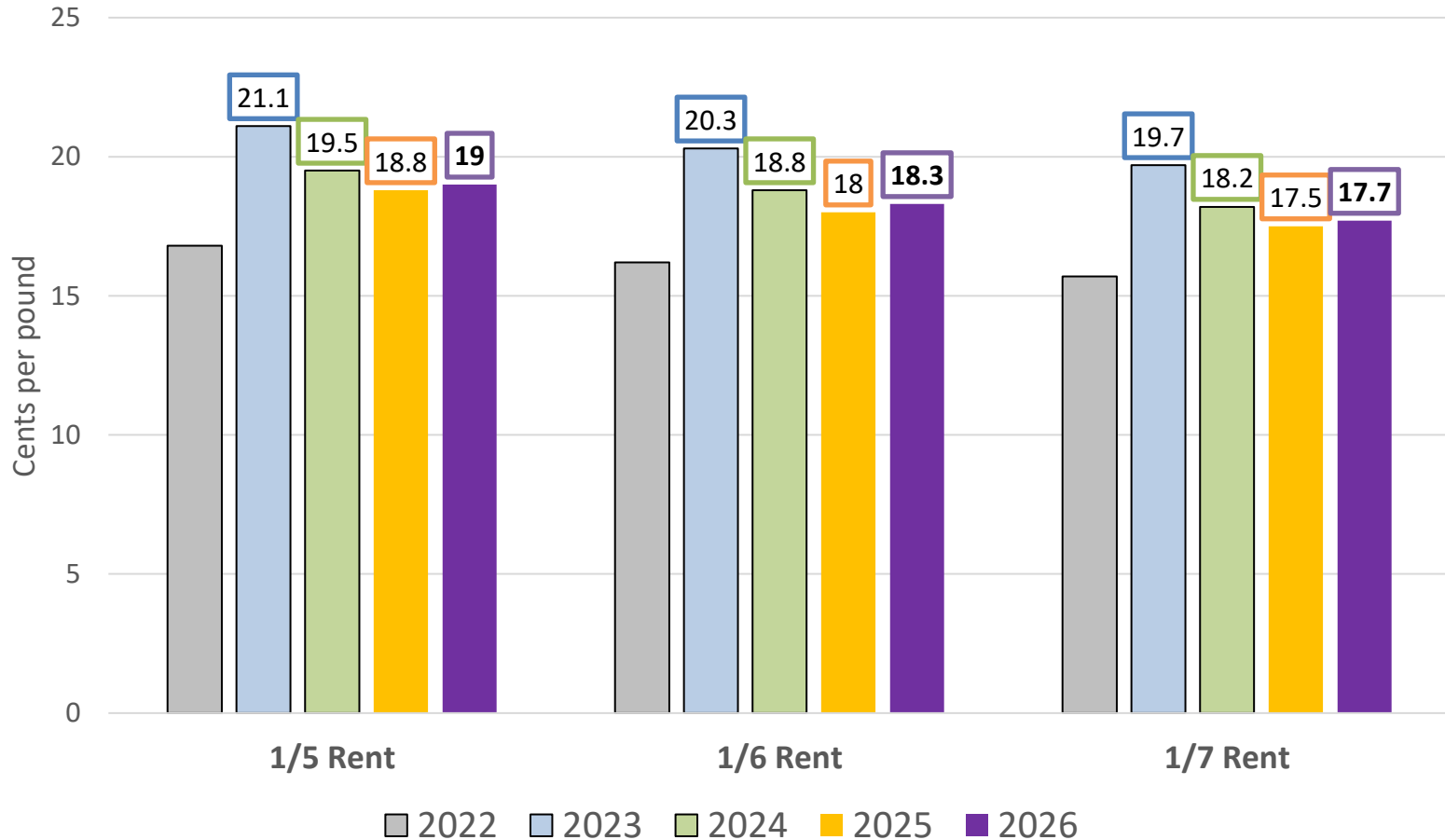
Representative 1,000 ac with harvest to 3rd Stubble (previous 5 crop years)

The five-year period saw an increase of approx. 90%.



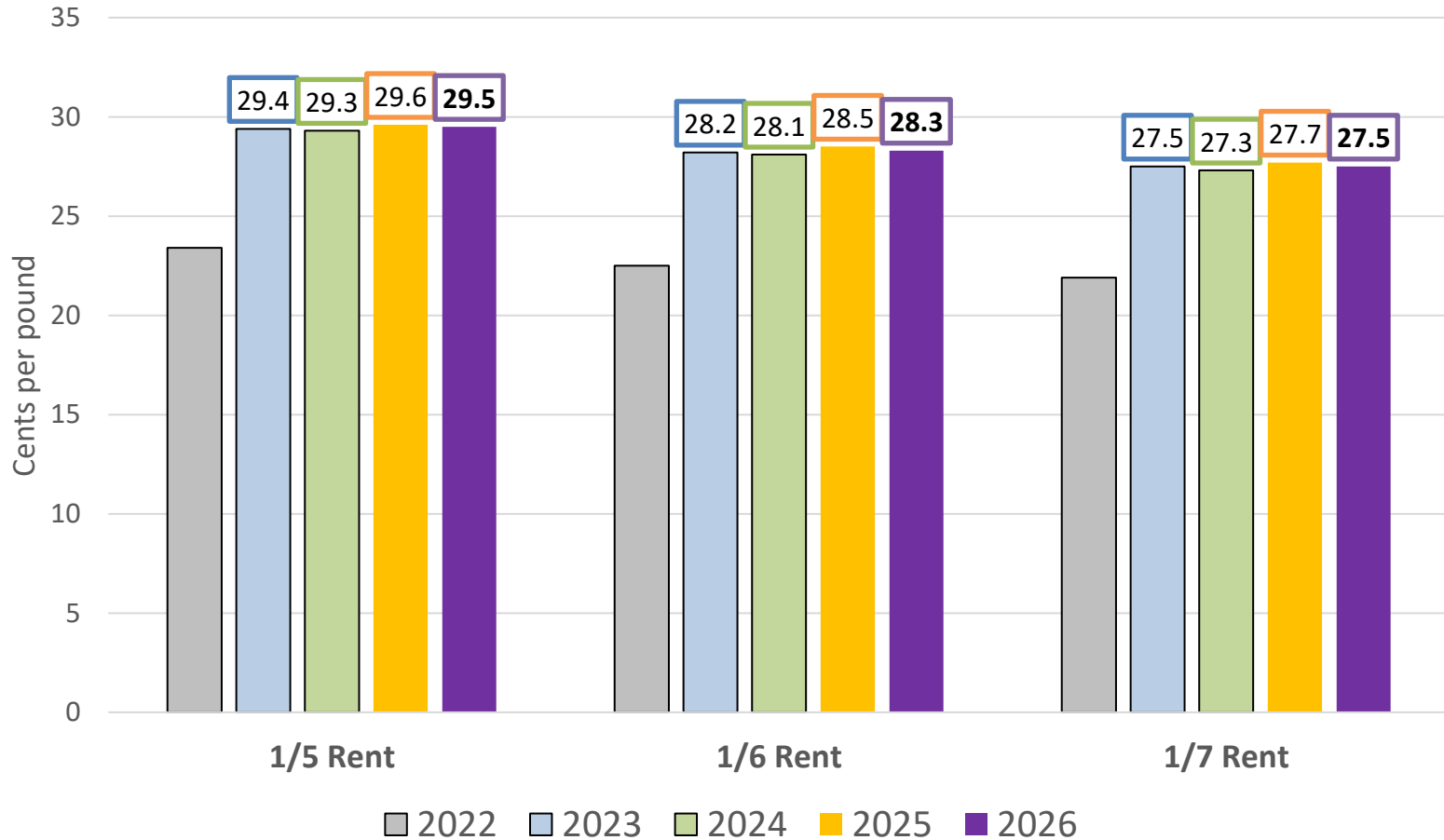
Louisiana Sugarcane Production Costs

Breakeven GRW price needed to cost to cover variable costs per acre only



Louisiana Sugarcane Production Costs

Breakeven GRW price needed to cost to cover total specified costs per acre





Michael Deliberto, Ph.D.

Associate Professor &

Louisiana Farm Bureau Endowed Professor in Agricultural Policy

LSU AgCenter

101 Martin D. Woodin Hall

Department of Agricultural Economics and Agribusiness

Baton Rouge, LA 70803

Email:

mdeliberto@agcenter.lsu.edu

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