



**United States Department of Agriculture**

**OFFICE OF THE CHIEF ECONOMIST**

OCE Release  
Brenda Chapin 202-720-5447  
bchapin@oce.usda.gov

**USDA'S JULY 11 WASDE REPORT TO INCLUDE  
REVISIONS TO U.S. RICE AND U.S. SUGAR TABLES**

Washington, July 2, 2008 -The July 11 *World Agricultural Supply and Demand Estimates* (WASDE) report will reflect a change in the U.S. rice table.

Because the Food, Conservation, and Energy Act of 2008 (2008 Farm Bill) authorizes the Secretary of Agriculture to make counter-cyclical payments to rice producers using rice-by-class payment rates, the July 11 WASDE report, on page 14, will forecast the average price received by farmers for U.S. rice-by-class, i.e., for long-grain rice and medium-grain rice, which also includes short-grain rice, for the 2007/08 and 2008/09 marketing years. The price forecasts for 2007/08 and 2008/09 will appear in a range format. The price estimates for 2006/07 will appear as a point estimate and reflect the rice-by-class prices reported by the National Agricultural Statistics Service (NASS) in the *Agricultural Prices* report, January 2008.

The 2008 Farm Bill also requires USDA to 1) publish information on the production, consumption, stocks, and trade of sugar in Mexico; and 2) publish publicly available information on Mexican production, consumption, and trade of high fructose corn syrups (HFCS). Therefore, the July 11 WASDE, on page 16, will include a new table which provides the required information on Mexican sugar for the fiscal years 2006/07, estimated 2007/08, and projected 2008/09. U.S. exports of HFCS for 2006/07 and 2007/08 to date will appear in the table's footnote.

The WASDE report will be issued at 8:30 a.m. July 11 by the World Agricultural Outlook Board of USDA's Office of the Chief Economist.

For previous WASDE reports and information on how the report is prepared, visit:  
<http://www.usda.gov/oce/commodity/wasde/>.

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