



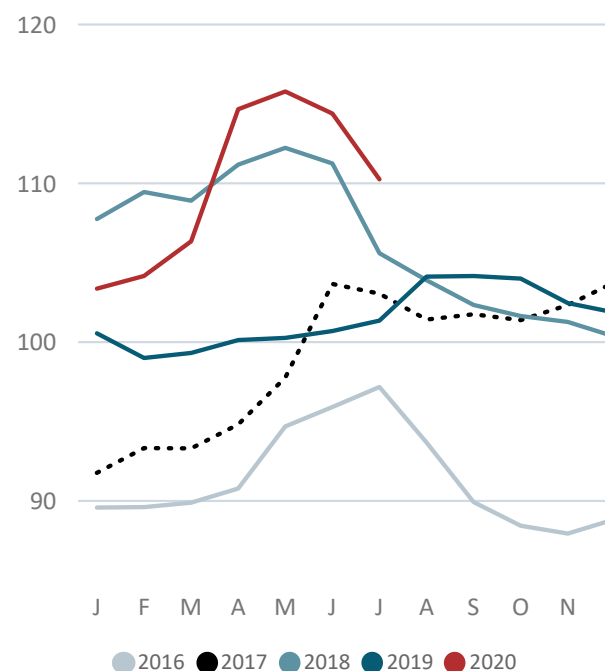
FAO RICE PRICE UPDATE

The FAO All Rice Price Index (2014-2016=100) averaged 110.3 points in July 2020, down 3.6 percent from June and a four-month low. July quotations declined in all the major rice market segments, except in the Japonica market, where they extended their stable streak into a fourth straight month. As measured by their respective indices, monthly falls were in the order of 2.9 percent for Indica prices, whilst glutinous values dipped by 5.6 percent and fragrant prices by 7.2 percent.

Indica quotations in most Asian suppliers registered falls in July, amid generally quiet trading activities. Declines were particularly pronounced in Thailand, despite some support provided by a drought-hit crop. Weighed by competition with India, prices were likewise down in Viet Nam and Pakistan, even if in Viet Nam the end of the early summer-autumn harvest capped losses, as did seasonal tightness in Pakistan. In India, concerns re-surfaced over logistical hurdles associated with COVID-19 containment measures. Nevertheless, prices of Indian whole-grain white rice subsided some more, influenced by conducive monsoon rains and strong plantings progress, which bode well for the 2020 Kharif crop. Only parboiled and broken quotations tended to inch up in India, underpinned by strong African buying interest and, in the case of parboiled values, by news of officials in Bangladesh considering recurring to imports. In the Americas, US quotations were steady ahead of the 2020 harvest. Prices also moved little in the major South American suppliers, where despite a slow-down in fresh orders and currency depreciations, a strong pace of sales earlier in the year and high domestic prices lent support to export quotations.

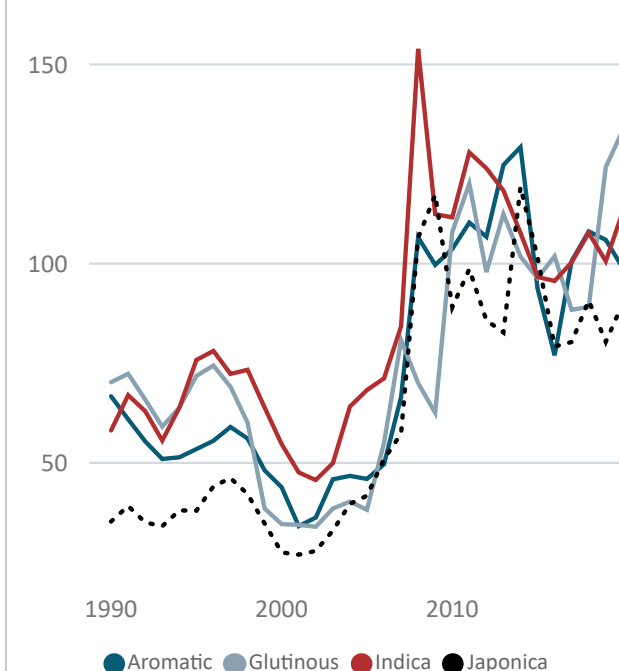
FAO ALL RICE PRICE INDEX

2014-2016=100



FAO Rice Price Indices

2014-2016=100



FAO RICE PRICE INDICES (2014-2016=100)

	2015	2016	2017	2018	2019	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Jan-Jul. 2019 2020	
FAO ALL RICE PRICE INDEX	96.3	91.4	99.0	106.3	101.5	101.4	104.1	104.2	104.0	102.5	101.9	103.4	104.2	106.3	114.7	115.8	114.4	110.3	100.2	109.9
Indica Index	96.6	95.7	100.4	107.7	100.6	100.2	101.6	101.3	101.6	100.8	101.0	103.6	105.8	109.8	119.5	119.6	118.4	115.0	100.2	113.1
Aromatic Index	93.8	77.0	100.7	108.1	106.0	108.3	111.0	112.3	110.1	106.5	103.1	100.1	97.1	94.5	99.5	104.4	102.0	94.6	104.1	98.9
Japonica Index	101.6	79.2	80.3	90.7	80.4	77.8	78.8	79.3	80.3	80.7	82.7	84.9	85.9	88.1	93.2	93.2	92.6	92.6	80.4	90.1
Glutinous Index	96.4	101.9	88.4	89.2	124.2	119.4	153.5	153.3	154.2	145.0	140.9	144.4	136.4	128.2	132.0	134.2	133.4	126.0	106.3	133.5

Source: FAO. N.B. - The FAO Rice Price Index is based on 21 rice export quotations. "Quality" is defined by the percentage of broken kernels, with higher (lower) quality referring to rice with less (equal to or more) than 15 percent broken. The Sub-index for Aromatic Rice follows movements in prices of Basmati and Fragrant rice.

Selected international prices of rice and FAO rice price indices

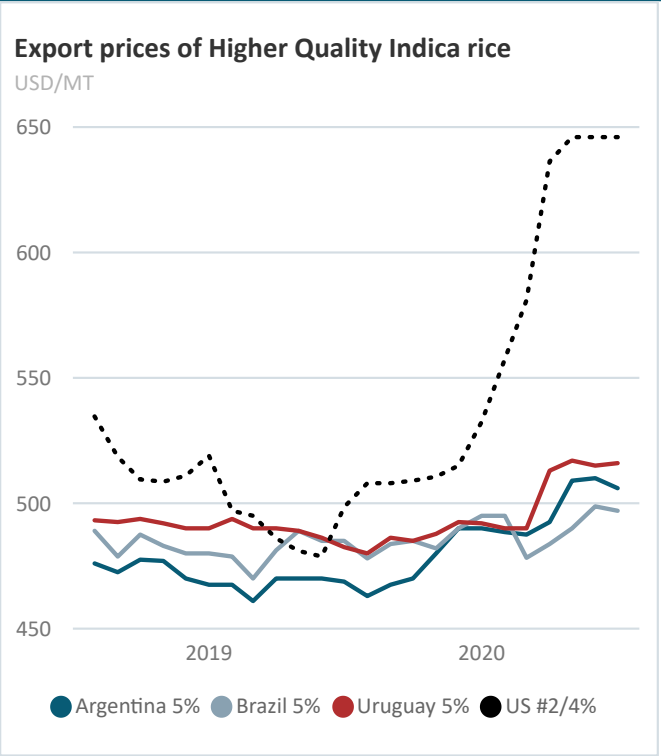
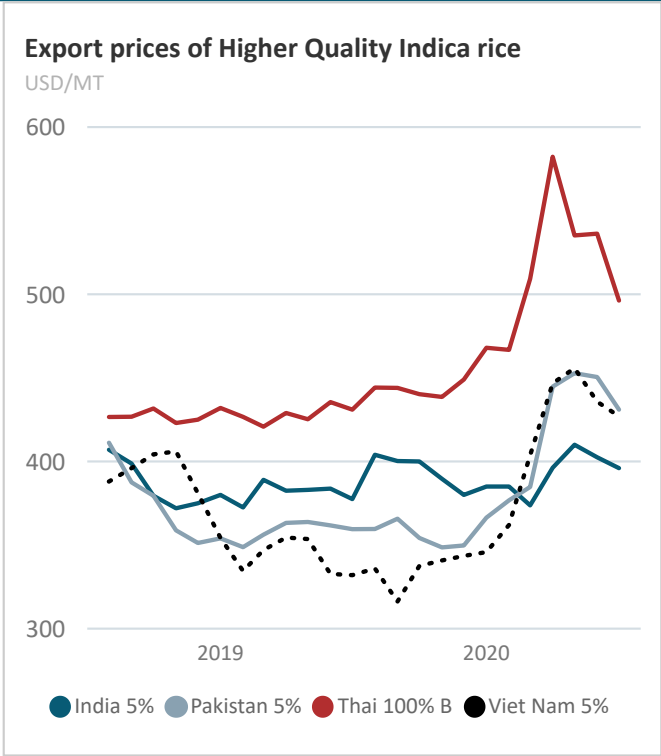
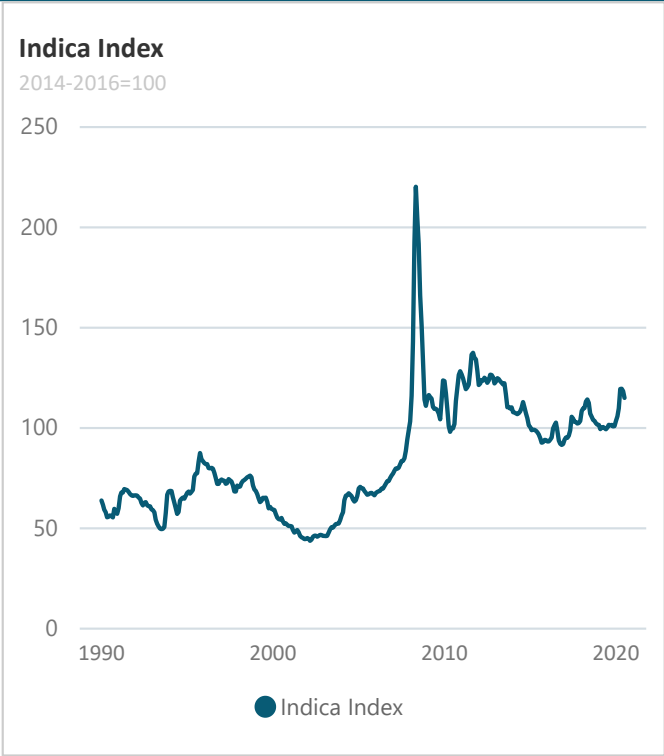
Select market segment:

- Aromatic
- Indica: Higher Quality
- Indica: Lower Quality
- Japonica and Glutinous

Select date range:

1/1/1990

12/31/2020



Latest available quotation (USD/MT):

Series	Month	Value	Latest available quotation compared to:			Year-to-date (YTD):		
			1 month earlier	1 year earlier	2 years earlier	Period	Value	YTD compared to 1 year earlier
Argentina 5%	Jul-20	506.0	-0.8%	7.9%	5.4%	Jan.-Jul.	497.6	6.4%
Brazil 5%	Jul-20	497.0	-0.4%	2.5%	2.7%	Jan.-Jul.	491.1	2.0%
India 5%	Jul-20	396.0	-1.6%	4.9%	-4.0%	Jan.-Jul.	392.6	3.0%
India Parboiled 5%	Jul-20	380.0	2.4%	1.2%	-2.1%	Jan.-Jul.	372.6	-1.4%
Pakistan 5%	Jul-20	431.0	-4.3%	19.9%	5.0%	Jan.-Jul.	415.3	15.9%
Thai 100% B White	Jul-20	496.3	-7.5%	15.1%	18.3%	Jan.-Jul.	513.4	19.8%
Thai Parboiled 100%	Jul-20	506.8	-6.9%	18.5%	24.7%	Jan.-Jul.	512.3	20.8%
Uruguay 5% 1/	Jul-20	516.0	0.2%	6.9%	4.4%	Jan.-Jul.	504.7	3.3%
U.S. #2, 4% 1/	Jul-20	646.0	0.0%	29.6%	18.4%	Jan.-Jul.	606.5	22.9%
Viet 5%	Jul-20	427.0	-2.0%	28.6%	8.6%	Jan.-Jul.	411.0	19.4%

Sources: Creed Rice Market Report, FAO, Livericeindex.com, Thai Department of Foreign Trade (DFT), Viettraders and other public sources. All quotations are on a free on board (f.o.b.) basis, unless otherwise specified.

1/ Long grain white rice. 2/ White broken rice. 3/ California Calrose, free alongside ship (f.a.s.). 4/ Basmati ordinary up to May 2011. Super kernel white basmati 2% from June 2011 onwards. 5/ Phka Malis /Phka Rumduol. 6/ Hom Mali rice, grade A.

Selected international prices of rice (USD/MT)

	2015	2016	2017	2018	2019	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Jan.-Jul. 2019	2020
Argentina 5%	511.0	457.0	493.3	484.0	470.4	468.8	463.0	467.5	470.0	480.0	490.0	490.0	488.5	487.5	492.5	509.0	510.0	506.0	467.8	497.6
Brazil 5%	498.2	526.2	517.9	477.1	482.3	485.0	478.0	483.8	485.0	482.0	490.0	495.0	495.0	478.3	483.8	490.0	498.8	497.0	481.3	491.1
Cambodia Fragrant 5% 5/	804.6	721.6	681.4	930.5	902.8	895.0	894.0	905.0	893.3	839.2	830.0	825.0	816.3	826.3	905.0	904.0	920.0	907.2	924.6	872.0
India 100% 2/	282.8	287.5	308.5	296.4	306.3	317.5	332.0	312.5	317.5	320.0	314.3	305.4	305.0	286.8	283.3	297.0	286.8	293.6	297.1	294.0
India Pusa Basmati	1151.0	847.4	1239.9	1282.8	1274.2	1350.0	1350.0	1350.0	1350.0	1290.0	1250.0	1175.0	1087.5	1050.0				995.0	1242.9	1076.9
India 25%	337.4	333.4	361.4	373.9	360.7	362.5	365.0	363.0	363.0	357.4	355.0	357.0	358.8	355.0	371.3	384.6	380.0	364.0	360.7	367.2
India 5%	366.2	365.7	398.7	406.9	386.8	377.5	404.0	400.3	400.0	389.6	380.0	385.0	385.0	373.8	396.3	410.0	402.5	396.0	381.2	392.6
India Parboiled 5%	367.5	360.4	396.1	397.8	374.9	375.5	378.4	372.5	368.3	366.8	366.5	366.5	375.0	367.0		376.0	371.3	380.0	378.1	372.6
Pakistan Basmati 4/	849.5	795.2	1131.4	1022.9	981.8	1031.3	1039.0	1045.0	988.8	976.0	942.5	961.0	987.5	911.3	998.8	1047.0	995.0	986.0	970.0	983.8
Pakistan 25%	318.2	327.1	349.6	360.1	323.8	324.5	326.8	333.8	323.5	319.4	319.5	332.2	341.0	347.5	396.5	393.8	398.3	379.0	323.3	369.8
Pakistan 5%	348.1	354.5	386.7	399.7	357.1	359.5	359.6	365.8	354.3	348.6	349.8	366.4	376.8	384.8	444.8	452.8	450.5	431.0	358.2	415.3
Thai 100% B White	395.5	406.6	414.7	445.0	434.7	431.0	444.2	444.0	440.3	438.6	449.0	468.0	466.8	509.3	582.3	535.2	536.3	496.3	428.6	513.4
Thai 25%	372.7	385.1	383.6	408.4	410.3	408.3	418.8	420.8	418.0	415.4	423.3	439.5	441.8	477.0	537.3	501.2	500.5	466.8	403.9	480.6
Thai A1 Super 2/	326.6	347.8	334.4	365.4	385.2	387.0	389.2	399.3	398.0	394.6	394.0	403.5	413.8	421.3	441.5	439.6	434.3	422.0	378.1	425.1
Thai Fragrant 6/	1007.8	768.4	842.6	1166.8	1211.9	1171.8	1247.8	1298.0	1271.0	1208.4	1164.7	1155.5	1110.0	1083.5	1146.5	1133.2	1127.3	1049.0	1193.2	1115.0
Thai Glutinous 10%	795.8	840.5	703.1	706.7	1105.0	1064.3	1423.6	1421.5	1404.0	1273.0	1219.7	1335.3	1241.0	1092.0	1111.3	1121.2	1143.8	1111.0	931.1	1165.1
Thai Parboiled 100%	392.0	409.5	420.5	431.3	428.1	427.8	440.4	439.5	430.3	425.4	434.0	458.0	457.3	507.3	572.8	539.8	544.3	506.8	424.0	512.3
Uruguay 5% 1/	541.4	472.9	498.6	496.6	487.8	482.5	480.0	486.3	485.0	487.8	492.5	492.0	490.0	490.0	513.0	517.0	515.0	516.0	488.8	504.7
U.S. Medium Grain #1, 4% 3/	856.6	651.0	673.2	887.5	849.9	850.0	850.0	850.8	845.0	820.0	815.0	822.0	840.0	852.5	926.3	960.0	960.0	960.0	859.6	903.0
U.S. #2, 4% 1/	489.6	437.5	455.8	531.0	500.5	498.5	508.0	508.0	509.0	510.6	515.0	532.5	557.5	581.0	636.3	646.0	646.0	646.0	493.6	606.5
Viet Glutinous 10%	474.4	502.1	462.0	468.7	532.6	509.0	599.4	599.0	628.5	638.8	638.0	567.6	557.5	597.5	629.0	647.0	615.0	550.0	469.6	594.8
Viet 25%	334.2	331.6	351.2	390.9	323.2	315.8	317.4	303.8	324.5	323.6	323.8	331.0	341.8	378.8	420.0	425.0	410.0	406.4	326.5	387.6
Viet 5%	352.6	347.3	372.1	411.8	340.2	332.0	336.0	316.3	337.5	340.8	343.5	345.8	362.0	403.8	446.8	455.8	435.8	427.0	344.1	411.0
Viet Fragrant 5%	471.6	446.5	522.8	538.8	464.9	467.0	484.2	473.8	474.8	476.4	468.3	425.2	417.3	463.0	529.0	508.2	471.8	481.8	457.4	470.9

Sources: Creed Rice Market Report, Livericeindex.com, Thai Department of Foreign Trade (DFT), Viettraders and other public sources. All quotations are on a free on board (f.o.b.) basis, unless otherwise specified. " " = unquoted.

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For more information on prices, you can refer to the Food Price Monitoring and Analysis Tool (<http://www.fao.org/giews/pricetool/>), which gives access to quotations of major traded products, including the high quality Thai white rice 100% B and the 100% broken rice Thai A1 Super, from 2000 onwards. The site also hosts domestic (retail or wholesale) prices for major food commodities in multiple countries.

The FAO All Rice Price Index is based on 21 rice export quotations. These quotations are combined into four groups consisting of Indica, Aromatic, Japonica and Glutinous rice varieties. Within each variety, a simple average of the relative prices of appropriate quotations is calculated; then the average relative prices of each of the four varieties are combined by weighting them with their (fixed) trade shares. "Quality" is defined by the percentage of broken kernels, with higher (lower) quality referring to rice with less (equal to or more) than 15 percent broken. The Sub-index for Aromatic rice follows movements in prices of Basmati and fragrant rice.

The FAO Rice Price Update provides monthly rice export prices from major origins and is released on a monthly basis. To subscribe to the FAO Rice Price Update and the [**FAO Rice Market Monitor**](#), please send an e-mail to [**RICE MARKET NETWORK**](#) with "subscribe" in the subject line.

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