



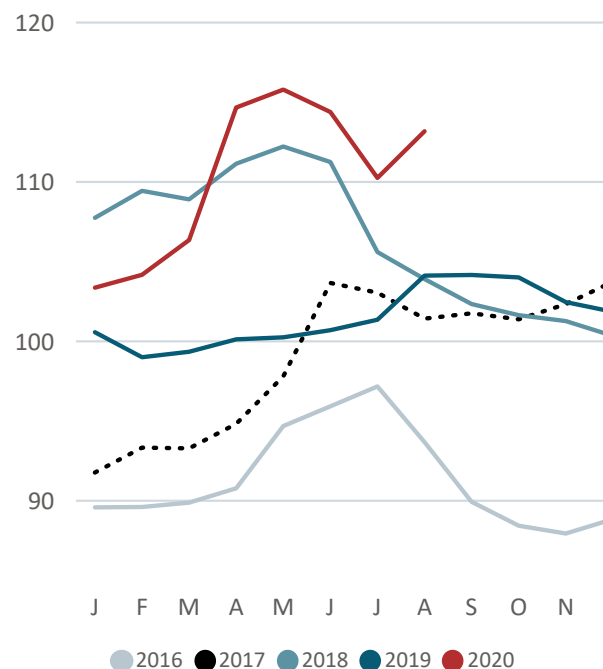
# FAO RICE PRICE UPDATE

The FAO All Rice Price Index (2014-16=100) averaged 113.2 points in August 2020, up 2.7 percent from July and 8.7 percent above its value a year earlier. August's increase was driven by Indica and Aromatic prices, which drew support from seasonal tightness and African demand. Tight Thai availabilities were also behind a mild increase in the Glutinous Index, while the Japonica Index remained essentially unvaried for the fifth straight month.

Among the major Asian exporters, Indica quotations rose the most in Viet Nam, surging 11-12 percent above July levels to their highest since December 2011. The hike came in response to an uptick in domestic demand, which coincided with dwindling early summer-autumn arrivals and the execution of offshore sales previously reached. Prices also rose in Thailand, on increasingly tighter availabilities and concerns over water supplies for irrigation. In Pakistan, offers were steady to mildly weaker, ahead of the launch of harvesting operations, while in India, favourable Kharif crop prospects weighed on higher quality Indica values, also capping increases in lower-grade prices promoted by African demand. In the Americas, gains in Brazilian paddy prices accelerated in August. This lifted Brazilian export prices to levels not seen since late 2016, further reviving interest in Argentinian and Uruguayan supplies and prompting officials to announce that they would consider suspending import duties on non-Mercosur rice. Although the resulting prospects of reduced competition with South American origins and an anticipated resumption of Iraqi sales, encouraged sentiment in the United States of America, US N.2 4% subsided from the near seven-year highs held through July, as the 2020 harvest got underway.

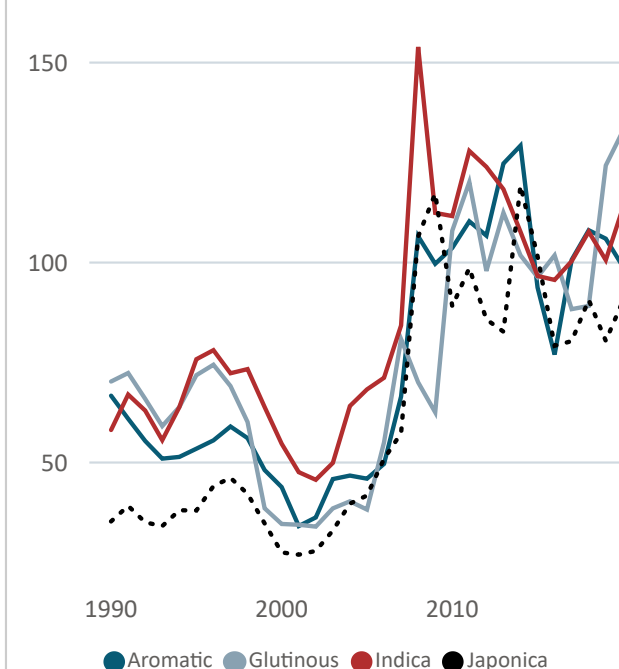
FAO ALL RICE PRICE INDEX

2014-2016=100



FAO Rice Price Indices

2014-2016=100



FAO RICE PRICE INDICES (2014-2016=100)

	2015	2016	2017	2018	2019	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Jan.-Aug. 2019	2020
FAO ALL RICE PRICE INDEX	96.3	91.4	99.0	106.3	101.5	104.1	104.2	104.0	102.5	101.9	103.4	104.2	106.4	114.7	115.8	114.4	110.3	113.2	100.7	110.3
Indica Index	96.6	95.7	100.4	107.7	100.6	101.6	101.3	101.6	100.8	101.0	103.6	105.8	109.8	119.5	119.6	118.4	115.0	117.5	100.3	113.6
Aromatic Index	93.8	77.0	100.7	108.1	106.0	111.0	112.3	110.1	106.5	103.1	100.1	97.1	94.5	99.5	104.4	102.0	94.6	99.9	105.0	99.0
Japonica Index	101.6	79.2	80.4	90.7	80.4	78.7	79.3	80.4	80.7	82.5	84.8	85.8	88.1	93.2	93.5	92.6	92.6	92.5	80.3	90.4
Glutinous Index	96.4	101.8	88.4	89.1	124.3	153.5	153.3	154.3	145.1	141.0	144.4	136.9	128.4	132.1	134.0	133.2	126.1	128.0	112.2	132.9

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.

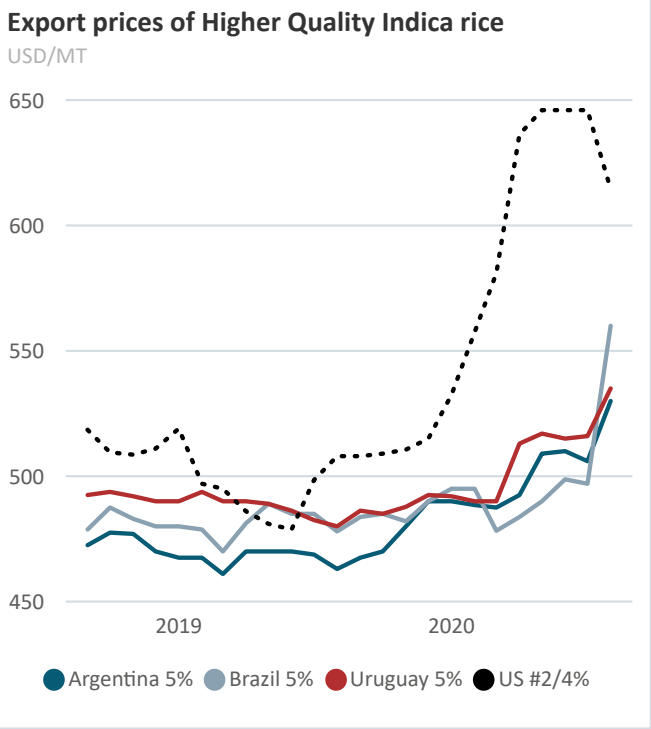
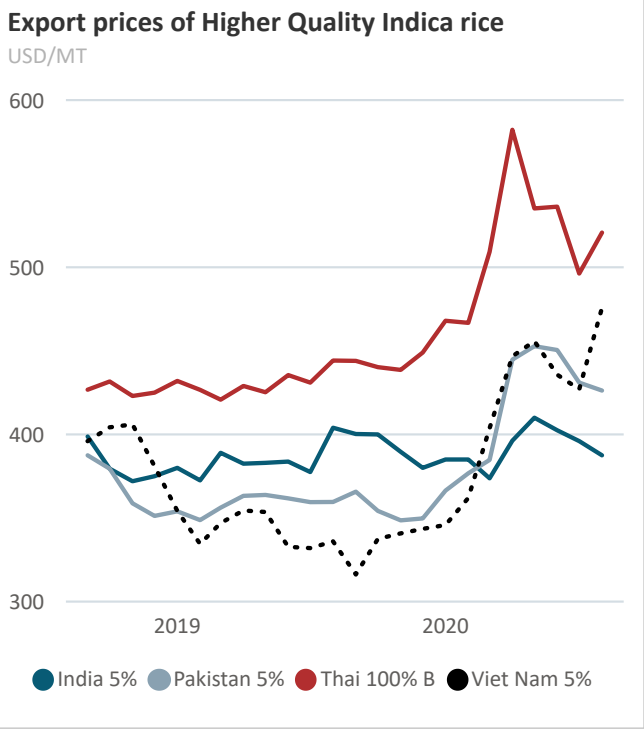
# Selected international prices of rice and FAO rice price indices

Select market segment:

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

Select date range:

01/01/199031/12/2020



Latest available quotation (USD/MT):

Series	Month	Value
Argentina 5%	Aug-20	530.0
Brazil 5%	Aug-20	560.0
India 5%	Aug-20	387.5
India Parboiled 5%	Aug-20	371.3
Pakistan 5%	Aug-20	426.3
Thai 100% B White	Aug-20	520.8
Thai Parboiled 100%	Aug-20	517.8
Uruguay 5% 1/	Aug-20	535.0
U.S. #2, 4% 1/	Aug-20	614.5
Viet 5%	Aug-20	475.8

Latest available quotation compared to:

	1 month earlier	1 year earlier	2 years earlier
Argentina 5%	4.7%	14.5%	11.3%
Brazil 5%	12.7%	17.2%	14.5%
India 5%	-2.1%	-4.1%	-4.8%
India Parboiled 5%	-2.3%	-1.9%	-5.1%
Pakistan 5%	-1.1%	18.5%	3.7%
Thai 100% B White	4.9%	17.2%	22.1%
Thai Parboiled 100%	2.2%	17.6%	24.9%
Uruguay 5% 1/	3.7%	11.5%	8.5%
U.S. #2, 4% 1/	-4.9%	21.0%	14.9%
Viet 5%	11.4%	41.6%	22.6%

Year-to-date (YTD):

Period	Value	YTD compared to 1 year earlier
Jan.-Aug.	501.7	7.4%
Jan.-Aug.	499.7	3.9%
Jan.-Aug.	392.0	2.1%
Jan.-Aug.	372.4	-1.5%
Jan.-Aug.	416.7	16.3%
Jan.-Aug.	514.3	19.5%
Jan.-Aug.	513.0	20.4%
Jan.-Aug.	508.5	4.3%
Jan.-Aug.	607.5	22.6%
Jan.-Aug.	419.1	22.2%

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	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Jan.-Aug. 2019	2020
Argentina 5%	511.0	457.0	493.3	484.0	470.4	463.0	467.5	470.0	480.0	490.0	490.0	488.5	487.5	492.5	509.0	510.0	506.0	530.0	467.2	501.7
Brazil 5%	498.2	526.2	517.9	477.1	482.3	478.0	483.8	485.0	482.0	490.0	495.0	495.0	478.3	483.8	490.0	498.8	497.0	560.0	480.9	499.7
Cambodia Fragrant 5% 5/	804.6	721.6	681.4	930.5	902.8	894.0	905.0	893.3	839.2	830.0	825.0	816.3	826.3	905.0	904.0	920.0	907.2	860.0	920.8	870.5
India 100% 2/	282.8	287.5	308.5	296.4	306.3	332.0	312.5	317.5	320.0	314.3	305.4	305.0	286.8	283.3	297.0	286.8	293.6	300.0	301.5	294.7
India Pusa Basmati	1151.0	847.4	1239.9	1282.8	1274.2	1350.0	1350.0	1350.0	1290.0	1250.0	1175.0	1087.5	1050.0				995.0	1175.0	1256.3	1096.5
India 25%	337.4	333.4	361.4	373.9	360.7	365.0	363.0	363.0	357.4	355.0	357.0	358.8	355.0	371.3	384.6	380.0	364.0	367.5	361.2	367.3
India 5%	366.2	365.7	398.7	406.9	386.8	404.0	400.3	400.0	389.6	380.0	385.0	385.0	373.8	396.3	410.0	402.5	396.0	387.5	384.0	392.0
India Parboiled 5%	367.5	360.4	396.1	397.8	374.9	378.4	372.5	368.3	366.8	366.5	366.5	375.0	367.0		376.0	371.3	380.0	371.3	378.1	372.4
Pakistan Basmati 4/	849.5	795.2	1131.4	1022.9	981.8	1039.0	1045.0	988.8	976.0	942.5	961.0	987.5	911.3	998.8	1047.0	995.0	986.0	980.0	978.7	983.3
Pakistan 25%	318.2	327.1	349.6	360.1	323.8	326.8	333.8	323.5	319.4	319.5	332.2	341.0	347.5	396.5	393.8	398.3	379.0	380.5	323.7	371.1
Pakistan 5%	348.1	354.5	386.7	399.7	357.1	359.6	365.8	354.3	348.6	349.8	366.4	376.8	384.8	444.8	452.8	450.5	431.0	426.3	358.4	416.7
Thai 100% B White	395.5	406.6	414.7	445.0	434.7	444.2	444.0	440.3	438.6	449.0	468.0	466.8	509.3	582.3	535.2	536.3	496.3	520.8	430.6	514.3
Thai 25%	372.7	385.1	383.6	408.4	410.3	418.8	420.8	418.0	415.4	423.3	439.5	441.8	477.0	537.3	501.2	500.5	466.8	486.3	405.8	481.3
Thai A1 Super 2/	326.6	347.8	334.4	365.4	385.2	389.2	399.3	398.0	394.6	394.0	403.5	413.8	421.3	441.5	439.6	434.3	422.0	424.5	379.5	425.0
Thai Fragrant 6/	1007.8	768.4	842.6	1166.8	1211.9	1247.8	1298.0	1271.0	1208.4	1164.7	1155.5	1110.0	1083.5	1146.5	1133.2	1127.3	1049.0	1031.0	1200.0	1104.5
Thai Glutinous 10%	795.8	840.5	703.1	706.7	1105.0	1423.6	1421.5	1404.0	1273.0	1219.7	1335.3	1241.0	1092.0	1111.3	1121.2	1143.8	1111.0	1137.5	992.7	1161.6
Thai Parboiled 100%	392.0	409.5	420.5	431.3	428.1	440.4	439.5	430.3	425.4	434.0	458.0	457.3	507.3	572.8	539.8	544.3	506.8	517.8	426.1	513.0
Uruguay 5% 1/	541.4	472.9	498.6	496.6	487.8	480.0	486.3	485.0	487.8	492.5	492.0	490.0	490.0	513.0	517.0	515.0	516.0	535.0	487.7	508.5
U.S. Medium Grain #1, 4% 3/	856.6	651.0	673.2	887.5	849.9	850.0	850.8	845.0	820.0	815.0	822.0	840.0	852.5	926.3	960.0	960.0	960.0	946.3	858.4	908.4
U.S. #2, 4% 1/	489.6	437.5	455.8	531.0	500.5	508.0	508.0	509.0	510.6	515.0	532.5	557.5	581.0	636.3	646.0	646.0	646.0	614.5	495.4	607.5
Viet Glutinous 10%	474.2	501.1	461.1	467.9	532.6	599.4	599.0	628.5	638.8	638.0	567.6	563.0	599.3	629.5	644.4	611.8	550.8	548.8	485.8	589.4
Viet 25%	334.2	331.6	351.2	390.9	323.2	317.4	303.8	324.5	323.6	323.8	331.0	341.8	378.8	420.0	425.0	410.0	406.4	455.8	325.4	396.1
Viet 5%	352.6	347.3	372.1	411.8	340.2	336.0	316.3	337.5	340.8	343.5	345.8	362.0	403.8	446.8	455.8	435.8	427.0	475.8	343.1	419.1
Viet Fragrant 5%	471.6	446.5	522.8	538.8	464.9	484.2	473.8	474.8	476.4	468.3	425.2	417.3	463.0	529.0	508.2	471.8	481.8	521.0	460.8	477.2

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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