



FAO RICE PRICE UPDATE

The FAO All Rice Price Index (2014-2016=100) averaged 111.6 points in September 2020, down 1.4 percent from August, but still 7.1 percent above its value a year earlier. Among the various sub-indices, the Glutinous Index witnessed the steepest monthly fall in September (-4.1 percent), followed by the Japonica Index (-2.7 percent) and the Aromatic Index (-2.3 percent). Declines in these segments were largely a reflection of low export demand in Viet Nam and prospects of somewhat improved Thai fragrant and glutinous production. On the other hand, mixed trends across the major suppliers limited the decline of the Indica Index to just 1.0 percent.

In Asia, September quotations of Indica rice fell the most in Pakistan and Viet Nam. In the former, declines coincided with the onset of the 2020 harvest, while in Viet Nam the partial relapse in export offers was linked to concerns over the issuance of import licenses in the Philippines. The market undertone was firmer in Thailand, as increasingly tighter exportable availabilities outweighed downward pressure from low buying interest. Ahead of the launch of the Kharif harvest, African purchases also raised parboiled values in India, but prices of other grades either steadied or fell mildly as demand remained otherwise thin. In the Americas, Brazilian offers surged even further, as local prices remained persistently high, despite confirmation of an import tariff suspension on non-Mercosur rice. Influenced by the bullish Brazilian trends and a revival in buying interest from the country, prices also escalated in Uruguay and Argentina to their highest levels since mid-2014. In the United States of America, harvest progress lowered Indica quotations some more, although sales to Brazil and expectations of increased regional demand due to tight supplies in competing South American exporters kept US offers well over year-earlier levels.

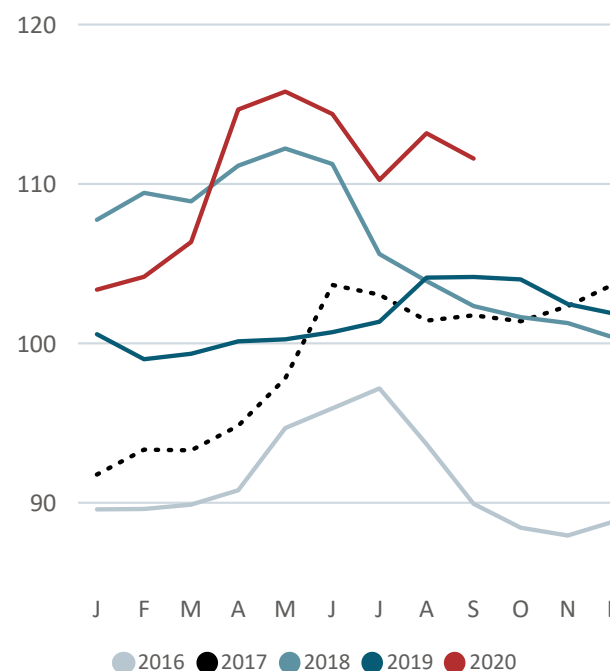
FAO RICE PRICE INDICES (2014-2016=100)

	2015	2016	2017	2018	2019	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Jan.-Sep. 2019	2020
FAO ALL RICE PRICE INDEX	96.3	91.4	99.0	106.3	101.5	104.2	104.0	102.5	101.9	103.4	104.2	106.4	114.7	115.8	114.4	110.3	113.2	111.6	101.1	110.4
Indica Index	96.6	95.7	100.4	107.7	100.6	101.3	101.6	100.8	101.0	103.6	105.8	109.8	119.5	119.6	118.4	115.0	117.5	116.4	100.5	114.0
Aromatic Index	93.8	77.0	100.7	108.1	106.0	112.3	110.1	106.5	103.1	100.1	97.1	94.5	99.5	104.4	102.0	94.6	99.9	97.5	105.8	98.9
Japonica Index	101.6	79.2	80.4	90.7	80.4	79.3	80.4	80.7	82.5	84.8	85.8	88.1	93.2	93.5	92.6	92.6	92.5	90.0	80.2	90.4
Glutinous Index	96.4	101.8	88.4	89.1	124.3	153.3	154.3	145.1	141.0	144.4	136.9	128.4	132.1	134.0	133.2	126.1	128.0	122.7	116.8	131.8

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.

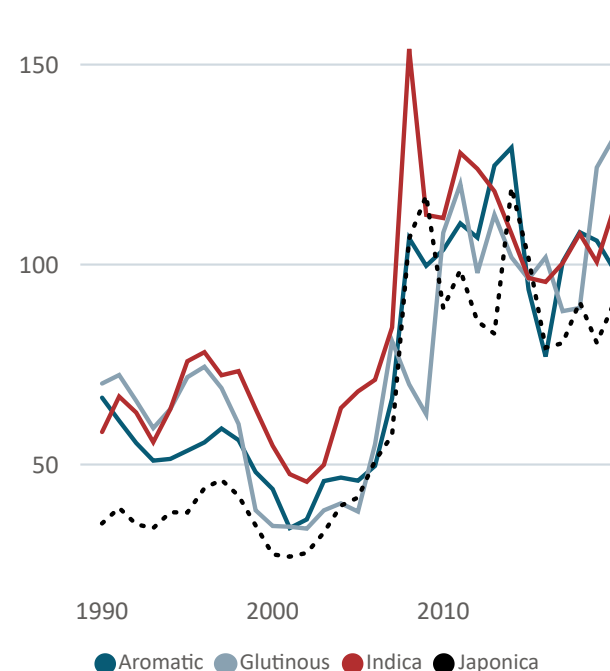
FAO ALL RICE PRICE INDEX

2014-2016=100



FAO Rice Price Indices

2014-2016=100



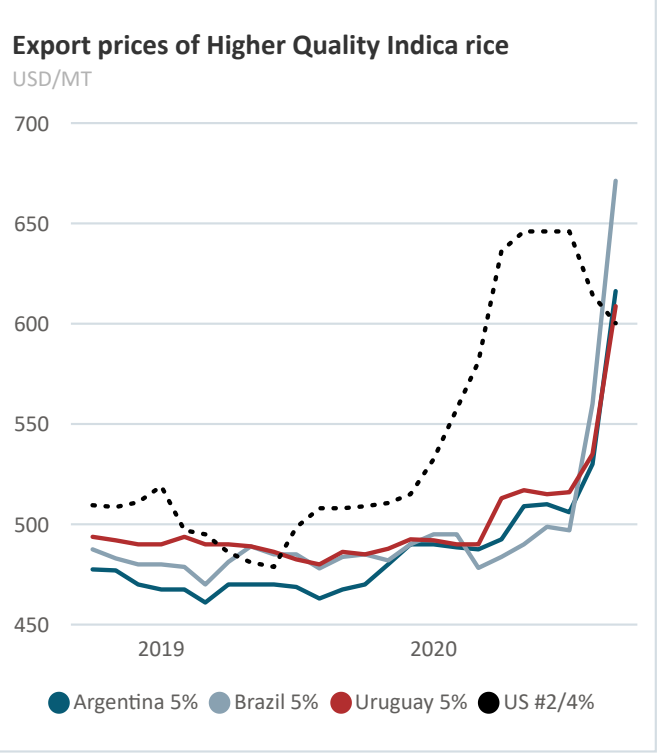
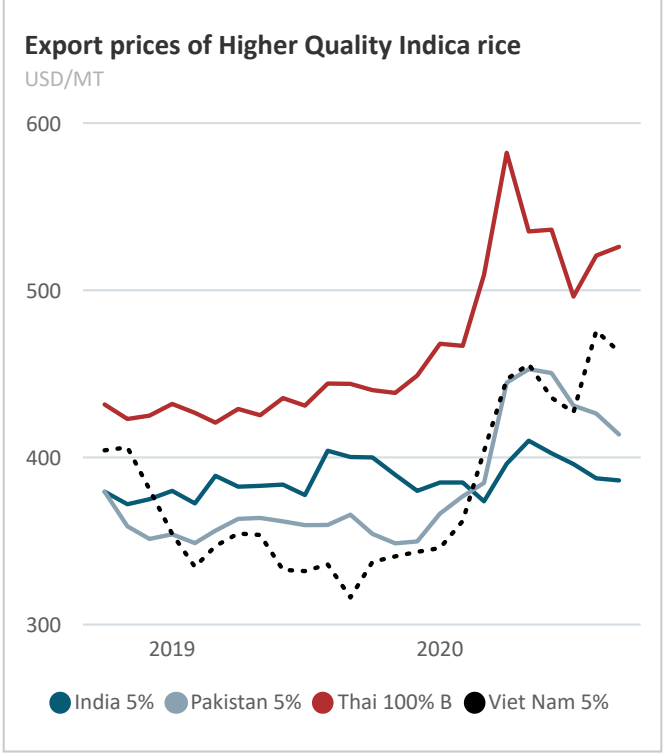
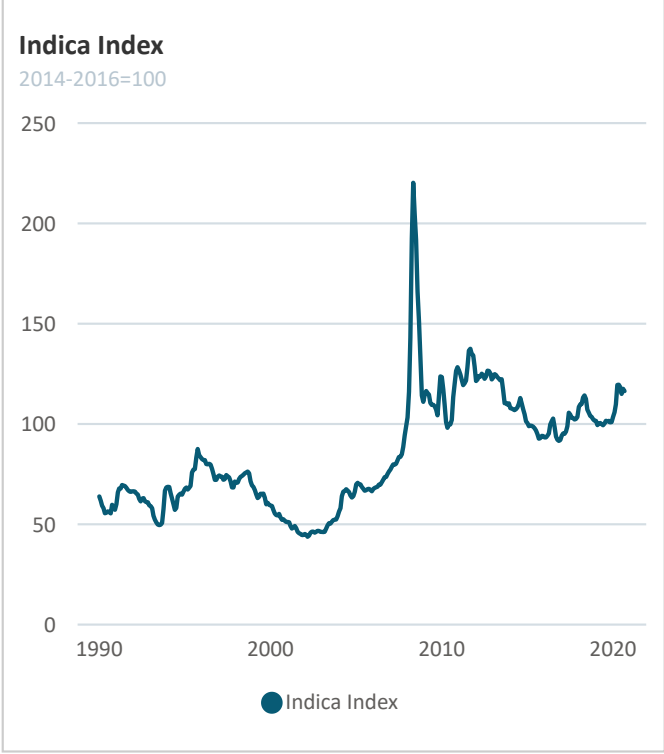
Selected international prices of rice and FAO rice price indices

Select market segment:

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

Select date range:

01/01/199031/12/2020



Latest available quotation (USD/MT):

Series	Month	Value
Argentina 5%	Sep-20	616.3
Brazil 5%	Sep-20	671.3
India 5%	Sep-20	386.3
India Parboiled 5%	Sep-20	391.3
Pakistan 5%	Sep-20	413.8
Thai 100% B White	Sep-20	526.0
Thai Parboiled 100%	Sep-20	525.0
Uruguay 5% 1/	Sep-20	608.8
U.S. #2, 4% 1/	Sep-20	600.3
Viet 5%	Sep-20	463.3

Latest available quotation compared to:

	1 month earlier	1 year earlier	2 years earlier
Argentina 5%	16.3%	31.8%	30.4%
Brazil 5%	19.9%	38.8%	40.2%
India 5%	-0.3%	-3.5%	-3.1%
India Parboiled 5%	5.4%	5.0%	3.4%
Pakistan 5%	-2.9%	13.1%	6.8%
Thai 100% B White	1.0%	18.5%	23.3%
Thai Parboiled 100%	1.4%	19.5%	25.7%
Uruguay 5% 1/	13.8%	25.2%	23.6%
U.S. #2, 4% 1/	-2.3%	18.2%	15.8%
Viet 5%	-2.6%	46.5%	17.0%

Year-to-date (YTD):

Period	Value	YTD compared to 1 year earlier
Jan.-Sep.	514.4	10.1%
Jan.-Sep.	518.8	7.8%
Jan.-Sep.	391.4	1.4%
Jan.-Sep.	374.8	-0.7%
Jan.-Sep.	416.3	15.9%
Jan.-Sep.	515.6	19.3%
Jan.-Sep.	514.3	20.3%
Jan.-Sep.	519.6	6.6%
Jan.-Sep.	606.7	22.1%
Jan.-Sep.	424.0	24.7%

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	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Jan.-Sep. 2019 2020	
Argentina 5%	511.0	457.0	493.3	484.0	470.4	467.5	470.0	480.0	490.0	490.0	488.5	487.5	492.5	509.0	510.0	506.0	530.0	616.3	467.3	514.4
Brazil 5%	498.2	526.2	517.9	477.1	482.3	483.8	485.0	482.0	490.0	495.0	495.0	478.3	483.8	490.0	498.8	497.0	560.0	671.3	481.2	518.8
Cambodia Fragrant 5% 5/	804.6	721.6	681.4	930.5	902.8	905.0	893.3	839.2	830.0	825.0	816.3	826.3	905.0	904.0	920.0	907.2	860.0	841.8	919.0	867.3
India 100% 2/	282.8	287.5	308.5	296.4	306.3	312.5	317.5	320.0	314.3	305.4	305.0	286.8	283.3	297.0	286.8	293.6	300.0	297.3	302.7	295.0
India Pusa Basmati	1151.0	847.4	1239.9	1282.8	1274.2	1350.0	1350.0	1290.0	1250.0	1175.0	1087.5	1050.0				995.0	1175.0	1175.0	1266.7	1109.6
India 25%	337.4	333.4	361.4	373.9	360.7	363.0	363.0	357.4	355.0	357.0	358.8	355.0	371.3	384.6	380.0	364.0	367.5	362.5	361.4	366.7
India 5%	366.2	365.7	398.7	406.9	386.8	400.3	400.0	389.6	380.0	385.0	385.0	373.8	396.3	410.0	402.5	396.0	387.5	386.3	385.8	391.4
India Parboiled 5%	367.5	360.4	396.1	397.8	374.9	372.5	368.3	366.8	366.5	366.5	375.0	367.0		376.0	371.3	380.0	371.3	391.3	377.5	374.8
Pakistan Basmati 4/	849.5	795.2	1131.4	1022.9	981.8	1045.0	988.8	976.0	942.5	961.0	987.5	911.3	998.8	1047.0	995.0	986.0	980.0	975.0	986.0	982.4
Pakistan 25%	318.2	327.1	349.6	360.1	323.8	333.8	323.5	319.4	319.5	332.2	341.0	347.5	396.5	393.8	398.3	379.0	380.5	371.5	324.8	371.1
Pakistan 5%	348.1	354.5	386.7	399.7	357.1	365.8	354.3	348.6	349.8	366.4	376.8	384.8	444.8	452.8	450.5	431.0	426.3	413.8	359.2	416.3
Thai 100% B White	395.5	406.6	414.7	445.0	434.7	444.0	440.3	438.6	449.0	468.0	466.8	509.3	582.3	535.2	536.3	496.3	520.8	526.0	432.0	515.6
Thai 25%	372.7	385.1	383.6	408.4	410.3	420.8	418.0	415.4	423.3	439.5	441.8	477.0	537.3	501.2	500.5	466.8	486.3	490.8	407.4	482.3
Thai A1 Super 2/	326.6	347.8	334.4	365.4	385.2	399.3	398.0	394.6	394.0	403.5	413.8	421.3	441.5	439.6	434.3	422.0	424.5	427.5	381.7	425.3
Thai Fragrant 6/	1007.8	768.4	842.6	1166.8	1211.9	1298.0	1271.0	1208.4	1164.7	1155.5	1110.0	1083.5	1146.5	1133.2	1127.3	1049.0	1031.0	972.5	1210.9	1089.8
Thai Glutinous 10%	795.8	840.5	703.1	706.7	1105.0	1421.5	1404.0	1273.0	1219.7	1335.3	1241.0	1092.0	1111.3	1121.2	1143.8	1111.0	1137.5	1103.8	1040.3	1155.2
Thai Parboiled 100%	392.0	409.5	420.5	431.3	428.1	439.5	430.3	425.4	434.0	458.0	457.3	507.3	572.8	539.8	544.3	506.8	517.8	525.0	427.6	514.3
Uruguay 5% 1/	541.4	472.9	498.6	496.6	487.8	486.3	485.0	487.8	492.5	492.0	490.0	490.0	513.0	517.0	515.0	516.0	535.0	608.8	487.5	519.6
U.S. Medium Grain #1, 4% 3/	856.6	651.0	673.2	887.5	849.9	850.8	845.0	820.0	815.0	822.0	840.0	852.5	926.3	960.0	960.0	960.0	946.3	935.3	857.6	911.4
U.S. #2, 4% 1/	489.6	437.5	455.8	531.0	500.5	508.0	509.0	510.6	515.0	532.5	557.5	581.0	636.3	646.0	646.0	646.0	614.5	600.3	496.8	606.7
Viet Glutinous 10%	474.2	501.1	461.1	467.9	532.6	599.0	628.5	638.8	638.0	567.6	563.0	599.3	629.5	644.4	611.8	550.8	548.8	513.5	498.4	581.0
Viet 25%	334.2	331.6	351.2	390.9	323.2	303.8	324.5	323.6	323.8	331.0	341.8	378.8	420.0	425.0	410.0	406.4	455.8	438.8	323.0	400.8
Viet 5%	352.6	347.3	372.1	411.8	340.2	316.3	337.5	340.8	343.5	345.8	362.0	403.8	446.8	455.8	435.8	427.0	475.8	463.3	340.1	424.0
Viet Fragrant 5%	471.6	446.5	522.8	538.8	464.9	473.8	474.8	476.4	468.3	425.2	417.3	463.0	529.0	508.2	471.8	481.8	521.0	497.8	462.2	479.4

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.

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.

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.

Use of material subject to credit given to source:
FAO Rice Price Update
Trade and Markets Division
Food and Agriculture Organization of the United Nations