



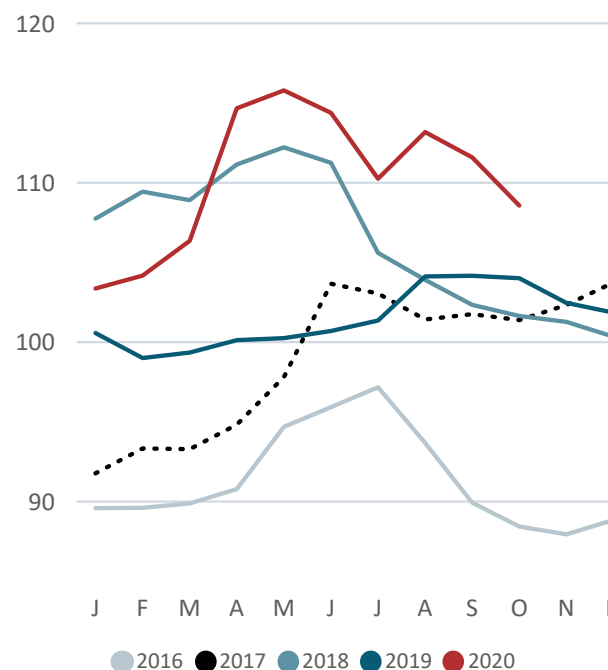
FAO RICE PRICE UPDATE

The FAO All Rice Price Index (2014-2016=100) averaged 108.6 points in October 2020, down 2.7 percent from September and its lowest level in seven months. Prices declined in all the major market segments in October. Especially sharp drops concerned fragrant and glutinous prices, whose respective indices now stand 13.1 and 34.2 percent below year-earlier levels. Indica and Japonica quotations were somewhat more resilient, both easing by 2.0 percent month-on-month in October, while still exceeding their levels a year earlier by 6.5 and 12.3 percent, respectively.

Among the various Asian suppliers of rice, Viet Nam was the sole origin to see export quotations edge up during October, owing to delays in the autumn-winter harvest caused by the passage of successive storms. The market undertone was weaker elsewhere, influenced by the onset of main-crop harvests, at a time of lackluster demand. Increased shipping costs associated with container shortages tended to compound on these factors, as did efforts to narrow price differentials with competing origins. The latter was especially the case of Thailand and Pakistan, which witnessed the steepest monthly price falls. Quotations were also down in India, even though an extraordinary strong start to the Government's procurement campaign tended to cap losses in the country. In the Americas, tight supplies kept prices in the major South American exporters on a steep rise, despite little reported fresh trade outside of shipments to Brazil. By contrast, long-grain quotations in the United States of America registered another modest monthly decline, as the 2020 harvest entered its final stage, while medium-grain prices fell more markedly, influenced by disappointing Far Eastern tender results.

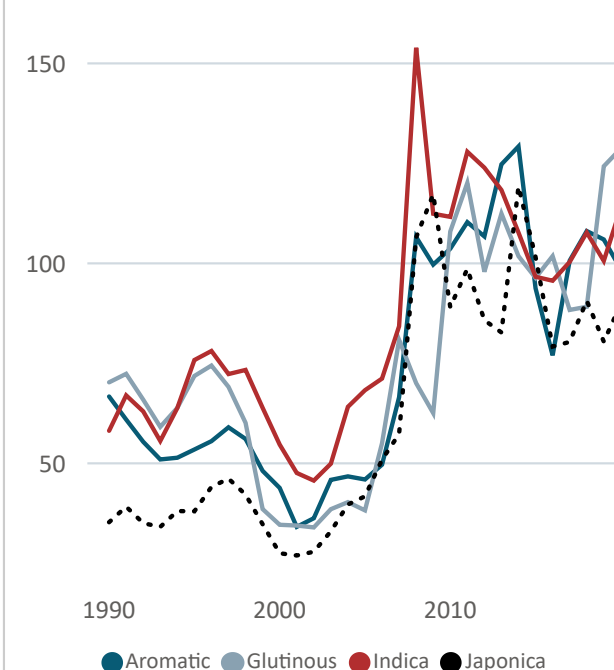
FAO ALL RICE PRICE INDEX

2014-2016=100



FAO Rice Price Indices

2014-2016=100



FAO RICE PRICE INDICES (2014-2016=100)

	2015	2016	2017	2018	2019	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Jan.-Oct. 2019	2020
FAO ALL RICE PRICE INDEX	96.3	91.4	99.0	106.3	101.5	104.0	102.5	101.9	103.4	104.2	106.4	114.7	115.8	114.4	110.3	113.2	111.6	108.6	101.4	110.2
Indica Index	96.6	95.7	100.4	107.7	100.6	101.6	100.8	101.0	103.6	105.8	109.8	119.5	119.6	118.4	115.0	117.5	116.4	114.0	100.6	114.0
Aromatic Index	93.8	77.0	100.7	108.1	106.0	110.1	106.5	103.1	100.1	97.1	94.5	99.5	104.4	102.0	94.6	99.9	97.5	95.6	106.2	98.5
Japonica Index	101.6	79.2	80.4	90.7	80.4	80.4	80.7	82.5	84.8	85.8	88.1	93.2	93.5	92.6	92.6	92.5	90.0	85.7	80.2	89.9
Glutinous Index	96.4	101.8	88.4	89.1	124.3	154.3	145.1	141.0	144.4	136.9	128.4	132.1	134.0	133.2	126.1	128.0	122.7	101.4	120.5	128.7

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.

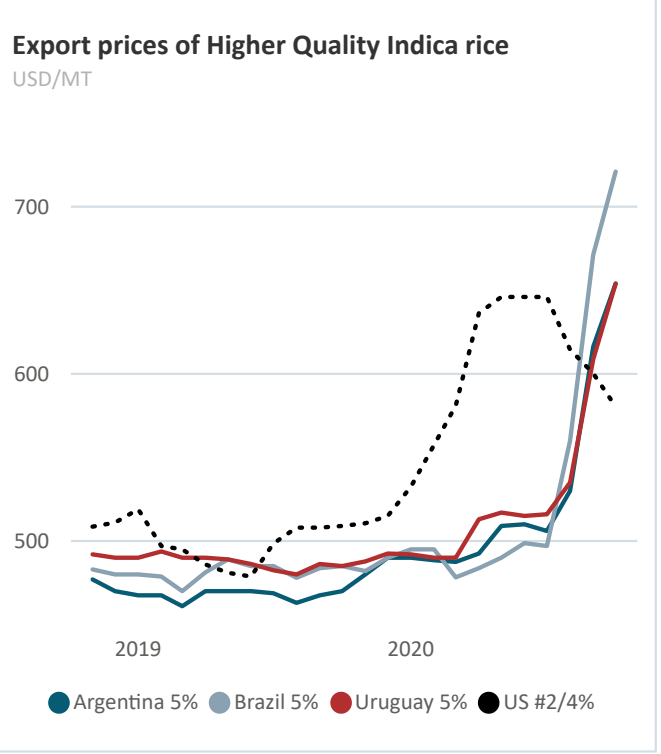
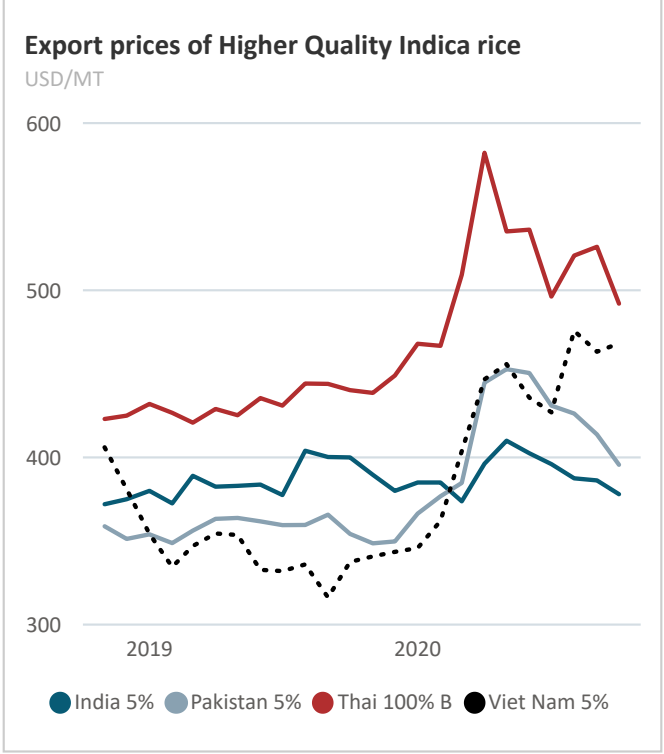
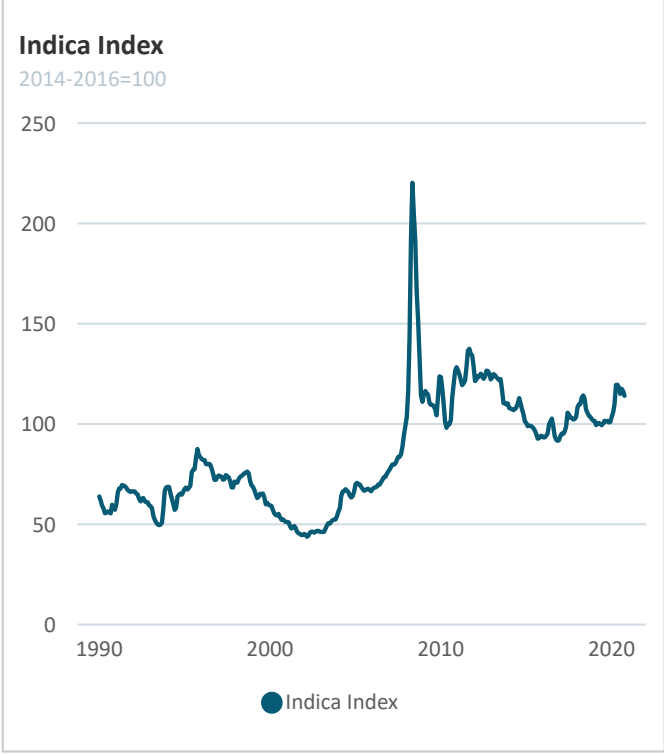
Selected international prices of rice and FAO rice price indices

Select market segment:

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

Select date range:

01/01/199031/12/2020



Latest available quotation (USD/MT):

Latest available quotation compared to:

Year-to-date (YTD):

Series	Month	Value	1 month earlier	1 year earlier	2 years earlier	Period	Value	YTD compared to 1 year earlier
Argentina 5%	Oct-20	654.0	6.1%	39.1%	37.0%	Jan.-Oct.	528.4	13.0%
Brazil 5%	Oct-20	721.0	7.4%	48.7%	47.9%	Jan.-Oct.	539.0	11.9%
India 5%	Oct-20	378.0	-2.1%	-5.5%	-0.4%	Jan.-Oct.	390.0	0.7%
India Parboiled 5%	Oct-20	377.0	-3.6%	2.4%	0.5%	Jan.-Oct.	375.0	-0.4%
Pakistan 5%	Oct-20	395.6	-4.4%	11.7%	4.2%	Jan.-Oct.	414.3	15.5%
Thai 100% B White	Oct-20	492.0	-6.5%	11.8%	14.0%	Jan.-Oct.	513.3	18.6%
Thai Parboiled 100%	Oct-20	492.0	-6.3%	14.4%	17.5%	Jan.-Oct.	512.1	19.7%
Uruguay 5% 1/	Oct-20	654.0	7.4%	34.8%	32.5%	Jan.-Oct.	533.1	9.4%
U.S. #2, 4% 1/	Oct-20	580.4	-3.3%	14.0%	13.9%	Jan.-Oct.	604.0	21.3%
Viet 5%	Oct-20	468.2	1.1%	38.7%	15.8%	Jan.-Oct.	428.4	26.1%

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	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Jan.-Oct. 2019	2020
Argentina 5%	511.0	457.0	493.3	484.0	470.4	470.0	480.0	490.0	490.0	488.5	487.5	492.5	509.0	510.0	506.0	530.0	616.3	654.0	467.5	528.4
Brazil 5%	498.2	526.2	517.9	477.1	482.3	485.0	482.0	490.0	495.0	495.0	478.3	483.8	490.0	498.8	497.0	560.0	671.3	721.0	481.6	539.0
Cambodia Fragrant 5% 5/	804.6	721.6	681.4	930.5	902.8	893.3	839.2	830.0	825.0	816.3	826.3	905.0	904.0	920.0	907.2	860.0	841.8	798.8	916.5	860.4
India 100% 2/	282.8	287.5	308.5	296.4	306.3	317.5	320.0	314.3	305.4	305.0	286.8	283.3	297.0	286.8	293.6	300.0	297.3	278.6	304.2	293.4
India Pusa Basmati	1151.0	847.4	1239.9	1282.8	1274.2	1350.0	1290.0	1250.0	1175.0	1087.5	1050.0				995.0	1175.0	1175.0	1135.0	1275.0	1113.2
India 25%	337.4	333.4	361.4	373.9	360.7	363.0	357.4	355.0	357.0	358.8	355.0	371.3	384.6	380.0	364.0	367.5	362.5	355.0	361.6	365.6
India 5%	366.2	365.7	398.7	406.9	386.8	400.0	389.6	380.0	385.0	385.0	373.8	396.3	410.0	402.5	396.0	387.5	386.3	378.0	387.3	390.0
India Parboiled 5%	367.5	360.4	396.1	397.8	374.9	368.3	366.8	366.5	366.5	375.0	367.0		376.0	371.3	380.0	371.3	391.3	377.0	376.6	375.0
Pakistan Basmati 4/	849.5	795.2	1131.4	1022.9	981.8	988.8	976.0	942.5	961.0	987.5	911.3	998.8	1047.0	995.0	986.0	980.0	975.0	971.0	986.3	981.3
Pakistan 25%	318.2	327.1	349.6	360.1	323.8	323.5	319.4	319.5	332.2	341.0	347.5	396.5	393.8	398.3	379.0	380.5	371.5	353.0	324.7	369.3
Pakistan 5%	348.1	354.5	386.7	399.7	357.1	354.3	348.6	349.8	366.4	376.8	384.8	444.8	452.8	450.5	431.0	426.3	413.8	395.6	358.7	414.3
Thai 100% B White	395.5	406.6	414.7	445.0	434.7	440.3	438.6	449.0	468.0	466.8	509.3	582.3	535.2	536.3	496.3	520.8	526.0	492.0	432.9	513.3
Thai 25%	372.7	385.1	383.6	408.4	410.3	418.0	415.4	423.3	439.5	441.8	477.0	537.3	501.2	500.5	466.8	486.3	490.8	465.8	408.5	480.7
Thai A1 Super 2/	326.6	347.8	334.4	365.4	385.2	398.0	394.6	394.0	403.5	413.8	421.3	441.5	439.6	434.3	422.0	424.5	427.5	431.2	383.3	425.9
Thai Fragrant 6/	1007.8	768.4	842.6	1166.8	1211.9	1271.0	1208.4	1164.7	1155.5	1110.0	1083.5	1146.5	1133.2	1127.3	1049.0	1031.0	972.5	943.0	1216.9	1075.1
Thai Glutinous 10%	795.8	840.5	703.1	706.7	1105.0	1404.0	1273.0	1219.7	1335.3	1241.0	1092.0	1111.3	1121.2	1143.8	1111.0	1137.5	1103.8	799.0	1076.7	1119.6
Thai Parboiled 100%	392.0	409.5	420.5	431.3	428.1	430.3	425.4	434.0	458.0	457.3	507.3	572.8	539.8	544.3	506.8	517.8	525.0	492.0	427.8	512.1
Uruguay 5% 1/	541.4	472.9	498.6	496.6	487.8	485.0	487.8	492.5	492.0	490.0	490.0	513.0	517.0	515.0	516.0	535.0	608.8	654.0	487.3	533.1
U.S. Medium Grain #1, 4% 3/	856.6	651.0	673.2	887.5	849.9	845.0	820.0	815.0	822.0	840.0	852.5	926.3	960.0	960.0	960.0	946.3	935.3	850.0	856.3	905.2
U.S. #2, 4% 1/	489.6	437.5	455.8	531.0	500.5	509.0	510.6	515.0	532.5	557.5	581.0	636.3	646.0	646.0	646.0	614.5	600.3	580.4	498.0	604.0
Viet Glutinous 10%	474.2	501.1	461.1	467.9	532.6	628.5	638.8	638.0	567.6	563.0	599.3	629.5	644.4	611.8	550.8	548.8	513.5	537.4	511.4	576.6
Viet 25%	334.2	331.6	351.2	390.9	323.2	324.5	323.6	323.8	331.0	341.8	378.8	420.0	425.0	410.0	406.4	455.8	438.8	446.2	323.1	405.4
Viet 5%	352.6	347.3	372.1	411.8	340.2	337.5	340.8	343.5	345.8	362.0	403.8	446.8	455.8	435.8	427.0	475.8	463.3	468.2	339.8	428.4
Viet Fragrant 5%	471.6	446.5	522.8	538.8	464.9	474.8	476.4	468.3	425.2	417.3	463.0	529.0	508.2	471.8	481.8	521.0	497.8	499.0	463.5	481.4

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.

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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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