



# FAO RICE PRICE UPDATE

The FAO All Rice Price Index increased by 2.5 percent in December 2020 before rising by another 2.6 percent in January 2021 to reach 114.3 points. January's Index value marked a seven-month high, standing 10.6 percent above its year-earlier level. Indica quotations spearheaded these gains, followed by Japonica prices, which placed their corresponding January indices 18.2 percent and 10.3 over year-earlier levels. Conversely, glutinous and aromatic prices have been bearish, with their respective January indices down 30.2 and 8.0 percent year-on-year.

Export prices of Indica rice have firmed across all Asian origins since November, on the backdrop of tight supply prospects in Thailand, given the poor irrigation outlook for its offseason crop, and in Viet Nam, where concerns over salt-water intrusion and irrigation supplies for the soon to be harvested 2021 winter-spring crop added to seasonal tightness. The bullish undertone in both markets amplified interest in more competitively priced rice from India and Pakistan, halting the six-month downward streak in quotations from both countries. This at a time of heightened logistical bottlenecks associated with container shortages across Asia, and a sprint to complete orders. The latter from Chinese traders sourcing supplies ahead of New Year festivities, but also from the Philippines following a late November official rule (eased about a month later) which brought forward the deadline for licensed imports from most ASEAN suppliers to arrive in the country to 35 days. In the parboiled segment, sentiment was also influenced by a series of Government purchases by Bangladesh, its approval of lower duties on private sector imports, on condition that traders market supplies promptly, as well as December news of Nigeria re-opening its land borders to trade. Amid quieter trading activities, long-grain quotations have moved little in the Americas, except in Brazil where these have eased some more on ebbing domestic demand ahead of the 2021 harvest.

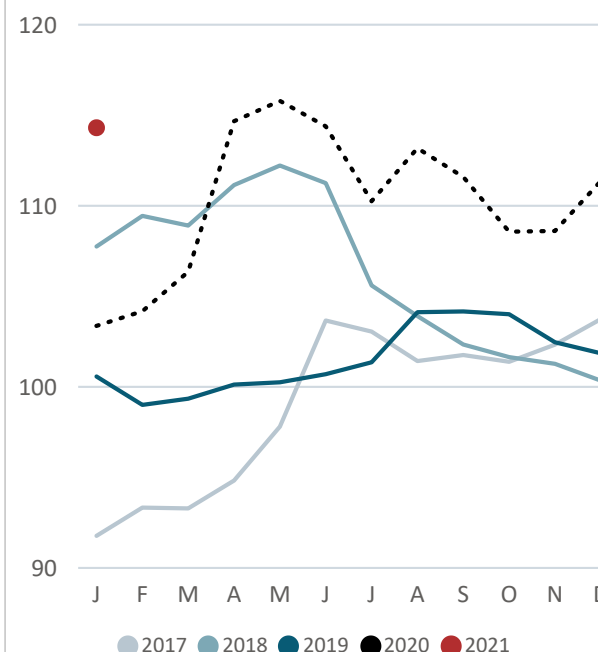
## FAO RICE PRICE INDICES (2014-2016=100)

	2016	2017	2018	2019	2020	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Jan.-Jan. 2020 2021
FAO ALL RICE PRICE INDEX	91.4	99.0	106.3	101.5	110.2	103.4	104.2	106.4	114.7	115.8	114.4	110.3	113.2	111.6	108.6	108.6	111.4	114.3	103.4 114.3
Indica Index	95.7	100.4	107.7	100.6	114.4	103.6	105.8	109.8	119.5	119.6	118.4	115.0	117.5	116.4	114.0	114.6	118.5	122.5	103.6 122.5
Aromatic Index	77.0	100.7	108.1	106.0	97.6	100.1	97.1	94.5	99.5	104.4	102.0	94.6	99.9	97.5	95.6	93.5	92.8	92.1	100.1 92.1
Japonica Index	79.2	80.4	90.7	80.4	89.6	84.8	85.8	88.1	93.2	93.5	92.6	92.6	92.5	90.0	85.7	87.7	88.7	93.5	84.8 93.5
Glutinous Index	101.8	88.4	89.1	124.3	124.0	144.4	136.9	128.4	132.1	134.0	133.2	126.1	128.0	122.7	101.4	99.1	101.8	100.8	144.4 100.8

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.

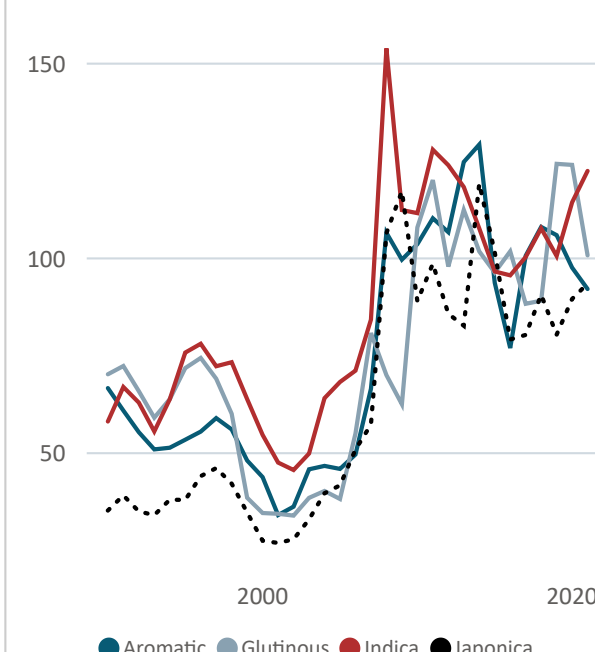
### FAO ALL RICE PRICE INDEX

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:

01/01/1990 31/12/2021



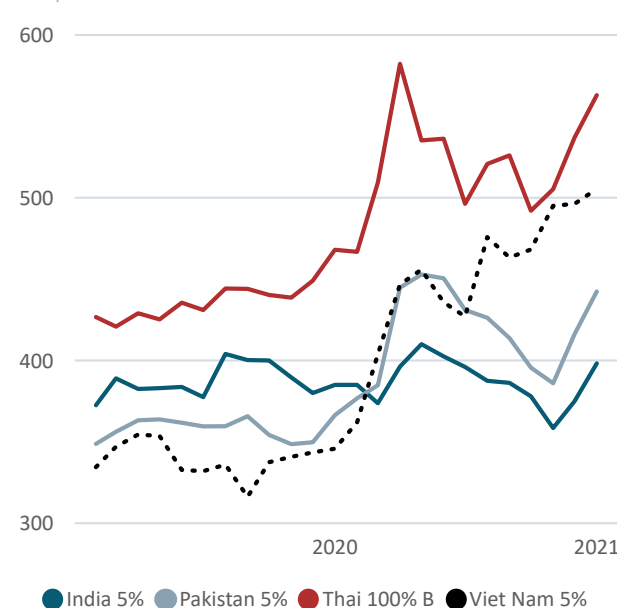
Indica Index

2014-2016=100



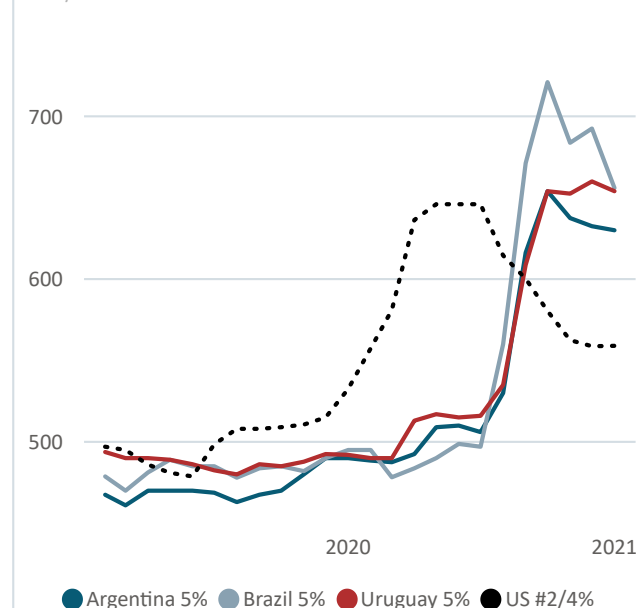
Export prices of Higher Quality Indica rice

USD/MT



Export prices of Higher Quality Indica rice

USD/MT



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%	Jan-21	630.0	-0.4%	28.6%	34.8%	Jan.-Jan.	630.0	28.6%
Brazil 5%	Jan-21	656.0	-5.3%	32.5%	36.7%	Jan.-Jan.	656.0	32.5%
India 5%	Jan-21	398.2	6.2%	3.4%	4.8%	Jan.-Jan.	398.2	3.4%
India Parboiled 5%	Jan-21	387.5	4.3%	5.7%	0.9%	Jan.-Jan.	387.5	5.7%
Pakistan 5%	Jan-21	442.4	6.3%	20.7%	25.0%	Jan.-Jan.	442.4	20.7%
Thai 100% B White	Jan-21	563.0	4.8%	20.3%	30.3%	Jan.-Jan.	563.0	20.3%
Thai Parboiled 100%	Jan-21	552.3	4.8%	20.6%	30.9%	Jan.-Jan.	552.3	20.6%
Uruguay 5% 1/	Jan-21	654.0	-0.9%	32.9%	33.5%	Jan.-Jan.	654.0	32.9%
U.S. #2, 4% 1/	Jan-21	559.0	0.0%	5.0%	7.7%	Jan.-Jan.	559.0	5.0%
Viet 5%	Jan-21	505.4	1.8%	46.2%	42.7%	Jan.-Jan.	505.4	46.2%

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)

	2016	2017	2018	2019	2020	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Jan.-Jan. 2020 2021
Argentina 5%	457.0	493.3	484.0	470.4	546.1	490.0	488.5	487.5	492.5	509.0	510.0	506.0	530.0	616.3	654.0	637.5	632.5	630.0	490.0 630.0
Brazil 5%	526.2	517.9	477.1	482.3	563.9	495.0	495.0	478.3	483.8	490.0	498.8	497.0	560.0	671.3	721.0	683.8	692.5	656.0	495.0 656.0
Cambodia Fragrant 5% 5/	721.6	681.4	930.5	902.8	844.0	825.0	816.3	826.3	905.0	904.0	920.0	907.2	860.0	841.8	798.8	756.3	767.5	782.0	825.0 782.0
India 100% 2/	287.5	308.5	296.4	306.3	288.9	305.4	305.0	286.8	283.3	297.0	286.8	293.6	300.0	297.3	278.6	262.0	271.3	277.8	305.4 277.8
India Pusa Basmati	847.4	1239.9	1282.8	1274.2	1104.7	1175.0	1087.5	1050.0				995.0	1175.0	1175.0	1135.0	1075.0	1075.0	1075.0	1175.0 1075.0
India 25%	333.4	361.4	373.9	360.7	363.0	357.0	358.8	355.0	371.3	384.6	380.0	364.0	367.5	362.5	355.0	342.8	357.5	372.0	357.0 372.0
India 5%	365.7	398.7	406.9	386.8	386.1	385.0	385.0	373.8	396.3	410.0	402.5	396.0	387.5	386.3	378.0	358.5	375.0	398.2	385.0 398.2
India Parboiled 5%	360.4	396.1	397.8	374.9	373.8	366.5	375.0	367.0		376.0	371.3	380.0	371.3	391.3	377.0	365.0	371.7	387.5	366.5 387.5
Pakistan Basmati 4/	795.2	1131.4	1022.9	981.8	970.1	961.0	987.5	911.3	998.8	1047.0	995.0	986.0	980.0	975.0	971.0	933.5	895.3	877.2	961.0 877.2
Pakistan 25%	327.1	349.6	360.1	323.8	367.5	332.2	341.0	347.5	396.5	393.8	398.3	379.0	380.5	371.5	353.0	344.3	372.3	396.0	332.2 396.0
Pakistan 5%	354.5	386.7	399.7	357.1	412.1	366.4	376.8	384.8	444.8	452.8	450.5	431.0	426.3	413.8	395.6	386.0	416.3	442.4	366.4 442.4
Thai 100% B White	406.6	414.7	445.0	434.7	514.6	468.0	466.8	509.3	582.3	535.2	536.3	496.3	520.8	526.0	492.0	505.3	537.0	563.0	468.0 563.0
Thai 25%	385.1	383.6	408.4	410.3	482.9	439.5	441.8	477.0	537.3	501.2	500.5	466.8	486.3	490.8	465.8	479.5	508.0	528.0	439.5 528.0
Thai A1 Super 2/	347.8	334.4	365.4	385.2	431.0	403.5	413.8	421.3	441.5	439.6	434.3	422.0	424.5	427.5	431.2	447.0	465.8	471.0	403.5 471.0
Thai Fragrant 6/	768.4	842.6	1166.8	1211.9	1050.6	1155.5	1110.0	1083.5	1146.5	1133.2	1127.3	1049.0	1031.0	972.5	943.0	926.8	929.0	933.7	1155.5 933.7
Thai Glutinous 10%	840.5	703.1	706.7	1105.0	1064.0	1335.3	1241.0	1092.0	1111.3	1121.2	1143.8	1111.0	1137.5	1103.8	799.0	754.5	817.8	805.0	1335.3 805.0
Thai Parboiled 100%	409.5	420.5	431.3	428.1	512.3	458.0	457.3	507.3	572.8	539.8	544.3	506.8	517.8	525.0	492.0	499.5	527.0	552.3	458.0 552.3
Uruguay 5% 1/	472.9	498.6	496.6	487.8	553.6	492.0	490.0	490.0	513.0	517.0	515.0	516.0	535.0	608.8	654.0	652.5	660.0	654.0	492.0 654.0
U.S. Medium Grain #1, 4% 3/	651.0	673.2	887.5	849.9	894.8	822.0	840.0	852.5	926.3	960.0	960.0	960.0	946.3	935.3	850.0	840.0	845.0	862.0	822.0 862.0
U.S. #2, 4% 1/	437.5	455.8	531.0	500.5	596.8	532.5	557.5	581.0	636.3	646.0	646.0	646.0	614.5	600.3	580.4	562.5	558.8	559.0	532.5 559.0
Viet Glutinous 10%	501.1	461.1	467.9	532.6	570.0	567.6	563.0	599.3	629.5	644.4	611.8	550.8	548.8	513.5	537.4	550.8	523.8	523.0	567.6 523.0
Viet 25%	331.6	351.2	390.9	323.2	416.4	331.0	341.8	378.8	420.0	425.0	410.0	406.4	455.8	438.8	446.2	472.5	471.3	485.6	331.0 485.6
Viet 5%	347.3	372.1	411.8	340.2	439.6	345.8	362.0	403.8	446.8	455.8	435.8	427.0	475.8	463.3	468.2	495.0	496.3	505.4	345.8 505.4
Viet Fragrant 5%	446.5	522.8	538.8	464.9	491.1	425.2	417.3	463.0	529.0	508.2	471.8	481.8	521.0	497.8	499.0	535.3	544.0	534.0	425.2 534.0

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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