



# FAO RICE PRICE UPDATE

The FAO All Rice Price Index (2014-2016=100) rose for the third successive month in February 2021 to reach 116.0 points, up 1.5 percent from January and 11.4 percent above its year-earlier level. As measured by their respective sub-indices, February increases were steepest for Japonica prices (+3.2 percent), which were buoyed by a series of Far Eastern tenders, to which concerns over water supplies for irrigation in California added. Indica prices also strengthened (+1.8 percent), driven by demand, especially for lower quality supplies. On the other hand, quiet trading activities kept Aromatic and Glutinous prices generally weak and close to January levels. In Asia, the strength dominating Thai and Vietnamese Indica markets extended into the first half of February, as supplies remained tight ahead of the arrival of the Thai offseason harvest and the Vietnamese winter-spring crop into the market. Although a slow pace of offshore sales successively capped or reverted gains, February closed with quotations in both origins generally higher month-on-month. Increases were especially pronounced for fully broken supplies, which drew additional support from strong domestic demand. Meanwhile, consistent buyer interest kept Indian export values on the rise. Sentiment in the country was also influenced by expectations of easing port congestion following an early-month official move permitting the use of the Kakinada deepwater port for rice exports. Prices also edged-up in Pakistan on African demand and a Rupee appreciation. In the Americas, disappointment over a lack of US awards in an Iraqi tender tended to steady US N.2 4%, despite some upward pressure from expectations of lower US plantings in 2021 due to competition with maize and soybeans. By contrast, export prices subsided some more in the major South American exporters, as 2021 harvests got underway and substantial sales were confined to an Iraqi purchase of Uruguayan rice.

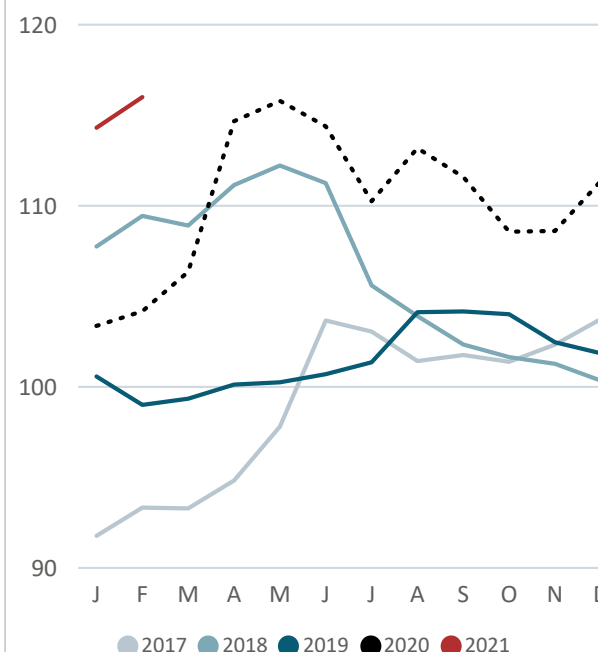
## FAO RICE PRICE INDICES (2014-2016=100)

|                          | 2016  | 2017  | 2018  | 2019  | 2020  | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Jan.-Feb.<br>2020 | 2021  |
|--------------------------|-------|-------|-------|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------------|-------|
| FAO ALL RICE PRICE INDEX | 91.4  | 99.0  | 106.3 | 101.5 | 110.2 | 104.2  | 106.4  | 114.7  | 115.8  | 114.4  | 110.3  | 113.2  | 111.6  | 108.6  | 108.6  | 111.4  | 114.3  | 116.0  | 103.8             | 115.2 |
| Indica Index             | 95.7  | 100.4 | 107.7 | 100.6 | 114.4 | 105.8  | 109.8  | 119.5  | 119.6  | 118.4  | 115.0  | 117.5  | 116.4  | 114.0  | 114.6  | 118.5  | 122.5  | 124.6  | 104.7             | 123.5 |
| Aromatic Index           | 77.0  | 100.7 | 108.1 | 106.0 | 97.6  | 97.1   | 94.5   | 99.5   | 104.4  | 102.0  | 94.6   | 99.9   | 97.5   | 95.6   | 93.5   | 92.8   | 92.1   | 92.1   | 98.6              | 92.1  |
| Japonica Index           | 79.2  | 80.4  | 90.7  | 80.4  | 89.6  | 85.8   | 88.1   | 93.2   | 93.5   | 92.6   | 92.6   | 92.5   | 90.0   | 85.7   | 87.7   | 88.7   | 93.5   | 96.5   | 85.3              | 95.0  |
| Glutinous Index          | 101.8 | 88.4  | 89.1  | 124.3 | 124.0 | 136.9  | 128.4  | 132.1  | 134.0  | 133.2  | 126.1  | 128.0  | 122.7  | 101.4  | 99.1   | 101.8  | 100.8  | 100.6  | 140.7             | 100.7 |

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 Aromatic sub-index follows movements in prices of Basmati and fragrant rice.

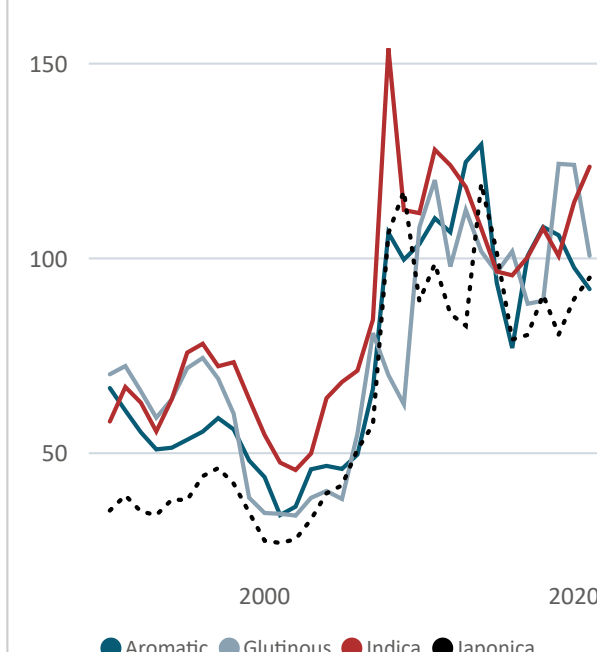
### FAO ALL RICE PRICE INDEX

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



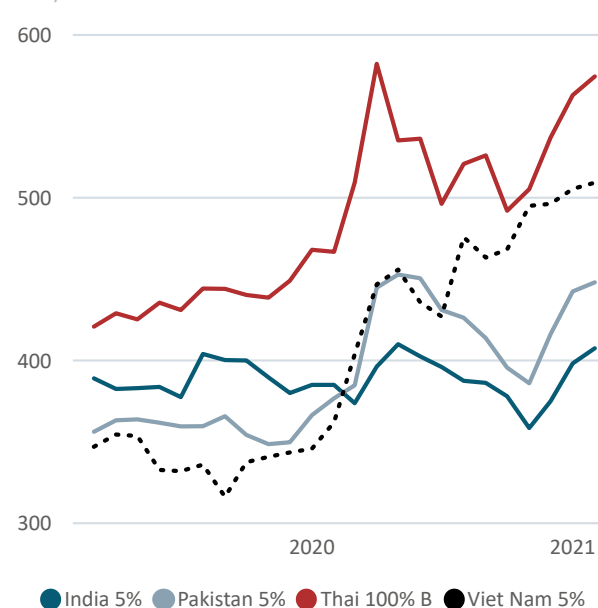
Indica Index

2014-2016=100



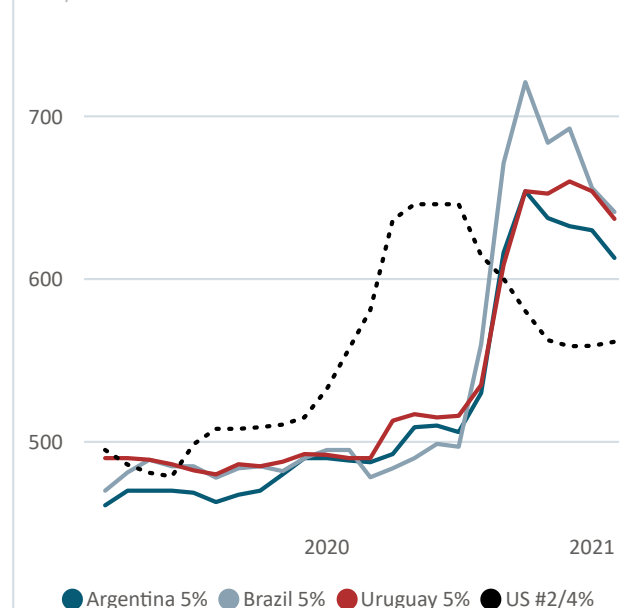
Export prices of Higher Quality Indica rice

USD/MT



Export prices of Higher Quality Indica rice

USD/MT



Latest available quotation (USD/MT):

| 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%        | Feb-21 | 613.0 | -2.7%                                   | 25.5%          | 31.1%           | Jan.-Feb.           | 621.5 | 27.0%                          |
| Brazil 5%           | Feb-21 | 641.3 | -2.2%                                   | 29.5%          | 33.9%           | Jan.-Feb.           | 648.6 | 31.0%                          |
| India 5%            | Feb-21 | 407.5 | 2.3%                                    | 5.8%           | 9.4%            | Jan.-Feb.           | 402.9 | 4.6%                           |
| India Parboiled 5%  | Feb-21 | 391.5 | 1.0%                                    | 4.4%           | 1.7%            | Jan.-Feb.           | 389.5 | 5.1%                           |
| Pakistan 5%         | Feb-21 | 448.0 | 1.3%                                    | 18.9%          | 28.5%           | Jan.-Feb.           | 445.2 | 19.8%                          |
| Thai 100% B White   | Feb-21 | 574.5 | 2.0%                                    | 23.1%          | 34.6%           | Jan.-Feb.           | 568.8 | 21.7%                          |
| Thai Parboiled 100% | Feb-21 | 566.0 | 2.5%                                    | 23.8%          | 33.3%           | Jan.-Feb.           | 559.2 | 22.2%                          |
| Uruguay 5% 1/       | Feb-21 | 637.0 | -2.6%                                   | 30.0%          | 29.0%           | Jan.-Feb.           | 645.5 | 31.5%                          |
| U.S. #2, 4% 1/      | Feb-21 | 561.5 | 0.4%                                    | 0.7%           | 13.0%           | Jan.-Feb.           | 560.3 | 2.8%                           |
| Viet 5%             | Feb-21 | 509.3 | 0.8%                                    | 40.7%          | 52.2%           | Jan.-Feb.           | 507.3 | 43.4%                          |

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)

|                             | 2016  | 2017   | 2018   | 2019   | 2020   | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Jan.-Feb.<br>2020 | 2021   |
|-----------------------------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------------|--------|
| Argentina 5%                | 457.0 | 493.3  | 484.0  | 470.4  | 546.1  | 488.5  | 487.5  | 492.5  | 509.0  | 510.0  | 506.0  | 530.0  | 616.3  | 654.0  | 637.5  | 632.5  | 630.0  | 613.0  | 489.3             | 621.5  |
| Brazil 5%                   | 526.2 | 517.9  | 477.1  | 482.3  | 563.9  | 495.0  | 478.3  | 483.8  | 490.0  | 498.8  | 497.0  | 560.0  | 671.3  | 721.0  | 683.8  | 692.5  | 656.0  | 641.3  | 495.0             | 648.6  |
| Cambodia Fragrant 5% 5/     | 721.6 | 681.4  | 930.5  | 902.8  | 844.0  | 816.3  | 826.3  | 905.0  | 904.0  | 920.0  | 907.2  | 860.0  | 841.8  | 798.8  | 756.3  | 767.5  | 782.0  | 788.8  | 820.6             | 785.4  |
| India 100% 2/               | 287.5 | 308.5  | 296.4  | 306.3  | 288.9  | 305.0  | 286.8  | 283.3  | 297.0  | 286.8  | 293.6  | 300.0  | 297.3  | 278.6  | 262.0  | 271.3  | 277.8  | 277.5  | 305.2             | 277.7  |
| India Pusa Basmati          | 847.4 | 1239.9 | 1282.8 | 1274.2 | 1104.7 | 1087.5 | 1050.0 |        |        |        | 995.0  | 1175.0 | 1175.0 | 1135.0 | 1075.0 | 1075.0 | 1075.0 | 1125.0 | 1131.3            | 1100.0 |
| India 25%                   | 333.4 | 361.4  | 373.9  | 360.7  | 363.0  | 358.8  | 355.0  | 371.3  | 384.6  | 380.0  | 364.0  | 367.5  | 362.5  | 355.0  | 342.8  | 357.5  | 372.0  | 378.8  | 357.9             | 375.4  |
| India 5%                    | 365.7 | 398.7  | 406.9  | 386.8  | 386.1  | 385.0  | 373.8  | 396.3  | 410.0  | 402.5  | 396.0  | 387.5  | 386.3  | 378.0  | 358.5  | 375.0  | 398.2  | 407.5  | 385.0             | 402.9  |
| India Parboiled 5%          | 360.4 | 396.1  | 397.8  | 374.9  | 373.8  | 375.0  | 367.0  |        | 376.0  | 371.3  | 380.0  | 371.3  | 391.3  | 377.0  | 365.0  | 371.7  | 387.5  | 391.5  | 370.8             | 389.5  |
| Pakistan Basmati 4/         | 795.2 | 1131.4 | 1022.9 | 981.8  | 970.1  | 987.5  | 911.3  | 998.8  | 1047.0 | 995.0  | 986.0  | 980.0  | 975.0  | 971.0  | 933.5  | 895.3  | 877.2  | 840.0  | 974.3             | 858.6  |
| Pakistan 25%                | 327.1 | 349.6  | 360.1  | 323.8  | 367.5  | 341.0  | 347.5  | 396.5  | 393.8  | 398.3  | 379.0  | 380.5  | 371.5  | 353.0  | 344.3  | 372.3  | 396.0  | 403.0  | 336.6             | 399.5  |
| Pakistan 5%                 | 354.5 | 386.7  | 399.7  | 357.1  | 412.1  | 376.8  | 384.8  | 444.8  | 452.8  | 450.5  | 431.0  | 426.3  | 413.8  | 395.6  | 386.0  | 416.3  | 442.4  | 448.0  | 371.6             | 445.2  |
| Thai 100% B White           | 406.6 | 414.7  | 445.0  | 434.7  | 514.6  | 466.8  | 509.3  | 582.3  | 535.2  | 536.3  | 496.3  | 520.8  | 526.0  | 492.0  | 505.3  | 537.0  | 563.0  | 574.5  | 467.4             | 568.8  |
| Thai 25%                    | 385.1 | 383.6  | 408.4  | 410.3  | 482.9  | 441.8  | 477.0  | 537.3  | 501.2  | 500.5  | 466.8  | 486.3  | 490.8  | 465.8  | 479.5  | 508.0  | 528.0  | 542.0  | 440.6             | 535.0  |
| Thai A1 Super 2/            | 347.8 | 334.4  | 365.4  | 385.2  | 431.0  | 413.8  | 421.3  | 441.5  | 439.6  | 434.3  | 422.0  | 424.5  | 427.5  | 431.2  | 447.0  | 465.8  | 471.0  | 494.3  | 408.6             | 482.6  |
| Thai Fragrant 6/            | 768.4 | 842.6  | 1166.8 | 1211.9 | 1050.6 | 1110.0 | 1083.5 | 1146.5 | 1133.2 | 1127.3 | 1049.0 | 1031.0 | 972.5  | 943.0  | 926.8  | 929.0  | 933.7  | 925.5  | 1132.8            | 929.6  |
| Thai Glutinous 10%          | 840.5 | 703.1  | 706.7  | 1105.0 | 1064.0 | 1241.0 | 1092.0 | 1111.3 | 1121.2 | 1143.8 | 1111.0 | 1137.5 | 1103.8 | 799.0  | 754.5  | 817.8  | 805.0  | 805.0  | 1288.1            | 805.0  |
| Thai Parboiled 100%         | 409.5 | 420.5  | 431.3  | 428.1  | 512.3  | 457.3  | 507.3  | 572.8  | 539.8  | 544.3  | 506.8  | 517.8  | 525.0  | 492.0  | 499.5  | 527.0  | 552.3  | 566.0  | 457.6             | 559.2  |
| Uruguay 5% 1/               | 472.9 | 498.6  | 496.6  | 487.8  | 553.6  | 490.0  | 490.0  | 513.0  | 517.0  | 515.0  | 516.0  | 535.0  | 608.8  | 654.0  | 652.5  | 660.0  | 654.0  | 637.0  | 491.0             | 645.5  |
| U.S. Medium Grain #1, 4% 3/ | 651.0 | 673.2  | 887.5  | 849.9  | 894.8  | 840.0  | 852.5  | 926.3  | 960.0  | 960.0  | 960.0  | 946.3  | 935.3  | 850.0  | 840.0  | 845.0  | 862.0  | 903.8  | 831.0             | 882.9  |
| U.S. #2, 4% 1/              | 437.5 | 455.8  | 531.0  | 500.5  | 596.8  | 557.5  | 581.0  | 636.3  | 646.0  | 646.0  | 646.0  | 614.5  | 600.3  | 580.4  | 562.5  | 558.8  | 559.0  | 561.5  | 545.0             | 560.3  |
| Viet Glutinous 10%          | 501.1 | 461.1  | 467.9  | 532.6  | 570.0  | 563.0  | 599.3  | 629.5  | 644.4  | 611.8  | 550.8  | 548.8  | 513.5  | 537.4  | 550.8  | 523.8  | 523.0  | 520.5  | 565.3             | 521.8  |
| Viet 25%                    | 331.6 | 351.2  | 390.9  | 323.2  | 416.4  | 341.8  | 378.8  | 420.0  | 425.0  | 410.0  | 406.4  | 455.8  | 438.8  | 446.2  | 472.5  | 471.3  | 485.6  | 487.5  | 336.4             | 486.6  |
| Viet 5%                     | 347.3 | 372.1  | 411.8  | 340.2  | 439.6  | 362.0  | 403.8  | 446.8  | 455.8  | 435.8  | 427.0  | 475.8  | 463.3  | 468.2  | 495.0  | 496.3  | 505.4  | 509.3  | 353.9             | 507.3  |
| Viet Fragrant 5%            | 446.5 | 522.8  | 538.8  | 464.9  | 491.1  | 417.3  | 463.0  | 529.0  | 508.2  | 471.8  | 481.8  | 521.0  | 497.8  | 499.0  | 535.3  | 544.0  | 534.0  | 527.5  | 421.2             | 530.8  |

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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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