



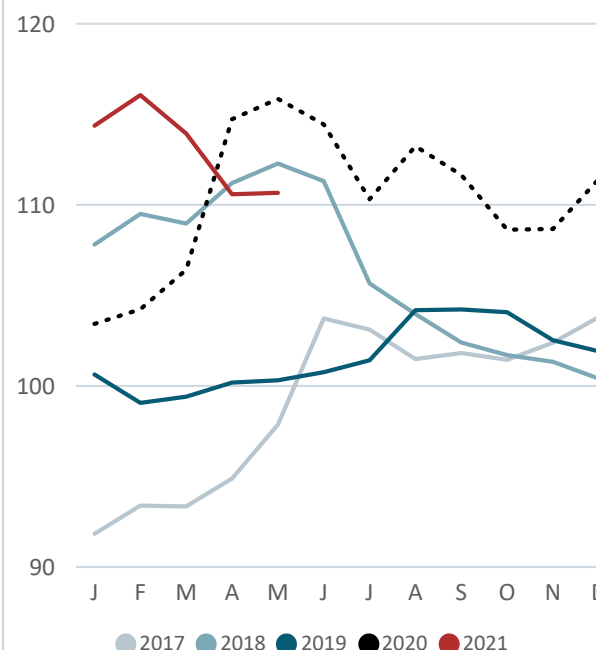
# FAO RICE PRICE UPDATE

The FAO All Rice Price Index averaged 110.6 points in May 2021, hardly changed from its April value, but 4.5 percent below its May 2020 level. According to their respective indices, Indica and Aromatic prices held steady in May, while Glutinous quotations shed 2.6 percent of their value, as low demand for export and increased offseason arrivals weighed on Thai glutinous prices. On the other hand, deteriorating 2021 crop prospects in drought-struck California spurred a 2.7 percent advance of the Japonica sub-index in May, placing it at its highest since September 2015.

With the exception of Pakistan, where quotations drew some support from sales to East African buyers and to Iraq, May Indica prices steadied or weakened across Asia. Falls came in the context of a sluggish pace of trade, as fresh sales remained persistently slowed by logistical challenges and shipping costs. This was especially the case of India, which after an exceptionally strong pace of sales in the first quarter of the year, saw logistical hurdles associated with COVID-19 containment measures put a further damper on new deals. This resulted in Indian quotations of most Indica qualities declining over the month, despite a Rupee appreciation. May trading activities were similarly subdued across the Americas, at a time when South American exporters were wrapping up 2021 harvests with good yield results. In this context, quotations lost further ground across the Mercosur providers. Conversely, US #2,4% leaped by 7.9 percent, as planting disruptions caused by wet weather raised prospects of even steeper area cuts in the Delta in favour of other crops. This led US Indica prices to essentially converge with those of Brazil and Uruguay, positioning Argentinian quotations at a discount of those from all other major regional suppliers.

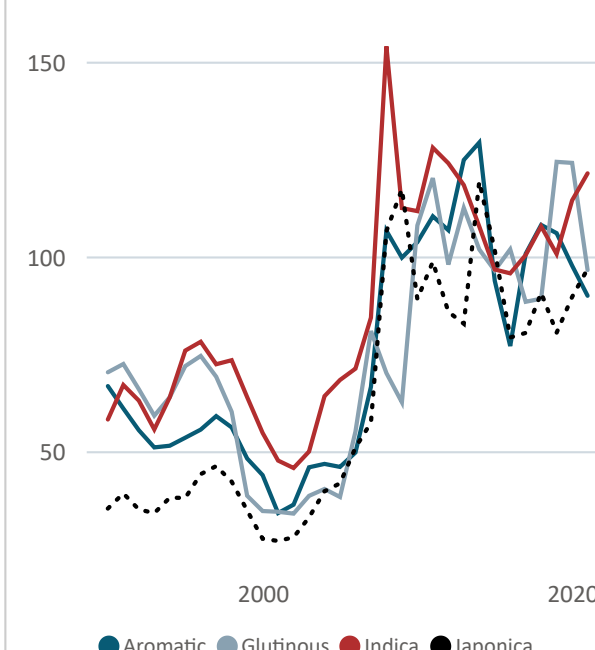
## FAO ALL RICE PRICE INDEX

2014-2016=100



## FAO Rice Price Indices

2014-2016=100



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

	2016	2017	2018	2019	2020	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jan.-May. 2020	2021
FAO ALL RICE PRICE INDEX	91.4	99.0	106.3	101.5	110.2	115.8	114.4	110.3	113.2	111.6	108.6	108.6	111.4	114.3	116.0	113.9	110.5	110.6	108.9	113.1
Indica Index	95.7	100.4	107.7	100.6	114.4	119.6	118.4	115.0	117.5	116.4	114.0	114.6	118.5	122.5	124.6	122.3	118.6	118.6	111.7	121.3
Aromatic Index	77.0	100.7	108.1	106.0	97.6	104.4	102.0	94.6	99.9	97.5	95.6	93.5	92.8	92.1	92.1	90.0	87.6	87.6	99.1	89.9
Japonica Index	79.2	80.4	90.7	80.4	89.6	93.5	92.6	92.6	92.5	90.0	85.7	87.7	88.7	93.5	96.5	97.7	96.8	99.4	89.1	96.8
Glutinous Index	101.8	88.4	89.1	124.3	124.0	134.0	133.2	126.1	128.0	122.7	101.4	99.1	101.8	100.8	100.6	97.2	93.2	90.8	135.2	96.5

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.

# 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:

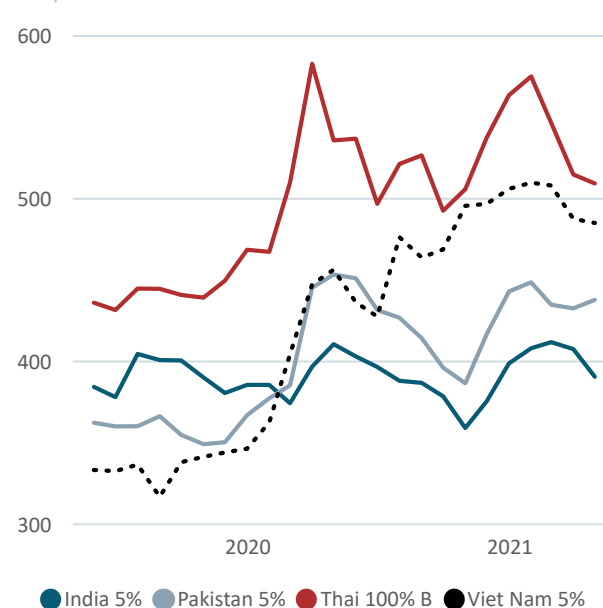
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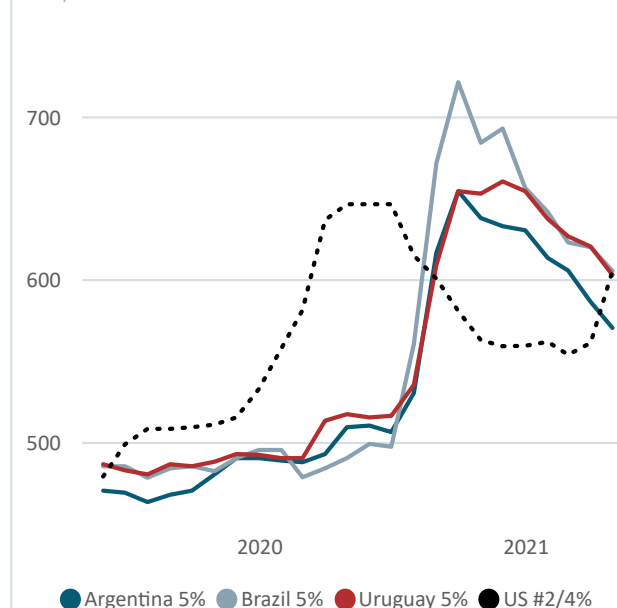
**Indica Index**  
2014-2016=100



**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
Argentina 5%	May-21	570.0
Brazil 5%	May-21	605.0
India 5%	May-21	390.0
India Parboiled 5%	May-21	372.1
Pakistan 5%	May-21	437.3
Thai 100% B White	May-21	508.8
Thai Parboiled 100%	May-21	502.5
Uruguay 5% 1/	May-21	602.5
U.S. #2, 4% 1/	May-21	605.0
Viet 5%	May-21	484.5

**Latest available quotation compared to:**

	1 month earlier	1 year earlier	2 years earlier
Argentina 5%	-2.7%	12.0%	21.3%
Brazil 5%	-2.4%	23.5%	23.7%
India 5%	-4.2%	-4.9%	1.8%
India Parboiled 5%	-2.7%	-1.0%	1.0%
Pakistan 5%	1.2%	-3.4%	20.2%
Thai 100% B White	-1.1%	-4.9%	19.6%
Thai Parboiled 100%	-0.7%	-6.9%	19.2%
Uruguay 5% 1/	-2.8%	16.5%	23.2%
U.S. #2, 4% 1/	7.9%	-6.3%	25.8%
Viet 5%	-0.5%	6.3%	37.0%

**Year-to-date (YTD):**

Period	Value	YTD compared to 1 year earlier
Jan.-May.	600.9	21.8%
Jan.-May.	628.9	28.8%
Jan.-May.	402.8	3.3%
Jan.-May.	384.2	3.5%
Jan.-May.	438.8	8.3%
Jan.-May.	541.3	5.7%
Jan.-May.	533.1	5.1%
Jan.-May.	628.0	25.5%
Jan.-May.	568.0	-3.8%
Jan.-May.	498.7	23.8%

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	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jan.-May. 2020	2021
Argentina 5%	457.0	493.3	484.0	470.4	546.1	509.0	510.0	506.0	530.0	616.3	654.0	637.5	632.5	630.0	613.0	605.3	586.0	570.0	493.5	600.9
Brazil 5%	526.2	517.9	477.1	482.3	563.9	490.0	498.8	497.0	560.0	671.3	721.0	683.8	692.5	656.0	641.3	622.5	619.6	605.0	488.4	628.9
Cambodia Fragrant 5% 5/	721.6	681.4	930.5	902.8	844.0	904.0	920.0	907.2	860.0	841.8	798.8	756.3	767.5	782.0	788.8	790.0	788.0	761.3	855.3	782.0
India 100% 2/	287.5	308.5	296.4	306.3	288.9	297.0	286.8	293.6	300.0	297.3	278.6	262.0	271.3	277.8	277.5	285.5	279.2	271.8	295.5	278.4
India Pusa Basmati	847.4	1239.9	1282.8	1274.2	1104.7			995.0	1175.0	1175.0	1135.0	1075.0	1075.0	1075.0	1125.0	1125.0	1125.0	1125.0	1104.2	1115.0
India 25%	333.4	361.4	373.9	360.7	363.0	384.6	380.0	364.0	367.5	362.5	355.0	342.8	357.5	372.0	378.8	378.8	369.0	370.0	365.3	373.7
India 5%	365.7	398.7	406.9	386.8	386.1	410.0	402.5	396.0	387.5	386.3	378.0	358.5	375.0	398.2	407.5	411.3	407.0	390.0	390.0	402.8
India Parboiled 5%	360.4	396.1	397.8	374.9	373.8	376.0	371.3	380.0	371.3	391.3	377.0	365.0	371.7	387.5	391.5	387.5	382.5	372.1	371.1	384.2
Pakistan Basmati 4/	795.2	1131.4	1022.9	981.8	970.1	1047.0	995.0	986.0	980.0	975.0	971.0	933.5	895.3	877.2	840.0	806.3	759.0	774.0	981.1	811.3
Pakistan 25%	327.1	349.6	360.1	323.8	367.5	393.8	398.3	379.0	380.5	371.5	353.0	344.3	372.3	396.0	403.0	390.3	382.8	382.8	362.2	391.0
Pakistan 5%	354.5	386.7	399.7	357.1	412.1	452.8	450.5	431.0	426.3	413.8	395.6	386.0	416.3	442.4	448.0	434.3	432.0	437.3	405.1	438.8
Thai 100% B White	406.6	414.7	445.0	434.7	514.6	535.2	536.3	496.3	520.8	526.0	492.0	505.3	537.0	563.0	574.5	546.0	514.3	508.8	512.3	541.3
Thai 25%	385.1	383.6	408.4	410.3	482.9	501.2	500.5	466.8	486.3	490.8	465.8	479.5	508.0	528.0	542.0	518.8	487.5	482.5	479.3	511.8
Thai A1 Super 2/	347.8	334.4	365.4	385.2	431.0	439.6	434.3	422.0	424.5	427.5	431.2	447.0	465.8	471.0	494.3	483.5	449.8	446.5	423.9	469.0
Thai Fragrant 6/	768.4	842.6	1166.8	1211.9	1050.6	1133.2	1127.3	1049.0	1031.0	972.5	943.0	926.8	929.0	933.7	925.5	886.8	843.8	816.5	1125.7	881.2
Thai Glutinous 10%	840.5	703.1	706.7	1105.0	1064.0	1121.2	1143.8	1111.0	1137.5	1103.8	799.0	754.5	817.8	805.0	805.0	794.3	752.8	722.0	1180.1	775.8
Thai Parboiled 100%	409.5	420.5	431.3	428.1	512.3	539.8	544.3	506.8	517.8	525.0	492.0	499.5	527.0	552.3	566.0	538.3	506.3	502.5	507.0	533.1
Uruguay 5% 1/	472.9	498.6	496.6	487.8	553.6	517.0	515.0	516.0	535.0	608.8	654.0	652.5	660.0	654.0	637.0	626.3	620.0	602.5	500.4	628.0
U.S. Medium Grain #1, 4% 3/	651.0	673.2	887.5	849.9	894.8	960.0	960.0	960.0	946.3	935.3	850.0	840.0	845.0	862.0	903.8	952.5	982.0	1027.5	880.2	945.6
U.S. #2, 4% 1/	437.5	455.8	531.0	500.5	596.8	646.0	646.0	646.0	614.5	600.3	580.4	562.5	558.8	559.0	561.5	553.5	560.8	605.0	590.7	568.0
Viet Glutinous 10%	501.1	461.1	467.9	532.6	570.0	644.4	611.8	550.8	548.8	513.5	537.4	550.8	523.8	523.0	520.5	486.0	475.0	474.0	600.8	495.7
Viet 25%	331.6	351.2	390.9	323.2	416.4	425.0	410.0	406.4	455.8	438.8	446.2	472.5	471.3	485.6	487.5	480.8	464.0	462.5	379.3	476.1
Viet 5%	347.3	372.1	411.8	340.2	439.6	455.8	435.8	427.0	475.8	463.3	468.2	495.0	496.3	505.4	509.3	507.5	487.0	484.5	402.8	498.7
Viet Fragrant 5%	446.5	522.8	538.8	464.9	491.1	508.2	471.8	481.8	521.0	497.8	499.0	535.3	544.0	534.0	527.5	522.3	524.0	536.3	468.5	528.8

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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