



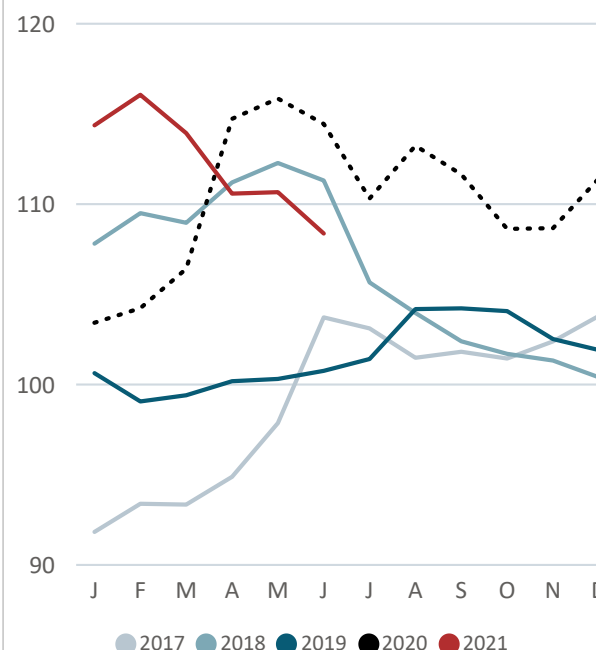
FAO RICE PRICE UPDATE

The FAO All Rice Price Index (2014-2016=100) fell to a fifteen-month low of 108.3 points in June 2021, falling 2.1 percent below its May value and 5.3 percent below its year-earlier level. Indica prices drove the decline, weakened by a sluggish pace of trade. Nevertheless, poor demand also weighed on Glutinous prices, extending their downward streak into the sixth consecutive month. These losses overshadowed gains in the Japonica and Aromatic markets prompted by seasonally tight availabilities of US medium-grain and of Basmati rice in Pakistan, which in the case of the US were compounded by prospects of a drought-reduced 2021 Californian harvest.

Trading activities in Asian markets remained quiet in June, as logistical bottlenecks and high shipping costs continued to discourage fresh sales. Against this backdrop of subdued trade, June prices of Indica rice softened across most Asian suppliers, as efforts to attract sales and narrow price differentials with competing origins intensified. In Pakistan, declines were further influenced by a dip in the value of the Rupee vis-à-vis the US dollar, while in Viet Nam additional downward pressure on prices stemmed from early summer-autumn crop arrivals into the market. India proved the only exception to the Asian weakening price trend, as the end of the Rabi harvest and Government domestic procurement aided Indica quotations in the country to backtrack some of the losses registered in previous months. With major sales confined to a purchase of Uruguayan rice by Iraq, June prices were similarly subdued in the Americas. This was even the case in the United States of America, ahead of the June planting survey results, which defied expectations of a downgrade to long-grain plantings relative to March indications.

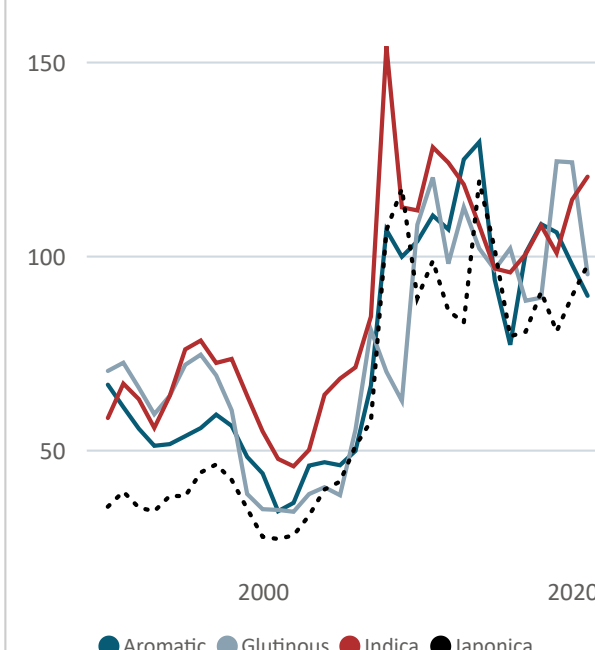
FAO ALL RICE PRICE INDEX

2014-2016=100



FAO Rice Price Indices

2014-2016=100



FAO RICE PRICE INDICES (2014-2016=100)

| | 2016 | 2017 | 2018 | 2019 | 2020 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jan-Jun. 2020 | 2021 |
|--------------------------|-------|-------|-------|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------------------|-------|
| FAO ALL RICE PRICE INDEX | 91.4 | 99.0 | 106.3 | 101.5 | 110.2 | 114.4 | 110.3 | 113.2 | 111.6 | 108.6 | 108.6 | 111.4 | 114.3 | 116.0 | 113.9 | 110.5 | 110.6 | 108.3 | 109.8 | 112.3 |
| Indica Index | 95.7 | 100.4 | 107.7 | 100.6 | 114.4 | 118.4 | 115.0 | 117.5 | 116.4 | 114.0 | 114.6 | 118.5 | 122.5 | 124.6 | 122.3 | 118.6 | 118.6 | 115.2 | 112.8 | 120.3 |
| Aromatic Index | 77.0 | 100.7 | 108.1 | 106.0 | 97.6 | 102.0 | 94.6 | 99.9 | 97.5 | 95.6 | 93.5 | 92.8 | 92.1 | 92.1 | 90.0 | 87.6 | 87.6 | 88.2 | 99.6 | 89.6 |
| Japonica Index | 79.2 | 80.4 | 90.7 | 80.4 | 89.6 | 92.6 | 92.6 | 92.5 | 90.0 | 85.7 | 87.7 | 88.7 | 93.5 | 96.5 | 97.7 | 96.8 | 99.4 | 101.5 | 89.7 | 97.6 |
| Glutinous Index | 101.8 | 88.4 | 89.1 | 124.3 | 124.0 | 133.2 | 126.1 | 128.0 | 122.7 | 101.4 | 99.1 | 101.8 | 100.8 | 100.6 | 97.2 | 93.2 | 90.8 | 88.5 | 134.8 | 95.2 |

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:

01/01/1990 31/12/2021



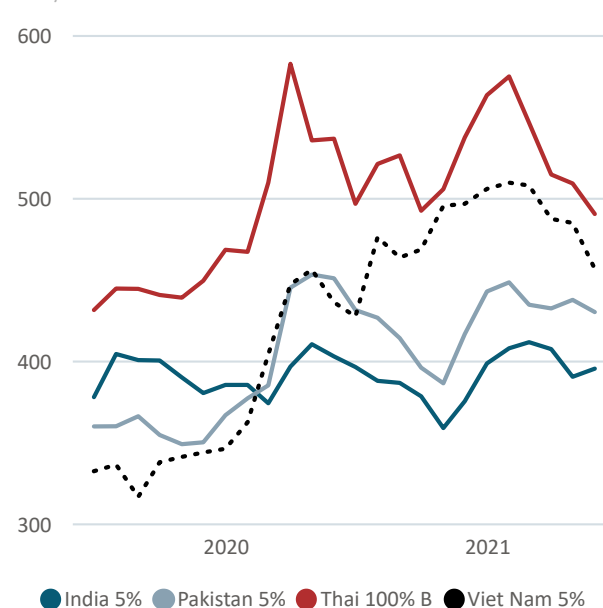
Indica Index

2014-2016=100



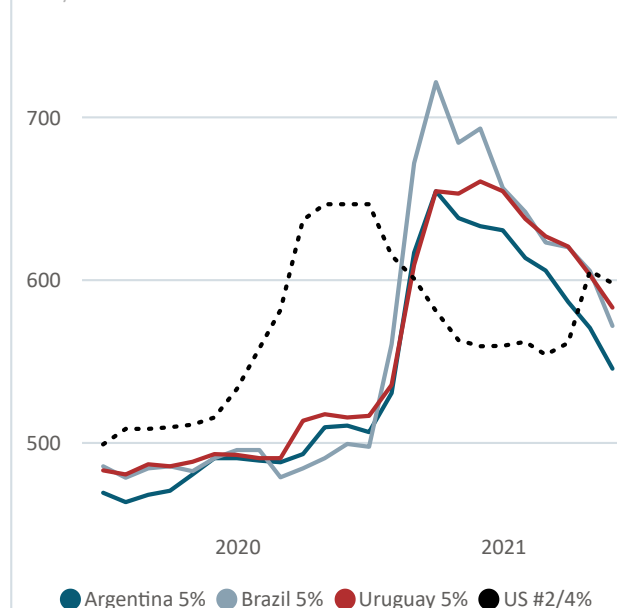
Export prices of Higher Quality Indica rice

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% | Jun-21 | 545.0 | -4.4% | 6.9% | 16.0% | Jan.-Jun. | 591.5 | 19.2% |
| Brazil 5% | Jun-21 | 571.3 | -5.6% | 14.5% | 17.8% | Jan.-Jun. | 619.3 | 26.3% |
| India 5% | Jun-21 | 395.0 | 1.3% | -1.9% | 2.9% | Jan.-Jun. | 401.5 | 2.4% |
| India Parboiled 5% | Jun-21 | 366.0 | -1.6% | -1.4% | -1.1% | Jan.-Jun. | 381.2 | 2.7% |
| Pakistan 5% | Jun-21 | 429.8 | -1.7% | -4.6% | 18.8% | Jan.-Jun. | 437.3 | 6.0% |
| Thai 100% B White | Jun-21 | 490.0 | -3.7% | -8.6% | 12.5% | Jan.-Jun. | 532.8 | 3.2% |
| Thai Parboiled 100% | Jun-21 | 484.3 | -3.6% | -11.0% | 12.3% | Jan.-Jun. | 524.9 | 2.3% |
| Uruguay 5% 1/ | Jun-21 | 582.5 | -3.3% | 13.1% | 19.8% | Jan.-Jun. | 620.4 | 23.4% |
| U.S. #2, 4% 1/ | Jun-21 | 597.5 | -1.2% | -7.5% | 24.8% | Jan.-Jun. | 572.9 | -4.5% |
| Viet 5% | Jun-21 | 456.3 | -5.8% | 4.7% | 37.1% | Jan.-Jun. | 491.7 | 20.4% |

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 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jan.-Jun. 2020 | 2021 |
|-----------------------------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------------|--------|
| Argentina 5% | 457.0 | 493.3 | 484.0 | 470.4 | 546.1 | 510.0 | 506.0 | 530.0 | 616.3 | 654.0 | 637.5 | 632.5 | 630.0 | 613.0 | 605.3 | 586.0 | 570.0 | 545.0 | 496.3 | 591.5 |
| Brazil 5% | 526.2 | 517.9 | 477.1 | 482.3 | 563.9 | 498.8 | 497.0 | 560.0 | 671.3 | 721.0 | 683.8 | 692.5 | 656.0 | 641.3 | 622.5 | 619.6 | 605.0 | 571.3 | 490.1 | 619.3 |
| Cambodia Fragrant 5% 5/ | 721.6 | 681.4 | 930.5 | 902.8 | 844.0 | 920.0 | 907.2 | 860.0 | 841.8 | 798.8 | 756.3 | 767.5 | 782.0 | 788.8 | 790.0 | 788.0 | 761.3 | 753.8 | 866.1 | 777.3 |
| India 100% 2/ | 287.5 | 308.5 | 296.4 | 306.3 | 288.9 | 286.8 | 293.6 | 300.0 | 297.3 | 278.6 | 262.0 | 271.3 | 277.8 | 277.5 | 285.5 | 279.2 | 271.8 | 272.8 | 294.0 | 277.4 |
| 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 | 1125.0 | 1104.2 | 1116.7 |
| India 25% | 333.4 | 361.4 | 373.9 | 360.7 | 363.0 | 380.0 | 364.0 | 367.5 | 362.5 | 355.0 | 342.8 | 357.5 | 372.0 | 378.8 | 378.8 | 369.0 | 370.0 | 370.0 | 367.8 | 373.1 |
| India 5% | 365.7 | 398.7 | 406.9 | 386.8 | 386.1 | 402.5 | 396.0 | 387.5 | 386.3 | 378.0 | 358.5 | 375.0 | 398.2 | 407.5 | 411.3 | 407.0 | 390.0 | 395.0 | 392.1 | 401.5 |
| India Parboiled 5% | 360.4 | 396.1 | 397.8 | 374.9 | 373.8 | 371.3 | 380.0 | 371.3 | 391.3 | 377.0 | 365.0 | 371.7 | 387.5 | 391.5 | 387.5 | 382.5 | 372.1 | 366.0 | 371.2 | 381.2 |
| Pakistan Basmati 4/ | 795.2 | 1131.4 | 1022.9 | 981.8 | 970.1 | 995.0 | 986.0 | 980.0 | 975.0 | 971.0 | 933.5 | 895.3 | 877.2 | 840.0 | 806.3 | 759.0 | 774.0 | 841.5 | 983.4 | 816.3 |
| Pakistan 25% | 327.1 | 349.6 | 360.1 | 323.8 | 367.5 | 398.3 | 379.0 | 380.5 | 371.5 | 353.0 | 344.3 | 372.3 | 396.0 | 403.0 | 390.3 | 382.8 | 382.8 | 374.3 | 368.2 | 388.2 |
| Pakistan 5% | 354.5 | 386.7 | 399.7 | 357.1 | 412.1 | 450.5 | 431.0 | 426.3 | 413.8 | 395.6 | 386.0 | 416.3 | 442.4 | 448.0 | 434.3 | 432.0 | 437.3 | 429.8 | 412.7 | 437.3 |
| Thai 100% B White | 406.6 | 414.7 | 445.0 | 434.7 | 514.6 | 536.3 | 496.3 | 520.8 | 526.0 | 492.0 | 505.3 | 537.0 | 563.0 | 574.5 | 546.0 | 514.3 | 508.8 | 490.0 | 516.3 | 532.8 |
| Thai 25% | 385.1 | 383.6 | 408.4 | 410.3 | 482.9 | 500.5 | 466.8 | 486.3 | 490.8 | 465.8 | 479.5 | 508.0 | 528.0 | 542.0 | 518.8 | 487.5 | 482.5 | 461.5 | 482.9 | 503.4 |
| Thai A1 Super 2/ | 347.8 | 334.4 | 365.4 | 385.2 | 431.0 | 434.3 | 422.0 | 424.5 | 427.5 | 431.2 | 447.0 | 465.8 | 471.0 | 494.3 | 483.5 | 449.8 | 446.5 | 420.8 | 425.6 | 461.0 |
| Thai Fragrant 6/ | 768.4 | 842.6 | 1166.8 | 1211.9 | 1050.6 | 1127.3 | 1049.0 | 1031.0 | 972.5 | 943.0 | 926.8 | 929.0 | 933.7 | 925.5 | 886.8 | 843.8 | 816.5 | 799.3 | 1126.0 | 867.6 |
| Thai Glutinous 10% | 840.5 | 703.1 | 706.7 | 1105.0 | 1064.0 | 1143.8 | 1111.0 | 1137.5 | 1103.8 | 799.0 | 754.5 | 817.8 | 805.0 | 805.0 | 794.3 | 752.8 | 722.0 | 705.5 | 1174.1 | 764.1 |
| Thai Parboiled 100% | 409.5 | 420.5 | 431.3 | 428.1 | 512.3 | 544.3 | 506.8 | 517.8 | 525.0 | 492.0 | 499.5 | 527.0 | 552.3 | 566.0 | 538.3 | 506.3 | 502.5 | 484.3 | 513.2 | 524.9 |
| Uruguay 5% 1/ | 472.9 | 498.6 | 496.6 | 487.8 | 553.6 | 515.0 | 516.0 | 535.0 | 608.8 | 654.0 | 652.5 | 660.0 | 654.0 | 637.0 | 626.3 | 620.0 | 602.5 | 582.5 | 502.8 | 620.4 |
| U.S. Medium Grain #1, 4% 3/ | 651.0 | 673.2 | 887.5 | 849.9 | 894.8 | 960.0 | 960.0 | 946.3 | 935.3 | 850.0 | 840.0 | 845.0 | 862.0 | 903.8 | 952.5 | 982.0 | 1027.5 | 1060.0 | 893.5 | 964.6 |
| U.S. #2, 4% 1/ | 437.5 | 455.8 | 531.0 | 500.5 | 596.8 | 646.0 | 646.0 | 614.5 | 600.3 | 580.4 | 562.5 | 558.8 | 559.0 | 561.5 | 553.5 | 560.8 | 605.0 | 597.5 | 599.9 | 572.9 |
| Viet Glutinous 10% | 501.1 | 461.1 | 467.9 | 532.6 | 570.0 | 611.8 | 550.8 | 548.8 | 513.5 | 537.4 | 550.8 | 523.8 | 523.0 | 520.5 | 486.0 | 475.0 | 474.0 | 460.0 | 602.6 | 489.8 |
| Viet 25% | 331.6 | 351.2 | 390.9 | 323.2 | 416.4 | 410.0 | 406.4 | 455.8 | 438.8 | 446.2 | 472.5 | 471.3 | 485.6 | 487.5 | 480.8 | 464.0 | 462.5 | 437.0 | 384.4 | 469.6 |
| Viet 5% | 347.3 | 372.1 | 411.8 | 340.2 | 439.6 | 435.8 | 427.0 | 475.8 | 463.3 | 468.2 | 495.0 | 496.3 | 505.4 | 509.3 | 507.5 | 487.0 | 484.5 | 456.3 | 408.3 | 491.7 |
| Viet Fragrant 5% | 446.5 | 522.8 | 538.8 | 464.9 | 491.1 | 471.8 | 481.8 | 521.0 | 497.8 | 499.0 | 535.3 | 544.0 | 534.0 | 527.5 | 522.3 | 524.0 | 536.3 | 509.3 | 469.1 | 525.5 |

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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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