



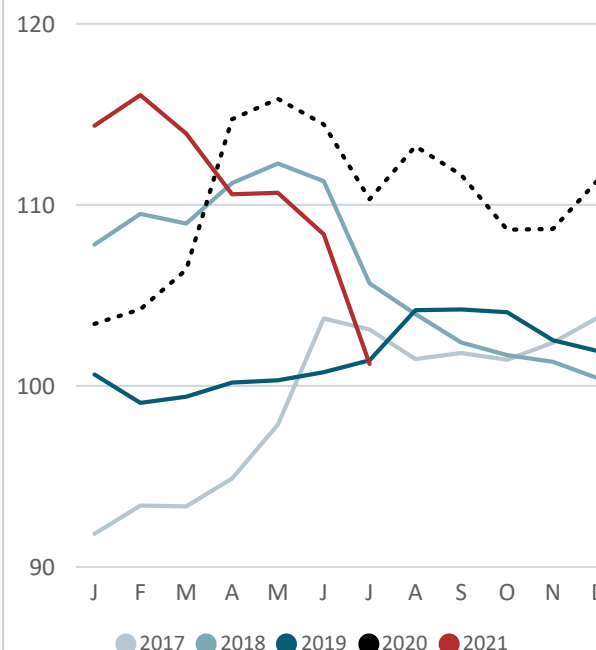
FAO RICE PRICE UPDATE

The FAO All Rice Price Index (2014-2016=100) hit a two-year low of 101.2 points in July 2021, down 6.6 percent from its June level and 8.2 percent below its value a year earlier. With the exception of Japonica prices, which edged up by an additional 2.1 percent, export prices declined in all the major market segments during July. Particularly sharp falls concerned Indica and Glutinous quotations, which according to their respective indices shed 7.6 and 7.3 percent of their June levels.

Price weakness continued to dominate Asian Indica markets in July, as fresh sales remained hampered by high freight rates and container shortages. With COVID-19 restrictions being tightened in various origins during the month, concerns over potential logistical disruptions put a further damper on demand, which intensified competition for markets. In Thailand, additional downward pressure stemmed from offseason arrivals, which took place alongside a Baht depreciation. This resulted in July quotations of Thai 100%B white rice sinking by 11 percent month-on-month to their lowest since July 2019. Despite a reduction in cross-border inflows and interest from Filipino buyers, significant monthly falls were also registered in Viet Nam, as measures put in place to curb the spread of COVID-19 in southern provinces during the month slowed drying, transport and domestic trade just as the early summer-autumn harvest gained momentum. Influenced by trends in these two origins, as well as currency movements, July export prices also subsided in Pakistan and India. In the Americas, offers of US N.2 4% lost ground ahead of an announced resumption of sales to Iraq, after a two-year hiatus. Meanwhile, a June deal with Iraq steadied Uruguayan offers, while a slow pace of sales weighed on quotations in Argentina and Brazil.

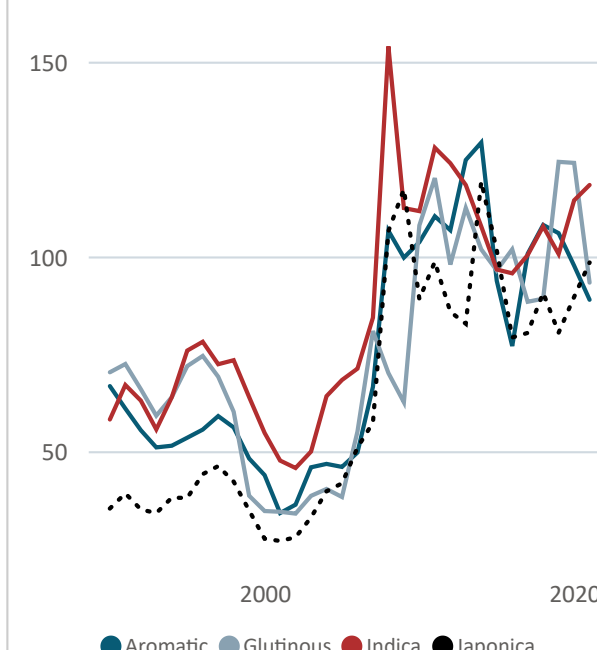
FAO ALL RICE PRICE INDEX

2014-2016=100



FAO Rice Price Indices

2014-2016=100



FAO RICE PRICE INDICES (2014-2016=100)

	2016	2017	2018	2019	2020	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Jan-Jul. 2020	2021
FAO ALL RICE PRICE INDEX	91.4	99.0	106.3	101.5	110.2	110.3	113.2	111.6	108.6	108.6	111.4	114.3	116.0	113.9	110.5	110.6	108.3	101.2	109.9	110.7
Indica Index	95.7	100.4	107.7	100.6	114.4	115.0	117.5	116.4	114.0	114.6	118.5	122.5	124.6	122.3	118.6	118.6	115.2	106.5	113.1	118.3
Aromatic Index	77.0	100.7	108.1	106.0	97.6	94.6	99.9	97.5	95.6	93.5	92.8	92.1	92.1	90.0	87.6	87.6	88.2	84.4	98.9	88.9
Japonica Index	79.2	80.4	90.7	80.4	89.6	92.6	92.5	90.0	85.7	87.7	88.7	93.5	96.5	97.7	96.8	99.4	101.5	103.6	90.1	98.4
Glutinous Index	101.8	88.4	89.1	124.3	124.0	126.1	128.0	122.7	101.4	99.1	101.8	100.8	100.6	97.2	93.2	90.8	88.5	82.0	133.6	93.3

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:

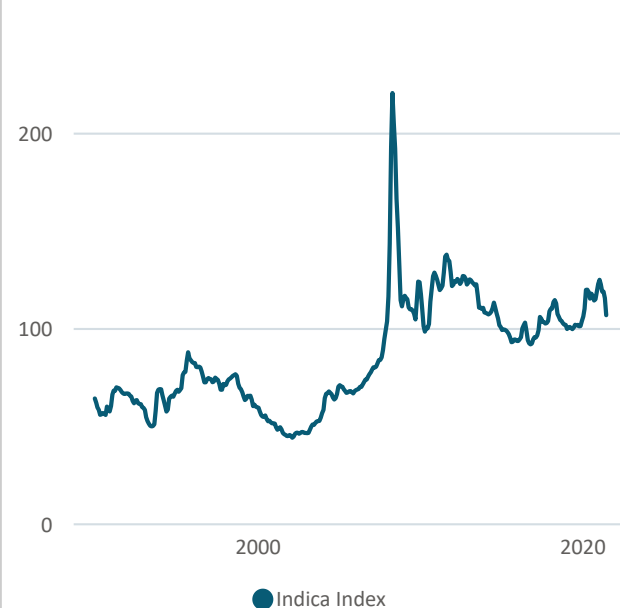
- Aromatic
- Indica: Higher Quality**
- Indica: Lower Quality
- Japonica and Glutinous

Select date range:

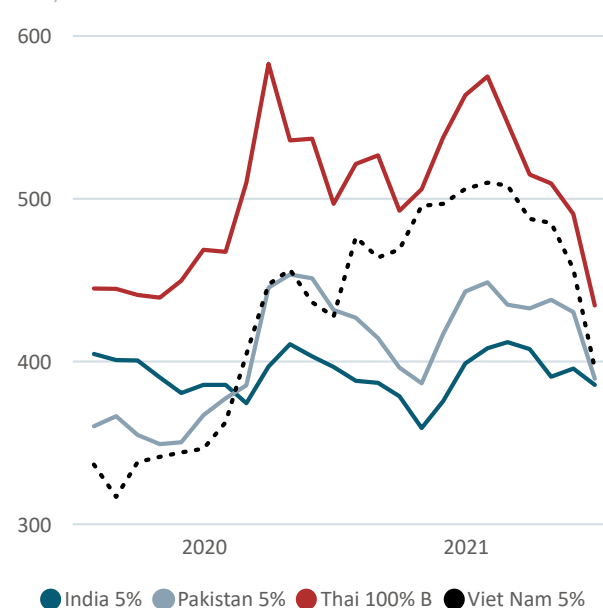
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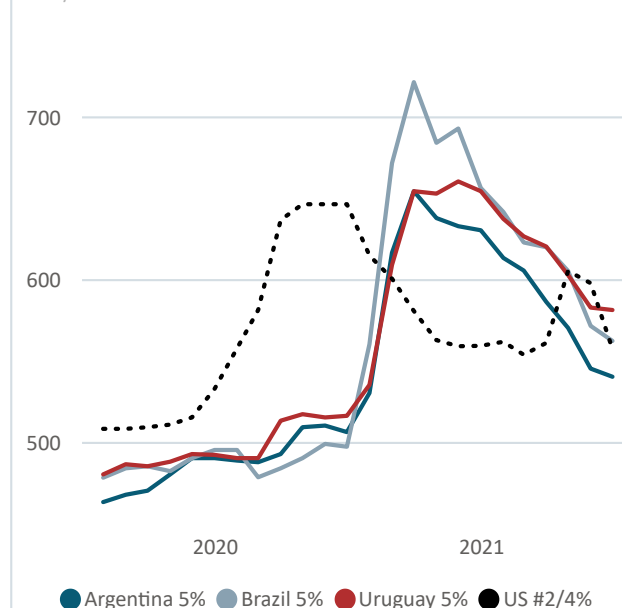
Indica Index
2014-2016=100



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	Latest available quotation compared to:			Year-to-date (YTD):	
			1 month earlier	1 year earlier	2 years earlier	Period	YTD compared to 1 year earlier
Argentina 5%	Jul-21	540.0	-0.9%	6.7%	15.2%	Jan.-Jul.	17.4%
Brazil 5%	Jul-21	562.0	-1.6%	13.1%	15.9%	Jan.-Jul.	24.4%
India 5%	Jul-21	385.0	-2.5%	-2.8%	2.0%	Jan.-Jul.	1.7%
India Parboiled 5%	Jul-21	359.2	-1.9%	-5.5%	-4.3%	Jan.-Jul.	1.5%
Pakistan 5%	Jul-21	388.8	-9.5%	-9.8%	8.2%	Jan.-Jul.	3.6%
Thai 100% B White	Jul-21	433.8	-11.5%	-12.6%	0.6%	Jan.-Jul.	1.0%
Thai Parboiled 100%	Jul-21	438.8	-9.4%	-13.4%	2.6%	Jan.-Jul.	0.1%
Uruguay 5% 1/	Jul-21	581.0	-0.3%	12.6%	20.4%	Jan.-Jul.	21.8%
U.S. #2, 4% 1/	Jul-21	557.0	-6.8%	-13.8%	11.7%	Jan.-Jul.	-5.9%
Viet 5%	Jul-21	395.0	-13.4%	-7.5%	19.0%	Jan.-Jul.	16.3%

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	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Jan.-Jul. 2020	2021
Argentina 5%	457.0	493.3	484.0	470.4	546.1	506.0	530.0	616.3	654.0	637.5	632.5	630.0	613.0	605.3	586.0	570.0	545.0	540.0	497.6	584.2
Brazil 5%	526.2	517.9	477.1	482.3	563.9	497.0	560.0	671.3	721.0	683.8	692.5	656.0	641.3	622.5	619.6	605.0	571.3	562.0	491.1	611.1
Cambodia Fragrant 5% 5/	721.6	681.4	930.5	902.8	844.0	907.2	860.0	841.8	798.8	756.3	767.5	782.0	788.8	790.0	788.0	761.3	753.8	717.0	872.0	768.7
India 100% 2/	287.5	308.5	296.4	306.3	288.9	293.6	300.0	297.3	278.6	262.0	271.3	277.8	277.5	285.5	279.2	271.8	272.8	280.6	294.0	277.9
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	1125.0	1076.9	1117.9
India 25%	333.4	361.4	373.9	360.7	363.0	364.0	367.5	362.5	355.0	342.8	357.5	372.0	378.8	378.8	369.0	370.0	370.0	363.0	367.2	371.6
India 5%	365.7	398.7	406.9	386.8	386.1	396.0	387.5	386.3	378.0	358.5	375.0	398.2	407.5	411.3	407.0	390.0	395.0	385.0	392.6	399.1
India Parboiled 5%	360.4	396.1	397.8	374.9	373.8	380.0	371.3	391.3	377.0	365.0	371.7	387.5	391.5	387.5	382.5	372.1	366.0	359.2	372.6	378.0
Pakistan Basmati 4/	795.2	1131.4	1022.9	981.8	970.1	986.0	980.0	975.0	971.0	933.5	895.3	877.2	840.0	806.3	759.0	774.0	841.5	792.0	983.8	812.9
Pakistan 25%	327.1	349.6	360.1	323.8	367.5	379.0	380.5	371.5	353.0	344.3	372.3	396.0	403.0	390.3	382.8	382.8	374.3	343.4	369.8	381.8
Pakistan 5%	354.5	386.7	399.7	357.1	412.1	431.0	426.3	413.8	395.6	386.0	416.3	442.4	448.0	434.3	432.0	437.3	429.8	388.8	415.3	430.4
Thai 100% B White	406.6	414.7	445.0	434.7	514.6	496.3	520.8	526.0	492.0	505.3	537.0	563.0	574.5	546.0	514.3	508.8	490.0	433.8	513.4	518.6
Thai 25%	385.1	383.6	408.4	410.3	482.9	466.8	486.3	490.8	465.8	479.5	508.0	528.0	542.0	518.8	487.5	482.5	461.5	411.0	480.6	490.2
Thai A1 Super 2/	347.8	334.4	365.4	385.2	431.0	422.0	424.5	427.5	431.2	447.0	465.8	471.0	494.3	483.5	449.8	446.5	420.8	386.8	425.1	450.4
Thai Fragrant 6/	768.4	842.6	1166.8	1211.9	1050.6	1049.0	1031.0	972.5	943.0	926.8	929.0	933.7	925.5	886.8	843.8	816.5	799.3	717.8	1115.0	846.2
Thai Glutinous 10%	840.5	703.1	706.7	1105.0	1064.0	1111.0	1137.5	1103.8	799.0	754.5	817.8	805.0	805.0	794.3	752.8	722.0	705.5	650.6	1165.1	747.9
Thai Parboiled 100%	409.5	420.5	431.3	428.1	512.3	506.8	517.8	525.0	492.0	499.5	527.0	552.3	566.0	538.3	506.3	502.5	484.3	438.8	512.3	512.6
Uruguay 5% 1/	472.9	498.6	496.6	487.8	553.6	516.0	535.0	608.8	654.0	652.5	660.0	654.0	637.0	626.3	620.0	602.5	582.5	581.0	504.7	614.8
U.S. Medium Grain #1, 4% 3/	651.0	673.2	887.5	849.9	894.8	960.0	946.3	935.3	850.0	840.0	845.0	862.0	903.8	952.5	982.0	1027.5	1060.0	1100.0	903.0	984.0
U.S. #2, 4% 1/	437.5	455.8	531.0	500.5	596.8	646.0	614.5	600.3	580.4	562.5	558.8	559.0	561.5	553.5	560.8	605.0	597.5	557.0	606.5	570.6
Viet Glutinous 10%	501.1	461.1	467.9	532.6	570.0	550.8	548.8	513.5	537.4	550.8	523.8	523.0	520.5	486.0	475.0	474.0	460.0	429.6	595.2	481.2
Viet 25%	331.6	351.2	390.9	323.2	416.4	406.4	455.8	438.8	446.2	472.5	471.3	485.6	487.5	480.8	464.0	462.5	437.0	376.0	387.6	456.2
Viet 5%	347.3	372.1	411.8	340.2	439.6	427.0	475.8	463.3	468.2	495.0	496.3	505.4	509.3	507.5	487.0	484.5	456.3	395.0	411.0	477.8
Viet Fragrant 5%	446.5	522.8	538.8	464.9	491.1	481.8	521.0	497.8	499.0	535.3	544.0	534.0	527.5	522.3	524.0	536.3	509.3	496.0	470.9	521.3

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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