



# FAO RICE PRICE UPDATE

The FAO All Rice Price Index rose by 1.1 percent in February 2022 to reach 102.5 points. At that level, the Index stood at an eight-month high, while still remaining 11.6 percent below its year-earlier value. Although Indica prices also edged up by 0.9 percent, aromatic quotations registered the sharpest increase last month. They rose 2.5 percent above their January levels, influenced by currency movements, purchases by the Islamic Republic of Iran and expectations of a pick-up in buying interest from other Near East Asian destinations. By contrast, a relapse in demand caused glutinous prices to shed 1.4 percent of their value, while Japonica quotations tended to move little.

Although developments in the Black Sea region towards the end of the month raised questions about their potential impacts on the rice sector, including through the energy, transport and agricultural input fronts, a well-supplied global rice market and generally lackluster trading activities limited upward pressure on Asian Indica quotations during February. This was not least due to lingering constraints to fresh deals posed by port congestions and persistently high container costs. Of the major Asian Indica origins, India was the sole supplier to see robust demand from offshore buyers and from Government procurement shore February quotations up. In Viet Nam, increases were instead associated to seasonal tightness. Conversely, subdued export demand lowered offers in Pakistan, while also steadying those of higher grades in Thailand, despite a further strengthening of the currencies of both countries vis-à-vis the US dollar. The undertone was more consistently firm in the Americas. A pick-up in sales to Colombia lifted February prices of US #2,4% to nine-month highs, while lingering concerns over the impact of dryness on soon to be harvested 2022 crops continued to sustain values in the major South American exporters. In the case of Brazil and Uruguay, price movements were further influenced by currency appreciations.

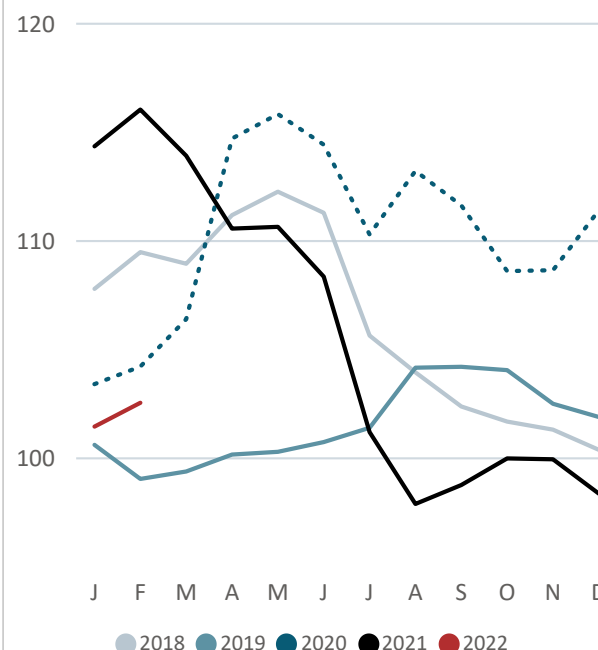
## FAO RICE PRICE INDICES (2014-2016=100)

	2017	2018	2019	2020	2021	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Jan.-Feb. 2021	2022
FAO ALL RICE PRICE INDEX	99.0	106.3	101.5	110.2	105.8	116.0	113.9	110.5	110.6	108.3	101.2	97.9	98.7	99.9	99.9	98.3	101.4	102.5	115.2	102.0
Indica Index	100.4	107.7	100.6	114.4	112.2	124.6	122.3	118.6	118.6	115.2	106.5	102.8	103.8	104.9	104.1	102.0	104.4	105.3	123.5	104.9
Aromatic Index	100.7	108.1	106.0	97.6	86.9	92.1	90.0	87.6	87.6	88.2	84.4	82.4	82.7	84.5	85.9	85.4	89.8	92.1	92.1	91.0
Japonica Index	80.4	90.7	80.4	89.6	101.4	96.5	97.7	96.8	99.4	101.5	103.6	102.7	103.1	104.8	108.1	109.3	113.4	113.9	95.0	113.7
Glutinous Index	88.4	89.1	124.3	124.0	87.3	100.6	97.2	93.2	90.8	88.5	82.0	76.5	78.2	79.0	80.2	80.9	88.6	87.3	100.7	87.9

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.

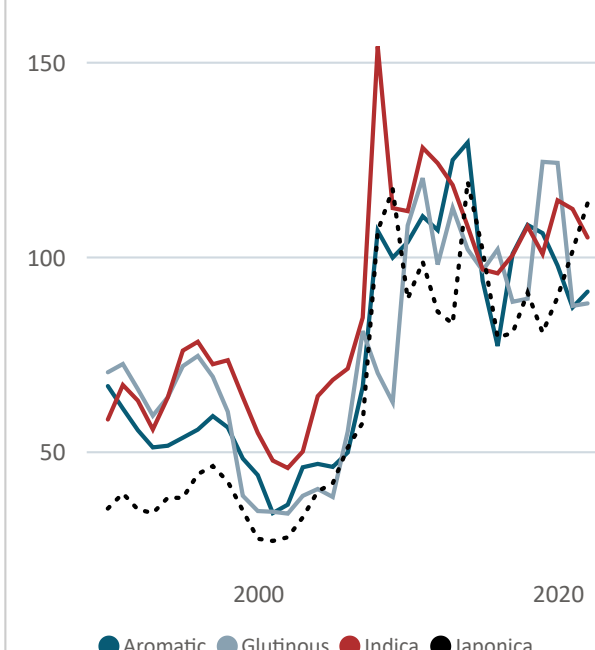
## FAO ALL RICE PRICE INDEX

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:

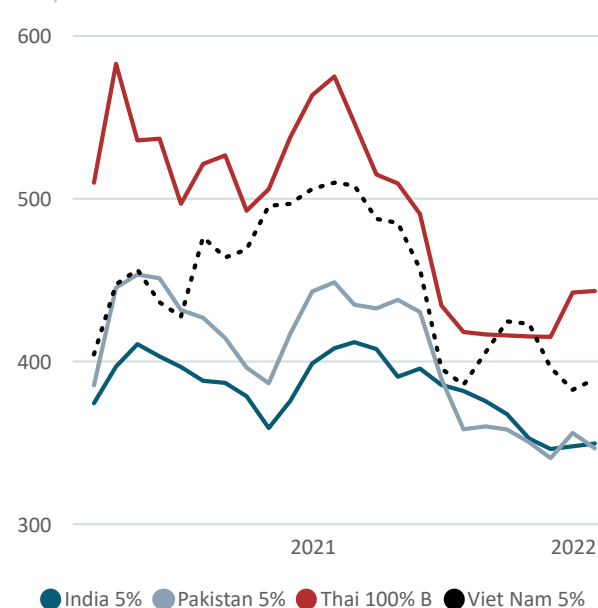
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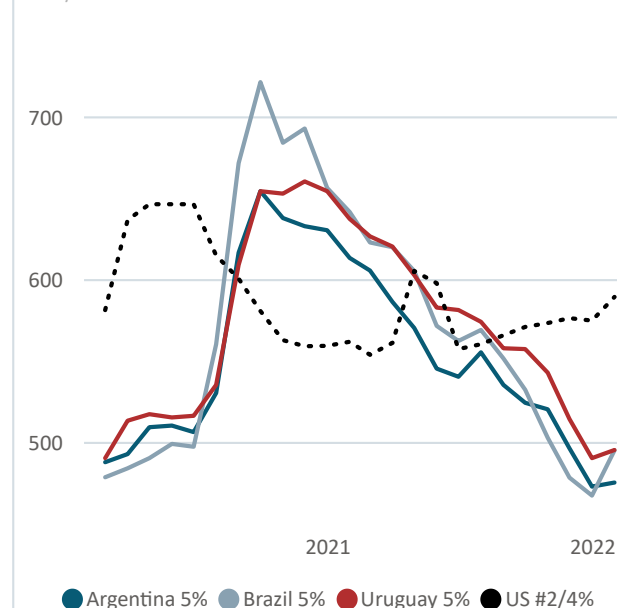
**Indica Index**  
2014-2016=100



**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%	Feb-22	475.0
Brazil 5%	Feb-22	494.8
India 5%	Feb-22	349.0
India Parboiled 5%	Feb-22	375.0
Pakistan 5%	Feb-22	346.0
Thai 100% B White	Feb-22	442.7
Thai Parboiled 100%	Feb-22	434.7
Uruguay 5% 1/	Feb-22	495.0
U.S. #2, 4% 1/	Feb-22	589.0
Viet 5%	Feb-22	388.5

**Latest available quotation compared to:**

	1 month earlier	1 year earlier	2 years earlier
Argentina 5%	0.5%	-22.5%	-2.8%
Brazil 5%	5.9%	-22.8%	-0.1%
India 5%	0.5%	-14.4%	-9.4%
India Parboiled 5%	1.7%	-4.2%	0.0%
Pakistan 5%	-2.7%	-22.8%	-8.2%
Thai 100% B White	0.2%	-22.9%	-5.2%
Thai Parboiled 100%	0.4%	-23.2%	-4.9%
Uruguay 5% 1/	1.0%	-22.3%	1.0%
U.S. #2, 4% 1/	2.5%	4.9%	5.7%
Viet 5%	1.7%	-23.7%	7.3%

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

Period	Value	YTD compared to 1 year earlier
Jan.-Feb.	473.8	-23.8%
Jan.-Feb.	480.9	-25.9%
Jan.-Feb.	348.1	-13.6%
Jan.-Feb.	371.9	-4.5%
Jan.-Feb.	350.8	-21.2%
Jan.-Feb.	442.2	-22.2%
Jan.-Feb.	433.7	-22.4%
Jan.-Feb.	492.5	-23.7%
Jan.-Feb.	581.8	3.8%
Jan.-Feb.	385.3	-24.1%

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)

	2017	2018	2019	2020	2021	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Jan.-Feb. 2021	2022
Argentina 5%	493.3	484.0	470.4	546.1	559.9	613.0	605.3	586.0	570.0	545.0	540.0	555.0	535.0	524.0	520.0	496.0	472.5	475.0	621.5	473.8
Brazil 5%	517.9	477.1	482.3	563.9	575.8	641.3	622.5	619.6	605.0	571.3	562.0	568.8	551.3	532.0	502.5	478.0	467.0	494.8	648.6	480.9
Cambodia Fragrant 5% 5/	681.4	930.5	902.8	844.0	728.2	788.8	790.0	788.0	761.3	753.8	717.0	683.8	685.0	692.8	652.5	643.3	662.0	699.3	785.4	680.6
India 100% 2/	308.5	296.4	306.3	288.9	279.0	277.5	285.5	279.2	271.8	272.8	280.6	279.8	281.0	284.0	282.3	275.6	293.0	299.5	277.7	296.3
India Pusa Basmati	1239.9	1282.8	1274.2	1104.7	1143.4	1125.0	1125.0	1125.0	1125.0	1125.0	1125.0	1125.0	1125.0	1165.0	1231.3	1250.0	1250.0	1250.0	1100.0	1250.0
India 25%	361.4	373.9	360.7	363.0	360.9	378.8	378.8	369.0	370.0	370.0	363.0	361.3	357.5	351.0	334.0	325.2	330.8	334.8	375.4	332.8
India 5%	398.7	406.9	386.8	386.1	384.6	407.5	411.3	407.0	390.0	395.0	385.0	381.3	375.0	367.0	352.0	345.6	347.3	349.0	402.9	348.1
India Parboiled 5%	396.1	397.8	374.9	373.8	369.0	391.5	387.5	382.5	372.1	366.0	359.2	356.3	353.8	360.0	361.3	350.0	368.8	375.0	389.5	371.9
Pakistan Basmati 4/	1131.4	1022.9	981.8	970.1	778.2	840.0	806.3	759.0	774.0	841.5	792.0	735.0	697.5	737.6	743.8	735.0	855.8	897.0	858.6	876.4
Pakistan 25%	349.6	360.1	323.8	367.5	356.4	403.0	390.3	382.8	382.8	374.3	343.4	321.0	320.8	322.4	320.3	320.2	335.5	331.0	399.5	333.3
Pakistan 5%	386.7	399.7	357.1	412.1	398.1	448.0	434.3	432.0	437.3	429.8	388.8	357.8	359.5	357.6	349.8	340.0	355.5	346.0	445.2	350.8
Thai 100% B White	414.7	445.0	434.7	514.6	475.7	574.5	546.0	514.3	508.8	490.0	433.8	417.5	416.0	415.4	414.8	414.5	441.8	442.7	568.8	442.2
Thai 25%	383.6	408.4	410.3	482.9	449.6	542.0	518.8	487.5	482.5	461.5	411.0	391.8	391.8	393.4	394.3	392.8	418.8	422.0	535.0	420.4
Thai A1 Super 2/	334.4	365.4	385.2	431.0	415.4	494.3	483.5	449.8	446.5	420.8	386.8	356.8	361.0	369.8	375.5	369.8	392.3	403.7	482.6	398.0
Thai Fragrant 6/	842.6	1166.8	1211.9	1050.6	792.8	925.5	886.8	843.8	816.5	799.3	717.8	697.5	742.0	726.8	713.5	710.5	773.3	823.7	929.6	798.5
Thai Glutinous 10%	703.1	706.7	1105.0	1064.0	686.2	805.0	794.3	752.8	722.0	705.5	650.6	590.0	594.3	582.6	617.3	615.3	718.8	710.3	805.0	714.5
Thai Parboiled 100%	420.5	431.3	428.1	512.3	470.2	566.0	538.3	506.3	502.5	484.3	438.8	411.5	410.8	410.6	409.5	411.5	432.8	434.7	559.2	433.7
Uruguay 5% 1/	498.6	496.6	487.8	553.6	587.3	637.0	626.3	620.0	602.5	582.5	581.0	573.8	557.5	557.0	542.5	514.0	490.0	495.0	645.5	492.5
U.S. Medium Grain #1, 4% 3/	673.2	887.5	849.9	894.8	1061.0	903.8	952.5	982.0	1027.5	1060.0	1100.0	1100.0	1175.0	1175.0	1193.8	1200.0	1215.0	1232.5	882.9	1223.8
U.S. #2, 4% 1/	455.8	531.0	500.5	596.8	570.0	561.5	553.5	560.8	605.0	597.5	557.0	560.0	565.5	570.6	573.0	576.0	574.5	589.0	560.3	581.8
Viet Glutinous 10%	461.1	467.9	532.6	570.0	464.2	520.5	486.0	475.0	474.0	460.0	429.6	417.5	436.5	458.2	439.3	451.0	448.3	440.3	521.8	444.3
Viet 25%	351.2	390.9	323.2	416.4	426.1	487.5	480.8	464.0	462.5	437.0	376.0	364.0	384.0	399.0	398.8	374.4	369.3	372.8	486.6	371.0
Viet 5%	372.1	411.8	340.2	439.6	448.1	509.3	507.5	487.0	484.5	456.3	395.0	385.0	405.0	424.0	422.5	395.6	382.0	388.5	507.3	385.3
Viet Fragrant 5%	522.8	538.8	464.9	491.1	511.2	527.5	522.3	524.0	536.3	509.3	496.0	500.0	505.0	506.6	500.0	473.0	454.8	447.5	530.8	451.1

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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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