



# FAO RICE PRICE UPDATE

Contrasting trends across the market segments kept the March 2022 value of the FAO All Rice Price Index (2014-2016=100) at 103.0 points, up a mere 0.5 points (0.5 percent) from February and still 9.5 percent below its year-earlier value. According to their respective indices, Indica prices inched up by 0.9 percent in March, while concerns over water supplies for upcoming plantings in California drove a 2.6 percent increase in Japonica quotations. Conversely, currency movements and greater Vietnamese arrivals eased Aromatic prices by 1.0 percent, while low demand from Chinese buyers led to a 3.8 percent monthly decline in Glutinous quotations.

March export prices of Indica rice were mixed in the main Asian origins. Quotations of fully broken rice were up across all the major exporters, as high international grain prices buoyed their demand from local feed sectors, as was the case in Thailand and Viet Nam, or from Chinese buyers looking to import them. In India, a healthy pace of exports extended the firmness into the market of white whole-grain rice, while tight IR50404 supplies and public local procurement lent support to prices in Viet Nam. By contrast, whole-grain quotations slipped in Pakistan and Thailand on slow demand and currency depreciations against the US dollar. The market undertone was more consistently firm in the Americas. In Argentina and Brazil, offers jumped to four-month highs, as 2022 harvests progressed and evidence emerged about the extent of drought-induced losses, with gains in Brazil also spurred by a Real appreciation. Influenced by trends in competing origins, quotations also firmed in Uruguay and in the United States of America, with US sentiment also propped up by industry expectations of 2022 plantings declining sharply for the second successive season due to high input costs.

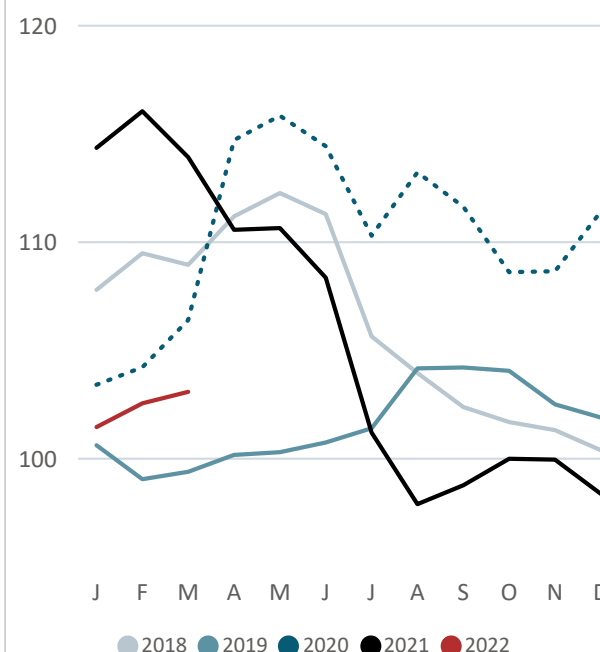
## FAO RICE PRICE INDICES (2014-2016=100)

	2017	2018	2019	2020	2021	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Jan.-Mar. 2021	2022
FAO ALL RICE PRICE INDEX	99.0	106.3	101.5	110.2	105.8	113.9	110.5	110.6	108.3	101.2	97.9	98.7	99.9	99.9	98.3	101.4	102.5	103.0	114.7	102.3
Indica Index	100.4	107.7	100.6	114.4	112.2	122.3	118.6	118.6	115.2	106.5	102.8	103.8	104.9	104.1	102.0	104.4	105.3	106.3	123.1	105.3
Aromatic Index	100.7	108.1	106.0	97.6	86.9	90.0	87.6	87.6	88.2	84.4	82.4	82.7	84.5	85.9	85.4	89.8	92.1	91.2	91.4	91.0
Japonica Index	80.4	90.7	80.4	89.6	101.4	97.7	96.8	99.4	101.5	103.6	102.7	103.1	104.8	108.1	109.3	113.4	113.9	116.8	95.9	114.7
Glutinous Index	88.4	89.1	124.3	124.0	87.3	97.2	93.2	90.8	88.5	82.0	76.5	78.2	79.0	80.2	80.9	88.6	87.3	84.0	99.5	86.6

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.

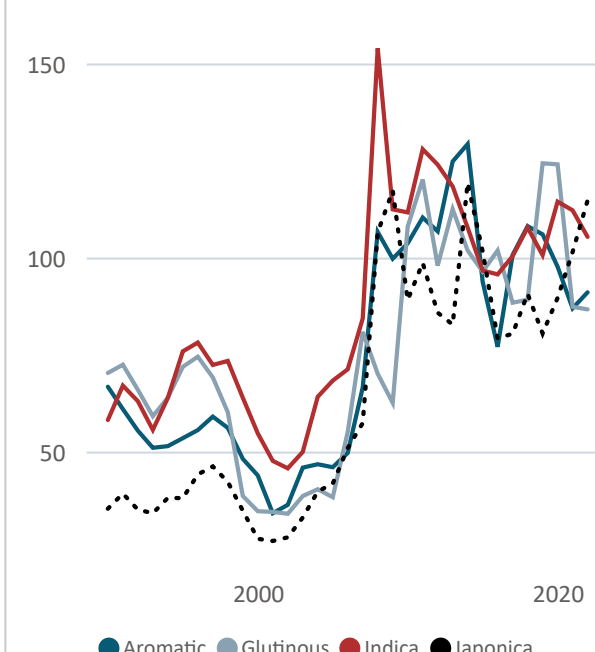
## FAO ALL RICE PRICE INDEX

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 31/12/2022



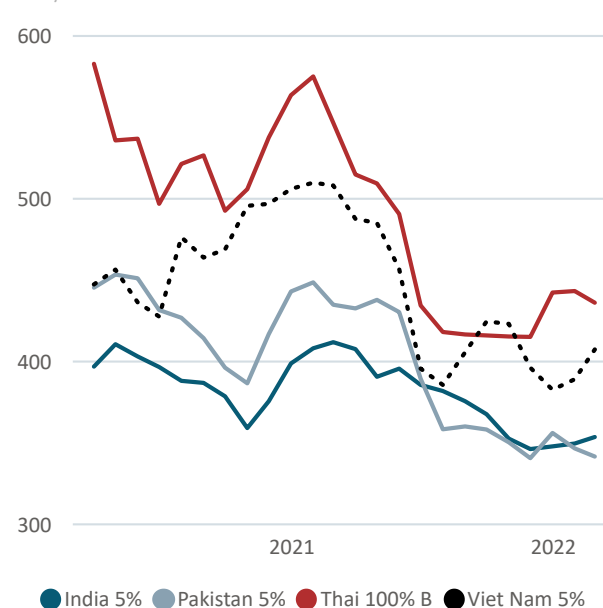
Indica Index

2014-2016=100



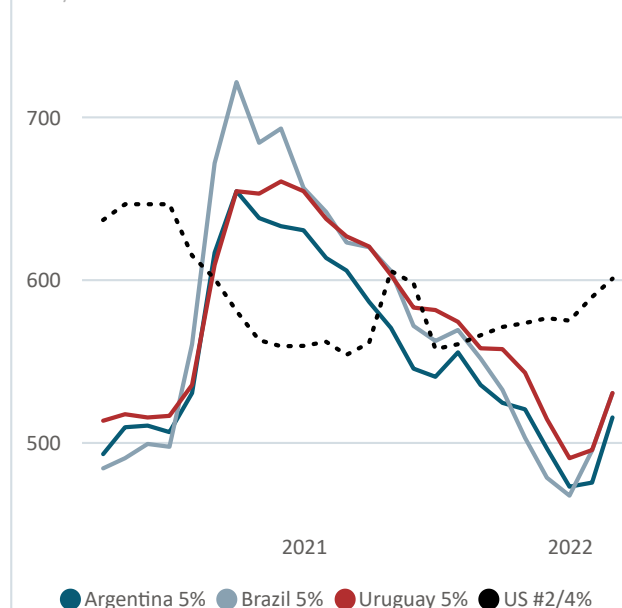
Export prices of Higher Quality Indica rice

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%	Mar-22	515.0	8.4%	-14.9%	5.6%	Jan.-Mar.	487.5	-20.9%
Brazil 5%	Mar-22	530.0	7.1%	-14.9%	10.8%	Jan.-Mar.	497.3	-22.3%
India 5%	Mar-22	353.0	1.1%	-14.2%	-5.6%	Jan.-Mar.	349.8	-13.8%
India Parboiled 5%	Mar-22	371.3	-1.0%	-4.2%	1.2%	Jan.-Mar.	371.7	-4.4%
Pakistan 5%	Mar-22	341.0	-1.4%	-21.5%	-11.4%	Jan.-Mar.	347.5	-21.3%
Thai 100% B White	Mar-22	435.5	-1.6%	-20.2%	-14.5%	Jan.-Mar.	440.0	-21.6%
Thai Parboiled 100%	Mar-22	431.8	-0.7%	-19.8%	-14.9%	Jan.-Mar.	433.1	-21.6%
Uruguay 5% 1/	Mar-22	530.0	7.1%	-15.4%	8.2%	Jan.-Mar.	505.0	-21.0%
U.S. #2, 4% 1/	Mar-22	600.3	1.9%	8.4%	3.3%	Jan.-Mar.	587.9	5.4%
Viet 5%	Mar-22	406.8	4.7%	-19.9%	0.7%	Jan.-Mar.	392.4	-22.7%

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	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Jan.-Mar. 2021	2022
Argentina 5%	493.3	484.0	470.4	546.1	559.9	605.3	586.0	570.0	545.0	540.0	555.0	535.0	524.0	520.0	496.0	472.5	475.0	515.0	616.1	487.5
Brazil 5%	517.9	477.1	482.3	563.9	575.8	622.5	619.6	605.0	571.3	562.0	568.8	551.3	532.0	502.5	478.0	467.0	494.8	530.0	639.9	497.3
Cambodia Fragrant 5% 5/	681.4	930.5	902.8	844.0	728.2	790.0	788.0	761.3	753.8	717.0	683.8	685.0	692.8	652.5	643.3	662.0	699.3	709.3	786.9	690.2
India 100% 2/	308.5	296.4	306.3	288.9	279.0	285.5	279.2	271.8	272.8	280.6	279.8	281.0	284.0	282.3	275.6	293.0	299.5	321.0	280.3	304.5
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	1165.0	1231.3	1250.0	1250.0	1250.0	1250.0	1108.3	1250.0
India 25%	361.4	373.9	360.7	363.0	360.9	378.8	369.0	370.0	370.0	363.0	361.3	357.5	351.0	334.0	325.2	330.8	334.8	340.0	376.5	335.2
India 5%	398.7	406.9	386.8	386.1	384.6	411.3	407.0	390.0	395.0	385.0	381.3	375.0	367.0	352.0	345.6	347.3	349.0	353.0	405.7	349.8
India Parboiled 5%	396.1	397.8	374.9	373.8	369.0	387.5	382.5	372.1	366.0	359.2	356.3	353.8	360.0	361.3	350.0	368.8	375.0	371.3	388.8	371.7
Pakistan Basmati 4/	1131.4	1022.9	981.8	970.1	778.2	806.3	759.0	774.0	841.5	792.0	735.0	697.5	737.6	743.8	735.0	855.8	897.0	873.3	841.2	875.3
Pakistan 25%	349.6	360.1	323.8	367.5	356.4	390.3	382.8	382.8	374.3	343.4	321.0	320.8	322.4	320.3	320.2	335.5	331.0	323.3	396.4	329.9
Pakistan 5%	386.7	399.7	357.1	412.1	398.1	434.3	432.0	437.3	429.8	388.8	357.8	359.5	357.6	349.8	340.0	355.5	346.0	341.0	441.6	347.5
Thai 100% B White	414.7	445.0	434.7	514.6	475.7	546.0	514.3	508.8	490.0	433.8	417.5	416.0	415.4	414.8	414.5	441.8	442.7	435.5	561.2	440.0
Thai 25%	383.6	408.4	410.3	482.9	449.6	518.8	487.5	482.5	461.5	411.0	391.8	391.8	393.4	394.3	392.8	418.8	422.0	417.3	529.6	419.3
Thai A1 Super 2/	334.4	365.4	385.2	431.0	415.4	483.5	449.8	446.5	420.8	386.8	356.8	361.0	369.8	375.5	369.8	392.3	403.7	406.8	482.9	400.9
Thai Fragrant 6/	842.6	1166.8	1211.9	1050.6	792.8	886.8	843.8	816.5	799.3	717.8	697.5	742.0	726.8	713.5	710.5	773.3	823.7	816.0	915.3	804.3
Thai Glutinous 10%	703.1	706.7	1105.0	1064.0	686.2	794.3	752.8	722.0	705.5	650.6	590.0	594.3	582.6	617.3	615.3	718.8	710.3	673.3	801.4	700.8
Thai Parboiled 100%	420.5	431.3	428.1	512.3	470.2	538.3	506.3	502.5	484.3	438.8	411.5	410.8	410.6	409.5	411.5	432.8	434.7	431.8	552.2	433.1
Uruguay 5% 1/	498.6	496.6	487.8	553.6	587.3	626.3	620.0	602.5	582.5	581.0	573.8	557.5	557.0	542.5	514.0	490.0	495.0	530.0	639.1	505.0
U.S. Medium Grain #1, 4% 3/	673.2	887.5	849.9	894.8	1061.0	952.5	982.0	1027.5	1060.0	1100.0	1100.0	1175.0	1175.0	1193.8	1200.0	1215.0	1232.5	1257.5	906.1	1235.0
U.S. #2, 4% 1/	455.8	531.0	500.5	596.8	570.0	553.5	560.8	605.0	597.5	557.0	560.0	565.5	570.6	573.0	576.0	574.5	589.0	600.3	558.0	587.9
Viet Glutinous 10%	461.1	467.9	532.6	570.0	464.2	486.0	475.0	474.0	460.0	429.6	417.5	436.5	458.2	439.3	451.0	448.3	440.3	434.0	509.8	440.8
Viet 25%	351.2	390.9	323.2	416.4	426.1	480.8	464.0	462.5	437.0	376.0	364.0	384.0	399.0	398.8	374.4	369.3	372.8	385.3	484.6	375.8
Viet 5%	372.1	411.8	340.2	439.6	448.1	507.5	487.0	484.5	456.3	395.0	385.0	405.0	424.0	422.5	395.6	382.0	388.5	406.8	507.4	392.4
Viet Fragrant 5%	522.8	538.8	464.9	491.1	511.2	522.3	524.0	536.3	509.3	496.0	500.0	505.0	506.6	500.0	473.0	454.8	447.5	445.3	527.9	449.2

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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