



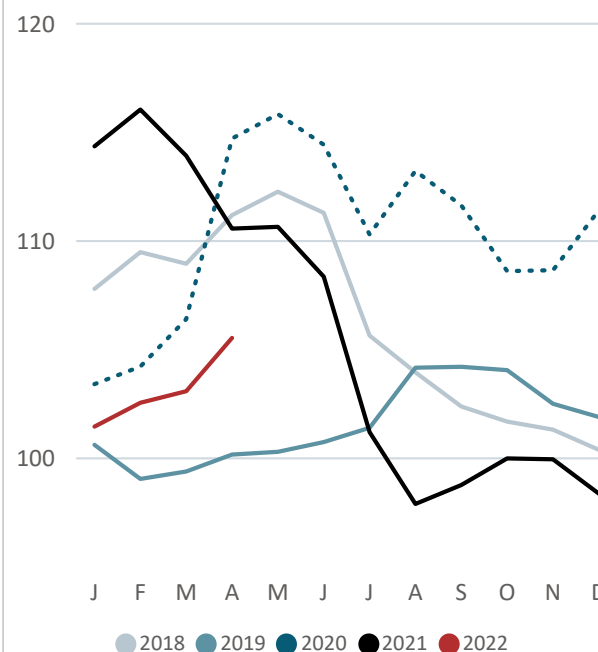
FAO RICE PRICE UPDATE

The FAO All Rice Price Index (2014-2016=100) averaged 105.5 points in April 2022, up 2.4 percent from March, but still 4.6 percent below its year-earlier value. Prices in all the major market segments increased last month, with fragrant and Japonica values making the strongest advances. Aromatic prices rebounded by 5.1 percent during April, buoyed by strong local demand in the major Asian origins and purchases by Near Eastern buyers. As for Japonica prices, these went up by another 3.0 percent, as despite limited trading activity and harvest progress in Viet Nam, drought concerns mounted in California driving US medium-grain offers to record highs.

April quotations of Indica rice strengthened in most Asian suppliers, with India standing out as the sole origin to see export prices decline during the month. The weaker undertone prevailing in India came on the backdrop of new crop arrivals from a bumper Rabi harvest. For whole-grain rice, these outweighed support provided by consistent offshore sales. Demand from China and other Asian buyers, such as Iraq, Malaysia and the Philippines, was similarly strong in the other major Asian origins. In Thailand and Pakistan, support lent by these purchases served to override the influence of currency depreciations vis-à-vis the US Dollar. In Viet Nam, they added to the reinforcement provided by reduced harvest pressure, as the winter-spring harvest entered its last stretch in the Mekong Delta. In the Americas, quotations were steady to mildly weaker in Uruguay and Argentina, while they surged in Brazil, as the Real continued to strengthen and concerns over drought-induced losses persisted. Prices of US #2,4% also gained further ground, as expectations of area cuts in southern producing states due to high input costs were compounded by plantings delays caused by excess rains.

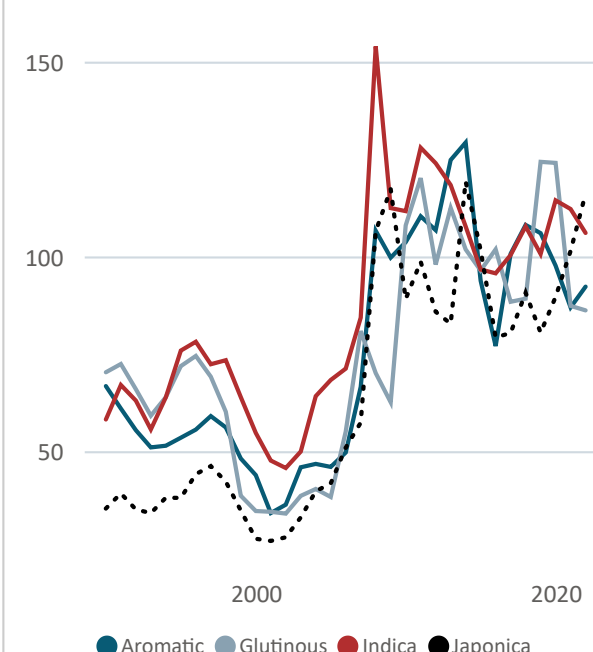
FAO ALL RICE PRICE INDEX

2014-2016=100



FAO Rice Price Indices

2014-2016=100



FAO RICE PRICE INDICES (2014-2016=100)

	2017	2018	2019	2020	2021	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	Jan.-Apr. 2021	2022
FAO ALL RICE PRICE INDEX	99.0	106.3	101.5	110.2	105.8	110.5	110.6	108.3	101.2	97.9	98.7	99.9	99.9	98.3	101.4	102.5	103.0	105.5	113.7	103.1
Indica Index	100.4	107.7	100.6	114.4	112.2	118.6	118.6	115.2	106.5	102.8	103.8	104.9	104.1	102.0	104.4	105.3	106.3	108.1	122.0	106.0
Aromatic Index	100.7	108.1	106.0	97.6	86.9	87.6	87.6	88.2	84.4	82.4	82.7	84.5	85.9	85.4	89.8	92.1	91.2	95.8	90.5	92.2
Japonica Index	80.4	90.7	80.4	89.6	101.4	96.8	99.4	101.5	103.6	102.7	103.1	104.8	108.1	109.3	113.4	113.9	116.8	120.3	96.1	116.1
Glutinous Index	88.4	89.1	124.3	124.0	87.3	93.2	90.8	88.5	82.0	76.5	78.2	79.0	80.2	80.9	88.6	87.3	84.0	84.7	97.9	86.1

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:

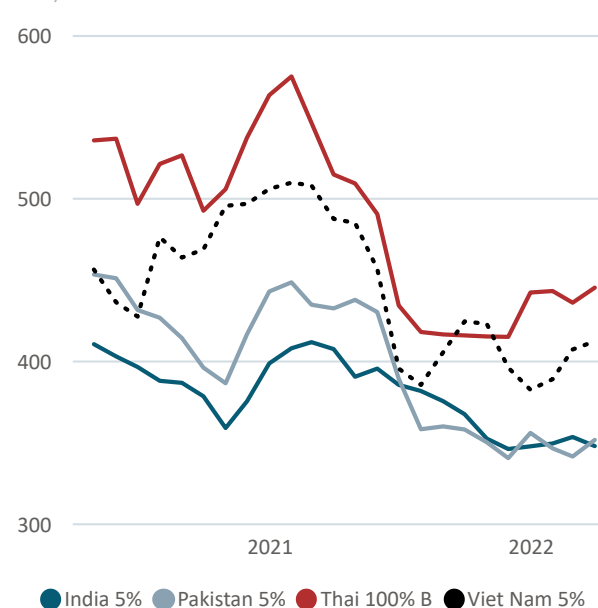
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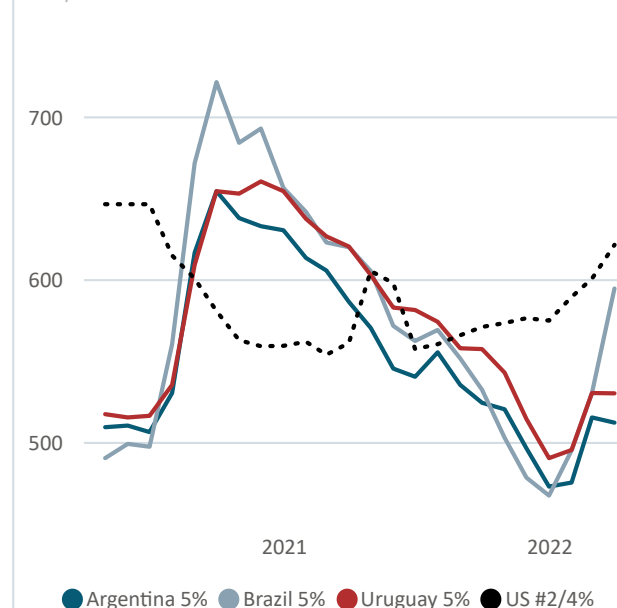
Indica Index
2014-2016=100



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%	Apr-22	511.8
Brazil 5%	Apr-22	594.2
India 5%	Apr-22	347.4
India Parboiled 5%	Apr-22	370.0
Pakistan 5%	Apr-22	351.2
Thai 100% B White	Apr-22	444.8
Thai Parboiled 100%	Apr-22	448.0
Uruguay 5% 1/	Apr-22	529.8
U.S. #2, 4% 1/	Apr-22	621.0
Viet 5%	Apr-22	411.8

Latest available quotation compared to:

	1 month earlier	1 year earlier	2 years earlier
Argentina 5%	-0.6%	-12.7%	3.9%
Brazil 5%	12.1%	-4.1%	22.8%
India 5%	-1.6%	-14.6%	-12.3%
India Parboiled 5%	-0.3%	-3.3%	
Pakistan 5%	3.0%	-18.7%	-21.0%
Thai 100% B White	2.1%	-13.5%	-23.6%
Thai Parboiled 100%	3.8%	-11.5%	-21.8%
Uruguay 5% 1/	-0.0%	-14.5%	3.3%
U.S. #2, 4% 1/	3.5%	10.7%	-2.4%
Viet 5%	1.2%	-15.4%	-7.8%

Year-to-date (YTD):

Period	Value	YTD compared to 1 year earlier
Jan.-Apr.	493.6	-18.9%
Jan.-Apr.	521.5	-17.9%
Jan.-Apr.	349.2	-14.0%
Jan.-Apr.	371.3	-4.1%
Jan.-Apr.	348.4	-20.7%
Jan.-Apr.	441.2	-19.7%
Jan.-Apr.	436.8	-19.2%
Jan.-Apr.	511.2	-19.4%
Jan.-Apr.	596.2	6.7%
Jan.-Apr.	397.3	-20.9%

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	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	Jan.-Apr. 2021	2022
Argentina 5%	493.3	484.0	470.4	546.1	559.9	586.0	570.0	545.0	540.0	555.0	535.0	524.0	520.0	496.0	472.5	475.0	515.0	511.8	608.6	493.6
Brazil 5%	517.9	477.1	482.3	563.9	575.8	619.6	605.0	571.3	562.0	568.8	551.3	532.0	502.5	478.0	467.0	494.8	530.0	594.2	634.8	521.5
Cambodia Fragrant 5% 5/	681.4	930.5	902.8	844.0	728.2	788.0	761.3	753.8	717.0	683.8	685.0	692.8	652.5	643.3	662.0	699.3	709.3	740.2	787.2	702.7
India 100% 2/	308.5	296.4	306.3	288.9	279.0	279.2	271.8	272.8	280.6	279.8	281.0	284.0	282.3	275.6	293.0	299.5	321.0	324.6	280.0	309.5
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	1165.0	1231.3	1250.0	1250.0	1250.0	1250.0	1370.0	1112.5	1280.0
India 25%	361.4	373.9	360.7	363.0	360.9	369.0	370.0	370.0	363.0	361.3	357.5	351.0	334.0	325.2	330.8	334.8	340.0	326.0	374.6	332.9
India 5%	398.7	406.9	386.8	386.1	384.6	407.0	390.0	395.0	385.0	381.3	375.0	367.0	352.0	345.6	347.3	349.0	353.0	347.4	406.0	349.2
India Parboiled 5%	396.1	397.8	374.9	373.8	369.0	382.5	372.1	366.0	359.2	356.3	353.8	360.0	361.3	350.0	368.8	375.0	371.3	370.0	387.3	371.3
Pakistan Basmati 4/	1131.4	1022.9	981.8	970.1	778.2	759.0	774.0	841.5	792.0	735.0	697.5	737.6	743.8	735.0	855.8	897.0	873.3	879.2	820.6	876.3
Pakistan 25%	349.6	360.1	323.8	367.5	356.4	382.8	382.8	374.3	343.4	321.0	320.8	322.4	320.3	320.2	335.5	331.0	323.3	329.8	393.0	329.9
Pakistan 5%	386.7	399.7	357.1	412.1	398.1	432.0	437.3	429.8	388.8	357.8	359.5	357.6	349.8	340.0	355.5	346.0	341.0	351.2	439.2	348.4
Thai 100% B White	414.7	445.0	434.7	514.6	475.7	514.3	508.8	490.0	433.8	417.5	416.0	415.4	414.8	414.5	441.8	442.7	435.5	444.8	549.4	441.2
Thai 25%	383.6	408.4	410.3	482.9	449.6	487.5	482.5	461.5	411.0	391.8	391.8	393.4	394.3	392.8	418.8	422.0	417.3	427.8	519.1	421.4
Thai A1 Super 2/	334.4	365.4	385.2	431.0	415.4	449.8	446.5	420.8	386.8	356.8	361.0	369.8	375.5	369.8	392.3	403.7	406.8	421.0	474.6	405.9
Thai Fragrant 6/	842.6	1166.8	1211.9	1050.6	792.8	843.8	816.5	799.3	717.8	697.5	742.0	726.8	713.5	710.5	773.3	823.7	816.0	855.0	897.4	817.0
Thai Glutinous 10%	703.1	706.7	1105.0	1064.0	686.2	752.8	722.0	705.5	650.6	590.0	594.3	582.6	617.3	615.3	718.8	710.3	673.3	657.8	789.3	690.0
Thai Parboiled 100%	420.5	431.3	428.1	512.3	470.2	506.3	502.5	484.3	438.8	411.5	410.8	410.6	409.5	411.5	432.8	434.7	431.8	448.0	540.7	436.8
Uruguay 5% 1/	498.6	496.6	487.8	553.6	587.3	620.0	602.5	582.5	581.0	573.8	557.5	557.0	542.5	514.0	490.0	495.0	530.0	529.8	634.3	511.2
U.S. Medium Grain #1, 4% 3/	673.2	887.5	849.9	894.8	1061.0	982.0	1027.5	1060.0	1100.0	1100.0	1175.0	1175.0	1193.8	1200.0	1215.0	1232.5	1257.5	1340.0	925.1	1261.3
U.S. #2, 4% 1/	455.8	531.0	500.5	596.8	570.0	560.8	605.0	597.5	557.0	560.0	565.5	570.6	573.0	576.0	574.5	589.0	600.3	621.0	558.7	596.2
Viet Glutinous 10%	461.1	467.9	532.6	570.0	464.2	475.0	474.0	460.0	429.6	417.5	436.5	458.2	439.3	451.0	448.3	440.3	434.0	458.0	501.1	445.1
Viet 25%	351.2	390.9	323.2	416.4	426.1	464.0	462.5	437.0	376.0	364.0	384.0	399.0	398.8	374.4	369.3	372.8	385.3	391.0	479.5	379.6
Viet 5%	372.1	411.8	340.2	439.6	448.1	487.0	484.5	456.3	395.0	385.0	405.0	424.0	422.5	395.6	382.0	388.5	406.8	411.8	502.3	397.3
Viet Fragrant 5%	522.8	538.8	464.9	491.1	511.2	524.0	536.3	509.3	496.0	500.0	505.0	506.6	500.0	473.0	454.8	447.5	445.3	452.8	526.9	450.1

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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