



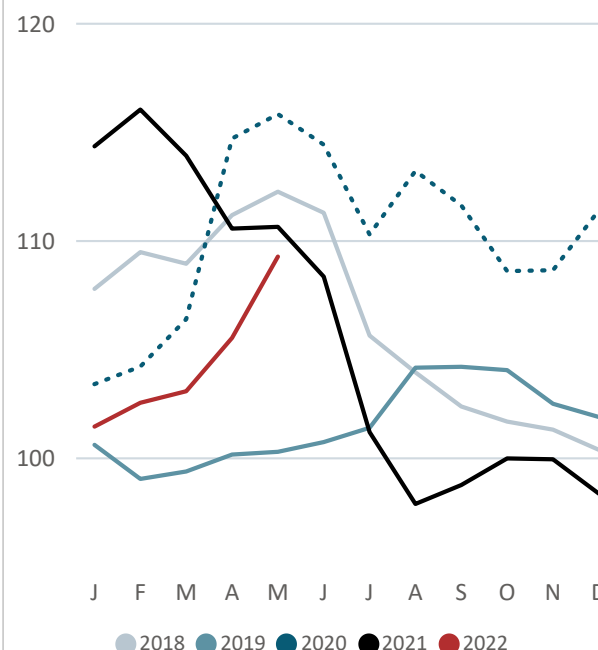
# FAO RICE PRICE UPDATE

The FAO All Rice Price Index (2014-2016=100) rose for the fifth successive month in May 2022 to reach a 12-month high of 109.2 points, up 3.5 percent from April and just 1.2 percent below its year-earlier value. Prices strengthened in all the major market segments in May. The steepest monthly climb concerned fragrant values (+7.1 percent), while Indica quotations registered the most moderate gain (+2.6 percent). These latest increases positioned the Japonica and Aromatic sub-indices 25 and 17 percent above their year-earlier levels, respectively. Glutinous and Indica quotations remain comparatively weaker, standing 1.2 and 6.5 percent below their May 2021 levels, respectively.

The market undertone was generally firm in Asian Indica markets during May, as offshore demand remained upbeat contravening the influence of currency depreciations vis-à-vis the US dollar in the four major origins. This was especially the case of Thailand and Pakistan, where domestic quotations also strengthened giving signs of adjusting to the higher production, processing and handling costs faced this season. Prices also edged up in Viet Nam, but uncertainties regarding the issuance of fresh import licences by the Philippines kept gains comparatively more moderate. Robust local and offshore demand provided some underpinning to lower grades in India as well, but Indian quotations of higher grades continued to ease, as the Rabi harvest entered its last stretch in a context of already ample rice stocks. In the Americas, an expected output cut kept prices of US #2,4% on an uptrend, while a good pace of sales spurred an uptick in Argentinian values, steadying those of Uruguay. By contrast, Brazilian offers partly reverted April's gains, as the Real retreated and traders attempted to revive buying interest.

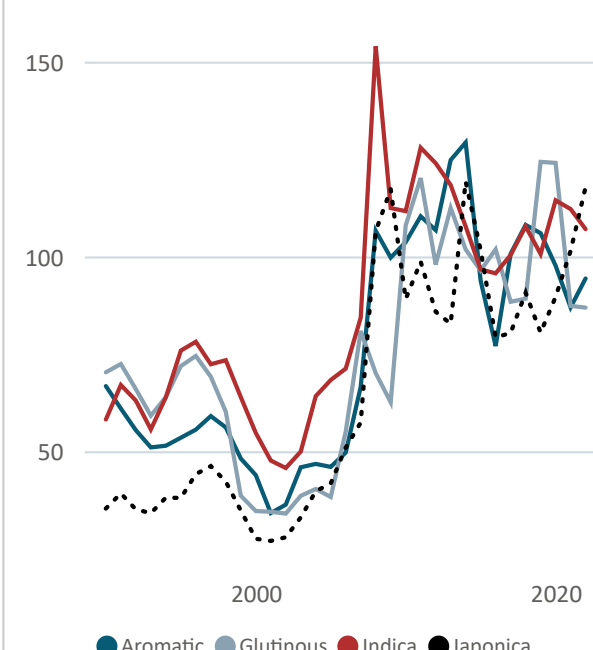
FAO ALL RICE PRICE INDEX

2014-2016=100



FAO Rice Price Indices

2014-2016=100



FAO RICE PRICE INDICES (2014-2016=100)

	2017	2018	2019	2020	2021	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jan.-May. 2021	2022
FAO ALL RICE PRICE INDEX	99.0	106.3	101.5	110.2	105.8	110.6	108.3	101.2	97.9	98.7	99.9	99.9	98.3	101.4	102.5	103.0	105.5	109.2	113.1	104.3
Indica Index	100.4	107.7	100.6	114.4	112.2	118.6	115.2	106.5	102.8	103.8	104.9	104.1	102.0	104.4	105.3	106.3	108.1	110.9	121.3	107.0
Aromatic Index	100.7	108.1	106.0	97.6	86.9	87.6	88.2	84.4	82.4	82.7	84.5	85.9	85.4	89.8	92.1	91.2	95.8	102.7	89.9	94.3
Japonica Index	80.4	90.7	80.4	89.6	101.4	99.4	101.5	103.6	102.7	103.1	104.8	108.1	109.3	113.4	113.9	116.8	120.3	124.6	96.8	117.8
Glutinous Index	88.4	89.1	124.3	124.0	87.3	90.8	88.5	82.0	76.5	78.2	79.0	80.2	80.9	88.6	87.3	84.0	84.7	89.7	96.5	86.9

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.

# 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:

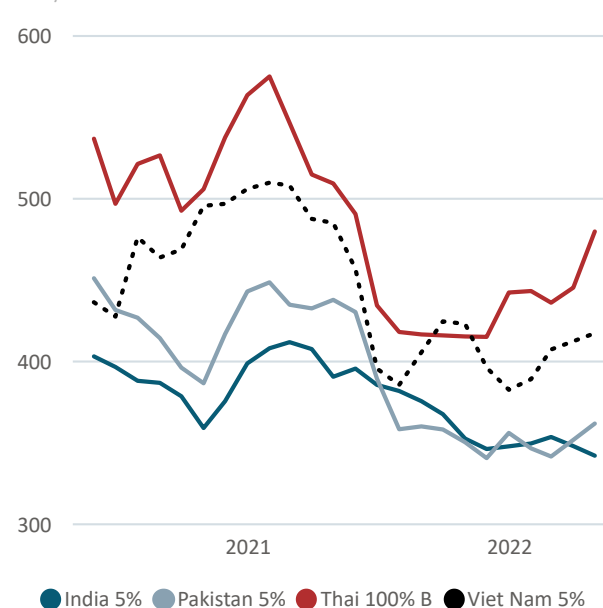
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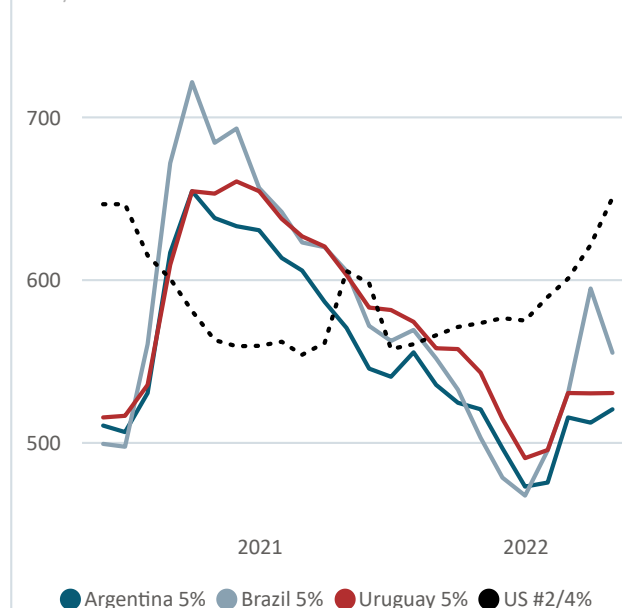
**Indica Index**  
2014-2016=100



**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%	May-22	520.0
Brazil 5%	May-22	554.8
India 5%	May-22	341.5
India Parboiled 5%	May-22	353.8
Pakistan 5%	May-22	361.3
Thai 100% B White	May-22	479.3
Thai Parboiled 100%	May-22	483.3
Uruguay 5% 1/	May-22	530.0
U.S. #2, 4% 1/	May-22	650.0
Viet 5%	May-22	416.8

**Latest available quotation compared to:**

	1 month earlier	1 year earlier	2 years earlier
Argentina 5%	1.6%	-8.8%	2.2%
Brazil 5%	-6.6%	-8.3%	13.2%
India 5%	-1.7%	-12.4%	-16.7%
India Parboiled 5%	-4.4%	-4.9%	-5.9%
Pakistan 5%	2.9%	-17.4%	-20.2%
Thai 100% B White	7.8%	-5.8%	-10.5%
Thai Parboiled 100%	7.9%	-3.8%	-10.5%
Uruguay 5% 1/	0.0%	-12.0%	2.5%
U.S. #2, 4% 1/	4.7%	7.4%	0.6%
Viet 5%	1.2%	-14.0%	-8.6%

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

Period	Value	YTD compared to 1 year earlier
Jan.-May.	498.9	-17.0%
Jan.-May.	528.1	-16.0%
Jan.-May.	347.6	-13.7%
Jan.-May.	367.8	-4.3%
Jan.-May.	351.0	-20.0%
Jan.-May.	448.8	-17.1%
Jan.-May.	446.1	-16.3%
Jan.-May.	515.0	-18.0%
Jan.-May.	607.0	6.9%
Jan.-May.	401.2	-19.6%

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	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jan.-May. 2021	2022
Argentina 5%	493.3	484.0	470.4	546.1	559.9	570.0	545.0	540.0	555.0	535.0	524.0	520.0	496.0	472.5	475.0	515.0	511.8	520.0	600.9	498.9
Brazil 5%	517.9	477.1	482.3	563.9	575.8	605.0	571.3	562.0	568.8	551.3	532.0	502.5	478.0	467.0	494.8	530.0	594.2	554.8	628.9	528.1
Cambodia Fragrant 5% 5/	681.4	930.5	902.8	844.0	728.2	761.3	753.8	717.0	683.8	685.0	692.8	652.5	643.3	662.0	699.3	709.3	740.2	801.5	782.0	722.4
India 100% 2/	308.5	296.4	306.3	288.9	279.0	271.8	272.8	280.6	279.8	281.0	284.0	282.3	275.6	293.0	299.5	321.0	324.6	323.3	278.4	312.3
India Pusa Basmati	1239.9	1282.8	1274.2	1104.7	1143.4	1125.0	1125.0	1125.0	1125.0	1125.0	1165.0	1231.3	1250.0	1250.0	1250.0	1250.0	1370.0	1390.0	1115.0	1302.0
India 25%	361.4	373.9	360.7	363.0	360.9	370.0	370.0	363.0	361.3	357.5	351.0	334.0	325.2	330.8	334.8	340.0	326.0	329.3	373.7	332.2
India 5%	398.7	406.9	386.8	386.1	384.6	390.0	395.0	385.0	381.3	375.0	367.0	352.0	345.6	347.3	349.0	353.0	347.4	341.5	402.8	347.6
India Parboiled 5%	396.1	397.8	374.9	373.8	369.0	372.1	366.0	359.2	356.3	353.8	360.0	361.3	350.0	368.8	375.0	371.3	370.0	353.8	384.2	367.8
Pakistan Basmati 4/	1131.4	1022.9	981.8	970.1	778.2	774.0	841.5	792.0	735.0	697.5	737.6	743.8	735.0	855.8	897.0	873.3	879.2	985.5	811.3	898.1
Pakistan 25%	349.6	360.1	323.8	367.5	356.4	382.8	374.3	343.4	321.0	320.8	322.4	320.3	320.2	335.5	331.0	323.3	329.8	340.0	391.0	331.9
Pakistan 5%	386.7	399.7	357.1	412.1	398.1	437.3	429.8	388.8	357.8	359.5	357.6	349.8	340.0	355.5	346.0	341.0	351.2	361.3	438.8	351.0
Thai 100% B White	414.7	445.0	434.7	514.6	475.7	508.8	490.0	433.8	417.5	416.0	415.4	414.8	414.5	441.8	442.7	435.5	444.8	479.3	541.3	448.8
Thai 25%	383.6	408.4	410.3	482.9	449.6	482.5	461.5	411.0	391.8	391.8	393.4	394.3	392.8	418.8	422.0	417.3	427.8	458.0	511.8	428.8
Thai A1 Super 2/	334.4	365.4	385.2	431.0	415.4	446.5	420.8	386.8	356.8	361.0	369.8	375.5	369.8	392.3	403.7	406.8	421.0	436.5	469.0	412.0
Thai Fragrant 6/	842.6	1166.8	1211.9	1050.6	792.8	816.5	799.3	717.8	697.5	742.0	726.8	713.5	710.5	773.3	823.7	816.0	855.0	962.0	881.2	846.0
Thai Glutinous 10%	703.1	706.7	1105.0	1064.0	686.2	722.0	705.5	650.6	590.0	594.3	582.6	617.3	615.3	718.8	710.3	673.3	657.8	700.5	775.8	692.1
Thai Parboiled 100%	420.5	431.3	428.1	512.3	470.2	502.5	484.3	438.8	411.5	410.8	410.6	409.5	411.5	432.8	434.7	431.8	448.0	483.3	533.1	446.1
Uruguay 5% 1/	498.6	496.6	487.8	553.6	587.3	602.5	582.5	581.0	573.8	557.5	557.0	542.5	514.0	490.0	495.0	530.0	529.8	530.0	628.0	515.0
U.S. Medium Grain #1, 4% 3/	673.2	887.5	849.9	894.8	1061.0	1027.5	1060.0	1100.0	1100.0	1175.0	1175.0	1193.8	1200.0	1215.0	1232.5	1257.5	1340.0	1416.3	945.6	1292.3
U.S. #2, 4% 1/	455.8	531.0	500.5	596.8	570.0	605.0	597.5	557.0	560.0	565.5	570.6	573.0	576.0	574.5	589.0	600.3	621.0	650.0	568.0	607.0
Viet Glutinous 10%	461.1	467.9	532.6	570.0	464.2	474.0	460.0	429.6	417.5	436.5	458.2	439.3	451.0	448.3	440.3	434.0	458.0	481.3	495.7	452.4
Viet 25%	351.2	390.9	323.2	416.4	426.1	462.5	437.0	376.0	364.0	384.0	399.0	398.8	374.4	369.3	372.8	385.3	391.0	396.5	476.1	383.0
Viet 5%	372.1	411.8	340.2	439.6	448.1	484.5	456.3	395.0	385.0	405.0	424.0	422.5	395.6	382.0	388.5	406.8	411.8	416.8	498.7	401.2
Viet Fragrant 5%	522.8	538.8	464.9	491.1	511.2	536.3	509.3	496.0	500.0	505.0	506.6	500.0	473.0	454.8	447.5	445.3	452.8	473.8	528.8	454.8

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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