



FAO RICE PRICE UPDATE

The FAO All Rice Price Index (2014-2016=100) averaged 110.8 points in June 2022, up 1.4 percent month-on-month. June marked the sixth consecutive month of international rice price increases, which placed the June Index 2.3 percent above its level a year earlier. Quotations moved up in all the market segments last month, except in the Glutinous sector, where a retreat of Chinese buyers from the market tended to weigh on sentiment. Increases were most pronounced for Aromatic rice, reflecting support provided to basmati quotations by strong demand from Near Eastern buyers and thinning availabilities. On the other hand, mixed trends across origins kept Indica increases at 1.1 percent, while Japonica values reached their highest level since May 2014, following a 1.6 percent monthly rise driven by sustained production concerns in California.

June export quotations followed contrasting trends in Asian Indica markets. In Pakistan, prices leaped to 12-month highs, buoyed by strong export progress this year coupled with heightened inflationary pressure, including from increases in fuel and electricity costs. Quotations also edged up mildly in India, amid consistently robust demand, with an import duty cut in Bangladesh also providing a late month boost to values in the country. By contrast, prices fell in Thailand, depressed by a pause in fresh Iraqi purchases occurring amid otherwise low demand and a depreciating Baht. A slow pace of trade also lowered offers in Viet Nam, where the early summer-autumn harvest began to trickle into the market. Amid similarly quiet trading activities in the Americas, supply driven increases in US #2,4% prices tended to slow in June, while quotations in the major South American exporters moved in tandem with currency movements, rising in the case of Uruguay and easing in Argentina and Brazil.

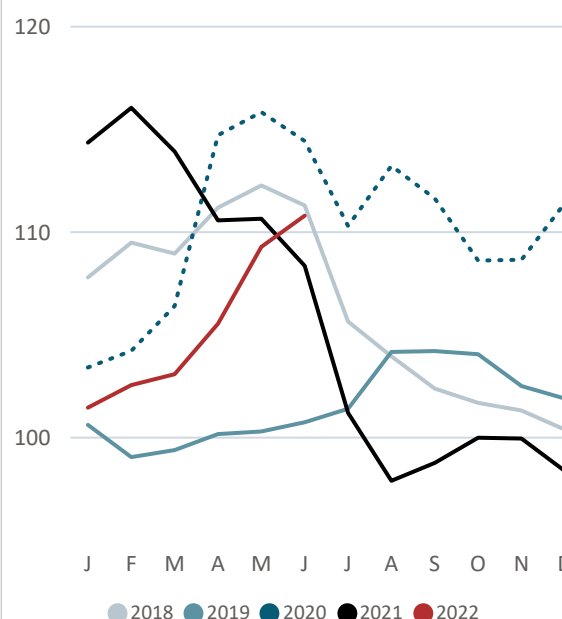
FAO RICE PRICE INDICES (2014-2016=100)

	2017	2018	2019	2020	2021	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jan-Jun. 2021	2022
FAO ALL RICE PRICE INDEX	99.0	106.3	101.5	110.2	105.8	108.3	101.2	97.9	98.7	99.9	99.9	98.3	101.4	102.5	103.0	105.5	109.2	110.8	112.3	105.4
Indica Index	100.4	107.7	100.6	114.4	112.2	115.2	106.5	102.8	103.8	104.9	104.1	102.0	104.4	105.3	106.3	108.1	110.9	112.1	120.3	107.9
Aromatic Index	100.7	108.1	106.0	97.6	86.9	88.2	84.4	82.4	82.7	84.5	85.9	85.4	89.8	92.1	91.2	95.8	102.7	106.3	89.6	96.3
Japonica Index	80.4	90.7	80.4	89.6	101.4	101.5	103.6	102.7	103.1	104.8	108.1	109.3	113.4	113.9	116.8	120.3	124.6	126.6	97.6	119.3
Glutinous Index	88.4	89.1	124.3	124.0	87.3	88.5	82.0	76.5	78.2	79.0	80.2	80.9	88.6	87.3	84.0	84.7	89.7	84.7	95.2	86.5

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.

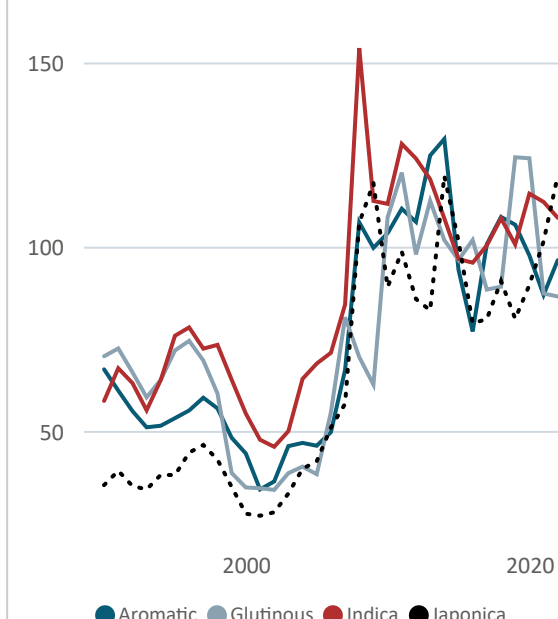
FAO ALL RICE PRICE INDEX

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



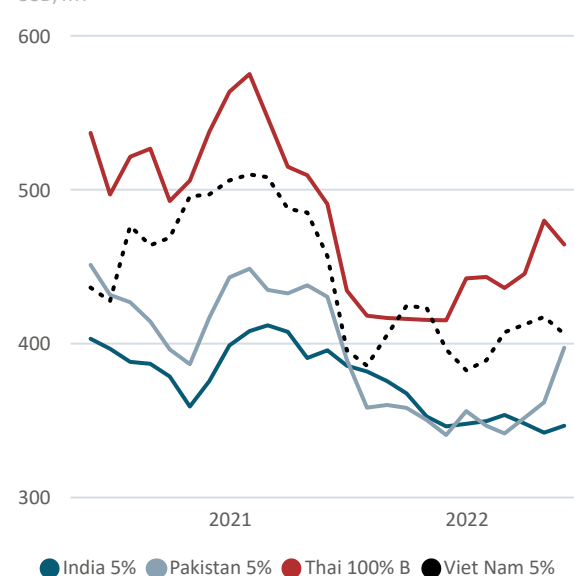
Indica Index

2014-2016=100



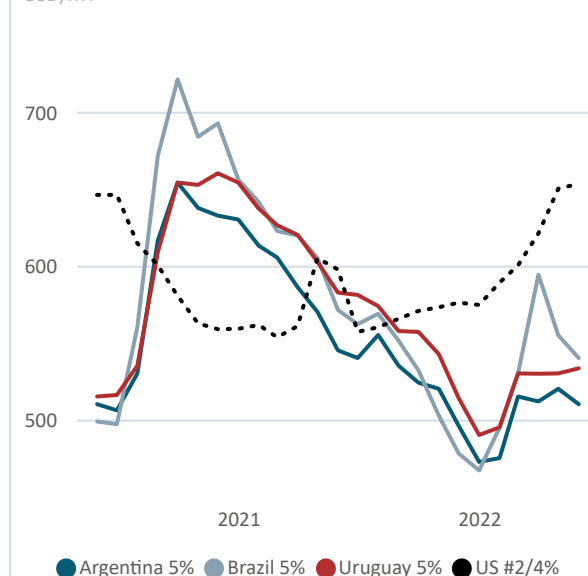
Export prices of Higher Quality Indica rice

USD/MT



Export prices of Higher Quality Indica rice

USD/MT



Latest available quotation (USD/MT):

Series	Month	Value
Argentina 5%	Jun-22	510.0
Brazil 5%	Jun-22	540.0
India 5%	Jun-22	346.0
India Parboiled 5%	Jun-22	358.8
Pakistan 5%	Jun-22	396.7
Thai 100% B White	Jun-22	463.8
Thai Parboiled 100%	Jun-22	470.3
Uruguay 5% 1/	Jun-22	533.3
U.S. #2, 4% 1/	Jun-22	653.3
Viet 5%	Jun-22	405.7

Latest available quotation compared to:

	1 month earlier	1 year earlier	2 years earlier
Argentina 5%	-1.9%	-6.4%	0.0%
Brazil 5%	-2.7%	-5.5%	8.3%
India 5%	1.3%	-12.4%	-14.0%
India Parboiled 5%	1.4%	-2.0%	-3.4%
Pakistan 5%	9.8%	-7.7%	-11.9%
Thai 100% B White	-3.2%	-5.4%	-13.5%
Thai Parboiled 100%	-2.7%	-2.9%	-13.6%
Uruguay 5% 1/	0.6%	-8.4%	3.6%
U.S. #2, 4% 1/	0.5%	9.3%	1.1%
Viet 5%	-2.7%	-11.1%	-6.9%

Year-to-date (YTD):

Period	Value	YTD compared to 1 year earlier
Jan.-Jun.	500.7	-15.4%
Jan.-Jun.	530.1	-14.4%
Jan.-Jun.	347.4	-13.5%
Jan.-Jun.	366.3	-3.9%
Jan.-Jun.	358.6	-18.0%
Jan.-Jun.	451.3	-15.3%
Jan.-Jun.	450.1	-14.3%
Jan.-Jun.	518.0	-16.5%
Jan.-Jun.	614.7	7.3%
Jan.-Jun.	401.9	-18.3%

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)

	2017	2018	2019	2020	2021	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jan.-Jun. 2021	2022
Argentina 5%	493.3	484.0	470.4	546.1	559.9	545.0	540.0	555.0	535.0	524.0	520.0	496.0	472.5	475.0	515.0	511.8	520.0	510.0	591.5	500.7
Brazil 5%	517.9	477.1	482.3	563.9	575.8	571.3	562.0	568.8	551.3	532.0	502.5	478.0	467.0	494.8	530.0	594.2	554.8	540.0	619.3	530.1
Cambodia Fragrant 5% 5/	681.4	930.5	902.8	844.0	728.2	753.8	717.0	683.8	685.0	692.8	652.5	643.3	662.0	699.3	709.3	740.2	801.5	805.7	777.3	736.3
India 100% 2/	308.5	296.4	306.3	288.9	279.0	272.8	280.6	279.8	281.0	284.0	282.3	275.6	293.0	299.5	321.0	324.6	323.3	326.0	277.4	314.6
India Pusa Basmati	1239.9	1282.8	1274.2	1104.7	1143.4	1125.0	1125.0	1125.0	1125.0	1165.0	1231.3	1250.0	1250.0	1250.0	1250.0	1370.0	1390.0	1405.0	1116.7	1319.2
India 25%	361.4	373.9	360.7	363.0	360.9	370.0	363.0	361.3	357.5	351.0	334.0	325.2	330.8	334.8	340.0	326.0	329.3	335.3	373.1	332.7
India 5%	398.7	406.9	386.8	386.1	384.6	395.0	385.0	381.3	375.0	367.0	352.0	345.6	347.3	349.0	353.0	347.4	341.5	346.0	401.5	347.4
India Parboiled 5%	396.1	397.8	374.9	373.8	369.0	366.0	359.2	356.3	353.8	360.0	361.3	350.0	368.8	375.0	371.3	370.0	353.8	358.8	381.2	366.3
Pakistan Basmati 4/	1131.4	1022.9	981.8	970.1	778.2	841.5	792.0	735.0	697.5	737.6	743.8	735.0	855.8	897.0	873.3	879.2	985.5	1149.0	816.3	940.0
Pakistan 25%	349.6	360.1	323.8	367.5	356.4	374.3	343.4	321.0	320.8	322.4	320.3	320.2	335.5	331.0	323.3	329.8	340.0	370.0	388.2	338.3
Pakistan 5%	386.7	399.7	357.1	412.1	398.1	429.8	388.8	357.8	359.5	357.6	349.8	340.0	355.5	346.0	341.0	351.2	361.3	396.7	437.3	358.6
Thai 100% B White	414.7	445.0	434.7	514.6	475.7	490.0	433.8	417.5	416.0	415.4	414.8	414.5	441.8	442.7	435.5	444.8	479.3	463.8	532.8	451.3
Thai 25%	383.6	408.4	410.3	482.9	449.6	461.5	411.0	391.8	391.8	393.4	394.3	392.8	418.8	422.0	417.3	427.8	458.0	445.3	503.4	431.5
Thai A1 Super 2/	334.4	365.4	385.2	431.0	415.4	420.8	386.8	356.8	361.0	369.8	375.5	369.8	392.3	403.7	406.8	421.0	436.5	433.3	461.0	415.6
Thai Fragrant 6/	842.6	1166.8	1211.9	1050.6	792.8	799.3	717.8	697.5	742.0	726.8	713.5	710.5	773.3	823.7	816.0	855.0	962.0	943.0	867.6	862.2
Thai Glutinous 10%	703.1	706.7	1105.0	1064.0	686.2	705.5	650.6	590.0	594.3	582.6	617.3	615.3	718.8	710.3	673.3	657.8	700.5	655.8	764.1	686.1
Thai Parboiled 100%	420.5	431.3	428.1	512.3	470.2	484.3	438.8	411.5	410.8	410.6	409.5	411.5	432.8	434.7	431.8	448.0	483.3	470.3	524.9	450.1
Uruguay 5% 1/	498.6	496.6	487.8	553.6	587.3	582.5	581.0	573.8	557.5	557.0	542.5	514.0	490.0	495.0	530.0	529.8	530.0	533.3	620.4	518.0
U.S. Medium Grain #1, 4% 3/	673.2	887.5	849.9	894.8	1061.0	1060.0	1100.0	1100.0	1175.0	1175.0	1193.8	1200.0	1215.0	1232.5	1257.5	1340.0	1416.3	1450.0	964.6	1318.5
U.S. #2, 4% 1/	455.8	531.0	500.5	596.8	570.0	597.5	557.0	560.0	565.5	570.6	573.0	576.0	574.5	589.0	600.3	621.0	650.0	653.3	572.9	614.7
Viet Glutinous 10%	461.1	467.9	532.6	570.0	464.2	460.0	429.6	417.5	436.5	458.2	439.3	451.0	448.3	440.3	434.0	458.0	481.3	460.0	489.8	453.6
Viet 25%	351.2	390.9	323.2	416.4	426.1	437.0	376.0	364.0	384.0	399.0	398.8	374.4	369.3	372.8	385.3	391.0	396.5	388.3	469.6	383.8
Viet 5%	372.1	411.8	340.2	439.6	448.1	456.3	395.0	385.0	405.0	424.0	422.5	395.6	382.0	388.5	406.8	411.8	416.8	405.7	491.7	401.9
Viet Fragrant 5%	522.8	538.8	464.9	491.1	511.2	509.3	496.0	500.0	505.0	506.6	500.0	473.0	454.8	447.5	445.3	452.8	473.8	448.0	525.5	453.7

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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FAO Rice Price Update

Markets and Trade Division

Food and Agriculture Organization of the United Nations