



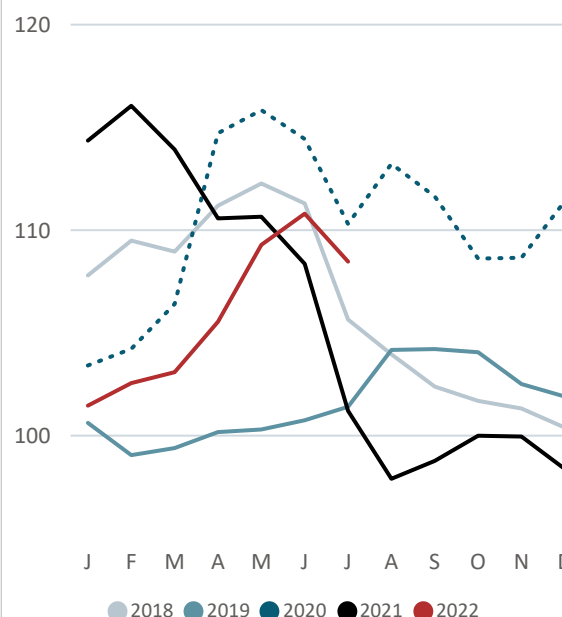
# FAO RICE PRICE UPDATE

The FAO All Rice Price Index (2014-2016=100) averaged 108.4 points in July 2022, down 2.1 percent from June, but 7.2 percent above its value a year-earlier. July's Index decline was the first to take place since the onset of 2022. It was driven by a 2.9 percent monthly fall in Indica prices, although lingering weak demand also lowered Glutinous quotations 3.3 percent below June levels. Sentiment was firmer in the other market segments. Aromatic values were little changed, amid thinning Basmati availabilities, while confirmation of a steep fall in Californian plantings spurred a further 1.4 percent monthly rise in Japonica values.

Inconsistent demand from Asian and African buyers tended to weigh on market sentiment across much of Asia during July, adding to currency depreciations against the US dollar in the major exporters. As a result, prices of Asian Indica rice were generally weaker, especially in Thailand, where quotations of Thai 100% B white rice dipped to seven-month lows. India stood as the sole exception to this weakening trend, seeing its prices hold steady or edge up, as was the case of parboiled rice. This relative resilience came on the backdrop of a slow progress in Kharif plantings in northern and eastern India, with demand from African and Bangladeshi buyers lending further support. July price movements were more mixed in the Americas. Prices in Argentina and Uruguay were underpinned by export deals with Latin American and European buyers, with sentiment in the United States of America also buoyed by a sale to Iraq. By contrast, export offers continued to decline in Brazil, as a weakening Real outweighed demand-driven gains in domestic quotations.

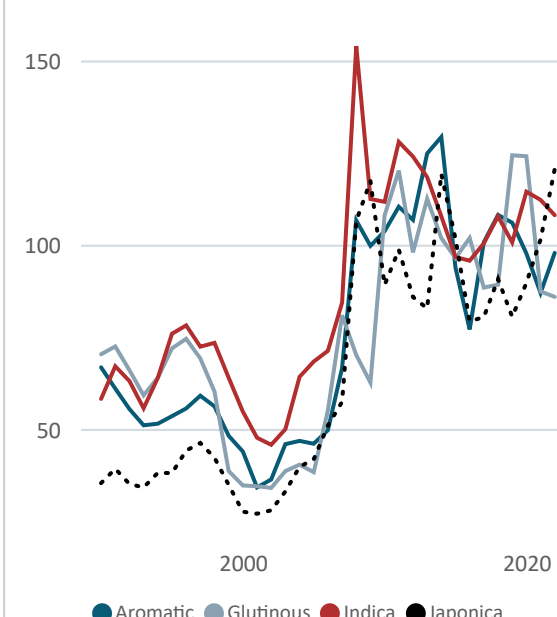
FAO ALL RICE PRICE INDEX

2014-2016=100



FAO Rice Price Indices

2014-2016=100



FAO RICE PRICE INDICES (2014-2016=100)

	2017	2018	2019	2020	2021	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Jan.-Jul. 2021	2022
FAO ALL RICE PRICE INDEX	99.0	106.3	101.5	110.2	105.8	101.2	97.9	98.7	99.9	99.9	98.3	101.4	102.5	103.0	105.5	109.2	110.8	108.4	110.7	105.8
Indica Index	100.4	107.7	100.6	114.4	112.2	106.5	102.8	103.8	104.9	104.1	102.0	104.4	105.3	106.3	108.1	110.9	112.1	108.8	118.3	108.0
Aromatic Index	100.7	108.1	106.0	97.6	86.9	84.4	82.4	82.7	84.5	85.9	85.4	89.8	92.1	91.2	95.8	102.7	106.3	106.5	88.9	97.8
Japonica Index	80.4	90.7	80.4	89.6	101.4	103.6	102.7	103.1	104.8	108.1	109.3	113.4	113.9	116.8	120.3	124.6	126.6	128.3	98.4	120.6
Glutinous Index	88.4	89.1	124.3	124.0	87.3	82.0	76.5	78.2	79.0	80.2	80.9	88.6	87.3	84.0	84.7	89.7	84.7	81.9	93.3	85.8

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:

01/01/1990 31/12/2022



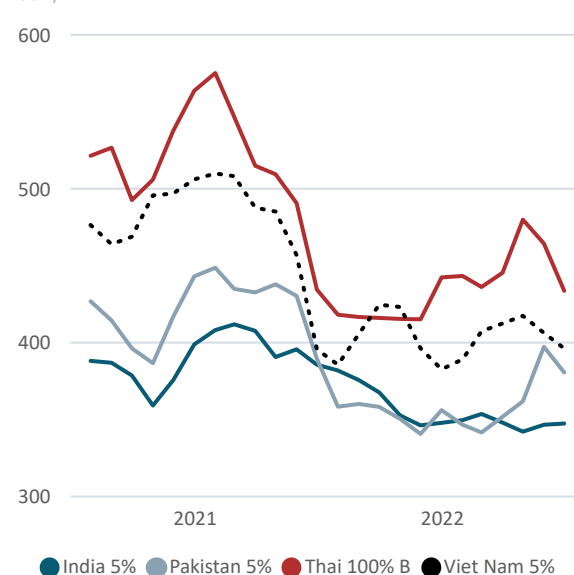
Indica Index

2014-2016=100



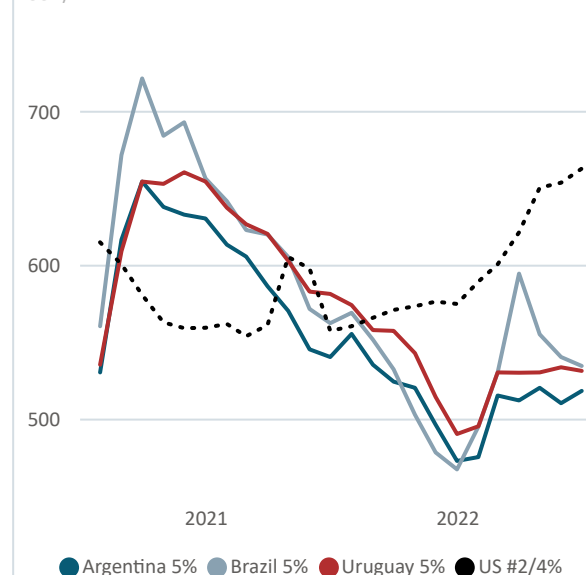
Export prices of Higher Quality Indica rice

USD/MT



Export prices of Higher Quality Indica rice

USD/MT



Latest available quotation (USD/MT):

Series	Month	Value
Argentina 5%	Jul-22	518.0
Brazil 5%	Jul-22	534.2
India 5%	Jul-22	346.8
India Parboiled 5%	Jul-22	367.5
Pakistan 5%	Jul-22	380.0
Thai 100% B White	Jul-22	433.0
Thai Parboiled 100%	Jul-22	436.2
Uruguay 5% 1/	Jul-22	531.0
U.S. #2, 4% 1/	Jul-22	662.4
Viet 5%	Jul-22	395.6

Latest available quotation compared to:

	1 month earlier	1 year earlier	2 years earlier
Argentina 5%	1.6%	-4.1%	2.4%
Brazil 5%	-1.1%	-4.9%	7.5%
India 5%	0.2%	-9.9%	-12.4%
India Parboiled 5%	2.4%	2.3%	-3.3%
Pakistan 5%	-4.2%	-2.3%	-11.8%
Thai 100% B White	-6.6%	-0.2%	-12.7%
Thai Parboiled 100%	-7.2%	-0.6%	-13.9%
Uruguay 5% 1/	-0.4%	-8.6%	2.9%
U.S. #2, 4% 1/	1.4%	18.9%	2.5%
Viet 5%	-2.5%	0.2%	-7.4%

Year-to-date (YTD):

Period	Value	YTD compared to 1 year earlier
Jan.-Jul.	503.2	-13.9%
Jan.-Jul.	530.7	-13.2%
Jan.-Jul.	347.3	-13.0%
Jan.-Jul.	366.4	-3.1%
Jan.-Jul.	361.7	-16.0%
Jan.-Jul.	448.7	-13.5%
Jan.-Jul.	448.1	-12.6%
Jan.-Jul.	519.9	-15.4%
Jan.-Jul.	621.5	8.9%
Jan.-Jul.	401.0	-16.1%

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	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Jan.-Jul. 2021	2022
Argentina 5%	493.3	484.0	470.4	546.1	559.9	540.0	555.0	535.0	524.0	520.0	496.0	472.5	475.0	515.0	511.8	520.0	510.0	518.0	584.2	503.2
Brazil 5%	517.9	477.1	482.3	563.9	575.8	562.0	568.8	551.3	532.0	502.5	478.0	467.0	494.8	530.0	594.2	554.8	540.0	534.2	611.1	530.7
Cambodia Fragrant 5% 5/	681.4	930.5	902.8	844.0	728.2	717.0	683.8	685.0	692.8	652.5	643.3	662.0	699.3	709.3	740.2	801.5	805.7	819.0	768.7	748.1
India 100% 2/	308.5	296.4	306.3	288.9	279.0	280.6	279.8	281.0	284.0	282.3	275.6	293.0	299.5	321.0	324.6	323.3	326.0	330.0	277.9	316.8
India Pusa Basmati	1239.9	1282.8	1274.2	1104.7	1143.4	1125.0	1125.0	1125.0	1165.0	1231.3	1250.0	1250.0	1250.0	1250.0	1370.0	1390.0	1405.0	1393.5	1117.9	1329.8
India 25%	361.4	373.9	360.7	363.0	360.9	363.0	361.3	357.5	351.0	334.0	325.2	330.8	334.8	340.0	326.0	329.3	335.3	336.8	371.6	333.3
India 5%	398.7	406.9	386.8	386.1	384.6	385.0	381.3	375.0	367.0	352.0	345.6	347.3	349.0	353.0	347.4	341.5	346.0	346.8	399.1	347.3
India Parboiled 5%	396.1	397.8	374.9	373.8	369.0	359.2	356.3	353.8	360.0	361.3	350.0	368.8	375.0	371.3	370.0	353.8	358.8	367.5	378.0	366.4
Pakistan Basmati 4/	1131.4	1022.9	981.8	970.1	778.2	792.0	735.0	697.5	737.6	743.8	735.0	855.8	897.0	873.3	879.2	985.5	1149.0	1244.8	812.9	983.5
Pakistan 25%	349.6	360.1	323.8	367.5	356.4	343.4	321.0	320.8	322.4	320.3	320.2	335.5	331.0	323.3	329.8	340.0	370.0	350.0	381.8	339.9
Pakistan 5%	386.7	399.7	357.1	412.1	398.1	388.8	357.8	359.5	357.6	349.8	340.0	355.5	346.0	341.0	351.2	361.3	396.7	380.0	430.4	361.7
Thai 100% B White	414.7	445.0	434.7	514.6	475.7	433.8	417.5	416.0	415.4	414.8	414.5	441.8	442.7	435.5	444.8	479.3	463.8	433.0	518.6	448.7
Thai 25%	383.6	408.4	410.3	482.9	449.6	411.0	391.8	391.8	393.4	394.3	392.8	418.8	422.0	417.3	427.8	458.0	445.3	413.8	490.2	429.0
Thai A1 Super 2/	334.4	365.4	385.2	431.0	415.4	386.8	356.8	361.0	369.8	375.5	369.8	392.3	403.7	406.8	421.0	436.5	433.3	395.8	450.4	412.7
Thai Fragrant 6/	842.6	1166.8	1211.9	1050.6	792.8	717.8	697.5	742.0	726.8	713.5	710.5	773.3	823.7	816.0	855.0	962.0	943.0	886.6	846.2	865.6
Thai Glutinous 10%	703.1	706.7	1105.0	1064.0	686.2	650.6	590.0	594.3	582.6	617.3	615.3	718.8	710.3	673.3	657.8	700.5	655.8	612.6	747.9	675.6
Thai Parboiled 100%	420.5	431.3	428.1	512.3	470.2	438.8	411.5	410.8	410.6	409.5	411.5	432.8	434.7	431.8	448.0	483.3	470.3	436.2	512.6	448.1
Uruguay 5% 1/	498.6	496.6	487.8	553.6	587.3	581.0	573.8	557.5	557.0	542.5	514.0	490.0	495.0	530.0	529.8	530.0	533.3	531.0	614.8	519.9
U.S. Medium Grain #1, 4% 3/	673.2	887.5	849.9	894.8	1061.0	1100.0	1100.0	1175.0	1175.0	1193.8	1200.0	1215.0	1232.5	1257.5	1340.0	1416.3	1450.0	1490.0	984.0	1343.0
U.S. #2, 4% 1/	455.8	531.0	500.5	596.8	570.0	557.0	560.0	565.5	570.6	573.0	576.0	574.5	589.0	600.3	621.0	650.0	653.3	662.4	570.6	621.5
Viet Glutinous 10%	461.1	467.9	532.6	570.0	464.2	429.6	417.5	436.5	458.2	439.3	451.0	448.3	440.3	434.0	458.0	481.3	460.0	466.8	481.2	455.5
Viet 25%	351.2	390.9	323.2	416.4	426.1	376.0	364.0	384.0	399.0	398.8	374.4	369.3	372.8	385.3	391.0	396.5	388.3	375.6	456.2	382.7
Viet 5%	372.1	411.8	340.2	439.6	448.1	395.0	385.0	405.0	424.0	422.5	395.6	382.0	388.5	406.8	411.8	416.8	405.7	395.6	477.8	401.0
Viet Fragrant 5%	522.8	538.8	464.9	491.1	511.2	496.0	500.0	505.0	506.6	500.0	473.0	454.8	447.5	445.3	452.8	473.8	448.0	429.0	521.3	450.2

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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FAO Rice Price Update

Markets and Trade Division

Food and Agriculture Organization of the United Nations