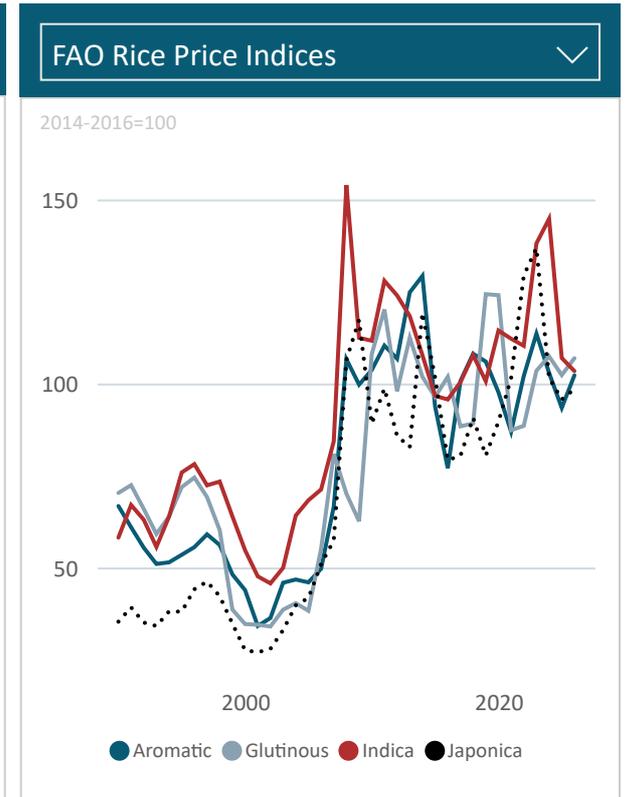
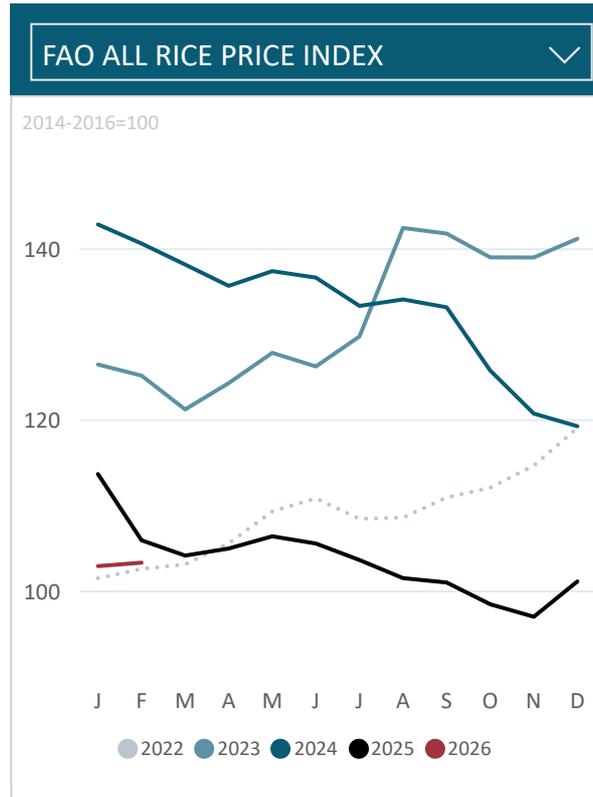




FAO RICE PRICE UPDATE

The FAO All Rice Price Index averaged 103.2 points in February 2026, up only marginally (0.4 percent) from its January level and 2.5 percent below its value a year earlier. February prices followed mixed trends across the various market segments. According to their index, Japonica quotations rose 3.7 percent above their January level, reflecting sustained Calrose demand from Far Eastern buyers, coupled with seasonally tight availabilities in Viet Nam. Fragrant prices also strengthened by 1.8 percent, but increases in this segment were largely confined to prices of basmati rice in Pakistan, which drew support from deals with Near Eastern buyers and domestic demand. By contrast, reflecting persistently poor buying interest, the Glutinous Index fell by 1.8 percent, while the Indica Index remained close to its January level.

In Asia, February quotations of Indica rice were mostly steady or weaker, as trading activities were quiet in the context of Lunar New Year celebrations and market participants awaited the arrival of fresh harvests in India, Thailand and Viet Nam. Where prices tended to move up, increases were mostly associated with currency movements or to tighter supply availabilities, as was most notably the case of parboiled rice in Thailand. In the Americas, harvesting activities of 2026/27 crops commenced across the MERCOSUR origins. Meanwhile, quotations held steady in Argentina and Uruguay, whereas they continued to soften in Brazil and the United States of America. In the latter, falls occurred despite some support being lent by sales to Colombia and Iraq, and by first assessments from growers indicating that, against a backdrop of large inventories, US long-grain plantings could be headed towards a sharp cut in the upcoming 2026/27 season.



FAO RICE PRICE INDICES (2014-2016=100)

	2021	2022	2023	2024	2025	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Jan.-Feb. 2025	2026
FAO ALL RICE PRICE INDEX	105.8	108.8	132.0	133.1	103.5	105.9	104.1	104.9	106.3	105.5	103.5	101.4	100.9	98.4	96.9	101.0	102.8	103.2	109.7	103.0
Indica Index	112.2	110.2	138.1	144.7	106.9	111.1	108.9	109.4	110.2	109.0	106.6	103.7	102.8	99.7	98.5	102.7	103.4	103.3	115.7	103.4
Aromatic Index	86.9	102.0	113.5	102.9	93.4	88.1	88.2	90.5	94.7	95.4	94.7	95.7	96.8	96.3	92.5	94.7	101.3	103.1	90.6	102.2
Japonica Index	101.4	129.4	136.8	101.5	95.7	98.1	94.3	97.9	98.9	97.5	97.9	93.1	90.5	90.1	92.7	95.8	96.7	100.3	99.7	98.5
Glutinous Index	87.3	88.5	103.5	107.4	102.3	108.9	107.2	102.8	102.7	100.8	98.6	98.0	99.9	94.0	95.7	111.0	107.8	105.9	108.4	106.9

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:

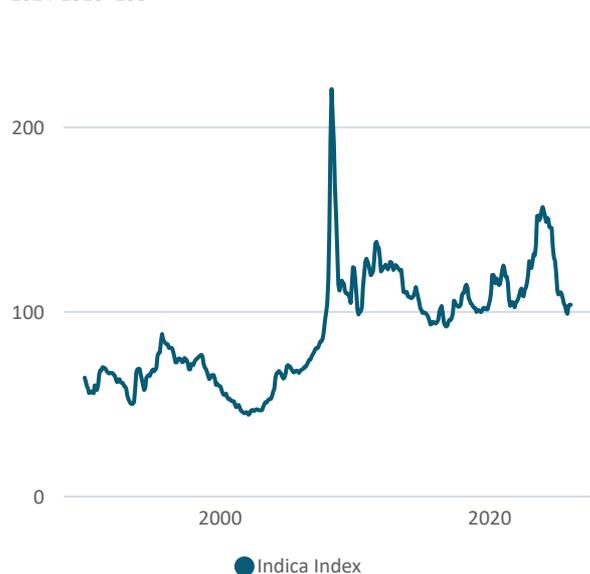
- Aromatic
- Indica: Higher Quality**
- Indica: Lower Quality
- Japonica and Glutinous

Select date range:

1990 2026

Indica Index

2014-2016=100



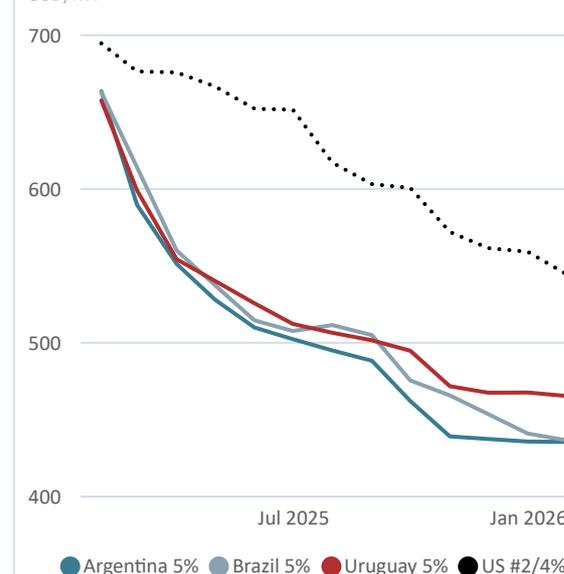
Export prices of Higher Quality Indica rice

USD/MT



Export prices of Higher Quality Indica rice

USD/MT



Latest available quotation (USD/MT):

Series	Month	Value
Argentina 5%	Feb-26	434.9
Brazil 5%	Feb-26	435.9
India 5% 7/	Feb-26	352.0
India Parboiled 5%	Feb-26	356.2
Pakistan 5%	Feb-26	364.8
Thai 100% B White	Feb-26	425.3
Thai Parboiled 100%	Feb-26	443.3
Uruguay 5% 1/	Feb-26	464.7
U.S. #2, 4% 1/	Feb-26	543.6
Viet 5%	Feb-26	358.8

Latest available quotation compared to:

	1 month earlier	1 year earlier	2 years earlier
Argentina 5%	-0%	-34%	-46%
Brazil 5%	-1%	-34%	-50%
India 5% 7/	0%	-11%	-
India Parboiled 5%	-0%	-13%	-35%
Pakistan 5%	-2%	-6%	-40%
Thai 100% B White	0%	-6%	-34%
Thai Parboiled 100%	4%	-3%	-31%
Uruguay 5% 1/	-0%	-29%	-46%
U.S. #2, 4% 1/	-3%	-22%	-29%
Viet 5%	0%	-7%	-40%

Year-to-date (YTD):

Period	Value	YTD compared to 1 year earlier
Jan.-Feb.	435.0	-36%
Jan.-Feb.	438.1	-35%
Jan.-Feb.	351.7	-14%
Jan.-Feb.	356.4	-16%
Jan.-Feb.	369.3	-11%
Jan.-Feb.	424.8	-10%
Jan.-Feb.	435.8	-10%
Jan.-Feb.	465.8	-31%
Jan.-Feb.	551.1	-22%
Jan.-Feb.	357.9	-11%

Sources: Creed Rice Market Report, FAO, Livericeindex.com, Platts, 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/ Super kernel white basmati 2%. 5/ Phka Malis /Phka Rumduol. 6/ Hom Mali rice, grade A. 7/ The July 2023 value refers to prices in the first two week of the month only.

Selected international prices of rice (USD/MT)

	2021	2022	2023	2024	2025	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Jan.-Feb.		
																				2025	2026
Argentina 5%	559.9	520.8	654.4	765.2	529.1	662.9	589.0	550.6	527.4	509.3	501.7	494.3	487.6	461.5	438.5	436.8	435.1	434.9	676.2	435.0	
Brazil 5%	575.8	547.9	697.6	797.7	539.9	662.3	613.4	559.4	536.8	513.9	507.0	510.8	504.3	474.8	465.1	453.0	440.3	435.9	669.9	438.1	
Cambodia Fragrant 5% 5/	767.5	789.4	844.7	932.6	894.7	905.0	913.5	918.3	936.7	935.0	937.5		924.7	850.0	800.0	820.0	846.5	832.0	903.0	839.3	
India Pusa Basmati	1143.4	1389.3	1537.8	1293.1	907.8	893.8	875.0	875.0	875.0	875.0	875.0	925.0	925.0	925.0	925.0	925.0	1150.0	1150.0	946.9	1150.0	
India 25% 7/	360.9	344.8	422.1	446.9	360.3	373.8	359.3	361.3	366.8	365.1	356.9	361.2	358.1	346.4	330.4	332.9	337.2	338.5	392.4	337.8	
India 5% 7/	384.6	358.5	440.0	459.2	375.8	395.5	377.5	375.5	381.8	379.0	371.2	377.0	374.7	360.2	344.2	347.7	351.4	352.0	410.5	351.7	
India Parboiled 5%	369.0	369.6	433.4	513.3	379.8	409.0	406.3	397.6	376.7	376.3	380.2	368.0	353.0	347.3	350.3	355.2	356.7	356.2	423.2	356.4	
Pakistan Basmati 4/	778.2	1068.1	1204.1	937.9	1017.8	929.0	924.8	955.5	1032.5	1067.3	1066.0	1064.6	1089.1	1096.5	1033.9	985.4	990.7	1064.9	948.9	1027.8	
Pakistan 25%	356.4	352.5	486.4	498.8	349.1	345.3	347.3	367.8	367.1	367.3	363.7	340.4	339.4	314.1	318.1	329.6	349.1	345.0	367.3	347.1	
Pakistan 5%	398.1	379.2	524.5	550.7	378.0	389.0	386.5	392.3	392.3	391.6	388.8	361.3	362.5	337.9	340.4	354.9	373.9	364.8	413.6	369.3	
Thai 100% B White	475.7	450.7	567.3	603.8	423.0	451.8	439.7	424.7	445.6	434.8	409.3	393.3	389.3	371.4	383.7	439.8	424.3	425.3	472.2	424.8	
Thai 25%	449.6	429.1	532.1	559.9	396.3	424.0	410.3	397.0	414.8	407.5	384.0	366.0	366.7	351.2	361.7	414.3	402.3	403.7	441.3	403.0	
Thai A1 Super 2/	415.4	405.4	462.2	460.7	358.0	380.3	362.3	352.3	362.4	368.5	350.8	324.8	341.0	338.4	339.3	380.8	383.3	384.3	387.6	383.8	
Thai Fragrant 6/	792.8	879.6	891.0	960.8	1072.2	976.8	1016.7	1012.0	1096.8	1129.0	1095.0	1087.0	1132.7	1120.2	1055.3	1171.3	1202.8	1200.0	975.0	1201.4	
Thai Glutinous 10%	686.2	672.3	808.7	823.3	795.0	853.5	827.0	764.7	769.8	759.0	751.0	770.0	810.3	729.6	747.7	921.3	880.3	858.0	844.9	869.1	
Thai Parboiled 100%	470.2	450.7	558.6	594.2	425.5	458.5	447.7	428.7	445.6	431.8	406.8	392.5	394.3	373.8	383.7	437.5	428.3	443.3	481.6	435.8	
Uruguay 5% 1/	587.3	533.7	669.8	785.6	542.6	656.9	598.4	553.7	539.6	525.0	511.6	505.8	500.9	494.2	471.1	466.9	467.0	464.7	672.2	465.8	
U.S. Medium Grain #1, 4% 3/	1061.0	1443.6	1473.4	908.2	808.7	794.5	791.5	789.0	799.8	794.8	797.4	800.0	799.8	807.9	852.9	893.0	900.6	910.5	789.4	905.6	
U.S. #2, 4% 1/	570.0	648.7	720.8	763.0	640.4	694.0	675.8	675.1	666.0	651.5	650.9	616.4	602.5	600.0	571.4	560.9	558.5	543.6	707.3	551.1	
Viet Glutinous 10%	464.2	493.6	554.7	591.6	552.9	581.3	585.3	589.5	584.1	569.4	547.6	521.9	506.6	509.4	512.7	541.9	540.8	537.6	583.1	539.2	
Viet 25%	426.1	388.1	508.9	523.6	359.0	359.3	359.5	370.0	368.7	360.6	354.7	364.3	351.6	351.0	340.3	338.7	335.1	336.2	374.0	335.6	
Viet 5%	448.1	406.3	530.9	553.8	383.2	384.0	386.5	396.8	397.7	382.5	379.3	389.0	372.1	372.1	361.1	361.3	357.1	358.8	400.0	357.9	
Viet Fragrant 5%	511.2	449.8	580.6	626.7	468.4	471.0	458.0	517.1	510.1	468.3	479.0	475.5	446.0	431.1	419.9	431.1	417.6	412.8	492.4	415.2	

Sources: Creed Rice Market Report, Livericeindex.com, Platts, 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.

1/ Long grain white rice. 2/ White broken rice. 3/ California Calrose, free alongside ship (f.a.s.). 4/ Super kernel white basmati 2%. 5/ Phka Malis /Phka Rumduol. 6/ Hom Mali rice, grade A. 7/ The July 2023 value refers to prices in the first two week of the month only. 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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Markets and Trade Division

Food and Agriculture Organization of the United Nations