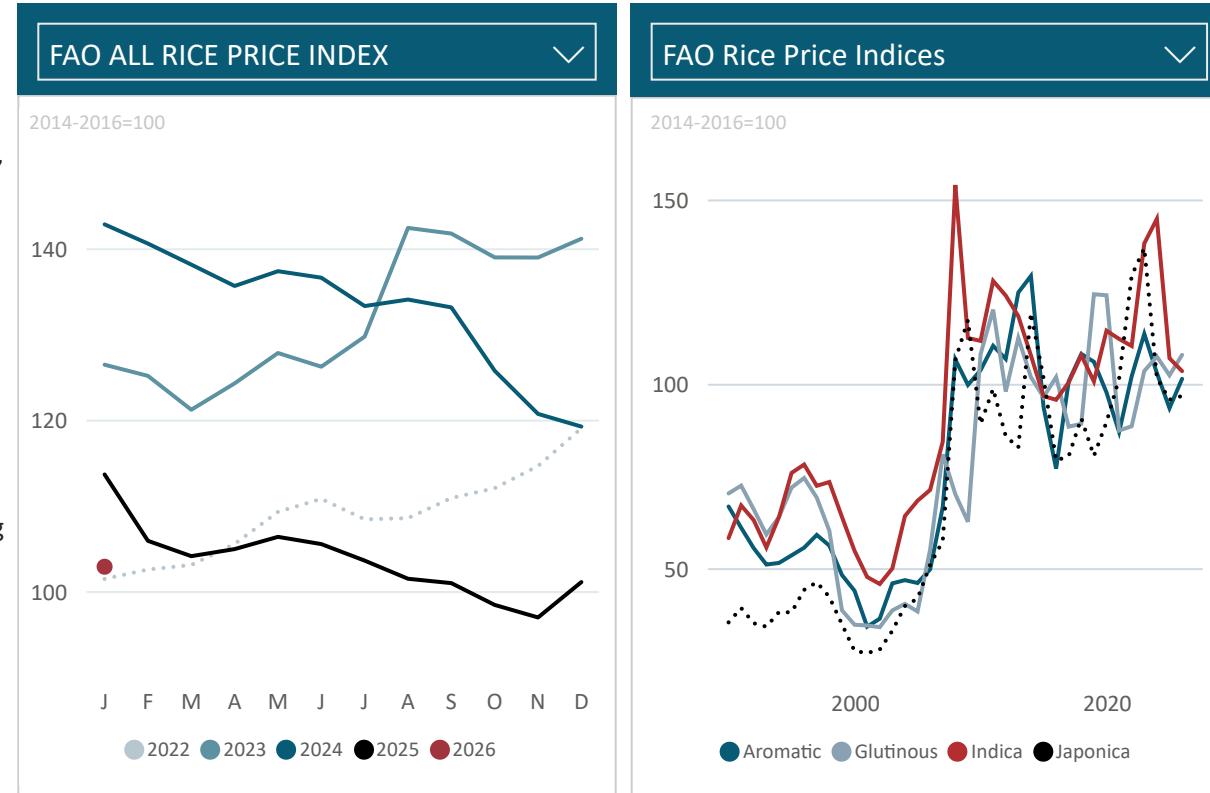


FAO RICE PRICE UPDATE

The FAO All Rice Price Index (FARPI) averaged 102.8 points in January 2026, up 1.8 percent from December 2025, but still 9.5 percent below its value a year earlier. Fragrant prices led the January increase of the FARPI. According to the Aromatic Index, they rose 7.1 percent above their December levels to a 15-month high, buoyed by demand from buyers preparing for Ramadan and the Lunar New Year. Nonetheless, Japonica quotations also edged up by 0.9 percent in January, as Calrose prices continued to draw support from tenders in the Far East, while tight supplies underpinned short-grain offers in Viet Nam. Indica quotations also strengthened by 0.7 percent in January, while Glutinous prices slid by 2.9 percent due to weak demand.

Export prices of Indica rice were mixed in the major Asian origins in January. Quotations strengthened some more in India, as public domestic procurement and sustained demand from buyers in Africa and Bangladesh overshadowed the influence of another rupee depreciation. A solid pace of sales to African destinations also kept sentiment bullish in Pakistan, where prices reached six-month highs. By contrast, quotations remained on a downtrend in Viet Nam, as sales to Filipino buyers following the 1 January removal of the Philippine's import ban on non-specialty rice proved insufficient to offset downward pressure exerted by ample inventories and subdued buying interest from other outlets. A relapse in demand also caused prices to take a downturn in Thailand, even as the baht continued to strengthen against the United States dollar. Meanwhile, amid quiet trading activities, prices moved sideways in the Americas, except in Brazil, where efforts to attract sales and large stockpiles lowered quotations, despite the real's appreciation.



FAO RICE PRICE INDICES (2014-2016=100)

	2021	2022	2023	2024	2025	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Jan.-Jan.	2025	2026
FAO ALL RICE PRICE INDEX	105.8	108.8	132.0	133.1	103.5	113.6	105.9	104.1	104.9	106.3	105.5	103.5	101.4	100.9	98.4	96.9	101.0	102.8	113.6	102.8	
Indica Index	112.2	110.2	138.1	144.7	106.9	120.3	111.1	108.9	109.4	110.2	109.0	106.6	103.7	102.8	99.7	98.5	102.7	103.4	120.3	103.4	
Aromatic Index	86.9	102.0	113.5	102.9	93.4	93.1	88.1	88.2	90.5	94.7	95.4	94.7	95.7	96.8	96.3	92.5	94.7	101.3	93.1	101.3	
Japonica Index	101.4	129.4	136.8	101.5	95.7	101.3	98.1	94.3	97.9	98.9	97.5	97.9	93.1	90.5	90.1	92.7	95.8	96.7	101.3	96.7	
Glutinous Index	87.3	88.5	103.5	107.4	102.3	107.9	108.9	107.2	102.8	102.7	100.8	98.6	98.0	99.9	94.0	95.7	111.0	107.8	107.9	107.8	

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 brokens. 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:

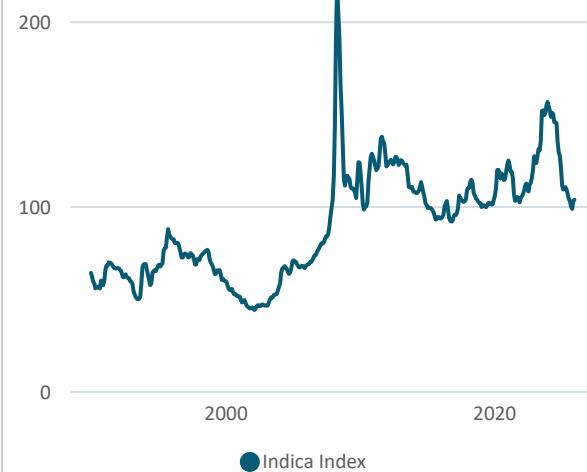
- Aromatic
- Indica: Higher Quality
- Indica: Lower Quality
- Japonica and Glutinous

Select date range:

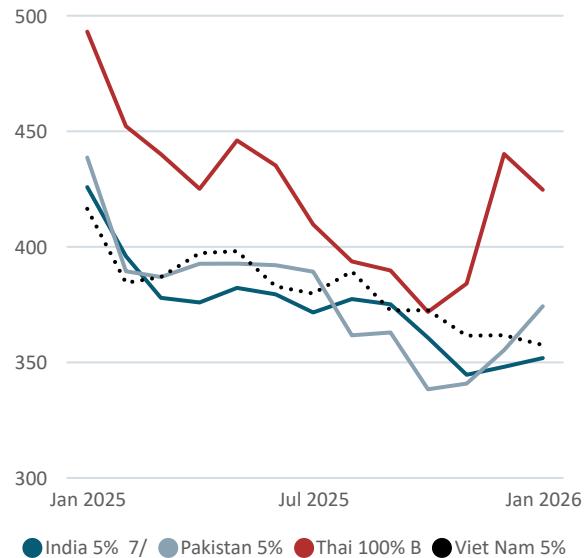
1990 2026



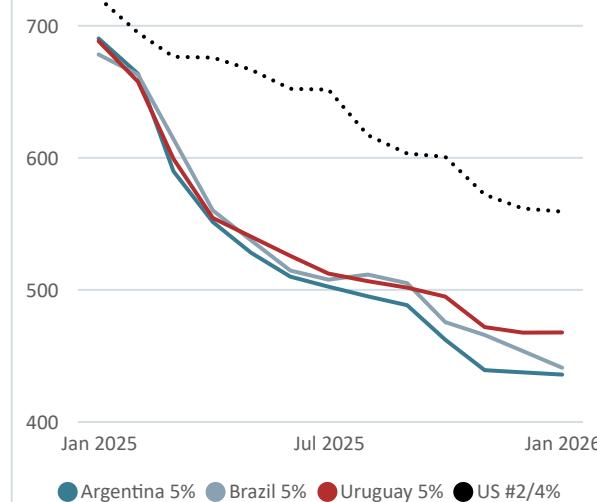
Indica Index
2014-2016=100



Export prices of Higher Quality Indica rice
USD/MT



Export prices of Higher Quality Indica rice
USD/MT



Latest available quotation (USD/MT):

Latest available quotation compared to:

Year-to-date (YTD):

Series	Month	Value	Latest available quotation compared to:				Period	Value	YTD compared to 1 year earlier
			1 month earlier	1 year earlier	2 years earlier				
Argentina 5%	Jan-26	435.1		-0%			Jan.-Jan.	435.1	
Brazil 5%	Jan-26	440.3		-3%			Jan.-Jan.	440.3	
India 5% 7/	Jan-26	351.4		1%			Jan.-Jan.	351.4	
India Parboiled 5%	Jan-26	356.7		0%			Jan.-Jan.	356.7	
Pakistan 5%	Jan-26	373.9		5%			Jan.-Jan.	373.9	
Thai 100% B White	Jan-26	424.3		-4%			Jan.-Jan.	424.3	
Thai Parboiled 100%	Jan-26	428.3		-2%			Jan.-Jan.	428.3	
Uruguay 5% 1/	Jan-26	467.0		0%			Jan.-Jan.	467.0	
U.S. #2, 4% 1/	Jan-26	558.5		-0%			Jan.-Jan.	558.5	
Viet 5%	Jan-26	357.1		-1%			Jan.-Jan.	357.1	

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 weeks of the month only.

Selected international prices of rice (USD/MT)

	2021	2022	2023	2024	2025	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Jan.-Jan.	
																			2025	2026
Argentina 5%	559.9	520.8	654.4	765.2	529.1	689.6	662.9	589.0	550.6	527.4	509.3	501.7	494.3	487.6	461.5	438.5	436.8	435.1	689.6	435.1
Brazil 5%	575.8	547.9	697.6	797.7	539.9	677.5	662.3	613.4	559.4	536.8	513.9	507.0	510.8	504.3	474.8	465.1	453.0	440.3	677.5	440.3
Cambodia Fragrant 5% 5/	767.5	789.4	844.7	932.6	894.7	901.0	905.0	913.5	918.3	936.7	935.0	937.5	924.7	850.0	800.0	820.0	846.5	901.0	846.5	
India Pusa Basmati	1143.4	1389.3	1537.8	1293.1	907.8	1000.0	893.8	875.0	875.0	875.0	875.0	875.0	925.0	925.0	925.0	925.0	1150.0	1000.0	1150.0	
India 25% 7/	360.9	344.8	422.1	446.9	360.3	411.0	373.8	359.3	361.3	366.8	365.1	356.9	361.2	358.1	346.4	330.4	332.9	337.2	411.0	337.2
India 5% 7/	384.6	358.5	440.0	459.2	375.8	425.4	395.5	377.5	375.5	381.8	379.0	371.2	377.0	374.7	360.2	344.2	347.7	351.4	425.4	351.4
India Parboiled 5%	369.0	369.6	433.4	513.3	379.8	437.4	409.0	406.3	397.6	376.7	376.3	380.2	368.0	353.0	347.3	350.3	355.2	356.7	437.4	356.7
Pakistan Basmati 4/	778.2	1068.1	1204.1	937.9	1017.8	968.8	929.0	924.8	955.5	1032.5	1067.3	1066.0	1064.6	1089.1	1096.5	1033.9	985.4	990.7	968.8	990.7
Pakistan 25%	356.4	352.5	486.4	498.8	349.1	389.4	345.3	347.3	367.8	367.1	367.3	363.7	340.4	339.4	314.1	318.1	329.6	349.1	389.4	349.1
Pakistan 5%	398.1	379.2	524.5	550.7	378.0	438.2	389.0	386.5	392.3	392.3	391.6	388.8	361.3	362.5	337.9	340.4	354.9	373.9	438.2	373.9
Thai 100% B White	475.7	450.7	567.3	603.8	423.0	492.7	451.8	439.7	424.7	445.6	434.8	409.3	393.3	389.3	371.4	383.7	439.8	424.3	492.7	424.3
Thai 25%	449.6	429.1	532.1	559.9	396.3	458.7	424.0	410.3	397.0	414.8	407.5	384.0	366.0	366.7	351.2	361.7	414.3	402.3	458.7	402.3
Thai A1 Super 2/	415.4	405.4	462.2	460.7	358.0	395.0	380.3	362.3	352.3	362.4	368.5	350.8	324.8	341.0	338.4	339.3	380.8	383.3	395.0	383.3
Thai Fragrant 6/	792.8	879.6	891.0	960.8	1072.2	973.3	976.8	1016.7	1012.0	1096.8	1129.0	1095.0	1087.0	1132.7	1120.2	1055.3	1171.3	1202.8	973.3	1202.8
Thai Glutinous 10%	686.2	672.3	808.7	823.3	795.0	836.3	853.5	827.0	764.7	769.8	759.0	751.0	770.0	810.3	729.6	747.7	921.3	880.3	836.3	880.3
Thai Parboiled 100%	470.2	450.7	558.6	594.2	425.5	504.7	458.5	447.7	428.7	445.6	431.8	406.8	392.5	394.3	373.8	383.7	437.5	428.3	504.7	428.3
Uruguay 5% 1/	587.3	533.7	669.8	785.6	542.6	687.6	656.9	598.4	553.7	539.6	525.0	511.6	505.8	500.9	494.2	471.1	466.9	467.0	687.6	467.0
U.S. Medium Grain #1, 4% 3/	1061.0	1443.6	1473.4	908.2	808.7	784.2	794.5	791.5	789.0	799.8	794.8	797.4	800.0	799.8	807.9	852.9	893.0	900.6	784.2	900.6
U.S. #2, 4% 1/	570.0	648.7	720.8	763.0	640.4	720.6	694.0	675.8	675.1	666.0	651.5	650.9	616.4	602.5	600.0	571.4	560.9	558.5	720.6	558.5
Viet Glutinous 10%	464.2	493.6	554.7	591.6	552.9	585.0	581.3	585.3	589.5	584.1	569.4	547.6	521.9	506.6	509.4	512.7	541.9	540.8	585.0	540.8
Viet 25%	426.1	388.1	508.9	523.6	359.0	388.8	359.3	359.5	370.0	368.7	360.6	354.7	364.3	351.6	351.0	340.3	338.7	335.1	388.8	335.1
Viet 5%	448.1	406.3	530.9	553.8	383.2	416.0	384.0	386.5	396.8	397.7	382.5	379.3	389.0	372.1	372.1	361.1	361.3	357.1	416.0	357.1
Viet Fragrant 5%	511.2	449.8	580.6	626.7	468.4	513.8	471.0	458.0	517.1	510.1	468.3	479.0	475.5	446.0	431.1	419.9	431.1	417.6	513.8	417.6

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 weeks 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 brokens. 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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