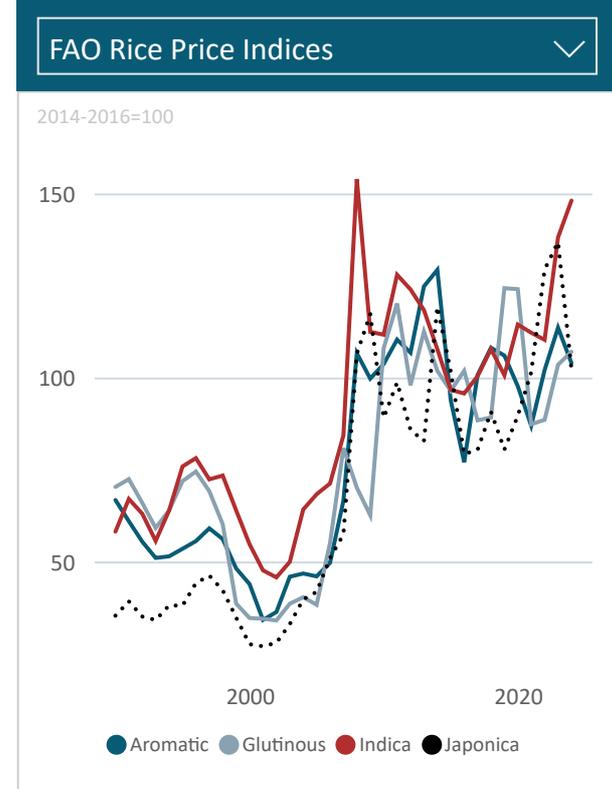
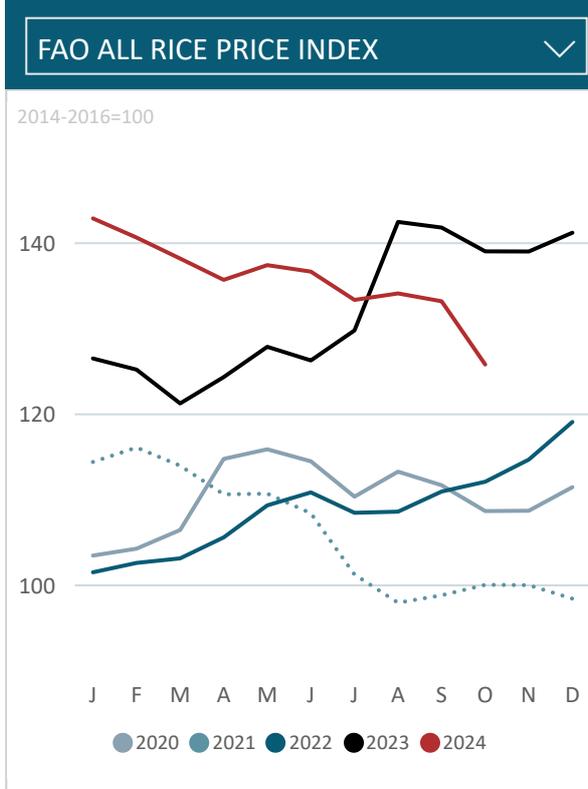




# FAO RICE PRICE UPDATE

The FAO All Rice Price Index (FARPI) fell to a year-and-a-half low of 125.7 points in October 2024. At that level, the FARPI stood 5.6 percent below its September level and 9.5 percent below its year-earlier value. Indica prices were responsible for the FARPI's decline. According to their index, they slid 7.1 percent below their September levels to a 16-month low. The Aromatic Index was also down by 1.3 percent month-on-month, but with falls in this segment again confined to quotations of Indian basmati. These offset increases in prices of basmati in Pakistan and of Hom Mali in Thailand driven by a strong export pace ahead of 2024/25 harvests. On the other hand, the Glutinous Index strengthened by 5.6 percent in October and the Japonica Index by 0.7 percent, largely reflecting seasonal tightness and upticks in domestic demand for glutinous rice in Thailand and Viet Nam and for short-grain rice in Viet Nam.

October began on a soft note in Asian markets of Indica rice, as prospects of increased export competition following India's September relaxation of its export restrictions weighed on sentiment. Import tenders by Indonesia's Bulog and official steps taken in Bangladesh to drive up imports successively provided some underpinning, as did tight supplies of IR50404 in Viet Nam. However, the support proved short-lived as quotations took a downturn again following India's repeal of all export taxes on paddy, husked and parboiled rice on 22 October and the following day, when the USD 490 per tonne minimum export price that Indian officials had imposed on Indica white rice in September was rescinded. As a result, quotations in Thailand and Pakistan closed October 11-16 percent below their September levels, while those of Viet Nam fell by 3-4 percent. Movements were more mixed in the Americas, with a solid pace of sales driving a slight monthly increase in quotations of US #2, 4%, while slow demand weighed on prices in the MERCOSUR origins.



## FAO RICE PRICE INDICES (2014-2016=100)

	2019	2020	2021	2022	2023	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Jan.-Oct. 2023	2024
FAO ALL RICE PRICE INDEX	101.5	110.2	105.8	108.8	132.0	138.9	138.9	141.1	142.8	140.5	138.1	135.6	137.3	136.6	133.3	134.0	133.1	125.7	130.4	135.7
Indica Index	100.6	114.4	112.2	110.2	138.1	149.2	150.4	154.3	156.3	154.1	151.6	148.3	150.5	149.8	145.4	145.4	144.8	134.6	135.2	148.1
Aromatic Index	106.0	97.6	86.9	102.0	113.5	112.6	110.1	107.2	108.0	105.1	103.6	103.2	103.4	103.0	102.6	105.8	103.0	101.6	114.5	103.9
Japonica Index	80.4	89.6	101.4	129.4	136.8	113.3	110.8	110.1	110.1	110.1	104.5	103.4	103.6	98.9	96.8	98.3	97.8	98.4	142.1	102.2
Glutinous Index	124.3	124.0	87.3	88.5	103.5	112.8	105.0	105.1	106.6	105.2	101.5	102.2	104.4	106.3	107.0	108.1	111.2	117.4	103.2	107.0

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.

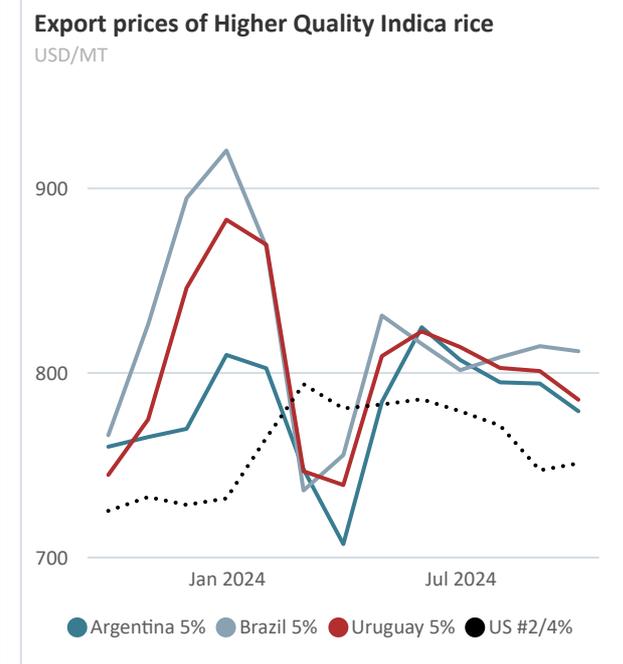
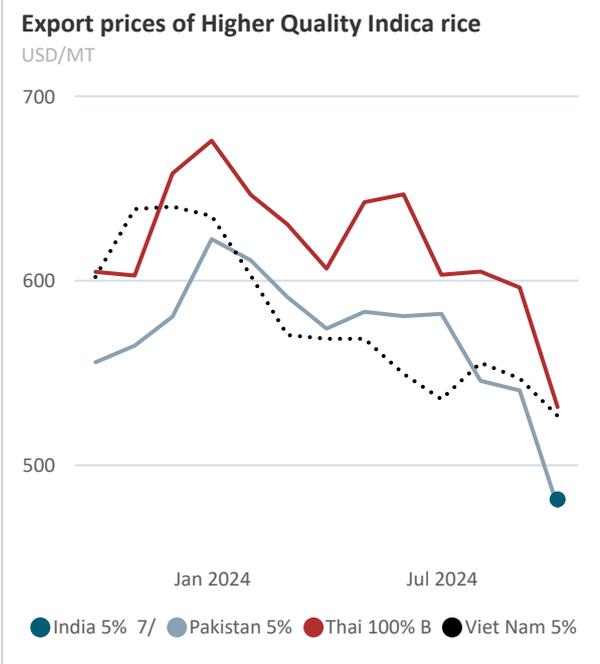
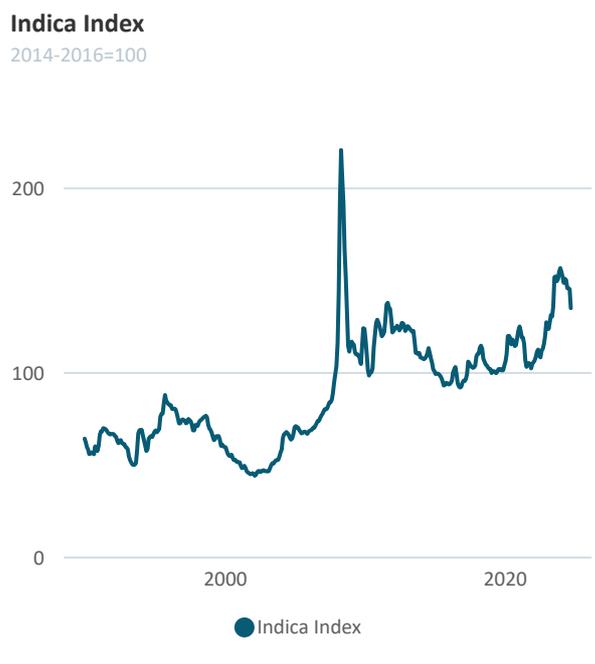
# Selected international prices of rice and FAO rice price indices

Select market segment:

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

Select date range:

1990 2024



## Latest available quotation (USD/MT):

Series	Month	Value
Argentina 5%	Oct-24	778.8
Brazil 5%	Oct-24	811.3
India 5% 7/	Oct-24	481.0
India Parboiled 5%	Oct-24	474.0
Pakistan 5%	Oct-24	477.3
Thai 100% B White	Oct-24	531.0
Thai Parboiled 100%	Oct-24	536.7
Uruguay 5% 1/	Oct-24	785.0
U.S. #2, 4% 1/	Oct-24	750.5
Viet 5%	Oct-24	526.3

## Latest available quotation compared to:

Series	1 month earlier	1 year earlier	2 years earlier
Argentina 5%	-2%	3%	42%
Brazil 5%	-0%	6%	45%
India 5% 7/	-	-	28%
India Parboiled 5%	-11%	-5%	28%
Pakistan 5%	-12%	-14%	23%
Thai 100% B White	-11%	-12%	20%
Thai Parboiled 100%	-9%	-10%	21%
Uruguay 5% 1/	-2%	5%	43%
U.S. #2, 4% 1/	1%	4%	9%
Viet 5%	-4%	-13%	25%

## Year-to-date (YTD):

Series	Period	Value	YTD compared to 1 year earlier
Argentina 5%	Jan.-Oct.	784.7	24%
Brazil 5%	Jan.-Oct.	815.9	23%
India 5% 7/	Jan.-Oct.	481.0	9%
India Parboiled 5%	Jan.-Oct.	527.5	25%
Pakistan 5%	Jan.-Oct.	570.3	11%
Thai 100% B White	Jan.-Oct.	617.9	11%
Thai Parboiled 100%	Jan.-Oct.	607.2	11%
Uruguay 5% 1/	Jan.-Oct.	806.8	26%
U.S. #2, 4% 1/	Jan.-Oct.	768.4	7%
Viet 5%	Jan.-Oct.	565.5	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)

	2019	2020	2021	2022	2023	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Jan.-Oct. 2023	2024
Argentina 5%	470.4	546.1	559.9	520.8	654.4	759.5	764.8	769.2	809.3	802.0	747.2	706.8	783.8	824.3	806.5	794.4	793.8	778.8	631.8	784.7
Brazil 5%	482.3	563.9	575.8	547.9	697.6	765.8	825.8	894.2	920.0	867.8	735.8	755.0	830.6	815.3	801.0	808.0	814.0	811.3	665.1	815.9
Cambodia Fragrant 5% 5/	902.8	844.0	728.2	762.2	773.5	776.0	766.8	839.8	870.8	877.0	890.3	909.0	929.4	929.0	926.8	921.2	941.8	921.8	767.6	911.7
India Pusa Basmati	1274.2	1104.7	1143.4	1389.3	1537.8	1550.0	1550.0	1437.5	1400.0	1400.0	1400.0	1400.0	1400.0	1400.0	1400.0	1400.0	1166.7	1050.0	1546.7	1341.7
India 25% 7/	360.7	363.0	360.9	344.8	422.1													477.3	422.1	477.3
India 5% 7/	386.8	386.1	384.6	358.5	440.0													481.0	440.0	481.0
India Parboiled 5%	374.9	373.8	369.0	369.6	433.4	497.0	482.8	501.0	529.3	548.0	541.2	525.0	520.0	539.8	537.3	525.8	534.4	474.0	421.7	527.5
Pakistan Basmati 4/	981.8	970.1	778.2	1068.1	1204.1	1103.0	983.8	955.5	1016.5	974.0	959.0	946.5	907.2	900.0	900.0	900.0	900.0	924.8	1251.0	932.8
Pakistan 25%	323.8	367.5	356.4	352.5	486.4	525.0	512.0	526.8	553.5	541.5	533.8	520.8	532.4	533.3	532.0	509.8	500.0	418.5	479.8	517.6
Pakistan 5%	357.1	412.1	398.1	379.2	524.5	555.3	564.3	580.0	622.0	610.5	590.6	573.5	582.6	580.3	581.5	545.2	540.0	477.3	515.0	570.3
Thai 100% B White	434.7	514.6	475.7	450.7	567.3	604.3	602.3	657.6	675.3	646.0	630.0	606.0	642.0	646.3	602.7	604.4	595.8	531.0	554.7	617.9
Thai 25%	410.3	482.9	449.6	429.1	532.1	562.5	563.8	609.2	621.0	599.8	586.5	563.7	593.0	594.8	555.3	560.0	556.0	501.0	521.2	573.1
Thai A1 Super 2/	385.2	431.0	415.4	405.4	462.2	469.0	482.3	494.8	489.3	491.0	485.3	467.7	475.5	469.0	444.7	458.8	477.0	445.3	456.9	470.4
Thai Fragrant 6/	1211.9	1050.6	792.8	879.6	891.0	866.8	860.5	882.4	893.3	890.0	886.0	877.7	917.0	932.3	935.7	997.0	1112.0	1152.7	894.9	959.4
Thai Glutinous 10%	1105.0	1064.0	686.2	672.3	808.7	899.5	794.8	794.2	813.3	799.3	757.3	759.0	790.5	812.3	820.3	836.8	876.5	942.0	811.6	820.7
Thai Parboiled 100%	428.1	512.3	470.2	450.7	558.6	596.5	588.0	642.8	650.3	638.3	621.5	599.7	623.5	624.3	590.7	597.0	590.5	536.7	547.3	607.2
Uruguay 5% 1/	487.8	553.6	587.3	533.7	669.8	744.3	774.3	845.6	882.5	869.0	746.2	738.8	808.6	822.0	813.5	802.2	800.5	785.0	641.8	806.8
U.S. Medium Grain #1, 4% 3/	849.9	894.8	1061.0	1443.6	1473.4	1123.8	1043.8	1025.0	1025.0	1025.0	969.8	965.0	965.0	915.0	865.0	863.6	858.0	855.8	1561.2	930.7
U.S. #2, 4% 1/	500.5	596.8	570.0	648.7	720.8	724.8	732.3	728.0	731.5	764.3	793.4	780.3	782.4	785.3	778.8	771.0	746.8	750.5	719.0	768.4
Viet Glutinous 10%	532.6	570.0	464.2	493.6	554.7	587.0	589.0	590.5	591.0	586.5	580.5	587.5	585.4	589.0	589.5	587.4	589.0	605.0	547.7	589.1
Viet 25%	323.2	416.4	426.1	388.1	508.9	589.0	608.0	609.4	599.3	572.8	545.6	540.3	543.0	531.5	501.5	516.8	511.5	495.0	488.9	535.7
Viet 5%	340.2	439.6	448.1	406.3	530.9	601.5	638.3	639.6	634.5	602.3	570.0	568.0	568.0	549.0	535.3	555.0	546.5	526.3	509.2	565.5
Viet Fragrant 5%	464.9	491.1	511.2	449.8	580.6	658.8	692.0	704.4	700.0	636.5	600.8	606.5	613.8	589.0	572.5	630.0	642.3	644.8	557.0	623.6

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 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