

Domestic & International Market Highlights:

- As per trade sources, 40,000 MT of rice vessel BOZBURUN M is loading at Kakinada Port since 04th February 2022. And 50,000 MT of rice vessel CL CENTURY is loading at Kakinada Port since 01st February 2022. Also 21,700 MT of rice vessel OCEAN BAO is loading at same Kakinada Port since 07th February 2022. And 14,000 MT of rice vessel MANTICORE is loading at Kandla Port since 05th February 2022. And 18,000 MT of rice vessel STORM RIDER is loading at Kandla Port since 07th February 2022. And 23,000 MT of rice vessel DMC JUPITER is waiting for loading at Kandla Port since 08th February 2022. And 27,000 MT of rice vessel HALIT YILDIRIM is waiting for loading at Kandla Port since 09th February 2022. And 30,000 MT of rice vessel SINCERE is waiting for loading at Kandla Port since 06th February 2022. And 50,2000 MT of rice vessel PARVRAJ is loading at Krishnapatnam Port since 06th February 2022.
- High demand from Middle east countries is coming with respect to the upcoming Ramzan and Navroz, though the orders require quick shipment and delivery before the end of February. Many traders face quick shipment issue as the container shortage still persists and freight charges are moving up. Some of the sources said around 45-50 thousand tonne of dealing from Saudi Arabia has happened which may support the market in coming days as demand is expected to be good in coming days. In coming week, we expect the market will trade firm.
- As per sources, 5% broken rice from India is being sold at FOB price of \$375 per tonne from JNPT port and the CIF for Djibouti port is approx. \$480 per tonne while for Benin it is around \$490 per tonne. The 100% broken white raw rice is being sold at JNPT port at a FOB of \$300 per tonne and the CIF for Djibouti port is around \$400 per tonne.
- As of 04th February, Rabi paddy sowing covered 35.190 lakh hectares down by 17.53% from 42.670 lakh hectares the previous year. Tamil Nadu has sown 11.900 lakh hectares of paddy so far up from 10.870 lakh hectares. The decrease in the acreage is mainly due to Telangana and Andhra Pradesh farmers opting out of paddy due to the procurement issues with the Centre and government's crop diversification policies. Also, in West Bengal and Odisha, the sowing has been delayed due to unseasonal rainfalls.
- India's basmati rice exports fell by a fifth from a year ago to the lowest level in four years in 2021 as top buyer Iran slashed purchases after its rupee reserves has reduced. The country's basmati rice exports in 2021 fell 20% from a year ago to 4 MMT, the lowest since 2017, according to government data. Shipments to Iran, fell by 26% from a year ago to 834,458 MT. Iran wasn't active in the market for a few months last year after its rupee reserves with Indian banks depleted. Iran previously had a deal to sell oil to India in exchange for rupees, which it used to import critical goods, including agricultural commodities, but India stopped buying Iran's oil in May 2019 after a U.S. sanctions waiver expired. Iran has continued using its rupees to buy goods from India, but absence of crude sales, brought down Iran's rupee reserves. There was slowdown in exports in the middle of 2021 but in the last two-three months buying from Iran.

- As per Rice Exporters Association, Exports of non-Basmati rice are estimated to cross 17 MMT for the current Financial Year. Exports have already crossed 12.53 MMT for the current season against 13 MMT for the entire 2020-21 season. Non-Basmati rice exports have recorded a 51.8% rise between April and December last year, over the previous year's corresponding period, due to high purchases made by China and Bangladesh. Non-basmati rice shipments crossed 12.53 MMT over April-December 2021, compared to 8.25 MMT in the same period last year. In value terms, the non-basmati rice shipments were up by 46% at \$4.48 billion compared to \$3.07 billion same time last year.
- As per USDA, Global 2021-22 rice supplies are increased by 0.4 MMT to 696.7 MMT, as higher production in Pakistan and Bangladesh more than offsets a decrease in Brazil. Total trade in 2021-22 increases by 1 MMT to 50.9 MMT, mostly on higher exports by India. In the first three months of its MY, India's rice exports were larger than a year earlier and demand for Indian rice remains strong, including increased shipments of broken rice. India's exports are raised 0.8 MMT to 20 MMT, slightly below last year's record. Exports from Pakistan are forecast 0.2 MMT higher to 4.2 MMT because of larger production. World ending stocks are projected up slightly at 186.3 MMT, and just below last year's record, with China holding 61 percent of global stocks.
- As per USDA, Philippines is expected to continue importing rice this year, with shipments expected to reach as much as 2.9 MMT. Rice import forecast for the Philippines has been revised to 2.9 MMT, higher than its earlier projection of 2.5 MMT. The USDA attributed the higher forecast to the continued strong import pace from Vietnam. USDA also adjusted upward its milled rice production forecast for the country at 12.4 MMT from the earlier projection of 12.3 MMT.
- Vietnam's 5% broken rice was quoted at \$395 per tonne this week, compared with \$395 to \$405 two weeks ago. The Vietnamese market was closed last week for the Lunar New Year holiday. The sales remain slow after the holiday and is unlikely to pick up until the end of the first quarter. The Philippines and China are expected to be Vietnam's largest rice export markets this year and China's rising demand could be an opportunity for Vietnamese exporters. As per sources, Vietnam exported 505,741 MT of rice worth \$246 million in January 2022.
- India's 5% broken parboiled rice fell to a four-week low of \$368 to \$374 per tonne this week, from last week's \$370 to \$376. The Indian rupee slipped to a near two-week low, increasing traders' margin from overseas sales. Demand was weak from all key buyers for white rice as other countries were offering rice at a competitive price.
- Thailand's 5% broken rice prices were quoted at \$407 to \$415 per tonne this week, slightly lower than the \$408 to \$417 quoted last week, due to the fluctuation in the exchange rate.

TODAY

Rice Daily Prices:				
State/Centre	Variety	Prices (Rs/Qtl)		Change
		12-Feb-22	11-Feb-22	
Delhi (Naya Bazar)	1121 Paddy	3850	3850	Unch
	1509 Paddy	3625	3635	-10
	DB Paddy	3600	3600	Unch
	Traditional Basmati Paddy	-	-	-
	Basmati Rice (Raw Wand)	-	-	-
	Sarbati Sella Wand	4600	4700	-100
	SBT Raw Wand	5000	5100	-100
	Parmal Sella wand	3250	3200	50
	Parmal Steam Wand	3300	3300	Unch
	Parmal Raw	2800	2800	Unch
	Pusa Raw Wand	6300	6300	Unch
	1121 Raw Wand	7900	7900	Unch
	1121 Sella Wand	7000	7050	-50
	1121 Steam Wand	7900	7900	Unch
	1509 Steam Wand	7200	7500	-300
	1509 Sella Wand	6400	6600	-200
	Sugandha Steam	6350	6400	-50
Punjab (Amritsar)	Sarbati Sella Rice	4500	4600	-100
	Sarbati Raw Rice	4900	5000	-100
	Sarbati Steam(New Crop)	5100	5200	-100
	Basmati Rice Raw	-	-	-
	Basmati Paddy	-	-	-
	Parmal Govt Quality/47	3000	3000	Unch
	Parmal Steam Wand/47	3200	3250	-50
	1121 Steam Wand	7800	7700	100
	1121 Sella Wand	6900	6700	200
	1121 Paddy	4080	4080	Unch
	1509 Paddy	3535	3535	Unch
	1509 Sella	6300	6400	-100
	1509 Steam	7100	7400	-300
Haryana (Karnal)	Basmati Rice Raw	-	-	-
	Sarbati Steam (New Crop)	5150	5250	-100
	Sarbati Sella	4550	4550	Unch

	Parmal Raw Rice/14/13/47	2900	2900	Unch
	IR8	3200	3200	Unch
	1121 Sella Wand	6950	6800	150
	1121 Paddy	3800	3800	Unch
	Parmal Sella/47	3200	3175	25
	Pusa Sella Wand	5650	5550	100
	Pusa Steam	6150	6150	Unch
	1121 Steam	7850	7800	50
	Basmati Paddy 31no.	3300	3300	Unch
	PR-Steam	3250	3150	100
	1509 Paddy	3585	3585	Unch
	1509 sella	6350	6500	-150
Andhra Pradesh (Kurnool)	Sona Fine (Rice)	3700	3700	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2270	2270	Unch
	Swarna Parboiled 100% Silky Sortex	1825	1825	Unch
	IR-36 Parboiled 5% Silky Sortex	-	-	-
	IR-64 Parboiled 25% Silky Sortex	-	-	-
	Miniket 5% Broken	4485	4485	Unch
	Gobind Bhog	8350	8350	Unch
Andhra Pradesh (Machilipatnam)	B.P.T Raw (Rice)	3600	3600	Unch
Chhattisgarh (Bhatapara)	HMT	4400	4400	Unch
	Shri Ram	5200	5200	Unch
	Vishnu Bhog	7300	7300	Unch
	Dugraj	3500	3500	Unch
	Swarna	2400	2400	Unch
Chhattisgarh (Rajim)	Swarna 5% Broken	2325	2325	Unch
	BPT Boiled	3100	3100	Unch
	BPT Steam	3250	3250	Unch
Maharashtra (Nagpur)	HMT Raw	3600	3600	Unch
	Shri Ram Best	4700	4700	Unch
	Best Chinnur	5000	5000	Unch
	BPT	2950	2950	Unch
	Rupali	3200	3200	Unch
Maharashtra (Gondia)	IR-36 SELLA	2480	2480	Unch
	HMT RAW	4350	4350	Unch
	BPT Parboiled	3240	3240	Unch
Karnataka (Raichur)	Sona Steam	3450	3450	Unch

	Sona Raw	4400	4400	Unch
	Ganga Kaveri	3800	3800	Unch
	HMT	5100	5100	Unch
Telangana (Nizamabad)	BPT Steam	3300	3300	Unch
	BPT raw	3300	3300	Unch
	Steam kolam Sortex	4900	4900	Unch
	Shri Ram kolam	6000	6000	Unch
	IR-64	2400	2400	Unch
	Kinki	2100	2100	Unch
Telangana (Hyderabad)	64-Bold Sortex/IR-64	2350	2350	Unch
	Sona Masuri Steam	-	-	-
	IR-SILKI SORTEX	-	-	-
Uttarakhand (Uddhamsingh Nagar)	Organic Basmati (New Crop)	10000	10000	Unch
	Dehraduni Basmati (New Crop)	8000	8000	Unch
	1121 Steam (New Crop)	7400	7400	Unch
	1509 Steam (New Crop)	7100	7100	Unch
	Sugandha Sella	5100	5100	Unch
	Parmal Sella(New Crop)	3000	3000	Unch
	Sharbati Steam(New Crop)	4800	4800	Unch
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2525	2525	Unch
	Parmal Sortex	2625	2625	Unch
	Kolam Sortex	3000	3000	Unch

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