

Domestic & International Market Highlights:

- As global wheat and corn prices are increasing, countries like China, Indonesia seek to replace the grain with rice. Prices of 100% broken rice have increased nearly 15 per cent since the beginning of the year following demand for exports as well as from domestic consumers. The surge in corn and wheat prices after the Russia-Ukraine conflict has also helped increase the prices. Broken rice prices were ruling at \$270 in December but have now reached \$310 per quintal.
- Vietnam has announced exemption of import tax on 300,000 tonnes of rice from Cambodia this year, despite Vietnam being one of the world's largest rice exporters, Cambodian grains are also consumed in the country and used by some Vietnamese traders to meet their rice export contracts.
- There is high demand for Cambodian fragrant rice in China. In the first two months of 2022, the total rice exports to China by Cambodia have surged 56 percent to 52,057 tonnes of rice, compared to the same months in the previous year. According to the CRF report, 113,000 tonnes of rice had been signed by the end of February 2022, and 86,000 tonnes had been delivered to customers.
- The 5% broken rice of IR 64 variety is being traded with FOB \$355 per tonne from Mundra Port while 25% broken rice is being traded at FOB \$335 per tonne from Mundra Port. While 100% broken rice is traded with FOB \$315 per tonne from Vizag port and \$305 per tonne from JNPT port.
- The CIF for 25% broken rice includes \$440 per tonne to Benin and \$395 per tonne to Madagascar. In case of 100% broken rice, the CIF is \$440 per tonne for Djibouti and \$340 per tonne for Vietnam.
- Non-basmati rice market remains steady in Eastern part of India due to low container availability for near term. And 100% broken rice remains bullish due to rigid supplies.
- Odisha government has announced boosting of non-basmati aromatic rice exports to open new area of income for the farmers of the state. The announcement was made largely due to the state's production potential owing to good agro-climatic zone, presence of huge genetic diversity of aromatic rice germplasm and availability of port facilities.
- The 5% broken rice of IR 64 variety is trading with FOB \$350 per tonne from Kolkata Port and \$368 per tonne from Nhava Sheva Port. For Swarna variety, 5% broken rice is trading with FOB \$334 per tonne from Vizag Port.
- The CIF for 5% broken rice includes \$488 per tonne for delivery at Togo, \$505 per tonne to Gambia, \$470 per tonne to Djibouti and \$490 per tonne to Benin.

- The exchange volatility of US dollars and Indian rupee is disrupting the regular offers keeping the prices under the pressure. The freight charges have also increased and the container shortages continues keeping the market on firm side. There is huge demand from African markets for the broken rice.
- In Vietnam, the rice exports for February month were down by 7.3 percent from previous month at 468,925 tonnes. Rice exports in the first two months were up by 49.2% year on year to 974,556 tonnes. The exports are going to increase further as China has opened its trade route completely after shutting down due to Lunar new year.
- As per sources, the sea route from Thailand to key markets in Europe, especially France, and Africa have not been affected because it does not pass Russia or Ukraine. However, the cost of shipping can soike in near future if the prices of oil spikes above USD 100 per barrel. Though the container shortage is easing now but there is high probability that countries may choose to purchase rice from countries that are closer and cheaper than Thailand. Thailand is also focusing on strengthening trade ties with China, Hong Kong, Japan, the Philippines, Malaysia and Singapore. The price of Thai rice is still competitive due to the exchange rate and will remain so if the currency does not get stronger.
- In Odisha, despite temporary disruption in paddy procurement during the panchayat elections, the state government has bought over 52 lakh tonne of paddy till the end of February. The state has set a target to procure 77 lakh tonnes of paddy during 2021-22 KMS which will be around 52 lakh tonnes. While the kharif target for procurement of paddy is 63 lakh tonne, it has planned to buy 14 lakh tonne during rabi season. Another 11 lakh tonnes of paddy will be lifted by the millers provided they lift the stocks from procurement centers in time. The rice millers are not lifting their allotted quota under the plea that they have no adequate storage space and vehicles for transportation.
- With the rainfall alerts over Tamil Nadu, farmers have increased the pace of harvesting in the districts of Trichy. The district covers more than 50,000 hectares of land under Samba and Thaladi paddy, of which 70 percent of the acreage has been harvested.
- The crude oil prices is going to have a long term impact on the freights until the crisis ends. ECGC has withdrawn open coverage on Russia and classified it as Restricted cover category. This has created a problem for whose business were positive with Russia and Ukraine. Trade payments are also disrupted after withdrawal of SWIFT from Russian Banks. The impact on Indian rice exports would be less as Russia contributes less than 1 percent of India's total basmati exports and 1% of non-basmati exports.

TODAY

Rice Daily Prices:				
State/Centre	Variety	Prices (Rs/Qtl)		Change
		08-Mar-22	07-Mar-22	
Delhi (Naya Bazar)	1121 Paddy	4120	4100	20
	1509 Paddy	3600	3600	Unch
	DB Paddy	3550	3500	50
	Traditional Basmati Paddy	-	-	-
	Basmati Rice (Raw Wand)	8700	8700	Unch
	Sarbati Sella Wand	4850	4850	Unch
	SBT Raw Wand	5700	5700	Unch
	Parmal Sella wand	3250	3250	Unch
	Parmal Steam Wand	3250	3250	Unch
	Parmal Raw	2800	2800	Unch
	Pusa Raw Wand	6700	6700	Unch
	1121 Raw Wand	8000	8050	-50
	1121 Sella Wand	7100	7000	100
	1121 Steam Wand	7950	8000	-50
	1509 Steam Wand	7750	7750	Unch
	1509 Sella Wand	6800	6700	100
	Sugandha Steam	6550	6500	50
Punjab (Amritsar)	Sarbati Sella Rice	4750	4750	Unch
	Sarbati Raw Rice	5600	5600	Unch
	Sarbati Steam(New Crop)	5400	5400	Unch
	Basmati Rice Raw	8600	8600	Unch
	Basmati Paddy	-	-	-
	Parmal Govt Quality/47	3050	3050	Unch
	Parmal Steam Wand/47	3150	3150	Unch
	1121 Steam Wand	7850	7900	-50
	1121 Sella Wand	7000	6900	100
	1121 Paddy	4235	4225	10
	1509 Paddy	3600	3600	Unch
	1509 Sella	6700	6600	100
	1509 Steam	7650	7650	Unch
Haryana (Karnal)	Basmati Rice Raw	8650	8650	Unch
	Sarbati Steam (New Crop)	5450	5450	Unch
	Sarbati Sella	4800	4800	Unch
	Parmal Raw Rice/14/13/47	2750	2750	Unch

	IR8	3250	3250	Unch
	1121 Sella Wand	7050	6950	100
	1121 Paddy	4050	4100	-50
	Parmal Sella/47	3200	3200	Unch
	Pusa Sella Wand	5900	5900	Unch
	Pusa Steam	6650	6650	Unch
	1121 Steam	7900	7950	-50
	Basmati Paddy 31no.	3400	3400	Unch
	PR-Steam	3200	3200	Unch
	1509 Paddy	3550	3600	-50
	1509 sella	6750	6650	100
Andhra Pradesh (Kurnool)	Sona Fine (Rice)	2300	2300	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2285	2285	Unch
	Swarna Parboiled 100% Silky Sortex	1900	1900	Unch
	IR-36 Parboiled 5% Silky Sortex	-	-	-
	IR-64 Parboiled 25% Silky Sortex	-	-	-
	Miniket 5% Broken	4300	4300	Unch
	Gobind Bhog	8500	8500	Unch
Andhra Pradesh (Machilipatnam)	B.P.T Raw (Rice)	3300	3300	Unch
Chhattisgarh (Bhatapara)	HMT	4400	4400	Unch
	Shri Ram	5300	5300	Unch
	Vishnu Bhog	7300	7300	Unch
	Dugraj	3500	3500	Unch
	Swarna	2500	2500	Unch
Chhattisgarh (Rajim)	Swarna 5% Broken	2400	2400	Unch
	BPT Boiled	3200	3200	Unch
	BPT Steam	3300	3300	Unch
Maharashtra (Nagpur)	HMT Raw	3600	3600	Unch
	Shri Ram Best	4700	4700	Unch
	Best Chinnur	5200	5200	Unch
	BPT	2950	2950	Unch
	Rupali	3250	3250	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	3350	3350	Unch
	BPT raw	3550	3550	Unch
	Steam kolam Sortex	4800	4800	Unch
	Shri Ram kolam	5900	5900	Unch
	IR-64	2300	2300	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)	9000	9000	Unch
	1121 Steam (New Crop)	8100	8100	Unch
	1509 Steam (New Crop)	7700	7700	Unch
	Sugandha Sella	5700	5700	Unch
	Parmal Sella(New Crop)	3000	3000	Unch
	Sharbati Steam(New Crop)	5600	5600	Unch
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2525	2525	Unch
	Parmal Sortex	2625	2625	Unch
	Kolam Sortex	3000	3000	Unch

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