

Domestic & International Market Highlights:

- The concern over the procurement of rice between Telangana and Centre is going over the rabi rice. Telangana government is demanding that Centre must make 100 percent procurement of paddy at MSP instead of MSP on rice. They also asked Centre to procure paddy instead of rice.
- Indonesia has set its 2023 production target for unhusked rice at 56.08 million tonne. Next year's target is lower than the 2022 target at 57.5 million tonne for unhusked rice. In the January-April period of 2022, it is estimated that unhusked rice output is 25.40 million tonne, up by 7.7% from the same period a year earlier.
- There was suspension of rice exports for 100% broken rice as the Rice Exporter Association has issued a notice regarding benchmark pricing on 17th March 2022. Huge demand from South East Asian market is seen for the near term. For most of the other destinations, the demand remains average.
- The US has questioned India's rapidly increasing exports of rice in 2021 by questioning the WTO's 'Bali interim peace clause' on exceeding subsidy limitations without informing its public stockholding programs. Though, Indian government has confirmed that the rice exports which is estimated at 21.4 million metric tonne (MMT) in 2021 was not generated from its stockpiles from its PSH programs acquired at MSP.
- As per sources, Thailand is expected to export more than 7 MMT of rice this year, exceeding its initial target. Rice exports are expected to be boosted by competitive prices due to the weak Thai baht. Thailand is expected to export about 2 MMT of rice in the first quarter of 2022. It is also expected that with this pace the exports could possibly reach 8 MMT of rice exports this year. They shipped a higher volume to markets in the Middle East such as Iraq, and observed consistent demand from African markets. Asian markets are also turning to Thai rice over Vietnamese because of competitive prices.
- South Korea purchased an estimated 26,791 tonne of rice to be sourced from Vietnam in an international tender which closed in late February. The purchase all involved Vietnamese long grain rice, with 9,000 tonne bought at \$510.70 a tonne CIF for arrival in South Korea around June 30th, another 9,000 tonne bought at \$507.99 a tonne CIF for arrival around September 30th and 8,791 tonne bought at \$517 a tonne CIF also for arrival around September 30th. No purchase was reported of about 44,000 tonne of U.S.-origin wheat also sought in the tender.
- China has decided to increase milled rice imports from Cambodia after a free trade agreement came into force. The growth of milled rice exports from Cambodia to China in the first two months increased by more than 56 percent compared to the same period in 2021. At just over 120,000 tonne, so far, Cambodia has achieved more than 22 percent of the 2022 export quota of 400,000 tonne.

- Currently, 5% broken rice is trading at FOB \$355 per tonne from Mundra Port and 5% broken rice of IR-64 is trading at FOB \$350 per tonne from Kolkata Port and FOB \$368 per tonne from Nhava Sheva Port. Also 5% broken rice of Swarna variety is trading at FOB \$334 per tonne from Vizag Port and FOB \$335 per tonne from Kolkata Port.
- The CIF for 5% broken rice for various location include, \$490 per tonne for Togo, \$492 per tonne for Benin and \$485 per tonne for Somalia and \$425 per tonne for Singapore.
- There are a flat to bullish sentiments seen for short term in case of non-basmati broken rice, though the exchange rate volatility is putting pressure on prices.
- Traders are still completing previous shipments on FOB only basis and freight charges and uncertainty over containers is escalating in the market.

TODAY

Rice Daily Prices:				
State/Centre	Variety	Prices (Rs/Qtl)		Change
		22-Mar-22	21-Mar-22	
Delhi (Naya Bazar)	1121 Paddy	4470	4410	60
	1509 Paddy	3895	3900	-5
	DB Paddy	3700	3700	Unch
	Traditional Basmati Paddy	3600	3500	100
	Basmati Rice (Raw Wand)	10000	10000	Unch
	Sarbati Sella Wand	4900	4900	Unch
	SBT Raw Wand	5850	5800	50
	Parmal Sella wand	3250	3300	-50
	Parmal Steam Wand	3250	3300	-50
	Parmal Raw	2800	2800	Unch
	Pusa Raw Wand	6750	6750	Unch
	1121 Raw Wand	8500	8400	100
	1121 Sella Wand	7800	7350	450
	1121 Steam Wand	8500	8450	50
	1509 Steam Wand	8300	8200	100
	1509 Sella Wand	7400	7050	350
	Sugandha Steam	7250	6700	550
Punjab (Amritsar)	Sarbati Sella Rice	4800	4800	Unch
	Sarbati Raw Rice	5750	5700	50
	Sarbati Steam(New Crop)	5550	5500	50

	Basmati Rice Raw	9000	9000	Unch
	Basmati Paddy	3600	3600	Unch
	Parmal Govt Quality/47	3050	3050	Unch
	Parmal Steam Wand/47	3150	3300	-150
	1121 Steam Wand	8400	8350	50
	1121 Sella Wand	7700	7150	550
	1121 Paddy	4370	4300	70
	1509 Paddy	3800	3800	Unch
	1509 Sella	7300	6950	350
	1509 Steam	8200	8100	100
Haryana (Karnal)	Basmati Rice Raw	9050	9050	Unch
	Sarbati Steam(New Crop)	5600	5550	50
	Sarbati Sella	4850	4850	Unch
	Parmal Raw Rice/14/13/47	2750	2750	Unch
	IR8	3250	3250	Unch
	1121 Sella Wand	7750	7250	500
	1121 Paddy	4325	4300	25
	Parmal Sella/47	3200	3250	-50
	Pusa Sella Wand	5950	5950	Unch
	Pusa Steam	6700	6700	Unch
	1121 Steam	8450	8400	50
	Basmati Paddy 31no.	3650	3650	Unch
	PR-Steam	3200	3250	-50
	1509 Paddy	3850	3850	Unch
	1509 sella	7350	7000	350
Andhra Pradesh (Kurnool)	Sona Fine (Rice)	3700	3700	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2350	2350	Unch
	Swarna Parboiled 100% Silky Sortex	1950	1950	Unch
	IR-36 Parboiled 5% Silky Sortex	-	-	Unch
	IR-64 Parboiled 25% Silky Sortex	2310	-	-
	Miniket 5% Broken	4325	4325	Unch
	Gobind Bhog	8525	8525	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	3700	3700	Unch

	Swarna	2400	2400	Unch
Chhattisgarh (Rajim)	Swarna 5% Broken	2450	2450	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	3050	3050	Unch
	Rupali	3300	3300	Unch
Maharashtra (Gondia)	IR-36 SELLA	2480	2480	Unch
	HMT RAW	4450	4450	Unch
	BPT Parboiled	3500	3500	Unch
Karnataka (Raichur)	Sona Steam	3450	3450	Unch
	Sona Raw	4400	4400	Unch
	Ganga Kaveri	3800	3800	Unch
	HMT	4900	4900	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)	8000	8000	Unch
	1509 Steam (New Crop)	7450	7450	Unch
	Sugandha Sella	5500	5500	Unch
	Parmal Sella (New Crop)	3000	3000	Unch
	Sharbati Steam (New Crop)	5600	5600	Unch
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2575	2575	Unch
	Parmal Sortex	2700	2700	Unch
	Kolam Sortex	3000	3000	Unch

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