

**Domestic & International Market Highlights:**

- Many traders from the neighbouring states like Kerala, Tamil Nadu and Karnataka had procured paddy from Telangana in Kharif. The reason is that because of high-quality paddy grown in irrigated areas of Telangana, there has been good demand for Telangana paddy in neighbouring states. It is believed that even in the present Rabi season, a similar trend would prevail and ultimately the farmers' produce will be procured in the open market. It is estimated that Grade-A variety may fetch anywhere between Rs 1,600 and Rs 1,800 per quintal while the common variety would fetch Rs 1,300 to Rs 1,500 per quintal in March.
- In Pakistan, FOB for 5% broken rice is \$348 per tonne, \$340 per tonne for 25% broken rice and \$330 per tonne for 100% broken rice. Due to good availability of shipments, trading activities in Pakistan has increased.
- 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 17<sup>th</sup> 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.
- 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.
- 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
		23-Mar-22	22-Mar-22	
Delhi (Naya Bazar)	1121 Paddy	4470	4470	Unch
	1509 Paddy	3895	3895	Unch
	DB Paddy	3700	3700	Unch
	Traditional Basmati Paddy	3600	3600	Unch
	Basmati Rice (Raw Wand)	10000	10000	Unch
	Sarbati Sella Wand	5050	4900	150
	SBT Raw Wand	5850	5850	Unch
	Parmal Sella wand	3300	3250	50
	Parmal Steam Wand	3300	3250	50
	Parmal Raw	3500	2800	700
	Pusa Raw Wand	7100	6750	350
	1121 Raw Wand	8500	8500	Unch
	1121 Sella Wand	7750	7800	-50
	1121 Steam Wand	8450	8500	-50
	1509 Steam Wand	8300	8300	Unch
	1509 Sella Wand	7250	7400	-150
	Sugandha Steam	7150	7250	-100
Punjab (Amritsar)	Sarbati Sella Rice	4950	4800	150
	Sarbati Raw Rice	5750	5750	Unch
	Sarbati Steam(New Crop)	5550	5550	Unch
	Basmati Rice Raw	9000	9000	Unch

	Basmati Paddy	3600	3600	Unch
	Parmal Govt Quality/47	3100	3050	50
	Parmal Steam Wand/47	3200	3150	50
	1121 Steam Wand	8400	8400	Unch
	1121 Sella Wand	7650	7700	-50
	1121 Paddy	4350	4370	-20
	1509 Paddy	3785	3800	-15
	1509 Sella	7150	7300	-150
	1509 Steam	8200	8200	Unch
Haryana (Karnal)	Basmati Rice Raw	9050	9050	Unch
	Sarbati Steam(New Crop)	5600	5600	Unch
	Sarbati Sella	5000	4850	150
	Parmal Raw Rice/14/13/47	3450	2750	700
	IR8	3250	3250	Unch
	1121 Sella Wand	7700	7750	-50
	1121 Paddy	4340	4325	15
	Parmal Sella/47	3250	3200	50
	Pusa Sella Wand	6250	5950	300
	Pusa Steam	7000	6700	300
	1121 Steam	8450	8450	Unch
	Basmati Paddy 31no.	3650	3650	Unch
	PR-Steam	3250	3200	50
	1509 Paddy	3850	3850	Unch
	1509 sella	7200	7350	-150
Andhra Pradesh (Kurnool)	Sona Fine (Rice)	3700	3700	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2220	2350	-130
	Swarna Parboiled 100% Silky Sortex	2050	1950	100
	IR-36 Parboiled 5% Silky Sortex	-	-	Unch
	IR-64 Parboiled 25% Silky Sortex	2310	2310	Unch
	Miniket 5% Broken	4500	4325	175
	Gobind Bhog	8500	8525	-25
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	3800	3600	200
	Shri Ram Best	4700	4700	Unch
	Best Chinnur	5200	5200	Unch
	BPT	2950	3050	-100
	Rupali	3300	3300	Unch
Maharashtra (Gondia)	IR-36 SELLA	2480	2480	Unch
	HMT RAW	4400	4450	-50
	BPT Parboiled	3600	3500	100
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	3300	3350	-50
	BPT raw	3600	3550	50
	Steam kolam Sortex	4800	4800	Unch
	Shri Ram kolam	5850	5900	-50
	IR-64	2300	2300	Unch
	Kinki	2100	2100	Unch
Telangana (Hyderabad)	64-Bold Sortex/IR-64	2350	2350	Unch
	Sona Masuri Steam	-	-	Unch
	IR-SILKI SORTEX	-	-	Unch
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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