

# DAILY RICE MARKET REPORT - INDIA

**May 10, 2021**
**IR 64/36 - Procurement Cost & Specification**

	FOB Cost (Today)	FOB Cost (Yesterday)	Ex Mill Price (Today)	Damaged	Average length	Broken
East Coast (Kolkata)	\$ 345/mts	\$ 345/mts	INR 23,000 (Kolkata)	1.5%	6 mm	5%
East Coast (Vizag)	\$ 361/mts	\$ 361/mts	INR 23,400 (Raipur)	1.5%	6 mm	5%
West Coast (Mundra)	-	-	-	1.5%	6 mm	5%
West Coast (Nhava sheva)	\$ 365/mts	\$ 365/mts	INR 23,750 (Gondia)	1.5%	6 mm	5%

**Swarna - Procurement Cost & Specification**

	FOB Cost (Today)	FOB Cost (Yesterday)	Ex Mill Price (Today)	Damaged	Average length	Broken
East Coast (Kolkata)	\$ 345/mts	\$ 345/mts	INR 23,000 (Burdwan)	2%	5.2 mm	5%

**IR 64/36 - Top Destination Best Offer - CIF**

Country	IR64/36-Broken	Price in USD	Country	IR64/36-Broken	Price in USD
1. Benin	5%	\$ 455/mts	3. Togo	5%	\$ 456/mts
2. Djibouti	5%	\$ 418/mts	4. Senegal	5%	\$ 470/mts

**Notes**

- The above prices are offered in PP Bags packing of 50 kgs.
- The above prices are for prompt payment and cash buyer.
- The difference between 5% and 10% broken is \$3 today.
- The above mentioned quality parameters are the current market standards, any changes in the quality parameters, will affect the prices.
- Since there are multiple parameters leading to several different prices, it is not possible to list every case, please get in touch with us to know the prices for specific quality parameters.

**IR 64/36 - Market Update**
**Today's Highlights**

Markets turn bearish on new arrivals for most parts of India. Average spread at USD \$8.

**Weekly Update** (Last Updated 10 May 2021)

Markets saw a bearish tendency in terms of local pricing however the exchange volatility has kept the prices under pressure.

Traders estimate a bearish rally for the near term given that no major change in Government policy is seen.

Freight and space availability from West Coast has improved while East Coast is taking a while to adjust in light of the pandemic.

BDIY: The Baltic Dry Index saw a dip after an uptick rally for the previous week. Forwarders estimate diversions in the dry bulk market followed by congestions.

Given the bearish sentiments, our average closures for IR 64 Parboiled Rice from Kolkata were at USD \$356 level on FOB terms.

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**IR64 - Procurement Cost & Specification**

	FOB Cost (Today)	FOB Cost (Yesterday)	Ex Mill Price (Today)	Length	Broken	Damage/Discolor	Polish
West Coast (JNPT)	\$ 390/mts	\$ 390/mts	INR 25,700 (Nagpur)	6mm	5%	2%	Silky Sortex
West Coast (JNPT)	\$ 370/mts	\$ 370/mts	INR 25,000 (Nagpur)	6mm	25%	2%	Silky Sortex

**Swarna - Procurement Cost & Specification**

	FOB Cost (Today)	FOB Cost (Yesterday)	Ex Mill Price (Today)	Length	Broken	Damage/Discolor	Polish
East Coast (Kolkata)	\$ 366/mts	\$ 360/mts	INR 24,500 (Burdwan)	5.2mm	5%	2%	Silky Sortex

**100% Broken - Procurement Cost & Specification**

	FOB Cost (Today)	FOB Cost (Yesterday)	Ex Mill Price (Today)	Kett	Broken < 1.5mm	Broken: 1.5mm - 3.00mm	Polish
East Coast (Vizag)	\$ 275/mts	\$ 275/mts	INR 17,700 (Vizag)	40+	10	80%	Silky Sortex
West Coast (JNPT)	\$ 275/mts	\$ 275/mts	INR 18,100 (Mumbai)	40+	10	80%	Silky Sortex

**IR64/Swarna - Top Destination Best Offer - CIF**

Country	Broken	Polish	Price in USD
1. Singapore	5%	Swarna	\$ 385/mts
2. Vietnam	5%	Swarna	\$ 415/mts

**100% Broken - Top Destination Best Offer - CIF**

Country	1.5 mm +	Polish	Price in USD
1. Djibouti	85%	Silky Sortex	\$ 320/mts
2. Senegal	85%	Silky Sortex	\$ 361/mts

**Notes**

- The above prices are offered in PP Bags packing of 50 kgs.
- The above prices are for prompt payment and cash buyer.
- The above mentioned quality parameters are the current market standards, any changes in the quality parameters, will affect the prices.
- Offers mentioned above are calculated based on standard FOB prices.
- Prices mentioned are for freshly milled rice and current crop year only.

**White Rice - Market Update**
**Today's Highlights**

Traders see a firm position in the primary market and bearish for the broken market. Average spread at USD \$7.

**Weekly Update** (Last Updated 10 May 2021)

Most markets continued to remain firm with increased coverage for Vietnam & China. African markets remained slow in terms of demand.

IR 64 White rice continues to see new arrivals which may keep the price in check.

Swarna white rice saw a more bullish spectrum.

100% Broken white rice demand remains average from most markets.

We have seen no closure for White Rice in the last week as most of the markets estimate a bearish outlook.