

# DAILY RICE MARKET REPORT - INDIA

**October 11, 2021**
**IR 64/36 - Procurement Cost & Specification**

	FOB Cost (Today)	FOB Cost (Yesterday)	Ex Mill Price (Today)	Damaged	Average length	Broken
East Coast (Kolkata)	\$ 350/mts	\$ 350/mts	INR 23,800 (Burdwan)	1.5%	6 mm	5%
East Coast (Vizag)	\$ 350/mts	\$ 350/mts	INR 22,200 (Chattisgarh)	1.5%	6 mm	5%
East Coast (Kakinada-Vessel)	\$ 355/mts	\$ 355/mts	INR 22,200 (Chattisgarh)	1.5%	6 mm	5%
West Coast (Nhava sheva)	\$ 352/mts	\$ 352/mts	INR 22,550 (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)	\$ 355/mts	\$ 355/mts	INR 24,200 (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. Djibouti	5%	\$ 425/mts	3. Benin	5%	\$ 485/mts (Vessel)
2. Djibouti	15%	\$ 420/mts	4. Guinea	5%	\$ 500/mts (Vessel)

**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 account of exchange volatility. Average spread at USD \$7.

**Weekly Update** (Last Updated 11 October 2021)

Indian rice markets saw a more bearish turnaround last week as the Rupee weakened against Dollar to 75 and above from its previous positions.

The majority of the traders see this as a good advantage to complete previous deals which suffered a huge margin leakage on account of freight disruption.

Traders have also indicated a better turnaround for container availability and stable prices for East Africa for this quarter.

Markets also see a bearish outlook for the long term as new crop arrivals are estimated to start soon.

BDIY: The Baltic Exchange Dry Index fell 2.2% to 5,526 on Friday. Snapping a five-day winning run, but still near a 13-year peak.

The Capesize index decreased at 3.6% to 10,112 but remained close to its highest level since September 2008. And the Panamax index fell at 0.5% to 3,886 its lowest in three weeks.

Among smaller vessels, the supramax index rose 16 points to 3,417.

For the week, the Baltic Dry Index booked a gain of 6.2%, its fourth straight weekly rise. Supported by robust demand and ongoing pandemic-related constraints, in particular congestion in China.

Demand: We saw a good demand over the last week where trade closures were seen at USD \$357 on FOB terms along with USD \$420 on CIF terms.

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**October 11, 2021**
**IR64 - Procurement Cost & Specification**

	FOB Cost (Today)	FOB Cost (Yesterday)	Ex Mill Price (Today)	Length	Broken	Damage/Discolor	Polish
West Coast (Mundra)	\$ 380/mts	\$ 380/mts	INR 27,500 (Mundra)	6mm	5%	2%	Silky Sortex
West Coast (Mundra)	\$ 365/mts	\$ 365/mts	INR 26,250 (Mundra)	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)	\$ 362/mts	\$ 362/mts	INR 24,000 (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)	\$ 290/mts	\$ 287/mts	INR 19,100 (Vizag)	40+	10	80%	Silky Sortex
West Coast (JNPT)	\$ 289/mts	\$ 289/mts	INR 20,000 (Mumbai)	40+	10	80%	Silky Sortex

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

Country	Broken	Polish	Price in USD
1. Vietnam (Container)	5%	Swarna	\$ 402/mts
2. Guinea (Vessel)	25%	IR 64	\$ 490/mts

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

Country	1.5 mm +	Polish	Price in USD
1. Djibouti	85%	Silky Sortex	\$ 360/mts
2. Sierra Leone	85%	Silky Sortex	\$ 465/mts

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- 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 flat to bearish tone for the near term as exchange volatility adds pressure on the prices. Average spread at USD \$7.

**Weekly Update** (Last Updated 11 October 2021)

Markets see a flat tone as demand remains limited in the primary markets. While 100% Broken White Rice markets see a flat to bullish tone on account of over demand.

Swarna varieties remain flat. Limited demand is seen from Vietnam, Malaysia, and other Southeast Asian countries.

IR 64 varieties continue to be in good demand for West African markets.

Demand: We have seen multiple closures at USD \$355 for 100% Broken White Rice to Djibouti on CIF terms.

# DAILY RICE MARKET REPORT - PAKISTAN

**October 11, 2021**
**IRRI 6 Procurement Cost & Specifications**

	FOB Cost (Today)	FOB Cost (Yesterday)	Ex Mill Price (Today)	Length	Broken	Damage/Discolor	Polish
Qasim	\$ 368/mts	\$ 358/mts	PKR 58,260	6mm	5%	2%	Silky Sortex
Qasim	\$ 360/mts	\$ 351/mts	PKR 57,001	6mm	15%	2%	Silky Sortex
Qasim	\$ 352/mts	\$ 344/mts	PKR 55,760	6mm	25%	2%	Silky Sortex

**100% Broken Procurement Cost & Specifications**

	FOB Cost (Today)	FOB Cost (Yesterday)	Ex Mill Price (Today)	Kett	Broken < 1.5mm	Broken: 1.5mm - 3.00mm	Polish
Qasim	\$ 311/mts	\$ 310/mts	PKR 50,001	40+	10%	85%	Silky Sortex

**IRRI 6 - Top Destination Best Offer - CIF**

Country	IRRI 6-Broken	Polish	Price in USD	Country	1.5 mm +	Polish	Price in USD
1. Tanzania	5%	Silky Sortex	\$ 505/mts	1. Sierra Leone	85%	Silky Sortex	\$ 465/mts
2. Madagascar	5%	Silky Sortex	\$ 525/mts	2. Banjul	85%	Silky Sortex	\$ 468/mts

**100% Broken- Top Destination Best Offer - CIF**
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**White Rice - Market Update**
**Today's Highlights**

Traders see an average demand keeping the prices flat to bullish. Average spread at USD \$8.

**Weekly Update** (Last Updated 11 October 2021)

Pakistan White Rice markets remained flat in terms of demand however a bullish turn was seen in prices.

Stability in the ocean freight market is yet to crystallize in the near term. Hence most offers are available on FOB basis only.

Market sentiments remain positive in terms of demand however firm closures are limited for the near term.

Demand: We have not seen any closure for the last week as international demand is low on account of a bearish market view.