

DAILY RICE MARKET REPORT

February 22, 2021
IR 64/36 - Procurement Cost & Specification

	FOB Cost (Today)	FOB Cost (Yesterday)	Ex Mill Price (Today)	Damaged	Average length	Broken
East Coast (Kolkata)	\$ 358/mts	\$ 360/mts	INR 23,750 (Kolkata)	1.5%	6mm	5%
East Coast (Vizag)	\$ 380/mts	\$ 380/mts	INR 24,560 (Raipur)	1.5%	6mm	5%
West Coast (Mundra)	\$ 388/mts	\$ 392/mts	INR 26,000 (Gujarat)	1.5%	6mm	5%
West Coast (Nhava sheva)	\$ 381/mts	\$ 383/mts	INR 24,500 (Gondia)	1.5%	6mm	5%

IR 64/36 - Top Destination Best Offer - CIF

Country	IR64/36-Broken	Price in USD	Country	IR64/36-Broken	Price in USD
Djibouti	5%	\$ 430/mts	Senegal	5%	\$ 465/mts

Notes

1. The above prices are offered in PP Bags packing of 50 kgs.
2. The above prices are for prompt payment and cash buyer.
3. The difference between 5% and 10% broken is \$3 today.
4. The above mentioned quality parameters are the current market standards, any changes in the quality parameters, will affect the prices.
5. 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 maintain a bearish tone for short positions. Average spread at USD \$7.

Weekly Update (Last Updated 22 February 2021)

Traders saw a bearish tone towards the end of last week as local prices dropped extensively on account of limited coverings by international buyers. Coupled with overs supplies and volatility in forex markets, traders feel that this bearish rally will continue for a while.

Millers have also hinted at a lower demand in the domestic segment which will add to the bearish sentiment of the price for the near term.

The crisis of containers and freights remains a challenge for East Coast origins while the West Coast has seen a better movement and improvement for the time being.

International markets see a limited demand for the near term given the supplies which have happened in the course of the last two months.

BDIY: The Baltic Dry Index snapped its winning at 1798 and settled at 1698. The overall view remains neutral with CAx touching .40 for Indian origin.

Markets: Demand remains neutral across most African nations. We have seen negligible trade closures for most of last week.

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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)	\$ 396/mts	\$ 396/mts	INR 26,000 (Gondia-Nagpur)	6mm	5%	2%	Silky Sortex
West Coast (JNPT)	\$ 384/mts	\$ 384/mts	INR 25,200 (Gondia-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)	\$ 350/mts	\$ 350/mts	INR 23,300 (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 17,500 (Vizag)	40+	10	80%	Silky Sortex

IR64/Swarna - Top Destination Best Offer - CIF

Country	Broken	Polish	Price in USD
1. Vietnam	5%	Swarna/Silky Sortex	\$ 375/mts
2. Pasir Gudang	5%	Swarna/Silky Sortex	\$ 370/mts

100% Broken - Top Destination Best Offer - CIF

Country	1.5 mm +	Polish	Price in USD
1. Djibouti	85%	Silky Sortex	\$ 323/mts
2. Senegal	85%	Silky Sortex	\$ 340/mts

Notes

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

White Rice - Market Update
Today's Highlights

Markets remain flat to bearish on account of limited coverings of short positions. Average spread at USD \$6.

Weekly Update (Last Updated 22 February 2021)

IR64: Demand for new crops remains firm from Malaysia/Singapore. Old crop movement and arrival remain slow for most markets.

Swarna: Demand remains firm from Sudan and Vietnam.

100% Broken: Limited demand is seen adding to a bearish market outlook.