

Market Updates

• **2 global agencies upgrade Indian rice, maize output outlook.** FAO and USDA say 'favourable' rabi crop has made up for the kharif loss. ([Link](#))

• Asia Rice Weekly:

- India's rice export prices extended their decline this week as demand from key importing countries faltered, while supplies in Vietnam boomed due to peaking winter-spring harvest in the Mekong Delta.
- India's 5% broken parboiled variety was quoted at \$385-\$390 per tonne this week from last week's \$390-\$395. Prices have been sliding from around \$400 reached in the week of Feb. 23, their highest since March 2021. The recent upside in export prices and an increase in freight rates for break bulk vessels were affecting demand, said Himanshu Agarwal, executive director at Satyam Balajee, India's leading rice exporter. India does not plan to lift a ban on broken rice exports and cut a 20% tax on overseas shipments of white rice, as the world's biggest exporter of the grain tries to keep a lid on domestic prices, two government sources said last month.
- In Vietnam, the 5% broken rice was offered at \$440-\$445 per tonne, unchanged from a week ago. Traders said the winter-spring harvest is peaking in the Mekong Delta provinces, giving a boost to domestic supplies, which hasn't impacted prices as demand is expected to be strong. The country exported 534,607 tonnes of rice in February, according to government customs data released on Thursday.
- The Thailand's 5% broken rice prices was quoted at \$460 per tonne, little changed from \$450 to \$460 seen last week. "Prices are still standing at this level because (changes to) supply and demand have been quiet," said a Bangkok-based trader. "We have to wait for the new harvest."
- In Bangladesh domestic rice prices stayed elevated, despite efforts to cool rates of the staple grain. The government has allowed private traders to import rice while it's also buying from the key exporting countries such as Vietnam, India and Myanmar. ([Link](#))

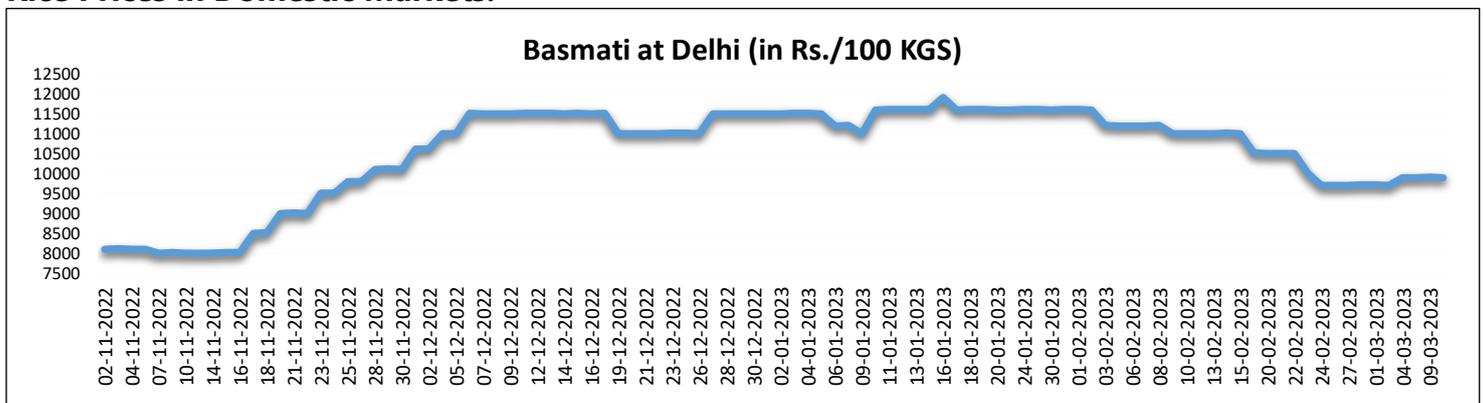
Summary Table:

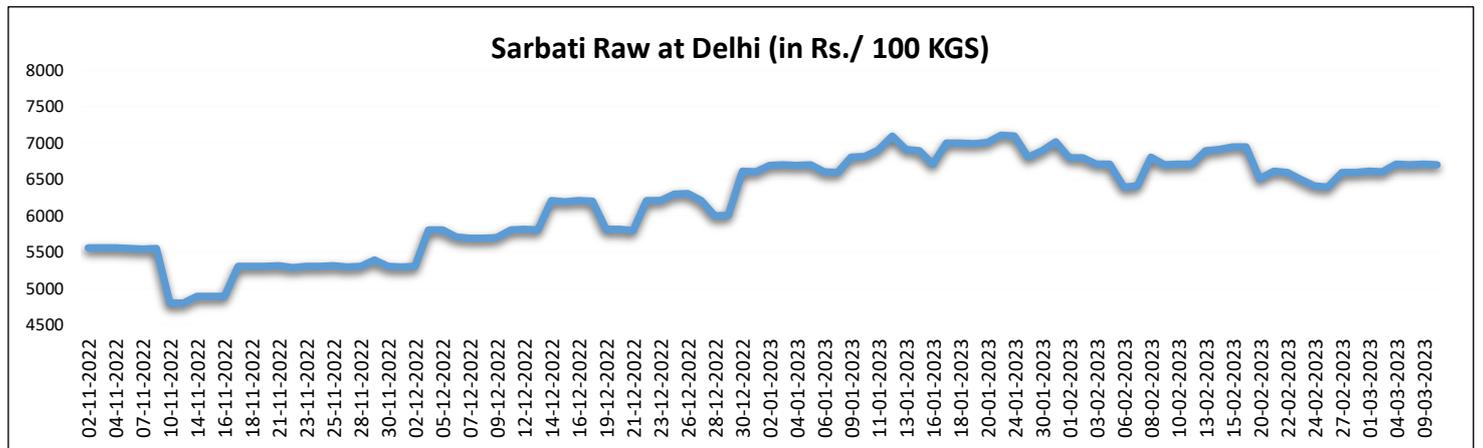
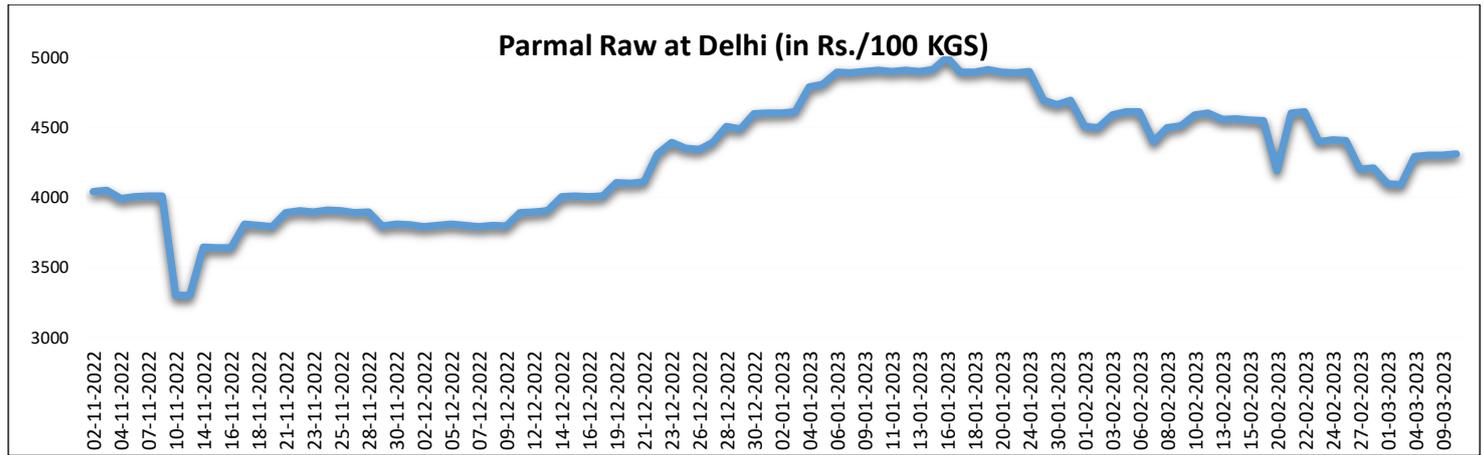
Particulars	10-03-2023	Day ago	Change
USD	82.0	81.9	0.13
CBOT	16.01	15.98	0.0
Spot Price at Karnal			
1121 Steam	9490	9505	-15.0
Basmati	9905	9895	10.0
Parmati Raw	4345	4340	5.0

Rice FOB at Key Origins (in USD/tonne):

Origin	Origin	08-Mar	07-Mar	03-Mar	02-Mar	14-Feb
India 25% Broken	India	426	426	426	430	433
Thailand 5% Broken, Bangkok	Thailand	458	460	457	457	462
Vietnam 5% Broken	Vietnam	440	445	445	445	460

Rice Prices in Domestic Markets:





Rice Prices in Domestic Markets (in INR/Qtl.):

Variety	Market	10-03-2023	09-03-2023
1121 Sella (Parboiled)	Karnal	8295	8305
1121 Steam	Amritsar	9505	9490
	Karnal	9490	9505
	Udhamsingh Nagar	9295	9300
1509 Steam	Delhi (Naya Bazar)	8895	8910
	Udhamsingh Nagar	9000	9005
Basmati	Amritsar	9895	9900
	Delhi	9895	9910
	Karnal	9905	9895
BPT	Nagpur	3395	3410
	Nandyal	4700	4695
BPT Raw	Nizamabad	4900	4900
BPT Steam	Nizamabad	4610	4605
DB	Delhi	8190	8190
DB Sella	Karnal	7795	7795
DB Steam	Rudrapur	8310	8310
Dehraduni Basmati	Udhamsingh Nagar	10490	10490
HMT Raw	Bhatapara	4510	4490
	Gondia	4590	4590
	Nagpur	4410	4390
HMT Steam	Raichur	5210	5195

**The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation

IR-36-Parboiled 5% Silky sortex	Kolkata	3040	3040
IR-64	Nizamabad	2505	2490
IR-64 25% Broken Silky Sortex	Kolkata	3500	3495
IR8	Karnal	3060	3060
Kolam Sortex	Ahmedabad	3600	3590
Mansoori	Howrah	2745	2760
Miniket 5% broken	Kolkata	4495	4500
Parmal Govt Quality	Amritsar	3200	3200
Parmal Raw	Delhi	4310	4300
	Karnal	4345	4340
	Rudrapur	4395	4405
Parmal Sella	Delhi	4110	4090
	Karnal	4155	4145
	Udhamsingh Nagar	4210	4190
Parmal Sortex	Ahmedabad	2795	2805
Parmal Wand	Amritsar	4160	4160
Sarbati Raw	Amritsar	6800	6795
	Delhi	6700	6705
Sarbati Sella	Amritsar	5905	5910
	Delhi	5790	5795
	Karnal	5900	5905
	Rudrapur	5890	5910
Sarbati Steam	Amritsar	6610	6590
	Karnal	6595	6600
Sona Masuri - Fine Grade	Machilipatnam	4610	4600
Sona Masuri Raw	Raichur	5195	5200
Sona Masuri Steam	Raichur	4195	4190
Sugandha Sella	Udhamsingh Nagar	6400	6390
Sugandha Steam	Delhi (Naya Bazar)	7705	7710
Swarna	Bhatapara	2610	2590
	Burdwan	2785	2785
Swarna Parboiled -100% Broken-Silky Sortex	Kolkata	2770	2780
Swarna Parboiled 5%- Silky Sortex	Kolkata	2760	2740
Vishnu Bhog	Bhatapara	7995	7990
Parmal Paddy	Rudrapur	2195	2210
Swarna Parboiled	Burdwan	2875	2890
Govindobhog	Burdwan	6290	6290
IR36 Super	Burdwan	3060	3040
Chawl Moni	Burdwan	4500	4495

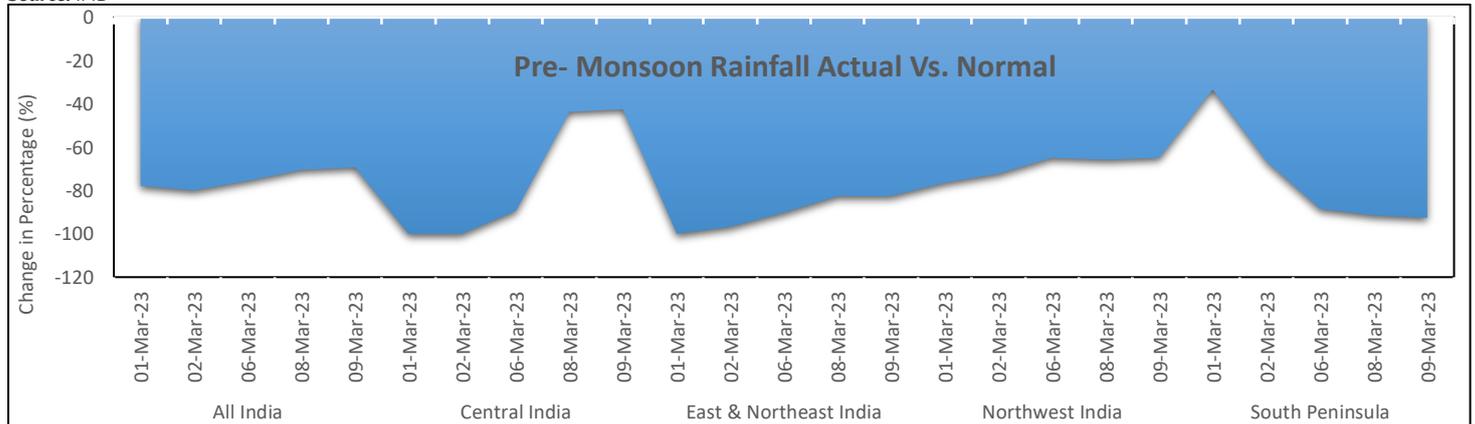
NCDEX Spot price (in Rs. /Qtl.):

Market	10-03-2023	09-03-2023	08-03-2023	06-03-2023	03-03-2023
kota	4425	4425	4400	4500	4500

India Weather Updates: Pre-Monsoon Rainfall (in mm) from 01st Mar. 2023 10th Mar. 2023:

Region	Actual	Normal	% Departure from Long Period Average
All India	2.4	7.8	-69
East & Northeast India	2.2	12.7	-83
Northwest India	4.7	13.4	-65
Central India	1.5	2.6	-42
South Peninsula	0.3	4	-93

Source: IMD

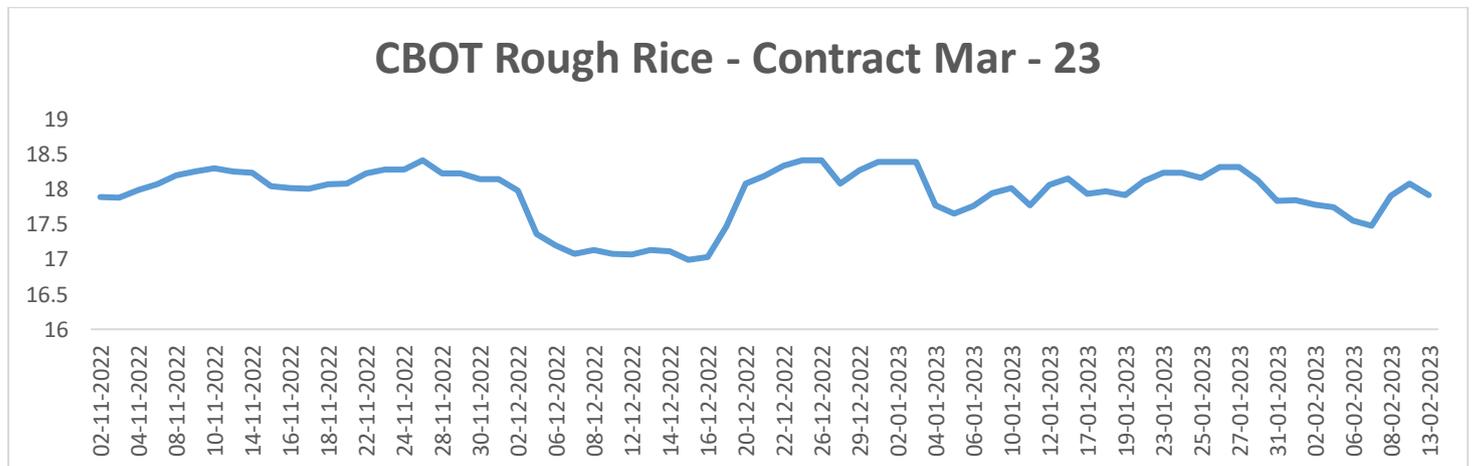


Currency Reference:

Currency	10-Mar-23	09-Mar-23	08-Mar-23	06-Mar-23	03-Mar-23
EURO	86.9	86.4	86.5	87.0	87.3
GBP	98.0	97.1	97.1	98.3	98.5
USD	82.0	81.9	82.1	81.7	82.3
YEN	60.0	59.9	59.6	60.2	60.3

CBOT Rough Rice ((in USD/100 Pounds)):

Month	Open	High	Low	Close	Change	In USD/MT
Mar-23	16.0	16.0	16.0	16.0	0.0	353
May-23	16.3	16.5	16.3	16.3	0.0	360
Jul-23	16.6	16.6	16.6	16.6	0.0	365
Sep-23	15.7	15.7	15.4	15.5	0.0	341



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