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Rice Market Report

Italy: Still not enough rain in northern Italy to reassure the rice world. At the Vercelli market on Tuesday everything was at standstill.

Rice mills offered €600/mt for round grain paddy, but farmers still want €650/mt, so no sale.

Domestic rice is in demand but again farmers' prices are too high, and no rice mill has agreed to pay. To give you an example: for the paddy Baldo €900/mt and for the paddy Arborio €1100/mt, are no longer enough for farmers...

Farmers no longer want to sell, they know that there will be even less rice available for the new crop, they prefer to keep the paddy and sell it later.

The prices of by-products are stable, but rice bran is once again in high demand, which means that the rice mills do not work a lot, no milling, no bran.

1. Paddy's situation

| Products | Prices in € - VAT 4% included | | Tendency Prices | Yield p. 100 kg. |
|--------------------------------|-------------------------------|-------------|-----------------|------------------|
| | min. | per MT max. | | |
| Carnaroli | 1'300 | | | 60 |
| Caravaggio /Karnak/Carnise,etc | 1'200 | | | |
| Arborio's Group | 1'100 | | + | 60 |
| Loto | 800 | | | |
| Augusto | 800 | | | |
| Luna | 800 | | + | |
| Dardo | 800 | | + | |
| Ronaldo | 800 | | + | |
| Crono | 800 | | + | |
| Gloria | 900 | | + | |
| St.Andrea | 900 | | + | |
| Roma / Barone | 900 | | + | |
| Baldo /Cammeo | 900 | | + | 56/57 |
| Selenio | 730 | | + | 63/64 |
| Centauro | 700 | | | 62/63 |
| Terra | 650 | | + | |
| Sole | 650 | | + | 58/59 |
| Indica | 500 | | + | 60 |

2. ORGANIC White rice 5% - en BB on one way pallets

| Products | Prices in € per MT | | Tendency Prices | Period of delivery |
|------------------|-----------------------|--|--------------------|-----------------------|
| Indica white | | | | |
| Round White | | | | |
| Indica Parboiled | | | | |

3. White Rice 2° max. 5% broken
indicatives prices in waiting to define
quality

(Day's quotations)

| Products | Prices in € per MT | | Tendency Prices | Period of delivery |
|-----------------------------------|-----------------------|-------|--------------------|-----------------------|
| Rond max.1.5% défauts Selenio | 1'350 | | + | April |
| Rond max.1.5% défauts Centauro | 1'200 | 1'250 | | April |
| Rond max.1.5% défauts Sole | 1'070 | 1'080 | + | April |
| Rond max.1.5% défauts Generico | 1'070 | 1'080 | + | April |
| Carnaroli | 2'320 | | | April |
| <i>Carnaroli types</i> | 2'200 | | | |
| Baldo / Cammeo | 1'650 | | + | April |
| <i>Quality for Turkey C&F</i> | 1'700 | | + | |
| Loto / Loto types | | | | April |
| Ribe / Long A | 1'190 | 1'230 | + | April |
| Roma / Barrone | 1'670 | | + | April |
| Arborio's Group | 1'950 | 1'960 | + | April |
| Sant'Andrea | 1'660 | | + | April |
| INDICA | 820 | | + | April |
| INDICA 15% broken | 810 | | + | April |

4. Rice parboiled max. 5% broken

| Products | Prices in € per MT | | Tendency Prices | Period of delivery |
|---------------|-----------------------|-------|--------------------|-----------------------|
| Ribe / Long A | 1'380 | 1'420 | + | April |
| INDICA | 910 | 930 | + | April |

5. White rice broken

| Products | Prices in € per MT | | Tendance Prices | Période de Livraison |
|-----------------------------------|-----------------------|-----|--------------------|-------------------------|
| Breweries Broken | 535 | 545 | - | April |
| Mezzagrana Japonica | 580 | 600 | - | April |
| Corpetto/Corpettone | 600 | 610 | - | April |
| Rejects Parboiled | 500 | 550 | - | April |
| Broken white Indica | | | | |
| Broken Indica Parboiled sortexed | | | | |
| Brok.Indica Parboiled no-sortexed | | | | |

Those are INDICATIVE prices per metric ton – in bulk – ex work.

To get firm prices, please send us a detailed request.

Best regards

OWG – Tapex Sàrl
Sabrina Ruchet