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Penthalaz, 22nd June 2023

<u>Rice Market Report</u>

Italy: The market has become very complicated. Prices continue to fall officially. However, the reality is a little different. We have reached a point where farmers refuse to sell paddy below a price, they consider too low. The prices have been changed in the listings but there are only limited exchanges.

On the rice milling side, it seems that for the milled rice market it has become more of a buyer's market. In the sense that the most important thing is to find a customer interested in buying something, then we talk about the price and try to find a suitable agreement for both parties.

For 2 weeks the prices of by-products have remained stable. There seems to be more supply than demand.

	Prices	Prices in € - VAT 4%			
Products	i	included			Yield
	min.	per MT	max.	Prices	p. 100 kg.
Carnaroli	900			-	60
Caravaggio /Karnak/Carnise,etc	800			-	
Arborio's Group	800				60
Loto	n.q				
Augusto	n.q				
Luna	550			-	
Dardo	550			-	
Ronaldo	550			-	
Crono	n.q				
Gloria	n.q				
St.Andrea	n.q				
Roma / Barone	800			-	
Baldo /Cammeo	n.q				56/57
Selenio	450			-	63/64
Centauro nominal	450			-	62/63
Terra	400			-	
Sole and Omega	400			-	58/59
Indica	450				60

1. Paddy's situation

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% brokens indicatives prices in waiting to define

uality (Day's quotations)					
Products	Prices in € per MT		Tendency	Period of	
			Prices	delivery	
Round max.1.5% defaults Selenio	750		-	July	
Round max.1.5% defaults Centauro	750		-	July	
Round max.1.5% defaults Sole	700		-	July	
Round max.1.5% defaults Generico	700		-	July	
Carnaroli	1'620		-	July	
Carnaroli types	1'500		-		
Baldo / Cammeo	1'530			July	
Quality for Turkey C&F	1'580				
Loto / Loto types				July	
Ribe / Long A	865	930	-	July	
Roma / Barrone	1'300		-	July	
Arborio's Group	1'400		-	July	
Sant'Andrea	1'550			July	
INDICA	710			July	
INDICA 15% brokens	700			July	

4. Rice parboiled max. 5% brokens

Products	Prices in €		Tendency	Period of
	per MT		Prices	delivery
Ribe / Long A	1'020	1'040	-	July
INDICA	810	850		July

5. White rice brokens

Products	Pric	Prices in €		Période de
	pe	per MT		Livraison
Breweries Brokens	430	440	-	July
Mezzagrana Japonica	500	520	-	July
Corpetto/Corpettone	520	530	-	July
Rejects Parboiled	300	350	-	July
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