



Individual Commodity Definitions & Standard Terms

U.S. Gulf Long Grain Rice



U.S.A. - GULF LONG GRAIN RICE	FREQUENCY
U.S. #2, 4% Broken, HM (FOB bagged Lake Charles)	W
U.S. #2, 4% Broken, HM (FOB bulk NOLA) B	D
U.S. #3, 15% Broken, Hard Milled (FOB bulk NOLA)	W
U.S. #5, 20% Broken, Hard Milled (FOB Lake Charles)	W
U.S. #2, Paddy, 55/70 Yield (FOB bulk NOLA)	D
Southern Flour Quality Broken (ex-works)	W
Southern Pet Food Quality Broken (ex-works)	D

B = BENCHMARK

D = DAILY PRICE ASSESSMENT

W = WEEKLY PRICE ASSESSMENT

Assessment Principles

Quality: Please see overleaf. All other terms as per USDA Standards for Milled and Rough Rice, November 2009, Code of Federal Regulations, Title 7, Subtitle B, Chapter VIII, Part 868.

Sortexing: Prices are for sortexed quality.

Current crop. Weight, Quality, and Fumigation final at loading as per certificates issued by a First Class Superintendence Company.

Quantity: Bulk Milled Rice: 5,000 MTS - 10,000 MTS.

Bagged Milled Rice: > 25,000 MTS.

Paddy: 5,000 MTS - 10,000 MTS.

Packing:

Bagged milled rice: in new single white woven polypropylene bags each of 50kg net shipped weight, with buyer's marks.

U.S. #2, 4% Broken minimum tare weight 130g.

U.S. #5, 20% Broken minimum tare weight 110g.

Bulk milled rice, rough rice, broken rice: loose in bulk.

Basis: USD PMT net shipped weight FOB stowed and trimmed one safe berth, load port New Orleans (NOLA) or Lake Charles as specified, basis conventional vessel.

Shipment Period: 28 - 35 days after publication date.

Payment: Cash Against Documents, unless specified Bagged, Milled Rice in which payment by confirmed irrevocable Letter of Credit payable at sight, opened by a prime international bank. Confirmation charges for buyer's account.

Documentation: Standard shipping documents.

Insurance: For buyer's account.

All other terms when not in contradiction with the above as per London Rice Brokers' Association Standard Contract Terms (September 1997), amended 1st November 2008. English law to apply.

Normalisation: Where appropriate, contracts, offers and bids which vary from the above quality and terms, will be normalised to this standard.



U.S. GULF LONG GRAIN RICE METHODOLOGY GUIDE

U.S. Gulf Long Grain Rice - Physical Specification

GRADE*			U.S. #2, 4% Broken	U.S. #3, 15% Broken	U.S #5, 20% Broken
Maximum Limits of	Seeds and Heat-Damaged Kernels	Total (Singly or Combined) (Number in 500g)	4.00	7.00	30.00
		Heat-Damaged Kernels and Objectionable Seeds (Number in 500g)	2.00	5.00	25.00
	Red Rice and Damaged Kernels (Singly or Combined) (%)		1.50	2.50	6.00
	Chalky Kernels (%)		2.00	4.00	10.00
	Broken Kernels	Total (%)	7.00	15.00	35.00
		Removed by a 5 Plate (%)	0.06	0.10	0.70
		Removed by a 6 Plate (%)	0.20	0.80	3.00
	Other Types	Through a 6 Sieve (%)	0.20	0.50	1.00
		Whole Kernels (%)	-	--	10.00
			Whole and Broken Kernels (%)	2.00	3.00
Colour Requirements			May be Slightly Grey	May be Light Grey	May be Dark Grey or Rosy
Minimum Milling Requirements			Well Milled	Reasonably Well Milled	Reasonably Well Milled

GRADE			U.S. #2 Paddy
Maximum Limits of	Seeds and Heat-Damaged Kernels	Total (Singly or Combined) (Number in 500g)	7.00
		Heat-Damaged Kernels and Objectionable Seeds (Singly or Combined) (Number in 500g)	5.00
		Heat-Damaged Kernels (Number in 500g)	2.00
	Red Rice and Damaged Kernels (Singly or Combined) (%)		1.50
	Chalky Kernels (%)		2.00
Other Types (%)		2.00	
Colour Requirements (min.)			May be Slightly Grey

* Definitions of grading for U.S. #2, 4% Broken shipped in bags out of Lake Charles are based on ISO specifications, rather than the USDA:

Term	USDA definition	ISO definition
Broken Kernel	3/4 of grain is broken	3/4 of the average length of grains is broken
Chalky Kernel	Entire grain inside and outside is chalky	Entire surface of the grain is chalky